



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER
PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES
AS AT 31 JULY 2008
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During July 2008 domestic short-term loans (net) decreased by R2 658,0 million whilst domestic long-term loan issues inclusive of repo's and switches and net of redemptions increased by R2 418,2 million.

Foreign loan issues, net of redemptions, buy-backs and switches increased by R314,5 million. This is due to the net of a R807,2 million draw down on an arms procurement loan agreement and R13,8 million redemption on the World Bank Municipal loan facility as well as a R478,9 million redemption on an arms procurement loan agreement.

The amount of R1 681,7 million was received from SASRIA as a result of government liquidating its investment with SASRIA.

Government's balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amounted to R66 611,4 million. The sterilisation deposits are not readily available for financing government's borrowing requirement, as this would increase the money market liquidity. Operational cash balances with Commercial Banks amounted to R18 104,4 million.

More detailed information on the provisional figures will be included in the monthly statement of the National Revenue, Expenditure and Borrowing which will be released on 29 August 2008.

Released on 4 August 2008.

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PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES: JULY 2008

Description	2008/09				
	Budget R'000	May R'000	June R'000	July R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	5,750,000	2,584,845	2,280,832	(2,657,971)	7,258,154
Treasury Bills:	6,000,000	2,320,000	3,535,740	(1,711,000)	7,194,740
Shorter than 91 days	-	-	1,750,000	(1,750,000)	-
91 days	-	1,800,000	1,315,740	(611,000)	4,904,740
182 days	-	320,000	320,000	400,000	1,440,000
273 days	-	200,000	150,000	250,000	850,000
Corporation for Public Deposits	(250,000)	264,845	(1,254,908)	(946,971)	63,414
Domestic long-term loans (net):	5,309,200	2,686,458	1,677,406	2,418,168	8,851,246
Loans issued for financing (net):	5,309,200	3,009,114	2,390,418	2,419,991	10,164,067
Loans issued (gross)	30,000,000	3,441,293	2,694,432	3,024,000	11,991,510
Discount	-	(393,402)	(246,233)	(553,040)	(1,565,070)
Redemptions:					
Scheduled	(24,690,800)	(38,777)	(57,781)	(50,969)	(262,373)
Loans issued for switches (net):	-	-	-	330,780	330,780
Loans issued (gross)	-	5,909,297	-	6,822,870	12,732,167
Discount	-	(514,297)	-	(482,090)	(996,387)
Loans switched (excluding book profit)	-	(5,395,000)	-	(6,010,000)	(11,405,000)
Loans issued for repo's (net):	-	(322,656)	(713,012)	(332,603)	(1,643,601)
Repo out	-	1,255,810	542,798	525,653	4,396,280
Repo in	-	(1,578,466)	(1,255,810)	(858,256)	(6,039,881)
Foreign long-term loans (net):	(3,495,800)	(231,672)	19,969	314,488	(4,464,573)
Loans issued for financing (net):	(3,495,800)	(231,672)	19,969	314,488	(4,464,573)
Loans issued (gross)	2,614,000	-	112,966	807,212	920,178
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(4,263,700)	(157,396)	(48,344)	(354,142)	(3,298,784)
Rand value at date of issue	(1,846,100)	(74,276)	(44,653)	(138,582)	(2,085,967)
Revaluation	-	-	-	-	-
Loans issued for switches (net):	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-
Discount	-	-	-	-	-
Loans switches (excluding book profit)	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-
Loans issued for buy-backs (net):	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-
Discount	-	-	-	-	-
Buy-backs (excluding book profit)	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-
Total	7,563,400	5,039,631	3,978,207	74,685	11,644,827
Direct exchequer payments/revenue fund receipts					
Receipts:	850,000	(438)	1,173	1,703,585	1,705,187
Incorrect deposit into Exchequer	-	(582)	804	-	804
Penalties on retail bonds	-	144	355	405	1,189
Premium on debt portfolio restructuring	-	-	-	21,504	21,504
Profit on conversion of foreign loans	-	-	14	-	14
Liquidation of SASRIA investment	-	-	-	1,681,676	1,681,676
Payments:	-	-	(19)	(152,670)	(152,689)
Losses on conversion of foreign loans	-	-	(19)	(13,178)	(13,197)
Premium on debt portfolio restructuring	-	-	-	(139,492)	(139,492)
Total	850,000	(438)	1,154	1,550,915	1,552,498
Change in cash balances					
Opening balance:	95,104,400	77,484,026	72,480,400	102,192,198	94,524,485
Reserve Bank accounts	-	63,410,688	63,424,383	63,524,739	64,027,329
Commercial Banks - Tax and Loan accounts	-	14,073,338	9,056,017	38,667,459	30,497,156
Closing balance:	117,774,869	72,480,400	102,192,198	84,715,777	84,715,777
Reserve Bank accounts	-	63,424,383	63,524,739	66,611,360	66,611,360
Commercial Banks - Tax and Loan accounts	-	9,056,017	38,667,459	18,104,417	18,104,417
Total	(22,670,469)	5,003,626	(29,711,798)	17,476,421	9,808,708