



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 31 JULY 2020

During the month of July 2020, net domestic short-term loans increased by R26 290 million. Net domestic long-term loans inclusive of redemptions increased by R60 768 million.

As part of the government funding strategy, a portion of the Government's borrowing requirement will be sourced from multilateral development banks (MDBs) and the International Monetary Fund (IMF). On 20 July 2020, the Republic of South Africa received a loan of US\$1 billion from New Development Bank (NDB) maturing in July 2050 (30-year), in addition, on the 29th July 2020, we received a loan of US\$4.3 billion from the International Monetary Fund (IMF) under their Rapid Financing Instrument (RFI) maturing in July 2025 (5-year). These funds are aimed at assisting the government with the COVID-19 pandemic.

National Revenue Fund receipts of R3 550 million were recorded resulting from revaluation profits on foreign currency transactions and premiums on bond transactions.

Government's cash balances increased by R53 639 million to R327 408 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R216 983 million. Cash balances with commercial banks amounted to R110 425 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 August 2020.

Issued by National Treasury

Date: 04 August 2020



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

Description	2020/21				
	Revised R'000	May R'000	June R'000	July R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	146,000,000	16,125,619	11,567,828	26,289,577	91,565,712
Treasury bills:	146,000,000	10,247,350	11,808,200	16,584,620	42,201,170
91 days	7,600,000	3,396,850	3,277,100	1,390,400	9,216,050
182 days	22,966,000	4,585,900	5,164,300	4,295,800	13,943,650
273 days	49,507,000	1,373,600	1,756,500	4,166,600	8,126,800
364 days	65,927,000	891,000	1,610,300	6,731,820	10,914,670
Corporation for Public Deposits	-	5,878,269	(240,372)	9,704,957	49,364,542
Domestic long-term loans (net):	410,035,000	40,638,037	43,402,900	60,768,193	177,659,843
Loans issued for financing (net):	410,035,000	40,638,037	43,402,900	60,768,193	177,659,843
Loans issued (gross)	496,423,000	45,031,288	49,600,848	69,999,976	202,982,731
Discount	(33,923,000)	(4,058,204)	(6,085,389)	(8,992,564)	(23,435,926)
Scheduled redemptions	(52,465,000)	(335,047)	(112,559)	(239,219)	(1,886,962)
Loans issued for switches (net):	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-
Discount	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	29,682	28,489	-	545,507
Repo in	-	(29,682)	(28,489)	-	(545,507)
Foreign long-term loans (net):	110,568,000	(4,931,986)	(8,699,700)	86,911,584	72,502,233
Loans issued for financing (net):	110,568,000	(4,931,986)	(8,699,700)	86,911,584	72,502,233
Loans issued (gross)	125,230,000	-	-	86,911,584	86,911,584
Discount	-	-	-	-	-
Scheduled redemptions:	-	-	-	-	-
Rand value at date of issue	(7,960,000)	(1,962,724)	(5,604,275)	-	(7,958,646)
Revaluation	(6,702,000)	(2,969,262)	(3,095,425)	-	(6,450,705)
Total	666,603,000	51,831,670	46,271,028	173,969,354	341,727,788
National Revenue Fund receipts/payments					
Receipts:	17,167,000	2,807,140	3,319,954	3,550,284	10,913,867
Penalties on retail bonds	-	168	91	138	713
Premiums on bond transactions	3,000,000	1,466,990	764,417	2,780,721	5,388,389
Premium on debt portfolio restructuring	-	-	-	-	-
Revaluation profits on foreign currency transactions	14,167,000	1,339,982	2,555,446	769,425	5,524,765
Payments:	(111,331)	(111,334)	(2)	-	(111,354)
Losses on GFECRA	(111,331)	(111,331)	-	-	(111,331)
Premium on debt portfolio restructuring	-	-	-	-	-
Losses on script lending	-	(3)	(2)	-	(23)
Revaluation losses on foreign currency transactions	-	-	-	-	-
Total	17,055,669	2,695,806	3,319,952	3,550,284	10,802,513
Change in cash balances ¹⁾					
Opening balance	235,661,668	254,145,838	250,795,984	273,768,984	235,661,668
Reserve Bank accounts	191,125,443	188,398,825	183,966,537	174,786,407	191,125,443
Commercial Banks	44,536,225	65,747,013	66,829,447	98,982,577	44,536,225
Closing balance:	196,686,000	250,795,984	273,768,984	327,408,558	327,408,558
Reserve Bank accounts	110,906,000	183,966,537	174,786,407	216,983,063	216,983,063
Commercial Banks	85,780,000	66,829,447	98,982,577	110,425,495	110,425,495
Total ²⁾	38,975,668	3,349,854	(22,973,000)	(53,639,574)	(91,746,890)

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.