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## **MEDIA STATEMENT**

## PROVISIONAL FINANCING FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES AS AT 31 MAY 2025

During the month of May 2025, net domestic short-term loans increased by R2 359 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R36 351 million.

National Revenue Fund receipts of R102 million were recorded, resulting from premiums on bond transactions and revaluation profits on foreign currency transactions. In addition, National Revenue Fund payments of R129 million were incurred, resulting from a premium on bond portfolio restructuring and revaluation losses on foreign currency transactions.

Government's cash balances increased by R25 072 million to R214 810 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R75 194 million. Cash balances with commercial banks amounted to R139 616 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 30 June 2025.

**Issued by National Treasury** 

**DATE: 03 June 2025** 

## PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MAY 2025

	1 1			2025/26			
Description  Loan issues (net)	Budget R'000	April R'000	May R'000	Year to date R'000			
<u> Loan Issues (net)</u>							
Oomestic short-term loans (net):	37,162,000	4,605,882	2,358,981	6,964,863			
reasury bills:	38,400,000	5,700,300	2,198,500	7,898,800			
91 days	4,757,060	(656,280)	1,445,000	788,720			
182 days	2,042,250	1,014,500	600,000	1,614,500			
273 days	15,937,000	3,693,480	1,600,000	5,293,480			
364 days	15,663,690	1,648,600	(1,446,500)	202,100			
corporation for Public Deposits	(1,238,000)	(1,094,418)	160,481	(933,937)			
Oomestic long-term loans (net):	233,943,415	35,150,803	36,351,442	71,502,245			
oans issued for financing (net):	233,943,415	35,024,131	36,537,337	71,561,468			
Loans issued (gross)	375,445,000	40,127,853	41,693,299	81,821,152			
·- ·							
Discount Scheduled bond redemptions	(30,145,000) (111,356,585)	(3,211,883) (1,891,839)	(4,200,480) (955,482)	(7,412,363) (2,847,321)			
·	(111,000,000)						
oans issued for switches (net): Loans issued (gross)		54,678 1,908,496	138,528 3,377,608	193,206 5,286,104			
	1      - 1			(748,170)			
Discount	1      - 1	(432,318)	(315,852)	, , ,			
Loans switched (excluding book profit)		(1,421,500)	(2,923,228)	(4,344,728)			
oans issued for repo's (net):		71,994	(324,423)	(252,429)			
Repo out	-	1,839,017	1,574,881	3,413,898			
Repo in	-	(1,767,023)	(1,899,304)	(3,666,327)			
	20 505 000	(0.747.040)		(0.747.040)			
oreign long-term loans (net):	38,525,303	(9,717,048)	-	(9,717,048)			
oans issued for financing (net):	38,525,303	(9,717,048)		(9,717,048)			
Loans issued (gross)	98,873,872	-	-    -	-			
Scheduled redemptions:							
Rand value at date of issue	(40,241,498)	(8,539,387)	-    -	(8,539,387)			
Revaluation	(20,107,071)	(1,177,661)		(1,177,661)			
Total Total	309,630,718	30,039,637	38,710,423	68,750,060			
Eskom debt-relief arrangement 3)	(80,223,000)	_	-				
GFECRA settlement (net) 4)	25,000,000	-	-	-			
National Revenue Fund receipts/payments							
Receipts:	1.478.000	181.885	102.230	284.116			
teceipts:	1,478,000	<b>181,885</b>	102,230 728	<b>284,116</b>			
enalties on retail bonds	1,478,000	916	728	1,644			
enalties on retail bonds Premiums on bond transactions	1,478,000		728 77,968	1,644 93,823			
enalties on retail bonds tremiums on bond transactions tremiums on debt portfolio restructuring		916 15,855 -	728 77,968 8,166	1,644 93,823 8,166			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions	1,478,000 - - - 1,478,000	916	728 77,968	1,644 93,823			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions //F revaluation profits		916 15,855 -	728 77,968 8,166	1,644 93,823 8,166			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions ff revaluation profits onditional grant refunds		916 15,855 -	728 77,968 8,166	1,644 93,823 8,166			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions IF revaluation profits onditional grant refunds rofit on script lending		916 15,855 165,114 	728 77,968 8,166 15,369 - -	1,644 93,823 8,166 180,483 - -			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions AF revaluation profits onditional grant refunds rofit on script lending  ayments:		916 15,855 -	728 77,968 8,166	1,644 93,823 8,166			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions  AF revaluation profits onditional grant refunds rofit on script lending  ayments:  osses on GFECRA		916 15,855 - 165,114 - - - - (44,209)	728 77,968 8,166 15,369 - - - - (128,914)	1,644 93,823 8,166 180,483 - - - - (173,123)			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions AF revaluation profits onditional grant refunds rofit on script lending  ayments: osses on GFECRA remiums on debt portfolio restructuring		916 15,855 - 165,114 - - - - - (44,209) - (43,681)	728 77,968 8,166 15,369 - - - - - (128,914) - (102,971)	1,644 93,823 8,166 180,483 - - - - (173,123)			
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enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions AF revaluation profits onditional grant refunds rofit on script lending  ayments:  ayments:  asses on GFECRA remiums on debt portfolio restructuring asses on script lending  AF revaluation losses		916 15,855 - 165,114 - - - - - (44,209) - (43,681)	728 77,968 8,166 15,369 - - - - - (128,914) - (102,971)	1,644 93,823 8,166 180,483 - - - - (173,123) - (146,652)			
enalties on retail bonds		916 15,855 - - 165,114 - - - - - (44,209) - (43,681) (99)	728 77,968 8,166 15,369 (128,914) - (102,971) (127) -	1,644 93,823 8,166 180,483 			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions  ### Frevaluation profits onditional grant refunds rofit on script lending  ayments:  osses on GFECRA remiums on debt portfolio restructuring osses on script lending  ###################################	1,478,000 	916 15,855 - 165,114 - - - - (44,209) - (43,681) (99) - (429)	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)	1,644 93,823 8,166 180,483 			
renalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring revaluation profits on foreign currency transactions  MF revaluation profits conditional grant refunds rrofit on script lending  ayments: cosses on GFECRA remiums on debt portfolio restructuring cosses on script lending  MF revaluation losses revaluation losses on foreign currency transactions  fotal  Change in cash balances 1)	1,478,000	916 15,855 - 165,114 - - - - (44,209) - (43,681) (99) - (429)	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)	1,644 93,823 8,166 180,483 			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions  //F revaluation profits onditional grant refunds rofit on script lending  ayments:  osses on GFECRA remiums on debt portfolio restructuring osses on script lending  //F revaluation losses evaluation losses on foreign currency transactions  //otal  Change in cash balances  1)  opening balance	1,478,000  1,478,000  225,023,000	916 15,855 - 165,114 - - - (44,209) - (43,681) (99) - (429) - 137,676	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)  (26,684)	1,644 93,823 8,166 180,483 (173,123) - (146,652) (226) (26,246) 110,993			
enalties on retail bonds remiums on bond transactions remiums on debt portfolio restructuring evaluation profits on foreign currency transactions  AF revaluation profits onditional grant refunds rofit on script lending  ayments:  ayment	1,478,000	916 15,855 - 165,114 	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)	1,644 93,823 8,166 180,483 			
enalties on retail bonds remiums on bond transactions remiums on bebt portfolio restructuring evaluation profits on foreign currency transactions  AF revaluation profits onditional grant refunds rofit on script lending  ayments: bosses on GFECRA remiums on debt portfolio restructuring bosses on script lending  AF revaluation losses evaluation losses on foreign currency transactions  otal  Change in cash balances  eserve Bank accounts orporation for Public Deposits	1,478,000  1,478,000  225,023,000	916 15,855 - 165,114 - - - (44,209) - (43,681) (99) - (429) - 137,676	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)  (26,684)	1,644 93,823 8,166 180,483 (173,123) - (146,652) (226) (26,246)  110,993			
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remalties on retail bonds remiums on bond transactions tremiums on bond transactions tremiums on debt portfolio restructuring tevaluation profits on foreign currency transactions MF revaluation profits conditional grant refunds trofit on script lending  layments: cosses on GFECRA tremiums on debt portfolio restructuring cosses on script lending MF revaluation losses tevaluation losses on foreign currency transactions  cotal  Change in cash balances teserve Bank accounts torporation for Public Deposits commercial Banks  closing balance:	1,478,000	916 15,855 - 165,114 - - - (44,209) - (43,681) (99) - (429) 137,676 225,023,402 94,352,000 - 130,671,402 189,738,311	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)  189,738,311 79,377,438 - 110,360,873 214,810,471	1,644 93,823 8,166 180,483			
remalties on retail bonds remiums on bond transactions remiums on bond transactions remiums on debt portfolio restructuring revaluation profits on foreign currency transactions MF revaluation profits ronditional grant refunds rofit on script lending reasyments: sosses on GFECRA remiums on debt portfolio restructuring sosses on script lending MF revaluation losses tevaluation losses revaluation losses on foreign currency transactions  Total  Change in cash balances  Reserve Bank accounts representations  Closing balance: Reserve Bank accounts	1,478,000	916 15,855 - 165,114 - - (44,209) - (43,681) (99) - (429) - 137,676	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)  189,738,311 79,377,438 - 110,360,873	1,644 93,823 8,166 180,483 (173,123) - (146,652) (226) (26,246)  110,993  225,023,402 94,352,000 - 130,671,402			
enalties on retail bonds remiums on bond transactions remiums on bebt portfolio restructuring evaluation profits on foreign currency transactions AF revaluation profits onditional grant refunds rofit on script lending  ayments: asses on GFECRA remiums on debt portfolio restructuring asses on script lending AF revaluation losses evaluation losses on foreign currency transactions  otal  Change in cash balances  eserve Bank accounts orporation for Public Deposits ommercial Banks  losing balance:	1,478,000	916 15,855 - 165,114 - - - (44,209) - (43,681) (99) - (429) 137,676 225,023,402 94,352,000 - 130,671,402 189,738,311	728 77,968 8,166 15,369 (128,914) - (102,971) (127) - (25,816)  189,738,311 79,377,438 - 110,360,873 214,810,471	1,644 93,823 8,166 180,483			

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 2025/26, the Reserve Bank will pay R25 billion to government in partial settlement of the GFECRA proceeds.