



## PRESS RELEASE

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

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Domestic short-term loans (net) decreased by R2 042 million during the month of March 2011, largely due to repayments to the Corporation for Public Deposits. Domestic long-term loans issued, inclusive of switches and the net of redemptions, increased by R12 416 million.

Net foreign loans increased by R5 162 million mainly due to the US\$750 million, 30 year global bond issued in the international capital market.

Extraordinary payments recorded losses on conversion of foreign currency transactions of R65 million while extraordinary receipts of R770 million were recorded resulting mainly from transfers from the petroleum products equalisation fund, Saambou Bank liability and the liquidation of the SASRIA investment.

Government's balances in the South African Reserve Bank accounts amounted to R129 153 million, which is higher than forecasted due to a foreign bond issue. Operational cash balances with commercial banks amount to R44 404 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 29 April 2011.

**Released on 4 April 2011.**

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

Description	2010/11				
	Revised estimate R'000	January R'000	February R'000	March R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>35,100,000</b>	<b>(4,758,494)</b>	<b>2,197,732</b>	<b>(2,042,495)</b>	<b>34,892,999</b>
Treasury Bills:	21,610,000	500,000	500,000	500,000	21,610,000
91 days	-	-	-	-	1,500,000
182 days	-	-	-	-	3,675,000
273 days	-	-	-	-	6,260,000
364 days	-	500,000	500,000	500,000	10,175,000
Corporation for Public Deposits	13,490,000	(5,258,494)	1,697,732	(2,542,495)	13,282,999
<b>Domestic long-term loans (net):</b>	<b>139,150,300</b>	<b>8,607,704</b>	<b>13,305,054</b>	<b>12,415,813</b>	<b>136,724,740</b>
Loans issued for financing (net):	139,150,300	8,607,704	13,280,016	12,417,228	136,631,293
Loans issued (gross)	152,613,800	9,701,046	14,015,948	13,587,076	160,541,388
Discount	-	(984,036)	(671,872)	(1,079,586)	(10,374,557)
Redemptions:					
Scheduled	(13,463,500)	(109,306)	(64,060)	(90,262)	(13,535,538)
Loans issued for switches (net):	-	-	25,038	(1,415)	108,107
Loans issued (gross)	-	-	1,753,543	2,106,512	20,490,373
Discount	-	-	-	-	(26,499)
Loans switched (excluding book profit)	-	-	(1,728,505)	(2,107,927)	(20,355,767)
Loans issued for repo's (net):	-	-	-	-	(14,660)
Repo out	-	1,263,017	61,604	-	1,592,405
Repo in	-	(1,263,017)	(61,604)	-	(1,607,065)
<b>Foreign long-term loans (net):</b>	<b>(2,267,000)</b>	<b>(401,817)</b>	<b>(58,646)</b>	<b>5,161,663</b>	<b>2,839,480</b>
Loans issued for financing (net):	(2,267,000)	(401,817)	(58,646)	5,161,663	2,839,480
Loans issued (gross)	512,000	-	15,494	5,217,045	5,658,462
Discount	-	-	-	(36,991)	(36,991)
Redemptions:					
Scheduled	(2,439,000)	(355,348)	(62,729)	(14,397)	(2,439,014)
Rand value at date of issue	(340,000)	(46,469)	(11,411)	(3,994)	(342,977)
Revaluation	-	-	-	-	-
<b>Total</b>	<b>171,983,300</b>	<b>3,447,393</b>	<b>15,444,140</b>	<b>15,534,981</b>	<b>174,457,219</b>
<b>Extraordinary payments/receipts</b>					
<b>Receipts:</b>	<b>3,148,000</b>	<b>174,361</b>	<b>522,028</b>	<b>770,288</b>	<b>3,009,739</b>
Incorrect deposit into Exchequer	-	(6,965)	-	-	-
Penalties on retail bonds	-	89	40	215	1,235
Premium on loan issues for financing	-	181,236	521,838	-	1,558,533
Premium on debt portfolio restructuring	-	-	-	-	131,113
Equalisation Fund account transfer	-	-	-	700,000	700,000
Profit on conversion of foreign currency transactions	-	1	150	73	86,525
Saambou Bank liability	-	-	-	20,000	20,000
Special dividends from Telkom	-	-	-	-	362,333
Liquidation of SASRIA investment	-	-	-	50,000	150,000
<b>Payments:</b>	<b>(802,000)</b>	<b>(47,415)</b>	<b>(11,453)</b>	<b>(65,371)</b>	<b>(838,617)</b>
Premium on debt portfolio restructuring	-	-	-	-	(226,740)
Losses on GFECRA	-	-	-	-	(172,750)
Losses on conversion of foreign currency transactions	-	(47,415)	(11,453)	(65,371)	(439,127)
<b>Total</b>	<b>2,346,000</b>	<b>126,946</b>	<b>510,575</b>	<b>704,917</b>	<b>2,171,122</b>
<b>Change in cash balances<sup>1)</sup></b>					
<b>Opening balance:</b>	<b>131,727,182</b>	<b>145,983,854</b>	<b>141,810,027</b>	<b>164,560,768</b>	<b>131,727,182</b>
Reserve Bank accounts	-	101,578,369	106,101,019	115,144,003	93,308,826
Commercial Banks	-	44,405,485	35,709,008	49,416,765	38,418,356
<b>Closing balance:</b>	<b>166,295,382</b>	<b>141,810,027</b>	<b>164,560,768</b>	<b>173,556,269</b>	<b>173,556,269</b>
Reserve Bank accounts	-	106,101,019	115,144,003	129,152,647	129,152,647
Commercial Banks	-	35,709,008	49,416,765	44,403,622	44,403,622
<b>Total <sup>2)</sup></b>	<b>(34,568,200)</b>	<b>4,173,827</b>	<b>(22,750,741)</b>	<b>(8,995,501)</b>	<b>(41,829,087)</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.