



**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 28 FEBRUARY 2018**

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

---

During the month of February 2018, net domestic short-term loans decreased by R11 010 million. Net domestic long-term loans inclusive of redemptions, repo transactions and switches, increased by R23 074 million.

National Revenue Fund receipts of R843 million were recorded resulting from revaluation profits on foreign currency transactions and premiums on debt portfolio restructuring. National Revenue Fund payments of R272 million were incurred resulting from premiums on debt portfolio restructuring.

Government's cash balances increased by R29 036 million to R238 972 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R181 275 million. Cash balances with commercial banks amounted to R57 697 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 29 March 2018.

**Issued on behalf of National Treasury**

**Date: 02 March 2018**

Enquiries: Communications Unit  
Email: [media@treasury.gov.za](mailto:media@treasury.gov.za)  
Tel: (012) 315 5944



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

Description	2017/18				
	Revised estimate R'000	December R'000	January R'000	February 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>1,366,439</b>	<b>44,539,542</b>	<b>(11,009,661)</b>	<b>100,590,567</b>
Treasury bills:	43,000,000	6,410,000	(220,500)	(4,639,500)	50,098,100
91 days	(10,809,000)	87,000	(3,690,500)	(5,299,500)	(3,702,400)
182 days	2,084,000	800,000	(1,680,000)	(1,540,000)	3,924,000
273 days	18,868,000	1,123,000	2,000,000	-	18,867,500
364 days	32,857,000	4,400,000	3,150,000	2,200,000	31,009,000
Corporation for Public Deposits	(10,000,000)	(5,043,561)	44,760,042	(6,370,161)	50,492,467
<b>Domestic long-term loans (net):</b>	<b>169,222,459</b>	<b>12,928,357</b>	<b>13,686,971</b>	<b>23,073,799</b>	<b>155,890,431</b>
Loans issued for financing (net):	170,697,000	13,373,148	13,686,997	21,959,486	156,250,685
Loans issued (gross)	213,222,000	15,101,010	14,860,501	24,039,912	196,084,995
Discount	(17,948,000)	(1,563,882)	(992,783)	(1,784,301)	(16,475,742)
Redemptions:					
Scheduled	(24,577,000)	(163,980)	(180,721)	(296,125)	(23,358,568)
Loans issued for switches (net):	(1,474,541)	(444,791)	-	(83,067)	(1,557,608)
Loans issued (gross)	53,802,450	23,558,407	-	23,200,808	77,003,258
Discount	(4,848,590)	(2,277,164)	-	(438,875)	(5,287,465)
Loans switched (excluding book profit)	(50,428,401)	(21,726,034)	-	(22,845,000)	(73,273,401)
Loans issued for repo's (net):	-	-	(26)	1,197,380	1,197,354
Repo out	-	436,947	548,389	1,980,479	4,902,632
Repo in	-	(436,947)	(548,415)	(783,099)	(3,705,278)
<b>Foreign long-term loans (net):</b>	<b>29,773,314</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,773,314</b>
Loans issued for financing (net):	29,773,314	-	-	-	29,773,314
Loans issued (gross)	33,894,500	-	-	-	33,894,500
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(2,016,528)	-	-	-	(2,016,528)
Rand value at date of issue	(2,104,658)	-	-	-	(2,104,658)
Revaluation					
<b>Total</b>	<b>231,995,773</b>	<b>14,294,796</b>	<b>58,226,513</b>	<b>12,064,138</b>	<b>286,254,312</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>15,719,600</b>	<b>2,893,493</b>	<b>485,413</b>	<b>843,092</b>	<b>15,663,599</b>
Premiums on bond transactions	1,000,000	65,397	-	526	779,331
Premium on debt portfolio restructuring	2,041,000	409,400	-	470,135	2,348,375
Revaluation profits on foreign currency transactions	12,676,000	2,407,793	485,413	372,431	11,703,972
Penalties on retail bonds	2,600	-	-	-	-
Special restructuring proceeds from ICASA	-	10,903	-	-	831,921
<b>Payments:</b>	<b>(315,475)</b>	<b>(65,506)</b>	<b>-</b>	<b>(271,831)</b>	<b>(587,090)</b>
Losses on GFECRA	(225,444)	-	-	-	(225,444)
Premium on debt portfolio restructuring	(89,955)	(65,500)	-	(271,795)	(361,750)
Losses on script lending	(76)	(6)	-	(36)	(112)
Loss on switches	-	-	-	-	216
<b>Total</b>	<b>15,404,125</b>	<b>2,827,987</b>	<b>485,413</b>	<b>571,261</b>	<b>15,076,509</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>204,249,987</b>	<b>214,330,068</b>	<b>244,274,484</b>	<b>209,935,934</b>	<b>204,249,987</b>
Reserve Bank accounts	161,145,154	185,290,721	182,554,059	181,858,397	161,145,154
Commercial Banks	43,104,833	29,039,347	61,720,425	28,077,537	43,104,833
<b>Closing balance:</b>	<b>226,321,000</b>	<b>244,274,484</b>	<b>209,935,934</b>	<b>238,972,325</b>	<b>238,972,325</b>
Reserve Bank accounts	181,321,000	182,554,059	181,858,397	181,275,105	181,275,105
Commercial Banks	45,000,000	61,720,425	28,077,537	57,697,220	57,697,220
<b>Total <sup>2)</sup></b>	<b>(22,071,013)</b>	<b>(29,944,416)</b>	<b>34,338,550</b>	<b>(29,036,391)</b>	<b>(34,722,338)</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.