



**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 JANUARY 2019**

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

---

During the month of January 2019, net domestic short-term loans decreased by R11 605 million. Net domestic long-term loans inclusive of redemptions, and repo transactions increased by R12 800 million.

National Revenue Fund receipts of R461 million were recorded resulting from revaluation profits on foreign currency transactions.

Government's cash balances decreased by R36 905 million to R228 297 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R184 953 million. Cash balances with commercial banks amounted to R43 344 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 2019.

**Issued on behalf of National Treasury**

**Date: 04 February 2019**

Enquiries: Communications Unit  
Email: [media@treasury.gov.za](mailto:media@treasury.gov.za)  
Tel: (012) 315 5944



PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: JANUARY 2019

Description	2018/19				
	Revised estimate R'000	November R'000	December R'000	January R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>24,000,000</b>	<b>6,318,083</b>	<b>(5,624,148)</b>	<b>(11,605,428)</b>	<b>34,606,069</b>
Treasury bills:	24,000,000	9,410,400	329,500	3,470,500	23,648,900
91 days	970,000	4,546,400	586,000	(2,710,500)	2,556,000
182 days	5,267,000	2,725,000	(975,000)	1,930,000	4,781,400
273 days	7,505,500	1,980,000	1,990,500	2,476,000	8,384,500
364 days	10,257,500	159,000	(1,272,000)	1,775,000	7,927,000
Corporation for Public Deposits	-	(3,092,317)	(5,953,648)	(15,075,928)	10,957,169
<b>Domestic long-term loans (net):</b>	<b>162,480,998</b>	<b>18,608,248</b>	<b>474,755</b>	<b>12,800,303</b>	<b>134,547,476</b>
Loans issued for financing (net):	162,614,000	18,664,906	360,476	12,914,582	135,047,733
Loans issued (gross)	192,930,000	20,785,284	11,519,687	14,233,513	160,353,439
Discount	(17,297,000)	(1,867,128)	(966,402)	(1,090,286)	(12,798,897)
Redemptions:					
Scheduled	(13,019,000)	(253,250)	(10,192,809)	(228,645)	(12,506,809)
Loans issued for switches (net):	(83,608)	-	-	-	(450,850)
Loans issued (gross)	7,024,389	-	-	-	23,311,747
Discount	(593,516)	-	-	-	(2,462,009)
Loans switched (excluding book profit)	(6,514,481)	-	-	-	(21,300,588)
Loans issued for repo's (net):	(49,394)	(56,658)	114,279	(114,279)	(49,407)
Repo out	202,216	505,214	114,279	-	13,107,836
Repo in	(251,610)	(561,872)	-	(114,279)	(13,157,243)
<b>Foreign long-term loans (net):</b>	<b>51,705,722</b>	<b>(5,885)</b>	<b>-</b>	<b>-</b>	<b>23,216,430</b>
Loans issued for financing (net):	51,705,722	(5,885)	-	-	23,216,430
Loans issued (gross)	53,818,000	-	-	-	25,259,800
Discount	-	-	-	-	(2,097)
Redemptions:					
Scheduled	(1,272,106)	(1,940)	-	-	(1,272,106)
Rand value at date of issue	(840,172)	(3,945)	-	-	(769,167)
Revaluation					
<b>Total</b>	<b>238,186,720</b>	<b>24,920,446</b>	<b>(5,149,393)</b>	<b>1,194,875</b>	<b>192,369,975</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>10,367,392</b>	<b>690,687</b>	<b>2,349,104</b>	<b>460,653</b>	<b>9,903,596</b>
Premiums on bond transactions	900,888	-	193,372	-	809,200
Premium on debt portfolio restructuring	120,269	-	-	-	444,598
Revaluation profits on foreign currency transactions	9,346,228	690,687	2,155,732	460,653	8,649,791
IMF revaluation profits	7	-	-	-	7
<b>Payments:</b>	<b>(149,934)</b>	<b>(18)</b>	<b>-</b>	<b>(11)</b>	<b>(161,555)</b>
Losses on GFECRA	(141,959)	-	-	-	(141,959)
Premium on debt portfolio restructuring	(7,486)	-	-	-	(18,797)
Losses on script lending	(489)	(18)	-	(11)	(799)
<b>Total</b>	<b>10,217,458</b>	<b>690,669</b>	<b>2,349,104</b>	<b>460,642</b>	<b>9,742,041</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>235,787,860</b>	<b>248,301,593</b>	<b>256,144,428</b>	<b>265,201,046</b>	<b>235,787,860</b>
Reserve Bank accounts	179,703,603	192,849,701	191,127,600	186,129,164	179,703,603
Commercial Banks	56,084,257	55,451,892	65,016,828	79,071,882	56,084,257
<b>Closing balance:</b>	<b>263,192,360</b>	<b>256,144,428</b>	<b>265,201,046</b>	<b>228,296,511</b>	<b>228,296,511</b>
Reserve Bank accounts	213,192,000	191,127,600	186,129,164	184,952,728	184,952,728
Commercial Banks	50,000,360	65,016,828	79,071,882	43,343,783	43,343,783
<b>Total <sup>2)</sup></b>	<b>(27,404,500)</b>	<b>(7,842,835)</b>	<b>(9,056,618)</b>	<b>36,904,535</b>	<b>7,491,349</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.