



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 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

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

Description	2024/25			
	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)	-
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
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)
Loans issued for switches (net):	-	8,064	123,885	131,949
Loans issued (gross)	-	17,711,861	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)	-	(1,388,582)
Total	225,232,000	56,613,609	(1,910,233)	54,703,376
Eskom debt-relief arrangement ³⁾	(64,164,000)	-	-	-
GFCRA settlement (net) ⁴⁾	100,000,000	-	-	-
National Revenue Fund receipts/payments				
Receipts:	7,243,383	3,773,503	436,739	4,210,242
Penalties on retail bonds	-	575	615	1,190
Premiums on bond transactions	-	309	142	451
Premiums on debt portfolio restructuring	-	-	-	-
Revaluation profits on foreign currency transactions	6,253,000	3,772,619	435,982	4,208,601
IMF revaluation profits	-	-	-	-
Conditional grant refunds	-	-	-	-
Interest on Eskom loan	990,383	-	-	-
Profit on script lending	-	-	-	-
Payments:	-	(65,823)	(84,792)	(150,615)
Losses on GFCRA	-	-	-	-
Premiums on debt portfolio restructuring	-	(36,849)	(84,761)	(121,610)
Losses on script lending	-	(53)	(31)	(84)
IMF revaluation losses	-	-	-	-
Revaluation losses on foreign currency transactions	-	(28,921)	-	(28,921)
Total	7,243,383	3,707,680	351,947	4,059,627
Change in cash balances ¹⁾				
Opening balance	150,261,000	191,237,487	144,208,385	191,237,487
Reserve Bank accounts	85,261,000	98,917,442	85,953,674	98,917,442
Corporation for Public Deposits	-	-	-	-
Commercial Banks	65,000,000	92,320,045	58,254,711	92,320,045
Closing balance:	97,149,000	144,208,385	141,309,862	141,309,862
Reserve Bank accounts	47,149,000	85,953,674	84,777,291	84,777,291
Corporation for Public Deposits	-	-	-	-
Commercial Banks	50,000,000	58,254,711	56,532,571	56,532,571
Total ²⁾	53,112,000	47,029,102	2,898,523	49,927,625

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.

4) In 2024/25, the Reserve Bank will pay R200 billion to government in partial settlement of the GFCRA balances.

Of this amount government will pay the Reserve Bank R100 billion towards the contingency reserve