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MEDIA STATEMENT

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

During the month of August 2025, net domestic short-term loans increased by R3 232 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R37 339 million.

Government raised €500 billion (equivalent to R10.3 billion) from the KFW Development Bank through the Policy Reform Loan III to support the Just Energy Transition, maturing in March 2040.

National Revenue Fund receipts of R455 million were recorded, resulting mainly from premiums on bond transactions and premiums on debt portfolio restructuring. In addition, National Revenue Fund payments of R235 million were incurred, resulting mainly from a premium on bond portfolio restructuring and revaluation losses on foreign currency transactions

Government's cash balances increased by R61 846 million to R281 936 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R95 800 million. Short-term investment with the Corporation for Public Deposits amounted to R40 000 million. Cash balances with commercial banks amounted to R146 136 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 September 2025.

Issued by National Treasury

DATE: 02 September 2025

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

Description	I	
Domestic short-term loans (net): Treasury pilis: 91 days	August R'000	Year to date R'000
Treasury bills: 91 days 91 days 91 days 182 days 182 days 182 days 182 days 273 days 384 days 273 days 384 days 384 days 273 days 384 days 273 days 384 days		
91 days 162 days 273 days 384 days 364 days Corporation for Public Deposits (net): Corporation for Public Deposits (net): Corporation for Public Deposits (net): Constitution of frimancing (net): Constitution	3,231,865	22,548,693
122 days	2,755,000	23,172,140
15.937,000	- 1	4,027,060
15,683,690	(445,000)	2,519,500
Comparison Com	1,600,000	11,223,480
23,943,415 23,943,415 35,479,567 41,946,181 41,906,243 35,512,219 41,946,181 41,906,243 35,512,219 35,536,851 41,906,243 35,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 36,512,219 36,536,851 41,906,243 41,	1,600,000	5,402,100
23,943,415 35,512,219 41,906,243 43,906 35,548,000 35,548,000 375,445,000 36,548	476,865	(623,447
23,943,415 35,512,219 41,906,243 43,906 35,58,808 36,811,342 43,908 35,58,808 36,811,342 43,908 36,813,442 43,908 43,9	37,338,927	186,276,871
Loans issued gross) 375,445,000 (30,145,000) (30,145,000) (36,145,000)	37,361,323	186,351,204
Discount (3,0145,000) (3,611,342) (3,495,865) (690,725)	42,136,223	209,406,276
Scheduled bond redemptions		(18,812,538
Dams issued for switches (net): Loans issued (gross) Discount Loans switched (excluding book profit) Dams switched (excluding book profit) Dams issued for repo's (net): Repo out Repo in Repo in Repo in T,777,978 Dams issued for repo's (net): Repo in T,777,978 Dams issued for repo's (net): Repo in T,777,978 Dams issued for repo's (net): Repo in T,777,978 Dams issued for financing (net): Loans issued gross) Schedulder deading and value at date of issue Revaluation (net): Baks m debt-relief arrangement 31 (80,223,000) GFECRA settlement (net) 40 25,000,000 Discount (net): Loans issued gross) Schedulder deading (net): Loans issued gross) Schedulder deading (net): Loans issued (gross) T,7777,979 Debt (net): Loans issued (gross) Schedulder deading (net): Loan	(4,292,968) (481,932)	(4,242,534
Loans issued (gross) Discount Loans switched (excluding book profit) Loans issued for repo's (net):		
Discount Chans switched (excluding book profit) Chans switched (excludin	(22,396)	178,096
Loans switched (excluding book profit) Joans issued for repo's (net): Repo out Repo in State of this profits of the profit	7,494,078	26,586,639
Coreign long-term loans (net):	(427,742)	(1,929,851
Care	(7,088,732)	(24,478,692
Coreign long-term loans (net):		(252.420
Cause Caus	904,763	(252,429 8,057,561
38,525,303 - 17,777,979	(904,763)	(8,309,990
oans issued for financing (net): Loans issued (gross) Scheduled redemptions: Rand value at date of issue Revaluation Revaluation Total Eskom debt-relief arrangement (net) (661,105) GFECRA settlement (net) (70,200,000) Revaluation Total Eskom debt-relief arrangement (net) (70,200,000) GFECRA settlement (net) (70,200,000) Revaluation profits Receipts: 1,478,000 354,652 578,974 Receipts: 1,478,000 354,652 578,974 Receipts: 1,478,000 354,652 578,974 Receipts: 1,478,000 137 (165 147,000) 137 (165 147,000) Revaluation profits 1,478,000 137 (165 1,478,000) 137 (165 1,478,000) 137 (165 1,478,000) 137 (165 1,478,000) 137 (165 1,478,000) 137 (165 1,478,000) 137 (165 1,478,000) 139,562 147,936) Revaluation profits 1,478,000	10,339,349	18.400.280
Loans issued (gross) Scheduled redemptions: Rand value at date of issue Revaluation (40,241,498) (20,107,071)	10,339,349	18,400,280
Scheduled redemptions: Rand value at date of issue Revaluation (40,241,498) (20,107,071) (8,654,216) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (661,105) (10,339,349	37,432,649
Again and value at date of issue Revaluation Again and value at date of issue at date of is	10,339,349	37,432,049
Cotal Cota		(47.402.602
Second S		(17,193,603 (1,838,766
Eskom debt-relief arrangement ³⁾ GFECRA settlement (net) ⁴⁾ 25,000,000		
Astional Revenue Fund receipts/payments Receipts: 1,478,000 354,652 578,974	50,910,141	227,225,844
1,478,000 354,652 578,974	-	-
Penalties on retail bonds Premiums on bond transactions Premiums on bond transactions Premiums on beth portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending Payments: - (262,696) - (497,936) (241,593) - (192,389) (241,593) - (192,389) (366,245) Revaluation losses on foreign currency transactions - (115) (56,245) (66,245) (20,920) (249,187) Total - 1,478,000 - 91,956 - 81,038 Change in cash balances Popening balance Payments: - (262,696) - (497,936) (241,593) - (192,389) (20,920) - (249,187) Change in cash balances Popening balance Payments: Popening balance Popening		
Penalties on retail bonds Premiums on bond transactions Premiums on bond transactions Premiums on beth portfolio restructuring Revaluation profits on foreign currency transactions IMF revaluation profits Conditional grant refunds Payments: Losses on GFECRA Premiums on debt portfolio restructuring Losses on GFECRA Premiums on debt portfolio restructuring Losses on script lending Payments: - (262,696) - (497,936) (241,593) - (192,389) (241,593) - (192,389) (366,245) Revaluation losses on foreign currency transactions - (115) (56,245) (66,245) (20,920) (249,187) Total - 1,478,000 - 91,956 - 81,038 Change in cash balances Popening balance Payments: - (262,696) - (497,936) (241,593) - (192,389) (20,920) - (249,187) Change in cash balances Popening balance Payments: Popening balance Popening		
Premiums on bond transactions Premiums on bond transactions Premiums on debt portfolio restructuring Reserve Bank accounts Corporation for Public Deposits Closing balance: Premiums on bond transactions 1.478,000 110,825 93,592 110,825 93,592 110,825 93,592 110,825 93,592 110,825 93,592 110,825 93,592 110,825 93,592 110,825 93,592 93,592 93,592 93,592 94,7936) 137 165 165 167 167 167 167 168 168 169,7936) 169,7936) 179,7936) 189,7936) 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 110,825 93,592 94,7936) 110,825 93,592 94,7936) 110,825 93,592 94,7936) 110,825 93,592 94,7936) 199,7936) 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,7936 199,793,793 11,300,631 120,083,797 120,089,797 120,089,797 120,089,797 120,089,797 120,089,797 120,089,797 120,089,797 120,089,797 120,089,797 120,089,797	454,547	1,672,289
Premiums on debt portfolio restructuring Revaluation profits on foreign currency transactions - 1,478,000	748	3,936
Revaluation profits on foreign currency transactions 1,478,000 137 165 175 165 175 165 175	255,892	1,074,889
## Revaluation profits Conditional grant refunds	197,237	409,820
Conditional grant refunds	670	181,456
Profit on script lending	-	-
Commercial Banks Commercial	-	- 2.400
Change in cash balances Change in cash balances Corporation for Public Deposits Corporation for Publ	-	2,188
Change in cash balances Change in cash balances Change balance Cha	(235,018)	(1,168,773
Change in cash balances Change in cash balance Change in ca	(185,937)	(766,570
Change in cash balances Copyright Co	(51)	(575
Change in cash balances 1,478,000 91,956 81,038	(31)	(56,245
Total 1,478,000 91,956 81,038	(49,030)	(345,384
Change in cash balances 1) Opening balance Depening balance Dep	(48,030)	(340,364
pening balance 225,023,000 214,810,471 311,300,631 225,023,000 75,193,857 72,397,434 72,397,434 40,000,000 139,616,614 199,903,197 10sing balance: 132,228,000 311,300,631 220,089,727	219,529	503,515
Reserve Bank accounts 94,352,000 75,193,857 72,397,434 20rporation for Public Deposits		
Reserve Bank accounts 94,352,000 75,193,857 72,397,434 20rporation for Public Deposits	220,089,727	225,023,402
Corporation for Public Deposits 40,000,000 Commercial Banks 130,671,000 139,616,614 198,903,197 Closing balance: 132,228,000 311,300,631 220,089,727	87,542,997	94,352,000
Commercial Banks 130,671,000 139,616,614 198,903,197 Closing balance: 132,228,000 311,300,631 220,089,727	40,000,000	0.,002,000
	92,546,730	130,671,402
	204 020 072	204 020 070
reserve pank accounts 82,228,000 72,397,434 87.542.997	281,936,073	281,936,073
	95,799,877	95,799,877
Corporation for Public Deposits - 40,000,000 40,000,000	40,000,000	40,000,000
Commercial Banks 50,000,000 198,903,197 92,546,730	146,136,196	146,136,196
Total 2) 92,795,000 (96,490,160) 91,210,904	(61,846,346)	(56,912,671

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