



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

PROVISIONAL FINANCING FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 31 MARCH 2022

During the month of March 2022, net domestic short-term loans decreased by R2 112 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R24 793 million.

Government received a US\$750 million (equivalent to R11 129 million) Development Policy Loan on 22 March 2022 from the World Bank maturing in November 2035 (13-year).

National Revenue Fund receipts of R563 million were recorded resulting from premiums on bond transactions and premiums on debt portfolio restructuring. In addition, National Revenue Fund payments of R231 million were incurred resulting from premiums on debt portfolio restructuring and revaluation losses on foreign currency transactions.

Government's cash balances decreased by R31 million to R273 985 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R145 289 million. Cash balances with commercial banks amounted to R128 696 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 April 2022.

Issued by National Treasury

Date: 04 April 2022



PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MARCH 2022

Description	2021/22				
	Revised R'000	January R'000	February R'000	March R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	(6,805,970)	429,685	2,124,947	(2,112,311)	(7,762,965)
Treasury bills:	(6,805,970)	459,040	1,594,210	(1,844,050)	(8,007,020)
91 days	(4,342,650)	(2,215,030)	(683,870)	(750,850)	(6,650,500)
182 days	(1,073,980)	(469,350)	1,787,880	2,771,820	1,826,080
273 days	(4,167,060)	2,970,970	(328,400)	(667,020)	(4,782,480)
364 days	2,777,720	172,450	818,600	(3,198,000)	1,599,880
Corporation for Public Deposits	-	(29,355)	530,737	(268,261)	244,055
Domestic long-term loans (net):	225,049,246	(39,139,018)	25,287,603	24,793,090	228,746,119
Loans issued for financing (net):	224,565,623	(39,151,262)	25,073,273	25,005,305	228,384,466
Loans issued (gross)	337,136,623	21,654,275	28,691,924	28,613,494	337,847,176
Discount	(51,353,000)	(2,875,651)	(3,208,682)	(3,095,740)	(47,829,626)
Scheduled redemptions	(61,218,000)	(57,929,886)	(409,969)	(512,449)	(61,633,084)
Loans issued for switches (net):	483,623	12,244	124,085	(121,970)	361,653
Loans issued (gross)	52,143,569	2,673,022	3,014,010	1,829,008	53,972,577
Discount	(5,519,946)	(335,778)	(274,925)	(65,978)	(5,585,924)
Loans switched (excluding book profit)	(46,140,000)	(2,325,000)	(2,615,000)	(1,885,000)	(48,025,000)
Loans issued for repo's (net):	-	-	90,245	(90,245)	-
Repo out	3,671,534	-	772,365	3,033,077	7,476,976
Repo in	(3,671,534)	-	(682,120)	(3,123,322)	(7,476,976)
Foreign long-term loans (net):	76,713,000	-	-	11,128,875	27,396,681
Loans issued for financing (net):	76,713,000	-	-	11,128,875	27,396,681
Loans issued (gross)	80,632,000	-	-	11,128,875	31,315,515
Discount	-	-	-	-	-
Scheduled redemptions:	(1,995,000)	-	-	-	(1,995,428)
Rand value at date of issue	(1,924,000)	-	-	-	(1,923,406)
Revaluation	-	-	-	-	-
Total	294,956,276	(38,709,333)	27,412,550	33,809,654	248,379,835
National Revenue Fund receipts/payments					
Receipts:	5,339,507	410,251	238,940	562,501	5,870,948
Penalties on retail bonds	3,078	136	346	240	3,664
Premiums on bond transactions	738,558	361,232	209,914	432,040	1,380,512
Premium on debt portfolio restructuring	1,208,353	30,857	21,860	125,048	1,313,261
Profit on script lending	277	-	-	878	1,155
Revaluation profits on foreign currency transactions	3,389,241	18,026	6,820	4,295	3,172,356
Payments:	(2,008,477)	(66,014)	(66,119)	(231,486)	(2,174,082)
Losses on GFECRA	(74,826)	-	-	-	(74,826)
Premium on debt portfolio restructuring	(1,928,919)	(65,987)	(64,449)	(42,319)	(1,903,687)
Losses on script lending	(131)	-	(24)	(764)	(919)
Revaluation losses on foreign currency transactions	(4,601)	(27)	(1,646)	(188,403)	(194,650)
Total	3,331,030	344,237	172,821	331,015	3,696,866
Change in cash balances ¹⁾					
Opening balance	337,603,680	357,369,652	247,673,483	274,015,499	337,603,680
Reserve Bank accounts	139,049,630	142,485,704	141,049,011	140,242,471	139,049,630
Commercial Banks	198,554,050	214,883,948	106,624,472	133,773,028	198,554,050
Closing balance:	290,012,000	247,673,483	274,015,499	273,984,879	273,984,879
Reserve Bank accounts	185,652,000	141,049,011	140,242,471	145,289,346	145,289,346
Commercial Banks	104,360,000	106,624,472	133,773,028	128,695,533	128,695,533
Total ²⁾	47,591,680	109,696,169	(26,342,016)	30,620	63,618,801

1) Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.
2) A positive value indicates that cash is used to finance part of borrowing requirement.