



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 30 SEPTEMBER 2023

During the month of September 2023, net domestic short-term loans decreased by R859 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R24 958 million.

National Revenue Fund receipts of R1 567 million were recorded resulting mainly from revaluation profits on foreign currency transactions and premiums on bond transactions. In addition, National Revenue Fund payments of R101 million were incurred resulting from premiums on debt portfolio restructuring.

Government's cash balances increased by R12 715 million to R195 202 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R110 179 million. Cash balances with commercial banks amounted to R85 023 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 October 2023.

Issued by National Treasury

DATE: 03 October 2023

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

Description	2023/24				
	Budget R'000	July R'000	August R'000	September R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	48,000,000	5,240,013	29,037,471	(858,857)	52,948,226
Treasury bills:	48,000,000	5,226,930	14,027,360	13,759,000	52,465,620
91 days	6,060,940	2,528,220	3,620,160	2,530,000	10,491,040
182 days	9,739,060	2,319,060	1,070,700	1,964,350	11,330,170
273 days	12,456,150	1,800,000	5,186,500	3,122,400	11,335,810
364 days	19,743,850	(1,420,350)	4,150,000	6,142,250	19,308,600
Corporation for Public Deposits	-	13,083	15,010,111	(14,617,857)	482,606
Domestic long-term loans (net):	212,035,000	25,126,385	27,389,516	24,958,389	163,712,374
Loans issued for financing (net):	212,035,000	25,126,385	27,408,555	24,830,577	164,267,886
Loans issued (gross)	351,247,000	31,781,426	33,488,400	30,727,517	200,511,342
Discount	(21,347,000)	(5,754,487)	(5,699,145)	(5,559,985)	(32,260,844)
Scheduled bond redemptions	(117,865,000)	(900,554)	(380,700)	-	(3,982,612)
Loans issued for switches (net):	-	-	(19,039)	127,812	108,773
Loans issued (gross)	-	-	1,123,720	5,676,622	6,800,342
Discount	-	-	(191,083)	(1,319,000)	(1,510,083)
Loans switched (excluding book profit)	-	-	(951,676)	(4,229,810)	(5,181,466)
Loans issued for repo's (net):	-	-	-	-	(664,285)
Repo out	-	733,445	186,629	137,158	4,704,364
Repo in	-	(733,445)	(186,629)	(137,158)	(5,368,649)
Foreign long-term loans (net):	(7,000)	-	-	-	9,468,200
Loans issued for financing (net):	(7,000)	-	-	-	9,468,200
Loans issued (gross)	44,360,000	-	-	-	9,468,200
Scheduled redemptions:	-	-	-	-	-
Rand value at date of issue	(30,240,000)	-	-	-	-
Revaluation	(14,127,000)	-	-	-	-
Total	260,028,000	30,366,398	56,426,987	24,099,532	226,128,800
Eskom debt-relief arrangement ³⁾	(78,000,000)	-	(16,000,000)	-	(16,000,000)
National Revenue Fund receipts/payments					
Receipts:	11,053,000	400,873	202,592	1,566,580	4,223,987
Penalties on retail bonds	-	558	546	624	3,917
Premiums on bond transactions	-	28,861	33,161	28,535	224,609
Premiums on debt portfolio restructuring	-	-	-	-	-
Revaluation profits on foreign currency transactions	11,053,000	371,454	168,885	1,537,421	3,995,461
IMF revaluation profits	-	-	-	-	-
Payments:	(50,528)	(163,052)	(10)	(101,251)	(317,191)
Losses on GFECRA	(50,528)	-	-	-	(52,568)
Premiums on debt portfolio restructuring	-	-	-	(101,243)	(101,243)
Losses on script lending	-	(41)	(10)	(8)	(369)
IMF revaluation losses	-	(163,011)	-	-	(163,011)
Revaluation losses on foreign currency transactions	-	-	-	-	-
Total	11,002,472	237,821	202,582	1,465,329	3,906,796
Change in cash balances ¹⁾					
Opening balance	235,290,000	303,524,797	190,598,458	182,486,823	234,551,013
Reserve Bank accounts	113,209,000	115,815,122	113,965,096	113,235,758	114,050,408
Corporation for Public Deposits	-	20,000,000	-	-	-
Commercial Banks	122,081,000	167,709,675	76,633,362	69,251,065	120,500,605
Closing balance:	148,969,000	190,598,458	182,486,823	195,201,831	195,201,831
Reserve Bank accounts	87,969,000	113,965,096	113,235,758	110,179,198	110,179,198
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	61,000,000	76,633,362	69,251,065	85,022,633	85,022,633
Total ²⁾	86,321,000	112,926,339	8,111,635	(12,715,008)	39,349,182

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.