



**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 28 FEBRUARY 2019**

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

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During the month of February 2019, net domestic short-term loans increased by R1 984 million. Net domestic long-term loans inclusive of redemptions, and repo transactions increased by R16 372 million.

National Revenue Fund receipts of R472 million were recorded resulting from revaluation profits on foreign currency transactions and premiums on bond transactions.

Government's cash balances increased by R22 119 million to R250 416 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R184 056 million. Cash balances with commercial banks amounted to R66 360 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 2019.

**Issued on behalf of National Treasury**

**Date: 04 March 2019**

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**PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: FEBRUARY 2019**

Description	2018/19				
	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>14,000,000</b>	<b>(5,624,148)</b>	<b>(11,605,428)</b>	<b>1,983,793</b>	<b>36,589,862</b>
Treasury bills:	14,000,000	329,500	3,470,500	(5,806,400)	17,842,500
91 days	(10,430,000)	586,000	(2,710,500)	(7,200,000)	(4,644,000)
182 days	2,985,000	(975,000)	1,930,000	(846,400)	3,935,000
273 days	9,556,000	1,990,500	2,476,000	500,000	8,884,500
364 days	11,889,000	(1,272,000)	1,775,000	1,740,000	9,667,000
Corporation for Public Deposits	-	(5,953,648)	(15,075,928)	7,790,193	18,747,362
<b>Domestic long-term loans (net):</b>	<b>167,480,750</b>	<b>474,755</b>	<b>12,845,931</b>	<b>16,372,374</b>	<b>150,965,478</b>
Loans issued for financing (net):	167,981,000	360,476	12,960,203	16,372,374	151,465,728
Loans issued (gross)	196,252,000	11,519,687	14,233,513	17,967,056	178,320,495
Discount	(15,252,000)	(966,402)	(1,090,287)	(1,468,033)	(14,266,931)
Redemptions:					
Scheduled	(13,019,000)	(10,192,809)	(183,023)	(126,649)	(12,587,836)
Loans issued for switches (net):	(450,850)	-	-	-	(450,850)
Loans issued (gross)	23,311,747	-	-	-	23,311,747
Discount	(2,462,009)	-	-	-	(2,462,009)
Loans switched (excluding book profit)	(21,300,588)	-	-	-	(21,300,588)
Loans issued for repo's (net):	(49,400)	114,279	(114,272)	-	(49,400)
Repo out	13,107,836	114,279	-	1,188,441	14,296,277
Repo in	(13,157,236)	-	(114,272)	(1,188,441)	(14,345,677)
<b>Foreign long-term loans (net):</b>	<b>52,156,727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,216,430</b>
Loans issued for financing (net):	52,156,727	-	-	-	23,216,430
Loans issued (gross)	54,198,000	-	-	-	25,259,800
Discount	-	-	-	-	(2,097)
Redemptions:					
Scheduled	(1,272,106)	-	-	-	(1,272,106)
Rand value at date of issue	(769,167)	-	-	-	(769,167)
Revaluation	-	-	-	-	-
<b>Total</b>	<b>233,637,477</b>	<b>(5,149,393)</b>	<b>1,240,503</b>	<b>18,356,167</b>	<b>210,771,770</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>11,685,236</b>	<b>2,349,104</b>	<b>460,653</b>	<b>471,804</b>	<b>10,375,400</b>
Premiums on bond transactions	1,000,000	193,372	-	129,458	938,658
Premium on debt portfolio restructuring	444,598	-	-	-	444,598
Revaluation profits on foreign currency transactions	10,238,138	2,155,732	460,653	342,346	8,992,137
IMF revaluation profits	2,500	-	-	-	7
<b>Payments:</b>	<b>(161,544)</b>	<b>-</b>	<b>(11)</b>	<b>(60)</b>	<b>(161,615)</b>
Losses on GFECRA	(141,959)	-	-	-	(141,959)
Premium on debt portfolio restructuring	(18,797)	-	-	-	(18,797)
Losses on script lending	(788)	-	(11)	(60)	(859)
<b>Total</b>	<b>11,523,692</b>	<b>2,349,104</b>	<b>460,642</b>	<b>471,744</b>	<b>10,213,785</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>235,787,860</b>	<b>256,144,428</b>	<b>265,201,046</b>	<b>228,296,511</b>	<b>235,787,860</b>
Reserve Bank accounts	179,703,603	191,127,600	186,129,164	184,952,728	179,703,603
Commercial Banks	56,084,257	65,016,828	79,071,882	43,343,783	56,084,257
<b>Closing balance:</b>	<b>283,285,000</b>	<b>265,201,046</b>	<b>228,296,511</b>	<b>250,415,985</b>	<b>228,296,511</b>
Reserve Bank accounts	211,785,000	186,129,164	184,952,728	184,055,707	184,952,728
Commercial Banks	71,500,000	79,071,882	43,343,783	66,360,278	43,343,783
<b>Total <sup>2)</sup></b>	<b>(47,497,140)</b>	<b>(9,056,618)</b>	<b>36,904,535</b>	<b>(22,119,474)</b>	<b>7,491,349</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.