



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 31 JANUARY 2017
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of January 2017, net domestic short-term loans increased by R6 757 million. Net domestic long-term loans inclusive of redemptions and repo transactions decreased by R20 027 million. An inflation-linked bond (R211) with an outstanding value of R29 909 million was redeemed.

National Revenue Fund receipts of R123 million were recorded, mainly in respect of premium received on debt portfolio restructuring and on bond transactions.

Government's cash balances decreased by R52 016 million to R188 391 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R164 022 million. Cash balances with commercial banks amounted to R24 369 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 28 February 2017.

Released on 02 February 2017.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: JANUARY 2017

Description	2016/17				
	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):	40,000,000	10,574,118	(581,296)	6,757,478	74,171,732
Treasury bills:	40,000,000	8,552,500	4,876,000	3,401,840	42,287,000
91 days	4,310,500	4,607,500	1,171,000	845,840	12,079,000
182 days	8,905,000	745,000	485,000	596,000	7,751,000
273 days	11,680,000	1,500,000	690,000	600,000	9,520,000
364 days	15,104,500	1,700,000	2,530,000	1,360,000	12,937,000
Corporation for Public Deposits	-	2,021,618	(5,457,296)	3,355,638	31,884,732
Domestic long-term loans (net):	116,266,000	13,554,450	8,474,673	(20,027,491)	84,012,346
Loans issued for financing (net):	116,984,000	13,554,450	8,512,416	(20,124,844)	84,754,835
Loans issued (gross)	185,681,000	14,814,685	9,744,297	10,766,922	152,188,881
Discount	(11,681,000)	(946,315)	(1,166,450)	(756,444)	(10,648,855)
Redemptions:					
Scheduled	(57,016,000)	(313,920)	(65,431)	(30,135,322)	(56,785,191)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(718,000)	-	(37,673)	(27,788)	(867,560)
Loans issued (gross)	-	-	2,665,518	2,938,899	27,784,712
Discount	-	-	(200,488)	(214,153)	(1,729,621)
Loans switched (excluding book profit)	-	-	(2,502,703)	(2,752,534)	(26,922,651)
Loans issued for repo's (net):	-	-	(70)	125,141	125,071
Repo out	-	993,755	2,218,237	1,513,128	14,898,604
Repo in	-	(993,755)	(2,218,307)	(1,387,987)	(14,773,533)
Foreign long-term loans (net):	36,264,362	(6,152)	-	(190,262)	36,380,697
Loans issued for financing (net):	35,153,000	(6,152)	-	(190,262)	35,269,335
Loans issued (gross)	51,206,859	-	-	-	51,208,154
Discount	(248,859)	-	-	-	(248,859)
Redemptions:					
Scheduled					
Rand value at date of issue	(7,262,352)	(1,940)	-	(111,280)	(7,262,353)
Revaluation	(8,542,648)	(4,212)	-	(78,982)	(8,427,607)
Loans issued for switches (net)	1,111,362	-	-	-	1,111,362
Loans issued (gross)	10,239,632	-	-	-	10,239,632
Discount	-	-	-	-	-
Loans switched (excluding book profit):					
Rand value at date of issue	(4,874,745)	-	-	-	(4,912,807)
Revaluation	(4,253,525)	-	-	-	(4,215,463)
Total	192,530,362	24,122,416	7,893,377	(13,460,275)	194,564,775
National Revenue Fund receipts/payments					
Receipts:	14,665,000	226,042	76,246	122,990	13,694,210
Penalties on retail bonds	1,739	288	185	139	2,537
Premiums on bond transactions	2,752,807	98,979	43,071	93,671	2,156,468
Premium on debt portfolio restructuring	747,193	-	32,990	29,180	809,363
Profit on script lending	8,453	-	-	-	15,402
Revaluation profits on foreign currency transactions	11,154,808	126,775	-	-	10,710,440
Payments:	(1,221,393)	-	(28,672)	(98,503)	(1,348,568)
Losses on GFECRA	(187,198)	-	-	-	(187,198)
Premium on debt portfolio restructuring	(44,236)	-	(2,955)	(3,697)	(50,888)
Premiums on foreign debt portfolio restructuring	(989,959)	-	-	-	(989,959)
Revaluation losses on foreign currency transactions	-	-	(25,717)	(94,806)	(120,523)
Total	13,443,607	226,042	47,574	24,487	12,345,642
Change in cash balances ¹⁾					
Opening balance	178,034,316	201,413,004	207,708,285	240,407,084	178,034,316
Reserve Bank accounts	132,942,023	168,006,736	166,252,040	165,541,905	132,942,023
Commercial Banks ²⁾	45,092,293	33,406,268	41,456,245	74,865,179	45,092,293
Closing balance:	209,738,000	207,708,285	240,407,084	188,391,315	188,391,315
Reserve Bank accounts	164,738,000	166,252,040	165,541,905	164,022,263	164,022,263
Commercial Banks	45,000,000	41,456,245	74,865,179	24,369,052	24,369,052
Total ²⁾	(31,703,684)	(6,295,281)	(32,698,799)	52,015,769	(10,356,999)

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.