



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 30 SEPTEMBER 2024

During the month of September 2024, net domestic short-term loans increased by R4 138 million. Net domestic long-term loans inclusive of redemptions increased by R30 084 million. In addition, foreign loan of R78.6 million was repaid.

National Revenue Fund receipts of R389 million were recorded resulting mainly from premiums on bond transactions and revaluation profits on foreign currency transactions. In addition, National Revenue Fund payments of R15.3 million were incurred resulting from revaluation losses on foreign currency transactions.

Government's cash balances increased by R34 162 million to R176 417 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R62 549 million. Cash balances with commercial banks amounted to R113 868 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 October 2024.

Issued by National Treasury

DATE: 02 October 2024

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

Description	2024/25				
	Budget R'000	July R'000	August R'000	September R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	33,000,000	4,865,547	3,442,043	4,138,434	22,611,614
Treasury bills:	33,000,000	4,003,340	3,400,000	2,347,750	21,288,760
91 days	4,000,000	1,110,000	-	(510,000)	5,245,000
182 days	7,470,000	(280,000)	4,200,000	4,200,000	7,410,000
273 days	12,499,590	(76,660)	-	-	(654,360)
364 days	9,030,410	3,250,000	(800,000)	(1,342,250)	9,288,120
Corporation for Public Deposits	-	862,207	42,043	1,790,684	1,322,854
Domestic long-term loans (net):	196,013,000	30,893,809	30,430,308	30,084,474	167,478,255
Loans issued for financing (net):	196,013,000	30,834,972	30,186,739	30,084,474	167,012,930
Loans issued (gross)	359,050,000	36,451,131	34,709,139	33,697,540	203,062,373
Discount	(30,950,000)	(5,175,000)	(4,125,751)	(3,139,071)	(31,797,746)
Scheduled bond redemptions	(132,087,000)	(441,159)	(396,649)	(473,995)	(4,251,697)
Loans issued for switches (net):	-	58,837	243,569	-	465,325
Loans issued (gross)	-	11,318,292	9,345,764	-	61,451,209
Discount	-	(2,934,276)	(1,529,339)	-	(15,644,364)
Loans switched (excluding book profit)	-	(8,325,179)	(7,572,856)	-	(45,341,520)
Loans issued for repo's (net):	-	-	-	-	-
Repo out	-	-	346,294	471,893	2,469,448
Repo in	-	-	(346,294)	(471,893)	(2,469,448)
Foreign long-term loans (net):	(3,781,000)	(9,356,518)	-	(78,615)	(19,078,221)
Loans issued for financing (net):	(3,781,000)	(9,356,518)	-	(78,615)	(19,078,221)
Loans issued (gross)	36,700,000	-	-	-	-
Scheduled redemptions:					
Rand value at date of issue	(35,261,000)	(8,369,942)	-	(83,969)	(16,708,417)
Revaluation	(5,220,000)	(986,576)	-	5,354	(2,369,804)
Total	225,232,000	26,402,838	33,872,351	34,144,293	171,011,648
Eskom debt-relief arrangement ³⁾	(64,164,000)	-	-	-	(8,000,000)
GFE CRA settlement (net) ⁴⁾	100,000,000	80,000,000	20,000,000	-	100,000,000
National Revenue Fund receipts/payments					
Receipts:	7,243,383	1,679,156	150,307	388,758	7,067,704
Penalties on retail bonds	-	889	867	531	4,424
Premiums on bond transactions	-	7,352	81,911	240,596	330,310
Premiums on debt portfolio restructuring	-	-	-	-	-
Revaluation profits on foreign currency transactions	6,253,000	1,670,915	67,529	147,631	6,732,970
IMF revaluation profits	-	-	-	-	-
Conditional grant refunds	-	-	-	-	-
Interest on Eskom loan	990,383	-	-	-	-
Profit on script lending	-	-	-	-	-
Payments:	-	(97,024)	(239,759)	(15,257)	(666,165)
Losses on GFE CRA	-	-	-	-	-
Premiums on debt portfolio restructuring	-	(97,009)	(239,731)	-	(621,834)
Losses on script lending	-	(14)	(28)	(39)	(192)
IMF revaluation losses	-	-	-	-	-
Revaluation losses on foreign currency transactions	-	-	-	(15,218)	(44,139)
Total	7,243,383	1,582,132	(89,452)	373,501	6,401,539
Change in cash balances ¹⁾					
Opening balance	150,261,000	184,917,337	129,488,525	142,255,100	191,237,487
Reserve Bank accounts	85,261,000	81,227,773	72,045,574	70,793,412	98,917,442
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	65,000,000	103,689,564	57,442,951	71,461,688	92,320,045
Closing balance:	97,149,000	129,488,525	142,255,100	176,417,470	176,417,470
Reserve Bank accounts	47,149,000	72,045,574	70,793,412	62,549,813	62,549,813
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	50,000,000	57,442,951	71,461,688	113,867,657	113,867,657
Total ²⁾	53,112,000	55,428,812	(12,766,575)	(34,162,370)	14,820,017

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) The Gold and Foreign Exchange Contingency Reserve Account Defrayal Amendment Act, Act No 27 of 2024 refers. In 2024/25, the Reserve Bank will pay R200 billion to government in partial settlement of the GFE CRA balances.

Of this amount government paid the Reserve Bank R100 billion towards the Reserve Banks contingency reserve requirements.

The net movement of this transaction, amounting to R80 billion, is reflected against GFE CRA settlement.