

Enquiries: Communications Unit • Email: media@treasury.gov.za • Tel: (012) 315 5046 • 40 Church Square, PRETORIA, 0002 • www.treasury.gov.za

## **MEDIA STATEMENT**

## PROVISIONAL FINANCING FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 31 MAY 2024

During the month of May 2024, net domestic short-term loans decreased by R13 683 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R11 773 million.

National Revenue Fund receipts of R437 million were recorded resulting mainly from revaluation profits on foreign currency transactions.

Government's cash balances decreased by R2 899 million to R141 310 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R84 778 million. Cash balances with commercial banks amounted to R56 533 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 28 June 2024.

**Issued by National Treasury DATE:** 04 June 2024

> Nkwama wa Tiko • Gwama la Muvhuso • Nasionale Tesourie • Lefapha la Bosetšhaba la Matlotlo • uMnyango wezezimali • Litiko leTetimali taVelonkhe Tirelo ya Matlotlo a Bosetšhahaba • Tshebeletso ya Matlotlo a Naha • UMnyango weziMali • Isebe leNgxowa Mali yeLizwe

## PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MAY 2024

	2024/25			
Description				
	Budget R'000	April R'000	May R'000	Year to date R'000
Loan issues (net)				
Domestic short-term loans (net):	33,000,000	41,087,495	(13,683,579)	27,403,916
Treasury bills:	33,000,000	3,623,440	4,349,230	7,972,670
91 days	4,000,000	135,000	2,000,000	2,135,000
182 days	7,470,000	70,000	(70,000)	2,100,000
273 days	12,499,590	2,585,300	(3,163,000)	(577,700)
364 days	9,030,410	833,140	5,582,230	6,415,370
004 0030	0,000,410	000,140	0,002,200	0,410,010
Corporation for Public Deposits	-	37,464,055	(18,032,809)	19,431,246
Domestic long-term loans (net):	196,013,000	25,169,202	11,773,346	36,942,548
Loans issued for financing (net):	196,013,000	25,122,601	11,687,998	36,810,599
Loans issued (gross)	359,050,000	33,039,392	19,446,561	52,485,953
Discount	(30,950,000)	(7,042,033)	(6,504,235)	(13,546,268)
Scheduled bond redemptions	(132,087,000)	(874,758)	(1,254,328)	(2,129,086)
		0.001	400.005	404.040
Loans issued for switches (net):		8,064 17,711,861	123,885	131,949
Loans issued (gross)			11,938,505	29,650,366
Discount		(5,700,467)	(3,131,313)	(8,831,780)
Loans switched (excluding book profit)		(12,003,330)	(8,683,307)	(20,686,637)
Loans issued for repo's (net):		38,537	(38,537)	-
Repo out	-       -	708,703	484,189	1,192,892
Repo in		(670,166)	(522,726)	(1,192,892)
Foreign long-term loans (net):	(3,781,000)	(9,643,088)	-	(9,643,088)
Loans issued for financing (net):	(3,781,000)	(9,643,088)	-	(9,643,088)
Loans issued (gross)	36,700,000	-	-	-
Scheduled redemptions:				
Rand value at date of issue	(35,261,000)	(8,254,506)	-	(8,254,506)
Revaluation	(5,220,000)	(1,388,582)	<u> </u>	(1,388,582)
Total	225,232,000	56,613,609	(1,910,233)	54,703,376
Eskom debt-relief arrangement <sup>3)</sup>	(64,164,000)			
GFECRA settlement (net) 4)	100,000,000	_		_
	100,000,000			
National Revenue Fund receipts/payments				
Receipts:	7,243,383	3,773,503	436,739	4,210,242
	.,,	575	615	1,190
Penalties on retail bonds				
Penalties on retail bonds Premiums on bond transactions				
Premiums on bond transactions		309	142	451
Premiums on bond transactions Premiums on debt portfolio restructuring	6 253 000	309	142	451
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions	6,253,000			
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits	6,253,000	309	142	451
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds	-	309	142	451
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds interest on Eskom Ioan	6,253,000 - 990,383	309	142	451
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds nterest on Eskom Ioan Profit on script lending	-	309 - 3,772,619 - - - -	142 - 435,982 - - - - -	451 - 4,208,601 - - - -
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending <b>Payments:</b>	-	309	142	451
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending <b>Payments:</b> Losses on GFECRA	-	309 - - - - - - - (65,823) -	142 - 435,982 - - - - - (84,792) -	451 - 4,208,601 - - - - (150,615) -
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring	-	309 - - - - - - - (65,823) - (36,849)	142 - 435,982 - - - - - (84,792) - (84,761)	451 - 4,208,601 - - - - ( <b>150,615</b> ) - (121,610)
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds nterest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Cosses on script lending	-	309 - - - - - - - (65,823) -	142 - 435,982 - - - - - (84,792) -	451 - 4,208,601 - - - - (150,615) -
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: _osses on GFECRA Premiums on debt portfolio restructuring _osses on script lending MF revaluation Iosses	-	309 - - - - - - - (65,823) - (36,849)	142 - 435,982 - - - - - (84,792) - (84,761)	451 - 4,208,601 - - - - ( <b>150,615</b> ) - (121,610)
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending IMF revaluation Iosses	-	309 - - - - - - - - (36,849) (36,849) - -	142 - 435,982 - - - - - (84,792) - (84,761)	451 4,208,001 - - - - (150,615) - (121,610) (84) -
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments:	-	309 - - - - - - - - (36,849) (36,849) - -	142 - 435,982 - - - - - (84,792) - (84,761)	451 4,208,001 - - - - (150,615) - (121,610) (84) -
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending <b>Payments:</b> Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending IMF revaluation losses Revaluation losses on foreign currency transactions	- 990,383 - - - - - - - - - - - - - -	309 - 3,772,619 - - - ( <b>55,823</b> ) - (36,849) (53) - (28,921)	142 - 435,982 - - - - (84,792) - (84,761) (31) - - -	451 4,208,601 - - - - (150,615) (121,610) (84) - - (28,921)
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending IMF revaluation losses Revaluation losses on foreign currency transactions Total Change in cash balances <sup>1)</sup> Opening balance	- 990,383 - - - - - - - - - - - - - - - - - -	309 - 3,772,619 - - - (36,849) (53) - (28,921) 3,707,680 191,237,487	142 - 435,982 - - - - (84,792) - (84,761) (31) - - -	451 4,208,601 - - - - (150,615) (121,610) (84) - - (28,921)
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending MF revaluation losses Revaluation losses on foreign currency transactions Total Change in cash balances <sup>1)</sup>	- 990,383 - - - - - - - - - - - - - - - - - -	309 - 3,772,619 - - - ( <b>65,823</b> ) - (36,849) (53) - (28,921) - 3,707,680	142 - 435,982 - - - (84,792) - (84,761) (31) - - - 351,947	451 4,208,001 - - - (150,615) (121,610) (84) - (28,921) - 4,059,627
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending MF revaluation losses Revaluation losses on foreign currency transactions Total Change in cash balances Reserve Bank accounts	- 990,383 - - - - - - - - - - - - - - - - - -	309 - 3,772,619 - - - (36,849) (53) - (28,921) 3,707,680 191,237,487	142 - 435,982 - - - - (84,792) - (84,761) (31) - - - 351,947	451 4,208,6015) - - - (150,615) - - (121,610) (84) - - (28,921) - 4,059,627
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on Script lending MF revaluation losses Revaluation losses on foreign currency transactions Fotal Change in cash balances Reserve Bank accounts Corporation for Public Deposits	- 990,383 - - - - - - - - - - - - - - - - - -	309 - 3,772,619 - - - (36,849) (53) - (28,921) 3,707,680 191,237,487	142 - 435,982 - - - - (84,792) - (84,761) (31) - - - 351,947	451 4,208,6015) - - - (150,615) - - (121,610) (84) - - (28,921) - 4,059,627
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Cosses on GFECRA Premiums on debt portfolio restructuring Cosses on script lending MF revaluation losses Revaluation losses on foreign currency transactions Fotal Change in cash balances Reserve Bank accounts Corporation for Public Deposits Commercial Banks	- 990,383 - - - - - - - - - - - - - - - - - -	309 - 3,772,619 - - - (36,849) (53) - (28,921) - 3,707,680 - - - - - - - - - - - - - - - - - - -	142 - 435,982 - - - (84,792) - (84,792) - (84,761) (31) - - - - - - - - - - - - - - - - - - -	451 4,208,601 - - - (150,615) (121,610) (84) - (28,921) - - - 4,059,627 - - - - - - - - - - - - - - - - - - -
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending MF revaluation losses Revaluation losses Revaluation losses on foreign currency transactions Total Change in cash balances Corporation for Public Deposits Commercial Banks Closing balance: Reserve Bank accounts Counts Co	- 990,383 - - - - - - - - - - - - - - - - - -	309 - 3,772,619 - - - (55,823) - (36,849) (53) - (28,921) 3,707,680 191,237,487 98,917,442 - 92,320,045	142 - 435,982 - - - (84,792) - (84,761) (31) - - 351,947 144,208,385 85,953,674 - 58,254,711	451 4,208,001 (150,615) (121,610) (84) (28,921) 4,059,627 191,237,487 98,917,442 92,320,045
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending MF revaluation losses Revaluation losses on foreign currency transactions Total Change in cash balances Corporation for Public Deposits Commercial Banks Closing balance: Reserve Bank accounts Corporation for Public Deposits Corp		309 - 3,772,619 - - - (65,823) - (36,849) (53) - (28,921) 3,707,680 191,237,487 98,917,442 - 92,320,045 144,208,385 85,953,674 -	142 - 435,982 - - - (84,792) - (84,761) (31) - - - - - - - - - - - - - - - - - - -	451 4,208,001 (150,615) (121,610) (121,610) (84) - (28,921) 4,059,627 4,059,627 191,237,487 98,917,487 98,917,487 98,917,487 98,917,487 92,320,045 141,309,862 84,777,291
Premiums on bond transactions Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions MF revaluation profits Conditional grant refunds Interest on Eskom Ioan Profit on script lending Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on Script lending MF revaluation losses Revaluation losses on foreign currency transactions Total Change in cash balances Corporation for Public Deposits Commercial Banks Closing balance: Reserve Bank accounts Constructure Reserve Bank accounts Closing balance: Closin	- 990,383 - - - - - - - - - - - - - - - - - -	309 - 3,772,619 - - (65,823) - (36,849) (53) - (28,921) - 3,707,680 - 191,237,487 98,917,442 - 92,320,045 - 144,208,385	142 - 435,982 - - - (84,792) - (84,761) (31) - - (84,761) (31) - - - 351,947 144,208,385 85,953,674 - 58,254,711 141,309,862	451 4,208,601 - - - (150,615) - (121,610) (84) - (28,921) - 4,059,627 - - 4,059,627 - - - - - - - - - - - - -

Excludes surrenders, late requests and outstanding transfers from the Exchequer to the Paymaster-General Accounts.
 A positive value indicates that cash is used to finance part of borrowing requirement.
 Loan advance by National Treasury to Eskom in terms of the Eskom Debt Relief Act 2023.
 In 2024/25, the Reserve Bank will pay R200 billion to government in partial settlement of the GFECRA balances. Of this amount government will pay the Reserve Bank R100 billion towards the contingency reserve