



## **PRESS RELEASE**

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

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During the month of October 2012, net domestic short-term loans increased by R4 619 million and net domestic long-term loans increased by R14 525 million, inclusive of redemption, repo and switch transactions.

Net foreign loans decreased by R1 158 million due to the redemptions on arms procurement loan agreements.

Extraordinary receipts of R1 207 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 R208 million mainly due to premiums paid on portfolio restructuring transactions.

Government's cash balances decreased by R9 903 million to R158 032 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R122 212 million. Cash balances with commercial banks amounted to R35 819 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 November 2012.

**Released on 2 November 2012.**

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

| Description  | 2012/13            |                    |                     |                    |                       |
|--|--------------------|--------------------|---------------------|--------------------|-----------------------|
|  | Budget<br>R'000    | August<br>R'000    | September<br>R'000  | October<br>R'000   | Year to date<br>R'000 |
| <b>Loan issues (net)</b>                             |                    |                    |                     |                    |                       |
| <b>Domestic short-term loans (net):</b>              | <b>22,000,000</b>  | <b>(6,189,035)</b> | <b>(91,252)</b>     | <b>4,618,983</b>   | <b>591,589</b>        |
| Treasury bills:                                      | 22,000,000         | (2,539,550)        | (1,868,000)         | (2,002,000)        | 3,041,450             |
| 91 days  | -                  | (5,000,000)        | (3,888,000)         | (3,822,000)        | (12,004,000)          |
| 182 days   | -                  | 610,450            | 540,000             | -                  | 3,445,450             |
| 273 days   | -                  | 750,000            | 600,000             | 720,000            | 4,620,000             |
| 364 days   | -                  | 1,100,000          | 880,000             | 1,100,000          | 6,980,000             |
| Corporation for Public Deposits                      | -                  | (3,649,485)        | 1,776,748           | 6,620,983          | (2,449,861)           |
| <b>Domestic long-term loans (net):</b>               | <b>119,998,000</b> | <b>15,143,792</b>  | <b>12,727,846</b>   | <b>14,524,910</b>  | <b>94,238,499</b>     |
| Loans issued for financing (net):                    | 119,998,000        | 15,610,853         | 13,329,249          | 14,976,029         | 97,537,867            |
| Loans issued (gross)                                 | 151,367,000        | 16,696,551         | 14,409,729          | 16,284,368         | 105,860,054           |
| Discount   | -                  | (613,539)          | (401,544)           | (755,223)          | (5,727,421)           |
| Redemptions:   |                    |                    |                     |                    |                       |
| Scheduled  | (31,369,000)       | (472,159)          | (678,936)           | (553,116)          | (2,594,766)           |
| Loans issued for switches (net):                     | -                  | (467,061)          | (672,416)           | (380,106)          | (3,299,368)           |
| Loans issued (gross)                                 | -                  | 2,677,939          | 7,090,172           | 2,385,277          | 32,260,867            |
| Discount   | -                  | -                  | (227,588)           | (10,383)           | (1,233,081)           |
| Loans switched (excluding book profit)               | -                  | (3,145,000)        | (7,535,000)         | (2,755,000)        | (34,327,154)          |
| Loans issued for repo's (net):                       | -                  | -                  | 71,013              | (71,013)           | -                     |
| Repo out   | -                  | -                  | 71,013              | 795,453            | 1,394,848             |
| Repo in  | -                  | -                  | -                   | (866,466)          | (1,394,848)           |
| <b>Foreign long-term loans (net):</b>                | <b>(7,492,000)</b> | <b>(19,420)</b>    | <b>(11,465)</b>     | <b>(1,158,139)</b> | <b>(10,769,328)</b>   |
| Loans issued for financing (net):                    | (7,492,000)        | (19,420)           | (11,465)            | (1,158,139)        | (10,769,328)          |
| Loans issued (gross)                                 | 4,218,000          | 19,483             | 6,359               | -                  | 60,569                |
| Discount   | -                  | -                  | -                   | -                  | -                     |
| Redemptions:   |                    |                    |                     |                    |                       |
| Scheduled  | (14,030,000)       | (28,102)           | (14,397)            | (937,392)          | (13,460,407)          |
| Rand value at date of issue                          | 2,320,000          | (10,801)           | (5,427)             | (220,747)          | 2,630,510             |
| Revaluation  | -                  | -                  | -                   | -                  | -                     |
| <b>Total</b>   | <b>134,506,000</b> | <b>8,935,337</b>   | <b>12,625,129</b>   | <b>17,985,754</b>  | <b>84,060,760</b>     |
| <b>Extraordinary payments/receipts</b>               |                    |                    |                     |                    |                       |
| <b>Receipts:</b>                                     | <b>1,200,000</b>   | <b>1,075,988</b>   | <b>1,993,845</b>    | <b>1,206,656</b>   | <b>8,451,406</b>      |
| Penalties on retail bonds                            | -                  | -                  | -                   | 475                | 1,142                 |
| Premium on debt portfolio restructuring              | -                  | 707,067            | 1,267,509           | 587,962            | 5,350,095             |
| Premiums on bond transactions                        | -                  | 368,789            | 697,806             | 384,628            | 2,671,871             |
| Revaluation profits on foreign currency transactions | -                  | 132                | 28,530              | 233,591            | 378,297               |
| Liquidation of SASRIA investment                     | -                  | -                  | -                   | -                  | 50,000                |
| <b>Payments:</b>                                     | <b>(24,000)</b>    | <b>(242,442)</b>   | <b>(589,977)</b>    | <b>(207,913)</b>   | <b>(2,503,415)</b>    |
| Premium on debt portfolio restructuring              | -                  | (241,030)          | (566,053)           | (207,866)          | (2,088,752)           |
| Defrayal of GFECRA losses                            | -                  | -                  | -                   | -                  | (152,486)             |
| Revaluation losses on foreign currency transactions  | -                  | (1,412)            | (23,924)            | (47)               | (262,177)             |
| <b>Total</b>   | <b>1,176,000</b>   | <b>833,546</b>     | <b>1,403,868</b>    | <b>998,743</b>     | <b>5,947,991</b>      |
| <b>Change in cash balances <sup>1)</sup></b>         |                    |                    |                     |                    |                       |
| <b>Opening balance:</b>                              | <b>194,712,000</b> | <b>153,310,480</b> | <b>156,976,207</b>  | <b>167,934,282</b> | <b>194,826,532</b>    |
| Reserve Bank accounts                                | -                  | 121,162,645        | 122,342,410         | 123,845,892        | 131,485,839           |
| Commercial Banks                                     | -                  | 32,147,835         | 34,633,797          | 44,088,390         | 63,340,693            |
| <b>Closing balance:</b>                              | <b>163,969,291</b> | <b>156,976,207</b> | <b>167,934,282</b>  | <b>158,031,611</b> | <b>158,031,611</b>    |
| Reserve Bank accounts                                | -                  | 122,342,410        | 123,845,892         | 122,212,323        | 122,212,323           |
| Commercial Banks                                     | -                  | 34,633,797         | 44,088,390          | 35,819,288         | 35,819,288            |
| <b>Total <sup>2)</sup></b>                           | <b>30,742,709</b>  | <b>(3,665,727)</b> | <b>(10,958,075)</b> | <b>9,902,671</b>   | <b>36,794,921</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.