



PRESS RELEASE

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

During the month of October 2014, net domestic short-term loans increased by R1 094 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R19 598 million.

Foreign loans decreased by R1 334 million due to the repayment of arms procurement loan agreements.

National Revenue Fund receipts of R461 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 R8 744 million to R169 575 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R141 318 million. Cash balances with commercial banks amounted to R28 258 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 November 2014.

Released on 4 November 2014.

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

Description	2014/15				
	Revised estimate R'000	August R'000	September R'000	October R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	10 000 000	137 057	10 342 268	1 094 455	29 924 275
Treasury bills:	10 000 000	1 780 000	3 865 800	1 805 000	20 503 000
91 days	(7 986 000)	-	688 800	-	5 014 000
182 days	3 922 000	460 000	460 000	155 000	3 922 000
273 days	7 297 000	600 000	1 997 000	750 000	5 847 000
364 days	6 767 000	720 000	720 000	900 000	5 720 000
Corporation for Public Deposits	-	(1 642 943)	6 476 468	(710 545)	9 421 275
Domestic long-term loans (net):	153 926 000	18 320 007	(6 036 559)	19 598 485	94 405 372
Loans issued for financing (net):	153 926 000	18 076 987	(6 036 559)	19 598 485	94 158 860
Loans issued (gross)	187 603 000	19 046 804	19 324 904	20 599 142	127 366 672
Discount	-	(632 663)	(509 219)	(717 165)	(6 592 783)
Redemptions:					
Scheduled	(33 677 000)	(337 154)	(24 852 244)	(283 492)	(26 615 029)
Loans issued for switches (net):	-	243 020	-	-	243 020
Loans issued (gross)	-	3 816 353	-	-	3 816 353
Discount	-	(46 495)	-	-	(46 495)
Loans switched (excluding book profit)	-	(3 526 838)	-	-	(3 526 838)
Loans issued for repo's (net):	-	-	-	-	3 492
Repo out	-	-	1 037 148	-	3 001 108
Repo in	-	-	(1 037 148)	-	(2 997 616)
Foreign long-term loans (net):	8 263 000	(52 185)	5 577 560	(1 334 210)	8 985 311
Loans issued for financing (net):	8 263 000	(52 185)	5 577 560	(1 334 210)	8 985 311
Loans issued (gross)	22 952 000	-	5 604 275	-	23 180 084
Discount	-	-	-	-	(227 854)
Redemptions:					
Scheduled	(9 114 000)	(28 102)	(12 478)	(889 105)	(8 726 381)
Rand value at date of issue	(5 575 000)	(24 083)	(14 237)	(445 105)	(5 240 538)
Revaluation					
Total	172 189 000	18 404 879	9 883 269	19 358 730	133 314 958
National Revenue Fund receipts/payments					
Receipts:	7 972 000	318 928	456 509	460 687	6 240 028
Penalties on retail bonds	2 000	130	204	334	1 643
Premiums on bond transactions	4 000 000	255 504	268 118	286 351	2 442 147
Revaluation profits on foreign currency transactions	3 930 000	23 294	188 187	174 002	3 756 238
Liquidation of SASRIA investment	40 000	40 000	-	-	40 000
Payments:	(310 857)	(243 020)	-	-	(310 857)
Losses on GFECRA	(67 837)	-	-	-	(67 837)
Premium on debt portfolio restructuring	(243 020)	(243 020)	-	-	(243 020)
Total	7 661 143	75 908	456 509	460 687	5 929 171
Change in cash balances ¹⁾					
Opening balance	183 893 999	166 264 268	183 390 858	178 319 858	183 893 999
Reserve Bank accounts	130 243 526	139 733 618	139 325 265	143 214 300	130 243 526
Commercial Banks	53 650 473	26 530 650	44 065 593	35 105 558	53 650 473
Closing balance:	180 871 000	183 390 858	178 319 858	169 575 484	169 575 484
Reserve Bank accounts	135 871 000	139 325 265	143 214 300	141 317 606	141 317 606
Commercial Banks	45 000 000	44 065 593	35 105 558	28 257 878	28 257 878
Total ²⁾	3 022 999	(17 126 590)	5 071 000	8 744 374	14 318 515

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.