



PRESS RELEASE

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

During the month of November 2011, net domestic short-term loans increased by R6 770 million. Net domestic long-term loans increased by R15 361 million, inclusive of redemptions and the switch transactions of the R189 (6.25 per cent; 2013) bond. Net foreign loans decreased by R216 million due to redemptions.

Extraordinary receipts of R723 million were recorded mainly in respect of premiums on loans issued, revaluation profits on foreign currency transactions and R228 million realising from the liquidation of the SASRIA investment.

Government's cash balances decreased by R313 million to R159 337 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R121 839 million. Cash balances with commercial banks amounted to R37 498 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 December 2011.

Released on 2 December 2011.

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

Description	2011/12				
	Revised estimate R'000	September R'000	October R'000	November R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	22,000,000	(647,011)	9,107,858	6,769,658	33,561,047
Treasury Bills:	22,000,000	2,375,000	3,160,000	3,950,000	22,690,000
91 days	-	-	2,000,000	2,500,000	4,500,000
182 days	-	1,140,000	-	-	7,850,000
273 days	-	420,000	420,000	525,000	3,675,000
364 days	-	815,000	740,000	925,000	6,665,000
Corporation for Public Deposits	-	(3,022,011)	5,947,858	2,819,658	10,871,047
Domestic long-term loans (net):	135,067,000	12,307,670	14,167,473	15,361,448	92,354,604
Loans issued for financing (net):	135,067,000	12,690,803	14,214,383	15,374,898	93,107,630
Loans issued (gross)	150,400,000	14,344,892	15,132,680	16,800,505	116,686,313
Discount	-	(1,294,154)	(723,231)	(1,293,086)	(8,925,712)
Redemptions:					
Scheduled	(15,333,000)	(359,935)	(195,066)	(132,521)	(14,652,971)
Loans issued for switches (net):	-	(383,133)	(46,910)	(13,450)	(753,026)
Loans issued (gross)	-	2,284,533	8,061,704	2,324,427	17,715,925
Discount	-	(107,741)	-	-	(487,617)
Loans switched (excluding book profit)	-	(2,559,925)	(8,108,614)	(2,337,877)	(17,981,334)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	246,530	-	-	514,148
Repo in	-	(246,530)	-	-	(514,148)
Foreign long-term loans (net):	(2,363,000)	(20,741)	(796,155)	(216,319)	(2,511,886)
Loans issued for financing (net):	(2,363,000)	(20,741)	(796,155)	(216,319)	(2,511,886)
Loans issued (gross)	985,000	-	238,333	-	382,054
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,998,000)	(14,397)	(876,632)	(157,515)	(2,537,155)
Rand value at date of issue	(350,000)	(6,344)	(157,856)	(58,804)	(356,785)
Revaluation	-	-	-	-	-
Total	154,704,000	11,639,918	22,479,176	21,914,787	123,403,765
Extraordinary payments/receipts					
Receipts:	3,380,000	713,220	548,904	722,622	3,484,109
Penalties on retail bonds	-	133	-	476	1,873
Premiums on loan transactions	-	265,647	282,257	277,928	2,005,128
Premium on debt portfolio restructuring	-	412,147	-	-	694,520
Revaluation profits on foreign currency transactions	-	35,293	266,647	216,231	524,601
Saambou Bank liability	-	-	-	-	30,000
Liquidation of SASRIA investment	-	-	-	227,987	227,987
Payments:	(520,000)	(1,139)	-	-	(492,895)
Premium on debt portfolio restructuring	-	-	-	-	(1)
Losses on GFECRA	-	-	-	-	(145,822)
Revaluation losses on foreign currency transactions	-	(1,139)	-	-	(347,072)
Total	2,860,000	712,081	548,904	722,622	2,991,214
Change in cash balances ¹⁾					
Opening balance:	173,556,269	156,388,823	151,519,752	159,649,754	173,556,269
Reserve Bank accounts	-	125,522,338	124,709,416	122,975,774	129,152,647
Commercial Banks	-	30,866,485	26,810,336	36,673,980	44,403,622
Closing balance:	165,244,164	151,519,752	159,649,754	159,337,122	159,337,122
Reserve Bank accounts	-	124,709,416	122,975,774	121,839,086	121,839,086
Commercial Banks	-	26,810,336	36,673,980	37,498,036	37,498,036
Total ²⁾	8,312,105	4,869,071	(8,130,002)	312,632	14,219,147

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.