



## PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/  
RECEIPTS AND CASH BALANCES  
AS AT 31 JANUARY 2011  
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

---

During January 2011, domestic short-term loans (net) decreased by R4 758 million mainly due to repayments of borrowing from the Corporation for Public Deposits. Domestic long-term loan issues inclusive of repo's and net of redemptions increased by R8 649 million.

Foreign loan issues, net of redemptions, decreased by R402 million mainly due to redemptions on arms procurement loan agreements.

Extraordinary payments of R47 million were recorded due to losses on conversion of foreign currency transactions while extraordinary receipts of R181 million was recorded resulting from premiums received through financing issuance.

Government's cash balances decreased by R4 174 million to R141 810 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R106 101 million. Operational cash balances with commercial banks amounted to R35 709 million.

More detailed information on the provisional figures will be included in the monthly statements of the National Revenue, Expenditure and Borrowing, which will be released on 25 February 2011.

**Released on 2 February 2011.**

---

For more information contact Johan Redelinghuys/Wessel Moolman/Louis de Villiers at National Treasury.

Telephone number: (012) 315 5297/5240 or (012) 395 6680  
Facsimile number: (012) 315 5638

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS AND CASH BALANCES:  
JANUARY 2011**

Description	2010/11				
	Revised estimate R'000	November R'000	December R'000	January R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>22,000,000</b>	<b>6,868,423</b>	<b>4,462,732</b>	<b>(4,758,494)</b>	<b>34,737,762</b>
Treasury Bills:	22,000,000	1,200,000	1,275,000	500,000	20,610,000
91 days	-	-	-	-	1,500,000
182 days	-	-	-	-	3,675,000
273 days	-	500,000	500,000	-	6,260,000
364 days	-	700,000	775,000	500,000	9,175,000
Corporation for Public Deposits	-	5,668,423	3,187,732	(5,258,494)	14,127,762
<b>Domestic long-term loans (net):</b>	<b>137,740,042</b>	<b>13,007,363</b>	<b>8,654,266</b>	<b>8,649,132</b>	<b>111,045,301</b>
Loans issued for financing (net):	137,740,042	12,936,703	8,654,266	8,649,132	110,975,477
Loans issued (gross)	151,344,142	13,452,880	9,223,300	9,700,775	132,938,093
Discount	-	(479,419)	(560,719)	(984,037)	(8,623,100)
Redemptions:					
Scheduled	(13,604,100)	(36,758)	(8,315)	(67,606)	(13,339,516)
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):	-	-	-	-	(14,660)
Repo out	-	-	21,766	1,263,017	1,530,801
Repo in	-	-	(21,766)	(1,263,017)	(1,545,461)
<b>Foreign long-term loans (net):</b>	<b>(2,430,700)</b>	<b>(180,360)</b>	<b>(53,272)</b>	<b>(401,817)</b>	<b>(2,263,537)</b>
Loans issued for financing (net):	(2,430,700)	(180,360)	(53,272)	(401,817)	(2,263,537)
Loans issued (gross)	352,000	716	13,923	-	425,923
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,391,900)	(157,515)	(48,344)	(355,348)	(2,361,888)
Rand value at date of issue	(390,800)	(23,561)	(18,851)	(46,469)	(327,572)
<b>Total</b>	<b>157,309,342</b>	<b>19,695,426</b>	<b>13,063,726</b>	<b>3,488,821</b>	<b>143,519,526</b>
<b>Extraordinary payments/receipts</b>					
<b>Receipts:</b>	<b>2,450,000</b>	<b>426,995</b>	<b>7,114</b>	<b>181,326</b>	<b>1,724,388</b>
Incorrect deposit into Exchequer	-	-	6,965	-	6,965
Penalties on retail bonds	-	214	72	89	980
Premium on loan issues for financing	-	295,579	-	181,236	1,036,695
Premium on debt portfolio restructuring	-	131,113	-	-	131,113
Profit on conversion of foreign currency transactions	-	89	77	1	86,302
Special dividends from Telkom	-	-	-	-	362,333
Liquidation of SASRIA investment	-	-	-	-	100,000
<b>Payments:</b>	<b>(572,000)</b>	<b>(287,095)</b>	<b>(42,196)</b>	<b>(47,415)</b>	<b>(761,793)</b>
Premium on debt portfolio restructuring	-	(226,740)	-	-	(226,740)
Losses on GFECRA	-	-	-	-	(172,750)
Losses on conversion of foreign currency transactions	-	(60,355)	(42,196)	(47,415)	(362,303)
<b>Total</b>	<b>1,878,000</b>	<b>139,900</b>	<b>(35,082)</b>	<b>133,911</b>	<b>962,595</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance:</b>	<b>131,725,700</b>	<b>135,220,156</b>	<b>132,570,351</b>	<b>145,983,854</b>	<b>131,727,182</b>
Reserve Bank accounts	-	98,803,222	97,405,117	101,578,369	93,308,826
Commercial Banks	-	36,416,934	35,165,234	44,405,485	38,418,356
<b>Closing balance:</b>	<b>152,393,579</b>	<b>132,570,351</b>	<b>145,983,854</b>	<b>141,810,027</b>	<b>141,810,027</b>
Reserve Bank accounts	-	97,405,117	101,578,369	106,101,019	106,101,019
Commercial Banks	-	35,165,234	44,405,485	35,709,008	35,709,008
<b>Total<sup>2)</sup></b>	<b>(20,667,879)</b>	<b>2,649,805</b>	<b>(13,413,503)</b>	<b>4,173,827</b>	<b>(10,082,845)</b>

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.