



PRESS RELEASE

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

During the month of July 2014, net domestic short-term loans increased by R10 119 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R16 594 million.

Foreign loans net of redemptions increased by R16 771 million due to the issuance of two international notes. South Africa issued a USD 1 billion 5.375% note due in 2044 and a Eur 500 million 3.750% note due 2026 .

National Revenue Fund receipts of R678 million were recorded in respect of premiums received on bond transactions and revaluation profits on foreign currency transactions.

Government's cash balances decreased by R20 979 million to R166 508 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R139 977 million. Cash balances with commercial banks amounted to R26 531 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 29 August 2014.

Released on 4 August 2014.

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

Description	2014/15				
	Budget estimate R'000	May R'000	June R'000	July R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	23 000 000	(933 560)	7 184 275	10 119 482	18 350 495
Treasury bills:	23 000 000	3 447 500	3 223 200	2 623 500	13 052 200
91 days	2 096 000	1 767 500	461 200	398 500	4 325 200
182 days	3 922 000	460 000	1 392 000	575 000	2 847 000
273 days	7 297 000	500 000	650 000	750 000	2 500 000
364 days	9 685 000	720 000	720 000	900 000	3 380 000
Corporation for Public Deposits	-	(4 381 060)	3 961 075	7 495 982	5 298 295
Domestic long-term loans (net):	132 098 000	18 725 311	13 610 278	16 594 038	62 518 444
Loans issued for financing (net):	132 098 000	18 771 936	13 610 278	16 594 038	62 518 444
Loans issued (gross)	167 103 000	20 775 142	14 742 262	17 860 737	68 394 419
Discount	-	(1 744 269)	(871 291)	(914 021)	(4 733 736)
Redemptions:					
Scheduled	(35 005 000)	(258 937)	(260 693)	(352 678)	(1 142 239)
Loans issued for repo's (net):	-	(46 625)	-	-	-
Repo out	-	527 107	27 826	267 317	1 960 468
Repo in	-	(573 732)	(27 826)	(267 317)	(1 960 468)
Foreign long-term loans (net):	1 288 000	(55 541)	(10 495 000)	16 771 478	4 794 146
Loans issued for financing (net):	1 288 000	(55 541)	(10 495 000)	16 771 478	4 794 146
Loans issued (gross)	16 290 000	-	-	17 575 809	17 575 809
Discount	-	-	-	(227 854)	(227 854)
Redemptions:					
Scheduled	(9 113 659)	(30 155)	(6 490 000)	(342 970)	(7 796 696)
Rand value at date of issue	(5 888 341)	(25 386)	(4 005 000)	(233 507)	(4 757 113)
Revaluation					
Total	156 386 000	17 736 210	10 299 553	43 484 997	85 663 084
<u>National Revenue Fund receipts/payments</u>					
Receipts:	2 850 000	675 136	3 557 596	678 600	5 247 219
Penalties on retail bonds	-	-	427	167	975
Premiums on bond transactions	-	620 215	489 117	387 086	1 632 174
Revaluation profits on foreign currency transactions	2 850 000	54 921	3 068 052	291 346	3 614 069
Payments:	-	-	(67 837)	-	(67 837)
Losses on GFECRA	-	-	(67 837)	-	(67 837)
Total	2 850 000	675 136	3 489 759	678 600	5 179 382
<u>Change in cash balances</u> ¹⁾					
Opening balance	186 411 000	154 201 794	150 603 524	187 486 828	183 893 999
Reserve Bank accounts	130 411 000	130 224 405	129 830 412	122 375 104	130 243 526
Commercial Banks	56 000 000	23 977 389	20 773 112	65 111 724	53 650 473
Closing balance:	167 516 359	150 603 524	187 486 828	166 507 581	166 507 581
Reserve Bank accounts	127 516 359	129 830 412	122 375 104	139 976 932	139 976 932
Commercial Banks	40 000 000	20 773 112	65 111 724	26 530 650	26 530 650
Total ²⁾	18 894 641	3 598 270	(36 883 304)	20 979 247	17 386 418

- 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.