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## **MEDIA STATEMENT**

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

During the month of July 2024, net domestic short-term loans increased by R4 793 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R24 880 million. In addition, foreign loan of R9 357 million was repaid.

As announced in the 2024 Budget, the Minister of Finance and the Governor of the SARB entered into a new GFECRA settlement agreement in June 2024. In terms of the Agreement, R250 billion will be withdrawn from the GFECRA, R100 billion into a contingency reserve account at the SARB, and R150 billion will be disbursed to the National Treasury in tranches of R100 billion (2024/25), R25 billion (2025/26) and R25 billion (2026/27). As at the end of July 2024, R80 billion of the R100 billion due in 2024/25 was disbursed to the National Treasury. The remaining R20 billion will flow during the first two weeks of August 2024. In addition, the R100 billion for the SARB's contingency reserve requirements was disbursed from the Gold and Foreign Exchange Contingency Reserve Account on 1 July 2024.

National Revenue Fund receipts of R1 679 million were recorded resulting mainly from revaluation profits on foreign currency transactions.

Government's cash balances decreased by R55 429 million to R129 489 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R72 046 million. Cash balances with commercial banks amounted to R57 443 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 August 2024.

**Issued by National Treasury DATE:** 02 August 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

| Description     Budget<br>Proof     May<br>Reso     June<br>Proof     June<br>Proof     June<br>Proof     June<br>Proof       Lonin Issues Left     3.000000<br>(1.000000)     1.000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.0000000<br>(1.000000)     1.000000<br>(1.000000)     1.000000<br>(1.0000000) <th rowspan="2">Description</th> <th colspan="5">2024/25</th>   | Description  | 2024/25         |              |              |             |              |
|---|--|-----------------|--------------|--------------|-------------|--------------|
| R 1000     R 10000     R 10000     R 10000     R 100000     R 1000000     R 10000000 <thr 100000000000000000<="" th=""><th>Budget</th><th>Mav</th><th>June</th><th>Julv</th><th>Year to date</th></thr>   |  | Budget          | Mav          | June         | Julv        | Year to date |
| Developed control for source (sec):     3.2000000<br>(1.200000)     1.200000<br>(2.200000)     1.200000  | -  |                 |              |              |             |              |
| Timesury Nit:     3.300.000<br>(1 4 99.50)     4.362.20<br>(2 0.0000)     3.565.000<br>(2 0.9000)     4.362.20<br>(2 0.0000)     3.565.000<br>(2 0.9000)     1.555.100<br>(1 0.0000)     1.555.100<br>(1 0.00000)     1.555.100<br>(1 0.0000)     1.555.100<br>(1 0.00000)     1.555.100  |  |                 |              |              |             |              |
| 91 stay:     12.00000     2.000000     2.000000     2.000000     2.000000     110000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.00000     0.000000     1.000000     0.000000     1.000000     0.000000     1.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000     0.0000000   |  |                 |              |              |             |              |
| 1:0: disp     7.470,000     7.0000     070,000  |  |                 |              |              |             |              |
| 27 0 diss   12.4 0690   1.0150.000   1.780.000   2.200.000   1.050.000     Department for PLAID Reports   1.000.000   2.800.400   2.800.400   1.020.000   1   |  |                 |              |              |             |              |
| 39.8 dig     0.002,400     1002,000     1705,000     3200,000     11,002,000       beportion for Public Deposits     100,000,000     22,000,000     100,000,000     1   |  |                 |              | (710,000)    |             |              |
| approximation for Public Departs     .  |  |                 |              | 1 765 000    |             |              |
| Senset long-term loss (vol):     196.073.000     24.652.668     24.573.278     24.573.578     24.573.578     24.573.578  | S04 days   | 3,030,410       | 3,302,230    | 1,703,000    | 3,230,000   | 11,450,570   |
| arare issued for functory (not):   190,021,000,   24,085,558,   20,007,208,   24,682,749,     Discussion for subtract products   100,027,468,4   100,027,468,4   100,027,468,4   100,027,468,4     Discussion for subtract products   102,027,028,4   100,027,468,4   100,000,000   100,000,000   100,000,000   100,000,000   100,000,000   100,000,000   100,000,000   100,000,000   100,000,000   100,000,000   100,  | Corporation for Public Deposits                    |                 | (18,032,809) | (20,803,326) | 789,621     | (582,459)    |
| cons issued for functing (net):     156,013.000     22,656,250     23,650     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     24,650,701     26,551,901     26,551,901     26,551,901     26,556,901     26,552,901     26,556,901     26,556,901     26,556,901     26,556,901     26,556,901     26,556,901     26,556,501     26,556,501     26,556,501   | Domestic long-term loans (net):                    | 196,013,000     | 24,862,668   | 26,128,280   | 24,879,578  | 101,039,728  |
| Lone issued (green)     Sep 30,000,00,00,000,000,000,000,000,000,00   |  |                 |              |              |             |              |
| Schedule door indemptors     (132.087.000)     (132.087.000)     (132.087.000)     (131.37.23)     (1441.190)     (133.083)       and stated for working (net):   |  |                 |              |              |             |              |
| Schnikker for worker<br>uns same of or worker<br>(132,087,000)     (132,087,000)     (132,087,000)     (131,087,0)     (1441,190)     (131,087,0)       Loss same<br>Loss same for worker<br>(131,087,70)      (132,087,000)     (131,087,0)  |  |                 |              |              |             |              |
| Lore sevel (gress)<br>Denoted<br>Lares sevel for repo's (ret):<br>Are point (etc):<br>Repo on<br>are sevel for repo's (ret):<br>Repo on<br>are sevel for repo's (ret):<br>Based to finance<br>Based to finance<br>Repo on<br>are sevel for repo's (ret):<br>Based to finance<br>Based to finance<br>Repo due<br>are sevel for repo's (ret):<br>Based to finance<br>Based to fi  | Scheduled bond redemptions                         |                 |              |              |             |              |
| Lons sead (gress)      11,935,051    11,935,051     12,215,021  <   |  |                 |              |              |             |              |
| Discours     -<   |  | · _             |              |              |             |              |
| Lones weithed (activing book profit)<br>Lones weithed (activing book profit)<br>Area issued for report (ref):<br>Report on<br>Report on<br>Report on<br>State issued for report (ref):<br>Report on<br>Report on<br>State issue for freening (ref):<br>Lones issued of freening (ref):<br>Lones issue of freening (  |  | -      -        |              |              |             |              |
| care sizued for rep3 (ref):   |  | -               |              |              |             | (14,115,026) |
| Repoin <t< td=""><td>Loans switched (excluding book profit)</td><td></td><td>(8,683,307)</td><td>(8,756,848)</td><td>(8,325,178)</td><td>(37,768,663)</td></t<>   | Loans switched (excluding book profit)             |                 | (8,683,307)  | (8,756,848)  | (8,325,178) | (37,768,663) |
| Repo of<br>Repo in   .  | oans issued for repo's (net):                      |                 |              |              | <u> </u>    | 90,485       |
| credge long-term loans (me):<br>come source for function component (me):<br>come component (me):<br>component (me):<br>comme):<br>component (me):<br>component (me):<br>component (me):<br>c |  | -               | 484,188      |              | -           | 1,651,261    |
| Construction     (inclusion)<br>(inclusion)     (inclusion)<br>(inclusion)     (inclusion)<br>(inclusion)     (inclusion)     (inclusion) <td>Repo in</td> <td></td> <td>(432,240)</td> <td>(458,370)</td> <td></td> <td>(1,560,776)</td>   | Repo in  |                 | (432,240)    | (458,370)    |             | (1,560,776)  |
| Construction     Construction<  |  |                 |              |              |             |              |
| Lona is avoid (gross)   36,700,000  |  |                 | -            | -            |             |              |
| Schedular desimptions:<br>Rand value at date of issue<br>Revaluation     (35,261,000)<br>(5,220,000)       (16,824,488)<br>(886,576)     (16,824,488)<br>(2,275,188)       Iotal     225,322,000     11,779,099 <t< td=""><td></td><td></td><td>-</td><td></td><td>(9,356,518)</td><td>(18,999,606)</td></t<>   |  |                 | -            |              | (9,356,518) | (18,999,606) |
| Revaluation     (35,251,000)<br>(5,220,000)     -     -     (8,309,342)<br>(988,578)     (16,624,48)<br>(2375,158)       Orial     225,232,000     11,179,089     8,889,954     20,316,021     96,998,673       Eskon debt-relief arrangement "     (64,164,000)     -     (6,000,000)     -     8,889,954     20,316,021     96,998,673       Eskon debt-relief arrangement "     (64,164,000)     -     (6,000,000)     -     -     (8,000,000)     80,000,000  |  | 36,700,000      | -            | -            | -           | -            |
| Revaluation     (5.200.00)  |  | (               |              |              | (2          |              |
| International     Interna     International     International<  |  |                 | -            | -            |             |              |
| Eskom debt-relief arrangement <sup>31</sup> (e4,164,00)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     (8,000,000)     .     .     (8,000,000)     .     .     (8,000,000)     .     .     (8,000,000)     .     .     (8,000,000)     .   | Revaluation  | (5,220,000)     |              |              | (986,576)   | (2,375,158)  |
| GFECRA settlement (net) <sup>4</sup> )     100,000,000     -     -     s0,000,000     s0,000,000       Vational Revenue Fund receipts/payments<br>hereipts:     7,243,383     576,252     499,728     1,679,156     6,528,639       remiums on dot transactions<br>termiums on dot profils on forsign currency transactions<br>treated and profils     6,253,000     575,495     498,781     1,670,915     6,517,810       dereates on relation of transactions<br>treated and profils     0     575,495     498,781     1,670,915     6,517,810       dereates on profils<br>conditional grant refunds<br>treat on scient lending     0     0     0     0     0     0       asses on GFECRA<br>tereatuation losses<br>on GFECRA     0     (84,761)     (163,483)     (97,009)     (411,129)       osses on GFECRA<br>teremises on debt portfolio restructuring<br>osses on GFECRA     1,882,147     6,117,511     0  | Total  | 225,232,000     | 11,179,089   | 8,889,954    | 20,316,021  | 96,998,673   |
| National Revenue Fund receipts/payments     7_243,383     576,252     499,728     1.679,156     6,528,639       Premiums on bord transactions     -<  |  |                 | -            | (8,000,000)  | -           |              |
| Recipits:     7,243,383     576,252     499,728     1,679,156     6,528,639       Penalise on retail bonds     . <td< th=""><th></th><th>,</th><th></th><th></th><th></th><th></th></td<>   |  | ,               |              |              |             |              |
| Penales on retail bonds     -     -     615     947     889     3.026       Premiums on bond transactions     6,253,000     575,495     4498,781     1,670,915     6,517,810     -  | National Revenue Fund receipts/payments            |                 |              |              |             |              |
| Premiums on bond transactions   -   142   -   7,352   7,803     Premiums on debt portfolio restructuring   6,253,000   575,495   498,781   1,670,915   6,517,810     MF revaluation profits   -   | Receipts:  | 7,243,383       | 576,252      | 499,728      | 1,679,156   | 6,528,639    |
| Premiums on debt portfolio restructuring<br>teavaluation profits     -  | Penalties on retail bonds                          | -               | 615          | 947          | 889         | 3,026        |
| tevaluation profits on foreign currency transactions   6,253,000   575,495   498,781   1,670,915   6,517,810     MF revaluation profits on foreign currency transactions   990,383   -  |  | -               | 142          | -            | 7,352       | 7,803        |
| WF revaluation profits<br>conditional grant refunds<br>treated on Eskom baan<br>troft on script lending   -   |  | -               | -            | -            | -           | -            |
| conditional gram refunds   . </td <td></td> <td>6,253,000</td> <td>575,495</td> <td>498,781</td> <td>1,670,915</td> <td>6,517,810</td>  |  | 6,253,000       | 575,495      | 498,781      | 1,670,915   | 6,517,810    |
| iterest on Eskom loan   990,383   .   |  | -               | -            | -            | -           | -            |
| Image: incash balances   1 <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-    </td> <td>-</td>   |  | -               | -            | -            | -           | -            |
| ayments:   .   (84,788)   (163,509)   (97,009)   (411,129)     osses on GFECRA   .  |  | 990,383         |              |              |             |              |
| osses on GFECRA   .   | ron on conprionaling                               |                 |              | -            |             | <u> </u>     |
| osses on GFECRA   .   | ayments:   |                 | (84,788)     | (163,509)    | (97,009)    | (411,129)    |
| cosses on script lending   -  .   | osses on GFECRA                                    |                 | -            | -            |             | -            |
| If revaluation losses   -   -   -   -   -   -   .   |  | -               |              |              | (97,009)    |              |
| invariant   |  | -               | (26)         | (26)         |             | (105)        |
| Total     7,243,383     491,464     336,219     1,582,147     6,117,511       Change in cash balances <sup>1)</sup> Depening balance     150,261,000     144,208,385     139,977,129     184,917,337     191,237,487       begenve Bank accounts commercial Banks     85,261,000     85,953,674     83,444,558     81,227,773     98,917,442     98,917,442     98,917,442     98,917,442     98,917,442     92,320,045   |  | -               | -            | -            | -           |              |
| Change in cash balances <sup>1</sup> 150,261,000     144,208,385     139,977,129     184,917,337     191,237,487       searce Bank accounts<br>orporation for Public Deposits<br>ommercial Banks     150,261,000     144,208,385     139,977,129     184,917,337     191,237,487       bigs optication for Public Deposits<br>orporation for Public Deposits     85,261,000     85,953,674     83,444,558     81,227,773     98,917,442       bigs optication for Public Deposits     65,000,000     58,254,711     56,532,571     103,689,564     92,320,045       bigs optication for Public Deposits     97,149,000     139,977,129     184,917,337     129,488,525     129,488,525       optication for Public Deposits     97,149,000     83,444,558     81,227,773     72,045,574     72,045,574       optication for Public Deposits     50,000,000     56,532,571     103,689,564     57,442,951     57,442,951   | evaluation losses on foreign currency transactions | -               | -            | -            |             | (28,921)     |
| pening balance<br>eserve Bank accounts<br>orporation for Public Deposits     150,261,000     144,208,385     139,977,129     184,917,337     191,237,487       eserve Bank accounts<br>orporation for Public Deposits     85,261,000     85,953,674     83,444,558     81,227,773     98,917,442       losing balance:<br>eserve Bank accounts<br>orporation for Public Deposits     97,149,000     139,977,129     184,917,337     129,488,525     92,320,045       losing balance:<br>eserve Bank accounts<br>orporation for Public Deposits     97,149,000     139,977,129     184,917,337     129,488,525     129,488,525     129,488,525       orporation for Public Deposits     47,149,000     83,444,558     81,227,773     72,045,574     72,045,574     72,045,574     72,045,574     72,045,574     57,442,951   | otal   | 7,243,383       | 491,464      | 336,219      | 1,582,147   | 6,117,511    |
| Back accounts     85,261,000     85,953,674     83,444,558     81,227,773     98,917,442       Commercial Banks     -   | Change in cash balances <sup>1)</sup>              |                 |              |              |             |              |
| Back accounts     85,261,000     85,953,674     83,444,558     81,227,773     98,917,442       Commercial Banks     -   | Opening balance                                    | 150,261,000     | 144,208,385  | 139,977,129  | 184,917,337 | 191,237,487  |
| Commercial Banks     65,000,000     58,254,711     56,532,571     103,689,564     92,320,045       Closing balance:     97,149,000     139,977,129     184,917,337     129,488,525 <t< td=""><td>Reserve Bank accounts</td><td></td><td></td><td></td><td></td><td>98,917,442</td></t<>   | Reserve Bank accounts                              |                 |              |              |             | 98,917,442   |
| Stosing balance:     97,149,000     139,977,129     184,917,337     129,488,525     129,488,525       teserve Bank accounts     47,149,000     83,444,558     81,227,773     72,045,574     72,045,574       commercial Banks     50,000,000     56,532,571     103,689,564     57,442,951     57,442,951   | Corporation for Public Deposits                    | -               | -            | -            | -           | -            |
| teserve Bank accounts     47,149,000     83,444,558     81,227,773     72,045,574     72,045,574     72,045,574     72,045,574     72,045,574     57,442,951  | ommercial Banks                                    | 65,000,000      | 58,254,711   | 56,532,571   | 103,689,564 | 92,320,045   |
| eserve Bank accounts<br>orporation for Public Deposits<br>ommercial Banks   | losing balance:                                    | 97,149,000      | 139,977,129  | 184,917,337  | 129,488,525 | 129,488,525  |
| Sommercial Banks     50,000,000     56,532,571     103,689,564     57,442,951     57,442,951  |  |                 |              |              |             |              |
|   |  |                 |              |              | -           | -            |
|   | orporation for Public Deposits                     |                 |              |              |             |              |
|   | corporation for Public Deposits                    | -<br>50,000,000 | 56,532,571   | 103,689,564  | 57,442,951  | 57,442,951   |

## DOVISIONAL FIGURES ON LOAN ISSUES NATIONAL DEVENUE FUND DECEMPTS/DAVMENTS AND CASH DALANCES: 1111 Y 2024

I) 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