



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 31 DECEMBER 2010
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During December 2010, domestic short-term loans (net) increased by R4 463 million while domestic long-term loan issues inclusive of repo's and net of redemptions increased by R8 613 million.

Foreign loan issues, net of redemptions, decreased by R65 million mainly due to redemptions on arms procurement loan agreements.

Extraordinary payments of R42 million were recorded due to losses on conversion of foreign currency transactions.

Government's cash balances increased by R13 414 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R101 578 million. Operational cash balances with commercial banks amounted to R44 405 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 28 January 2011.

Released on 4 January 2011.

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**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS AND CASH BALANCES:
DECEMBER 2010**

Description	2010/11				
	Revised estimate R'000	October R'000	November R'000	December R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	22,000,000	2,044,415	6,868,423	4,462,732	39,496,256
Treasury Bills:	22,000,000	1,200,000	1,200,000	1,275,000	20,110,000
91 days	-	-	-	-	1,500,000
182 days	-	-	-	-	3,675,000
273 days	-	500,000	500,000	500,000	6,260,000
364 days	-	700,000	700,000	775,000	8,675,000
Corporation for Public Deposits	-	844,415	5,668,423	3,187,732	19,386,256
Domestic long-term loans (net):	137,740,042	14,916,608	13,007,363	8,613,408	102,355,311
Loans issued for financing (net):	137,740,042	14,969,619	12,936,703	8,613,408	102,285,487
Loans issued (gross)	151,344,142	15,497,883	13,452,880	9,223,938	123,237,956
Discount	-	(490,738)	(479,419)	(560,720)	(7,639,064)
Redemptions:					
Scheduled	(13,604,100)	(37,526)	(36,758)	(49,810)	(13,313,405)
Loans issued for switches (net):	-	-	70,660	-	84,484
Loans issued (gross)	-	-	8,570,612	-	16,630,318
Discount	-	-	-	-	(26,499)
Loans switched (excluding book profit)	-	-	(8,499,952)	-	(16,519,335)
Loans issued for repo's (net):	-	(53,011)	-	-	(14,660)
Repo out	-	-	-	21,766	267,784
Repo in	-	(53,011)	-	(21,766)	(282,444)
Foreign long-term loans (net):	(2,430,700)	(340,372)	(180,360)	(64,635)	(1,873,083)
Loans issued for financing (net):	(2,430,700)	(340,372)	(180,360)	(64,635)	(1,873,083)
Loans issued (gross)	352,000	194,732	716	2,560	414,560
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,391,900)	(546,442)	(157,515)	(48,344)	(2,006,540)
Rand value at date of issue	(390,800)	11,338	(23,561)	(18,851)	(281,103)
Revaluation	-	-	-	-	-
Total	157,309,342	16,620,651	19,695,426	13,011,505	139,978,484
Extraordinary payments/receipts					
Receipts:	2,450,000	109,931	426,995	149	1,536,097
Penalties on retail bonds	-	84	214	72	891
Premium on loan issues for financing	-	109,241	295,579	-	855,459
Premium on debt portfolio restructuring	-	-	131,113	-	131,113
Profit on conversion of foreign currency transactions	-	606	89	77	86,301
Special dividends from Telkom	-	-	-	-	362,333
Liquidation of SASRIA investment	-	-	-	-	100,000
Payments:	(572,000)	(117,325)	(287,095)	(42,196)	(714,378)
Premium on debt portfolio restructuring	-	-	(226,740)	-	(226,740)
Losses on GFECRA	-	-	-	-	(172,750)
Losses on conversion of foreign currency transactions	-	(117,325)	(60,355)	(42,196)	(314,888)
Total	1,878,000	(7,394)	139,900	(42,047)	821,719
Change in cash balances ¹⁾					
Opening balance:	131,725,700	135,462,523	135,220,156	132,570,351	131,727,182
Reserve Bank accounts	-	100,084,419	98,803,222	97,405,117	93,308,826
Commercial Banks	-	35,378,104	36,416,934	35,165,234	38,418,356
Closing balance:	152,393,579	135,220,156	132,570,351	145,983,854	145,983,854
Reserve Bank accounts	-	98,803,222	97,405,117	101,578,369	101,578,369
Commercial Banks	-	36,416,934	35,165,234	44,405,485	44,405,485
Total²⁾	(20,667,879)	242,367	2,649,805	(13,413,503)	(14,256,672)

- 1) Exclude surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.
2) A negative change indicates an increase in cash balances.