



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 30 APRIL 2022

During the month of April 2022, net domestic short-term loans increased by R1 276 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R20 013 million.

Government received a foreign market loan of US\$3 billion (equivalent to R45 142 million), the foreign bonds were issued in two tranches, raising \$1.4 billion from 10-year notes (maturing in 2032) with a 5.875% coupon, and \$1.6 billion from 30-year notes with a 7.30% coupon (maturing in 2052). In addition, government received a further US\$100 million (equivalent to R1 485 million) disbursement from the New Development Bank (NDB) under the NDB National Non-Toll Road Management Programme Loan Agreement.

National Revenue Fund receipts of R30 million were recorded resulting from revaluation profits on foreign currency transactions. In addition, National Revenue Fund payments of R183 million were incurred resulting from premiums on debt portfolio restructuring, losses on Gold and Foreign Exchange Contingency Reserve Account (GFECRA) and revaluation losses on foreign currency transactions.

Government's cash balances increased by R23 712 million to R297 697 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R189 294 million. Cash balances with commercial banks amounted to R108 403 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 May 2022.

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

Description	2022/23		
	Budget R'000	April R'000	Year to date R'000
<u>Loan issues (net)</u>			
Domestic short-term loans (net):	-	1,276,070	1,276,070
Treasury bills:	-	991,750	991,750
91 days	2,007,750	116,050	116,050
182 days	(356,320)	(235,230)	(235,230)
273 days	(1,779,830)	5,265,800	5,265,800
364 days	128,400	(4,154,870)	(4,154,870)
Corporation for Public Deposits	-	284,320	284,320
Domestic long-term loans (net):	249,108,000	20,013,118	20,013,118
Loans issued for financing (net):	249,108,000	19,975,858	19,975,858
Loans issued (gross)	349,415,000	23,848,592	23,848,592
Discount	(19,015,000)	(3,357,669)	(3,357,669)
Scheduled redemptions	(81,292,000)	(515,065)	(515,065)
Loans issued for switches (net):	-	37,260	37,260
Loans issued (gross)	-	3,409,509	3,409,509
Discount	-	(337,249)	(337,249)
Loans switched (excluding book profit)	-	(3,035,000)	(3,035,000)
Loans issued for repo's (net):	-	-	-
Repo out	-	827,198	827,198
Repo in	-	(827,198)	(827,198)
Foreign long-term loans (net):	31,920,000	46,626,420	46,626,420
Loans issued for financing (net):	31,920,000	46,626,420	46,626,420
Loans issued (gross)	47,880,000	46,626,420	46,626,420
Discount	-	-	-
Scheduled redemptions:			
Rand value at date of issue	(7,115,000)	-	-
Revaluation	(8,845,000)	-	-
Total	281,028,000	67,915,608	67,915,608
<u>National Revenue Fund receipts/payments</u>			
Receipts:	2,646,000	29,807	29,807
Penalties on retail bonds	-	258	258
Premiums on bond transactions	-	-	-
Premiums on debt portfolio restructuring	-	-	-
Profit on script lending	-	-	-
Revaluation profits on foreign currency transactions	2,646,000	29,549	29,549
Payments:	(56,116)	(183,363)	(183,363)
Losses on GFECRA	(56,116)	(53,695)	(53,695)
Premiums on debt portfolio restructuring	-	(58,894)	(58,894)
Losses on script lending	-	(67)	(67)
Revaluation losses on foreign currency transactions	-	(70,707)	(70,707)
Total	2,589,884	(153,556)	(153,556)
<u>Change in cash balances ¹⁾</u>			
Opening balance	290,012,000	273,984,879	273,984,879
Reserve Bank accounts	185,652,000	145,289,346	145,289,346
Commercial Banks	104,360,000	128,695,533	128,695,533
Closing balance:	190,401,000	297,696,898	297,696,898
Reserve Bank accounts	140,401,000	189,293,723	189,293,723
Commercial Banks	50,000,000	108,403,175	108,403,175
Total ²⁾	99,611,000	(23,712,019)	(23,712,019)

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.