



## **PRESS RELEASE**

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

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During December 2011, net domestic short-term loans increased by R101 million. Domestic long-term loans, net of redemptions, increased by R8 668 million.

Net foreign loans increased by R32 million due to a R113 million drawdown and redemptions of R81 million on arms procurement loan agreements.

Extraordinary receipts of R288 million were recorded mainly in respect of premiums on loans issued and revaluation profits on foreign currency transactions.

Government's cash balances increased by R30 015 million to R189 352 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R121 282 million. Cash balances with commercial banks amounted to R68 071 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 January 2012.

**Released on 4 January 2012.**

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For more information contact Johan Redelinghuys/Wessel Moolman/Louis de Villiers at National Treasury.

Telephone number: (012) 315 5297/5240 or (012) 395 6680  
Facsimile number: (012) 315 5638

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

Description	2011/12				
	Revised estimate R'000	October R'000	November R'000	December R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>22,000,000</b>	<b>9,107,858</b>	<b>6,769,658</b>	<b>100,928</b>	<b>33,661,975</b>
Treasury Bills:	22,000,000	3,160,000	3,950,000	1,698,000	24,388,000
91 days	-	2,000,000	2,500,000	538,000	5,038,000
182 days	-	-	-	-	7,850,000
273 days	-	420,000	525,000	420,000	4,095,000
364 days	-	740,000	925,000	740,000	7,405,000
Corporation for Public Deposits	-	5,947,858	2,819,658	(1,597,072)	9,273,975
<b>Domestic long-term loans (net):</b>	<b>135,067,000</b>	<b>14,167,473</b>	<b>15,379,538</b>	<b>8,668,292</b>	<b>101,040,986</b>
Loans issued for financing (net):	135,067,000	14,214,383	15,392,988	8,668,292	101,794,012
Loans issued (gross)	150,400,000	15,132,680	16,818,596	9,760,283	126,464,687
Discount	-	(723,231)	(1,293,087)	(957,419)	(9,883,132)
Redemptions:					
Scheduled	(15,333,000)	(195,066)	(132,521)	(134,572)	(14,787,543)
Loans issued for switches (net):	-	(46,910)	(13,450)	-	(753,026)
Loans issued (gross)	-	8,061,704	2,324,427	-	17,715,925
Discount	-	-	-	-	(487,617)
Loans switched (excluding book profit)	-	(8,108,614)	(2,337,877)	-	(17,981,334)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	-	-	-	514,148
Repo in	-	-	-	-	(514,148)
<b>Foreign long-term loans (net):</b>	<b>(2,363,000)</b>	<b>(796,155)</b>	<b>(216,319)</b>	<b>32,010</b>	<b>(2,479,876)</b>
Loans issued for financing (net):	(2,363,000)	(796,155)	(216,319)	32,010	(2,479,876)
Loans issued (gross)	985,000	238,333	-	112,644	494,698
Discount	-	-	-	-	-
Redemptions:					
Scheduled	-	-	-	-	-
Rand value at date of issue	(2,998,000)	(876,632)	(157,515)	(48,344)	(2,585,499)
Revaluation	(350,000)	(157,856)	(58,804)	(32,290)	(389,075)
<b>Total</b>	<b>154,704,000</b>	<b>22,479,176</b>	<b>21,932,877</b>	<b>8,801,230</b>	<b>132,223,085</b>
<b>Extraordinary payments/receipts</b>					
<b>Receipts:</b>	<b>3,380,000</b>	<b>548,904</b>	<b>736,582</b>	<b>287,805</b>	<b>3,785,874</b>
Penalties on retail bonds	-	-	493	74	1,964
Premiums on loan transactions	-	282,257	277,928	201,202	2,206,330
Premium on debt portfolio restructuring	-	-	-	-	694,520
SASSA FNB indemnity	-	-	13,942	-	13,942
Revaluation profits on foreign currency transactions	-	266,647	216,232	86,529	611,131
Saambou Bank liability	-	-	-	-	30,000
Liquidation of SASRIA investment	-	-	227,987	-	227,987
<b>Payments:</b>	<b>(520,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(492,895)</b>
Premium on debt portfolio restructuring	-	-	-	-	(1)
Losses on GFECRA	-	-	-	-	(145,822)
Revaluation losses on foreign currency transactions	-	-	-	-	(347,072)
<b>Total</b>	<b>2,860,000</b>	<b>548,904</b>	<b>736,582</b>	<b>287,805</b>	<b>3,292,979</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance:</b>	<b>173,556,269</b>	<b>151,519,752</b>	<b>159,649,754</b>	<b>159,337,122</b>	<b>173,556,269</b>
Reserve Bank accounts	-	124,709,416	122,975,774	121,839,086	129,152,647
Commercial Banks	-	26,810,336	36,673,980	37,498,036	44,403,622
<b>Closing balance:</b>	<b>165,244,164</b>	<b>159,649,754</b>	<b>159,337,122</b>	<b>189,352,426</b>	<b>189,352,426</b>
Reserve Bank accounts	-	122,975,774	121,839,086	121,281,805	121,281,805
Commercial Banks	-	36,673,980	37,498,036	68,070,621	68,070,621
<b>Total <sup>2)</sup></b>	<b>8,312,105</b>	<b>(8,130,002)</b>	<b>312,632</b>	<b>(30,015,304)</b>	<b>(15,796,157)</b>

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.