



**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 JANUARY 2018**

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

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During the month of January 2018, net domestic short-term loans decreased by R8 248 million. Net domestic long-term loans inclusive of redemptions, repo transactions and switches, increased by R13 725 million.

National Revenue Fund receipts of R485 million were recorded resulting from revaluation profits on foreign currency transactions.

Government's cash balances decreased by R34 338 million to R209 936 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R181 858 million. Cash balances with commercial banks amounted to R28 077 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 28 February 2018.

**Issued on behalf of National Treasury**

**Date: 02 February 2018**

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**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: JANUARY 2018**

Description	2017/18				
	Revised estimate R'000	November R'000	December R'000	January 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>5,794,842</b>	<b>1,366,439</b>	<b>(8,247,650)</b>	<b>58,813,036</b>
Treasury bills:	33,000,000	6,608,000	6,410,000	(220,500)	54,737,600
91 days	(11,719,400)	(1,720,500)	87,000	(3,690,500)	1,597,100
182 days	4,531,000	133,000	800,000	(1,680,000)	5,464,000
273 days	16,830,000	3,664,500	1,123,000	2,000,000	18,867,500
364 days	23,358,400	4,531,000	4,400,000	3,150,000	28,809,000
Corporation for Public Deposits	-	(813,158)	(5,043,561)	(8,027,150)	4,075,436
<b>Domestic long-term loans (net):</b>	<b>175,093,250</b>	<b>18,889,793</b>	<b>12,928,357</b>	<b>13,725,234</b>	<b>132,854,895</b>
Loans issued for financing (net):	176,123,000	18,889,793	13,373,148	13,725,234	134,329,436
Loans issued (gross)	214,484,000	21,765,461	15,101,010	14,860,501	172,045,083
Discount	(13,784,000)	(2,669,519)	(1,563,882)	(992,783)	(14,691,441)
Redemptions:					
Scheduled	(24,577,000)	(206,149)	(163,980)	(142,484)	(23,024,206)
Loans issued for switches (net):	(1,029,750)	-	(444,791)	-	(1,474,541)
Loans issued (gross)	30,244,043	-	23,558,407	-	53,802,450
Discount	(2,571,426)	-	(2,277,164)	-	(4,848,590)
Loans switched (excluding book profit)	(28,702,367)	-	(21,726,034)	-	(50,428,401)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	-	436,947	548,414	2,922,178
Repo in	-	-	(436,947)	(548,414)	(2,922,178)
<b>Foreign long-term loans (net):</b>	<b>29,806,113</b>	<b>(5,929)</b>	<b>-</b>	<b>-</b>	<b>29,773,314</b>
Loans issued for financing (net):	29,806,113	(5,929)	-	-	29,773,314
Loans issued (gross)	33,894,500	-	-	-	33,894,500
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,016,530)	(1,939)	-	-	(2,016,528)
Rand value at date of issue	(2,071,857)	(3,990)	-	-	(2,104,658)
Revaluation	-	-	-	-	-
<b>Total</b>	<b>237,899,363</b>	<b>24,678,706</b>	<b>14,294,796</b>	<b>5,477,584</b>	<b>221,441,245</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>16,710,000</b>	<b>1,170,923</b>	<b>2,893,493</b>	<b>485,413</b>	<b>14,820,507</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	944,889	2,407,793	485,413	11,331,541
Special restructuring proceeds from ICASA	-	226,034	10,903	-	831,921
<b>Payments:</b>	<b>(249,969)</b>	<b>-</b>	<b>(65,506)</b>	<b>(26)</b>	<b>(315,285)</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)	(26)	(102)
Loss on switches	-	-	-	-	216
<b>Total</b>	<b>16,460,031</b>	<b>1,170,923</b>	<b>2,827,987</b>	<b>485,387</b>	<b>14,505,222</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>204,249,987</b>	<b>203,394,612</b>	<b>214,330,068</b>	<b>244,274,484</b>	<b>204,249,987</b>
Reserve Bank accounts	161,145,154	176,292,653	185,290,721	182,554,059	161,145,154
Commercial Banks	43,104,833	27,101,959	29,039,347	61,720,425	43,104,833
<b>Closing balance:</b>	<b>226,387,000</b>	<b>214,330,068</b>	<b>244,274,484</b>	<b>209,935,934</b>	<b>209,935,934</b>
Reserve Bank accounts	181,387,000	185,290,721	182,554,059	181,858,397	181,858,397
Commercial Banks	45,000,000	29,039,347	61,720,425	28,077,537	28,077,537
<b>Total <sup>2)</sup></b>	<b>(22,137,013)</b>	<b>(10,935,456)</b>	<b>(29,944,416)</b>	<b>34,338,550</b>	<b>(5,685,947)</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.