



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

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

AS AT 31 NOVEMBER 2017

ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

During the month of November 2017, net domestic short-term loans increased by R5 795 million. Net domestic long-term loans inclusive of redemptions, repo transactions and switches, increased by R18 890 million.

National Revenue Fund receipts of R945 million were recorded resulting from the revaluation profits on foreign currency transactions.

Government's cash balances increased by R10 935 million to R214 330 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R185 291 million. Cash balances with commercial banks amounted to R29 039 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 22 December 2017.

Issued on behalf of National Treasury

Date: 04 December 2017

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

Description	2017/18				
	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):	33,000,000	16,462,722	4,948,808	5,794,842	65,694,247
Treasury bills:	33,000,000	12,064,000	6,805,500	6,608,000	48,548,100
91 days	(11,719,400)	4,000,000	2,425,500	(1,720,500)	5,200,600
182 days	4,531,000	1,400,000	800,000	133,000	6,344,000
273 days	16,830,000	3,370,000	580,000	3,664,500	15,744,500
364 days	23,358,400	3,294,000	3,000,000	4,531,000	21,259,000
Corporation for Public Deposits	-	4,398,722	(1,856,692)	(813,158)	17,146,147
Domestic long-term loans (net):	175,093,250	(3,069,266)	14,982,050	18,889,795	106,201,306
Loans issued for financing (net):	176,123,000	(3,064,291)	14,982,050	18,889,795	107,231,056
Loans issued (gross)	214,484,000	19,608,123	16,769,046	21,765,464	142,083,575
Discount	(13,784,000)	(1,287,444)	(1,552,751)	(2,669,520)	(12,134,777)
Redemptions:					
Scheduled	(24,577,000)	(21,384,970)	(234,245)	(206,149)	(22,717,742)
Loans issued for switches (net):	(1,029,750)	220	-	-	(1,029,750)
Loans issued (gross)	30,244,043	1,005,980	-	-	30,244,043
Discount	(2,571,426)	(88,826)	-	-	(2,571,426)
Loans switched (excluding book profit)	(28,702,367)	(916,934)	-	-	(28,702,367)
Loans issued for repo's (net):	-	(5,195)	-	-	-
Repo out	-	-	33,615	-	1,936,817
Repo in	-	(5,195)	(33,615)	-	(1,936,817)
Foreign long-term loans (net):	29,806,113	33,894,500	(1,068,632)	(5,929)	29,773,314
Loans issued for financing (net):	29,806,113	33,894,500	(1,068,632)	(5,929)	29,773,314
Loans issued (gross)	33,894,500	33,894,500	-	-	33,894,500
Discount	-	-	-	-	-
Redemptions:					
Scheduled					
Rand value at date of issue	(2,016,530)	-	(634,113)	(1,939)	(2,016,528)
Revaluation	(2,071,857)	-	(434,519)	(3,990)	(2,104,658)
Total	237,899,363	47,287,956	18,862,226	24,678,708	201,668,867
National Revenue Fund receipts/payments					
Receipts:	16,710,000	1,227,810	1,479,507	944,889	11,215,567
Premiums on bond transactions	1,353,000	114,668	-	-	713,408
Premium on debt portfolio restructuring	2,041,000	-	-	-	1,468,840
Revaluation profits on foreign currency transactions	13,316,000	1,113,142	1,479,507	944,889	8,438,335
Special restructuring proceeds from ICASA	-	-	-	-	594,984
Payments:	(249,969)	(4)	-	-	(249,753)
Losses on GFECRA	(225,444)	-	-	-	(225,444)
Premium on debt portfolio restructuring	(24,455)	(220)	-	-	(24,455)
Losses on script lending	(70)	-	-	-	(70)
Loss on switches	-	216	-	-	216
Total	16,460,031	1,227,806	1,479,507	944,889	10,965,814
Change in cash balances ¹⁾					
Opening balance	204,249,987	173,233,093	215,294,364	203,394,612	204,249,987
Reserve Bank accounts	161,145,154	145,438,073	177,956,579	176,292,653	161,145,154
Commercial Banks	43,104,833	27,795,020	37,337,785	27,101,959	43,104,833
Closing balance:	226,387,000	215,294,364	203,394,612	214,330,068	214,330,068
Reserve Bank accounts	181,387,000	177,956,579	176,292,653	185,290,721	185,290,721
Commercial Banks	45,000,000	37,337,785	27,101,959	29,039,347	29,039,347
Total ²⁾	(22,137,013)	(42,061,271)	11,899,752	(10,935,456)	(10,080,081)

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.