



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 31 JANUARY 2012
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During January 2012, net domestic short-term loans decreased by R626 million. Domestic long-term loans, net of redemptions, increased by R8 971 million.

Net foreign loans increased by R11 597 million due to the net of R12 025 million raised through the issuance of a US\$ 1.5 billion 12-year global bond (4.665%; 2024) and redemptions of R428 million on arms procurement loan agreements.

Extraordinary receipts of R72 million were recorded mainly in respect of premiums on loan transactions with extraordinary payments of R9 million relating to revaluation losses on foreign currency transactions.

Government's cash balances decreased by R1 508 million to R187 476 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R132 441 million. Cash balances with commercial banks amounted to R55 035 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 February 2012.

Released on 2 February 2012.

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:
JANUARY 2012**

Description	2011/12				
	Revised estimate R'000	November R'000	December R'000	January R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	22 000 000	6 769 658	100 932	(626 076)	33 035 903
Treasury Bills:	22 000 000	3 950 000	1 698 000	(1 260 000)	23 128 000
91 days	-	2 500 000	538 000	(2 000 000)	3 038 000
182 days	-	-	-	-	7 850 000
273 days	-	525 000	420 000	-	4 095 000
364 days	-	925 000	740 000	740 000	8 145 000
Corporation for Public Deposits	-	2 819 658	(1 597 068)	633 924	9 907 903
Domestic long-term loans (net):	135 067 000	15 379 538	8 661 736	8 971 129	110 005 559
Loans issued for financing (net):	135 067 000	15 392 988	8 661 736	8 971 129	110 758 585
Loans issued (gross)	150 400 000	16 818 596	9 753 727	9 863 862	136 321 993
Discount	-	(1 293 087)	(957 419)	(720 098)	(10 603 230)
Redemptions:					
Scheduled	(15 333 000)	(132 521)	(134 572)	(172 635)	(14 960 178)
Loans issued for switches (net):	-	(13 450)	-	-	(753 026)
Loans issued (gross)	-	2 324 427	-	-	17 715 925
Discount	-	-	-	-	(487 617)
Loans switched (excluding book profit)	-	(2 337 877)	-	-	(17 981 334)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	-	-	-	514 148
Repo in	-	-	-	-	(514 148)
Foreign long-term loans (net):	(2 363 000)	(216 319)	32 010	11 597 451	9 117 575
Loans issued for financing (net):	(2 363 000)	(216 319)	32 010	11 597 451	9 117 575
Loans issued (gross)	985 000	-	112 644	12 025 200	12 519 898
Discount	-	-	-	-	-
Redemptions:					
Scheduled					
Rand value at date of issue	(2 998 000)	(157 515)	(48 344)	(352 151)	(2 937 650)
Revaluation	(350 000)	(58 804)	(32 290)	(75 598)	(464 673)
Total	154 704 000	21 932 877	8 794 678	19 942 504	152 159 037
Extraordinary payments/receipts					
Receipts:	3 380 000	736 582	298 420	71 926	3 868 415
Penalties on retail bonds	-	493	74	232	2 196
Premiums on loan transactions	-	277 928	201 202	70 616	2 276 946
Premium on debt portfolio restructuring	-	-	-	-	694 520
SASSA FNB indemnity	-	13 942	-	-	13 942
Revaluation profits on foreign currency transactions	-	216 232	97 144	1 078	622 824
Saambou Bank liability	-	-	-	-	30 000
Liquidation of SASRIA investment	-	227 987	-	-	227 987
Payments:	(520 000)	-	-	(9 206)	(502 101)
Premium on debt portfolio restructuring	-	-	-	-	(1)
Losses on GFECRA	-	-	-	-	(145 822)
Revaluation losses on foreign currency transactions	-	-	-	(9 206)	(356 278)
Total	2 860 000	736 582	298 420	62 720	3 366 314
Change in cash balances ¹⁾					
Opening balance:	173 556 269	159 649 754	159 337 122	188 984 296	173 556 269
Reserve Bank accounts	-	122 975 774	121 839 086	121 274 334	129 152 647
Commercial Banks	-	36 673 980	37 498 036	67 709 962	44 403 622
Closing balance:	165 244 164	159 337 122	188 984 296	187 475 904	187 475 904
Reserve Bank accounts	-	121 839 086	121 274 334	132 440 999	132 440 999
Commercial Banks	-	37 498 036	67 709 962	55 034 905	55 034 905
Total ²⁾	8 312 105	312 632	(29 647 174)	1 508 392	(13 919 635)

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.