



## **PRESS RELEASE**

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

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During the month of October 2015, net domestic short-term loans increased by R1 925 million. Net domestic long-term loans inclusive of switches, redemptions and repo transactions increased by R16 543 million. Arms procurement loans to the value of R1 501 were redeemed.

National Revenue Fund receipts of R2 474 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 R10 615 million to R156 544 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R127 197 million. Cash balances with commercial banks amounted to R29 347 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 November 2015.

**Released on 3 November 2015.**

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

Description	2015/16				
	Revised estimate R'000	August R'000	September R'000	October 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>4,383,616</b>	<b>20,873,251</b>	<b>1,925,431</b>	<b>34,052,145</b>
Treasury bills:	12,329,000	1,360,000	5,660,580	1,396,560	3,716,000
91 days	-	-	4,300,580	516,560	10,000
182 days	1,880,000	260,000	260,000	-	(2,289,000)
273 days	4,510,000	660,000	550,000	440,000	3,080,000
364 days	5,935,000	440,000	550,000	440,000	2,915,000
Corporation for Public Deposits	675,000	3,023,616	15,212,671	528,871	30,336,145
<b>Domestic long-term loans (net):</b>	<b>144,944,000</b>	<b>12,539,347</b>	<b>(9,052,114)</b>	<b>16,542,556</b>	<b>80,818,653</b>
Loans issued for financing (net):	147,423,000	12,790,949	(9,052,114)	17,610,537	83,297,734
Loans issued (gross)	179,455,000	13,448,060	16,294,977	18,349,045	112,834,950
Discount	(4,476,000)	(331,347)	(458,054)	(374,485)	(2,493,163)
Redemptions:					
Scheduled	(27,556,000)	(325,764)	(24,889,037)	(364,023)	(27,044,053)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(2,479,000)	(251,602)	-	(1,067,981)	(2,479,081)
Loans issued (gross)	-	4,600,261	-	14,047,650	53,263,859
Discount	-	(79,257)	-	(254,965)	(1,031,087)
Loans switched (excluding book profit)	-	(4,772,606)	-	(14,860,666)	(54,711,853)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	91,773	368,364	311,486	9,421,128
Repo in	-	(91,773)	(368,364)	(311,486)	(9,421,128)
<b>Foreign long-term loans (net):</b>	<b>9,464,000</b>	<b>-</b>	<b>-</b>	<b>(1,501,982)</b>	<b>(3,349,155)</b>
Loans issued for financing (net):	9,464,000	-	-	(1,501,982)	(3,349,155)
Loans issued (gross)	13,110,000	-	-	-	-
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,346,000)	-	-	(889,105)	(2,118,966)
Rand value at date of issue	(1,300,000)	-	-	(612,877)	(1,230,189)
Revaluation	-	-	-	-	-
<b>Total</b>	<b>167,408,000</b>	<b>16,922,963</b>	<b>11,821,137</b>	<b>16,966,005</b>	<b>111,521,643</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>8,167,034</b>	<b>647,672</b>	<b>1,081,949</b>	<b>2,474,180</b>	<b>6,912,416</b>
Penalties on retail bonds	1,555	219	254	193	1,748
Premiums on bond transactions	3,000,000	215,809	253,085	258,572	1,819,269
Premium on debt portfolio restructuring	2,564,903	352,651	-	1,132,225	2,564,903
Revaluation profits on foreign currency transactions	2,600,000	78,993	828,610	1,083,190	2,525,920
Profit on script lending	576	-	-	-	576
<b>Payments:</b>	<b>(681,654)</b>	<b>(59,605)</b>	<b>-</b>	<b>(169,230)</b>	<b>(681,654)</b>
Losses on GFECRA	(152,823)	-	-	-	(152,823)
Premium on debt portfolio restructuring	(528,831)	(59,605)	-	(169,230)	(528,831)
<b>Total</b>	<b>7,485,380</b>	<b>588,067</b>	<b>1,081,949</b>	<b>2,304,950</b>	<b>6,230,762</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>189,731,917</b>	<b>152,707,513</b>	<b>160,388,462</b>	<b>167,159,384</b>	<b>189,731,917</b>
Reserve Bank accounts	136,584,817	130,569,303	130,000,589	128,581,218	136,584,817
Commercial Banks <sup>2)</sup>	53,147,100	22,138,210	30,387,873	38,578,166	53,147,100
<b>Closing balance:</b>	<b>189,447,000</b>	<b>160,388,462</b>	<b>167,159,384</b>	<b>156,544,228</b>	<b>156,544,228</b>
Reserve Bank accounts	134,447,000	130,000,589	128,581,218	127,197,069	127,197,069
Commercial Banks	55,000,000	30,387,873	38,578,166	29,347,159	29,347,159
<b>Total <sup>3)</sup></b>	<b>284,917</b>	<b>(7,680,949)</b>	<b>(6,770,922)</b>	<b>10,615,156</b>	<b>33,187,689</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.