



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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MEDIA STATEMENT

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

During the month of December 2023, net domestic short-term loans increased by R11 339 million. Net domestic long-term loans inclusive of redemptions (R197 bond of R90 614 million and RSA Retail Savings Bonds of R379 million) and switch transactions decreased by R66 452 million.

In terms of section 2(2)(a) of the Eskom Debt Relief Act, 2023 (Act No.7 of 2023) the National Treasury must advance the amounts envisaged in subsection (1) as a loan to Eskom on the dates determined by the Minister. Therefore, the amount appropriated against this Act and the payments made to Eskom were R8 000 million during the reporting month and R44 000 million for the year to date.

National Revenue Fund receipts of R568 million were recorded resulting mainly from revaluation profits on foreign currency transactions and premiums on bond transactions.

Government's cash balances decreased by R29 418 million to R174 174 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R94 207 million. Cash balances with commercial banks amounted to R79 967 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 January 2024.

Issued by National Treasury

DATE: 03 January 2024

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

Description	2023/24				
	Revised R'000	October R'000	November R'000	December R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	48 000 000	12 243 009	18 220 173	11 339 345	94 750 753
Treasury bills:	48 000 000	12 861 340	18 003 600	11 382 600	94 713 160
91 days	7 307 540	1 200 000	1 116 500	(505 000)	12 302 540
182 days	6 616 360	1 861 340	5 857 600	1 905 000	20 954 110
273 days	9 022 150	4 276 660	4 029 500	2 800 000	22 441 970
364 days	25 053 950	5 523 340	7 000 000	7 182 600	39 014 540
Corporation for Public Deposits	-	(618 331)	216 573	(43 255)	37 593
Domestic long-term loans (net):	269 231 354	20 586 031	46 779 891	(66 451 780)	164 624 398
Loans issued for financing (net):	268 871 000	20 334 450	46 586 346	(66 457 867)	164 728 697
Loans issued (gross)	435 979 000	26 798 492	54 527 901	28 831 767	310 669 898
Discount	(60 539 000)	(5 811 356)	(7 313 479)	(4 296 712)	(49 682 391)
Scheduled bond redemptions	(106 569 000)	(652 686)	(628 076)	(90 992 922)	(96 258 810)
Loans issued for switches (net):	360 354	251 581	193 545	6 087	559 986
Loans issued (gross)	23 139 323	16 338 980	11 348 344	7 102 583	41 590 229
Discount	(4 259 145)	(2 749 061)	(1 936 647)	(1 293 710)	(7 489 501)
Loans switched (excluding book profit)	(18 519 824)	(13 338 338)	(9 218 152)	(5 802 766)	(33 540 742)
Loans issued for repo's (net):	-	-	-	-	(664 285)
Repo out	-	-	-	242 614	4 946 978
Repo in	-	-	-	(242 614)	(5 611 263)
Foreign long-term loans (net):	(3 071 000)	(9 590 503)	-	-	(122 303)
Loans issued for financing (net):	(3 071 000)	(9 590 503)	-	-	(122 303)
Loans issued (gross)	45 875 000	-	-	-	9 468 200
Scheduled redemptions:					
Rand value at date of issue	(29 655 000)	(8 815 198)	-	-	(8 815 198)
Revaluation	(19 291 000)	(775 305)	-	-	(175 305)
Total	314 160 354	23 238 537	65 000 064	(55 112 435)	259 252 848
Eskom debt-relief arrangement ³⁾	(78 000 000)	(20 000 000)	-	(8 000 000)	(44 000 000)
National Revenue Fund receipts/payments					
Receipts:	22 375 809	4 429 083	502 697	567 769	9 723 538
Penalties on retail bonds	3 917	659	948	684	6 209
Premiums on bond transactions	284 609	14 856	7 225	9 251	255 942
Premiums on debt portfolio restructuring	-	-	2 029	-	2 029
Revaluation profits on foreign currency transactions	18 890 000	4 413 568	492 494	557 834	9 459 358
IMF revaluation profits	-	-	-	-	-
Conditional grant refunds	3 197 283	-	-	-	-
Payments:	(317 191)	(52 823)	(4 951)	(135 836)	(510 802)
Losses on GFECRA	(52 568)	-	-	-	(52 568)
Premiums on debt portfolio restructuring	(101 243)	(52 823)	(4 951)	(135 822)	(294 839)
Losses on script lending	(369)	-	-	(14)	(383)
IMF revaluation losses	(163 011)	-	-	-	(163 011)
Revaluation losses on foreign currency transactions	-	-	-	-	-
Total	22 058 618	4 376 260	497 746	431 933	9 212 736
Change in cash balances ¹⁾					
Opening balance	234 551 013	195 201 831	153 841 742	203 591 813	234 551 013
Reserve Bank accounts	114 050 408	110 179 198	97 555 690	96 016 357	114 050 408
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	120 500 605	85 022 633	56 286 052	107 575 456	120 500 605
Closing balance:	147 446 000	153 841 742	203 591 813	174 174 025	174 174 025
Reserve Bank accounts	86 446 000	97 555 690	96 016 357	94 206 574	94 206 574
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	61 000 000	56 286 052	107 575 456	79 967 451	79 967 451
Total ²⁾	87 105 013	41 360 089	(49 750 071)	29 417 788	60 376 988

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.

3) Loan advance by National Treasury to Eskom in terms of the Eskom Debt Relief Act 2023.