



PRESS RELEASE

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

During October 2011, net domestic short-term loans increased by R9 108 million. Net domestic long-term loans increased by R14 164 million, inclusive of redemptions and the switch transactions of the R189 (6.25 per cent; 2013) bond.

Foreign loan issues, net of redemptions, decreased by R796 million. This is due to the net of a R238 million drawdown and redemptions of R1 034 million on arms procurement loan agreements.

Extraordinary receipts of R549 million were recorded in respect of premiums received on loans issued and revaluation profits on foreign currency transactions.

Government's cash balances increased by R8 130 million to R159 650 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R122 976 million. Cash balances with commercial banks amounted to R36 674 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 November 2011.

Released on 2 November 2011.

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

Description	2011/12				
	Revised estimate R'000	August R'000	September R'000	October R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	22,000,000	1,627,102	(647,011)	9,107,858	26,791,389
Treasury Bills:	22,000,000	2,975,000	2,375,000	3,160,000	18,740,000
91 days	-	-	-	2,000,000	2,000,000
182 days	-	1,525,000	1,140,000	-	7,850,000
273 days	-	525,000	420,000	420,000	3,150,000
364 days	-	925,000	815,000	740,000	5,740,000
Corporation for Public Deposits	-	(1,347,898)	(3,022,011)	5,947,858	8,051,389
Domestic long-term loans (net):	135,067,000	1,209,159	12,307,670	14,164,423	76,990,106
Loans issued for financing (net):	135,067,000	1,224,009	12,690,803	14,211,333	77,729,682
Loans issued (gross)	150,400,000	15,820,309	14,344,892	15,129,632	99,882,760
Discount	-	(1,222,067)	(1,294,154)	(7,632,232)	(7,632,232)
Redemptions:					
Scheduled	(15,333,000)	(13,374,233)	(359,935)	(195,067)	(14,520,451)
Loans issued for switches (net):	-	(14,850)	(383,133)	(46,910)	(739,576)
Loans issued (gross)	-	1,106,247	2,284,533	8,061,704	15,391,498
Discount	-	(221,139)	(107,741)	-	(487,617)
Loans switched (excluding book profit)	-	(899,958)	(2,559,925)	(8,108,614)	(15,643,457)
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):	(2,363,000)	(38,830)	(20,741)	(796,155)	(2,295,567)
Loans issued for financing (net):	(2,363,000)	(38,830)	(20,741)	(796,155)	(2,295,567)
Loans issued (gross)	985,000	-	-	238,333	382,054
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,998,000)	(28,102)	(14,397)	(876,632)	(2,379,640)
Rand value at date of issue	(350,000)	(10,728)	(6,344)	(157,856)	(297,981)
Revaluation	-	-	-	-	-
Total	154,704,000	2,797,431	11,639,918	22,476,126	101,485,928
Extraordinary payments/receipts					
Receipts:	3,380,000	354,282	713,220	548,904	2,761,487
Penalties on retail bonds	-	145	133	-	1,397
Premiums on loan transactions	-	346,558	265,647	282,257	1,727,200
Premium on debt portfolio restructuring	-	2,600	412,147	-	694,520
Revaluation profits on foreign currency transactions	-	4,979	35,293	266,647	308,370
Saambou Bank liability	-	-	-	-	30,000
Payments:	(520,000)	(2,744)	(1,139)	-	(492,895)
Premium on debt portfolio restructuring	-	-	-	-	(1)
Losses on GFECRA	-	-	-	-	(145,822)
Revaluation losses on foreign currency transactions	-	(2,744)	(1,139)	-	(347,072)
Total	2,860,000	351,538	712,081	548,904	2,268,592
Change in cash balances ¹⁾					
Opening balance:	173,556,269	158,620,315	156,388,823	151,519,752	173,556,269
Reserve Bank accounts	-	125,762,642	125,522,338	124,709,416	129,152,647
Commercial Banks	-	32,857,673	30,866,485	26,810,336	44,403,622
Closing balance:	165,244,000	156,388,823	151,519,752	159,649,754	159,649,754
Reserve Bank accounts	-	125,522,338	124,709,416	122,975,774	122,975,774
Commercial Banks	-	30,866,485	26,810,336	36,673,980	36,673,980
Total ²⁾	8,312,269	2,231,492	4,869,071	(8,130,002)	13,906,515

1) Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.

2) A negative change indicates an increase in cash balances.