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## **MEDIA STATEMENT**

## PROVISIONAL FINANCING FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 29 FEBRUARY 2024

During the month of February 2024, net domestic short-term loans decreased by R8 531 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R31 460 million.

Government received a foreign loan of €500 million (equivalent to R10 244 million), from the KfW Development Bank under the Policy Reform Loan to support the Just Energy Transition.

National Revenue Fund receipts of R121 million were recorded resulting mainly from revaluation profits on foreign currency transactions and premiums on bond transactions.

Government's cash balances increased by R25 626 million to R154 322 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R86 611 million. Cash balances with commercial banks amounted to R67 711 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 March 2024.

**Issued by National Treasury** 

**DATE:** 04 March 2024

## PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: FEBRUARY 2024

Description	2023/24				
	Revised R'000	December R'000	January R'000	February R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	88,000,000	11,339,345	13,761,883	(8,530,932)	99,981,704
Treasury bills:	88,000,000	11,382,600	13,782,000	(8,525,360)	99,969,800
91 days	8,807,540	(505,000)	(1,245,000)	(2,000,000)	9,057,540
182 days	15,446,360	1,905,000	3,030,000	(4,400,000)	19,584,110
273 days	23,186,060	2,800,000	4,327,000	(925,160)	25,843,810
364 days	40,560,040	7,182,600	7,670,000	(1,200,200)	45,484,340
364 days	40,560,040	7,182,600	7,670,000	(1,200,200)	45,484,340
corporation for Public Deposits		(43,255)	(20,117)	(5,572)	11,904
omestic long-term loans (net):	229,286,000	(66,450,026)	21,349,039	31,459,960	217,435,151
oans issued for financing (net):	229,418,191	(66,456,113)	21,376,931	25,734,142	211,841,524
Loans issued (gross)	387,651,191	28,830,141	25,706,467	31,662,708	368,037,447
Discount	(59,619,000)	(4,296,712)	(4,122,914)	(5,613,994)	(59,419,299)
Scheduled bond redemptions	(98,614,000)	(90,989,542)	(206,622)	(314,572)	(96,776,624)
oans issued for switches (net):	532,094	6,087	(27,892)	5,705,032	6,237,126
Loans issued (gross)	49,031,941	7,102,562	7,441,713	21,818,768	70,850,709
Discount (gross)	(8,651,823)	(1,293,709)	(1,162,323)	(2,870,984)	(11,522,807
Loans switched (excluding book profit)	(39,848,024)	(5,802,766)	(6,307,282)	(13,242,752)	(53,090,776
oans issued for repo's (net):	(664,285)			20,786	(643,499
oans issued for repo's (net):  Repo out	5,078,813	242,614	131,835	101,735	5,180,548
			(131,835)	(80,949)	(5,824,047
Repo in	(5,743,098)	(242,614)	(131,835)	(80,949)	(5,824,047
oreign long-term loans (net):	(1,978,736)	5,517,480	(18,800,133)	10,243,800	(3,161,156
oans issued for financing (net):	(1,978,736)	5,517,480	(18,800,133)	10,243,800	(3,161,156
			18,754,100		
Loans issued (gross)	45,166,000	5,517,480	18,754,100	10,243,800	43,983,580
Scheduled redemptions:	(00 504 704)		(00.050.004)		(00.405.570)
Rand value at date of issue	(28,584,784)	-	(20,350,381)	-	(29,165,579)
Revaluation	(18,559,952)		(17,203,852)		(17,979,157)
「otal	315,307,264		16.310.789	20.470.000	044 055 000
i otal	313,307,204	(49,593,201)	16,310,789	33,172,828	314,255,699
Eskom debt-relief arrangement 3)	(76,000,000)	(49,593,201)	16,310,789	33,172,828	(44,000,000)
			10,310,789	33,172,828	
Eskom debt-relief arrangement 3) National Revenue Fund receipts/payments	(76,000,000)	(8,000,000)			(44,000,000)
Eskom debt-relief arrangement 3) National Revenue Fund receipts/payments	(76,000,000)	(8,000,000)	7,852,544	120,992	(44,000,000
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments teceipts: Penalties on retail bonds	(76,000,000) 23,119,123 6,740	(8,000,000) 567,770 684	<b>7,852,544</b>	120,992 875	(44,000,000 17,697,075 7,615
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments teceipts: Penalties on retail bonds Premiums on bond transactions	(76,000,000)  23,119,123 6,740 297,045	(8,000,000)	7,852,544	120,992	17,697,075 7,615 305,110
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  Receipts:  Renallies on retail bonds  remiums on bond transactions  remiums on debt portfolio restructuring	23,119,123 6,740 297,045 2,029	(8,000,000) 567,770 684 9,251 -	7,852,544 531 27,103	120,992 875 22,064	17,697,075 7,615 305,110 2,029
Eskom debt-relief arrangement 3)  lational Revenue Fund receipts/payments eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions	(76,000,000)  23,119,123 6,740 297,045	(8,000,000) 567,770 684	<b>7,852,544</b>	120,992 875 22,064 - 98,053	17,697,075 7,615 305,110 2,029 17,382,321
Eskom debt-relief arrangement 3)  lational Revenue Fund receipts/payments eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions  ### revaluation profits	23,119,123 6,740 297,045 2,029 19,316,000	(8,000,000) 567,770 684 9,251 -	7,852,544 531 27,103	120,992 875 22,064	17,697,075 7,615 305,110 2,029
Eskom debt-relief arrangement 3)  Sational Revenue Fund receipts/payments eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions  AF revaluation profits	23,119,123 6,740 297,045 2,029	(8,000,000) 567,770 684 9,251 -	7,852,544 531 27,103	120,992 875 22,064 - 98,053	17,697,075 7,615 305,110 2,029 17,382,321
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  Receipts:  renallies on retail bonds  remiums on bond transactions  remiums on debt portfolio restructuring  revaluation profits on foreign currency transactions  MF revaluation profits  conditional grant refunds	23,119,123 6,740 297,045 2,029 19,316,000	(8,000,000) 567,770 684 9,251 -	7,852,544 531 27,103	120,992 875 22,064 - 98,053	(44,000,000 17,697,075 7,615 305,110 2,029 17,382,321
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  teceipts: Penalties on retail bonds Premiums on bond transactions Premiums on debt portfolio restructuring tevaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds	23,119,123 6,740 297,045 2,029 19,316,000 3,497,309	(8,000,000) 567,770 684 9,251 - 557,834 -	7,852,544 531 27,103 - 7,824,910	120,992 875 22,064 98,053	(44,000,000 17,697,075 7,615 305,110 2,029 17,382,321
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  Leceipts:  Leceipts: Leceipts: Leceipts:  Leceipts: Leceipts: Leceipts: Leceipts: Leceipts: Leceipts: Leceipts: Leceipts: L	23,119,123 6,740 297,045 2,029 19,316,000 3,497,309	(8,000,000) 567,770 684 9,251 - 557,834 -	7,852,544 531 27,103 - 7,824,910	120,992 875 22,064 98,053	17,697,075 7,615 305,110 2,029 17,382,321 - (915,546
Eskom debt-relief arrangement 3)  lational Revenue Fund receipts/payments eceipts: eceipts: enablies on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions MF revaluation profits onditional grant refunds ayments: osses on GFECRA remiums on debt portfolio restructuring	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309  (645,854) (52,568) (429,879)	(8,000,000)  567,770  684  9,251  - 557,834  - (135,836)  (135,822)	7,852,544 531 27,103 - 7,824,910 - (135,052) (135,040)	120,992 875 22,064 - 98,053 - (269,693) (269,688)	(44,000,000 17,697,075 7,615 305,110 2,029 17,382,321 - (915,546 (52,568 (699,567
Eskom debt-relief arrangement 3)  lational Revenue Fund receipts/payments eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring eventuation profits on foreign currency transactions  IF revaluation profits onditional grant refunds asyments: usses on GFECRA remiums on debt portfolio restructuring usses on script lending	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 - 3,497,309  (645,854) (52,568) (429,879) (395)	(8,000,000)  567,770  684  9,251  - 557,834  - (135,836)	7,852,544 531 27,103 - 7,824,910 - (135,052)	120,992 875 22,064 98,053 - - (269,693)	(44,000,000 17,697,075 7,615 305,110 2,029 17,382,321 (915,546 (52,588 (69),567 (400
Eskom debt-relief arrangement 3)  lational Revenue Fund receipts/payments eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions If revaluation profits onditional grant refunds  ayments:  sses on GFECRA remiums on debt portfolio restructuring bases on script lending If revaluation losses	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309  (645,854) (52,568) (429,879)	(8,000,000)  567,770 684 9,251 - 557,834 (135,836) - (135,822) (14)	7,852,544 531 27,103 - 7,824,910 - (135,052) (135,040)	120,992 875 22,064 - 98,053 - - (269,693) - (269,688) (5)	(44,000,000 17,697,075 7,615 305,110 2,029 17,382,321 (915,546 (52,588 (69),567 (400
Eskom debt-relief arrangement 3)  lational Revenue Fund receipts/payments eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions I/F revaluation profits onditional grant refunds ayments: osses on GFECRA remiums on debt portfolio restructuring osses on script lending I/F revaluation losses evaluation losses evaluation losses on foreign currency transactions	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 - 3,497,309  (645,854) (625,668) (429,879) (395) (163,011)	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) (135,822) (14) -	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12)	120,992 875 22,064 98,053 - (269,693) (269,688) (5)	(44,000,000)  17,697,075  7,615 305,110 2,029 17,382,321  (915,546) (52,568) (699,567) (400) (163,011)
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  teceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions  MF revaluation profits conditional grant refunds  rayments: cosses on GFECRA remiums on debt portfolio restructuring cosses on script lending  MF revaluation losses evaluation losses on foreign currency transactions	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 - 3,497,309  (645,854) (52,568) (429,879) (395)	(8,000,000)  567,770 684 9,251 - 557,834 (135,836) - (135,822) (14)	7,852,544 531 27,103 - 7,824,910 - (135,052) (135,040)	120,992 875 22,064 - 98,053 - - (269,693) - (269,688) (5)	17,697,075 7,615 305,110 2,029 17,382,321
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  receipts:  renalties on retail bonds  remiums on bond transactions  remiums on debt portfolio restructuring  revaluation profits or foreign currency transactions  MF revaluation profits  ronditional grant refunds  rayments:  osses on GFECRA  remiums on debt portfolio restructuring  osses on script lending  MF revaluation losses  tevaluation losses on foreign currency transactions	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 - 3,497,309  (645,854) (625,668) (429,879) (395) (163,011)	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) (135,822) (14) -	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12)	120,992 875 22,064 98,053 - (269,693) (269,688) (5)	(44,000,000)  17,697,075  7,615 305,110 2,029 17,382,321  (915,546) (52,568) (699,567) (400) (163,011)
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments teceipts:  Venalities on retail bonds Premiums on bond transactions Premiums on debt portfolio restructuring tevaluation profits on foreign currency transactions  MF revaluation profits conditional grant refunds  Payments: asses on GFECRA Termiums on debt portfolio restructuring osses on script lending  MF revaluation losses tevaluation losses on foreign currency transactions	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 - 3,497,309  (645,854) (625,668) (429,879) (395) (163,011)	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) (135,822) (14) -	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12)	120,992 875 22,064 98,053 - (269,693) (269,688) (5)	(44,000,000)  17,697,075  7,615 305,110 2,029 17,382,321  (915,546 (52,568 (699,567) (400) (163,011)  16,781,529
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  Receipts:  Receipts: Re	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309  (645,854) (52,568) (429,879) (395) (163,011)	(8,000,000)  567,770  684  9,251  - 557,834  - (135,836)  - (135,822) (14)  431,934	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12) 7,717,492	120,992 875 22,064 - 98,053 - - (269,693) (269,688) (5) - (148,701)	(44,000,000)  17,697,075  7,615 305,110 2,029 17,382,321 (915,546) (52,568) (699,567) (400) (163,011) - 16,781,529
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  Receipts:  Receipts: Re	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309  (645,854) (52,568) (429,879) (395) (163,011)  22,473,269	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) - (135,822) (14) 431,934	7,852,544 531 27,103 - 7,824,910 (135,052) - (135,040) (12) 7,717,492	120,992 875 22,064 - 98,053 - - (269,693) - (269,688) (5) - (148,701)	(44,000,000 17,697,075 7,615 305,110 2,029 17,382,321 - (915,546 (92,588 (699,567 (400 (163,011 - 16,781,529
Eskom debt-relief arrangement 3)  lational Revenue Fund receipts/payments eceipts: eceipts: eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions aff revaluation profits onditional grant refunds ayments: asses on GFECRA remiums on debt portfolio restructuring asses on script lending aff revaluation losses evaluation losses on foreign currency transactions  cotal  Change in cash balances esserve Bank accounts orporation for Public Deposits	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309  (645,854) (52,568) (429,879) (395) (163,011)  22,473,269	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) - (135,822) (14) 431,934	7,852,544 531 27,103 - 7,824,910 (135,052) - (135,040) (12) 7,717,492	120,992 875 22,064 - 98,053 - - (269,693) - (269,688) (5) - (148,701)	(44,000,000  17,697,075  7,615 305,110 2,029 17,382,321  (915,546 (62,568 (69),567 (400 (163,011  16,781,529  233,909,605 113,409,000
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  receipts:  renallies on retail bonds  remiums on bond transactions  remiums on debt portfolio restructuring  tevaluation profits on foreign currency transactions  MF revaluation profits on foreign currency transactions  wayments:  osses on GFECRA  remiums on debt portfolio restructuring  osses on script lending  MF revaluation losses  evaluation losses  evaluation losses  orotal  Change in cash balances 1)  Opening balance  teserve Bank accounts  forporation for Public Deposits  ommercial Banks	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309  (645,854) (52,568) (429,879) (395) (163,011)  22,473,269  233,909,605 113,409,000	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) - (135,836) - (14) 431,934  203,591,813 96,016,357	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12) 7,717,492  179,691,505 99,724,054 -	120,992 875 22,064 - 98,053 (269,693) (269,688) (5) - (148,701)	(44,000,000 17,697,075 7,615 305,110 2,029 17,382,321 - (915,546 (92,588 (699,567 (400 (163,011 - 16,781,529
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  teceipts:  tenalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring tevaluation profits on foreign currency transactions  MF revaluation profits conditional grant refunds  layments: cosses on GFECRA remiums on debt portfolio restructuring cosses on script lending  MF revaluation losses tevaluation losses on foreign currency transactions  Total  Change in cash balances teserve Bank accounts forporation for Public Deposits commercial Banks  Closing balance:	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309 (645,854) (52,568) (429,879) (395) (163,011)  22,473,269  233,909,605 113,409,000 120,500,605	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) - (135,836) - (135,822) (14) 135,836  203,591,813 96,016,357 - 107,575,456	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12) 7,717,492  179,691,505 99,724,054 - 79,967,451 128,695,964	120,992 875 22,064 - 98,053 (269,693)  (269,688) (5) - (148,701)  128,695,964 86,911,294 - 41,784,670	(44,000,000  17,697,075  7,615 305,110 2,029 17,382,321 (915,546 (62,568 (69),567 (400 (163,011
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  receipts:  renallies on retail bonds  remiums on bond transactions  remiums on debt portfolio restructuring  tevaluation profits on foreign currency transactions  MF revaluation profits on foreign currency transactions  wayments:  osses on GFECRA  remiums on debt portfolio restructuring  osses on script lending  MF revaluation losses  evaluation losses  evaluation losses  orotal  Change in cash balances 1)  Opening balance  teserve Bank accounts  forporation for Public Deposits  ommercial Banks	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309 (645,854) (52,568) (429,879) (395) (163,011)  22,473,269  233,909,605 113,409,000 120,500,605	(8,000,000)  567,770  684  9,251  - 557,834  - (135,836)  (135,822) (14)  - 431,934  203,591,813  96,016,357  107,575,456	7,852,544 531 27,103 - 7,824,910 - (135,052) (135,040) (12)	120,992 875 22,064 - 98,053 - (269,693) (269,688) (5) - (148,701)  128,695,964 86,911,294 41,784,670	(44,000,000  17,697,075  7,615 305,110 2,029 17,382,321 (915,546 (52,568 (699,567 (400 (163,011
Eskom debt-relief arrangement 3)  National Revenue Fund receipts/payments  Receipts: R	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 (645,854) (52,568) (429,879) (395) (163,011)  22,473,269  233,909,605 113,409,000 120,500,605 150,261,000 85,261,000	(8,000,000)  567,770  684  9,251  - 557,834  - (135,836)  (135,822) (14)  - 431,934   203,591,813  96,016,357  107,575,456  179,691,505  99,724,054	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12) 7,717,492  179,691,505  99,724,054 - 79,967,451  128,695,964  86,911,294	120,992 875 22,064 98,053 (269,693) (269,688) (5) (148,701)  128,695,964 86,911,294 41,784,670 154,321,966 86,611,311	(44,000,000  17,697,075  7,615  305,110 2,029 17,382,321  (915,546 (62,568 (699,567 (400 (163,011
Eskom debt-relief arrangement 3)  Lational Revenue Fund receipts/payments eceipts: eceipts: eceipts: enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions AF revaluation profits onditional grant refunds ayments: sosses on GFECRA remiums on debt portfolio restructuring sosses on script lending AF revaluation losses evaluation losses on foreign currency transactions  cotal  Change in cash balances esserve Bank accounts commercial Banks  losing balance: esserve Bank accounts comperation for Public Deposits ommercial Banks  losing balance: esserve Bank accounts comperation for Public Deposits	(76,000,000)  23,119,123 6,740 297,045 2,029 19,316,000 3,497,309 (645,854) (52,568) (429,879) (395) (163,011)  22,473,269  233,909,605 113,409,000 120,500,605	(8,000,000)  567,770 684 9,251 - 557,834 - (135,836) - (135,836) - (135,822) (14) 135,836  203,591,813 96,016,357 - 107,575,456	7,852,544  531 27,103 - 7,824,910 - (135,052) - (135,040) (12) 7,717,492  179,691,505 99,724,054 - 79,967,451 128,695,964	120,992 875 22,064 - 98,053 (269,693)  (269,688) (5) - (148,701)  128,695,964 86,911,294 - 41,784,670	(44,000,000  17,697,075  7,615 305,110 2,029 17,382,321 (915,546 (62,568 (69),567 (400 (163,011

Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.
 A positive value indicates that cash is used to finance part of borrowing requirement.
 Loan advance by National Treasury to Eskom in terms of the Eskom Debt Relief Act 2023.