



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 MAY 2026

During the month of May 2026, net domestic short-term loans increased by R1 877 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R24 455 million. In addition, foreign redemptions of R377 million was repaid.

National Revenue Fund receipts of R1 621 million were recorded, resulting from premiums on bond transactions and premiums on domestic debt portfolio restructuring. In addition, National Revenue Fund payments of R45 million were incurred, resulting from premiums on domestic bond portfolio restructuring and revaluation losses on foreign currency transactions.

Government's cash balances increased by R9 435 million to R159 518 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R69 405 million. Cash balances with commercial banks amounted to R90 114 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 2026.

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PROVISIONAL FIGURES ON LOAN ISSUES, NATIONAL REVENUE FUND RECEIPTS/PAYMENTS AND CASH BALANCES: MAY 2026

Description	2026/27			
	Budget R'000	April R'000	May R'000	Year to date R'000
Loan issues (net)				
Domestic short-term loans (net):	26,900,000	2,197,851	1,877,217	4,075,068
Treasury bills:	26,900,000	2,196,700	2,000,000	4,196,700
91 days	2,900,000	821,810	(284,520)	537,290
182 days	2,600,000	2,971,000	400,000	3,371,000
273 days	10,618,240	1,092,770	1,284,520	2,377,290
364 days	10,781,760	(2,688,880)	600,000	(2,088,880)
Corporation for Public Deposits (net):	-	1,151	(122,783)	(121,632)
Domestic long-term loans (net):	143,910,081	19,154,291	24,455,309	43,609,600
Loans issued for financing (net):	143,910,081	20,144,925	24,959,573	45,104,498
Loans issued (gross)	242,628,000	21,292,303	26,222,580	47,514,883
Discount	(128,000)	(765,678)	(847,654)	(1,613,332)
Scheduled bond redemptions	(98,589,919)	(381,700)	(415,353)	(797,053)
Loans issued for switches (net):	-	(765,489)	(504,264)	(1,269,753)
Loans issued (gross)	-	7,839,511	5,801,614	13,641,125
Discount	-	-	(20,318)	(20,318)
Loans switched (excluding book profit)	-	(8,605,000)	(6,285,560)	(14,890,560)
Loans issued for repo's (net):	-	(225,145)	-	(225,145)
Repo out	-	1,961,934	1,300,105	3,262,039
Repo in	-	(2,187,079)	(1,300,105)	(3,487,184)
Foreign long-term loans (net):	17,571,265	(16,754,370)	(376,808)	(17,131,178)
Loans issued for financing (net):	17,571,265	(16,754,370)	(376,808)	(17,131,178)
Loans issued (gross)	53,734,707	3,864,380	-	3,864,380
Scheduled redemptions:				
Rand value at date of issue	(30,375,926)	(18,178,188)	(346,064)	(18,524,252)
Revaluation	(5,787,516)	(2,440,562)	(30,744)	(2,471,306)
Total	188,381,346	4,597,772	25,955,718	30,553,490
GFCRA settlement (net) ³⁾	56,000,000	-	-	-
National Revenue Fund receipts/payments				
Receipts:	-	2,225,758	1,621,001	3,846,759
Penalties on retail bonds	-	969	391	1,360
Premiums on domestic bond transactions	-	1,235,343	899,612	2,134,955
Premiums on domestic debt portfolio restructuring	-	989,446	618,034	1,607,480
Revaluation profits on foreign currency transactions	-	-	-	-
IMF revaluation profits	-	-	102,964	102,964
Profit on switch transactions	-	-	-	-
Profit on script lending	-	-	-	-
Payments:	(1,485,000)	(1,472,550)	(44,957)	(1,517,507)
Losses on GFCRA	-	-	-	-
Premiums on domestic debt portfolio restructuring	-	(85,874)	23,510	(62,364)
Losses on script lending	-	(155)	(104)	(259)
IMF revaluation losses	-	-	-	-
Revaluation losses on foreign currency transactions	(1,485,000)	(1,386,522)	(68,363)	(1,454,885)
Losses on switch transactions	-	-	-	-
Total	(1,485,000)	753,208	1,576,044	2,329,252
Change in cash balances ¹⁾				
Opening balance	209,006,000	219,333,779	150,083,366	219,333,779
Reserve Bank accounts	100,206,000	94,918,281	73,279,550	94,918,281
Corporation for Public Deposits	-	-	-	-
Commercial Banks	108,800,000	124,415,498	76,803,816	124,415,498
Closing balance:	155,306,000	150,083,366	159,518,432	159,518,432
Reserve Bank accounts	67,506,000	73,279,550	69,404,832	69,404,832
Corporation for Public Deposits	-	-	-	-
Commercial Banks	87,800,000	76,803,816	90,113,600	90,113,600
Total ²⁾	53,700,000	69,250,413	(9,435,066)	59,815,347

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) The Gold and Foreign Exchange Contingency Reserve Account Defrayal Amendment Act, Act No 27 of 2024 refers, in 2026/27, the Reserve Bank will pay R56 billion to government in partial settlement of the GFCRA proceeds.