



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 28 FEBRUARY 2014
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of February 2014, net domestic short-term loans increased by R1 655 million. An amount of R3 605 million was borrowed in Treasury bills while R1 950 million was repaid to the Corporation for Public Deposits (CPD). Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R13 607 million.

Foreign loans decreased by a net R54 million due to the repayment of arms procurement loan agreements.

Extraordinary receipts of R98 million were recorded mainly in respect of revaluation profits on foreign currency transactions and premiums received on bond transactions.

Government's cash balances increased by R27 571 million to R179 515 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R130 967 million. Cash balances with commercial banks amounted to R48 547 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 March 2014.

Released on 4 March 2014.

For more information contact Johan Redelinghuys/Wessel Moolman/Siyabonga Shange at National Treasury.

Telephone number: (012) 315 5297/5240/5753
Facsimile number: (012) 315 5810

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS AND CASH BALANCES: FEBRUARY 2014

Description	2013/14				
	Revised estimate R'000	December R'000	January R'000	February R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	23,000,000	10,680,191	(11,944,789)	1,654,996	15,550,378
Treasury bills:	23,159,000	(1,516,800)	688,950	3,605,300	19,659,350
91 days	460,000	(781,500)	(1,040,950)	2,197,300	(2,089,250)
182 days	4,114,000	(432,000)	-	-	4,114,000
273 days	5,393,000	(1,397,000)	150,000	-	5,393,000
364 days	13,192,000	1,093,700	1,579,900	1,408,000	12,241,600
Corporation for Public Deposits	(159,000)	12,196,991	(12,633,739)	(1,950,304)	(4,108,972)
Domestic long-term loans (net):	148,993,000	12,458,212	(7,738,660)	13,607,131	135,923,433
Loans issued for financing (net):	150,128,000	12,458,212	(7,738,660)	13,607,131	137,058,711
Loans issued (gross)	170,648,000	13,955,638	9,901,987	15,580,563	170,443,969
Discount	-	(1,140,859)	(717,692)	(1,584,382)	(12,194,409)
Redemptions:					
Scheduled	(20,520,000)	(356,567)	(16,922,955)	(352,006)	(21,153,804)
Buy-backs (excluding book profit)	-	-	-	(37,044)	(37,044)
Loans issued for switches (net):	(1,135,000)	-	-	-	(1,135,278)
Loans issued (gross)	-	-	-	-	9,424,722
Discount	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	(10,560,000)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	296,879	139,105	1,876,138	11,728,000
Repo in	-	(296,879)	(139,105)	(1,876,138)	(11,728,000)
Foreign long-term loans (net):	380,000	-	(602,650)	(54,541)	406,342
Loans issued for financing (net):	380,000	-	(602,650)	(54,541)	406,342
Loans issued (gross)	19,619,000	-	-	-	19,933,700
Discount	-	-	-	-	(314,554)
Redemptions:					
Scheduled					
Rand value at date of issue	(13,520,000)	-	(342,970)	(28,102)	(13,463,054)
Revaluation	(5,719,000)	-	(259,680)	(26,439)	(5,698,756)
Buy-backs					
Rand value at date of issue	-	-	-	-	(42,091)
Revaluation	-	-	-	-	(8,903)
Total	172,373,000	23,138,403	(20,286,099)	15,207,586	151,880,153
Extraordinary payments/receipts					
Receipts:	11,789,675	393,698	222,235	97,858	11,328,218
Penalties on retail bonds	7,743	-	381	105	8,229
Proceeds from EDIH	37,000	-	-	-	-
Premiums on bond transactions	3,994,000	312,486	125,866	18,823	3,848,638
Premium on debt portfolio restructuring	1,621,035	-	-	-	1,621,035
Incorrect deposit into the Exchequer	-	10,500	-	-	10,500
Revaluation profits on foreign currency transactions	5,664,542	70,712	95,989	78,930	5,374,461
Special restructuring proceeds from ICASA	8,795	-	-	-	8,795
Special restructuring proceeds from Telkom	381,560	-	-	-	381,560
Liquidation of SASRIA investment	75,000	-	-	-	75,000
Payments:	(482,000)	-	-	(1,828)	(483,837)
Losses on GFECRA	(28,000)	-	-	-	(28,108)
Premium on debt portfolio restructuring	(454,000)	-	-	(1,828)	(455,729)
Total	11,307,675	393,698	222,235	96,030	10,844,381
Change in cash balances ¹⁾					
Opening balance ²⁾	201,458,210	145,555,665	197,615,675	151,944,121	201,458,210
Reserve Bank accounts	130,945,631	128,413,948	127,330,417	129,659,298	130,945,631
Commercial Banks	70,512,579	17,141,716	70,285,258	22,284,823	70,512,579
Closing balance:	186,411,000	197,615,675	151,944,121	179,514,630	179,514,630
Reserve Bank accounts	130,411,000	127,330,417	129,659,298	130,967,410	130,967,410
Commercial Banks	56,000,000	70,285,258	22,284,823	48,547,220	48,547,220
Total ³⁾	15,047,210	(52,060,010)	45,671,554	(27,570,509)	21,943,580

- 1) Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.
2) Includes R33.9 billion in respect of delayed interest and loan redemption payment scheduled for Sunday, 31 March 2013 but paid on 2 April 2013. In the Budget Review 2014 this balance was shown net of delayed payment
3) A negative change indicates an increase in cash balances.