



## **PRESS RELEASE**

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND  
RECEIPTS/ PAYMENTS AND CASH BALANCES  
AS AT 30 APRIL 2016  
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

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During the month of April 2016, net domestic short-term loans increased by R2 760 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R13 737 million.

South Africa issued a new US\$1.25 billion 10 year bond raising R17 929 million. In addition foreign debt to the value of R13 998 million was repaid.

National Revenue Fund receipts of R8 736 million were recorded, mainly in respect of revaluation profits on foreign currency transactions and premiums received on bond transactions.

Government's cash balances decreased by R8 255 million to R169 779 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R146 623 million. Cash balances with commercial banks amounted to R23 156 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 May 2016.

**Released on 04 May 2016.**

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

| Description   | 2016/17                     |                    |
|---|-----------------------------|--------------------|
|   | Budget<br>estimate<br>R'000 | April<br>R'000     |
| <b><u>Loan issues (net)</u></b>                       |                             |                    |
| <b>Domestic short-term loans (net):</b>               | <b>25,000,000</b>           | <b>2,759,614</b>   |
| Treasury bills:                                       | 25,000,000                  | 2,394,000          |
| 91 days   | 331,000                     | 558,000            |
| 182 days  | 5,031,000                   | 464,000            |
| 273 days  | 7,180,000                   | 600,000            |
| 364 days  | 12,458,000                  | 772,000            |
| Corporation for Public Deposits                       | -                           | 365,614            |
| <b>Domestic long-term loans (net):</b>                | <b>116,200,000</b>          | <b>13,737,456</b>  |
| Loans issued for financing (net):                     | 116,200,000                 | 14,250,347         |
| Loans issued (gross)                                  | 185,681,000                 | 15,754,995         |
| Discount  | (11,681,000)                | (1,314,846)        |
| Redemptions:  |                             |                    |
| Scheduled   | (57,800,000)                | (189,802)          |
| Buy-backs (excluding book profit)                     | -                           | -                  |
| Loans issued for switches (net):                      | -                           | (512,891)          |
| Loans issued (gross)                                  | -                           | 11,363,536         |
| Discount  | -                           | (561,962)          |
| Loans switched (excluding book profit)                | -                           | (11,314,465)       |
| Loans issued for repo's (net):                        | -                           | -                  |
| Repo out  | -                           | 616,996            |
| Repo in   | -                           | (616,996)          |
| <b>Foreign long-term loans (net):</b>                 | <b>7,811,224</b>            | <b>3,931,374</b>   |
| Loans issued for financing (net):                     | 7,811,224                   | 3,931,374          |
| Loans issued (gross)                                  | 23,205,000                  | 18,178,187         |
| Discount  | -                           | (248,859)          |
| Redemptions:  |                             |                    |
| Scheduled   |                             |                    |
| Rand value at date of issue                           | (7,262,352)                 | (6,287,712)        |
| Revaluation   | (8,131,424)                 | (7,710,242)        |
| <b>Total</b>  | <b>149,011,224</b>          | <b>20,428,444</b>  |
| <b><u>National Revenue Fund receipts/payments</u></b> |                             |                    |
| <b>Receipts:</b>                                      | <b>12,165,000</b>           | <b>8,735,762</b>   |
| Penalties on retail bonds                             | -                           | 309                |
| Premiums on bond transactions                         | -                           | 298,093            |
| Premium on debt portfolio restructuring               | -                           | 417,001            |
| Revaluation profits on foreign currency transactions  | 12,165,000                  | 8,020,359          |
| <b>Payments:</b>                                      | <b>(145,000)</b>            | <b>(9,758)</b>     |
| Losses on GFECRA                                      | (145,000)                   | -                  |
| Premium on debt portfolio restructuring               | -                           | (9,758)            |
| <b>Total</b>  | <b>12,020,000</b>           | <b>8,726,004</b>   |
| <b><u>Change in cash balances <sup>1)</sup></u></b>   |                             |                    |
| <b>Opening balance</b>                                | <b>197,387,000</b>          | <b>178,034,316</b> |
| Reserve Bank accounts                                 | 148,887,000                 | 132,942,023        |
| Commercial Banks <sup>2)</sup>                        | 48,500,000                  | 45,092,293         |
| <b>Closing balance:</b>                               | <b>194,157,000</b>          | <b>169,779,175</b> |
| Reserve Bank accounts                                 | 149,157,000                 | 146,622,583        |
| Commercial Banks                                      | 45,000,000                  | 23,156,592         |
| <b>Total <sup>2)</sup></b>                            | <b>3,230,000</b>            | <b>8,255,141</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.