



PRESS RELEASE

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

During the month of August 2014, net domestic short-term loans increased by R137 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R18 343 million.

Foreign loans decreased by R52 million due to the repayment of arms procurement loan agreements.

National Revenue Fund receipts of R279 million were recorded, mainly in respect of premiums received on bond transactions and revaluation profits on foreign currency transactions. National revenue fund payments of R243 million were realised as a result of premiums paid on portfolio restructuring.

Government's cash balances increased by R17 126 million to R183 391 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R139 325 million. Cash balances with commercial banks amounted to R44 066 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 September 2014.

Released on 2 September 2014.

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

Description	2014/15				
	Budget estimate R'000	June R'000	July R'000	August R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	23 000 000	7 184 275	10 119 482	137 057	18 487 552
Treasury bills:	23 000 000	3 223 200	2 623 500	1 780 000	14 832 200
91 days	2 096 000	461 200	398 500	-	4 325 200
182 days	3 922 000	1 392 000	575 000	460 000	3 307 000
273 days	7 297 000	650 000	750 000	600 000	3 100 000
364 days	9 685 000	720 000	900 000	720 000	4 100 000
Corporation for Public Deposits	-	3 961 075	7 495 982	(1 642 943)	3 655 352
Domestic long-term loans (net):	132 098 000	13 610 278	16 599 033	18 342 741	80 866 180
Loans issued for financing (net):	132 098 000	13 610 278	16 595 541	18 099 720	80 619 667
Loans issued (gross)	167 103 000	14 742 262	17 862 140	19 069 538	87 465 360
Discount	-	(871 291)	(914 021)	(632 664)	(5 366 400)
Redemptions:					
Scheduled	(35 005 000)	(260 693)	(352 578)	(337 154)	(1 479 293)
Loans issued for switches (net):	-	-	-	243 021	243 021
Loans issued (gross)	-	-	-	3 816 353	3 816 353
Discount	-	-	-	(46 495)	(46 495)
Loans switched (excluding book profit)	-	-	-	(3 526 837)	(3 526 837)
Loans issued for repo's (net):	-	-	3 492	-	3 492
Repo out	-	27 826	270 809	-	1 963 960
Repo in	-	(27 826)	(267 317)	-	(1 960 468)
Foreign long-term loans (net):	1 288 000	(10 495 000)	16 771 478	(52 185)	4 741 961
Loans issued for financing (net):	1 288 000	(10 495 000)	16 771 478	(52 185)	4 741 961
Loans issued (gross)	16 290 000	-	17 575 809	-	17 575 809
Discount	-	-	(227 854)	-	(227 854)
Redemptions:					
Scheduled					
Rand value at date of issue	(9 113 659)	(6 490 000)	(342 970)	(28 102)	(7 824 798)
Revaluation	(5 888 341)	(4 005 000)	(233 507)	(24 083)	(4 781 196)
Total	156 386 000	10 299 553	43 489 993	18 427 613	104 095 693
National Revenue Fund receipts/payments					
Receipts:	2 850 000	3 557 596	435 285	278 928	5 282 832
Penalties on retail bonds	-	427	167	130	1 105
Premiums on bond transactions	-	489 117	387 086	255 504	1 887 678
Revaluation profits on foreign currency transactions	2 850 000	3 068 052	48 032	23 294	3 394 049
Payments:	-	(67 837)	-	(243 020)	(310 857)
Losses on GFECRA	-	(67 837)	-	-	(67 837)
Premium on debt portfolio restructuring	-	-	-	(243 020)	(243 020)
Total	2 850 000	3 489 759	435 285	35 908	4 971 975
Change in cash balances ¹⁾					
Opening balance	186 411 000	150 603 524	187 486 828	166 264 268	183 893 999
Reserve Bank accounts	130 411 000	129 830 412	122 375 104	139 733 618	130 243 526
Commercial Banks	56 000 000	20 773 112	65 111 724	26 530 650	53 650 473
Closing balance:	167 516 359	187 486 828	166 264 268	183 390 678	183 390 678
Reserve Bank accounts	127 516 359	122 375 104	139 733 618	139 325 085	139 325 085
Commercial Banks	40 000 000	65 111 724	26 530 650	44 065 593	44 065 593
Total ²⁾	18 894 641	(36 883 304)	21 222 560	(17 126 410)	503 321

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.