



**national treasury**

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

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

## **MEDIA STATEMENT**

---

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

---

During the month of March 2023, net domestic short-term loans increased by R6 192 million. Net domestic long-term loans inclusive of redemptions increased by R25 070 million.

National Revenue Fund receipts of R1 363 million were recorded resulting mainly from revaluation profits on foreign currency transactions.

Government's cash balances decreased by R19 769 million to R234 551 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R114 050 million. Cash balances with commercial banks amounted to R120 501 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 April 2023.

**Issued by National Treasury**

**DATE:** 04 April 2023

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

Description	2022/23				
	Revised R'000	January R'000	February R'000	March 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>(4,717,097)</b>	<b>(1,461,396)</b>	<b>6,192,443</b>	<b>(25,590,757)</b>
Treasury bills:	(25,492,940)	(4,590,780)	(1,520,330)	6,302,730	(25,492,940)
91 days	854,660	(80,940)	(1,653,440)	253,400	(1,991,940)
182 days	(4,545,440)	1,656,290	2,909,300	2,793,400	(3,422,740)
273 days	(5,820,560)	(5,298,650)	(606,480)	(195,270)	(5,650,060)
364 days	(15,961,600)	(867,480)	(2,169,710)	3,451,200	(14,428,200)
Corporation for Public Deposits	-	(126,317)	58,934	(110,287)	(97,817)
<b>Domestic long-term loans (net):</b>	<b>239,274,514</b>	<b>16,486,408</b>	<b>(44,469,025)</b>	<b>25,069,930</b>	<b>247,858,280</b>
Loans issued for financing (net):	239,188,000	16,486,408	(44,525,647)	24,462,266	247,107,480
Loans issued (gross)	358,789,000	19,538,777	28,736,666	30,802,728	378,739,380
Discount	(47,889,000)	(2,710,299)	(4,719,699)	(5,811,295)	(57,069,857)
Scheduled redemptions	(71,712,000)	(342,070)	(68,542,614)	(529,167)	(74,562,043)
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	607,664	664,286
Repo out	9,753,877	29,969	1,298,550	850,109	11,902,536
Repo in	(9,753,877)	(29,969)	(1,241,928)	(242,445)	(11,238,250)
<b>Foreign long-term loans (net):</b>	<b>48,703,988</b>	<b>5,596,913</b>	<b>-</b>	<b>-</b>	<b>48,703,988</b>
Loans issued for financing (net):	48,703,988	5,596,913	-	-	48,703,988
Loans issued (gross)	64,465,588	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>17,366,224</b>	<b>(45,930,421)</b>	<b>31,262,373</b>	<b>270,971,511</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>4,573,527</b>	<b>197,456</b>	<b>183,806</b>	<b>1,363,460</b>	<b>5,221,249</b>
Penalties on retail bonds	2,316	285	442	327	3,370
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	197,171	183,364	1,363,133	4,775,101
<b>Payments:</b>	<b>(263,203)</b>	<b>(1)</b>	<b>(61)</b>	<b>(12)</b>	<b>(263,277)</b>
Losses on GFECRA	(53,695)	-	-	-	(53,695)
Premiums on debt portfolio restructuring	(138,317)	-	-	-	(138,317)
Losses on script lending	(467)	(1)	(61)	(12)	(541)
Revaluation losses on foreign currency transactions	(70,724)	-	-	-	(70,724)
<b>Total</b>	<b>4,310,324</b>	<b>197,455</b>	<b>183,745</b>	<b>1,363,448</b>	<b>4,957,972</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>263,242,000</b>	<b>364,428,784</b>	<b>289,962,570</b>	<b>254,320,123</b>	<b>263,242,000</b>
Reserve Bank accounts	134,546,000	157,446,097	161,501,086	149,280,743	134,546,000
Corporation for Public Deposits	-	30,000,000	20,000,000	-	-
Commercial Banks	128,696,000	176,982,687	108,461,484	105,039,380	128,696,000
<b>Closing balance:</b>	<b>235,290,000</b>	<b>289,962,570</b>	<b>254,320,123</b>	<b>234,551,013</b>	<b>234,551,013</b>
Reserve Bank accounts	113,209,000	161,501,086	149,280,743	114,050,408	114,050,408
Corporation for Public Deposits	-	20,000,000	-	-	-
Commercial Banks	122,081,000	108,461,484	105,039,380	120,500,605	120,500,605
<b>Total <sup>2)</sup></b>	<b>27,952,000</b>	<b>74,466,214</b>	<b>35,642,447</b>	<b>19,769,110</b>	<b>28,690,987</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.