



**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 JANUARY 2024**

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During the month of January 2024, net domestic short-term loans increased by R13 762 million. Net domestic long-term loans inclusive of redemptions (RSA Retail Savings Bonds of R207 million) and switch transactions increased by R21 349 million. In addition, foreign loans of R37 554 million were repaid.

Government received a foreign loan of US\$1000 million (equivalent to R18 754 million), from The World Bank under the Sustainable and Low-Carbon Energy Transition Development Policy Loan Agreement.

National Revenue Fund receipts of R7 853 million were recorded resulting mainly from revaluation profits on foreign currency transactions and premiums on bond transactions.

Government's cash balances decreased by R50 996 million to R128 696 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R86 911 million. Cash balances with commercial banks amounted to R41 785 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 29 February 2024.

**Issued by National Treasury**

**DATE:** 02 February 2024

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

Description	2023/24				
	Revised R'000	November R'000	December R'000	January 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>18,220,173</b>	<b>11,339,345</b>	<b>13,761,883</b>	<b>108,512,636</b>
Treasury bills:	48,000,000	18,003,600	11,382,600	13,782,000	108,495,160
91 days	7,307,540	1,116,500	(505,000)	(1,245,000)	11,067,540
182 days	6,616,360	5,857,600	1,905,000	3,030,000	23,984,110
273 days	9,022,150	4,029,500	2,800,000	4,327,000	26,768,970
364 days	25,053,950	7,000,000	7,182,600	7,670,000	46,684,540
Corporation for Public Deposits	-	216,573	(43,255)	(20,117)	17,476
<b>Domestic long-term loans (net):</b>	<b>269,231,354</b>	<b>46,779,891</b>	<b>(66,450,026)</b>	<b>21,349,039</b>	<b>185,975,191</b>
Loans issued for financing (net):	268,871,000	46,586,346	(66,456,113)	21,376,931	186,107,382
Loans issued (gross)	435,979,000	54,527,901	28,830,141	25,706,467	336,374,739
Discount	(60,539,000)	(7,313,479)	(4,296,712)	(4,122,914)	(53,805,305)
Scheduled bond redemptions	(106,569,000)	(628,076)	(90,989,542)	(206,622)	(96,462,052)
Loans issued for switches (net):	360,354	193,545	6,087	(27,892)	532,094
Loans issued (gross)	23,139,323	11,348,344	7,102,562	7,441,713	49,031,941
Discount	(4,259,145)	(1,936,647)	(1,293,709)	(1,162,323)	(8,651,823)
Loans switched (excluding book profit)	(18,519,824)	(9,218,152)	(5,802,766)	(6,307,282)	(39,848,024)
Loans issued for repo's (net):	-	-	-	-	(664,285)
Repo out	-	-	242,614	131,835	5,078,813
Repo in	-	-	(242,614)	(131,835)	(5,743,098)
<b>Foreign long-term loans (net):</b>	<b>(3,071,000)</b>	<b>-</b>	<b>5,517,480</b>	<b>(18,800,133)</b>	<b>(13,404,956)</b>
Loans issued for financing (net):	(3,071,000)	-	5,517,480	(18,800,133)	(13,404,956)
Loans issued (gross)	45,875,000	-	5,517,480	18,754,100	33,739,780
Scheduled redemptions:					
Rand value at date of issue	(29,655,000)	-	-	(20,350,381)	(29,165,579)
Revaluation	(19,291,000)	-	-	(17,203,852)	(17,979,157)
<b>Total</b>	<b>314,160,354</b>	<b>65,000,064</b>	<b>(49,593,201)</b>	<b>16,310,789</b>	<b>281,082,871</b>
<b>Eskom debt-relief arrangement <sup>3)</sup></b>	<b>(78,000,000)</b>	<b>-</b>	<b>(8,000,000)</b>	<b>-</b>	<b>(44,000,000)</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>22,375,809</b>	<b>502,697</b>	<b>567,770</b>	<b>7,852,544</b>	<b>17,576,083</b>
Penalties on retail bonds	3,917	948	684	531	6,740
Premiums on bond transactions	284,609	7,225	9,251	27,103	283,046
Premiums on debt portfolio restructuring	-	2,029	-	-	2,029
Revaluation profits on foreign currency transactions	18,890,000	492,494	557,834	7,824,910	17,284,268
IMF revaluation profits	-	-	-	-	-
Conditional grant refunds	3,197,283	-	-	-	-
<b>Payments:</b>	<b>(317,191)</b>	<b>(4,951)</b>	<b>(135,836)</b>	<b>(135,052)</b>	<b>(645,853)</b>
Losses on GFECRA	(52,568)	-	-	-	(52,568)
Premiums on debt portfolio restructuring	(101,243)	(4,951)	(135,822)	(135,040)	(429,879)
Losses on script lending	(369)	-	(14)	(12)	(395)
IMF revaluation losses	(163,011)	-	-	-	(163,011)
Revaluation losses on foreign currency transactions	-	-	-	-	-
<b>Total</b>	<b>22,058,618</b>	<b>497,746</b>	<b>431,934</b>	<b>7,717,492</b>	<b>16,930,230</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>234,551,013</b>	<b>153,841,742</b>	<b>203,591,813</b>	<b>179,691,505</b>	<b>234,551,013</b>
Reserve Bank accounts	114,050,408	97,555,690	96,016,357	99,724,054	114,050,408
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	120,500,605	56,286,052	107,575,456	79,967,451	120,500,605
<b>Closing balance:</b>	<b>147,446,000</b>	<b>203,591,813</b>	<b>179,691,505</b>	<b>128,695,964</b>	<b>128,695,964</b>
Reserve Bank accounts	86,446,000	96,016,357	99,724,054	86,911,294	86,911,294
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	61,000,000	107,575,456	79,967,451	41,784,670	41,784,670
<b>Total <sup>2)</sup></b>	<b>87,105,013</b>	<b>(49,750,071)</b>	<b>23,900,308</b>	<b>50,995,541</b>	<b>105,855,049</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.