



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 OCTOBER 2024

During the month of October 2024, net domestic short-term loans decreased by R3 579 million. Net domestic long-term loans inclusive of redemptions increased by R34 400 million. In addition, foreign loan of R8 975 million was repaid.

National Revenue Fund receipts of R702 million were recorded, resulting mainly from premiums on bond transactions and revaluation profits on foreign currency transactions. In addition, National Revenue Fund payments of R368.1 million were incurred resulting from premium on bond restructuring and revaluation losses on foreign currency transactions.

Government's cash balances decreased by R24 284 million to R152 133 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R49 622 million. Cash balances with commercial banks amounted to R102 511 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 29 November 2024.

Issued by National Treasury

DATE: 04 November 2024

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

| Description | 2024/25 | | | | |
|--|---------------------|---------------------|---------------------|--------------------|---------------------|
| | Revised R'000 | August R'000 | September R'000 | October R'000 | Year to date R'000 |
| Loan issues (net) | | | | | |
| Domestic short-term loans (net): | 33,000,000 | 3,442,043 | 4,065,849 | (3,578,949) | 18,960,080 |
| Treasury bills: | 33,000,000 | 3,400,000 | 2,347,750 | (1,738,340) | 19,550,420 |
| 91 days | 3,945,000 | - | (510,000) | - | 5,245,000 |
| 182 days | 6,150,000 | 4,200,000 | 4,200,000 | (270,000) | 7,140,000 |
| 273 days | 10,941,840 | - | - | (545,000) | (1,199,360) |
| 364 days | 11,963,160 | (800,000) | (1,342,250) | (923,340) | 8,364,780 |
| Corporation for Public Deposits | - | 42,043 | 1,718,099 | (1,840,609) | (590,340) |
| Domestic long-term loans (net): | 240,763,491 | 30,430,308 | 30,084,913 | 34,400,417 | 201,879,111 |
| Loans issued for financing (net): | 240,175,000 | 30,186,739 | 30,084,913 | 34,092,794 | 201,106,163 |
| Loans issued (gross) | 364,203,000 | 34,709,139 | 33,698,189 | 36,862,649 | 239,925,671 |
| Discount | (59,691,000) | (4,125,751) | (3,139,071) | (2,572,557) | (34,370,303) |
| Scheduled bond redemptions | (64,337,000) | (396,649) | (474,205) | (197,298) | (4,449,205) |
| Loans issued for switches (net): | 588,491 | 243,569 | - | 307,623 | 772,948 |
| Loans issued (gross) | 73,090,646 | 9,345,764 | - | 25,116,919 | 86,568,128 |
| Discount | (17,024,989) | (1,529,339) | - | (3,785,232) | (19,429,596) |
| Loans switched (excluding book profit) | (55,477,166) | (7,572,856) | - | (21,024,064) | (66,365,584) |
| Loans issued for repo's (net): | - | - | - | - | - |
| Repo out | 2,469,448 | 346,294 | 471,893 | 2,412,943 | 4,882,391 |
| Repo in | (2,469,448) | (346,294) | (471,893) | (2,412,943) | (4,882,391) |
| Foreign long-term loans (net): | 13,178,200 | - | (78,615) | (8,975,268) | (28,053,489) |
| Loans issued for financing (net): | 13,178,200 | - | (78,615) | (8,975,268) | (28,053,489) |
| Loans issued (gross) | 53,792,046 | - | - | - | - |
| Scheduled redemptions: | | | | | |
| Rand value at date of issue | (36,499,543) | - | (83,969) | (8,346,286) | (25,054,703) |
| Revaluation | (4,114,303) | - | 5,354 | (628,982) | (2,998,786) |
| Total | 286,941,691 | 33,872,351 | 34,072,147 | 21,846,200 | 192,785,702 |
| Eskom debt-relief arrangement ³⁾ | (64,164,000) | - | - | - | (8,000,000) |
| GFE CRA settlement (net) ⁴⁾ | 100,000,000 | 20,000,000 | - | - | 100,000,000 |
| National Revenue Fund receipts/payments | | | | | |
| Receipts: | 10,484,459 | 150,307 | 388,758 | 702,325 | 7,770,029 |
| Penalties on retail bonds | 4,424 | 867 | 531 | 745 | 5,169 |
| Premiums on bond transactions | 330,310 | 81,911 | 240,596 | 189,535 | 519,845 |
| Premiums on debt portfolio restructuring | - | - | - | 225,664 | 225,664 |
| Revaluation profits on foreign currency transactions | 7,333,970 | 67,529 | 147,631 | 286,381 | 7,019,351 |
| IMF revaluation profits | - | - | - | - | - |
| Conditional grant refunds | 1,244,217 | - | - | - | - |
| Interest on Eskom loan | 1,571,538 | - | - | - | - |
| Profit on script lending | - | - | - | - | - |
| Payments: | (2,080,165) | (239,759) | (15,257) | (368,078) | (1,034,243) |
| Losses on GFE CRA | (28,921) | - | (28,921) | - | (28,921) |
| Premiums on debt portfolio restructuring | (621,834) | (239,731) | - | (366,653) | (988,487) |
| Losses on script lending | (192) | (28) | (39) | (140) | (332) |
| IMF revaluation losses | - | - | - | - | - |
| Revaluation losses on foreign currency transactions | (1,429,218) | - | 13,703 | (1,285) | (16,503) |
| Total | 8,404,294 | (89,452) | 373,501 | 334,247 | 6,735,786 |
| Change in cash balances ¹⁾ | | | | | |
| Opening balance | 191,220,000 | 129,488,525 | 142,255,100 | 176,417,470 | 191,237,487 |
| Reserve Bank accounts | 98,900,000 | 72,045,574 | 70,793,412 | 62,549,813 | 98,917,442 |
| Corporation for Public Deposits | - | - | - | - | - |
| Commercial Banks | 92,320,000 | 57,442,951 | 71,461,688 | 113,867,657 | 92,320,045 |
| Closing balance: | 163,473,000 | 142,255,100 | 176,417,470 | 152,133,025 | 152,133,025 |
| Reserve Bank accounts | 70,626,000 | 70,793,412 | 62,549,813 | 49,621,718 | 49,621,718 |
| Corporation for Public Deposits | - | - | - | - | - |
| Commercial Banks | 92,847,000 | 71,461,688 | 113,867,657 | 102,511,307 | 102,511,307 |
| Total ²⁾ | 27,747,000 | (12,766,575) | (34,162,370) | 24,284,445 | 39,104,462 |

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 R100 billion is reflected against GFE CRA settlement.