



**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 29 FEBRUARY 2020**

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

---

During the month of February 2020, net domestic short-term loans decreased by R4 918 million. Net domestic long-term loans inclusive of redemptions increased by R29 159 million.

National Revenue Fund receipts of R557 million were recorded resulting mainly from premiums on bond transactions and revaluation profits on foreign currency transactions.

Government's cash balances increased by R27 959 million to R304 291 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R214 259 million. Cash balances with commercial banks amounted to R90 032 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 30 March 2020.

**Issued on behalf of National Treasury**

**Date: 03 March 2020**

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 2020**

Description	2019/20				
	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>36,000,000</b>	<b>(16,508,019)</b>	<b>13,250,851</b>	<b>(4,917,829)</b>	<b>69,517,228</b>
Treasury bills:	26,000,000	(6,212,410)	(8,057,160)	(11,891,740)	30,350,230
91 days	(4,729,000)	(4,877,810)	(4,546,100)	(6,517,540)	(5,494,650)
182 days	(2,604,000)	(2,481,300)	(287,500)	(2,195,000)	(1,434,200)
273 days	9,840,000	748,700	(2,073,560)	(2,029,200)	12,529,400
364 days	23,493,000	398,000	(1,150,000)	(1,150,000)	24,749,680
Corporation for Public Deposits	10,000,000	(10,295,609)	21,308,011	6,973,911	39,166,998
<b>Domestic long-term loans (net):</b>	<b>279,365,000</b>	<b>23,853,310</b>	<b>3,150,815</b>	<b>29,158,563</b>	<b>260,603,939</b>
Loans issued for financing (net):	279,654,290	23,853,310	3,150,815	29,158,563	260,893,229
Loans issued (gross)	321,662,290	26,476,333	21,562,772	32,266,918	305,050,086
Discount	(22,473,000)	(2,287,072)	(2,282,238)	(2,868,557)	(25,026,717)
Redemptions:					
Scheduled	(19,535,000)	(335,951)	(16,129,719)	(239,798)	(19,130,140)
Loans issued for switches (net):	(289,290)	-	-	-	(289,290)
Loans issued (gross)	14,152,656	-	-	-	14,152,656
Discount	(1,646,946)	-	-	-	(1,646,946)
Loans switched (excluding book profit)	(12,795,000)	-	-	-	(12,795,000)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	3,633,916	-	-	-	3,698,043
Repo in	(3,633,916)	-	-	-	(3,698,043)
<b>Foreign long-term loans (net):</b>	<b>25,844,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,515,310</b>
Loans issued for financing (net):	25,844,000	-	-	-	49,515,310
Loans issued (gross)	76,052,000	-	-	-	76,052,000
Discount	-	-	-	-	-
Scheduled redemptions:					
Rand value at date of issue	(26,952,000)	-	-	-	(14,906,099)
Revaluation	(23,256,000)	-	-	-	(11,630,591)
<b>Total</b>	<b>341,209,000</b>	<b>7,345,291</b>	<b>16,401,666</b>	<b>24,240,734</b>	<b>379,636,477</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>10,020,079</b>	<b>143,285</b>	<b>307,553</b>	<b>557,269</b>	<b>9,538,241</b>
Penalties on retail bonds	1,692	130	173	168	2,163
Premiums on bond transactions	2,483,353	133,269	279,324	508,862	3,080,738
Premium on debt portfolio restructuring	378,078	-	-	-	378,078
Revaluation profits on foreign currency transactions	7,156,956	9,886	28,056	48,239	6,077,262
<b>Payments:</b>	<b>(468,131)</b>	<b>(107,525)</b>	<b>(298)</b>	<b>-</b>	<b>(468,429)</b>
Losses on GFECRA	(131,729)	-	-	-	(131,729)
Premium on debt portfolio restructuring	(83,878)	-	-	-	(83,878)
Losses on script lending	(181)	-	-	-	(181)
Revaluation losses on foreign currency transactions	(252,343)	(107,525)	(298)	-	(252,641)
<b>Total</b>	<b>9,551,948</b>	<b>35,760</b>	<b>307,255</b>	<b>557,269</b>	<b>9,069,812</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>238,061,000</b>	<b>301,800,056</b>	<b>309,696,579</b>	<b>276,331,925</b>	<b>238,135,653</b>
Reserve Bank accounts	174,643,000	222,808,884	216,296,990	214,990,489	174,717,635
Commercial Banks	63,418,000	78,991,172	93,399,589	61,341,436	63,418,018
<b>Closing balance:</b>	<b>238,785,000</b>	<b>309,696,579</b>	<b>276,331,925</b>	<b>304,290,885</b>	<b>304,290,885</b>
Reserve Bank accounts	188,785,000	216,296,990	214,990,489	214,259,137	214,259,137
Commercial Banks	50,000,000	93,399,589	61,341,436	90,031,748	90,031,748
<b>Total <sup>2)</sup></b>	<b>(724,000)</b>	<b>(7,896,523)</b>	<b>33,364,654</b>	<b>(27,958,960)</b>	<b>(66,155,232)</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.