



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

Enquiries: Communications Unit • Email: media@treasury.gov.za • Tel: (012) 315 5046 • 40 Church Square, PRETORIA, 0002 • www.treasury.gov.za

MEDIA STATEMENT

PROVISIONAL FINANCING FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 31 JANUARY 2023

During the month of January 2023, net domestic short-term loans decreased by R4 717 million. Net domestic long-term loans inclusive of redemptions increased by R16 490 million.

Government received a €300 million (equivalent to R5 597 million) Climate change and just transition loan from KfW Development Bank.

National Revenue Fund receipts of R197 million were recorded resulting mainly from revaluation profits on foreign currency transactions.

Government's cash balances decreased by R74 466 million to R289 962 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R161 501 million. Short-term investment with the Corporation for Public Deposits amounted to R20 000 million. Cash balances with commercial banks amounted to R108 461 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 28 February 2023.

Issued by National Treasury

DATE: 02 February 2023

PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: JANUARY 2023

Description	2022/23				
	Revised R'000	November R'000	December R'000	January R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	(3,400,000)	(9,814,498)	(4,357,236)	(4,717,097)	(30,321,804)
Treasury bills:	(3,400,000)	(9,756,090)	(4,431,750)	(4,590,780)	(30,275,340)
91 days	4,315,600	(2,126,560)	-	(80,940)	(591,900)
182 days	(3,056,380)	(3,141,870)	(1,224,730)	1,656,290	(9,125,440)
273 days	(948,160)	(774,580)	217,600	(5,298,650)	(4,848,310)
364 days	(3,711,060)	(3,713,080)	(3,424,620)	(867,480)	(15,709,690)
Corporation for Public Deposits	-	(58,408)	74,514	(126,317)	(46,464)
Domestic long-term loans (net):	227,774,514	30,014,600	14,711,827	16,489,737	267,260,704
Loans issued for financing (net):	227,688,000	30,069,793	14,711,827	16,489,737	267,174,190
Loans issued (gross)	344,012,000	36,098,316	18,873,846	19,538,734	319,199,943
Discount	(44,612,000)	(5,207,637)	(3,616,198)	(2,710,299)	(46,538,863)
Scheduled redemptions	(71,712,000)	(820,886)	(545,821)	(338,698)	(5,486,890)
Loans issued for switches (net):	86,514	-	-	-	86,514
Loans issued (gross)	8,874,774	-	-	-	8,874,774
Discount	(1,093,260)	-	-	-	(1,093,260)
Loans switched (excluding book profit)	(7,695,000)	-	-	-	(7,695,000)
Loans issued for repo's (net):	-	(55,193)	-	-	-
Repo out	8,349,673	532,749	328,260	29,969	9,753,877
Repo in	(8,349,673)	(587,942)	(328,260)	(29,969)	(9,753,877)
Foreign long-term loans (net):	58,059,400	-	5,451,574	5,596,913	48,703,988
Loans issued for financing (net):	58,059,400	-	5,451,574	5,596,913	48,703,988
Loans issued (gross)	73,821,000	-	5,451,574	5,596,913	64,465,588
Discount	-	-	-	-	-
Scheduled redemptions:	-	-	-	-	-
Rand value at date of issue	(7,115,000)	-	-	-	(7,115,000)
Revaluation	(8,646,600)	-	-	-	(8,646,600)
Total	282,433,914	20,200,102	15,806,165	17,369,553	285,642,888
National Revenue Fund receipts/payments					
Receipts:	3,921,105	406,599	242,053	197,456	3,673,983
Penalties on retail bonds	1,326	519	280	285	2,601
Premiums on bond transactions	27,779	139,890	-	-	442,778
Premiums on debt portfolio restructuring	-	-	-	-	-
Profit on script lending	-	-	-	-	-
Revaluation profits on foreign currency transactions	3,892,000	266,190	241,773	197,171	3,228,604
Payments:	(263,112)	(25)	(47)	(1)	(263,204)
Losses on GFECRA	(53,695)	-	-	-	(53,695)
Premiums on debt portfolio restructuring	(138,317)	-	-	-	(138,317)
Losses on script lending	(376)	(25)	(47)	(1)	(468)
Revaluation losses on foreign currency transactions	(70,724)	-	-	-	(70,724)
Total	3,657,993	406,574	242,006	197,455	3,410,779
Change in cash balances ¹⁾					
Opening balance	273,984,879	311,428,125	308,397,214	364,428,784	273,984,879
Reserve Bank accounts	145,289,346	166,304,630	164,446,646	157,446,097	145,289,346
Corporation for Public Deposits	-	-	-	30,000,000	-
Commercial Banks	128,695,533	145,123,495	143,950,568	176,982,687	128,695,533
Closing balance:	231,907,000	308,397,214	364,428,784	289,962,570	289,962,570
Reserve Bank accounts	124,462,000	164,446,646	157,446,097	161,501,086	161,501,086
Corporation for Public Deposits	-	-	-	30,000,000	20,000,000
Commercial Banks	107,445,000	143,950,568	176,982,687	108,461,484	108,461,484
Total ²⁾	42,077,879	3,030,911	(56,031,570)	74,466,214	(15,977,691)

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.