



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 28 FEBRUARY 2015
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of February 2015, net domestic short-term loans decreased by R9 715 million. Net domestic long-term loans, inclusive of redemptions, switches and repo transactions, increased by R14 321 million.

National Revenue Fund receipts of R2 047 million were recorded, mainly in respect of premiums received on bond transactions and revaluation profits on foreign currency transactions. National Revenue Fund payments of R428 million were recorded in respect of premiums on debt portfolio restructuring.

Government's cash balances increased by R23 742 million to R207 157 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R136 990 million. Cash balances with commercial banks amounted to R70 167 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 2015.

Released on 3 March 2015.

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

Description	2014/15				
	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):	10 000 000	12 859 966	(9 296 327)	(9 714 749)	25 156 132
Treasury bills:	10 000 000	4 511 300	(3 608 400)	(5 362 300)	18 970 900
91 days	(9 696 000)	3 000 000	(4 000 000)	(6 182 300)	14 000
182 days	3 732 000	-	-	-	3 732 000
273 days	7 077 000	750 000	-	100 000	7 077 000
364 days	8 887 000	761 300	391 600	720 000	8 147 900
Corporation for Public Deposits	-	8 348 666	(5 687 927)	(4 352 449)	6 185 232
Domestic long-term loans (net):	156 449 000	6 048 842	10 699 468	14 321 417	141 637 004
Loans issued for financing (net):	156 449 000	6 116 380	10 699 468	14 827 134	141 896 209
Loans issued (gross)	190 103 000	13 269 561	11 273 799	15 045 312	183 619 861
Discount	-	(581 402)	(258 418)	(3 339)	(7 662 791)
Redemptions:					
Scheduled	(33 654 000)	(6 571 779)	(313 113)	(214 839)	(34 058 061)
Buy-backs (excluding book profit)	-	-	(2 800)	-	(2 800)
Loans issued for switches (net):	-	-	-	(505 717)	(262 697)
Loans issued (gross)	-	-	-	10 674 277	14 490 630
Discount	-	-	-	(4 994)	(51 489)
Loans switched (excluding book profit)	-	-	-	(11 175 000)	(14 701 838)
Loans issued for repo's (net):	-	(67 538)	-	-	3 492
Repo out	-	332 453	347 518	521 678	4 471 312
Repo in	-	(399 991)	(347 518)	(521 678)	(4 467 820)
Foreign long-term loans (net):	8 356 000	-	(546 070)	-	8 381 662
Loans issued for financing (net):	8 356 000	-	(546 070)	-	8 381 662
Loans issued (gross)	22 952 000	-	-	-	23 180 084
Discount	-	-	-	-	(227 854)
Redemptions:					
Scheduled	(9 114 000)	-	(342 970)	-	(9 099 505)
Rand value at date of issue	(9 114 000)	-	(342 970)	-	(9 099 505)
Revaluation	(5 482 000)	-	(203 100)	-	(5 471 063)
Total	174 805 000	18 908 808	857 071	4 606 668	175 174 798
National Revenue Fund receipts/payments					
Receipts:	8 942 000	581 829	739 651	2 047 419	10 106 737
Penalties on retail bonds	2 000	283	240	179	2 487
Premiums on bond transactions	4 650 000	502 815	589 588	910 276	4 885 156
Premium on debt portfolio restructuring	-	-	-	1 071 230	1 071 230
Revaluation profits on foreign currency transactions	4 250 000	78 731	149 823	65 734	4 107 864
Liquidation of SASRIA investment	40 000	-	-	-	40 000
Payments:	(310 857)	-	-	(428 633)	(739 490)
Losses on GFECRA	(67 837)	-	-	-	(67 837)
Premium on debt portfolio restructuring	(243 020)	-	-	(428 633)	(671 653)
Total	8 631 143	581 829	739 651	1 618 786	9 367 247
Change in cash balances ¹⁾					
Opening balance	183 893 999	168 708 919	212 111 111	183 414 795	183 893 999
Reserve Bank accounts	130 243 526	140 233 025	139 064 619	137 586 250	130 243 526
Commercial Banks	53 650 473	28 475 894	73 046 492	45 828 545	53 650 473
Closing balance:	182 047 000	212 111 111	183 414 795	207 156 793	207 156 793
Reserve Bank accounts	137 047 000	139 064 619	137 586 250	136 990 082	136 990 082
Commercial Banks	45 000 000	73 046 492	45 828 545	70 166 711	70 166 711
Total ²⁾	1 846 999	(43 402 192)	28 696 316	(23 741 998)	(23 262 794)

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.