



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/ RECEIPTS AND CASH BALANCES AS AT 31 JANUARY 2014 ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During the month of January 2014, net domestic short-term loans decreased by R11 944 million, which is mainly attributed to a decrease in borrowing from the Corporate for Public Deposits. Net domestic long-term loans, inclusive of redemptions and repo transactions, decreased by R7 763 million as a result of the redemption of the R206 (7.5%;2014) bond on 15 January 2014.

Foreign loans decreased by a net R602 million due to the repayment of arms procurement loan agreements.

Extraordinary receipts of R222 million were recorded mainly in respect of premiums received on bond transactions and revaluation profits on foreign currency transactions.

Government's cash balances decreased by R45 672 million to R151 944 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R129 659 million. Cash balances with commercial banks amounted to R22 285 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 28 February 2014.

Released on 4 February 2014.

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PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS AND CASH BALANCES: JANUARY 2014

Description	2013/14				
	Revised R'000	November R'000	December R'000	January R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	23,000,000	4,040,862	10,680,191	(11,944,789)	13,895,382
Treasury bills:	27,780,150	(2,244,800)	(1,516,800)	688,950	16,054,050
91 days	2,556,250	(3,964,800)	(781,500)	(1,040,950)	(4,286,550)
182 days	5,046,000	-	(432,000)	-	4,114,000
273 days	6,790,000	680,000	(1,397,000)	150,000	5,393,000
364 days	13,387,900	1,040,000	1,093,700	1,579,900	10,833,600
Corporation for Public Deposits	(4,780,150)	6,285,662	12,196,991	(12,633,739)	(2,158,668)
Domestic long-term loans (net):	149,516,000	15,265,579	12,458,212	(7,763,222)	122,291,739
Loans issued for financing (net):	150,166,000	15,932,236	12,458,212	(7,763,222)	123,427,018
Loans issued (gross)	170,709,000	17,732,779	13,955,638	9,877,425	154,838,844
Discount	-	(1,316,132)	(1,140,859)	(717,692)	(10,610,027)
Redemptions:					
Scheduled	(20,543,000)	(484,410)	(356,567)	(16,922,955)	(20,801,798)
Loans issued for switches (net):	(650,000)	(381,960)	-	-	(1,135,278)
Loans issued (gross)	(650,000)	4,183,040	-	-	9,424,722
Discount	-	-	-	-	-
Loans switched (excluding book profit)	-	(4,565,000)	-	-	(10,560,000)
Loans issued for repo's (net):	-	(284,697)	-	-	(1)
Repo out	-	1,700,505	296,879	139,105	9,851,862
Repo in	-	(1,985,202)	(296,879)	(139,105)	(9,851,863)
Foreign long-term loans (net):	531,000	(159,292)	-	(602,650)	460,883
Loans issued for financing (net):	531,000	(159,292)	-	(602,650)	460,883
Loans issued (gross)	19,619,000	-	-	-	19,933,700
Discount	-	-	-	-	(314,554)
Redemptions:					
Scheduled					
Rand value at date of issue	(13,523,000)	(97,463)	-	(342,970)	(13,434,952)
Revaluation	(5,565,000)	(61,829)	-	(259,680)	(5,672,317)
Buy-backs					
Rand value at date of issue	-	-	-	-	(42,091)
Revaluation	-	-	-	-	(8,903)
Total	173,047,000	19,147,149	23,138,403	(20,310,661)	136,648,004
<u>Extraordinary payments/receipts</u>					
Receipts:	11,401,000	1,002,103	393,698	222,235	11,230,360
Penalties on retail bonds	9,000	6,104	-	381	8,124
Premiums on bond transactions	4,600,000	55,622	312,486	125,866	3,829,815
Premium on debt portfolio restructuring	1,332,000	612,597	-	-	1,621,035
Incorrect deposit into the Exchequer	-	-	10,500	-	10,500
Revaluation profits on foreign currency transactions	5,003,000	327,780	70,712	95,989	5,295,531
Special restructuring proceeds from ICASA	-	-	-	-	8,795
Special restructuring proceeds from Telkom	382,000	-	-	-	381,560
Liquidation of SASRIA investment	75,000	-	-	-	75,000
Payments:	(200,000)	(194,633)	-	-	(482,009)
Losses on GFECRA	(28,000)	-	-	-	(28,108)
Premium on debt portfolio restructuring	(172,000)	(194,633)	-	-	(453,901)
Total	11,201,000	807,470	393,698	222,235	10,748,351
<u>Change in cash balances ¹⁾</u>					
Opening balance:	201,458,210	153,299,029	145,555,665	197,615,675	201,458,210
Reserve Bank accounts	-	129,600,259	128,413,948	127,330,417	130,945,631
Commercial Banks	-	23,698,770	17,141,716	70,285,258	70,512,579
Closing balance:	176,641,325	145,555,665	197,615,675	151,944,121	151,944,121
Reserve Bank accounts	-	128,413,948	127,330,417	129,659,298	129,659,298
Commercial Banks	-	17,141,716	70,285,258	22,284,823	22,284,823
Total ²⁾	24,816,885	7,743,364	(52,060,010)	45,671,554	49,514,089

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.