



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/ PAYMENTS AND CASH BALANCES AS AT 31 DECEMBER 2016 ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During the month of December 2016, net domestic short-term loans decreased by R581 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R8 382 million.

National Revenue Fund receipts of R76 million were recorded, mainly in respect of premium on debt portfolio restructuring and premiums received on bond transactions.

Government's cash balances increased by R32 768 million to R240 476 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R165 542 million. Cash balances with commercial banks amounted to R74 935 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 January 2017.

Released on 04 January 2017.

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: DECEMBER 2016

Description	2016/17				
	Revised estimate R'000	October R'000	November R'000	December R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	40,000,000	8,650,325	10,574,118	(581,296)	67,414,254
Treasury bills:	40,000,000	7,567,270	8,552,500	4,876,000	38,885,160
91 days	4,310,500	4,411,270	4,607,500	1,171,000	11,233,160
182 days	8,905,000	596,000	745,000	485,000	7,155,000
273 days	11,680,000	1,200,000	1,500,000	690,000	8,920,000
364 days	15,104,500	1,360,000	1,700,000	2,530,000	11,577,000
Corporation for Public Deposits	-	1,083,055	2,021,618	(5,457,296)	28,529,094
Domestic long-term loans (net):	116,266,000	13,399,088	13,554,450	8,381,964	103,947,128
Loans issued for financing (net):	116,984,000	13,399,088	13,554,450	8,419,638	104,786,901
Loans issued (gross)	185,681,000	14,507,041	14,814,685	9,741,891	141,419,553
Discount	(11,681,000)	(822,274)	(946,315)	(1,166,451)	(9,892,412)
Redemptions:					
Scheduled	(57,016,000)	(285,679)	(313,920)	(155,802)	(26,740,240)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(718,000)	-	-	(37,674)	(839,773)
Loans issued (gross)	-	-	-	2,665,518	24,845,813
Discount	-	-	-	(200,489)	(1,515,469)
Loans switched (excluding book profit)	-	-	-	(2,502,703)	(24,170,117)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	235,839	993,755	2,218,236	13,385,475
Repo in	-	(235,839)	(993,755)	(2,218,236)	(13,385,475)
Foreign long-term loans (net):	36,264,362	33,075,927	(6,152)	-	36,570,959
Loans issued for financing (net):	35,153,000	31,964,565	(6,152)	-	35,459,597
Loans issued (gross)	51,206,859	33,029,967	-	-	51,208,154
Discount	(248,859)	-	-	-	(248,859)
Redemptions:					
Scheduled					
Rand value at date of issue	(7,262,352)	(634,113)	(1,940)	-	(7,151,073)
Revaluation	(8,542,648)	(431,289)	(4,212)	-	(8,348,625)
Loans issued for switches (net)	1,111,362	1,111,362	-	-	1,111,362
Loans issued (gross)	10,239,632	10,239,632	-	-	10,239,632
Discount	-	-	-	-	-
Loans switched (excluding book profit):					
Rand value at date of issue	(4,874,745)	(4,912,807)	-	-	(4,912,807)
Revaluation	(4,253,525)	(4,215,463)	-	-	(4,215,463)
Total	192,530,362	55,125,340	24,122,416	7,800,668	207,932,341
<u>National Revenue Fund receipts/payments</u>					
Receipts:	14,665,000	337,232	226,042	76,061	13,571,035
Penalties on retail bonds	1,739	186	288	-	2,213
Premiums on bond transactions	2,752,807	158,991	98,979	43,071	2,062,797
Premium on debt portfolio restructuring	747,193	-	-	32,990	780,183
Profit on script lending	8,453	-	-	-	15,402
Revaluation profits on foreign currency transactions	11,154,808	178,055	126,775	-	10,710,440
Payments:	(1,221,393)	(989,959)	-	(28,673)	(1,250,066)
Losses on GFECRA	(187,198)	-	-	-	(187,198)
Premium on debt portfolio restructuring	(44,236)	-	-	(2,955)	(47,191)
Premiums on foreign debt portfolio restructuring	(989,959)	(989,959)	-	-	(989,959)
Revaluation losses on foreign currency transactions	-	-	-	(25,718)	(25,718)
Total	13,443,607	(652,727)	226,042	47,388	12,320,969
<u>Change in cash balances ¹⁾</u>					
Opening balance	178,034,316	174,696,926	201,413,004	207,708,285	132,942,023
Reserve Bank accounts	132,942,023	137,311,390	168,006,736	166,252,040	132,942,023
Commercial Banks ²⁾	45,092,293	37,385,536	33,406,268	41,456,245	-
Closing balance:	209,738,000	201,413,004	207,708,285	240,476,438	240,476,438
Reserve Bank accounts	164,738,000	168,006,736	166,252,040	165,541,905	165,541,905
Commercial Banks	45,000,000	33,406,268	41,456,245	74,934,533	74,934,533
Total ²⁾	(31,703,684)	(26,716,078)	(6,295,281)	(32,768,153)	(107,534,415)

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

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