



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 30 NOVEMBER 2015
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of November 2015, net domestic short-term loans decreased by R1 457 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R14 979 million.

National Revenue Fund receipts of R1 231 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 R9 217 million to R147 327 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R126 188 million. Cash balances with commercial banks amounted to R21 139 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 23 December 2015.

Released on 2 December 2015.

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

Description	2015/16				
	Revised estimate R'000	September R'000	October R'000	November R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	13,000,000	20,873,251	1,925,431	(1,456,869)	32,595,276
Treasury bills:	12,325,000	5,660,580	1,396,560	1,042,850	4,758,850
91 days	-	4,300,580	516,560	(2,150)	7,850
182 days	1,880,000	260,000	-	-	(2,289,000)
273 days	4,510,000	550,000	440,000	440,000	3,520,000
364 days	5,935,000	550,000	440,000	605,000	3,520,000
Corporation for Public Deposits	675,000	15,212,671	528,871	(2,499,719)	27,836,426
Domestic long-term loans (net):	144,944,000	(9,052,114)	16,535,320	14,978,881	95,790,298
Loans issued for financing (net):	147,423,000	(9,052,114)	17,603,301	14,978,881	98,269,379
Loans issued (gross)	179,455,000	16,294,977	18,341,809	16,080,052	128,907,766
Discount	(4,476,000)	(458,054)	(374,485)	(802,478)	(3,295,641)
Redemptions:					
Scheduled	(27,556,000)	(24,889,037)	(364,023)	(298,693)	(27,342,746)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(2,479,000)	-	(1,067,981)	-	(2,479,081)
Loans issued (gross)	-	-	14,047,650	-	53,263,859
Discount	-	-	(254,965)	-	(1,031,087)
Loans switched (excluding book profit)	-	-	(14,860,666)	-	(54,711,853)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	368,364	311,486	730,009	10,151,137
Repo in	-	(368,364)	(311,486)	(730,009)	(10,151,137)
Foreign long-term loans (net):	9,464,000	-	(1,501,982)	(5,446)	(3,354,601)
Loans issued for financing (net):	9,464,000	-	(1,501,982)	(5,446)	(3,354,601)
Loans issued (gross)	13,110,000	-	-	-	-
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,346,000)	-	(889,105)	(1,939)	(2,120,905)
Rand value at date of issue	(1,300,000)	-	(612,877)	(3,507)	(1,233,696)
Revaluation	-	-	-	-	-
Total	167,408,000	11,821,137	16,958,769	13,516,566	125,030,973
National Revenue Fund receipts/payments					
Receipts:	8,167,034	1,081,949	2,473,827	1,230,959	8,143,022
Penalties on retail bonds	1,555	254	193	365	2,113
Premiums on bond transactions	3,000,000	253,085	258,572	320,911	2,140,180
Premium on debt portfolio restructuring	2,564,903	-	1,132,225	-	2,564,903
Revaluation profits on foreign currency transactions	2,600,000	828,610	1,082,837	909,683	3,435,250
Profit on script lending	576	-	-	-	576
Payments:	(681,654)	-	(169,230)	-	(681,654)
Losses on GFECRA	(152,823)	-	-	-	(152,823)
Premium on debt portfolio restructuring	(528,831)	-	(169,230)	-	(528,831)
Total	7,485,380	1,081,949	2,304,597	1,230,959	7,461,368
Change in cash balances ¹⁾					
Opening balance	189,731,917	160,388,462	167,159,384	156,544,228	189,731,917
Reserve Bank accounts	136,584,817	130,000,589	128,581,218	127,197,069	136,584,817
Commercial Banks ²⁾	53,147,100	30,387,873	38,578,166	29,347,159	53,147,100
Closing balance:	189,447,000	167,159,384	156,544,228	147,327,302	147,327,302
Reserve Bank accounts	134,447,000	128,581,218	127,197,069	126,188,564	126,188,564
Commercial Banks	55,000,000	38,578,166	29,347,159	21,138,738	21,138,738
Total ³⁾	284,917	(6,770,922)	10,615,156	9,216,926	42,404,615

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.