



**national treasury**

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

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## **MEDIA STATEMENT**

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

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During the month of October 2023, net domestic short-term loans increased by R15 593 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R20 585 million. In addition, foreign loan of R9 591 million was repaid.

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 R20 000 million during the reporting month.

National Revenue Fund receipts of R4 429 million were recorded resulting mainly from revaluation profits on foreign currency transactions and premiums on bond transactions. In addition, National Revenue Fund payments of R53 million were incurred resulting from premiums on debt portfolio restructuring.

Government's cash balances decreased by R41 360 million to R153 842 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R97 556 million. Cash balances with commercial banks amounted to R56 286 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 November 2023.

**Issued by National Treasury**

**DATE:** 02 November 2023

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

Description	2023/24				
	Revised R'000	August R'000	September R'000	October R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>48,000,000</b>	<b>29,037,471</b>	<b>(858,857)</b>	<b>15,593,009</b>	<b>68,541,235</b>
Treasury bills:	48,000,000	14,027,360	13,759,000	16,211,340	68,676,960
91 days	7,307,540	3,620,160	2,530,000	1,500,000	11,991,040
182 days	6,616,360	1,070,700	1,964,350	2,461,340	13,791,510
273 days	9,022,150	5,186,500	3,122,400	5,326,660	16,662,470
364 days	25,053,950	4,150,000	6,142,250	6,923,340	26,231,940
Corporation for Public Deposits	-	15,010,111	(14,617,857)	(618,331)	(135,725)
<b>Domestic long-term loans (net):</b>	<b>269,231,354</b>	<b>27,389,516</b>	<b>24,956,271</b>	<b>20,584,540</b>	<b>184,294,796</b>
Loans issued for financing (net):	268,871,000	27,408,555	24,828,459	20,332,959	184,598,727
Loans issued (gross)	435,979,000	33,488,400	30,727,913	26,798,364	227,310,102
Discount	(60,539,000)	(5,699,145)	(5,559,985)	(5,811,358)	(38,072,202)
Scheduled bond redemptions	(106,569,000)	(380,700)	(339,469)	(654,047)	(4,639,173)
Loans issued for switches (net):	360,354	(19,039)	127,812	251,581	360,354
Loans issued (gross)	23,139,323	1,123,720	5,676,622	16,338,981	23,139,323
Discount	(4,259,145)	(191,083)	(1,319,000)	(2,749,062)	(4,259,145)
Loans switched (excluding book profit)	(18,519,824)	(951,676)	(4,229,810)	(13,338,338)	(18,519,824)
Loans issued for repo's (net):	-	-	-	-	(664,285)
Repo out	-	186,629	137,158	-	4,704,364
Repo in	-	(186,629)	(137,158)	-	(5,368,649)
<b>Foreign long-term loans (net):</b>	<b>(3,071,000)</b>	<b>-</b>	<b>-</b>	<b>(9,590,503)</b>	<b>(122,303)</b>
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)	(775,305)
<b>Total</b>	<b>314,160,354</b>	<b>56,426,987</b>	<b>24,097,414</b>	<b>26,587,046</b>	<b>252,713,728</b>
<b>Eskom debt-relief arrangement <sup>3)</sup></b>	<b>(78,000,000)</b>	<b>(16,000,000)</b>	<b>-</b>	<b>(20,000,000)</b>	<b>(36,000,000)</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>22,375,809</b>	<b>202,592</b>	<b>1,566,580</b>	<b>4,429,083</b>	<b>8,653,072</b>
Penalties on retail bonds	3,917	546	624	659	4,577
Premiums on bond transactions	284,609	33,161	28,535	14,856	239,466
Premiums on debt portfolio restructuring	-	-	-	-	-
Revaluation profits on foreign currency transactions	18,890,000	168,885	1,537,421	4,413,568	8,409,030
IMF revaluation profits	-	-	-	-	-
Conditional grant refunds	3,197,283	-	-	-	-
<b>Payments:</b>	<b>(317,191)</b>	<b>(10)</b>	<b>(101,251)</b>	<b>(52,823)</b>	<b>(370,015)</b>
Losses on GFECRA	(52,568)	-	-	-	(52,568)
Premiums on debt portfolio restructuring	(101,243)	-	(101,243)	(52,823)	(154,066)
Losses on script lending	(369)	(10)	(8)	-	(369)
IMF revaluation losses	(163,011)	-	-	-	(163,011)
Revaluation losses on foreign currency transactions	-	-	-	-	-
<b>Total</b>	<b>22,058,618</b>	<b>202,582</b>	<b>1,465,330</b>	<b>4,376,260</b>	<b>8,283,057</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>234,551,013</b>	<b>190,598,458</b>	<b>182,486,823</b>	<b>195,201,831</b>	<b>234,551,013</b>
Reserve Bank accounts	114,050,408	113,965,096	113,235,758	110,179,198	114,050,408
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	120,500,605	76,633,362	69,251,065	85,022,633	120,500,605
<b>Closing balance:</b>	<b>147,446,000</b>	<b>182,486,823</b>	<b>195,201,831</b>	<b>153,841,742</b>	<b>153,841,742</b>
Reserve Bank accounts	86,446,000	113,235,758	110,179,198	97,555,690	97,555,690
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	61,000,000	69,251,065	85,022,633	56,286,052	56,286,052
<b>Total <sup>2)</sup></b>	<b>87,105,013</b>	<b>8,111,635</b>	<b>(12,715,008)</b>	<b>41,360,089</b>	<b>80,709,271</b>

- 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.