



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER
PAYMENTS/ REVENUE FUND RECEIPTS AND CASH BALANCES
AS AT 31 MARCH 2007
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During March 2007 domestic short-term loans (net) decreased by R3 504,7 million whilst domestic long-term loan issues, net of redemptions, buy-backs, switches and repo's decreased by R7 273,6 million.

Foreign loan issues, net of redemptions and buy-backs, increased by R63,0 million mainly due to a drawdown of an arms procurement loan agreement (R80,8 million) and a redemption on an arms procurement loan agreement (R17,8 million).

Revenue fund receipts of R171,5 million were received in respect of premiums on the issuance of loans (R156,5 million) and proceeds in respect of the foreign exchange amnesty (R15,0 million). An exchequer payment of R6,7 million was incurred in respect of the final settlement to the Development Bank of South Africa in terms of Section 239 of the Constitution of the Republic of South Africa (Act 44 of 1995 as amended).

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R45 667,3 million. The sterilisation deposits are not available for financing government's borrowing requirement, as this would increase the money supply. Operational cash balances with Commercial Banks amounted to R29 647,5 million.

No RSA bonds were stripped or reconstituted during March 2007.

More detailed information on the above provisional figures will be included in the monthly statement of the National Revenue, Expenditure and Borrowing which will be released on 30 April 2007.

Released on 3 April 2007.

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**PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER PAYMENTS/REVENUE FUND RECEIPTS AND
CASH BALANCES: MARCH 2007**

Description	2006/07				
	Revised Estimate R'000	January R'000	February R'000	March R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	5,800,000	563,918	3,140,251	(3,504,658)	5,334,103
Treasury Bills:	6,000,000	1,460,000	1,400,000	1,400,000	5,400,000
Shorter than 91 days	-	-	-	-	-
91 days	-	660,000	600,000	600,000	1,800,000
182 days	-	400,000	400,000	400,000	1,200,000
273 days	-	400,000	400,000	400,000	2,400,000
Corporation for Public Deposits	(200,000)	(896,082)	1,740,251	(4,904,658)	(65,897)
Domestic long-term loans (net):	1,407,200	1,730,067	(21,698,492)	(7,273,638)	872,003
Loans issued for financing (net):	407,200	1,362,165	(22,228,706)	(6,718,420)	529,105
Loans issued (gross)	38,410,300	1,665,545	1,969,324	2,142,498	38,185,078
Discount	(1,910,300)	(30,492)	(46,454)	(38,467)	(1,619,266)
Redemptions:					
Scheduled	(35,875,000)	(55,014)	(24,151,576)	(8,822,451)	(35,818,833)
Buy-backs (excluding book profit)	(217,800)	(217,874)	-	-	(217,874)
Loans issued for repo's (net):	1,000,000	367,902	530,214	(555,218)	342,898
Repo out	1,000,000	1,102,610	1,479,023	517,997	7,280,521
Repo in	-	(734,708)	(948,809)	(1,073,215)	(6,937,623)
Foreign long-term loans (net):	693,763	261,972	(1,925,209)	62,994	181,410
Loans issued for financing (net):	693,763	261,972	(1,925,209)	62,994	181,410
Loans issued (gross)	9,755,000	528,018	420	80,834	9,244,847
Discount	(46,100)	-	-	-	(45,939)
Redemptions:					
Scheduled					
Rand value at date of issue	(6,063,700)	(239,318)	(28,069)	(15,420)	(6,072,263)
Revaluation	(1,060,362)	(26,728)	(6,485)	(2,420)	(1,054,160)
Buy-backs (excluding book profit)					
Rand value at date of issue	(1,184,109)	-	(1,184,109)		(1,184,109)
Revaluation	(706,966)	-	(706,966)		(706,966)
Total	7,900,963	2,555,957	(20,483,450)	(10,715,302)	6,387,516
<u>Direct exchequer payments/revenue fund receipts</u>					
Receipts:	3,341,800	6,393	20,096	171,591	3,438,076
Incorrect Exchequer transactions	-	-	-	-	897
Profit on conversion of foreign loans	-	-	1	5	23
Incorrect transfer from CPD	-	5	(1,417)	-	17
Special Restructuring proceeds from ACSA	-	-	-	-	667,661
Premium on loan issues for financing	-	6,328	21,479	156,488	909,181
Special dividends from Telkom	-	-	-	-	828,190
Unwinding of Limpopo Minerals Trust	-	-	-	-	466,511
Foreign exchange amnesty proceeds	-	-	-	15,000	365,000
Agricultural Debt Account surrender	-	-	-	-	200,000
Penalties on retail bonds	-	60	33	98	596
Payments:	(4,207,000)	(4,017)	(418,911)	(6,687)	(4,213,696)
Premium on restructuring for monetary management purposes	-	(2,622)	-	-	(2,622)
Losses on conversion of foreign loans	-	(1,395)	-	-	(7,520)
Takeover of former Regional Authorities debt	-	-	-	(6,687)	(6,687)
Premium on debt portfolio restructuring	-	-	(418,911)	-	(418,911)
Partial payment of Saambou Bank liability	-	-	-	-	(3,777,956)
Total	(865,200)	2,376	(398,815)	164,904	(775,620)
<u>Change in cash balances</u>					
Opening balance:	58,186,987	99,835,604	100,745,206	70,626,230	58,186,987
Reserve Bank accounts	-	41,843,475	43,525,293	45,489,179	39,779,266
Commercial Banks - Tax and Loan accounts	-	57,992,129	57,219,913	25,137,051	18,407,721
Closing balance:	74,128,056	100,745,206	70,626,230	75,314,799	75,314,799
Reserve Bank accounts	-	43,525,293	45,489,179	45,667,333	45,667,333
Commercial Banks - Tax and Loan accounts	-	57,219,913	25,137,051	29,647,466	29,647,466
Total	(15,941,069)	(909,602)	30,118,976	(4,688,569)	(17,127,812)