



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 30 NOVEMBER 2012
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of November 2012, net domestic short-term loans increased by R6 751 million and net domestic long-term loans increased by R15 438 million, inclusive of redemption, repo and switch transactions.

Net foreign loans decreased by R220 million due to redemptions on arms procurement loan agreements.

Extraordinary receipts of R906 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 R83 million mainly due to premiums paid on portfolio restructuring transactions.

Government's cash balances decreased by R11 672 million to R146 359 million. The South African Reserve Bank accounts, mainly sterilisation and foreign currency deposits, amounted to R122 564 million. Cash balances with commercial banks amounted to R23 795 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 21 December 2012.

Released on 4 December 2012.

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

| Description | 2012/13 | | | | |
|--|--------------------|---------------------|--------------------|--------------------|-----------------------|
| | Budget R'000 | September R'000 | October R'000 | November R'000 | Year to date R'000 |
| <u>Loan issues (net)</u> | | | | | |
| Domestic short-term loans (net): | 22,000,000 | (91,252) | 4,618,983 | 6,750,651 | 7,342,240 |
| Treasury bills: | 22,000,000 | (1,868,000) | (2,002,000) | 1,270,000 | 4,311,450 |
| 91 days | - | (3,888,000) | (3,822,000) | - | (12,004,000) |
| 182 days | - | 540,000 | - | - | 3,445,450 |
| 273 days | - | 600,000 | 720,000 | 470,000 | 5,090,000 |
| 364 days | - | 880,000 | 1,100,000 | 800,000 | 7,780,000 |
| Corporation for Public Deposits | - | 1,776,748 | 6,620,983 | 5,480,651 | 3,030,790 |
| Domestic long-term loans (net): | 119,998,000 | 12,727,846 | 14,546,362 | 15,437,834 | 109,697,785 |
| Loans issued for financing (net): | 119,998,000 | 13,329,249 | 14,997,481 | 15,220,993 | 112,780,312 |
| Loans issued (gross) | 151,367,000 | 14,409,729 | 16,305,820 | 17,443,322 | 123,324,828 |
| Discount | - | (401,544) | (755,223) | (1,452,617) | (7,180,038) |
| Redemptions: | | | | | |
| Scheduled | (31,369,000) | (678,936) | (553,116) | (769,712) | (3,364,478) |
| Loans issued for switches (net): | - | (672,416) | (380,106) | (528,951) | (3,828,319) |
| Loans issued (gross) | - | 7,090,172 | 2,385,277 | 2,531,049 | 34,791,916 |
| Discount | - | (227,588) | (10,383) | - | (1,233,081) |
| Loans switched (excluding book profit) | - | (7,535,000) | (2,755,000) | (3,060,000) | (37,387,154) |
| Loans issued for repo's (net): | - | 71,013 | (71,013) | 745,792 | 745,792 |
| Repo out | - | 71,013 | 898,530 | 2,250,145 | 3,748,070 |
| Repo in | - | - | (969,543) | (1,504,353) | (3,002,278) |
| Foreign long-term loans (net): | (7,492,000) | (11,465) | (1,158,139) | (220,269) | (10,989,597) |
| Loans issued for financing (net): | (7,492,000) | (11,465) | (1,158,139) | (220,269) | (10,989,597) |
| Loans issued (gross) | 4,218,000 | 8,359 | - | - | 60,569 |
| Discount | - | - | - | - | - |
| Redemptions: | | | | | |
| Scheduled | | | | | |
| Rand value at date of issue | (14,030,000) | (14,397) | (937,392) | (157,515) | (13,617,922) |
| Revaluation | 2,320,000 | (5,427) | (220,747) | (62,753) | 2,567,757 |
| Total | 134,506,000 | 12,625,129 | 18,007,206 | 21,968,216 | 106,050,428 |
| <u>Extraordinary payments/receipts</u> | | | | | |
| Receipts: | 1,200,000 | 1,993,845 | 1,205,885 | 906,420 | 9,357,055 |
| Penalties on retail bonds | - | - | 475 | 133 | 1,275 |
| Premium on debt portfolio restructuring | - | 1,267,509 | 587,962 | 602,594 | 5,952,689 |
| Premiums on bond transactions | - | 697,806 | 384,628 | 149,124 | 2,820,995 |
| Revaluation profits on foreign currency transactions | - | 28,530 | 232,820 | 154,569 | 532,095 |
| Liquidation of SASRIA investment | - | - | - | - | 50,000 |
| Payments: | (24,000) | (589,977) | (208,830) | (82,865) | (2,587,197) |
| Premium on debt portfolio restructuring | - | (566,053) | (207,866) | (82,865) | (2,171,617) |
| Defrayal of GFECRA losses | - | - | - | - | (152,486) |
| Revaluation losses on foreign currency transactions | - | (23,924) | (964) | - | (263,094) |
| Total | 1,176,000 | 1,403,868 | 997,055 | 823,555 | 6,769,858 |
| <u>Change in cash balances</u> ¹⁾ | | | | | |
| Opening balance: | 194,712,000 | 156,976,207 | 167,934,282 | 158,031,611 | 194,826,532 |
| Reserve Bank accounts | - | 122,342,410 | 123,845,892 | 122,212,323 | 131,485,839 |
| Commercial Banks | - | 34,633,797 | 44,088,390 | 35,819,288 | 63,340,693 |
| Closing balance: | 163,969,291 | 167,934,282 | 158,031,611 | 146,359,300 | 146,359,300 |
| Reserve Bank accounts | - | 123,845,892 | 122,212,323 | 122,564,053 | 122,564,053 |
| Commercial Banks | - | 44,088,390 | 35,819,288 | 23,795,247 | 23,795,247 |
| Total ²⁾ | 30,742,709 | (10,958,075) | 9,902,671 | 11,672,311 | 48,467,232 |

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.