



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 2020

ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

During the month of March 2020, net domestic short-term loans decreased by R35 857 million. Net domestic long-term loans inclusive of redemptions increased by R25 520 million. In addition, a foreign loan of R24 692 million was repaid.

National Revenue Fund receipts of R3 158 million were recorded resulting mainly from revaluation profits on foreign currency transactions and premiums on bond transactions.

Government's cash balances decreased by R67 880 million to R236 392 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R191 856 million. Cash balances with commercial banks amounted to R44 536 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 2020.

Issued on behalf of National Treasury

Date: 02 April 2020

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MARCH 2020

Description	2019/20				
	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):	36,000,000	13,250,851	(2,500,139)	(35,857,416)	36,077,502
Treasury bills:	26,000,000	(8,057,160)	(9,474,050)	(6,767,490)	26,000,430
91 days	(4,729,000)	(4,546,100)	(6,099,850)	(1,321,490)	(6,398,450)
182 days	(2,604,000)	(287,500)	(1,005,000)	(2,206,000)	(2,450,200)
273 days	9,840,000	(2,073,560)	(1,449,200)	(2,320,000)	10,789,400
364 days	23,493,000	(1,150,000)	(920,000)	(920,000)	24,059,680
Corporation for Public Deposits	10,000,000	21,308,011	6,973,911	(29,089,926)	10,077,072
Domestic long-term loans (net):	279,365,000	3,150,815	29,159,155	25,519,645	286,124,176
Loans issued for financing (net):	279,654,290	3,150,815	29,159,155	25,519,645	286,413,466
Loans issued (gross)	321,662,290	21,562,772	32,267,535	30,466,872	335,517,375
Discount	(22,473,000)	(2,282,238)	(2,868,557)	(4,752,307)	(29,779,024)
Redemptions:					
Scheduled	(19,535,000)	(16,129,719)	(239,823)	(194,720)	(19,324,885)
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	3,633,916	-	-	663,239	4,361,282
Repo in	(3,633,916)	-	-	(663,239)	(4,361,282)
Foreign long-term loans (net):	25,844,000	-	-	(24,692,267)	24,823,043
Loans issued for financing (net):	25,844,000	-	-	(24,692,267)	24,823,043
Loans issued (gross)	76,052,000	-	-	-	76,052,000
Discount	-	-	-	-	-
Scheduled redemptions:					
Rand value at date of issue	(26,952,000)	-	-	(12,046,193)	(26,952,292)
Revaluation	(23,256,000)	-	-	(12,646,074)	(24,276,665)
Total	341,209,000	16,401,666	26,659,016	(35,030,038)	347,024,721
National Revenue Fund receipts/payments					
Receipts:	10,020,079	307,553	558,415	3,157,548	12,696,935
Penalties on retail bonds	1,692	173	168	182	2,345
Premiums on bond transactions	2,483,353	279,324	508,862	381,916	3,462,654
Premium on debt portfolio restructuring	378,078	-	-	-	378,078
Revaluation profits on foreign currency transactions	7,156,956	28,056	49,385	2,775,450	8,853,858
Payments:	(468,131)	(298)	-	(37)	(468,466)
Losses on GFECRA	(131,729)	-	-	-	(131,729)
Premium on debt portfolio restructuring	(83,878)	-	-	-	(83,878)
Losses on script lending	(181)	-	-	(26)	(207)
Revaluation losses on foreign currency transactions	(252,343)	(298)	-	(11)	(252,652)
Total	9,551,948	307,255	558,415	3,157,511	12,228,469
Change in cash balances ¹⁾					
Opening balance	238,061,000	309,696,579	276,331,925	304,271,687	238,135,653
Reserve Bank accounts	174,643,000	216,296,990	214,990,489	214,239,939	174,717,635
Commercial Banks	63,418,000	93,399,589	61,341,436	90,031,748	63,418,018
Closing balance:	238,785,000	276,331,925	304,271,687	236,391,773	236,391,773
Reserve Bank accounts	188,785,000	214,990,489	214,239,939	191,855,548	191,855,548
Commercial Banks ²⁾	50,000,000	61,341,436	90,031,748	44,536,225	44,536,225
Total ³⁾	(724,000)	33,364,654	(27,939,762)	67,879,914	1,743,880

1) Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.

2) Sassa payment of R15.3 billion scheduled for 1 April 2020 was paid on 30 March 2020.

3) A negative change indicates an increase in cash balances.