



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

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

AS AT 31 MARCH 2018

ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

During the month of March 2018, net domestic short-term loans decreased by R14 395 million. Net domestic long-term loans inclusive of redemptions, repo transactions and switches, increased by R18 332 million.

National Revenue Fund receipts of R1 765 million were recorded resulting from revaluation profits on foreign currency transactions and premiums on debt portfolio restructuring.

Government's cash balances decreased by R3 184 million to R235 788 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R179 704 million. Cash balances with commercial banks amounted to R56 084 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 April 2018.

Issued on behalf of National Treasury

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MARCH 2018

Description	2017/18				
	Revised estimate R'000	January R'000	February R'000	March R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	33 000 000	44 539 542	(63 796 953)	(14 395 176)	33 408 099
Treasury bills:	43 000 000	(220 500)	(4 639 500)	(6 747 500)	43 350 600
91 days	(10 809 000)	(3 690 500)	(5 299 500)	(6 587 500)	(10 289 900)
182 days	2 084 000	(1 680 000)	(1 540 000)	(1 840 000)	2 084 000
273 days	18 868 000	2 000 000	-	-	18 867 500
364 days	32 857 000	3 150 000	2 200 000	1 680 000	32 689 000
Corporation for Public Deposits	(10 000 000)	44 760 042	(59 157 453)	(7 647 676)	(9 942 501)
		(8 488 724)	(6 370 261)	6 930 794	
Domestic long-term loans (net):	169 222 459	13 686 971	23 073 797	18 332 287	174 222 716
Loans issued for financing (net):	170 697 000	13 686 997	21 959 483	19 480 410	175 731 092
Loans issued (gross)	213 222 000	14 860 501	24 039 909	20 634 469	216 719 461
Discount	(17 948 000)	(992 783)	(1 784 301)	(872 991)	(17 348 733)
Redemptions:					
Scheduled	(24 577 000)	(180 721)	(296 125)	(281 068)	(23 639 636)
Loans issued for switches (net):	(1 474 541)	-	(83 067)	-	(1 557 608)
Loans issued (gross)	53 802 450	-	23 200 808	-	77 003 258
Discount	(4 848 590)	-	(438 875)	-	(5 287 465)
Loans switched (excluding book profit)	(50 428 401)	-	(22 845 000)	-	(73 273 401)
Loans issued for repo's (net):	-	(26)	1 197 381	(1 148 123)	49 232
Repo out	-	548 389	1 980 462	1 986 816	6 889 431
Repo in	-	(548 415)	(783 081)	(3 134 939)	(6 840 199)
Foreign long-term loans (net):	29 773 314	-	-	-	29 773 314
Loans issued for financing (net):	29 773 314	-	-	-	29 773 314
Loans issued (gross)	33 894 500	-	-	-	33 894 500
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2 016 528)	-	-	-	(2 016 528)
Rand value at date of issue	(2 104 658)	-	-	-	(2 104 658)
Revaluation					
Total	231 995 773	58 226 513	(40 723 156)	3 937 111	237 404 129
National Revenue Fund receipts/payments					
Receipts:	15 719 600	485 413	843 092	1 765 289	17 428 888
Premiums on bond transactions	1 000 000	-	526	353 664	1 132 995
Premium on debt portfolio restructuring	2 041 000	-	470 135	-	2 348 375
Revaluation profits on foreign currency transactions	12 676 000	485 413	372 431	1 411 625	13 115 597
Penalties on retail bonds	2 600	-	-	-	-
Special restructuring proceeds from ICASA	-	-	-	-	831 921
Payments:	(315 475)	-	(271 795)	-	(587 054)
Losses on GFECRA	(225 444)	-	-	-	(225 444)
Premium on debt portfolio restructuring	(89 955)	-	(271 795)	-	(361 750)
Losses on script lending	(76)	-	-	-	(76)
Loss on switches	-	-	-	-	216
Total	15 404 125	485 413	571 297	1 765 289	16 841 834
Change in cash balances ¹⁾					
Opening balance	204 249 987	244 274 484	209 935 934	238 972 324	204 249 987
Reserve Bank accounts	161 145 154	182 554 059	181 858 397	181 275 105	161 145 154
Commercial Banks	43 104 833	61 720 425	28 077 537	57 697 219	43 104 833
Closing balance:	226 321 000	209 935 934	238 972 324	235 787 860	235 787 860
Reserve Bank accounts	181 321 000	181 858 397	181 275 105	179 703 603	179 703 603
Commercial Banks	45 000 000	28 077 537	57 697 219	56 084 257	56 084 257
Total ²⁾	(22 071 013)	34 338 550	(29 036 390)	3 184 464	(31 537 873)

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.