



PRESS RELEASE

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

During the month of October 2016, net domestic short-term loans increased by R8 650 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R13 399 million.

The Republic of South Africa has successfully placed US\$3 billion in new notes maturing in 2028 (12 year) and 2046 (30 year) in the international capital markets through an innovative one-day new issue and tender switch transaction. The amount was made up of US\$710 million in bond switches and US\$2.3 billion in new money.

National Revenue Fund receipts of R337 million were recorded, mainly in respect of revaluation profits on foreign currency transactions and premiums received on bond transactions. In addition, National Revenue Payments of R990 million were incurred in respect of premiums paid on foreign debt portfolio restructuring.

Government's cash balances increased by R26 716 million to R201 413 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R168 007 million. Cash balances with commercial banks amounted to R33 406 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 November 2016.

Released on 02 November 2016.

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

Description	2016/17				
	Revised estimate R'000	August R'000	September R'000	October R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	40,000,000	7,343,889	23,637,274	8,650,325	57,421,432
Treasury bills:	40,000,000	2,295,000	7,162,000	7,567,270	25,456,660
91 days	4,310,500	-	3,104,000	4,411,270	5,454,660
182 days	8,905,000	580,000	762,000	596,000	5,925,000
273 days	11,680,000	750,000	2,230,000	1,200,000	6,730,000
364 days	15,104,500	965,000	1,066,000	1,360,000	7,347,000
Corporation for Public Deposits	-	5,048,889	16,475,274	1,083,055	31,964,772
Domestic long-term loans (net):	116,266,000	15,498,167	(8,863,571)	13,398,904	82,010,530
Loans issued for financing (net):	116,984,000	15,211,513	(8,492,963)	13,398,904	82,812,629
Loans issued (gross)	185,681,000	16,551,993	17,328,283	14,506,857	116,862,793
Discount	(11,681,000)	(1,008,802)	(979,796)	(822,274)	(7,779,646)
Redemptions:					
Scheduled	(57,016,000)	(331,678)	(24,841,450)	(285,679)	(26,270,518)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(718,000)	(83,954)	-	-	(802,099)
Loans issued (gross)	-	4,809,265	-	-	22,180,295
Discount	-	(386,652)	-	-	(1,314,980)
Loans switched (excluding book profit)	-	(4,506,567)	-	-	(21,667,414)
Loans issued for repo's (net):	-	370,608	(370,608)	-	-
Repo out	-	3,523,965	1,487,668	235,839	10,173,484
Repo in	-	(3,153,357)	(1,858,276)	(235,839)	(10,173,484)
Foreign long-term loans (net):	36,264,362	-	-	33,075,928	36,577,112
Loans issued for financing (net):	35,153,000	-	-	31,964,566	35,465,750
Loans issued (gross)	51,206,859	-	-	33,029,968	51,208,155
Discount	(248,859)	-	-	-	(248,859)
Redemptions:					
Scheduled					
Rand value at date of issue	(7,262,352)	-	-	(634,113)	(7,149,133)
Revaluation	(8,542,648)	-	-	(431,289)	(8,344,413)
Loans issued for switches (net)	1,111,362	-	-	1,111,362	1,111,362
Loans issued (gross)	10,239,632	-	-	10,239,632	10,239,632
Discount	-	-	-	-	-
Loans switched (excluding book profit):					
Rand value at date of issue	(4,874,745)	-	-	(4,874,745)	(4,874,745)
Revaluation	(4,253,525)	-	-	(4,253,525)	(4,253,525)
Total	192,530,362	22,842,056	14,773,703	55,125,157	176,009,074
National Revenue Fund receipts/payments					
Receipts:	14,665,000	614,418	500,004	337,131	13,268,831
Penalties on retail bonds	1,739	310	327	186	1,925
Premiums on bond transactions	2,752,807	123,001	265,594	158,991	1,920,747
Premium on debt portfolio restructuring	747,193	154,352	-	-	747,193
Profit on script lending	8,453	-	6,949	-	15,402
Revaluation profits on foreign currency transactions	11,154,808	336,755	227,134	177,954	10,583,564
Payments:	(1,221,393)	(12,588)	-	(989,959)	(1,221,393)
Losses on GFECRA	(187,198)	-	-	-	(187,198)
Premium on debt portfolio restructuring	(44,236)	(12,588)	-	-	(44,236)
Premiums on foreign debt portfolio restructuring	(989,959)	-	-	(989,959)	(989,959)
Total	13,443,607	601,830	500,004	(652,828)	12,047,438
Change in cash balances ¹⁾					
Opening balance	178,034,316	173,092,612	166,378,127	174,696,926	178,034,316
Reserve Bank accounts	132,942,023	143,634,143	139,784,465	137,311,390	132,942,023
Commercial Banks ²⁾	45,092,293	29,458,469	26,593,662	37,385,536	45,092,293
Closing balance:	209,738,000	166,378,127	174,696,926	201,413,004	201,413,004
Reserve Bank accounts	164,738,000	139,784,465	137,311,390	168,006,736	168,006,736
Commercial Banks	45,000,000	26,593,662	37,385,536	33,406,268	33,406,268
Total ²⁾	(31,703,684)	6,714,485	(8,318,799)	(26,716,078)	(23,378,688)

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.