



**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 30 NOVEMBER 2018**

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

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During the month of November 2018, net domestic short-term loans increased by R6 318 million. Net domestic long-term loans inclusive of redemptions, repo transactions and switches, increased by R18 726 million.

National Revenue Fund receipts of R690 million were recorded resulting from revaluation profits on foreign currency transactions.

Government's cash balances increased by R7 843 million to R256 145 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R191 128 million. Cash balances with commercial banks amounted to R65 017 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 21 December 2018.

**Issued on behalf of National Treasury**

**Date: 04 December 2018**

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

Description	2018/19				
	Revised estimate R'000	September R'000	October R'000	November R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>24,000,000</b>	<b>10,814,158</b>	<b>13,170,329</b>	<b>6,318,083</b>	<b>51,835,645</b>
Treasury bills:	24,000,000	4,907,500	7,367,000	9,410,400	19,848,900
91 days	970,000	2,000,000	2,405,500	4,546,400	4,680,500
182 days	5,267,000	1,450,000	668,000	2,725,000	3,826,400
273 days	7,505,500	1,167,500	2,938,500	1,980,000	3,918,000
364 days	10,257,500	290,000	1,355,000	159,000	7,424,000
Corporation for Public Deposits	-	5,906,658	5,803,329	(3,092,317)	31,986,745
<b>Domestic long-term loans (net):</b>	<b>162,480,998</b>	<b>13,880,709</b>	<b>15,590,584</b>	<b>18,725,813</b>	<b>121,389,983</b>
Loans issued for financing (net):	162,614,000	13,599,443	16,266,055	18,782,464	121,890,233
Loans issued (gross)	192,930,000	15,640,335	18,123,855	20,776,009	134,590,964
Discount	(17,297,000)	(1,810,545)	(1,600,287)	(1,867,127)	(10,742,208)
Redemptions:					
Scheduled	(13,019,000)	(230,347)	(257,513)	(126,418)	(1,958,523)
Loans issued for switches (net):	(83,608)	(83,608)	(367,242)	-	(450,850)
Loans issued (gross)	7,024,389	7,024,389	16,287,358	-	23,311,747
Discount	(593,516)	(593,516)	(1,868,493)	-	(2,462,009)
Loans switched (excluding book profit)	(6,514,481)	(6,514,481)	(14,786,107)	-	(21,300,588)
Loans issued for repo's (net):	(49,394)	364,874	(308,229)	(56,651)	(49,400)
Repo out	202,216	907,137	4,543,218	505,214	12,993,557
Repo in	(251,610)	(542,263)	(4,851,447)	(561,865)	(13,042,957)
<b>Foreign long-term loans (net):</b>	<b>51,705,722</b>	<b>-</b>	<b>(1,086,712)</b>	<b>(5,885)</b>	<b>23,216,430</b>
Loans issued for financing (net):	51,705,722	-	(1,086,712)	(5,885)	23,216,430
Loans issued (gross)	53,818,000	-	-	-	25,259,800
Discount	-	-	-	-	(2,097)
Redemptions:					
Scheduled	-	-	-	-	-
Rand value at date of issue	(1,272,106)	-	(634,113)	(1,940)	(1,272,106)
Revaluation	(840,172)	-	(452,599)	(3,945)	(769,167)
<b>Total</b>	<b>238,186,720</b>	<b>24,694,867</b>	<b>27,674,201</b>	<b>25,038,011</b>	<b>196,442,058</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>10,367,392</b>	<b>1,374,695</b>	<b>1,705,760</b>	<b>690,628</b>	<b>7,093,780</b>
Premiums on bond transactions	900,888	66,208	164,940	-	615,828
Premium on debt portfolio restructuring	120,269	120,269	324,329	-	444,598
Revaluation profits on foreign currency transactions	9,346,228	1,188,218	1,216,491	690,628	6,033,347
IMF revaluation profits	7	-	-	-	7
<b>Payments:</b>	<b>(149,934)</b>	<b>(7,510)</b>	<b>(11,592)</b>	<b>(25)</b>	<b>(161,551)</b>
Losses on GFECRA	(141,959)	-	-	-	(141,959)
Premium on debt portfolio restructuring	(7,486)	(7,486)	(11,311)	-	(18,797)
Losses on script lending	(489)	(24)	(281)	(25)	(795)
<b>Total</b>	<b>10,217,458</b>	<b>1,367,185</b>	<b>1,694,168</b>	<b>690,603</b>	<b>6,932,229</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>235,787,860</b>	<b>223,883,740</b>	<b>261,738,598</b>	<b>248,301,593</b>	<b>235,787,860</b>
Reserve Bank accounts	179,703,603	187,866,207	195,445,186	192,849,701	179,703,603
Commercial Banks	56,084,257	36,017,533	66,293,412	55,451,892	56,084,257
<b>Closing balance:</b>	<b>263,192,360</b>	<b>261,738,598</b>	<b>248,301,593</b>	<b>256,144,565</b>	<b>256,144,565</b>
Reserve Bank accounts	213,192,000	195,445,186	192,849,701	191,127,737	191,127,737
Commercial Banks	50,000,360	66,293,412	55,451,892	65,016,828	65,016,828
<b>Total <sup>2)</sup></b>	<b>(27,404,500)</b>	<b>(37,854,858)</b>	<b>13,437,005</b>	<b>(7,842,972)</b>	<b>(20,356,705)</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.