



## **PRESS RELEASE**

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

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During the month of August 2015, net domestic short-term loans increased by R4 384 million. Net domestic long-term loans, inclusive of redemptions repo transactions and switches, increased by R12 540 million.

National Revenue Fund receipts of R648 million were recorded, mainly in respect of premiums received on bond issuance and revaluation profits on foreign currency transactions.

In the previous month's press release the proceeds from the sale of government's share in Vodacom of R12.6 billion and the transfer of R10 billion to Eskom were disclosed as National Revenue Fund Receipts and Payments, respectively. These transactions are now disclosed in Table 1 – Revenue, item "financial transactions in assets and liabilities" on page 2, and Table 2 – Expenditure, "payments for financial assets" under the Department of Public Enterprises in the monthly "Statement of National Revenue, Expenditure and Borrowings".

Government's cash balances increased by R7 680 million to R160 388 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R130 000 million. Cash balances with commercial banks amounted to R30 387 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 September 2015.

**Released on 2 September 2015.**

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

Description	2015/16				
	Revised estimate R'000	June R'000	July R'000	August R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>13 000 000</b>	<b>8 434 848</b>	<b>5 160 842</b>	<b>4 383 616</b>	<b>11 253 463</b>
Treasury bills:	13 000 000	(4 550 500)	(1 110 640)	1 360 000	(3 341 140)
91 days	-	(1 668 500)	(1 968 640)	-	(4 807 140)
182 days	1 880 000	(3 342 000)	(242 000)	260 000	(2 549 000)
273 days	4 510 000	440 000	550 000	660 000	2 090 000
364 days	6 610 000	20 000	550 000	440 000	1 925 000
Corporation for Public Deposits	-	12 985 348	6 271 482	3 023 616	14 594 603
<b>Domestic long-term loans (net):</b>	<b>144 809 000</b>	<b>13 743 625</b>	<b>17 112 404</b>	<b>12 540 289</b>	<b>73 329 153</b>
Loans issued for financing (net):	144 809 000	13 743 625	18 230 384	12 791 891	74 740 253
Loans issued (gross)	181 560 000	14 583 218	19 509 369	13 449 002	78 191 870
Discount	(9 060 000)	(485 096)	(499 680)	(331 347)	(1 660 624)
Redemptions:					
Scheduled	(27 691 000)	(354 497)	(779 305)	(325 764)	(1 790 993)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	-	-	(1 117 980)	(251 602)	(1 411 100)
Loans issued (gross)	-	-	19 136 746	4 600 261	39 216 209
Discount	-	-	(574 097)	(79 257)	(776 122)
Loans switched (excluding book profit)	-	-	(19 680 629)	(4 772 606)	(39 851 187)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	922 794	3 600 898	91 773	8 741 278
Repo in	-	(922 794)	(3 600 898)	(91 773)	(8 741 278)
<b>Foreign long-term loans (net):</b>	<b>7 797 000</b>	<b>-</b>	<b>(527 960)</b>	<b>-</b>	<b>(1 847 173)</b>
Loans issued for financing (net):	7 797 000	-	(527 960)	-	(1 847 173)
Loans issued (gross)	11 530 000	-	-	-	-
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2 365 000)	-	(324 368)	-	(1 229 861)
Rand value at date of issue	(1 368 000)	-	(203 592)	-	(617 312)
Revaluation	-	-	-	-	-
<b>Total</b>	<b>165 606 000</b>	<b>22 178 473</b>	<b>21 745 286</b>	<b>16 923 905</b>	<b>82 735 443</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>25 000 000</b>	<b>299 736</b>	<b>1 380 809</b>	<b>647 672</b>	<b>3 356 287</b>
Penalties on retail bonds	-	44	402	219	1 301
Premiums on bond transactions	2 000 000	220 796	263 885	215 809	1 307 612
Premium on debt portfolio restructuring	-	-	919 739	352 651	1 432 678
Revaluation profits on foreign currency transactions	-	78 896	196 207	78 993	614 120
Profit on script lending	-	-	576	-	576
<b>Payments:</b>	<b>(23 121 000)</b>	<b>-</b>	<b>(146 184)</b>	<b>(59 605)</b>	<b>(512 424)</b>
Losses on GFECRA	(121 000)	-	-	-	(152 823)
Premium on debt portfolio restructuring	-	-	(146 184)	(59 605)	(359 601)
<b>Total</b>	<b>1 879 000</b>	<b>299 736</b>	<b>1 234 625</b>	<b>588 067</b>	<b>2 843 863</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>182 047 000</b>	<b>156 999 793</b>	<b>203 800 473</b>	<b>152 707 513</b>	<b>189 731 917</b>
Reserve Bank accounts	137 047 000	133 339 350	132 375 066	130 569 303	136 584 817
Commercial Banks <sup>2)</sup>	45 000 000	23 660 443	71 425 407	22 138 210	53 147 100
<b>Closing balance:</b>	<b>178 384 918</b>	<b>203 800 473</b>	<b>152 707 513</b>	<b>160 388 462</b>	<b>160 388 462</b>
Reserve Bank accounts	133 384 918	132 375 066	130 569 303	130 000 589	130 000 589
Commercial Banks	45 000 000	71 425 407	22 138 210	30 387 873	30 387 873
<b>Total <sup>3)</sup></b>	<b>3 662 082</b>	<b>(46 800 680)</b>	<b>51 092 960</b>	<b>(7 680 949)</b>	<b>29 343 455</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.