



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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**PRESS RELEASE**

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND  
RECIPTS/PAYMENTS AND CASH BALANCES**

**AS AT 30 SEPTEMBER 2017**

**ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY**

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During the month of September 2017, net domestic short-term loans increased by R16 463 million. Net domestic long-term loans inclusive of redemptions, repo transactions and switches, decreased by R3 064 million. The decline was mainly as a result of redemption on the R203 bond, which had a remaining outstanding amount of R21 250 million following switch operations.

The Republic of South Africa successfully placed US\$2.5 billion in new notes maturing in 2027 (10-year) and 2047 (30-year) in the international capital markets; US\$1 billion was allocated to the 10-year bond and US\$1.5 billion to the 30-year bond. For more information please refer to the media statement published on the 20<sup>th</sup> of September 2017 which is available on the National Treasury's website. [\[link\]](#)

National Revenue Fund receipts of R1 313 million were recorded, mainly in respect of revaluation profits on foreign currency transactions, and premiums received on bond transactions.

Government's cash balances increased by R42 146 million to R215 379 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R178 041 million. Cash balances with commercial banks amounted to R37 338 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 October 2017.

**Issued on behalf of National Treasury**

**Date: 03 October 2017**

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

Description	2017/18				
	Budget estimate R'000	July R'000	August R'000	September R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>21 000 000</b>	<b>8 597 025</b>	<b>8 625 853</b>	<b>16 462 722</b>	<b>54 950 597</b>
Treasury bills:	21 000 000	3 148 000	12 435 000	12 064 000	35 134 600
91 days	(4 979 000)	-	5 000 000	4 000 000	4 495 600
182 days	3 900 000	600 000	1 350 000	1 400 000	5 411 000
273 days	9 360 000	960 000	2 400 000	3 370 000	11 500 000
364 days	12 719 000	1 588 000	3 685 000	3 294 000	13 728 000
Corporation for Public Deposits	-	5 449 025	(3 809 147)	4 398 722	19 815 997
<b>Domestic long-term loans (net):</b>	<b>141 986 000</b>	<b>13 190 757</b>	<b>14 678 693</b>	<b>(3 064 070)</b>	<b>72 334 657</b>
Loans issued for financing (net):	141 986 000	13 190 757	15 570 628	(3 064 290)	73 359 212
Loans issued (gross)	200 400 000	14 789 157	17 110 621	19 608 125	103 549 067
Discount	(8 900 000)	(1 417 068)	(1 219 428)	(1 287 445)	(7 912 507)
Redemptions:					
Scheduled	(49 514 000)	(181 332)	(320 565)	(21 384 970)	(22 277 348)
Loans issued for switches (net):	-	-	(897 130)	220	(1 029 750)
Loans issued (gross)	-	-	23 957 826	1 005 980	30 244 043
Discount	-	-	(2 174 956)	(88 826)	(2 571 426)
Loans switched (excluding book profit)	-	-	(22 680 000)	(916 934)	(28 702 367)
Loans issued for repo's (net):	-	-	5 195	-	5 195
Repo out	-	28 019	169 867	-	1 903 202
Repo in	-	(28 019)	(164 672)	-	(1 898 007)
<b>Foreign long-term loans (net):</b>	<b>25 036 358</b>	<b>(198 201)</b>	<b>-</b>	<b>33 894 500</b>	<b>30 847 875</b>
Loans issued for financing (net):	25 036 358	(198 201)	-	33 894 500	30 847 875
Loans issued (gross)	29 600 000	-	-	33 894 500	33 894 500
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2 016 529)	(111 280)	-	-	(1 380 476)
Rand value at date of issue	(2 547 113)	(86 921)	-	-	(1 666 149)
Revaluation					
<b>Total</b>	<b>188 022 358</b>	<b>21 589 581</b>	<b>23 304 546</b>	<b>47 293 152</b>	<b>158 133 129</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>14 578 000</b>	<b>956 601</b>	<b>1 755 695</b>	<b>1 312 809</b>	<b>8 876 170</b>
Premiums on bond transactions	-	98 596	140 184	114 668	713 408
Premium on debt portfolio restructuring	-	-	1 337 850	-	1 468 840
Revaluation profits on foreign currency transactions	14 578 000	825 102	277 661	1 198 141	6 098 938
Special restructuring proceeds from ICASA	-	32 903	-	-	594 984
<b>Payments:</b>	<b>(387 551)</b>	<b>(16)</b>	<b>(13 556)</b>	<b>(220)</b>	<b>(249 969)</b>
Losses on GFECRA	(387 551)	-	-	-	(225 444)
Premium on debt portfolio restructuring	-	-	(13 502)	(220)	(24 455)
Losses on script lending	-	(16)	(54)	-	(70)
Revaluation losses on foreign currency transactions	-	-	-	-	-
<b>Total</b>	<b>14 190 449</b>	<b>956 585</b>	<b>1 742 139</b>	<b>1 312 589</b>	<b>8 626 201</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>207 213 000</b>	<b>232 651 058</b>	<b>165 012 932</b>	<b>173 233 093</b>	<b>204 249 987</b>
Reserve Bank accounts	162 213 000	156 779 708	145 770 913	145 438 073	161 145 154
Commercial Banks	45 000 000	75 871 350	19 242 019	27 795 020	43 104 833
<b>Closing balance:</b>	<b>232 656 000</b>	<b>165 012 932</b>	<b>173 233 093</b>	<b>215 379 363</b>	<b>215 379 363</b>
Reserve Bank accounts	187 656 000	145 770 913	145 438 073	178 041 578	178 041 578
Commercial Banks	45 000 000	19 242 019	27 795 020	37 337 785	37 337 785
<b>Total <sup>2)</sup></b>	<b>(25 443 000)</b>	<b>67 638 126</b>	<b>(8 220 161)</b>	<b>(42 146 270)</b>	<b>(11 129 376)</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.