



PRESS RELEASE

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

During the month of August 2016, net domestic short-term loans increased by R7 416 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R15 479 million.

National Revenue Fund receipts of R614 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 R6 714 million to R166 378 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R139 784 million. Cash balances with commercial banks amounted to R26 594 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 September 2016.

Released on 02 September 2016.

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

| Description | 2016/17 | | | | |
|--|-----------------------|---------------------|--------------------|--------------------|--------------------|
| | Budget estimate R'000 | June R'000 | July R'000 | August R'000 | Year to date R'000 |
| Loan issues (net) | | | | | |
| Domestic short-term loans (net): | 25,000,000 | 5,317,480 | 5,700,899 | 7,416,477 | 25,206,421 |
| Treasury bills: | 25,000,000 | 3,616,000 | 661,390 | 2,295,000 | 10,727,390 |
| 91 days | 331,000 | (1,114,000) | (1,174,610) | - | (2,060,610) |
| 182 days | 5,031,000 | 2,595,000 | 464,000 | 580,000 | 4,567,000 |
| 273 days | 7,180,000 | 750,000 | 600,000 | 750,000 | 3,300,000 |
| 364 days | 12,458,000 | 1,385,000 | 772,000 | 965,000 | 4,921,000 |
| Corporation for Public Deposits | - | 1,701,480 | 5,039,509 | 5,121,477 | 14,479,031 |
| Domestic long-term loans (net): | 116,200,000 | 15,889,547 | 15,488,279 | 15,479,465 | 77,456,495 |
| Loans issued for financing (net): | 116,200,000 | 15,780,668 | 15,833,291 | 15,192,814 | 77,887,989 |
| Loans issued (gross) | 185,681,000 | 17,113,153 | 17,027,600 | 16,533,294 | 85,008,954 |
| Discount | (11,681,000) | (1,131,581) | (924,824) | (1,008,802) | (5,977,576) |
| Redemptions: | | | | | |
| Scheduled | (57,800,000) | (200,904) | (269,485) | (331,678) | (1,143,389) |
| Buy-backs (excluding book profit) | - | - | - | - | - |
| Loans issued for switches (net): | - | - | (205,255) | (83,956) | (802,101) |
| Loans issued (gross) | - | - | 6,007,494 | 4,809,265 | 22,180,295 |
| Discount | - | - | (366,366) | (386,653) | (1,314,981) |
| Loans switched (excluding book profit) | - | - | (5,846,383) | (4,506,568) | (21,667,415) |
| Loans issued for repo's (net): | - | 108,879 | (139,757) | 370,607 | 370,607 |
| Repo out | - | 1,706,909 | 1,295,555 | 3,523,965 | 8,449,977 |
| Repo in | - | (1,598,030) | (1,435,312) | (3,153,358) | (8,079,370) |
| Foreign long-term loans (net): | 7,811,224 | - | (423,421) | - | 3,501,184 |
| Loans issued for financing (net): | 7,811,224 | - | (423,421) | - | 3,501,184 |
| Loans issued (gross) | 23,205,000 | - | - | - | 18,178,187 |
| Discount | - | - | - | - | (248,859) |
| Redemptions: | | | | | |
| Scheduled | (7,262,352) | - | (225,368) | - | (6,515,020) |
| Rand value at date of issue | (8,131,424) | - | (198,053) | - | (7,913,124) |
| Revaluation | - | - | - | - | - |
| Total | 149,011,224 | 21,207,027 | 20,765,757 | 22,895,942 | 106,164,100 |
| National Revenue Fund receipts/payments | | | | | |
| Receipts: | 12,165,000 | 941,553 | 642,326 | 614,418 | 12,431,696 |
| Penalties on retail bonds | - | 262 | 295 | 310 | 1,412 |
| Premiums on bond transactions | - | 528,547 | 202,891 | 123,001 | 1,496,162 |
| Premium on debt portfolio restructuring | - | - | 175,840 | 154,352 | 747,193 |
| Profit on script lending | - | 8,453 | - | - | 8,453 |
| Revaluation profits on foreign currency transactions | 12,165,000 | 404,291 | 263,300 | 336,755 | 10,178,476 |
| Payments: | (145,000) | - | (21,890) | (12,588) | (231,434) |
| Losses on GFECRA | (145,000) | - | - | - | (187,198) |
| Premium on debt portfolio restructuring | - | - | (21,890) | (12,588) | (44,236) |
| Revaluation losses on foreign currency transactions | - | - | - | - | - |
| Total | 12,020,000 | 941,553 | 620,436 | 601,830 | 12,200,262 |
| Change in cash balances ¹⁾ | | | | | |
| Opening balance | 197,387,000 | 168,018,908 | 212,889,969 | 173,092,612 | 178,034,316 |
| Reserve Bank accounts | 148,887,000 | 146,195,441 | 145,846,520 | 143,634,143 | 132,942,023 |
| Commercial Banks ²⁾ | 48,500,000 | 21,823,467 | 67,043,449 | 29,458,469 | 45,092,293 |
| Closing balance: | 194,157,000 | 212,889,969 | 173,092,612 | 166,378,127 | 166,378,127 |
| Reserve Bank accounts | 149,157,000 | 145,846,520 | 143,634,143 | 139,784,465 | 139,784,465 |
| Commercial Banks | 45,000,000 | 67,043,449 | 29,458,469 | 26,593,662 | 26,593,662 |
| Total ²⁾ | 3,230,000 | (44,871,061) | 39,797,357 | 6,714,485 | 11,656,189 |

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.