



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 31 JANUARY 2016
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of January 2016, net domestic short-term loans increased by R2 853 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R10 250 million.

National Revenue Fund receipts of R1 362 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 R4 464 million to R178 816 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R123 649 million. Cash balances with commercial banks amounted to R55 167 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 February 2016.

Released on 2 February 2016.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: JANUARY 2016

Description	2015/16				
	Revised estimate R'000	November R'000	December R'000	January R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	13,000,000	(1,311,692)	(3,453,650)	2,853,234	32,140,037
Treasury bills:	12,325,000	1,042,850	(140,500)	646,900	5,265,250
91 days	-	(2,150)	(860,500)	(330,500)	(1,183,150)
182 days	1,880,000	-	1,945,000	209,000	(135,000)
273 days	4,510,000	440,000	(890,000)	-	2,630,000
364 days	5,935,000	605,000	(335,000)	768,400	3,953,400
Corporation for Public Deposits	675,000	(2,354,542)	(3,313,150)	2,206,334	26,874,787
Domestic long-term loans (net):	144,944,000	14,989,847	9,509,723	10,250,252	115,561,239
Loans issued for financing (net):	147,423,000	14,989,847	9,509,723	10,250,252	118,040,320
Loans issued (gross)	179,455,000	16,080,378	10,630,036	11,754,970	151,293,098
Discount	(4,476,000)	(802,477)	(878,895)	(1,330,418)	(5,504,953)
Redemptions:					
Scheduled	(27,556,000)	(288,054)	(241,418)	(174,300)	(27,747,825)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(2,479,000)	-	-	-	(2,479,081)
Loans issued (gross)	-	-	-	-	53,263,859
Discount	-	-	-	-	(1,031,087)
Loans switched (excluding book profit)	-	-	-	-	(54,711,853)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	730,009	71,808	766,645	10,989,590
Repo in	-	(730,009)	(71,808)	(766,645)	(10,989,590)
Foreign long-term loans (net):	9,464,000	(5,446)	-	(493,625)	(3,848,226)
Loans issued for financing (net):	9,464,000	(5,446)	-	(493,625)	(3,848,226)
Loans issued (gross)	13,110,000	-	-	-	-
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,346,000)	(1,940)	-	(225,368)	(2,346,274)
Rand value at date of issue	(1,300,000)	(3,506)	-	(268,257)	(1,501,952)
Revaluation	-	-	-	-	-
Total	167,408,000	13,672,709	6,056,073	12,609,861	143,853,050
National Revenue Fund receipts/payments					
Receipts:	8,167,034	1,236,210	2,217,481	1,362,055	11,727,809
Penalties on retail bonds	1,555	324	223	-	2,295
Premiums on bond transactions	3,000,000	320,911	194,235	150,153	2,484,568
Premium on debt portfolio restructuring	2,564,903	-	-	-	2,564,903
Revaluation profits on foreign currency transactions	2,600,000	914,975	2,023,023	1,211,902	6,675,467
Profit on script lending	576	-	-	-	576
Payments:	(681,654)	-	-	-	(681,654)
Losses on GFECRA	(152,823)	-	-	-	(152,823)
Premium on debt portfolio restructuring	(528,831)	-	-	-	(528,831)
Total	7,485,380	1,236,210	2,217,481	1,362,055	11,046,155
Change in cash balances ¹⁾					
Opening balance	189,731,917	156,544,228	147,332,589	183,279,857	189,731,917
Reserve Bank accounts	136,584,817	127,197,069	126,193,851	124,497,735	136,584,817
Commercial Banks ²⁾	53,147,100	29,347,159	21,138,738	58,782,122	53,147,100
Closing balance:	189,447,000	147,332,589	183,279,857	178,816,243	178,816,243
Reserve Bank accounts	134,447,000	126,193,851	124,497,735	123,648,924	123,648,924
Commercial Banks	55,000,000	21,138,738	58,782,122	55,167,319	55,167,319
Total ³⁾	284,917	9,211,639	(35,947,268)	4,463,614	10,915,674

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.