

**NATIONAL ASSEMBLY**  
**QUESTIONS FOR WRITTEN REPLY**  
**QUESTION NUMBER: 377 [NW503E]**  
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**377. Ms K N F Hlonyana (EFF) to ask the Minister of Finance:**

- (1) Whether, given the growing concern about the Republic's fiscal sustainability and the increasing burden of national debt on the economy, he will provide a detailed account of the current total national debt of the Republic; if not, why not; if so, what is the (a) total amount of debt currently owed by the Republic, expressed in both (i) nominal terms and as a (ii) percentage of the Gross Domestic Product and the (b) breakdown of the debt according to each creditor, specifying the amounts owed to domestic and foreign lenders, including multilateral institutions, foreign governments, international financial institutions, and private sector lenders;
- (2) whether he will provide details about the terms and conditions of the current national debt; if not, what is the position in this regard; if so, what are the relevant details, including interest rates, maturity periods, and any significant covenants or conditions attached to the loans;
- (3) what (a) measures has the Government taken to manage and/or reduce the national debt, including any plans for restructuring, refinancing, or repayment schedules that might impact the economy and public finances and (b) is the projected impact of the current debt levels on the Republic's long term financial planning government, spending, taxation, and the overall economic growth of the country, particularly in light of global economic uncertainties and potential interest rate fluctuations? NW503E

**REPLY:**

1. The outstanding stock of debt is published in Chapter 7 of the 2024 Budget. Table 7.7 provides an estimate of the stock of debt in nominal terms as well as a share of GDP. This table also shows a breakdown of the debt between domestic and foreign debt, and per instrument. South Africa is a market-access country, meaning that most borrowing is undertaken through the issuance of short and long-term bonds, while a smaller portion is undertaken through bilateral arrangements. In this regard, figure 7.5 provides a breakdown of the ownership of domestic bonds, and table 7.5 provides a breakdown of borrowings from international institutions.
2. Table 7.2 provides detail on debt maturing over the medium-term. In addition to this the National Treasury publishes detailed information on domestic bonds outstanding which includes information on the coupon rate, interest payment dates and redemption dates.

Links to monthly publications:

<https://investor.treasury.gov.za/Market%20Information/Forms/AllItems.aspx>

[http://www.treasury.gov.za/comm\\_media/press/monthly/monthly\\_2024.aspx](http://www.treasury.gov.za/comm_media/press/monthly/monthly_2024.aspx)

3. Table 7.2 shows government's gross borrowing requirement and how it plans to finance it over the medium-term. Government plans to reduce the rising debt levels through its balanced approach to fiscal consolidation. This approach has already resulted in the achievement of a primary budget surplus in 2023/24 and will continue to target the stabilisation of government debt in 2025/26.

Chapters 3 and 4 of the 2024 Budget Review provide a detailed outline of the fiscal policy plans of government, including in respect of the overall fiscal framework, which incorporates the tax and non-tax revenues, spending, estimates for debt-service costs, and the fiscal balances. A consideration of the risks to the fiscal outlook is also provided.

*Link to 2024 Budget Review Document:*

<https://www.treasury.gov.za/documents/national%20budget/2024/budgetReview.aspx>