



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 28 FEBRUARY 2011
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During February 2011, domestic short-term loans (net) increased by R2 198 million, predominantly due to borrowing from the Corporation for Public Deposits. Domestic long-term loan issues inclusive of repo's, switches and net of redemptions increased by R13 305 million.

Net foreign loan issues decreased by R59 million owing mainly to arms procurement loan agreements redeeming.

Extraordinary payments recorded losses on conversion of foreign currency transactions of R11 million whereas extraordinary receipts of R522 million were recorded resulting essentially from premiums received through financing.

Government's cash balances increased by R22 751 million to R164 561 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R115 144 million. Operational cash balances with commercial banks amounted to R49 417 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 30 March 2011.

Released on 2 March 2011.

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

Description	2010/11				
	Revised estimate R'000	December R'000	January R'000	February R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	35,100,000	4,462,732	(4,758,494)	2,197,732	36,935,494
Treasury Bills:	21,610,000	1,275,000	500,000	500,000	21,110,000
91 days	-	-	-	-	1,500,000
182 days	-	-	-	-	3,675,000
273 days	-	500,000	-	-	6,260,000
364 days	-	775,000	500,000	500,000	9,675,000
Corporation for Public Deposits	13,490,000	3,187,732	(5,258,494)	1,697,732	15,825,494
Domestic long-term loans (net):	139,150,300	8,654,266	8,607,704	13,304,744	124,308,617
Loans issued for financing (net):	139,150,300	8,654,266	8,607,704	13,279,705	124,213,754
Loans issued (gross)	152,613,800	9,223,300	9,701,046	14,015,636	146,954,000
Discount	-	(560,719)	(984,036)	(671,872)	(9,294,971)
Redemptions:					
Scheduled	(13,463,500)	(8,315)	(109,306)	(64,059)	(13,445,275)
Loans issued for switches (net):	-	-	-	25,039	109,523
Loans issued (gross)	-	-	-	1,753,544	18,383,862
Discount	-	-	-	-	(26,499)
Loans switched (excluding book profit)	-	-	-	(1,728,505)	(18,247,840)
Loans issued for repo's (net):	-	-	-	-	(14,660)
Repo out	-	21,766	1,263,017	61,605	1,592,406
Repo in	-	(21,766)	(1,263,017)	(61,605)	(1,607,066)
Foreign long-term loans (net):	(2,267,000)	(53,272)	(401,817)	(58,646)	(2,322,183)
Loans issued for financing (net):	(2,267,000)	(53,272)	(401,817)	(58,646)	(2,322,183)
Loans issued (gross)	512,000	13,923	-	15,494	441,417
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,439,000)	(48,344)	(355,348)	(62,729)	(2,424,617)
Rand value at date of issue	(340,000)	(18,851)	(46,469)	(11,411)	(338,983)
Revaluation	-	-	-	-	-
Total	171,983,300	13,063,726	3,447,393	15,443,830	158,921,928
Extraordinary payments/receipts					
Receipts:	3,148,000	7,114	174,361	522,028	2,239,451
Incorrect deposit into Exchequer	-	6,965	(6,965)	-	-
Penalties on retail bonds	-	72	89	40	1,020
Premium on loan issues for financing	-	-	181,236	521,838	1,558,533
Premium on debt portfolio restructuring	-	-	-	-	131,113
Profit on conversion of foreign currency transactions	-	77	1	150	86,452
Special dividends from Telkom	-	-	-	-	362,333
Liquidation of SASRIA investment	-	-	-	-	100,000
Payments:	(802,000)	(42,196)	(47,415)	(11,453)	(773,246)
Premium on debt portfolio restructuring	-	-	-	-	(226,740)
Losses on GFECRA	-	-	-	-	(172,750)
Losses on conversion of foreign currency transactions	-	(42,196)	(47,415)	(11,453)	(373,756)
Total	2,346,000	(35,082)	126,946	510,575	1,466,205
Change in cash balances ¹⁾					
Opening balance:	131,727,182	132,570,351	145,983,854	141,810,027	131,727,182
Reserve Bank accounts	-	97,405,117	101,578,369	106,101,019	93,308,826
Commercial Banks	-	35,165,234	44,405,485	35,709,008	38,418,356
Closing balance:	166,295,382	145,983,854	141,810,027	164,560,768	164,560,768
Reserve Bank accounts	-	101,578,369	106,101,019	115,144,003	115,144,003
Commercial Banks	-	44,405,485	35,709,008	49,416,765	49,416,765
Total ²⁾	(34,568,200)	(13,413,503)	4,173,827	(22,750,741)	(32,833,586)

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.