



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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**PRESS RELEASE**

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

**AS AT 31 DECEMBER 2017**

**ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY**

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During the month of December 2017, net domestic short-term loans increased by R2 547 million. Net domestic long-term loans inclusive of redemptions, repo transactions and switches, increased by R12 928 million.

National Revenue Fund receipts of R2 750 million were recorded, mainly in respect of revaluation profits on foreign currency transactions and premiums received on bond transactions.

Government's cash balances increased by R30 117 million to R244 448 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R182 727 million. Cash balances with commercial banks amounted to R61 720 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 January 2018.

**Issued on behalf of National Treasury**

**Date: 03 January 2018**

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

Description	2017/18				
	Revised estimate R'000	October R'000	November R'000	December R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>33,000,000</b>	<b>4,948,808</b>	<b>5,794,842</b>	<b>2,546,846</b>	<b>68,241,093</b>
Treasury bills:	33,000,000	6,805,500	6,608,000	8,000,000	56,548,100
91 days	(11,719,400)	2,425,500	(1,720,500)	87,000	5,287,600
182 days	4,531,000	800,000	133,000	1,000,000	7,344,000
273 days	16,830,000	580,000	3,664,500	1,763,000	17,507,500
364 days	23,358,400	3,000,000	4,531,000	5,150,000	26,409,000
Corporation for Public Deposits	-	(1,856,692)	(813,158)	(5,453,154)	11,692,993
<b>Domestic long-term loans (net):</b>	<b>175,093,250</b>	<b>14,982,050</b>	<b>18,889,793</b>	<b>12,928,363</b>	<b>119,129,667</b>
Loans issued for financing (net):	176,123,000	14,982,050	18,889,793	13,373,154	120,604,208
Loans issued (gross)	214,484,000	16,769,046	21,765,461	15,101,015	157,184,587
Discount	(13,784,000)	(1,552,751)	(2,669,519)	(1,563,881)	(13,698,657)
Redemptions:					
Scheduled	(24,577,000)	(234,245)	(206,149)	(163,980)	(22,881,722)
Loans issued for switches (net):	(1,029,750)	-	-	(444,791)	(1,474,541)
Loans issued (gross)	30,244,043	-	-	23,558,406	53,802,449
Discount	(2,571,426)	-	-	(2,277,163)	(4,848,589)
Loans switched (excluding book profit)	(28,702,367)	-	-	(21,726,034)	(50,428,401)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	33,615	-	436,947	2,373,764
Repo in	-	(33,615)	-	(436,947)	(2,373,764)
<b>Foreign long-term loans (net):</b>	<b>29,806,113</b>	<b>(1,068,632)</b>	<b>(5,929)</b>	<b>-</b>	<b>29,773,314</b>
Loans issued for financing (net):	29,806,113	(1,068,632)	(5,929)	-	29,773,314
Loans issued (gross)	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)
<b>Total</b>	<b>237,899,363</b>	<b>18,862,226</b>	<b>24,678,706</b>	<b>15,475,209</b>	<b>217,144,074</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>16,710,000</b>	<b>1,479,507</b>	<b>1,170,923</b>	<b>2,750,516</b>	<b>14,192,117</b>
Premiums on bond transactions	1,353,000	-	-	65,397	778,805
Premium on debt portfolio restructuring	2,041,000	-	-	409,400	1,878,240
Revaluation profits on foreign currency transactions	13,316,000	1,479,507	944,889	2,275,719	10,714,054
Special restructuring proceeds from ICASA	-	-	226,034	-	821,018
<b>Payments:</b>	<b>(249,969)</b>	<b>-</b>	<b>-</b>	<b>(65,506)</b>	<b>(315,259)</b>
Losses on GFECRA	(225,444)	-	-	-	(225,444)
Premium on debt portfolio restructuring	(24,455)	-	-	(65,500)	(89,955)
Losses on script lending	(70)	-	-	(6)	(76)
Loss on switches	-	-	-	-	216
<b>Total</b>	<b>16,460,031</b>	<b>1,479,507</b>	<b>1,170,923</b>	<b>2,685,010</b>	<b>13,876,858</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>204,249,987</b>	<b>215,294,364</b>	<b>203,394,612</b>	<b>214,330,068</b>	<b>204,249,987</b>
Reserve Bank accounts	161,145,154	177,956,579	176,292,653	185,290,721	161,145,154
Commercial Banks	43,104,833	37,337,785	27,101,959	29,039,347	43,104,833
<b>Closing balance:</b>	<b>226,387,000</b>	<b>203,394,612</b>	<b>214,330,068</b>	<b>244,447,550</b>	<b>244,447,550</b>
Reserve Bank accounts	181,387,000	176,292,653	185,290,721	182,727,125	182,727,125
Commercial Banks	45,000,000	27,101,959	29,039,347	61,720,425	61,720,425
<b>Total <sup>2)</sup></b>	<b>(22,137,013)</b>	<b>11,899,752</b>	<b>(10,935,456)</b>	<b>(30,117,482)</b>	<b>(40,197,563)</b>

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.