



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 30 SEPTEMBER 2015
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of September 2015, net domestic short-term loans increased by R20 873 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, decreased by R8 238 million. Bonds R158 and R158P with a total value of R24 517 million were redeemed.

National Revenue Fund receipts of R1 081 million were recorded, mainly in respect of premiums received on bond issuance and revaluation profits on foreign currency transactions.

Government's cash balances increased by R6 770 million to R167 159 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R128 581 million. Cash balances with commercial banks amounted to R38 578 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 October 2015.

Released on 2 October 2015.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: SEPTEMBER 2015

Description	2015/16				
	Revised estimate R'000	July R'000	August R'000	September R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	13 000 000	5 160 842	4 383 616	20 873 251	32 126 714
Treasury bills:	13 000 000	(1 110 640)	1 360 000	5 660 580	2 319 440
91 days	-	(1 968 640)	-	4 300 580	(506 560)
182 days	1 880 000	(242 000)	260 000	260 000	(2 289 000)
273 days	4 510 000	550 000	660 000	550 000	2 640 000
364 days	6 610 000	550 000	440 000	550 000	2 475 000
Corporation for Public Deposits	-	6 271 482	3 023 616	15 212 671	29 807 274
Domestic long-term loans (net):	144 809 000	17 112 404	12 539 347	(8 238 238)	65 089 973
Loans issued for financing (net):	144 809 000	18 230 384	12 790 949	(8 238 238)	66 501 073
Loans issued (gross)	181 560 000	19 509 369	13 448 060	16 192 745	94 383 673
Discount	(9 060 000)	(499 680)	(331 347)	458 054	(1 202 570)
Redemptions:					
Scheduled	(27 691 000)	(779 305)	(325 764)	(24 889 037)	(26 680 030)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	-	(1 117 980)	(251 602)	-	(1 411 100)
Loans issued (gross)	-	19 136 746	4 600 261	-	39 216 209
Discount	-	(574 097)	(79 257)	-	(776 122)
Loans switched (excluding book profit)	-	(19 680 629)	(4 772 606)	-	(39 851 187)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	3 600 898	91 773	368 364	9 109 642
Repo in	-	(3 600 898)	(91 773)	(368 364)	(9 109 642)
Foreign long-term loans (net):	7 797 000	(527 960)	-	-	(1 847 173)
Loans issued for financing (net):	7 797 000	(527 960)	-	-	(1 847 173)
Loans issued (gross)	11 530 000	-	-	-	-
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2 365 000)	(324 368)	-	-	(1 229 861)
Rand value at date of issue	(1 368 000)	(203 592)	-	-	(617 312)
Revaluation	-	-	-	-	-
Total	165 606 000	21 745 286	16 922 963	12 635 013	95 369 514
National Revenue Fund receipts/payments					
Receipts:	25 000 000	1 380 809	647 672	1 081 949	4 438 236
Penalties on retail bonds	-	402	219	254	1 555
Premiums on bond transactions	2 000 000	263 885	215 809	253 085	1 560 697
Premium on debt portfolio restructuring	-	919 739	352 651	-	1 432 678
Revaluation profits on foreign currency transactions	-	196 207	78 993	828 610	1 442 730
Profit on script lending	-	576	-	-	576
Payments:	(23 121 000)	(146 184)	(59 605)	-	(512 424)
Losses on GFECRA	(121 000)	-	-	-	(152 823)
Premium on debt portfolio restructuring	-	(146 184)	(59 605)	-	(359 601)
Total	1 879 000	1 234 625	588 067	1 081 949	3 925 812
Change in cash balances ¹⁾					
Opening balance	182 047 000	203 800 473	152 707 513	160 388 462	189 731 917
Reserve Bank accounts	137 047 000	132 375 066	130 569 303	130 000 589	136 584 817
Commercial Banks ²⁾	45 000 000	71 425 407	22 138 210	30 387 873	53 147 100
Closing balance:	178 384 918	152 707 513	160 388 462	167 159 384	167 159 384
Reserve Bank accounts	133 384 918	130 569 303	130 000 589	128 581 218	128 581 218
Commercial Banks	45 000 000	22 138 210	30 387 873	38 578 166	38 578 166
Total ³⁾	3 662 082	51 092 960	(7 680 949)	(6 770 922)	22 572 533

1) Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.

2) The opening balance for 1 April 2015 excludes an amount of R3.8 billion of tax revenue received in the account of the South African Revenue Services but not yet rolled-up into the tax and loan accounts.

3) A negative change indicates an increase in cash balances.