



PRESS RELEASE

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

During the month of May 2014, net domestic short-term loans decreased by R934 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R18 715 million.

Foreign loans decreased by R55 million due to the repayment of arms procurement loan agreements.

National Revenue Fund receipts of R675 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 R3 598 million to R150 604 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R129 830 million. Cash balances with commercial banks amounted to R20 773 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 June 2014.

Released on 3 June 2014.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MAY 2014

Description	2014/15			
	Budget estimate R'000	April R'000	May R'000	Year to date R'000
<u>Loan issues (net)</u>				
Domestic short-term loans (net):	23,000,000	1,980,298	(933,560)	1,046,738
Treasury bills:	23,000,000	3,758,000	3,447,500	7,205,500
91 days	2,096,000	1,698,000	1,767,500	3,465,500
182 days	3,922,000	420,000	460,000	880,000
273 days	7,297,000	600,000	500,000	1,100,000
364 days	9,685,000	1,040,000	720,000	1,760,000
Corporation for Public Deposits	-	(1,777,702)	(4,381,060)	(6,158,762)
Domestic long-term loans (net):	132,098,000	13,588,817	18,715,105	32,303,922
Loans issued for financing (net):	132,098,000	13,542,192	18,761,730	32,303,922
Loans issued (gross)	167,103,000	15,016,278	20,764,935	35,781,213
Discount	-	(1,204,155)	(1,744,268)	(2,948,423)
Redemptions:				
Scheduled	(35,005,000)	(269,931)	(258,937)	(528,868)
Loans issued for repo's (net):	-	46,625	(46,625)	-
Repo out	-	1,138,218	527,107	1,665,325
Repo in	-	(1,091,593)	(573,732)	(1,665,325)
Foreign long-term loans (net):	1,288,000	(1,426,791)	(55,541)	(1,482,332)
Loans issued for financing (net):	1,288,000	(1,426,791)	(55,541)	(1,482,332)
Loans issued (gross)	16,290,000	-	-	-
Discount	-	-	-	-
Redemptions:				
Scheduled				
Rand value at date of issue	(9,113,659)	(933,571)	(30,155)	(963,726)
Revaluation	(5,888,341)	(493,220)	(25,386)	(518,606)
Total	156,386,000	14,142,324	17,726,004	31,868,328
<u>National Revenue Fund receipts/payments</u>				
Receipts:	2,850,000	335,887	675,136	1,011,023
Penalties on retail bonds	-	381	-	381
Premiums on bond transactions	-	135,756	620,215	755,971
Revaluation profits on foreign currency transactions	2,850,000	199,750	54,921	254,671
Payments:	-	-	-	-
Total	2,850,000	335,887	675,136	1,011,023
<u>Change in cash balances</u> ¹⁾				
Opening balance	186,411,000	183,893,999	154,201,794	183,893,999
Reserve Bank accounts	130,411,000	130,243,526	130,224,405	130,243,526
Commercial Banks	56,000,000	53,650,473	23,977,389	53,650,473
Closing balance:	167,516,359	154,201,794	150,603,524	150,603,524
Reserve Bank accounts	127,516,359	130,224,405	129,830,412	129,830,412
Commercial Banks	40,000,000	23,977,389	20,773,112	20,773,112
Total ²⁾	18,894,641	29,692,205	3,598,270	33,290,475

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.