



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND
RECEIPTS/ PAYMENTS AND CASH BALANCES
AS AT 28 FEBRUARY 2017
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY**

During the month of February 2017, net domestic short-term loans decreased by R15 800 million. Net domestic long-term loans inclusive of redemptions and repo transactions increased by R15 573 million.

National Revenue Fund receipts of R299 million were recorded, mainly in respect of premium on debt portfolio restructuring and premiums received on bond transactions.

Government's cash balances increased by R22 377 million to R210 767 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R163 312 million. Cash balances with commercial banks amounted to R47 454 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 2017.

Released on 02 March 2017

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: FEBRUARY 2017

Description	2016/17				
	Revised estimate R'000	December R'000	January R'000	February R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	41,000,000	(581,296)	6,757,478	(15,800,190)	58,371,542
Treasury bills:	41,000,000	4,876,000	3,401,840	(429,000)	41,858,000
91 days	5,300,000	1,171,000	845,840	(2,985,000)	9,094,000
182 days	8,794,000	485,000	596,000	596,000	8,347,000
273 days	10,870,000	690,000	600,000	600,000	10,120,000
364 days	16,036,000	2,530,000	1,360,000	1,360,000	14,297,000
Corporation for Public Deposits	-	(5,457,296)	3,355,638	(15,371,190)	16,513,542
Domestic long-term loans (net):	115,910,000	8,474,673	(20,160,729)	15,572,748	99,451,856
Loans issued for financing (net):	116,778,000	8,512,416	(20,258,075)	15,784,917	100,406,521
Loans issued (gross)	186,457,141	9,744,297	10,769,742	17,179,758	169,371,459
Discount	(12,457,141)	(1,166,450)	(756,443)	(1,158,260)	(11,807,114)
Redemptions:					
Scheduled	(57,222,000)	(65,431)	(30,271,374)	(236,581)	(57,157,824)
Loans issued for switches (net):	(868,000)	(37,673)	(27,788)	(87,105)	(954,665)
Loans issued (gross)	-	2,665,518	2,938,898	6,568,277	34,352,988
Discount	-	(200,488)	(214,152)	(984,054)	(2,713,674)
Loans switched (excluding book profit)	-	(2,502,703)	(2,752,534)	(5,671,328)	(32,593,979)
Loans issued for repo's (net):	-	(70)	125,134	(125,064)	-
Repo out	-	2,218,237	1,513,051	1,849,781	16,748,308
Repo in	-	(2,218,307)	(1,387,917)	(1,974,845)	(16,748,308)
Foreign long-term loans (net):	36,379,290	-	(190,262)	-	36,380,697
Loans issued for financing (net):	35,267,928	-	(190,262)	-	35,269,335
Loans issued (gross)	51,206,859	-	-	-	51,208,154
Discount	(248,859)	-	-	-	(248,859)
Redemptions:					
Scheduled	-	-	-	-	-
Rand value at date of issue	(7,262,352)	-	(111,279)	-	(7,262,352)
Revaluation	(8,427,720)	-	(78,983)	-	(8,427,608)
Loans issued for switches (net)	1,111,362	-	-	-	1,111,362
Loans issued (gross)	10,239,632	-	-	-	10,239,632
Discount	-	-	-	-	-
Loans switched (excluding book profit):					
Rand value at date of issue	(4,912,807)	-	-	-	(4,912,807)
Revaluation	(4,215,463)	-	-	-	(4,215,463)
Total	193,289,290	7,893,377	(13,593,513)	(227,442)	194,204,095
National Revenue Fund receipts/payments					
Receipts:	14,050,000	76,246	122,990	299,683	13,993,893
Penalties on retail bonds	2,537	185	139	131	2,668
Premiums on bond transactions	2,512,258	43,071	93,671	259,777	2,416,245
Premium on debt portfolio restructuring	809,363	32,990	29,180	39,775	849,138
Profit on script lending	15,402	-	-	-	15,402
Revaluation profits on foreign currency transactions	10,710,440	-	-	-	10,710,440
Payments:	(1,453,568)	(28,672)	(98,510)	(70,603)	(1,419,178)
Losses on GFECRA	(187,198)	-	-	-	(187,198)
Premium on debt portfolio restructuring	(50,888)	(2,955)	(3,697)	(14,540)	(65,428)
Losses on script lending	-	-	(7)	-	(7)
Premiums on foreign debt portfolio restructuring	(989,959)	-	-	-	(989,959)
Revaluation losses on foreign currency transactions	(225,523)	(25,717)	(94,806)	(56,063)	(176,586)
Total	12,596,432	47,574	24,480	229,080	12,574,715
Change in cash balances ¹⁾					
Opening balance	178,034,316	207,708,285	240,407,084	188,390,582	178,034,316
Reserve Bank accounts	132,942,023	166,252,040	165,541,905	164,021,530	132,942,023
Commercial Banks ²⁾	45,092,293	41,456,245	74,865,179	24,369,052	45,092,293
Closing balance:	207,213,000	240,407,084	188,390,582	210,767,279	210,767,279
Reserve Bank accounts	162,213,000	165,541,905	164,021,530	163,312,375	163,312,375
Commercial Banks	45,000,000	74,865,179	24,369,052	47,454,904	47,454,904
Total ²⁾	(29,178,684)	(32,698,799)	52,016,502	(22,376,697)	(32,732,963)

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.