



**national treasury**

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

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## **MEDIA STATEMENT**

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### **NATIONAL TREASURY WELCOMES NEW NDB COMMITMENT TO FUND CRITICAL LOGISTICS AND WATER PROJECTS AS NDB ANNUAL MEETING CONCLUDES**

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The National Treasury welcomes funding commitments by the New Development Bank (NDB) to critical freight logistics and water projects. During the 9<sup>th</sup> Annual Meeting held in Cape Town from 29 – 31 August, the NDB announced that its Board of Directors had approved a US\$1 billion loan to the Republic of South Africa for financing water and sanitation infrastructure development under the Municipal Infrastructure Grant (MIG) of the Government of South Africa. Additionally, it was announced that a R5 billion loan agreement with Transnet was also extended.

“We welcome the NDB's funding commitments. They will go a long way in assisting us with the funding challenges faced by some of our programmes and parastatals. Every cent is welcome. Of course, many of our broader plans for infrastructure pipeline development and funding will be unpacked during the Medium-Term Budget Policy Statement in October,” said Minister of Finance and NDB Governor, Enoch Godongwana.

The annual meeting included engaging sessions and seminars focused on Energy; unlocking Financing for Sustainable Development in Emerging Markets and Developing Countries; and the role of Development Finance Institutions in Infrastructure Investment.

Minister Godongwana said they looked to the NDB to provide solutions aimed at de-risking infrastructure projects through its financial instruments to attract private capital. This, he added, would support infrastructure projects and provide technical assistance in designing innovative funding models and institutional arrangements that could accelerate infrastructure investments at a country-level.

“However, if the Bank is to continue advancing the interests of the developing world and addressing challenges such as renewable energy, infrastructure development, digital access, and job creation



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then the NDB must make a concerted effort to speed-up disbursements of approved projects,” said Minister Godongwana.

**Issued by National Treasury**

**Date: 31 August 2024**