



## **PRESS RELEASE**

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

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During the month of May 2015, net domestic short-term loans decreased by R2 053 million. Net domestic long-term loans, inclusive of redemptions, switches and repo transactions, increased by R15 628 million.

National Revenue Fund receipts of R186 million were recorded, mainly in respect of premiums received on bond issuance and revaluation profits on foreign currency transactions.

Government's cash balances decreased by R4 956 million to R157 000 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R133 339 million. Cash balances with commercial banks amounted to R23 660 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 June 2015.

**Released on 2 June 2015.**

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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, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MAY 2015**

Description	2015/16			
	Revised estimate R'000	April R'000	May R'000	Year to date R'000
<b><u>Loan issues (net)</u></b>				
<b>Domestic short-term loans (net):</b>	<b>13 000 000</b>	<b>(4 672 572)</b>	<b>(2 053 271)</b>	<b>(6 725 843)</b>
Treasury bills:	13 000 000	955 000	5 000	960 000
91 days	-	(650 000)	(520 000)	(1 170 000)
182 days	1 880 000	325 000	450 000	775 000
273 days	4 510 000	550 000	(110 000)	440 000
364 days	6 610 000	730 000	185 000	915 000
Corporation for Public Deposits	-	(5 627 572)	(2 058 271)	(7 685 843)
<b>Domestic long-term loans (net):</b>	<b>144 809 000</b>	<b>14 308 993</b>	<b>15 627 831</b>	<b>29 936 824</b>
Loans issued for financing (net):	144 809 000	14 350 511	15 627 831	29 978 342
Loans issued (gross)	181 560 000	14 585 029	16 069 380	30 654 409
Discount	(9 060 000)	(93 370)	(251 131)	(344 501)
Redemptions:				
Scheduled	(27 691 000)	(141 148)	(190 418)	(331 566)
Buy-backs (excluding book profit)	-	-	-	-
Loans issued for switches (net):	-	(41 518)	-	(41 518)
Loans issued (gross)	-	15 479 202	-	15 479 202
Discount	-	(122 768)	-	(122 768)
Loans switched (excluding book profit)	-	(15 397 952)	-	(15 397 952)
Loans issued for repo's (net):	-	-	-	-
Repo out	-	2 123 550	2 002 263	4 125 813
Repo in	-	(2 123 550)	(2 002 263)	(4 125 813)
<b>Foreign long-term loans (net):</b>	<b>7 797 000</b>	<b>(1 290 822)</b>	<b>(28 391)</b>	<b>(1 319 213)</b>
Loans issued for financing (net):	7 797 000	(1 290 822)	(28 391)	(1 319 213)
Loans issued (gross)	11 530 000	-	-	-
Discount	-	-	-	-
Redemptions:				
Scheduled				
Rand value at date of issue	(2 365 000)	(889 105)	(16 388)	(905 493)
Revaluation	(1 368 000)	(401 717)	(12 003)	(413 720)
<b>Total</b>	<b>165 606 000</b>	<b>8 345 599</b>	<b>13 546 169</b>	<b>21 891 768</b>
<b><u>National Revenue Fund receipts/payments</u></b>				
<b>Receipts:</b>	<b>2 000 000</b>	<b>841 912</b>	<b>186 159</b>	<b>1 028 071</b>
Penalties on retail bonds	-	419	218	637
Premiums on bond transactions	2 000 000	496 269	110 853	607 122
Premium on debt portfolio restructuring	-	160 288	-	160 288
Revaluation profits on foreign currency transactions	-	184 936	75 088	260 024
Liquidation of SASRIA investment	-	-	-	-
<b>Payments:</b>	<b>(121 000)</b>	<b>(306 635)</b>	<b>-</b>	<b>(306 635)</b>
Losses on GFECRA	(121 000)	(152 823)	-	(152 823)
Premium on debt portfolio restructuring	-	(153 812)	-	(153 812)
<b>Total</b>	<b>1 879 000</b>	<b>535 277</b>	<b>186 159</b>	<b>721 436</b>
<b><u>Change in cash balances <sup>1)</sup></u></b>				
<b>Opening balance</b>	<b>182 047 000</b>	<b>189 731 917</b>	<b>161 955 431</b>	<b>189 731 917</b>
Reserve Bank accounts	137 047 000	136 584 817	134 488 403	136 584 817
Commercial Banks <sup>2)</sup>	45 000 000	53 147 100	27 467 028	53 147 100
<b>Closing balance:</b>	<b>178 384 918</b>	<b>161 955 431</b>	<b>156 999 793</b>	<b>156 999 793</b>
Reserve Bank accounts	133 384 918	134 488 403	133 339 350	133 339 350
Commercial Banks	45 000 000	27 467 028	23 660 443	23 660 443
<b>Total <sup>3)</sup></b>	<b>3 662 082</b>	<b>27 776 486</b>	<b>4 955 638</b>	<b>32 732 124</b>

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

2) The opening balance for 1 April 2015 excludes an amount of R3.8 billion of tax revenue received in the account of the South African Revenue Services but not yet rolled-up into the tax and loan accounts.

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