



## **PRESS RELEASE**

### **PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/ RECEIPTS AND CASH BALANCES AS AT 31 MAY 2013 ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

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During May 2013, net domestic short-term loans decreased by R1 590 million. Net domestic long-term loans, inclusive of redemptions, switches and repo transactions, increased by R16 846 million.

Net foreign loans, inclusive of revaluation losses of R4 471 million, decreased by R15 249 million, mainly due to the redemption of Euro 1 250 million notes.

Extraordinary receipts of R4 219 million were recorded mainly in respect of premiums received on bond transactions and revaluation profits on foreign currency deposits. Extraordinary payments of R36 million were recorded in respect of switch transactions.

Government's cash balances decreased by R15 292 million to R139 941 million, mainly due to foreign currency deposits with the South African Reserve Bank decreasing by R13 974 million<sup>1)</sup> (US\$1 867 million) to R47 833 million<sup>1)</sup> (US\$ 6 608 million), due to foreign loan redemptions and interest payments. Cash balances with commercial banks amounted to R24 952 million.

The National Treasury has appointed Standard Bank, Deutsche Bank and Rand Merchant Bank as joint-lead managers and Investec as co-lead manager to arrange the issuance of a foreign currency loan. The loan will form part of the government's financing of its foreign currency commitments as stipulated in the 2013 Budget documents.

The process of issuing a Sukuk remains in place as a medium-term project to access a new investor base.

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 June 2013.

**Released on 4 June 2013.**

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1) Rand values at which foreign currency was purchased or borrowed.

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