



**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 30 JUNE 2024**

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During the month of June 2024, net domestic short-term loans decreased by R17 238 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R26 130 million.

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 R8 000 million during the reporting month.

National Revenue Fund receipts of R498 million were recorded resulting mainly from revaluation profits on foreign currency transactions.

Government's cash balances increased by R44 940 million to R184 917 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R81 228 million. Cash balances with commercial banks amounted to R103 690 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 31 July 2024.

**Issued by National Treasury**

**DATE:** 02 July 2024

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

Description	2024/25				
	Budget R'000	April R'000	May R'000	June R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>33,000,000</b>	<b>41,087,495</b>	<b>(13,683,579)</b>	<b>(17,238,326)</b>	<b>10,165,590</b>
Treasury bills:	33,000,000	3,623,440	4,349,230	3,565,000	11,537,670
91 days	4,000,000	135,000	2,000,000	2,510,000	4,645,000
182 days	7,470,000	70,000	(70,000)	(710,000)	(710,000)
273 days	12,499,590	2,585,300	(3,163,000)	-	(577,700)
364 days	9,030,410	833,140	5,582,230	1,765,000	8,180,370
Corporation for Public Deposits	-	37,464,055	(18,032,809)	(20,803,326)	(1,372,080)
<b>Domestic long-term loans (net):</b>	<b>196,013,000</b>	<b>25,169,202</b>	<b>24,862,668</b>	<b>26,129,734</b>	<b>76,161,604</b>
Loans issued for financing (net):	196,013,000	25,122,601	24,686,835	26,098,763	75,908,199
Loans issued (gross)	359,050,000	33,039,392	32,445,328	32,721,223	98,205,943
Discount	(30,950,000)	(7,042,033)	(6,504,232)	(5,811,659)	(19,357,924)
Scheduled bond redemptions	(132,087,000)	(874,758)	(1,254,261)	(810,801)	(2,939,820)
Loans issued for switches (net):	-	8,064	123,885	30,971	162,920
Loans issued (gross)	-	17,711,861	11,938,505	11,136,788	40,787,154
Discount	-	(5,700,467)	(3,131,313)	(2,348,969)	(11,180,749)
Loans switched (excluding book profit)	-	(12,003,330)	(8,683,307)	(8,756,848)	(29,443,485)
Loans issued for repo's (net):	-	38,537	51,948	-	90,485
Repo out	-	708,703	484,188	458,370	1,651,261
Repo in	-	(670,166)	(432,240)	(458,370)	(1,560,776)
<b>Foreign long-term loans (net):</b>	<b>(3,781,000)</b>	<b>(9,643,088)</b>	<b>-</b>	<b>-</b>	<b>(9,643,088)</b>
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)
<b>Total</b>	<b>225,232,000</b>	<b>56,613,609</b>	<b>11,179,089</b>	<b>8,891,408</b>	<b>76,684,106</b>
<b>Eskom debt-relief arrangement <sup>3)</sup></b>	<b>(64,164,000)</b>	<b>-</b>	<b>-</b>	<b>(8,000,000)</b>	<b>(8,000,000)</b>
<b>GFCRA settlement (net) <sup>4)</sup></b>	<b>100,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>National Revenue Fund receipts/payments</b>					
<b>Receipts:</b>	<b>7,243,383</b>	<b>3,773,503</b>	<b>576,252</b>	<b>499,728</b>	<b>4,849,483</b>
Penalties on retail bonds	-	575	615	947	2,137
Premiums on bond transactions	-	309	142	-	451
Premiums on debt portfolio restructuring	-	-	-	-	-
Revaluation profits on foreign currency transactions	6,253,000	3,772,619	575,495	498,781	4,846,895
IMF revaluation profits	-	-	-	-	-
Conditional grant refunds	-	-	-	-	-
Interest on Eskom loan	990,383	-	-	-	-
Profit on script lending	-	-	-	-	-
<b>Payments:</b>	<b>-</b>	<b>(65,823)</b>	<b>(84,788)</b>	<b>(163,509)</b>	<b>(314,120)</b>
Losses on GFCRA	-	-	-	-	-
Premiums on debt portfolio restructuring	-	(36,849)	(84,761)	(163,483)	(285,093)
Losses on script lending	-	(53)	(26)	(26)	(105)
IMF revaluation losses	-	-	-	-	-
Revaluation losses on foreign currency transactions	-	(28,921)	-	-	(28,921)
<b>Total</b>	<b>7,243,383</b>	<b>3,707,680</b>	<b>491,464</b>	<b>336,219</b>	<b>4,535,364</b>
<b>Change in cash balances <sup>1)</sup></b>					
<b>Opening balance</b>	<b>150,261,000</b>	<b>191,237,487</b>	<b>144,208,385</b>	<b>139,977,129</b>	<b>191,237,487</b>
Reserve Bank accounts	85,261,000	98,917,442	85,953,674	83,444,558	98,917,442
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	65,000,000	92,320,045	58,254,711	56,532,571	92,320,045
<b>Closing balance:</b>	<b>97,149,000</b>	<b>144,208,385</b>	<b>139,977,129</b>	<b>184,917,337</b>	<b>184,917,337</b>
Reserve Bank accounts	47,149,000	85,953,674	83,444,558	81,227,773	81,227,773
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	50,000,000	58,254,711	56,532,571	103,689,564	103,689,564
<b>Total <sup>2)</sup></b>	<b>53,112,000</b>	<b>47,029,102</b>	<b>4,231,256</b>	<b>(44,940,208)</b>	<b>6,320,150</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.

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