



**national treasury**

Department:  
National Treasury  
**REPUBLIC OF SOUTH AFRICA**

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## **MEDIA STATEMENT**

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### **PROVISIONAL FINANCING FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 28 FEBRUARY 2023**

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During the month of February 2023, net domestic short-term loans decreased by R1 461 million. Net domestic long-term loans inclusive of redemptions decreased by R44 469 million.

National Revenue Fund receipts of R184 million were recorded resulting mainly from revaluation profits on foreign currency transactions.

Government's cash balances decreased by R35 642 million to R254 320 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R149 281 million. Cash balances with commercial banks amounted to R105 039 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 2023.

**Issued by National Treasury**

**DATE:** 02 March 2023

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

Description	2022/23				
	Revised 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>(25,492,940)</b>	<b>(4,357,236)</b>	<b>(4,717,097)</b>	<b>(1,461,396)</b>	<b>(31,783,200)</b>
Treasury bills:	(25,492,940)	(4,431,750)	(4,590,780)	(1,520,330)	(31,795,670)
91 days	854,660	-	(80,940)	(1,653,440)	(2,245,340)
182 days	(4,545,440)	(1,224,730)	1,656,290	2,909,300	(6,216,140)
273 days	(5,820,560)	217,600	(5,298,650)	(606,480)	(5,454,790)
364 days	(15,981,600)	(3,424,620)	(867,480)	(2,169,710)	(17,879,400)
Corporation for Public Deposits	-	74,514	(126,317)	58,934	12,470
<b>Domestic long-term loans (net):</b>	<b>239,274,514</b>	<b>14,711,827</b>	<b>16,486,408</b>	<b>(44,468,697)</b>	<b>222,788,678</b>
Loans issued for financing (net):	239,188,000	14,711,827	16,486,408	(44,525,319)	222,645,542
Loans issued (gross)	358,789,000	18,873,846	19,538,777	28,736,458	347,936,444
Discount	(47,889,000)	(3,616,198)	(2,710,299)	(4,719,699)	(51,258,562)
Scheduled redemptions	(71,712,000)	(545,821)	(342,070)	(68,542,078)	(74,032,340)
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):	-	-	-	56,622	56,622
Repo out	9,753,877	328,260	29,969	1,298,550	11,052,427
Repo in	(9,753,877)	(328,260)	(29,969)	(1,241,928)	(10,995,805)
<b>Foreign long-term loans (net):</b>	<b>48,703,988</b>	<b>5,451,574</b>	<b>5,596,913</b>	<b>-</b>	<b>48,703,988</b>
Loans issued for financing (net):	48,703,988	5,451,574	5,596,913	-	48,703,988
Loans issued (gross)	64,465,588	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)
<b>Total</b>	<b>262,485,562</b>	<b>15,806,165</b>	<b>17,366,224</b>	<b>(45,930,093)</b>	<b>239,709,466</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>4,573,527</b>	<b>242,053</b>	<b>197,456</b>	<b>183,806</b>	<b>3,857,789</b>
Penalties on retail bonds	2,316	280	285	442	3,043
Premiums on bond transactions	442,778	-	-	-	442,778
Premiums on debt portfolio restructuring	-	-	-	-	-
Profit on script lending	-	-	-	-	-
Revaluation profits on foreign currency transactions	4,128,433	241,773	197,171	183,364	3,411,968
<b>Payments:</b>	<b>(263,203)</b>	<b>(47)</b>	<b>(1)</b>	<b>(61)</b>	<b>(263,265)</b>
Losses on GFECRA	(53,695)	-	-	-	(53,695)
Premiums on debt portfolio restructuring	(138,317)	-	-	-	(138,317)
Losses on script lending	(467)	(47)	(1)	(61)	(529)
Revaluation losses on foreign currency transactions	(70,724)	-	-	-	(70,724)
<b>Total</b>	<b>4,310,324</b>	<b>242,006</b>	<b>197,455</b>	<b>183,745</b>	<b>3,594,524</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>263,242,000</b>	<b>308,397,214</b>	<b>364,428,784</b>	<b>289,962,570</b>	<b>263,242,000</b>
Reserve Bank accounts	134,546,000	164,446,646	157,446,097	161,501,086	134,546,000
Corporation for Public Deposits	-	-	30,000,000	20,000,000	-
Commercial Banks	128,696,000	143,950,568	176,982,687	108,461,484	128,696,000
<b>Closing balance:</b>	<b>235,290,000</b>	<b>364,428,784</b>	<b>289,962,570</b>	<b>254,320,123</b>	<b>254,320,123</b>
Reserve Bank accounts	113,209,000	157,446,097	161,501,086	149,280,743	149,280,743
Corporation for Public Deposits	-	30,000,000	20,000,000	-	-
Commercial Banks	122,081,000	176,982,687	108,461,484	105,039,380	105,039,380
<b>Total <sup>2)</sup></b>	<b>27,952,000</b>	<b>(56,031,570)</b>	<b>74,466,214</b>	<b>35,642,447</b>	<b>8,921,877</b>

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.