



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 31 DECEMBER 2015
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of December 2015, net domestic short-term loans decreased by R3 308 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R9 593 million.

National Revenue Fund receipts of R2 197 million were recorded, mainly in respect of premiums received on bond transactions and revaluation profits on foreign currency transactions.

Government's cash balances increased by R35 965 million to R183 298 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R124 516 million. Cash balances with commercial banks amounted to R58 782 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 January 2016.

Released on 5 January 2015.

For more information contact Johan Redelinghuys/Wessel Moolman/Siyabonga Shange at National Treasury.

Telephone number: (012) 315 5297/5240/5753
Facsimile number: (012) 315 5810

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

Description	2015/16				
	Revised estimate R'000	October R'000	November R'000	December R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	13,000,000	1,925,431	(1,311,692)	(3,308,474)	29,431,979
Treasury bills:	12,325,000	1,396,560	1,042,850	(140,500)	4,618,350
91 days	-	516,560	(2,150)	(860,500)	(852,650)
182 days	1,880,000	-	-	1,945,000	(344,000)
273 days	4,510,000	440,000	440,000	(890,000)	2,630,000
364 days	5,935,000	440,000	605,000	(335,000)	3,185,000
Corporation for Public Deposits	675,000	528,871	(2,354,542)	(3,167,974)	24,813,629
Domestic long-term loans (net):	144,944,000	16,535,320	14,989,847	9,520,750	105,322,014
Loans issued for financing (net):	147,423,000	17,603,301	14,989,847	9,520,750	107,801,095
Loans issued (gross)	179,455,000	18,341,809	16,080,378	10,630,077	139,538,169
Discount	(4,476,000)	(374,485)	(802,477)	(878,896)	(4,174,536)
Redemptions:					
Scheduled	(27,556,000)	(364,023)	(288,054)	(230,431)	(27,562,538)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(2,479,000)	(1,067,981)	-	-	(2,479,081)
Loans issued (gross)	-	14,047,650	-	-	53,263,859
Discount	-	(254,965)	-	-	(1,031,087)
Loans switched (excluding book profit)	-	(14,860,666)	-	-	(54,711,853)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	311,486	730,009	71,808	10,222,945
Repo in	-	(311,486)	(730,009)	(71,808)	(10,222,945)
Foreign long-term loans (net):	9,464,000	(1,501,982)	(5,446)	-	(3,354,601)
Loans issued for financing (net):	9,464,000	(1,501,982)	(5,446)	-	(3,354,601)
Loans issued (gross)	13,110,000	-	-	-	-
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,346,000)	(889,105)	(1,940)	-	(2,120,906)
Rand value at date of issue	-	-	-	-	-
Revaluation	(1,300,000)	(612,877)	(3,506)	-	(1,233,695)
Total	167,408,000	16,958,769	13,672,709	6,212,276	131,399,392
National Revenue Fund receipts/payments					
Receipts:	8,167,034	2,473,827	1,236,210	2,197,374	10,345,647
Penalties on retail bonds	1,555	193	324	182	2,254
Premiums on bond transactions	3,000,000	258,572	320,911	194,235	2,334,415
Premium on debt portfolio restructuring	2,564,903	1,132,225	-	-	2,564,903
Revaluation profits on foreign currency transactions	2,600,000	1,082,837	914,975	2,002,957	5,443,499
Profit on script lending	576	-	-	-	576
Payments:	(681,654)	(169,230)	-	-	(681,654)
Losses on GFECRA	(152,823)	-	-	-	(152,823)
Premium on debt portfolio restructuring	(528,831)	(169,230)	-	-	(528,831)
Total	7,485,380	2,304,597	1,236,210	2,197,374	9,663,993
Change in cash balances ¹⁾					
Opening balance	189,731,917	167,159,384	156,544,228	147,332,589	189,731,917
Reserve Bank accounts	136,584,817	128,581,218	127,197,069	126,193,851	136,584,817
Commercial Banks ²⁾	53,147,100	38,578,166	29,347,159	21,138,738	53,147,100
Closing balance:	189,447,000	156,544,228	147,332,589	183,297,843	183,297,843
Reserve Bank accounts	134,447,000	127,197,069	126,193,851	124,515,721	124,515,721
Commercial Banks	55,000,000	29,347,159	21,138,738	58,782,122	58,782,122
Total ³⁾	284,917	10,615,156	9,211,639	(35,965,254)	6,434,074

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.