



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 2020

ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

During the month of May 2020, net domestic short-term loans increased by R16 486 million. Net domestic long-term loans inclusive of redemptions increased by R40 530 million. In addition, foreign loans of R4 932 million were repaid.

National Revenue Fund receipts of R2 785 million were recorded resulting from revaluation profits on foreign currency transactions and premiums on bond transactions. National Revenue Fund payments of R111 million were recorded resulting from losses on the Gold and Foreign Exchange Contingency Reserve Account (GFECRA).

Government's cash balances decreased by R3 294 million to R250 852 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R184 023 million. Cash balances with commercial banks amounted to R66 829 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 June 2020.

Issued on behalf of National Treasury

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

| Description | 2020/21 | | | |
|---|--------------------|---------------------|--------------------|-----------------------|
| | Budget R'000 | April R'000 | May R'000 | Year to date R'000 |
| <u>Loan issues (net)</u> | | | | |
| Domestic short-term loans (net): | 48,000,000 | 37,582,688 | 16,485,619 | 54,068,307 |
| Treasury bills: | 48,000,000 | 3,561,000 | 10,607,350 | 14,168,350 |
| 91 days | 3,329,000 | 1,151,700 | 3,396,850 | 4,548,550 |
| 182 days | 11,556,000 | (102,350) | 4,945,900 | 4,843,550 |
| 273 days | 16,066,000 | 830,100 | 1,373,600 | 2,203,700 |
| 364 days | 17,049,000 | 1,681,550 | 891,000 | 2,572,550 |
| Corporation for Public Deposits | - | 34,021,688 | 5,878,269 | 39,899,957 |
| Domestic long-term loans (net): | 285,235,000 | 32,850,713 | 40,530,428 | 73,381,141 |
| Loans issued for financing (net): | 285,235,000 | 32,850,713 | 40,530,428 | 73,381,141 |
| Loans issued (gross) | 343,646,000 | 38,350,619 | 44,948,851 | 83,299,470 |
| Discount | (5,946,000) | (4,299,769) | (4,058,204) | (8,357,973) |
| Scheduled redemptions | (52,465,000) | (1,200,137) | (360,219) | (1,560,356) |
| Loans issued for switches (net): | - | - | - | - |
| Loans issued (gross) | - | - | - | - |
| Discount | - | - | - | - |
| Loans switched (excluding book profit) | - | - | - | - |
| Loans issued for repo's (net): | - | - | - | - |
| Repo out | - | 487,336 | 29,682 | 517,018 |
| Repo in | - | (487,336) | (29,682) | (517,018) |
| Foreign long-term loans (net): | 17,026,000 | (777,665) | (4,931,986) | (5,709,651) |
| Loans issued for financing (net): | 17,026,000 | (777,665) | (4,931,986) | (5,709,651) |
| Loans issued (gross) | 29,260,000 | - | - | - |
| Discount | - | - | - | - |
| Scheduled redemptions: | | | | |
| Rand value at date of issue | (7,960,000) | (391,647) | (1,962,724) | (2,354,371) |
| Revaluation | (4,274,000) | (386,018) | (2,969,262) | (3,355,280) |
| Total | 350,261,000 | 69,655,736 | 52,084,061 | 121,739,797 |
| <u>National Revenue Fund receipts/payments</u> | | | | |
| Receipts: | 6,005,000 | 1,236,489 | 2,785,496 | 4,021,985 |
| Penalties on retail bonds | - | 316 | 168 | 484 |
| Premiums on bond transactions | - | 376,261 | 1,466,990 | 1,843,251 |
| Premium on debt portfolio restructuring | - | - | - | - |
| Revaluation profits on foreign currency transactions | 6,005,000 | 859,912 | 1,318,338 | 2,178,250 |
| Payments: | (97,937) | (18) | (111,334) | (111,352) |
| Losses on GFECRA | (97,937) | - | (111,331) | (111,331) |
| Premium on debt portfolio restructuring | - | - | - | - |
| Losses on script lending | - | (18) | (3) | (21) |
| Revaluation losses on foreign currency transactions | - | - | - | - |
| Total | 5,907,063 | 1,236,471 | 2,674,162 | 3,910,633 |
| <u>Change in cash balances ¹⁾</u> | | | | |
| Opening balance | 238,785,000 | 235,661,668 | 254,145,838 | 235,661,668 |
| Reserve Bank accounts | 188,785,000 | 191,125,443 | 188,398,825 | 191,125,443 |
| Commercial Banks | 50,000,000 | 44,536,225 | 65,747,013 | 44,536,225 |
| Closing balance: | 226,189,000 | 254,145,838 | 250,852,332 | 250,852,332 |
| Reserve Bank accounts | 176,189,000 | 188,398,825 | 184,022,885 | 184,022,885 |
| Commercial Banks | 50,000,000 | 65,747,013 | 66,829,447 | 66,829,447 |
| Total ²⁾ | 12,596,000 | (18,484,170) | 3,293,506 | (15,190,664) |

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

2) A positive value indicates that cash is used to finance part of borrowing requirement.