



PRESS RELEASE

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

During the month of May 2012, net domestic short-term loans increased by R3 595 million. Net domestic long-term loans increased by R11 340 million, inclusive of redemption, repo and switch transactions.

Net foreign loans decreased by R198 million mainly due to the redemptions on arms procurement loan agreements.

Extraordinary receipts of R1 146 million were recorded mainly in respect of premiums received on loan and portfolio restructuring transactions and revaluation profits on foreign currency transactions. Extraordinary payments recorded R118 million due to revaluation losses on foreign currency transactions and premiums paid on portfolio restructuring transactions.

Government's cash balances decreased by R6 350 million to R171 285 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R121 147 million. Cash balances with commercial banks amounted to R50 138 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 June 2012.

Released on 4 June 2012.

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

Description	2012/13			
	Budget R'000	April R'000	May R'000	Year to date R'000
<u>Loan issues (net)</u>				
Domestic short-term loans (net):	22,000,000	8,820,478	3,594,723	12,415,201
Treasury bills:	22,000,000	1,460,000	2,832,000	4,292,000
91 days	-	(560,000)	307,000	(253,000)
182 days	-	540,000	675,000	1,215,000
273 days	-	600,000	750,000	1,350,000
364 days	-	880,000	1,100,000	1,980,000
Corporation for Public Deposits	-	7,360,478	762,723	8,123,201
Domestic long-term loans (net):	119,998,000	11,723,547	11,339,835	23,063,382
Loans issued for financing (net):	119,998,000	11,723,547	11,761,128	23,484,675
Loans issued (gross)	151,367,000	12,889,148	12,908,806	25,797,954
Discount	-	(1,004,449)	(991,727)	(1,996,176)
Redemptions:				
Scheduled	(31,369,000)	(161,152)	(155,951)	(317,103)
Loans issued for switches (net):	-	-	(421,293)	(421,293)
Loans issued (gross)	-	-	2,578,707	2,578,707
Discount	-	-	-	-
Loans switched (excluding book profit)	-	-	(3,000,000)	(3,000,000)
Loans issued for repo's (net):	-	-	-	-
Repo out	-	-	315,851	315,851
Repo in	-	-	(315,851)	(315,851)
Foreign long-term loans (net):	(7,492,000)	(8,889,522)	(198,329)	(9,087,851)
Loans issued for financing (net):	(7,492,000)	(8,889,522)	(198,329)	(9,087,851)
Loans issued (gross)	4,218,000	-	3,121	3,121
Discount	-	-	-	-
Redemptions:				
Scheduled	(14,030,000)	(11,910,607)	(157,515)	(12,068,122)
Rand value at date of issue	2,320,000	3,021,085	(43,935)	2,977,150
Revaluation				
Total	134,506,000	11,654,503	14,736,229	26,390,732
<u>Extraordinary payments/receipts</u>				
Receipts:	1,200,000	141,779	1,146,369	1,288,148
Penalties on retail bonds	-	-	305	305
Premium on debt portfolio restructuring	-	-	527,339	527,339
Premiums on loan transactions	-	139,908	504,993	644,901
Revaluation profits on foreign currency transactions	-	1,871	113,732	115,603
Payments:	(24,000)	(212,351)	(117,909)	(330,260)
Special Drawing Rights (SDR) liability	-	-	-	-
Premium on debt portfolio restructuring	-	-	(93,466)	(93,466)
Revaluation losses on foreign currency transactions	-	(212,351)	(24,443)	(236,794)
Total	1,176,000	(70,572)	1,028,460	957,888
<u>Change in cash balances</u> ¹⁾				
Opening balance:	194,712,000	194,826,532	177,635,279	194,826,532
Reserve Bank accounts	-	131,485,839	121,226,451	131,485,839
Commercial Banks	-	63,340,693	56,408,828	63,340,693
Closing balance:	163,969,291	177,635,279	171,285,028	171,285,028
Reserve Bank accounts	-	121,226,451	121,147,123	121,147,123
Commercial Banks	-	56,408,828	50,137,905	50,137,905
Total ²⁾	30,742,709	17,191,253	6,350,251	23,541,504

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.