



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

## **MEDIA STATEMENT**

### **STATEMENT OF THE NATIONAL GOVERNMENT'S REVENUE, EXPENDITURE AND BORROWING**

**AS AT 31 OCTOBER 2024**

The following statements of revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act of 1999.

The revenue, expenditure and borrowing figures have been updated to be in line with the budget review tabled in Parliament in October 2024. These figures will be updated once the Adjustments Appropriation Bill has been signed by the President.

The tables below indicate national government's revenue and expenditure for the reporting month, together with comparable figures of the corresponding month for the previous fiscal year. These figures correspond with the information in the Summary Statement.

Revenue and expenditure for the fiscal year to date are expressed as a percentage of the revised estimate for 2024/25 and audited outcome for 2023/24. Figures reflected for 2023/24 have been audited except for Debt-service costs and borrowing.

#### **Revenue**

	<b>October</b>	<b>Year to date</b>	<b>% of budget estimate/ audited outcome</b>
<b>R million</b>			
2024/25	112 452	933 894	51.96
2023/24	110 136	894 539	51.89

#### **Expenditure**

	<b>October</b>	<b>Year to date</b>	<b>% of budget estimate/ audited outcome</b>
<b>R million</b>			
2024/25	158 537	1 235 983	57.41
2023/24	151 289	1 187 454	58.01

**Expenditure as per economic classification<sup>1</sup>**

<b>R million</b>	<b>October 2024</b>	<b>October 2023</b>	<b>% Change<sup>2</sup></b>
<b>Voted funds</b>			
Current payments	23 801	23 436	1.56
Transfers and subsidies	70 580	65 206	8.24
Payments for capital assets	1 506	1 649	(8.68)
Payments for financial assets	2	2	45.62
<b>Total voted funds</b>	<b>95 889</b>	<b>90 291</b>	<b>6.20</b>
<b>Direct charges</b>			
Current payments	10 205	9 629	5.98
Transfers and subsidies <sup>3</sup>	52 076	51 315	1.48
Payments for financial assets	368	53	-
<b>Total direct charges</b>	<b>62 649</b>	<b>60 997</b>	<b>2.71</b>
<b>Total expenditure</b>	<b>158 537</b>	<b>151 289</b>	<b>4.79</b>

1)Components may not add up due to rounding off.

2)Year-on-year percentage change. Dash (-) denotes a value more than a 100 percentage points.

3)Excludes GFECRA net movement.

Table 3 sets out the net financing for the reporting month compared with the preliminary outcome for the same reporting month in the previous fiscal year.

R200 billion in cash from the GFECRA transaction was received into the bank account of government, of which R100 billion recorded as Exchequer Revenue was requisitioned by the Department of the National Treasury to contribute to the SARB Contingency Reserve Account. The balance of R100 billion remains as a positive balance reducing the gross borrowing requirement. This implies that government is using the cash to reduce its borrowing requirement, as is required in terms of the GFECRA settlement agreement.

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. The amount appropriated against this Act and the payments made to Eskom during 2023/24 financial year was R76 billion. A further R64 billion is appropriated for 2024/25 financial year. These payments are reflected against Table 4. This is included as part of financing in Tables 3 and 4.

The following table contains a summary of information relating to total financing (net):

**Financing**

<b>R million</b>	<b>October 2024</b>	<b>October 2023</b>
Domestic short-term loans	(3 506)	12 243
Domestic long-term loans	34 432	21 239
Foreign loans	-	-
Change in cash and other balances <sup>1</sup>	24 332	37 914
<b>Total financing (net)</b>	<b>55 258</b>	<b>71 396</b>

1) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement.

A cash flow schedule for the Exchequer Account is included as Table 4, summarising exchequer revenue and departmental requisitions from the National Revenue Fund. These flows differ from the actual receipts and outlays in Tables 1 and 2, mainly because of timing differences between the cashbook transactions of departments and SARS.

Tables 1-5 are available in both Microsoft Excel and PDF on the website of the National Treasury; at [www.treasury.gov.za](http://www.treasury.gov.za) click on the *Communications & Media link – Press Releases – Monthly Press Releases*.

**Issued by National Treasury**

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