



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 31 JANUARY 2015
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of January 2015, net domestic short-term loans decreased by R9 296 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R10 784 million.

Foreign loans decreased by R546 million due to the repayment of arms procurement loan agreements.

National Revenue Fund receipts of R740 million were recorded, mainly in respect of premiums received on bond transactions and revaluation profits on foreign currency transactions.

Government's cash balances decreased by R28 696 million to R183 415 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R137 586 million. Cash balances with commercial banks amounted to R45 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 27 February 2015.

Released on 3 February 2015.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: JANUARY 2015

Description	2014/15				
	Revised estimate R'000	November R'000	December R'000	January R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	10 000 000	1 382 967	12 859 966	(9 296 327)	34 870 881
Treasury bills:	10 000 000	2 927 300	4 511 300	(3 608 400)	24 333 200
91 days	(7 986 000)	2 182 300	3 000 000	(4 000 000)	6 196 300
182 days	3 922 000	(190 000)	-	-	3 732 000
273 days	7 297 000	380 000	750 000	-	6 977 000
364 days	6 767 000	555 000	761 300	391 600	7 427 900
Corporation for Public Deposits	-	(1 544 333)	8 348 666	(5 687 927)	10 537 681
Domestic long-term loans (net):	153 926 000	16 164 121	6 048 842	10 784 333	127 400 452
Loans issued for financing (net):	153 926 000	16 096 583	6 116 380	10 784 333	127 153 940
Loans issued (gross)	187 603 000	16 666 733	13 269 561	11 358 664	168 659 414
Discount	-	(226 849)	(581 402)	(258 418)	(7 659 452)
Redemptions:					
Scheduled	(33 677 000)	(343 301)	(6 571 779)	(313 113)	(33 843 222)
Buy-backs (excluding book profit)	-	-	-	(2 800)	(2 800)
Loans issued for switches (net):	-	-	-	-	243 020
Loans issued (gross)	-	-	-	-	3 816 353
Discount	-	-	-	-	(46 495)
Loans switched (excluding book profit)	-	-	-	-	(3 526 838)
Loans issued for repo's (net):	-	67 538	(67 538)	-	3 492
Repo out	-	268 555	332 453	347 518	3 949 634
Repo in	-	(201 017)	(399 991)	(347 518)	(3 946 142)
Foreign long-term loans (net):	8 263 000	(57 579)	-	(546 070)	8 381 662
Loans issued for financing (net):	8 263 000	(57 579)	-	(546 070)	8 381 662
Loans issued (gross)	22 952 000	-	-	-	23 180 084
Discount	-	-	-	-	(227 854)
Redemptions:					
Scheduled					
Rand value at date of issue	(9 114 000)	(30 154)	-	(342 970)	(9 099 505)
Revaluation	(5 575 000)	(27 425)	-	(203 100)	(5 471 063)
Total	172 189 000	17 489 509	18 908 808	941 936	170 652 995
National Revenue Fund receipts/payments					
Receipts:	7 972 000	497 810	581 829	739 677	8 059 344
Penalties on retail bonds	2 000	142	283	266	2 334
Premiums on bond transactions	4 000 000	440 330	502 815	589 588	3 974 880
Revaluation profits on foreign currency transactions	3 930 000	57 338	78 731	149 823	4 042 130
Liquidation of SASRIA investment	40 000	-	-	-	40 000
Payments:	(310 857)	-	-	-	(310 857)
Losses on GFECRA	(67 837)	-	-	-	(67 837)
Premium on debt portfolio restructuring	(243 020)	-	-	-	(243 020)
Total	7 661 143	497 810	581 829	739 677	7 748 487
Change in cash balances ¹⁾					
Opening balance	183 893 999	169 575 484	168 708 919	212 111 111	183 893 999
Reserve Bank accounts	130 243 526	141 317 606	140 233 025	139 064 619	130 243 526
Commercial Banks	53 650 473	28 257 878	28 475 894	73 046 492	53 650 473
Closing balance:	180 871 000	168 708 919	212 111 111	183 414 795	183 414 795
Reserve Bank accounts	135 871 000	140 233 025	139 064 619	137 586 250	137 586 250
Commercial Banks	45 000 000	28 475 894	73 046 492	45 828 545	45 828 545
Total ²⁾	3 022 999	866 565	(43 402 192)	28 696 316	479 204

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

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