



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 30 SEPTEMBER 2011
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of September 2011, net domestic short-term loans decreased by R647 million. Domestic long-term loans increased by R12 190 million, inclusive of the net of redemptions, switch and repo transactions. Due to redemptions on arms procurement loan agreements, net foreign loans decreased by R21 million.

Extraordinary receipts of R713 million were recorded mainly in respect of premiums received on loans issued and debt restructuring transactions, whereas extraordinary payments recorded due to revaluation losses on foreign currency transactions amounted to R1 million.

Government's cash balances decreased by R4 869 million to R151 520 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R124 709 million. Cash balances with commercial banks amounted to R26 810 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 28 October 2011.

Released on 4 October 2011.

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

Description	2011/12				
	Budget R'000	July R'000	August R'000	September R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	22 000 000	9 353 101	1 627 102	(647 011)	17 683 531
Treasury Bills:	22 000 000	2 220 000	2 975 000	2 375 000	15 580 000
91 days	-	-	-	-	-
182 days	-	1 220 000	1 525 000	1 140 000	7 850 000
273 days	-	420 000	525 000	420 000	2 730 000
364 days	-	580 000	925 000	815 000	5 000 000
Corporation for Public Deposits	-	7 133 101	(1 347 898)	(3 022 011)	2 103 531
Domestic long-term loans (net):	135 367 000	14 439 042	1 209 159	12 189 573	62 707 586
Loans issued for financing (net):	135 367 000	14 733 725	1 224 009	12 572 705	63 400 251
Loans issued (gross)	150 400 000	16 133 073	15 820 309	14 226 793	84 635 029
Discount	-	(1 187 127)	(1 222 067)	(1 294 153)	(6 909 394)
Redemptions:					
Scheduled	(15 033 000)	(212 221)	(13 374 233)	(359 935)	(14 325 384)
Loans issued for switches (net):	-	(294 683)	(14 850)	(383 132)	(692 665)
Loans issued (gross)	-	3 939 014	1 106 247	2 284 534	7 329 795
Discount	-	(158 737)	(221 139)	(107 741)	(487 617)
Loans switched (excluding book profit)	-	(4 074 960)	(899 958)	(2 559 925)	(7 534 843)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	-	96 394	246 530	514 148
Repo in	-	-	(96 394)	(246 530)	(514 148)
Foreign long-term loans (net):	4 999 000	(405 823)	(38 830)	(20 741)	(1 499 412)
Loans issued for financing (net):	4 999 000	(405 823)	(38 830)	(20 741)	(1 499 412)
Loans issued (gross)	8 159 000	-	-	-	143 721
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2 998 000)	(354 069)	(28 102)	(14 397)	(1 503 008)
Rand value at date of issue	(162 000)	(51 754)	(10 728)	(6 344)	(140 125)
Revaluation	-	-	-	-	-
Total	162 366 000	23 386 320	2 797 431	11 521 821	78 891 705
Extraordinary payments/receipts					
Receipts:	1 350 000	300 945	354 282	713 220	2 212 583
Penalties on retail bonds	-	103	145	133	1 397
Premiums on loan transactions	-	19 794	346 558	265 647	1 444 943
Premium on debt portfolio restructuring	-	279 773	2 600	412 147	694 520
Revaluation profits on foreign currency transactions	-	1 275	4 979	35 293	41 723
Saambou Bank liability	-	-	-	-	30 000
Payments:	(150 000)	25 855	(2 744)	(1 139)	(492 895)
Premium on debt portfolio restructuring	-	(1)	-	-	(1)
Losses on GFECRA	-	-	-	-	(145 822)
Revaluation losses on foreign currency transactions	-	25 856	(2 744)	(1 139)	(347 072)
Total	1 200 000	326 800	351 538	712 081	1 719 688
Change in cash balances ¹⁾					
Opening balance:	166 294 000	179 511 312	158 620 315	156 388 823	173 556 269
Reserve Bank accounts	-	126 865 804	125 762 642	125 522 338	129 152 647
Commercial Banks	-	52 645 508	32 857 673	30 866 485	44 403 622
Closing balance:	174 394 000	158 620 315	156 388 823	151 519 752	151 519 752
Reserve Bank accounts	-	125 762 642	125 522 338	124 709 416	124 709 416
Commercial Banks	-	32 857 673	30 866 485	26 810 336	26 810 336
Total ²⁾	(8 100 000)	20 890 997	2 231 492	4 869 071	22 036 517

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.