



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 MAY 2019

ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

During the month of May 2019, net domestic short-term loans increased by R12 376 million. Net domestic long-term loans inclusive of redemptions, and switch transactions increased by R22 148 million.

National Revenue Fund receipts of R5 522 million were recorded resulting from revaluation profits on foreign currency transactions, premiums on debt portfolio restructuring and premiums on bond transactions. In addition, National Revenue Fund payments of R84 million were incurred due to premiums on debt portfolio restructuring.

Government's cash balances decreased by R6 534 million to R192 440 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R159 101 million. Cash balances with commercial banks amounted to R33 339 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 June 2019.

Issued on behalf of National Treasury

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

Description	2019/20			
	Budget R'000	April R'000	May R'000	Year to date R'000
Loan issues (net)				
Domestic short-term loans (net):	25 000 000	32 089 095	12 375 928	44 465 023
Treasury bills:	15 000 000	5 045 000	14 852 000	19 897 000
91 days	1 200 000	1 215 940	5 467 000	6 682 940
182 days	(6 448 000)	(934 500)	862 000	(72 500)
273 days	2 896 000	1 893 560	3 478 000	5 371 560
364 days	17 352 000	2 870 000	5 045 000	7 915 000
Corporation for Public Deposits	10 000 000	27 044 095	(2 476 072)	24 568 023
Domestic long-term loans (net):	185 404 000	19 134 410	21 697 868	40 832 278
Loans issued for financing (net):	185 404 000	19 134 410	21 987 158	41 121 568
Loans issued (gross)	229 820 000	20 725 876	23 864 545	44 590 421
Discount	(13 820 000)	(1 256 954)	(1 652 533)	(2 909 487)
Redemptions:				
Scheduled	(30 596 000)	(334 512)	(224 854)	(559 366)
Loans issued for switches (net):	-	-	(289 290)	(289 290)
Loans issued (gross)	-	-	14 152 656	14 152 656
Discount	-	-	(1 646 946)	(1 646 946)
Loans switched (excluding book profit)	-	-	(12 795 000)	(12 795 000)
Loans issued for repo's (net):	-	-	-	-
Repo out	-	3 109 689	-	3 109 689
Repo in	-	(3 109 689)	-	(3 109 689)
Foreign long-term loans (net):	(20 972 000)	(628 449)	(25 247 385)	(25 875 834)
Loans issued for financing (net):	(20 972 000)	(628 449)	(25 247 385)	(25 875 834)
Loans issued (gross)	28 520 000	-	-	-
Discount	-	-	-	-
Redemptions:				
Scheduled	(26 952 000)	(391 647)	(14 120 865)	(14 512 512)
Rand value at date of issue	(22 540 000)	(236 802)	(11 126 520)	(11 363 322)
Revaluation				
Total	189 432 000	50 595 056	8 826 411	59 421 467
National Revenue Fund receipts/payments				
Receipts:	4 488 000	1 191 518	5 521 970	6 713 488
Penalties on retail bonds	-	228	-	228
Premiums on bond transactions	-	236 014	324 358	560 372
Premium on debt portfolio restructuring	-	-	378 078	378 078
Revaluation profits on foreign currency transactions	4 488 000	955 276	4 819 534	5 774 810
Payments:	(135 311)	(131 872)	(83 878)	(215 750)
Losses on GFECRA	(135 311)	(131 729)	-	(131 729)
Premium on debt portfolio restructuring	-	-	(83 878)	(83 878)
Losses on script lending	-	(143)	-	(143)
Total	4 352 689	1 059 646	5 438 092	6 497 738
Change in cash balances ¹⁾				
Opening balance	283 285 000	238 135 653	198 973 668	238 135 653
Reserve Bank accounts	211 785 000	174 717 635	171 432 024	174 717 635
Commercial Banks	71 500 000	63 418 018	27 541 644	63 418 018
Closing balance:	211 641 000	198 973 668	192 440 092	192 440 092
Reserve Bank accounts	161 641 000	171 432 024	159 100 607	159 100 607
Commercial Banks	50 000 000	27 541 644	33 339 485	33 339 485
Total ²⁾	71 644 000	39 161 985	6 533 576	45 695 561

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.