



PRESS RELEASE

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

During March 2012, net domestic short-term loans decreased by R16 120 million mainly due to repayments of borrowing from the Corporation for Public Deposits. Domestic long-term loans, net of redemptions, increased by R14 507 million.

Net foreign loans increased by R55 million due to a R74 million drawdown and redemptions of R19 million on arms procurement loan agreements.

Extraordinary receipts of R1 074 million were recorded mainly in respect of premiums on loan transactions and non-cash flow profits (valuation) on the Gold and Foreign Exchange Contingency Reserve Account. Extraordinary payments recorded R866 million due to the settlement of a Special Drawing Rights (SDR) liability with the Reserve Bank and revaluation losses on foreign currency transactions.

Government's cash balances decreased by R13 946 million to R195 828 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R132 488 million. Cash balances with commercial banks decreased to R63 341 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 April 2012.

Released on 3 April 2012.

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**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS AND CASH BALANCES:
MARCH 2012**

Description	2011/12				
	Revised estimate R'000	January R'000	February R'000	March R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	20,828,000	(626,076)	1,809,213	(16,120,480)	18,724,636
Treasury Bills:	20,828,000	(1,260,000)	(2,582,000)	(1,537,000)	19,009,000
91 days	-	(2,000,000)	(3,507,000)	(2,347,000)	(2,816,000)
182 days	-	-	-	80,000	7,930,000
273 days	-	-	-	-	4,095,000
364 days	-	740,000	925,000	730,000	9,800,000
Corporation for Public Deposits	-	633,924	4,391,213	(14,583,480)	(284,364)
Domestic long-term loans (net):	139,925,000	8,972,610	13,844,597	14,506,994	138,358,631
Loans issued for financing (net):	139,925,000	8,972,610	13,844,597	14,506,994	139,111,657
Loans issued (gross)	155,400,000	9,865,344	14,857,521	15,903,857	167,084,853
Discount	-	(720,099)	(803,261)	(959,650)	(12,366,142)
Redemptions:					
Scheduled	(15,475,000)	(172,635)	(209,663)	(437,213)	(15,607,054)
Loans issued for switches (net):	-	-	-	-	(753,026)
Loans issued (gross)	-	-	-	-	17,715,925
Discount	-	-	-	-	(487,617)
Loans switched (excluding book profit)	-	-	-	-	(17,981,334)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	-	-	-	514,148
Repo in	-	-	-	-	(514,148)
Foreign long-term loans (net):	9,546,000	11,597,452	(37,086)	54,857	9,135,347
Loans issued for financing (net):	9,546,000	11,597,452	(37,086)	54,857	9,135,347
Loans issued (gross)	13,010,000	12,025,200	701	74,011	12,594,610
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,998,000)	(352,150)	(28,102)	(14,397)	(2,980,148)
Rand value at date of issue	(466,000)	(75,598)	(9,685)	(4,757)	(479,115)
Revaluation	-	-	-	-	-
Total	170,299,000	19,943,986	15,616,724	(1,558,629)	166,218,614
Extraordinary payments/receipts					
Receipts:	4,435,000	89,949	236,178	1,073,550	5,196,166
Penalties on retail bonds	-	232	71	230	2,497
Premiums on loan transactions	-	70,616	232,550	279,015	2,788,511
Premium on debt portfolio restructuring	-	-	-	-	694,520
SASSA FNB indemnity	-	-	-	-	13,942
Revaluation profits on foreign currency transactions	-	19,101	16	22	640,885
Saambou Bank liability	-	-	-	-	30,000
Profits on GFECRA	-	-	-	794,283	794,283
Surplus cash form ICASA	-	-	3,541	-	3,541
Liquidation of SASRIA investment	-	-	-	-	227,987
Payments:	(530,000)	(9,206)	(20,422)	(865,843)	(1,388,366)
Special Drawing Rights (SDR) liability	-	-	-	(794,283)	(794,283)
Premium on debt portfolio restructuring	-	-	-	-	(1)
Losses on GFECRA	-	-	-	-	(145,822)
Revaluation losses on foreign currency transactions	-	(9,206)	(20,422)	(71,560)	(448,260)
Total	3,905,000	80,743	215,756	207,707	3,807,800
Change in cash balances ¹⁾					
Opening balance:	173,556,269	188,984,296	187,536,144	209,774,285	173,556,269
Reserve Bank accounts	-	121,274,334	132,501,239	131,949,230	129,152,647
Commercial Banks	-	67,709,962	55,034,905	77,825,055	44,403,622
Closing balance:	194,712,637	187,536,144	209,774,285	195,828,272	195,828,272
Reserve Bank accounts	-	132,501,239	131,949,230	132,487,572	132,487,572
Commercial Banks	-	55,034,905	77,825,055	63,340,700	63,340,700
Total ²⁾	(21,156,368)	1,448,152	(22,238,141)	13,946,013	(22,272,003)

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.