



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 30 SEPTEMBER 2026

During the month of September 2026, net domestic short-term loans increased by R229 million. Net domestic long-term loans inclusive of redemptions and switch transactions increased by R29 352 million.

Government raised USD1.5 billion (equivalent to R24.2 billion) from the World Bank for the Infrastructure Modernization and Job Creation Development Policy Loan, maturing in September 2041. In addition, foreign redemptions of R1 332 million was repaid.

National Revenue Fund receipts of R2 023 million were recorded, resulting from premiums on bond transactions and premiums on domestic debt portfolio restructuring. In addition, National Revenue Fund payments of R364 million were incurred, resulting from premiums on domestic bond portfolio restructuring and revaluation losses on foreign currency transactions.

Government's cash balances increased by R29 266 million to R180 594 million. The South African Reserve Bank accounts - foreign currency deposits, amounted to R69 764 million. Cash balances with commercial banks amounted to R110 830 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 October 2026.

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

Description	2026/27				
	Budget R'000	July R'000	August R'000	September R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	26,900,000	1,272,852	2,282,582	229,188	10,531,051
Treasury bills:	26,900,000	1,296,430	2,284,520	233,550	10,536,200
91 days	2,900,000	(321,810)	684,520	(4,563,410)	(2,738,410)
182 days	2,600,000	500,000	400,000	992,950	5,663,950
273 days	10,618,240	368,240	600,000	3,412,560	7,358,090
364 days	10,781,760	750,000	600,000	391,450	252,570
Corporation for Public Deposits (net):	-	(23,578)	(1,938)	(4,362)	(5,149)
Domestic long-term loans (net):	143,910,081	29,640,423	27,747,207	29,352,035	158,155,874
Loans issued for financing (net):	143,910,081	29,979,696	28,145,250	30,261,654	161,702,049
Loans issued (gross)	242,628,000	31,206,662	29,825,606	32,228,598	170,413,396
Discount	(128,000)	(766,275)	(1,244,931)	(1,625,133)	(6,304,060)
Scheduled bond redemptions	(98,589,919)	(460,691)	(435,425)	(341,811)	(2,407,287)
Loans issued for switches (net):	-	(296,527)	(399,336)	(908,326)	(3,321,030)
Loans issued (gross)	-	13,308,241	18,383,959	19,031,167	69,450,254
Discount	-	(2,401,446)	(2,312,173)	(2,545,373)	(8,001,226)
Loans switched (excluding book profit)	-	(11,203,322)	(16,471,122)	(17,394,120)	(64,770,058)
Loans issued for repo's (net):	-	(42,746)	1,293	(1,293)	(225,145)
Repo out	-	741,483	110,843	98,356	4,586,919
Repo in	-	(784,229)	(109,550)	(99,649)	(4,812,064)
Foreign long-term loans (net):	17,571,265	(6,915,120)	-	22,906,805	(1,926,622)
Loans issued for financing (net):	17,571,265	(6,915,120)	-	22,906,805	(1,926,622)
Loans issued (gross)	53,734,707	2,485,380	-	24,238,650	30,588,410
Scheduled redemptions:					
Rand value at date of issue	(30,375,926)	(7,076,109)	-	(1,320,183)	(27,616,106)
Revaluation	(5,787,516)	(2,324,391)	-	(11,662)	(4,898,926)
Total	188,381,346	23,998,155	30,029,789	52,488,028	166,760,303
GFEFRA settlement (net) ³⁾	56,000,000	-	-	-	-
<u>National Revenue Fund receipts/payments</u>					
Receipts:	-	1,505,407	1,566,806	2,022,894	10,478,915
Penalties on retail bonds	-	2,324	1,022	549	5,926
Premiums on domestic bond transactions	-	1,211,518	1,149,420	1,064,664	6,680,367
Premiums on domestic debt portfolio restructuring	-	291,521	416,364	957,644	3,689,508
Revaluation profits on foreign currency transactions	-	43	-	36	149
IMF revaluation profits	-	-	-	-	102,964
Profit on switch transactions	-	-	-	-	-
Profit on script lending	-	-	-	-	-
Payments:	(1,485,000)	(325,792)	(83,528)	(364,180)	(2,488,854)
Premiums on domestic debt portfolio restructuring	-	(38,277)	(47,370)	(11,599)	(240,196)
Losses on script lending	-	(51)	(5)	(6)	(336)
IMF revaluation losses	-	-	-	-	-
Revaluation losses on foreign currency transactions	(1,485,000)	(287,465)	(36,153)	(352,574)	(2,248,321)
Losses on switch transactions	-	-	-	-	-
Total	(1,485,000)	1,179,615	1,483,278	1,658,714	7,990,061
<u>Change in cash balances ¹⁾</u>					
Opening balance	209,006,000	266,562,397	126,192,151	151,327,826	219,333,779
Reserve Bank accounts	100,206,000	64,561,233	55,985,614	55,014,332	94,918,281
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	108,800,000	202,001,164	70,206,537	96,313,494	124,415,498
Closing balance:	155,306,000	126,192,151	151,327,826	180,594,087	180,594,087
Reserve Bank accounts	67,506,000	55,985,614	55,014,332	69,764,363	69,764,363
Corporation for Public Deposits	-	-	-	-	-
Commercial Banks	87,800,000	70,206,537	96,313,494	110,829,724	110,829,724
Total ²⁾	53,700,000	140,370,246	(25,135,675)	(29,266,261)	38,739,692

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 GFEFRA proceeds.