



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/ PAYMENTS AND CASH BALANCES AS AT 29 FEBRUARY 2016 ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During the month of February 2016, net domestic short-term loans decreased by R20 238 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R15 978 million.

National Revenue Fund receipts of R536 million were recorded, mainly in respect of premiums received on bond transactions.

Government's cash balances increased by R2 572 million to R181 388 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R127 567 million. Cash balances with commercial banks amounted to R53 821 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 2016.

Released on 02 March 2016.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: FEBRUARY 2016

Description	2015/16				
	Revised estimate R'000	December R'000	January R'000	February R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	13,000,000	(3,453,650)	2,853,234	(20,238,463)	11,901,574
Treasury bills:	7,557,000	(140,500)	646,900	992,150	6,257,400
91 days	(321,000)	(860,500)	(330,500)	2,150	(1,181,000)
182 days	(135,000)	1,945,000	209,000	-	(135,000)
273 days	3,180,000	(890,000)	-	550,000	3,180,000
364 days	4,833,000	(335,000)	768,400	440,000	4,393,400
Corporation for Public Deposits	5,443,000	(3,313,150)	2,206,334	(21,230,613)	5,644,174
Domestic long-term loans (net):	144,457,000	9,509,723	10,250,253	15,978,145	131,539,385
Loans issued for financing (net):	146,936,000	9,509,723	10,250,253	15,978,145	134,018,466
Loans issued (gross)	182,979,000	10,630,036	11,754,971	17,796,036	169,089,135
Discount	(8,000,000)	(878,895)	(1,330,418)	(1,621,435)	(7,126,388)
Redemptions:					
Scheduled	(28,043,000)	(241,418)	(174,300)	(196,456)	(27,944,281)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(2,479,000)	-	-	-	(2,479,081)
Loans issued (gross)	-	-	-	-	53,263,859
Discount	-	-	-	-	(1,031,087)
Loans switched (excluding book profit)	-	-	-	-	(54,711,853)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	71,808	766,645	1,338,327	12,327,917
Repo in	-	(71,808)	(766,645)	(1,338,327)	(12,327,917)
Foreign long-term loans (net):	12,372,000	-	(493,624)	-	(3,848,225)
Loans issued for financing (net):	12,372,000	-	(493,624)	-	(3,848,225)
Loans issued (gross)	16,220,000	-	-	-	-
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,346,000)	-	(225,368)	-	(2,346,274)
Rand value at date of issue	(1,502,000)	-	(268,256)	-	(1,501,951)
Revaluation	-	-	-	-	-
Total	169,829,000	6,056,073	12,609,863	(4,260,318)	139,592,734
<u>National Revenue Fund receipts/payments</u>					
Receipts:	14,159,903	2,217,481	1,362,055	535,631	12,263,440
Penalties on retail bonds	2,424	223	-	585	2,880
Premiums on bond transactions	3,000,000	194,235	150,153	146,252	2,630,820
Premium on debt portfolio restructuring	2,564,903	-	-	-	2,564,903
Revaluation profits on foreign currency transactions	8,592,000	2,023,023	1,211,902	388,794	7,064,261
Profit on script lending	576	-	-	-	576
Payments:	(681,654)	-	-	-	(681,654)
Losses on GFECRA	(152,823)	-	-	-	(152,823)
Premium on debt portfolio restructuring	(528,831)	-	-	-	(528,831)
Total	13,478,249	2,217,481	1,362,055	535,631	11,581,786
<u>Change in cash balances ¹⁾</u>					
Opening balance	189,731,917	147,332,589	183,279,857	178,816,285	189,731,917
Reserve Bank accounts	136,584,817	126,193,851	124,497,735	123,648,966	136,584,817
Commercial Banks ²⁾	53,147,100	21,138,738	58,782,122	55,167,319	53,147,100
Closing balance:	197,387,000	183,279,857	178,816,285	181,388,264	181,388,264
Reserve Bank accounts	148,887,000	124,497,735	123,648,966	127,567,184	127,567,184
Commercial Banks	48,500,000	58,782,122	55,167,319	53,821,080	53,821,080
Total ³⁾	(7,655,083)	(35,947,268)	4,463,572	(2,571,979)	8,343,653

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.