



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 31 MARCH 2014
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During the month of March 2014, net domestic short-term loans increased by R7 498 million. Net domestic long-term loans, inclusive of redemptions and repo transactions, increased by R13 380 million.

Foreign loans decreased by a net R28 million due to the repayment of arms procurement loan agreements.

Extraordinary receipts of R763 million were recorded, the biggest contributors were proceeds on foreign exchange amnesty and revaluation profits on foreign currency transactions.

Government's cash balances increased by R4 379 million to R183 894 million. The South African Reserve Bank accounts, sterilisation and foreign currency deposits, amounted to R130 244 million. Cash balances with commercial banks amounted to R53 650 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 April 2014.

Released on 2 April 2014.

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PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS AND CASH BALANCES: MARCH 2014

Description	2013/14				
	Revised estimate R'000	January R'000	February R'000	March R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	23 000 000	(11 944 789)	1 654 996	7 497 923	23 048 301
Treasury bills:	23 159 000	688 950	3 605 300	561 500	20 220 850
91 days	460 000	(1 040 950)	2 197 300	(368 500)	(2 457 750)
182 days	4 114 000	-	-	-	4 114 000
273 days	5 393 000	150 000	-	-	5 393 000
364 days	13 192 000	1 579 900	1 408 000	930 000	13 171 600
Corporation for Public Deposits	(159 000)	(12 633 739)	(1 950 304)	6 936 423	2 827 451
Domestic long-term loans (net):	148 993 000	(7 738 660)	13 604 720	13 380 366	149 301 388
Loans issued for financing (net):	150 128 000	(7 738 660)	13 604 720	13 380 366	150 436 666
Loans issued (gross)	170 648 000	9 901 987	15 576 716	15 025 450	185 465 572
Discount	-	(717 692)	(1 584 382)	(1 264 874)	(13 459 283)
Redemptions:					
Scheduled	(20 520 000)	(16 922 955)	(352 006)	(380 210)	(21 534 014)
Buy-backs (excluding book profit)	-	-	(35 608)	-	(35 608)
Loans issued for switches (net):	(1 135 000)	-	-	-	(1 135 278)
Loans issued (gross)	-	-	-	-	9 424 722
Discount	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	(10 560 000)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	139 105	1 876 138	740 160	12 468 160
Repo in	-	(139 105)	(1 876 138)	(740 160)	(12 468 160)
Foreign long-term loans (net):	380 000	(602 650)	(54 541)	(27 914)	378 428
Loans issued for financing (net):	380 000	(602 650)	(54 541)	(27 914)	378 428
Loans issued (gross)	19 619 000	-	-	-	19 933 700
Discount	-	-	-	-	(314 554)
Redemptions:					
Scheduled					
Rand value at date of issue	(13 520 000)	(342 970)	(28 102)	(14 397)	(13 477 451)
Revaluation	(5 719 000)	(259 680)	(26 439)	(13 517)	(5 712 273)
Buy-backs					
Rand value at date of issue	-	-	-	-	(42 091)
Revaluation	-	-	-	-	(8 903)
Total	172 373 000	(20 286 099)	15 205 175	20 850 375	172 728 117
Extraordinary payments/receipts					
Receipts:	11 789 675	222 235	97 858	762 680	12 090 898
Penalties on retail bonds	7 743	381	105	117	8 346
Proceeds from EDIH	37 000	-	-	37 000	37 000
Premiums on bond transactions	3 994 000	125 866	18 823	40 634	3 889 272
Premium on debt portfolio restructuring	1 621 035	-	-	-	1 621 035
Incorrect deposit into the Exchequer	-	-	-	(10 500)	-
Foreign exchange amnesty proceeds	-	-	-	399 268	399 268
Revaluation profits on foreign currency transactions	5 664 542	95 989	78 930	296 161	5 670 622
Special restructuring proceeds from ICASA	8 795	-	-	-	8 795
Special restructuring proceeds from Telkom	381 560	-	-	-	381 560
Liquidation of SASRIA investment	75 000	-	-	-	75 000
Payments:	(482 009)	-	(34 265)	-	(516 274)
Losses on GFECRA	(28 108)	-	-	-	(28 108)
Premium on debt portfolio restructuring	(453 901)	-	(3 265)	-	(457 166)
Payment of Saambou Bank liability	-	-	(31 000)	-	(31 000)
Total	11 307 666	222 235	63 593	762 680	11 574 624
Change in cash balances ¹⁾					
Opening balance ²⁾	201 458 210	197 615 675	151 944 121	179 514 630	201 458 210
Reserve Bank accounts	130 945 631	127 330 417	129 659 298	130 967 410	130 945 631
Commercial Banks	70 512 579	70 285 258	22 284 823	48 547 220	70 512 579
Closing balance:	186 411 000	151 944 121	179 514 630	183 893 999	183 893 999
Reserve Bank accounts	130 411 000	129 659 298	130 967 410	130 243 526	130 243 526
Commercial Banks ³⁾	56 000 000	22 284 823	48 547 220	53 650 473	53 650 473
Total ⁴⁾	15 047 210	45 671 554	(27 570 509)	(4 379 369)	17 564 211

- 1) Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.
- 2) Includes R33.9 billion in respect of delayed interest and loan redemption payment scheduled for Sunday, 31 March 2013 but paid on 2 April 2013. In the Budget Review 2014 this balance was shown net of delayed payment.
- 3) The balance of R53.7 billion on 31 March 2014 is net of an advance of R8.9 billion in respect of social assistance payments for 1 April 2014.
- 4) A negative change indicates an increase in cash balances.