



## **PRESS RELEASE**

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND  
RECEIPTS/ PAYMENTS AND CASH BALANCES  
AS AT 30 NOVEMBER 2014  
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

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During the month of November 2014, net domestic short-term loans increased by R4 383 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R16 156 million.

Foreign loans decreased by R58 million due to the repayment of arms procurement loan agreements.

National Revenue Fund receipts of R498 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 R867 million to R168 709 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R140 233 million. Cash balances with commercial banks amounted to R28 475 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 24 December 2014.

**Released on 2 December 2014.**

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

Description	2014/15				
	Revised estimate R'000	September R'000	October R'000	November R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>10 000 000</b>	<b>10 342 268</b>	<b>1 094 455</b>	<b>4 382 967</b>	<b>34 307 242</b>
Treasury bills:	10 000 000	3 865 800	1 805 000	2 927 300	23 430 300
91 days	(7 986 000)	688 800	-	2 182 300	7 196 300
182 days	3 922 000	460 000	155 000	(190 000)	3 732 000
273 days	7 297 000	1 997 000	750 000	380 000	6 227 000
364 days	6 767 000	720 000	900 000	555 000	6 275 000
Corporation for Public Deposits	-	6 476 468	(710 545)	1 455 667	10 876 942
<b>Domestic long-term loans (net):</b>	<b>153 926 000</b>	<b>(6 036 559)</b>	<b>19 596 269</b>	<b>16 156 283</b>	<b>110 559 439</b>
Loans issued for financing (net):	153 926 000	(6 036 559)	19 596 269	16 088 745	110 245 389
Loans issued (gross)	187 603 000	19 324 904	20 596 926	16 658 590	144 023 046
Discount	-	(509 219)	(717 165)	(226 850)	(6 819 633)
Redemptions:					
Scheduled	(33 677 000)	(24 852 244)	(283 492)	(342 995)	(26 958 024)
Loans issued for switches (net):	-	-	-	-	243 020
Loans issued (gross)	-	-	-	-	3 816 353
Discount	-	-	-	-	(46 495)
Loans switched (excluding book profit)	-	-	-	-	(3 526 838)
Loans issued for repo's (net):	-	-	-	67 538	71 030
Repo out	-	1 037 148	-	268 555	3 269 663
Repo in	-	(1 037 148)	-	(201 017)	(3 198 633)
<b>Foreign long-term loans (net):</b>	<b>8 263 000</b>	<b>5 577 560</b>	<b>(1 334 210)</b>	<b>(57 579)</b>	<b>8 927 732</b>
Loans issued for financing (net):	8 263 000	5 577 560	(1 334 210)	(57 579)	8 927 732
Loans issued (gross)	22 952 000	5 604 275	-	-	23 180 084
Discount	-	-	-	-	(227 854)
Redemptions:					
Scheduled	(9 114 000)	(12 478)	(889 105)	(30 155)	(8 756 536)
Rand value at date of issue	(5 575 000)	(14 237)	(445 105)	(27 424)	(5 267 962)
Revaluation					
<b>Total</b>	<b>172 189 000</b>	<b>9 883 269</b>	<b>19 356 514</b>	<b>20 481 671</b>	<b>153 794 413</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>7 972 000</b>	<b>456 509</b>	<b>460 687</b>	<b>497 810</b>	<b>6 737 838</b>
Penalties on retail bonds	2 000	204	334	142	1 785
Premiums on bond transactions	4 000 000	268 118	286 351	440 330	2 882 477
Revaluation profits on foreign currency transactions	3 930 000	188 187	174 002	57 338	3 813 576
Liquidation of SASRIA investment	40 000	-	-	-	40 000
<b>Payments:</b>	<b>(310 857)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(310 857)</b>
Losses on GFECRA	(67 837)	-	-	-	(67 837)
Premium on debt portfolio restructuring	(243 020)	-	-	-	(243 020)
<b>Total</b>	<b>7 661 143</b>	<b>456 509</b>	<b>460 687</b>	<b>497 810</b>	<b>6 426 981</b>
<b>Change in cash balances</b> <sup>1)</sup>					
<b>Opening balance</b>	<b>183 893 999</b>	<b>183 390 858</b>	<b>178 319 858</b>	<b>169 575 484</b>	<b>183 893 999</b>
Reserve Bank accounts	130 243 526	139 325 265	143 214 300	141 317 606	130 243 526
Commercial Banks	53 650 473	44 065 593	35 105 558	28 257 878	53 650 473
<b>Closing balance:</b>	<b>180 871 000</b>	<b>178 319 858</b>	<b>169 575 484</b>	<b>168 708 919</b>	<b>168 708 919</b>
Reserve Bank accounts	135 871 000	143 214 300	141 317 606	140 233 025	140 233 025
Commercial Banks	45 000 000	35 105 558	28 257 878	28 475 894	28 475 894
<b>Total</b> <sup>2)</sup>	<b>3 022 999</b>	<b>5 071 000</b>	<b>8 744 374</b>	<b>866 565</b>	<b>15 185 080</b>

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.