



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

PROVISIONAL FINANCING FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 28 FEBRUARY 2021

During the month of February 2021, net domestic short-term loans decreased by R13 560 million. Net domestic long-term loans inclusive of redemptions, and switch transactions increased by R42 423 million.

National Revenue Fund receipts of R574 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 R410 million were incurred mainly due to premiums on debt portfolio restructuring.

Government's cash balances increased by R11 986 million to R390 351 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R141 650 million. Cash balances with commercial banks amounted to R248 701 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 March 2021.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: FEBRUARY 2021

Description	2020/21				
	Revised R'000	December R'000	January R'000	February R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	97,183,520	(33,015,782)	15,701,292	(13,560,314)	87,425,427
Treasury bills:	124,538,520	517,060	8,378,430	9,552,390	112,971,430
91 days	7,101,850	(407,000)	(496,600)	(27,510)	6,240,670
182 days	16,026,600	(7,467,800)	-	-	15,666,600
273 days	44,210,500	3,549,100	3,400,000	2,348,590	41,301,690
364 days	57,199,570	4,842,760	5,475,030	7,231,310	49,762,470
Corporation for Public Deposits	(27,355,000)	(33,532,842)	7,322,862	(23,112,704)	(25,546,003)
Domestic long-term loans (net):	465,992,000	45,711,722	34,673,258	42,422,706	477,740,799
Loans issued for financing (net):	466,034,575	45,797,599	34,673,258	42,380,992	477,699,085
Loans issued (gross)	591,023,575	52,191,398	39,060,638	49,490,150	556,030,504
Discount	(72,524,000)	(6,333,842)	(3,989,426)	(6,713,437)	(74,407,736)
Scheduled redemptions	(52,465,000)	(59,957)	(397,954)	(395,721)	(3,923,683)
Loans issued for switches (net):	(42,575)	-	-	41,714	41,714
Loans issued (gross)	5,243,353	-	-	7,577,210	7,577,210
Discount	(405,928)	-	-	(730,496)	(730,496)
Loans switched (excluding book profit)	(4,880,000)	-	-	(6,805,000)	(6,805,000)
Loans issued for repo's (net):	-	(85,877)	-	-	-
Repo out	1,028,268	204,461	132,680	1,279,237	2,307,505
Repo in	(1,028,268)	(290,338)	(132,680)	(1,279,237)	(2,307,505)
Foreign long-term loans (net):	92,653,000	-	-	-	77,503,430
Loans issued for financing (net):	92,653,000	-	-	-	77,503,430
Loans issued (gross)	107,070,000	-	-	-	91,919,748
Discount	-	-	-	-	-
Scheduled redemptions:					
Rand value at date of issue	(7,961,000)	-	-	-	(7,960,586)
Revaluation	(6,456,000)	-	-	-	(6,455,732)
Total	655,828,520	12,695,940	50,374,550	28,862,392	642,669,656
National Revenue Fund receipts/payments					
Receipts:	25,590,572	2,698,953	1,360,720	573,905	24,132,538
Penalties on retail bonds	1,730	280	77	81	1,811
Premiums on bond transactions	14,000,000	2,213,621	1,216,723	33,427	13,570,723
Premium on debt portfolio restructuring	397,236	-	-	397,326	397,326
Revaluation profits on foreign currency transactions	11,191,606	485,052	143,920	143,071	10,162,678
Payments:	(480,432)	(2)	(8)	(410,372)	(588,257)
Losses on GFECRA	(111,331)	-	-	-	(111,331)
Premium on debt portfolio restructuring	(302,552)	-	-	(410,339)	(410,339)
Losses on script lending	(29)	(2)	(8)	(33)	(67)
Revaluation losses on foreign currency transactions	(66,520)	-	-	-	(66,520)
Total	25,110,140	2,698,951	1,360,712	163,533	23,544,281
Change in cash balances ¹⁾					
Opening balance	235,661,668	359,182,012	377,944,915	378,365,248	235,661,668
Reserve Bank accounts	191,125,443	150,112,405	143,765,580	142,480,438	191,125,443
Commercial Banks	44,536,225	209,069,607	234,179,335	235,884,810	44,536,225
Closing balance:	294,618,000	377,944,915	378,365,248	390,351,542	390,351,542
Reserve Bank accounts	160,266,000	143,765,580	142,480,438	141,649,872	141,649,872
Commercial Banks	134,352,000	234,179,335	235,884,810	248,701,670	248,701,670
Total ²⁾	(58,956,332)	(18,762,903)	(420,333)	(11,986,294)	(154,689,874)

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.