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### General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

- denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

National government finance<sup>1</sup>

R millions

End of	Revenue												
	Tax revenue												
	Taxes on income, profits and capital gains				Payroll taxes	Taxes on property				Taxes on goods and services			
	Income tax	STC/ Dividends tax <sup>2</sup>	Other <sup>3</sup>	Total	Skills development levy	Transfer duties	Other <sup>4</sup>	Total	Value-added tax <sup>5</sup>	Excise duties		Other <sup>8</sup>	Total
(4570M)	(4571M)	(4572M)	(4573M)	(4574M)	(4575M)	(4576M)	(4577M)	(4578M)	Fuel levy <sup>6</sup>	Other <sup>7</sup>	(4581M)	(4582M)	
<b>Budget</b>													
<b>2022/23</b>	<b>857 839</b>	<b>30 904</b>	<b>5 557</b>	<b>894 300</b>	<b>20 619</b>	<b>9 797</b>	<b>10 494</b>	<b>20 291</b>	<b>439 681</b>	<b>89 113</b>	<b>58 626</b>	<b>13 031</b>	<b>600 450</b>
<b>2023/24</b>	<b>976 419</b>	<b>40 612</b>	<b>4 182</b>	<b>1 021 213</b>	<b>23 027</b>	<b>12 364</b>	<b>11 499</b>	<b>23 863</b>	<b>471 477</b>	<b>90 408</b>	<b>66 131</b>	<b>14 643</b>	<b>642 659</b>
31 March													
2018 .....	678 367	28 560	4 777	711 703	16 012	7 723	8 862	16 585	297 998	71 820	41 137	11 973	422 928
2019 .....	704 129	30 523	4 088	738 741	17 439	7 243	8 009	15 252	324 766	76 181	48 217	11 967	461 131
2020 .....	739 151	28 526	5 004	772 681	18 486	7 120	8 860	15 980	346 748	80 175	53 397	11 758	492 078
2021 .....	689 135	25 336	3 710	718 180	12 250	7 606	8 341	15 947	331 184	75 179	37 997	11 215	455 574
2022 .....	874 398	33 898	4 573	912 870	19 336	10 576	11 457	22 033	390 847	88 884	56 474	13 153	549 358
2023 .....	945 027	38 845	4 634	988 505	20 892	11 452	9 786	21 238	422 416	80 473	62 870	14 144	579 904
31 December													
2017 .....	663 415	32 488	4 320	700 222	15 891	7 868	7 915	15 782	293 864	68 608	40 383	11 842	414 696
2018 .....	701 397	31 062	5 125	737 584	17 265	7 474	8 707	16 181	324 703	75 248	45 731	12 016	457 698
2019 .....	734 916	29 672	3 777	768 365	18 062	7 201	9 015	16 216	329 397	79 170	52 085	11 847	472 499
2020 .....	688 099	23 334	5 155	716 589	12 557	6 808	8 213	15 021	333 375	76 204	39 535	11 166	460 281
2021 .....	846 813	34 288	4 512	885 613	18 842	10 210	10 759	20 968	374 684	86 787	53 221	13 009	527 700
2022 .....	926 622	38 285	3 795	968 703	20 596	11 649	10 294	21 943	413 895	79 431	60 199	13 912	567 437
2021: Aug .....	73 346	1 818	262	75 426	1 526	854	737	1 591	29 440	6 710	1 160	943	38 253
Sep .....	73 218	2 530	371	76 118	1 570	820	2 479	3 300	33 008	6 957	3 647	1 062	44 675
Oct .....	47 403	5 439	433	53 274	1 560	938	976	1 913	32 211	6 844	7 154	1 055	47 265
Nov .....	43 653	3 477	276	47 406	1 574	1 077	731	1 808	35 977	7 658	5 096	873	49 604
Dec .....	141 463	1 644	621	143 728	1 784	483	927	1 409	32 909	8 423	4 396	1 044	46 772
2022: Jan .....	50 729	2 258	209	53 195	1 757	857	694	1 552	39 145	7 465	7 763	992	55 366
Feb .....	99 898	2 589	367	102 854	1 558	939	684	1 623	27 593	7 046	4 866	870	40 375
Mar .....	80 713	3 244	619	84 576	1 899	1 054	1 345	2 398	47 281	7 714	5 564	1 146	61 704
Apr .....	52 085	4 183	219	56 488	1 660	888	1 063	1 951	26 674	6 819	6 136	1 014	40 642
May .....	48 721	4 485	238	53 445	1 617	1 074	839	1 914	32 739	6 024	3 791	882	43 436
Jun .....	153 301	2 841	241	156 383	1 644	975	795	1 771	34 645	4 497	4 035	1 133	44 311
Jul .....	37 060	2 315	273	39 648	1 688	1 194	850	2 044	33 852	4 517	5 433	2 625	46 427
Aug .....	82 449	2 214	216	84 879	1 675	1 056	831	1 887	31 790	5 786	2 971	1 012	41 558
Sep .....	72 237	2 451	264	74 952	1 725	998	863	1 861	36 041	6 756	4 156	1 171	48 124
Oct .....	47 869	5 835	314	54 018	1 725	972	855	1 827	35 796	7 051	6 076	1 033	49 955
Nov .....	51 039	4 321	477	55 837	1 707	1 103	701	1 804	28 243	7 475	4 571	915	41 204
Dec .....	150 521	1 547	359	152 427	1 942	538	774	1 312	40 095	8 282	4 837	1 119	54 333
2023: Jan .....	55 621	2 489	264	58 374	1 902	805	599	1 404	39 746	6 682	8 012	997	55 435
Feb .....	109 357	2 736	335	112 429	1 698	895	697	1 592	34 935	8 417	6 285	887	50 524
Mar .....	84 765	3 426	1 435	89 626	1 911	952	918	1 871	47 860	8 169	6 568	1 357	63 954
Apr .....	55 783	3 515	321	59 619	1 866	754	822	1 577	23 972	6 430	5 811	990	37 203

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1 The information on this page is an analysis of the National Revenue Fund. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.

2 Secondary tax on companies/withholding tax on dividends from 1 April 2012.

3 Including tax on retirement funds until March 2007, interest on overdue income tax, and other taxes on income and profits.

4 Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.

5 Sales duty is included before 1983 and general sales tax before October 1991.

6 From April 2014 levies on imported fuel have been moved to fuel levy. From June 2019 carbon fuel levy has been added with the fuel levy.

7 Including specific excise duties (domestic), Ad valorem (domestic), revenue from neighbouring countries and health promotion levy.

8 Including levy on financial services and taxes on the use of goods and permission to use goods or to perform activities.

9 As from April 2012, import duties include customs duties and specific excise duties on imports.

10 Including ordinary levy and other taxes on international trade and transactions.

11 Including stamp duties and fees, and unallocated amounts.

12 Southern African Customs Union.

13 Including departmental revenue and other miscellaneous revenue, but excludes premiums on debt portfolio restructuring and loan transactions.

14 Including statutory payments to provinces, fuel levy sharing with metros and other expenditure such as provisional allocation and contingency reserve.

National government finance<sup>1</sup>

R millions

Revenue							Expenditure						Cash book balance before borrowing <sup>15</sup>	End of
Tax revenue			Other taxes <sup>11</sup>	Less: SACU payments <sup>12</sup>	Total	Non-tax revenue <sup>13</sup>	Total <sup>1</sup>	Voted amounts	Interest	Other <sup>14</sup>	Total			
Import duties <sup>5,9</sup>	Other <sup>10</sup>	Total												
(4590M)	(4591M)	(4592M)	(4593M)	(4594M)	(4595M)	(4596M)	(4597M)	(4598M)	(4599M)	(4600M)	(4601M)	(4602M)		
<b>61 095</b>	<b>1 410</b>	<b>62 505</b>	<b>0</b>	<b>43 683</b>	<b>1 554 482</b>	<b>33 562</b>	<b>1 588 044</b>	<b>1 057 029</b>	<b>301 696</b>	<b>616 532</b>	<b>1 975 257</b>	<b>-387 213</b>	<b>Budget</b>	
<b>74 221</b>	<b>2 367</b>	<b>76 588</b>	<b>-</b>	<b>79 811</b>	<b>1 707 539</b>	<b>51 690</b>	<b>1 759 229</b>	<b>1 077 438</b>	<b>340 240</b>	<b>616 902</b>	<b>2 034 580</b>	<b>-275 351</b>	<b>2022/23</b>	
													<b>2023/24</b>	
													31 March	
50 375	788	51 162	-24	55 951	1 162 415	32 417	1 194 833	768 845	162 645	473 570	1 405 060	-210 227	2018	
56 077	702	56 778	-9	48 289	1 241 043	35 159	1 276 203	819 267	181 797	504 024	1 505 089	-228 887	2019	
55 495	827	56 322	10	50 280	1 305 277	38 283	1 343 559	943 831	204 621	541 381	1 689 832	-346 273	2020	
47 362	325	47 687	12	63 395	1 186 255	49 880	1 236 135	1 003 859	232 155	551 979	1 787 993	-551 858	2021	
58 081	1 832	59 913	-10	45 966	1 517 533	43 741	1 561 275	1 034 375	267 948	584 619	1 886 943	-325 668	2022	
74 056	2 012	76 068	4	43 683	1 642 927	54 584	1 697 511	1 087 753	308 301	611 443	2 007 497	-309 987	2023	
													31 December	
47 364	812	48 176	-17	51 825	1 142 926	32 579	1 175 505	759 869	156 490	465 756	1 382 115	-206 610	2017	
55 151	794	55 945	-11	50 204	1 234 459	30 886	1 265 345	783 450	173 247	496 535	1 453 232	-187 887	2018	
56 805	897	57 702	10	49 782	1 283 072	36 214	1 319 287	909 642	193 996	532 036	1 635 674	-316 387	2019	
47 062	243	47 305	1	60 117	1 191 637	53 838	1 245 475	991 560	222 498	560 952	1 775 010	-529 535	2020	
54 049	1 653	55 703	-1	50 323	1 458 502	47 764	1 506 266	1 036 915	251 141	556 235	1 844 291	-338 024	2021	
70 528	2 123	72 651	2	44 254	1 607 078	41 320	1 648 397	1 040 656	291 749	605 618	1 938 022	-289 625	2022	
4 317	99	4 417	4	-	121 217	1 918	123 135	75 453	36 301	50 641	162 395	-39 260	2021: Aug	
4 656	307	4 963	0	-	130 625	2 443	133 067	66 186	21 237	52 938	140 361	-7 294	Sep	
5 547	72	5 619	-5	11 492	98 134	1 058	99 192	87 290	3 037	45 662	135 989	-36 797	Oct	
5 039	242	5 281	0	-	105 672	854	106 526	80 130	2 433	45 655	128 218	-21 692	Nov	
5 277	333	5 610	0	-	199 304	12 547	211 851	90 959	28 583	50 510	170 051	41 800	Dec	
5 465	-44	5 420	1	11 492	105 800	1 254	107 054	83 749	43 437	45 795	172 980	-65 926	2022: Jan	
5 507	136	5 642	0	-	152 052	1 797	153 849	64 363	37 900	54 970	157 232	-3 384	Feb	
8 739	208	8 947	0	-	159 525	1 758	161 284	120 790	22 381	55 331	198 503	-37 219	Mar	
2 507	170	2 677	0	10 921	92 498	786	93 284	85 995	3 384	49 114	138 493	-45 210	Apr	
4 578	189	4 767	0	-	105 178	1 334	106 512	72 269	2 599	48 775	123 642	-17 130	May	
5 628	173	5 801	-1	-	209 909	14 281	224 190	73 372	29 865	47 114	150 351	73 838	Jun	
6 165	199	6 365	-2	10 921	85 249	886	86 135	120 456	46 420	48 782	215 658	-129 523	Jul	
6 477	189	6 666	5	-	136 669	1 968	138 637	85 259	40 443	55 600	181 303	-42 665	Aug	
6 520	253	6 773	-5	-	133 431	2 420	135 851	65 469	24 968	48 706	139 144	-3 293	Sep	
6 412	166	6 578	4	10 921	103 186	1 937	105 123	90 426	6 469	48 793	145 688	-40 565	Oct	
5 928	289	6 217	0	-	106 769	1 484	108 253	79 633	3 372	48 768	131 773	-23 520	Nov	
6 602	195	6 797	-1	-	216 811	11 414	228 225	98 874	30 512	53 869	183 255	44 971	Dec	
6 747	267	7 013	0	10 921	113 207	1 259	114 466	98 305	49 904	55 058	203 267	-88 801	2023: Jan	
6 406	77	6 483	3	-	172 728	2 204	174 933	73 577	42 329	50 968	166 874	8 059	Feb	
10 086	-156	9 930	0	-	167 291	14 610	181 901	144 117	28 037	55 896	228 050	-46 148	Mar	
2 383	162	2 545	3	19 953	82 860	2 203	85 063	94 570	7 801	50 204	152 575	-67 512	Apr	

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1 The information on this page is an analysis of the National Revenue Fund. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.

2 Secondary tax on companies/withholding tax on dividends from 1 April 2012.

3 Including tax on retirement funds until March 2007, interest on overdue income tax, and other taxes on income and profits.

4 Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.

5 Sales duty is included before 1983 and general sales tax before October 1991.

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7 Including specific excise duties (domestic), Ad valorem (domestic), revenue from neighbouring countries and health promotion levy.

8 Including levy on financial services and taxes on the use of goods and permission to use goods or to perform activities.

9 As from April 2012, import duties include customs duties and specific excise duties on imports.

10 Including ordinary levy and other taxes on international trade and transactions.

11 Including stamp duties and fees, and unallocated amounts.

12 Southern African Customs Union.

13 Including departmental revenue and other miscellaneous revenue, but excludes premiums on debt portfolio restructuring and loan transactions.

14 Including statutory payments to provinces, fuel levy sharing with metros and other expenditure such as provisional allocation and contingency reserve.

15 Deficit (-)/surplus (+).

## Cash-flow statement of national government and financing according to instruments

R millions

End of	Cash-flow revenue <sup>1</sup> (4045M)	Cash-flow expenditure <sup>2</sup> (4610M)	Cash-flow balance <sup>3</sup> (4050M)	Cost/profit on revaluation of foreign debt at redemption <sup>4</sup> (4611M)	Accrual adjustments <sup>5</sup> (4016M)	Net borrowing requirement <sup>3</sup> (4612M)	Financing					Total (4030M)
							Treasury bills and short-term loans (4023M)	Domestic government bonds <sup>6</sup> (4022M)	Foreign bonds and loans <sup>6</sup> (4026M)	Other financing <sup>7</sup> (4031M)	Change in cash balances <sup>8</sup> (4003M)	
31 March												
2018 .....	1 198 371	1 416 634	-218 263	-2 105	37 978	-182 390	33 408	169 774	31 878	-21 133	-31 538	182 390
2019 .....	1 275 477	1 519 050	-243 573	-769	73 065	-171 278	14 060	158 829	23 986	-23 249	-2 348	171 278
2020 .....	1 345 430	1 689 271	-343 842	-24 277	28 671	-339 448	36 079	275 260	49 100	-23 465	2 474	339 448
2021 .....	1 239 455	1 809 305	-569 850	-6 456	69 682	-506 623	95 328	446 608	83 959	-17 329	-101 942	506 623
2022 .....	1 565 391	1 884 123	-318 732	-1 923	76 072	-244 583	-7 735	204 801	29 320	-45 422	63 619	244 583
2023 .....	1 702 515	2 038 154	-335 640	-8 647	114 578	-229 709	-25 577	216 499	57 351	-57 997	39 434	229 709
31 December												
2017 .....	1 180 550	1 377 703	-197 153	-2 184	25 713	-173 623	40 154	127 642	31 767	-22 072	-3 867	173 623
2018 .....	1 270 047	1 480 668	-210 620	-769	52 111	-159 279	12 558	168 657	23 986	-24 996	-20 927	159 279
2019 .....	1 315 753	1 650 526	-334 773	-11 631	60 062	-286 342	29 035	264 462	61 146	-23 805	-44 496	286 342
2020 .....	1 250 204	1 771 443	-521 239	-19 102	56 014	-484 327	61 295	436 756	71 913	-17 389	-68 248	484 327
2021 .....	1 510 606	1 829 018	-318 412	-1 923	53 591	-266 745	941	264 265	18 191	-37 227	20 575	266 745
2022 .....	1 659 961	1 979 049	-319 088	-8 647	123 887	-203 847	-25 354	232 677	62 883	-59 299	-7 059	203 847
2020: Nov .....	98 130	120 040	-21 911	-5	5 836	-16 080	295	36 755	-2	-1 458	-19 510	16 080
Dec .....	180 084	169 099	10 985	-	-2 731	8 254	-31 899	44 538	-	-2 130	-18 763	-8 254
2021: Jan .....	84 285	194 286	-110 002	-	62 489	-47 513	15 701	34 225	-	-1 993	-420	47 513
Feb .....	133 241	149 613	-16 372	-	1 973	-14 400	-13 560	40 009	-	-63	-11 986	14 400
Mar .....	146 977	125 719	21 257	-	-71 211	-49 954	6 786	-9 573	-	-7	52 748	49 954
Apr .....	85 754	160 210	-74 457	-	-4 341	-78 798	9 416	25 636	-	-2 336	46 082	78 798
May .....	96 174	114 102	-17 928	-4	18 986	1 054	-6 661	24 227	-2	-5 294	-13 325	-1 054
Jun .....	205 315	138 958	66 357	-	6 283	72 639	5 152	21 401	14 088	-5 263	-108 017	-72 639
Jul .....	79 590	219 381	-139 791	-	13 121	-126 670	-6 893	27 032	-	-5 600	112 131	126 670
Aug .....	123 282	165 336	-42 054	-	4 486	-37 568	-2 312	21 180	-	-678	19 379	37 568
Sep .....	134 628	132 912	1 715	-1 919	-8 080	-8 284	2 272	18 747	-1 993	-1 653	-9 089	8 284
Oct .....	98 748	136 994	-38 247	-	16 691	-21 556	-3 832	25 602	-	-8 870	8 656	21 556
Nov .....	109 994	121 159	-11 165	-	6 244	-4 921	-3 742	17 820	6 098	-3 496	-11 759	4 921
Dec .....	212 619	170 346	42 273	-	6 950	49 223	-1 385	17 958	-	-1 972	-63 824	-49 223
2022: Jan .....	105 096	166 594	-61 498	-	-5 773	-67 271	430	-40 971	-	-1 884	109 696	67 271
Feb .....	151 890	175 166	-23 275	-	28 154	4 879	2 125	23 200	-	-3 862	-26 342	-4 879
Mar .....	162 301	182 964	-20 663	-	-6 649	-27 313	-2 304	22 969	11 129	-4 512	31	27 313
Apr .....	92 847	170 893	-78 046	-	37 514	-40 532	1 030	17 933	46 626	-1 345	-23 712	40 532
May .....	106 851	129 494	-22 643	-8 647	9 934	-21 356	-593	23 706	-7 115	-4 617	9 974	21 356
Jun .....	233 316	155 899	77 417	-	14 881	92 298	3 368	20 688	-	-8 278	-108 076	-92 298
Jul .....	86 471	223 191	-136 720	-	60 768	-75 952	2 072	43 759	-	-5 046	35 167	75 952
Aug .....	138 643	175 720	-37 078	-	-42 351	-79 429	-3 444	25 459	-	-5 178	62 591	79 429
Sep .....	135 828	140 691	-4 863	-	13 011	8 148	-6 180	30 381	6 791	-9 177	-29 963	-8 148
Oct .....	105 755	152 454	-46 700	-	25 904	-20 795	-7 687	25 093	-	-13 186	16 575	20 795
Nov .....	108 957	129 796	-20 839	-	2 279	-18 560	-9 814	26 910	-	-1 566	3 031	18 560
Dec .....	232 006	176 187	55 820	-	-13 784	42 035	-4 357	13 549	5 452	-648	-56 032	-42 035
2023: Jan .....	114 088	220 915	-106 827	-	19 358	-87 468	-4 717	15 324	5 597	-3 201	74 466	87 468
Feb .....	176 019	166 057	9 962	-	5 653	15 615	-1 448	-47 157	-	-2 652	35 642	-15 615
Mar .....	171 734	196 857	-25 123	-	-18 589	-43 712	6 192	20 853	-	-3 102	19 769	43 712
Apr .....	84 711	163 327	-78 616	-	11 895	-66 721	10 123	28 886	-	1 059	26 653	66 721

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1 Including extra-ordinary receipts.

2 Including extra-ordinary transfers.

3 Deficit (-)/surplus (+).

4 Before April 1998 the cost of revaluation of foreign debt at redemption was included in expenditure. As from April 1998 cost (-)/profit (+).

5 Including accrual adjustments such as surrenders, late departmental requests, etc.

6 Excluding discount.

7 Including RSA government retail bonds from May 2004 and the following debt and liabilities assumed by national government:

– former Transkei, Bophuthatswana, Venda and Ciskei (TBVC) states, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act, No. 200 of 1993;

– the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act No. 66 of 1975, as amended; and

– the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act No. 26 of 2002.

8 Including Exchequer and Paymaster-General Account balances with the South African Reserve Bank and other banks. Increase (-)/decrease (+). As published in Table 4 of the monthly *Statement of National governments' Revenue, Expenditure and Borrowing*, issued by National Treasury.

## National government financing according to ownership of government debt

R millions

End of	Financing of deficit/use of surplus							Total financing (4071M)
	Change in net indebtedness to <sup>1</sup>						Less: Discount (+)/ premium (-)/ revaluation (+) on government bonds (4070M)	
	Net borrowing requirement (4612M)	Monetary sector			Public Investment Corporation <sup>3</sup> (4061M)	Non-monetary private sector <sup>4</sup> (4565M)		
		Change in debt instruments (4066M)	Change in cash balances <sup>2</sup> (4003M)	Total (4069M)				
31 March								
2018 .....	-182 390	82 384	-31 538	50 846	70	179 620	48 147	182 390
2019 .....	-171 278	77 106	-2 348	74 758	145	148 358	51 983	171 278
2020 .....	-339 448	76 472	2 474	78 946	143	325 988	65 630	339 448
2021 .....	-506 623	127 868	-101 942	25 926	39	603 698	123 040	506 623
2022 .....	-244 583	134 434	63 619	198 053	10	169 258	122 738	244 583
2023 .....	-229 709	169 559	39 434	208 993	-20	168 255	147 519	229 709
31 December								
2017 .....	-173 623	71 556	-3 867	67 689	82	155 052	49 200	173 623
2018 .....	-159 279	89 453	-20 927	68 527	110	142 136	51 494	159 279
2019 .....	-286 342	69 982	-44 496	25 486	35	321 757	60 936	286 342
2020 .....	-484 327	146 748	-68 248	78 499	182	517 144	111 498	484 327
2021 .....	-266 745	111 577	20 575	132 153	26	257 755	123 188	266 745
2022 .....	-203 847	184 971	-7 059	177 912	-36	169 259	143 288	203 847
2020: Nov .....	-16 080	217	-19 510	-19 293	-	46 483	11 110	16 080
Dec .....	8 254	11 575	-18 763	-7 188	-	7 455	8 521	-8 254
2021: Jan .....	-47 513	17 603	-420	17 182	-	36 761	6 431	47 513
Feb .....	-14 400	4 045	-11 986	-7 941	-	32 285	9 945	14 400
Mar .....	-49 954	-41 893	52 748	10 855	-	49 207	10 109	49 954
Apr .....	-78 798	33 226	46 082	79 309	-	9 851	10 362	78 798
May .....	1 054	14 533	-13 325	1 208	-	9 930	12 193	-1 054
Jun .....	72 639	16 363	-108 017	-91 654	-	30 981	11 966	-72 639
Jul .....	-126 670	3 966	112 131	116 097	-	21 903	11 330	126 670
Aug .....	-37 568	-3 487	19 379	15 892	-	29 047	7 371	37 568
Sep .....	-8 284	5 381	-9 089	-3 708	26	19 962	7 996	8 284
Oct .....	-21 556	27 254	8 656	35 911	-	3 032	17 387	21 556
Nov .....	-4 921	25 400	-11 759	13 641	-	506	9 227	4 921
Dec .....	49 223	9 185	-63 824	-54 640	-	14 289	8 872	-49 223
2022: Jan .....	-67 271	-32 349	109 696	77 347	-16	-3 133	6 927	67 271
Feb .....	4 879	16 826	-26 342	-9 516	-	14 071	9 433	-4 879
Mar .....	-27 313	18 136	31	18 166	-	18 819	9 673	27 313
Apr .....	-40 532	27 989	-23 712	4 277	-	43 379	7 123	40 532
May .....	-21 356	29 877	9 974	39 851	-20	-7 156	11 320	21 356
Jun .....	92 298	21 299	-108 076	-86 777	-	11 161	16 683	-92 298
Jul .....	-75 952	67 637	35 167	102 804	-	-13 685	13 167	75 952
Aug .....	-79 429	-3 578	62 591	59 013	-	35 035	14 620	79 429
Sep .....	8 148	18 427	-29 963	-11 536	-	20 498	17 110	-8 148
Oct .....	-20 795	13 996	16 575	30 571	-	12 152	21 928	20 795
Nov .....	-18 560	4 889	3 031	7 920	-	20 519	9 878	18 560
Dec .....	42 035	1 823	-56 032	-54 208	-	17 599	5 426	-42 035
2023: Jan .....	-87 468	8 932	74 466	83 398	-	11 145	7 074	87 468
Feb .....	15 615	-44 211	35 642	-8 569	-	3 001	10 046	-15 615
Mar .....	-43 712	22 480	19 769	42 249	-	14 606	13 143	43 712
Apr .....	-66 721	18 253	26 653	44 906	-	25 112	3 297	66 721

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1 Information based on outright ownership of government debt instruments as reflected in the balance sheets of the respective institutions.

2 Including Exchequer and Paymaster-General Account balances with the South African Reserve Bank and other banks. Increase (-)/decrease (+). As published in Table 4 of the monthly *Statement of National governments' Revenue, Expenditure and Borrowing*, issued by National Treasury.

3 Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners.

4 Including domestic bonds held by non-residents and foreign loans entered into.

## National government debt

At face value

R millions

End of	Gross loan debt											
	Domestic debt											
	Marketable									Non-marketable		
	Treasury bills					Bonds				Total marketable (4088M)	Short-term loans <sup>4</sup> (4079M)	Bonds <sup>5</sup> (4093M)
	Up to 91 days (4073M)	182 days (4074M)	273 days (4075M)	364 days (4076M)	Total <sup>3</sup> (4078M)	Fixed-rate (4099M)	Inflation-linked (4191M)	Zero-coupon and floating-rates (4192M)	Total (4086M)			
31 March												
2021 .....	15 335	70 980	154 147	215 509	455 971	2 283 673	787 254	-	3 070 927	3 526 897	73	16 251
2022 .....	8 684	72 806	149 364	217 108	447 964	2 545 004	853 462	-	3 398 465	3 846 429	345	18 739
2023 .....	6 692	69 384	143 714	202 680	422 471	2 719 093	992 165	51 225	3 762 483	4 184 954	260	24 627
31 December												
2021 .....	12 334	68 716	147 389	219 315	447 754	2 486 081	881 152	-	3 367 234	3 814 988	303	18 055
2022 .....	8 173	62 025	149 815	202 266	422 279	2 728 731	963 242	51 225	3 743 199	4 165 478	424	23 612
2022: Nov .....	8 173	63 249	149 597	205 691	426 711	2 713 246	959 752	51 225	3 724 223	4 150 934	350	23 306
Dec .....	8 173	62 025	149 815	202 266	422 279	2 728 731	963 242	51 225	3 743 199	4 165 478	424	23 612
2023: Jan .....	8 093	63 681	144 516	201 399	417 688	2 745 375	968 997	51 225	3 765 597	4 183 285	298	23 958
Feb .....	6 439	66 590	143 910	199 229	416 168	2 698 465	978 797	51 225	3 728 487	4 144 655	370	24 077
Mar .....	6 692	69 384	143 714	202 680	422 471	2 719 093	992 165	51 225	3 762 483	4 184 954	260	24 627
Apr .....	6 245	72 322	144 166	209 057	431 790	2 734 768	995 837	64 060	3 794 665	4 226 456	1 064	24 708

KB405

1 Guarantees to Public Institutions, Independent Power Producers and Public-private partnerships. Including accrued interest. Data for quarter-end months are sourced from National Treasury and are kept constant for the following two months.

2 Valued at appropriate foreign-exchange rates as at the end of each period.

3 Before 1990, Tax Treasury bills were included.

4 Including the Public Investment Corporation (before 1 April 2005 the Public Investment Commissioners) and Corporation for Public Deposits. Before 31 March 1984 the investments of the 'earmarked funds' of the Public Debt Commissioners. Before 31 March 1984 the investments of the 'pooled funds' of the Public Debt Commissioners. Before 31 July 1986 including bills held by the South African Reserve Bank and Paymaster-General.

Marketable national government debt<sup>1</sup>

At market value

R millions

End of	Marketable gross loan debt											
	Domestic debt											
	Treasury bills					Bonds				Total domestic debt (4088X)	Foreign debt <sup>2</sup> (4017X)	Total (4018X)
	Up to 91 days (4073X)	182 days (4074X)	273 days (4075X)	364 days (4076X)	Total (4078X)	Fixed-rate (4099X)	Inflation-linked (4191X)	Zero-coupon and floating-rates (4192X)	Total (4086X)			
	31 March											
2021 .....	15 260	70 168	151 488	210 376	447 291	2 025 351	699 126	-	2 724 477	3 171 768	312 200	3 483 968
2022 .....	8 633	71 845	146 246	211 044	437 768	2 306 085	752 204	-	3 058 289	3 496 057	292 341	3 788 397
2023 .....	6 626	67 885	139 354	194 534	408 399	2 350 010	825 277	52 514	3 227 800	3 636 199	354 050	3 990 249
31 December												
2021 .....	12 277	67 873	144 554	213 424	438 127	2 295 674	798 443	-	3 094 117	3 532 243	340 038	3 872 281
2022 .....	8 105	60 795	145 559	194 537	408 996	2 301 025	786 864	52 645	3 140 534	3 549 530	338 450	3 887 981
2022: Nov .....	8 104	61 976	145 179	197 684	412 943	2 378 003	790 538	52 870	3 221 411	3 634 354	342 299	3 976 652
Dec .....	8 105	60 795	145 559	194 537	408 996	2 301 025	786 864	52 645	3 140 534	3 549 530	338 450	3 887 981
2023: Jan .....	8 025	62 524	140 591	194 170	405 311	2 425 001	801 669	52 538	3 279 209	3 684 519	357 506	4 042 025
Feb .....	6 402	65 271	139 900	191 923	403 496	2 315 828	809 953	53 213	3 178 994	3 582 490	366 722	3 949 211
Mar .....	6 626	67 885	139 354	194 534	408 399	2 350 010	825 277	52 514	3 227 800	3 636 199	354 050	3 990 249
Apr .....	6 168	70 736	139 623	200 279	416 806	2 336 806	832 617	65 855	3 235 278	3 652 084	361 256	4 013 340

KB455

1 Market value calculations are based on the dirty price (all-in price), which includes accrued interest.

2 Valued at 14h30 foreign-exchange rates as at the end of each period.

## National government debt

At face value

R millions

Gross loan debt													End of
Domestic debt			Foreign debt <sup>2</sup>				Cash balances <sup>7</sup>	Total net loan debt	Gold and Foreign Exchange contingency Reserve Account <sup>8</sup>	Government financial guarantees <sup>1</sup>			
Other debt <sup>6</sup>	Total non-marketable	Total domestic debt	Marketable	Non-marketable	Total foreign debt	Total gross loan debt				Approved value	Exposure value		
(4094M)	(4104M)	(4105M)	(4106M)	(4107M)	(4108M)	(4114M)	(4115M)	(4113M)	(4109M)	(4118M)	(4111M)		
												31 March	
46	16 369	3 543 266	308 636	83 798	392 434	3 935 701	333 929	3 601 771	-315 584	789 929	567 616	2021	
46	19 129	3 865 558	299 676	112 429	412 104	4 277 663	266 361	4 011 302	-332 596	768 150	569 118	2022	
46	24 933	4 209 886	400 750	154 907	555 657	4 765 543	249 168	4 516 375	-369 998	...	...	2023	
												31 December	
46	18 404	3 833 392	327 023	111 072	438 095	4 271 487	358 158	3 913 329	-315 584	768 392	567 189	2021	
46	24 082	4 189 560	382 917	141 795	524 711	4 714 271	374 581	4 339 690	-332 596	686 903	569 203	2022	
46	23 702	4 174 636	381 583	134 903	516 486	4 691 122	307 491	4 383 631	-332 596	766 827	570 571	2022: Nov	
46	24 082	4 189 560	382 917	141 795	524 711	4 714 271	374 581	4 339 690	-332 596	686 903	569 203	Dec	
46	24 302	4 207 587	393 652	152 591	546 243	4 753 830	303 554	4 450 276	-332 596	686 903	569 203	2023: Jan	
46	24 494	4 169 149	415 354	158 914	574 268	4 743 417	274 977	4 468 439	-332 596	686 903	569 203	Feb	
46	24 933	4 209 886	400 750	154 907	555 657	4 765 543	249 168	4 516 375	-369 998	...	...	Mar	
46	25 818	4 252 274	413 891	160 083	573 973	4 826 247	225 790	4 600 457	-332 596	...	...	Apr	

KB406

5 Including floating-rate bonds and from May 2004 RSA government retail bonds.

6 Including the following debt and liabilities assumed by national government: Former Transkei, Bophuthatswana, Venda and Ciskei (TBVC) states, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act, No. 200 of 1993; the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act No. 66 of 1975, as amended; and the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act No. 26 of 2002. Including tax redemption certificates.

7 The foreign currency portion of cash balances included here is revalued at 14h30 foreign-exchange rates as at end of each period.

8 Amounts recorded in the accounts of the South African Reserve Bank as at the end of the financial year are kept constant. However, part payments from National Treasury are deducted from the outstanding balance.

## Ratios of selected national government debt data at face value

Percentage

Period	As a ratio of GDP				As a ratio of total gross loan debt	
	Gross domestic debt (4105R)	Gross foreign debt <sup>1</sup> (4108R)	Total gross loan debt (4116K)	Total net loan debt (4117K)	Gross domestic debt (4105S)	Gross foreign debt <sup>1</sup> (4108S)
<b>Budget</b>						
2022/23 .....	64.6	8.3	72.8	69.9	88.6	11.4
2023/24 .....	64.5	7.8	72.2	70.1	89.3	10.7
<b>31 March</b>						
2022 .....	61.2	6.5	67.8	63.6	90.4	9.6
2023 .....	62.7	8.3	70.9	67.2	88.3	11.7
<b>31 December</b>						
2021 .....	61.7	7.1	68.8	63.0	89.7	10.3
2022 .....	63.2	7.9	71.1	65.5	88.9	11.1
2021: 04.....	61.7	7.1	68.8	63.0	89.7	10.3
2022: 01.....	61.2	6.5	67.8	63.6	90.4	9.6
02.....	62.1	7.7	69.8	63.5	88.9	11.1
03.....	62.8	8.3	71.2	65.9	88.3	11.7
04.....	63.2	7.9	71.1	65.5	88.9	11.1
2023: 01.....	62.7	8.3	70.9	67.2	88.3	11.7

KB456

1 Valued at 14h30 foreign-exchange rates as at the end of each period.



Ownership distribution of domestic marketable debt<sup>1</sup>

R millions

End of	National government								
	Treasury bills				Bonds				
					Short-term bonds <sup>2</sup>				
					Monetary sector		Public Investment Corporation <sup>6</sup>	Non-monetary private sector <sup>7</sup>	Total short term
Monetary authority <sup>4</sup>	Banks	Other holders <sup>5</sup>	Total	SARB and CPD	Banks	(4150M)			
	(4098M)	(4082M)	(4092M)	(4085M)	(4159M)	(4153M)			
31 March									
2018 .....	124	261 635	31 561	293 320	2 017	57 839	-	49 393	109 248
2019 .....	2 185	267 416	37 758	307 358	2 017	55 720	16	69 225	126 978
2020 .....	73	269 901	63 387	333 360	5 833	81 839	36	131 848	219 556
2021 .....	73	264 601	191 297	455 971	4 966	113 381	71	156 773	275 192
2022 .....	73	321 347	126 544	447 964	4 966	121 938	125	159 324	286 353
2023 .....	73	352 526	69 872	422 471	3 980	122 297	135	225 258	351 670
31 December									
2017 .....	73	272 452	32 403	304 927	-	79 243	-	21 316	100 559
2018 .....	172	278 812	34 514	313 498	2 017	48 830	-	26 948	77 794
2019 .....	73	287 658	69 928	357 659	2 017	55 268	16	58 523	115 823
2020 .....	73	263 192	166 254	429 518	6 983	150 463	71	172 799	330 317
2021 .....	73	301 507	146 175	447 754	9 340	131 254	71	100 157	240 822
2022 .....	73	349 600	72 606	422 279	9 623	166 939	135	240 890	417 587
2020: Nov .....	73	258 674	169 137	427 884	6 983	138 942	36	88 502	234 463
Dec .....	73	263 192	166 254	429 518	6 983	150 463	71	172 799	330 317
2021: Jan .....	73	272 602	165 221	437 896	6 983	158 693	71	164 953	330 699
Feb .....	73	270 297	177 079	447 448	6 983	157 376	71	159 477	323 907
Mar .....	73	264 601	191 297	455 971	4 966	113 381	71	156 773	275 192
Apr .....	73	290 847	167 715	458 634	4 966	115 450	71	145 031	265 519
May .....	73	286 767	171 878	458 718	4 966	118 757	71	139 565	263 359
Jun .....	73	281 409	182 392	463 873	4 966	122 276	71	130 092	257 405
Jul .....	73	276 154	180 754	456 981	4 966	129 115	71	121 120	255 272
Aug .....	73	275 033	179 339	454 445	4 966	129 608	71	116 415	251 061
Sep .....	73	279 422	174 621	454 116	5 836	127 970	71	115 292	249 169
Oct .....	73	288 777	162 050	450 900	6 618	130 261	71	109 594	246 544
Nov .....	73	295 857	153 211	449 141	9 146	130 535	71	103 994	243 746
Dec .....	73	301 507	146 175	447 754	9 340	131 254	71	100 157	240 822
2022: Jan .....	73	300 892	147 249	448 214	5 211	110 623	125	168 066	284 025
Feb .....	76	310 020	139 712	449 808	4 966	120 790	125	157 585	283 467
Mar .....	73	321 347	126 544	447 964	4 966	121 938	125	159 324	286 353
Apr .....	73	333 535	115 348	448 955	4 966	118 904	125	159 768	283 763
May .....	73	346 432	101 669	448 173	4 966	113 208	105	163 303	281 582
Jun .....	73	359 833	91 863	451 769	4 966	110 253	105	167 091	282 415
Jul .....	73	368 388	84 665	453 125	6 787	119 955	105	156 859	283 707
Aug .....	73	370 352	79 973	450 397	6 787	123 263	105	155 052	285 208
Sep .....	73	368 310	75 741	444 123	5 926	159 225	105	122 203	287 459
Oct .....	73	360 924	75 471	436 467	7 743	172 201	105	110 747	290 796
Nov .....	73	350 932	75 707	426 711	6 706	155 330	105	129 170	291 311
Dec .....	73	349 600	72 606	422 279	9 623	166 939	135	240 890	417 587
2023: Jan .....	73	343 589	74 027	417 688	9 675	171 438	135	237 160	418 409
Feb .....	73	345 961	70 134	416 168	3 640	123 926	135	223 107	350 809
Mar .....	73	352 526	69 872	422 471	3 980	122 297	135	225 258	351 670
Apr .....	73	365 260	66 457	431 790	4 061	133 457	135	214 931	352 585

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1 Information based on outright ownership of Treasury bills and government bonds as reflected in the balance sheets of the respective institutions.

2 Outstanding maturity not exceeding 3 years.

3 Outstanding maturity exceeding 3 years.

4 Including South African Reserve Bank and Corporation for Public Deposits. Before 31 March 1984 the Corporation for Public Deposits was the National Finance Corporation.

5 Including the Public Investment Corporation. By mutual agreement these bills may not be sold to National Treasury.

6 Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners. Public Investment Commissioner's own funds only.

7 Including domestic bonds held by non-residents.

Ownership distribution of domestic marketable debt<sup>1</sup>

R millions

National government												End of
Bonds						Total national government	Total local government bonds	Total financial public enterprises bonds	Total non-financial public enterprises bonds	Total public sector domestic marketable debt		
Long-term bonds <sup>3</sup>					Total							
Monetary sector		Public Investment Corporation <sup>6</sup>	Non-monetary private sector <sup>7</sup>	Total long term								
SARB and CPD (4161M)	Banks (4162M)				(4160M)	(4562M)	(4167M)	(4086M)	(4168M)	(4095K)	(4096K)	(4097K)
												31 March
5 837	244 257	674	1 589 561	1 840 329	1 949 578	2 242 898	20 427	43 331	261 775	2 568 430	2018	
5 837	315 640	803	1 711 132	2 033 412	2 160 390	2 467 748	18 310	51 860	259 763	2 797 681	2019	
2 021	365 621	926	1 913 156	2 281 723	2 501 280	2 834 640	17 926	46 869	269 250	3 168 685	2020	
41 692	428 442	930	2 324 671	2 795 735	3 070 927	3 526 897	16 652	49 426	263 174	3 856 149	2021	
45 992	493 274	886	2 571 961	3 112 112	3 398 465	3 846 429	16 118	45 990	256 342	4 164 879	2022	
46 775	631 498	856	2 731 685	3 410 813	3 762 483	4 184 954	15 584	38 575	243 988	4 483 100	2023	
												31 December
7 854	207 596	674	1 569 295	1 785 419	1 885 978	2 190 905	20 528	44 563	253 728	2 509 725	2017	
5 837	321 003	784	1 700 710	2 028 334	2 106 128	2 419 626	18 411	47 963	259 049	2 745 049	2018	
5 837	375 799	803	1 933 264	2 315 703	2 431 526	2 789 185	18 027	49 164	273 030	3 129 407	2019	
39 576	413 112	930	2 195 846	2 649 464	2 979 781	3 409 299	18 403	51 639	262 632	3 741 973	2020	
46 043	496 760	956	2 582 653	3 126 411	3 367 234	3 814 988	16 219	46 454	250 635	4 128 297	2021	
46 627	597 086	856	2 681 043	3 325 612	3 743 199	4 165 478	15 685	44 074	246 304	4 471 540	2022	
39 576	417 576	965	2 234 142	2 692 259	2 926 722	3 354 606	...	...	...	...	2020: Nov	
39 576	413 112	930	2 195 846	2 649 464	2 979 781	3 409 299	18 403	51 639	262 632	3 741 973	Dec	
39 676	412 976	930	2 236 156	2 689 738	3 020 437	3 458 333	...	...	...	...	2021: Jan	
39 676	420 643	930	2 285 235	2 746 484	3 070 391	3 517 839	...	...	...	...	Feb	
41 692	428 442	930	2 324 671	2 795 735	3 070 927	3 526 897	16 652	49 426	263 174	3 856 149	Mar	
41 692	433 353	930	2 365 431	2 841 406	3 106 925	3 565 559	...	...	...	...	Apr	
41 692	448 660	930	2 388 703	2 879 985	3 143 344	3 602 062	...	...	...	...	May	
45 090	463 464	930	2 409 823	2 919 307	3 176 712	3 640 585	16 486	47 307	248 361	3 952 740	Jun	
45 090	465 846	930	2 447 936	2 959 801	3 215 073	3 672 054	...	...	...	...	Jul	
52 262	455 815	930	2 483 557	2 992 564	3 243 624	3 698 069	...	...	...	...	Aug	
49 888	459 949	956	2 510 406	3 021 199	3 270 368	3 724 483	16 385	47 282	250 909	4 039 060	Sep	
44 526	480 137	956	2 541 194	3 066 813	3 313 357	3 764 257	...	...	...	...	Oct	
45 625	494 555	956	2 555 521	3 096 657	3 340 403	3 789 544	...	...	...	...	Nov	
46 043	496 760	956	2 582 653	3 126 411	3 367 234	3 814 988	16 219	46 454	250 635	4 128 297	Dec	
47 198	488 631	886	2 512 450	3 049 165	3 333 190	3 781 404	...	...	...	...	2022: Jan	
48 670	484 931	886	2 547 870	3 082 357	3 365 823	3 815 631	...	...	...	...	Feb	
45 992	493 274	886	2 571 961	3 112 112	3 398 465	3 846 429	16 118	45 990	256 342	4 164 879	Mar	
49 352	508 748	886	2 580 772	3 139 758	3 423 521	3 872 477	...	...	...	...	Apr	
55 094	525 682	886	2 595 304	3 176 965	3 458 547	3 906 720	...	...	...	...	May	
53 868	537 761	886	2 620 989	3 213 503	3 495 918	3 947 687	15 952	45 459	253 871	4 262 970	Jun	
50 640	588 548	886	2 629 064	3 269 137	3 552 844	4 005 970	...	...	...	...	Jul	
50 640	579 698	886	2 676 491	3 307 715	3 592 923	4 043 321	...	...	...	...	Aug	
53 204	562 503	886	2 736 363	3 352 955	3 640 415	4 084 538	15 851	45 743	248 996	4 395 128	Sep	
45 978	576 318	886	2 773 458	3 396 640	3 687 435	4 123 902	...	...	...	...	Oct	
44 632	610 453	886	2 776 941	3 432 912	3 724 223	4 150 934	...	...	...	...	Nov	
46 627	597 086	856	2 681 043	3 325 612	3 743 199	4 165 478	15 685	44 074	246 304	4 471 540	Dec	
47 255	606 851	856	2 692 227	3 347 188	3 765 597	4 183 285	...	...	...	...	2023: Jan	
47 171	613 897	856	2 715 754	3 377 677	3 728 487	4 144 655	...	...	...	...	Feb	
46 775	631 498	856	2 731 685	3 410 813	3 762 483	4 184 954	15 584	38 575	243 988	4 483 100	Mar	
46 202	626 348	856	2 768 675	3 442 081	3 794 665	4 226 456	...	...	...	...	Apr	

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1 Information based on outright ownership of Treasury bills and government bonds as reflected in the balance sheets of the respective institutions.

2 Outstanding maturity not exceeding 3 years.

3 Outstanding maturity exceeding 3 years.

4 Including South African Reserve Bank and Corporation for Public Deposits. Before 31 March 1984 the Corporation for Public Deposits was the National Finance Corporation.

5 Including the Public Investment Corporation. By mutual agreement these bills may not be sold to National Treasury.

6 Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners. Public Investment Commissioner's own funds only.

7 Including domestic bonds held by non-residents.

## Redemption schedule of domestic marketable bonds of national government

R millions

Bond	Coupon rate	Redemption date	Amount outstanding as at 30 April 2023			Bond	Coupon rate	Redemption date	Amount outstanding as at 30 April 2023		
			Held by		Total <sup>2</sup>				Held by		Total <sup>2</sup>
			SARB <sup>1</sup>	Other parties					SARB <sup>1</sup>	Other parties	
R197*	5.500	2023-12-07	8 464.8	100 600.8	109 065.7	I2038*	2.250	2038-01-31	-	135 227.6	135 227.6
		<b>2023/24</b>	<b>8 464.8</b>	<b>100 600.8</b>	<b>109 065.7</b>			<b>2037/38</b>	<b>-</b>	<b>135 227.6</b>	<b>135 227.6</b>
I2025*	2.000	2025-01-31	-	116 369.6	116 369.6	R2040	9.000	2040-01-31	3 250.0	202 119.4	205 369.4
		<b>2024/25</b>	<b>-</b>	<b>116 369.6</b>	<b>116 369.6</b>			<b>2039/40</b>	<b>3 250.0</b>	<b>202 119.4</b>	<b>205 369.4</b>
R186	10.500	2025-12-21	1 441.3	124 617.0	126 058.3	R214	6.500	2041-02-28	5 600.0	87 781.9	93 381.9
		<b>2025/26</b>	<b>1 441.3</b>	<b>124 617.0</b>	<b>126 058.3</b>			<b>2040/41</b>	<b>5 600.0</b>	<b>87 781.9</b>	<b>93 381.9</b>
R186	10.500	2026-12-21	1 441.3	124 617.0	126 058.3	R2044	8.750	2043-01-31	1 533.3	72 810.2	74 343.5
		<b>2026/27</b>	<b>1 441.3</b>	<b>124 617.0</b>	<b>126 058.3</b>			<b>2042/43</b>	<b>1 533.3</b>	<b>72 810.2</b>	<b>74 343.5</b>
RN2027	6.367	2027-07-11	-	55 225.0	55 225.0	R2044	8.750	2044-01-31	1 533.3	72 810.2	74 343.5
R186	10.500	2027-12-21	1 441.3	124 617.0	126 058.3			<b>2043/44</b>	<b>1 533.3</b>	<b>72 810.2</b>	<b>74 343.5</b>
R210*	2.600	2028-03-31	-	70 631.7	70 631.7	R2044	8.750	2045-01-31	1 533.3	72 810.2	74 343.5
		<b>2027/28</b>	<b>1 441.3</b>	<b>250 473.7</b>	<b>251 915.0</b>			<b>2044/45</b>	<b>1 533.3</b>	<b>72 810.2</b>	<b>74 343.5</b>
I2029*	1.875	2029-03-31	-	59 820.6	59 820.6	I2046*	2.500	2046-03-31	-	142 425.6	142 425.6
		<b>2028/29</b>	<b>-</b>	<b>59 820.6</b>	<b>59 820.6</b>			<b>2045/46</b>	<b>-</b>	<b>142 425.6</b>	<b>142 425.6</b>
R2030	8.000	2030-01-31	3 271.0	359 902.1	363 173.1	R2048	8.750	2047-02-28	1 266.7	120 764.6	122 031.3
		<b>2029/30</b>	<b>3 271.0</b>	<b>359 902.1</b>	<b>363 173.1</b>			<b>2046/47</b>	<b>1 266.7</b>	<b>120 764.6</b>	<b>122 031.3</b>
RN2030	8.918	2030-07-17	-	8 835.0	8 835.0	R2048	8.750	2048-02-28	1 266.7	120 764.6	122 031.3
								<b>2047/48</b>	<b>1 266.7</b>	<b>120 764.6</b>	<b>122 031.3</b>
I2031*	4.250	2031-01-31	-	604.5	604.5	R2048	8.750	2049-02-28	1 266.7	120 764.6	122 031.3
R213	7.000	2031-02-28	4 650.0	165 186.2	169 836.2			<b>2048/49</b>	<b>1 266.7</b>	<b>120 764.6</b>	<b>122 031.3</b>
		<b>2030/31</b>	<b>4 650.0</b>	<b>174 625.7</b>	<b>179 275.7</b>						
R2032	8.250	2032-03-31	4 397.0	290 165.9	294 562.9	I2050*	2.500	2050-12-31	-	167 939.6	167 939.6
		<b>2031/32</b>	<b>4 397.0</b>	<b>174 626.2</b>	<b>179 276.2</b>			<b>2050/51</b>	<b>-</b>	<b>167 939.6</b>	<b>167 939.6</b>
I2033*	1.875	2033-02-28	-	90 227.8	90 227.8	R2053	11.625	2053-03-31	-	5 010.0	5 010.0
		<b>2032/33</b>	<b>-</b>	<b>90 227.8</b>	<b>90 227.8</b>			<b>2052/53</b>	<b>-</b>	<b>5 010.0</b>	<b>5 010.0</b>
R202*	3.450	2033-12-07	-	103 524.6	103 524.6						
		<b>2033/34</b>	<b>-</b>	<b>103 524.6</b>	<b>103 524.6</b>						
R2035	8.875	2035-02-28	2 000.0	270 981.3	272 981.3	sundry <sup>3</sup>	variable	perpetual	-	0.1	0.1
		<b>2034/35</b>	<b>2 000.0</b>	<b>270 981.3</b>	<b>272 981.3</b>			<b>perpetual</b>	<b>-</b>	<b>0.1</b>	<b>0.1</b>
R209	6.250	2036-03-31	5 975.0	98 287.6	104 262.6						
		<b>2035/36</b>	<b>5 975.0</b>	<b>98 287.6</b>	<b>104 262.6</b>						
R2037	8.500	2037-01-31	5 776.0	253 115.7	258 891.7						
		<b>2036/37</b>	<b>5 776.0</b>	<b>253 115.7</b>	<b>258 891.7</b>						

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\* Inflation-linked bonds.

1 Including outright ownership and bonds acquired under repurchase agreements.

2 Amount includes revaluation for inflation-linked bonds.

3 A sundry bond is a bond that has no maturity date. The rate payable on the bond may be floating or fixed, and the rate is paid in perpetuity.

## Interest payment schedule of domestic marketable bonds of national government as at 30 April 2023 for the coming 12 months

R millions

Bond	Coupon rate	Capital outstanding <sup>1</sup>	Interest date	Interest amount	Interest date	Interest amount	Bond	Coupon rate	Capital outstanding <sup>1</sup>	Interest date	Interest amount	Interest date	Interest amount
RN2027	9.258	55 225.0	11 Apr	1 288.7	11 Oct	1 288.7	R213	7.000	169 836.2	31 Aug	5 944.3	28 Feb	5 944.3
R002	5.000	0.1	15 Apr	0.0	15 Oct	0.0	R214	6.500	93 381.9	31 Aug	3 034.9	28 Feb	3 034.9
							R2048	8.750	366 093.8	31 Aug	16 016.6	28 Feb	16 016.6
R197*	5.500	33 757.5	07 Jun	2 999.3	07 Dec	2 999.3	I2033*	1.875	61 765.0	31 Aug	845.9	28 Feb	845.9
R202*	3.450	37 841.2	07 Jun	1 785.8	07 Dec	1 785.8	R2035	8.875	272 981.3	31 Aug	12 113.5	28 Feb	12 113.5
RN2030	8.918	8 835.0	17 Jun	198.6	17 Dec	198.6							
R186	10.500	378 174.8	21 Jun	19 854.2	21 Dec	19 854.2	RN2030	8.918	8 835.0	17 Sep	198.6	17 Mar	198.6
I2050*	2.500	98 095.0	30 Jun	2 099.2	31 Dec	2 099.2	R209	6.250	104 262.6	30 Sep	3 258.2	31 Mar	3 258.2
							R210*	2.600	30 002.8	30 Sep	918.2	31 Mar	918.2
R001	4.500	0.0	01 Jul	0.0	01 Jan	0.0	I2029*	1.875	43 650.0	30 Sep	560.8	31 Mar	560.8
RN2027	9.258	55 225.0	11 Jul	1 288.7	11 Jan	1 288.7	I2046*	2.500	88 185.0	30 Sep	1 780.3	31 Mar	1 780.3
I2025*	2.000	67 910.0	31 Jul	1 163.7	31 Jan	1 163.7	R2032	8.250	294 562.9	30 Sep	12 150.7	31 Mar	12 150.7
R2030	8.000	363 173.1	31 Jul	14 526.9	31 Jan	14 526.9	R2053	11.625	5 010.0	30 Sep	291.2	31 Mar	291.2
I2031*	4.250	605.0	31 Jul	12.8	31 Jan	12.8							
R2037	8.500	258 891.7	31 Jul	11 002.9	31 Jan	11 002.9							
I2038*	2.250	78 915.0	31 Jul	1 521.3	31 Jan	1 521.3							
R2040	9.000	205 369.4	31 Jul	9 241.6	31 Jan	9 241.6							
R2044	8.750	223 030.5	31 Jul	9 757.6	31 Jan	9 757.6							

R millions

Monthly interest payments		Monthly interest payments	
April 2023	1 288.7	October 2023	1 288.7
May 2023	-	November 2023	-
June 2023	26 937.1	December 2023	26 937.1
July 2023	48 515.6	January 2024	48 515.6
August 2023	37 955.2	February 2024	37 955.2
September 2023	19 158.1	March 2024	19 158.1

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\* Inflation-linked bonds.

<sup>1</sup> Total nominal value outstanding (before revaluation for inflation-linked bonds) as at 30 April 2023.

## Marketable bonds of national government by unexpired maturity

R millions

End of	Domestic						Foreign <sup>1</sup>				
	Maturity intervals					Average maturity (months)	Maturity intervals				Average maturity (months)
	Not exceeding 1 year (4140M)	Exceeding 1 but not more than 3 years (4141M)	Exceeding 3 but not more than 10 years (4142M)	Exceeding 10 years (4143M)	Total (4086M)		Not exceeding 1 year <sup>2</sup> (4145M)	Exceeding 1 but not more than 3 years (4146M)	Exceeding 3 years (4147M)	Total (4106M)	
31 March											
2018 .....	15 949	93 299	516 294	1 324 035	1 949 578	192	-	49 239	164 936	214 175	132
2019 .....	28 830	98 148	541 947	1 491 465	2 160 390	185	48 779	15 096	225 444	289 319	128
2020 .....	48 965	170 591	697 435	1 584 288	2 501 280	176	13 885	22 831	349 720	386 436	168
2021 .....	55 090	220 102	957 385	1 838 350	3 070 927	166	4 009	36 993	267 633	308 636	162
2022 .....	75 907	210 446	1 210 856	1 901 257	3 398 465	162	14 579	21 869	263 228	299 676	152
2023 .....	109 151	242 519	1 346 122	2 064 691	3 762 483	153	26 665	35 553	338 532	400 750	159
31 December											
2017 .....	29 039	71 520	483 826	1 301 593	1 885 978	190	-	50 925	170 820	221 746	135
2018 .....	150	77 644	556 825	1 471 509	2 106 128	188	25 130	38 313	223 878	287 321	131
2019 .....	15 885	99 939	608 517	1 707 186	2 431 526	177	33 595	17 899	274 350	325 844	159
2020 .....	48 965	281 352	796 678	1 852 786	2 979 781	166	4 270	14 686	288 050	307 006	164
2021 .....	57 577	183 245	1 039 171	2 087 241	3 367 234	162	15 901	23 851	287 271	327 023	155
2022 .....	176 253	241 334	1 224 048	2 101 564	3 743 199	153	-	59 477	323 439	382 917	163
2020: Nov .....	48 965	185 498	869 614	1 822 645	2 926 722	167	4 403	15 277	299 415	319 094	165
Dec .....	48 965	281 352	796 678	1 852 786	2 979 781	166	4 270	14 686	288 050	307 006	164
2021: Jan .....	103 959	226 740	814 431	1 875 307	3 020 437	165	4 302	37 523	271 773	313 598	163
Feb .....	103 963	219 943	939 517	1 806 967	3 070 391	165	4 223	37 400	270 865	312 489	162
Mar .....	55 090	220 102	957 385	1 838 350	3 070 927	166	4 009	36 993	267 633	308 636	162
Apr .....	55 274	210 244	972 014	1 869 392	3 106 925	166	3 964	35 977	260 532	300 472	161
May .....	55 644	207 715	983 411	1 896 574	3 143 344	166	17 541	20 660	249 426	287 627	160
Jun .....	56 020	201 385	992 499	1 926 807	3 176 712	165	18 171	21 439	258 613	298 223	159
Jul .....	56 396	198 877	1 003 838	1 955 963	3 215 073	164	18 536	21 831	263 347	303 714	158
Aug .....	56 453	194 607	1 014 163	1 978 401	3 243 624	164	18 514	21 815	263 115	303 443	157
Sep .....	56 591	192 578	1 022 232	1 998 967	3 270 368	163	15 164	22 746	274 144	312 054	158
Oct .....	57 187	189 357	1 028 931	2 037 881	3 313 357	163	15 211	22 817	275 057	313 085	157
Nov .....	57 433	186 313	1 035 888	2 060 769	3 340 403	162	16 035	24 053	289 711	329 798	156
Dec .....	57 577	183 245	1 039 171	2 087 241	3 367 234	162	15 901	23 851	287 271	327 023	155
2022: Jan .....	-	284 025	944 961	2 104 204	3 333 190	164	15 572	23 359	281 201	320 132	154
Feb .....	77 792	205 674	953 727	2 128 629	3 365 823	163	15 393	23 090	278 009	316 493	153
Mar .....	75 907	210 446	1 210 856	1 901 257	3 398 465	162	14 579	21 869	263 228	299 676	152
Apr .....	72 872	210 891	1 219 262	1 920 496	3 423 521	161	15 829	23 744	332 847	372 421	163
May .....	69 462	212 119	1 232 373	1 944 593	3 458 547	160	-	23 456	328 941	352 397	170
Jun .....	68 212	214 202	1 331 726	1 881 778	3 495 918	153	-	24 543	343 930	368 474	169
Jul .....	68 212	215 495	1 267 352	2 001 785	3 552 844	159	-	24 785	347 165	371 951	168
Aug .....	68 287	216 921	1 283 823	2 023 893	3 592 923	158	-	25 568	357 955	383 523	167
Sep .....	68 212	219 247	1 401 366	1 951 589	3 640 415	149	-	62 945	341 476	404 421	166
Oct .....	68 212	222 583	1 322 438	2 074 201	3 687 435	155	-	64 326	349 132	413 458	165
Nov .....	68 212	223 099	1 341 513	2 091 399	3 724 223	154	-	59 309	322 273	381 583	164
Dec .....	176 253	241 334	1 224 048	2 101 564	3 743 199	153	-	59 477	323 439	382 917	163
2023: Jan .....	176 651	241 758	1 233 601	2 113 588	3 765 597	152	26 195	34 926	332 531	393 652	162
Feb .....	108 746	242 063	1 332 816	2 044 862	3 728 487	154	27 653	36 870	350 831	415 354	161
Mar .....	109 151	242 519	1 346 122	2 064 691	3 762 483	153	26 665	35 553	338 532	400 750	159
Apr .....	109 066	243 519	1 363 942	2 078 139	3 794 665	153	27 533	59 654	326 704	413 891	158

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1 Adjusted for appropriate foreign exchange rates as at the end of each period.

2 Including revolving credit loans.

## Currency denomination of national government foreign debt

R millions

End of	Marketable foreign debt				Non-marketable foreign debt							Total foreign debt (4451M)
	US dollar (4440M)	Euro <sup>1</sup> (4443M)	Japanese yen (4444M)	Total <sup>2</sup> (4446M)	US dollar (4447M)	British pound (4452M)	Euro (4453M)	Japanese yen (4454M)	XDR <sup>3</sup> (4455M)	Other <sup>4</sup> (4449M)	Total (4450M)	
31 March												
2018 .....	200 180	7 308	6 687	214 175	895	178	558	37	-	1 969	3 636	217 811
2019 .....	273 325	8 141	7 853	289 319	533	66	283	31	-	1 083	1 995	291 314
2020 .....	366 764	9 792	9 879	386 436	219	25	113	23	-	408	789	387 225
2021 .....	295 947	8 680	4 009	308 636	14 797	-	-	6	63 987	5 008	83 798	392 434
2022 .....	291 587	8 089	-	299 676	45 925	-	-	-	61 495	5 008	112 429	412 104
2023 .....	391 084	9 666	-	400 750	57 774	-	19 160	-	72 965	5 008	154 907	555 657
31 December												
2017 .....	207 799	7 380	6 567	221 746	929	177	563	36	-	2 080	3 785	225 531
2018 .....	271 246	8 228	7 848	287 321	529	64	286	31	-	1 111	2 020	289 341
2019 .....	310 233	7 864	7 747	325 844	172	21	91	18	-	347	649	326 493
2020 .....	293 719	9 017	4 270	307 006	14 686	-	-	7	64 538	5 008	84 239	391 245
2021 .....	318 013	9 010	-	327 023	38 162	-	-	-	67 902	5 008	111 072	438 095
2022 .....	373 858	9 058	-	382 917	55 229	-	12 522	-	69 036	5 008	141 795	524 711
2020: Nov .....	305 534	9 157	4 403	319 094	15 277	-	-	7	66 660	5 008	86 952	406 045
Dec .....	293 719	9 017	4 270	307 006	14 686	-	-	7	64 538	5 008	84 239	391 245
2021: Jan .....	300 182	9 114	4 302	313 598	15 009	-	-	7	65 983	5 008	86 007	399 604
Feb .....	299 202	9 063	4 223	312 489	14 960	-	-	7	66 034	5 008	86 009	398 498
Mar .....	295 947	8 680	4 009	308 636	14 797	-	-	6	63 987	5 008	83 798	392 434
Apr .....	287 814	8 695	3 964	300 472	14 391	-	-	6	63 053	5 008	82 458	382 930
May .....	275 461	8 398	3 768	287 627	13 773	-	-	-	60 659	5 008	79 440	367 067
Jun .....	285 848	8 496	3 879	298 223	28 585	-	-	-	62 205	5 008	95 798	394 020
Jul .....	291 081	8 651	3 982	303 714	29 108	-	-	-	63 448	5 008	97 564	401 279
Aug .....	290 863	8 610	3 970	303 443	29 086	-	-	-	63 200	5 008	97 295	400 738
Sep .....	303 275	8 779	-	312 054	30 328	-	-	-	65 185	5 008	100 521	412 574
Oct .....	304 227	8 858	-	313 085	30 423	-	-	-	65 692	5 008	101 123	414 208
Nov .....	320 701	9 097	-	329 798	38 484	-	-	-	68 536	5 008	112 028	441 827
Dec .....	318 013	9 010	-	327 023	38 162	-	-	-	67 902	5 008	111 072	438 095
2022: Jan .....	311 448	8 684	-	320 132	37 374	-	-	-	66 130	5 008	108 512	428 644
Feb .....	307 869	8 624	-	316 493	36 944	-	-	-	65 514	5 008	107 467	423 960
Mar .....	291 587	8 089	-	299 676	45 925	-	-	-	61 495	5 008	112 429	412 104
Apr .....	364 075	8 346	-	372 421	51 445	-	-	-	64 928	5 008	121 381	493 802
May .....	344 026	8 371	-	352 397	50 822	-	-	-	64 399	5 008	120 229	472 626
Jun .....	359 971	8 503	-	368 474	53 177	-	-	-	66 544	5 008	124 729	493 203
Jul .....	363 519	8 432	-	371 951	53 702	-	-	-	66 732	5 008	125 442	497 392
Aug .....	374 999	8 524	-	383 523	55 398	-	-	-	67 681	5 008	128 087	511 610
Sep .....	395 652	8 769	-	404 421	58 449	-	6 860	-	70 231	5 008	140 548	544 969
Oct .....	404 337	9 121	-	413 458	59 732	-	7 136	-	71 964	5 008	143 840	557 297
Nov .....	372 802	8 781	-	381 583	55 073	-	6 869	-	67 952	5 008	134 903	516 486
Dec .....	373 858	9 058	-	382 917	55 229	-	12 522	-	69 036	5 008	141 795	524 711
2023: Jan .....	384 189	9 463	-	393 652	56 755	-	18 758	-	72 069	5 008	152 591	546 243
Feb .....	405 573	9 781	-	415 354	59 914	-	19 389	-	74 603	5 008	158 914	574 268
Mar .....	391 084	9 666	-	400 750	57 774	-	19 160	-	72 965	5 008	154 907	555 657
Apr .....	403 811	10 080	-	413 891	59 654	-	19 981	-	75 439	5 008	160 083	573 973

KB424

1 Including bonds issued in other European currencies until March 1999. As from 1 January 2002 outstanding German mark bonds were converted into euro bonds. Including Swiss franc, special drawing rights and Austrian schilling.

2 Includes British pound sterling until January 2006.

3 The currency code for the International Monetary Fund Special Drawing Rights is XDR.

4 Including German mark, Swiss franc, Austrian schilling and Swedish krona. Including South African rand as from 1 October 2020.

## Redemption schedule of foreign debt of national government as at 30 April 2023

Millions

Description	Coupon rate	Redemption date	Capital repayment <sup>1</sup>
Fiscal 2023/24.....	4.665 various	2024-01-17 various	\$1 500.000 XDR762.800
Fiscal 2024/25.....	various	various	XDR1 525.600
Fiscal 2025/26.....	various various various	various various various	XDR762.800 R323.107 \$2 109.013
Fiscal 2026/27.....	various various various	various various various	€539.116 R323.107 \$1 428.025
Fiscal 2027/28.....	various various various	various various various	€58.794 R323.107 \$1 178.025
Fiscal 2028/29.....	various various various	various various various	€78.471 R323.107 \$2 178.025
Fiscal 2029/30.....	various various various	various various various	€78.471 R323.107 \$2 178.025
Fiscal 2030/31.....	various various various	various various various	€78.471 R323.107 \$1 578.025
Fiscal 2031/32.....	various various various	various various various	€78.471 R323.107 \$178.025
Fiscal 2032/33.....	various various various	various various various	€78.471 R323.107 \$1 578.025
Fiscal 2033/34.....	various various various	various various various	€78.471 R323.107 \$178.025
Fiscal 2034/35.....	various various various	various various various	€78.471 R323.107 \$178.025
Fiscal 2035/36.....	various various various	various various various	€78.471 R323.107 \$140.525
Fiscal 2036/37.....	various various various	various various various	€39.355 R323.107 \$103.025
Fiscal 2037/38.....	various various various	various various various	€39.355 R323.107 \$103.025
Fiscal 2038/39.....	various various various	various various various	€39.355 R323.107 \$103.025
Fiscal 2039/40.....	various various various	various various various	€39.355 R323.107 \$103.025
Fiscal 2040/41.....	various various various	various various various	€39.355 R161.554 \$853.025
Fiscal 2041/42.....	various various	various various	€39.355 \$103.025
Fiscal 2042/43.....	various various	various various	€29.355 \$103.025
Fiscal 2043/44.....	various	various	\$103.025
Fiscal 2044/45.....	various	various	\$1 103.025
Fiscal 2045/46.....	various	various	\$103.025
Fiscal 2046/47.....	various	various	\$1 091.120
Fiscal 2047/48.....	various	various	\$1 579.216
Fiscal 2048/49.....	various	various	\$679.216
Fiscal 2049/50.....	various	various	\$3 079.216
Fiscal 2050/51.....	various	various	\$39.216
Fiscal 2052/53.....	7.300	2052-04-20	\$1 600.000

KB429

1 The currency code for the IMF Special Drawing Rights is XDR.

## Interest payment schedule of foreign debt of national government as at 30 April 2023 for the coming 12 months

Millions

Description	Coupon rate <sup>1</sup>	Capital outstanding <sup>2, 3</sup>	Interest date	Interest amount <sup>3</sup>
RSA 5.000% \$1.0 billion Notes	5.000	\$1 000.000	12 April	\$25.000
RSA 4.300% \$2.0 billion Notes	4.300	\$2 000.000	12 April	\$43.000
RSA 4.875% \$1.3 billion Notes	4.875	\$1 250.000	14 April	\$30.469
RSA 5.875% \$1.4 billion Notes	5.875	\$1 400.000	20 April	\$41.125
RSA 7.300% \$1.6 billion Notes	7.300	\$1 600.000	20 April	\$58.400
COVID-19 Emergency Program Loan 1.101% SDR3.1 billion	1.101	XDR3 051.200	01 May	XDR8.191
AFD Climate change and just transition loan 0.250% EUR300 million	3.880	€300.000	15 May	€4.656
COVID-19 Emergency Response Project Loan (Tranche 2) EUR153 million	0.670	€152.917	15 May	€0.669
COVID-19 Emergency Response Project Loan (Tranche 1) EUR454 million	1.784	€238.247	15 May	€2.137
KFW Climate Change and Just Transition Loan 3.522% EUR300 million	3.522	€300.000	15 May	€3.375
COVID-19 Response support programme Loan 4.445% R5.0 billion	9.010	R5 008.164	15 June	R225.000
World Bank Development Policy Loan 0.750% \$750 million	1.170	\$750.000	15 June	\$13.455
RSA 5.875% \$1.4 billion Notes	5.875	\$1 400.000	22 June	\$41.125
RSA 6.300% \$600 million Notes	6.300	\$600.000	22 June	\$18.900
RSA 4.665% \$1.5 billion Notes	4.665	\$1 500.000	17 July	\$34.988
RSA 5.375% \$1.0 billion Notes	5.375	\$1 000.000	24 July	\$26.875
RSA 3.750% €500 million Notes	3.750	€500.000	24 July	€18.750
COVID-19 Emergency Program Loan 1.101% SDR3.1 billion	1.101	XDR3 051.200	01 August	XDR8.467
RSA 6.250% \$750 million Notes	6.250	\$750.000	08 September	\$23.438
Economic Recovery Loan 6 months Libor plus 1.250% \$1.0 billion	2.381	\$1 000.000	15 September	\$12.001
COVID-19 Special Programme Loan 3.600% \$1.0 billion	2.381	\$1 000.000	15 September	\$12.001
SANRAL Sustainability Loan Tranche A 1.176% \$400 million	2.181	\$400.000	15 September	\$10.665
SANRAL Sustainability Loan Tranche B 1.176% \$100 million	2.085	\$100.000	15 September	\$2.666
RSA 5.875% \$2.0 billion Notes	5.875	\$2 000.000	16 September	\$58.750
RSA 4.850% \$1.0 billion Notes	4.850	\$1 000.000	27 September	\$24.250
RSA 5.650% \$1.5 billion Notes	5.650	\$1 500.000	27 September	\$42.375
RSA 5.750% \$3.0 billion Notes	5.750	\$3 000.000	30 September	\$86.250
RSA 4.850% \$2.0 billion Notes	4.850	\$2 000.000	30 September	\$48.500
RSA 5.000% \$1.0 billion Notes	5.000	\$1 000.000	12 October	\$25.000
RSA 4.300% \$2.0 billion Notes	4.300	\$2 000.000	12 October	\$43.000
RSA 4.875% \$1.3 billion Notes	4.875	\$1 250.000	14 October	\$30.469
RSA 5.875% \$1.4 billion Notes	5.875	\$1 400.000	20 October	\$41.125
RSA 7.300% \$1.6 billion Notes	7.300	\$1 600.000	20 October	\$58.400
COVID-19 Emergency Program Loan 1.101% SDR3.1 billion	1.101	XDR2 669.800	01 November	XDR8.433
AFD Climate change and just transition loan 0.250% EUR300 million	1.784	€300.000	15 November	€2.735
COVID-19 Emergency Response Project Loan (Tranche 2) EUR153 million	1.784	€152.917	15 November	€1.394
COVID-19 Emergency Response Project Loan (Tranche 1) 0.670% EUR454 million	0.670	€238.247	15 November	€2.172
KFW Climate Change and Just Transition Loan 3.522% EUR300 million	3.522	€300.000	15 November	€5.400
COVID-19 Response support programme Loan 4.445% R5.0 billion	9.010	R5 008.164	15 December	R226.236
World Bank Development Policy Loan 0.750% \$750 million	1.170	\$750.000	15 December	\$13.529
RSA 5.875% \$1.4 billion Notes	5.875	\$1 400.000	22 December	\$41.125
RSA 6.300% \$600 million Notes	6.300	\$600.000	22 December	\$18.900
RSA 4.665% \$1.5 billion Notes	4.665	\$1 500.000	17 January	\$34.988
RSA 5.375% \$1.0 billion Notes	5.375	\$1 000.000	24 January	\$26.875
COVID-19 Emergency Program Loan 1.101% SDR3.1 billion	1.101	XDR2 288.400	01 February	XDR7.354
RSA 6.250% \$750 million Notes	6.250	\$750.000	08 March	\$23.438
Economic Recovery Loan 6 months Libor plus 1.250% \$1.0 billion	2.381	\$1 000.000	15 March	\$27.296
COVID-19 Special Programme Loan 3.600% \$1.0 billion	2.381	\$1 000.000	15 March	\$27.296
SANRAL Sustainability Loan Tranche A 1.176% \$400 million	2.181	\$400.000	15 March	\$10.521
SANRAL Sustainability Loan Tranche B 1.176% \$100 million	2.085	\$100.000	15 March	\$2.630
RSA 5.875% \$2.0 billion Notes	5.875	\$2 000.000	16 March	\$58.750
RSA 4.850% \$1.0 billion Notes	4.850	\$1 000.000	27 March	\$24.250
RSA 5.650% \$1.5 billion Notes	5.650	\$1 500.000	27 March	\$42.375
RSA 5.750% \$3.0 billion Notes	5.750	\$3 000.000	30 March	\$86.250
RSA 4.850% \$2.0 billion Notes	4.850	\$2 000.000	30 March	\$48.500

KB428

1 Coupon rates on floating rate bonds may fluctuate over time.

2 Total nominal value outstanding as at 30 April 2023.

3 The currency code for the IMF Special Drawing Rights is XDR.



## Interest payment schedule of foreign debt of national government as at 30 April 2023 for the coming 12 months (continued)

Millions

Monthly interest payments <sup>1, 2</sup>		Monthly interest payments <sup>1, 2</sup>	
April 2023	\$197.994	October 2023	\$197.994
May 2023	XDR8.191 €10.837	November 2023	XDR8.433 €11.703
June 2023	R225.000 \$73.480	December 2023	R226.236 \$73.554
July 2023	\$61.863 €18.750	January 2024	\$61.863
August 2023	XDR8.467	February 2024	XDR7.354
September 2023	\$320.895	March 2024	\$351.305

KB428

1 Total nominal value outstanding in foreign currency as at 30 April 2023.

2 The currency code for the IMF Special Drawing Rights is XDR.

## Ownership distribution of domestic marketable bonds of local governments<sup>1</sup>

R millions

End of	Monetary sector (4460K)	Private non-banking sector						Public sector			Total (4095K)
		Insurers (4461K)	Self-administered pension funds (4462K)	Other financial institutions <sup>2</sup> (4463K)	Other companies <sup>3</sup> (4464K)	Household sector (4465K)	Non-residents <sup>4</sup> (4466K)	Public Investment Corporation <sup>5</sup> (4467K)	Local governments and public enterprises <sup>6</sup> (4468K)	Internal funds <sup>7</sup> (4469K)	
31 March											
2021 .....	2 151	3 818	2 565	5 430	-	1	1 453	165	1 068	-	16 652
2022 .....	2 977	2 492	3 068	5 014	-	1	1 312	169	1 085	-	16 118
2023 .....	3 019	1 994	2 929	5 203	-	0	1 177	177	1 083	-	15 584
2021: 02.....	1 482	3 772	2 548	6 038	-	1	1 409	164	1 072	-	16 486
03.....	1 448	3 422	2 537	6 353	-	1	1 378	164	1 081	-	16 385
04.....	3 011	2 544	3 141	4 933	-	1	1 335	166	1 090	-	16 219
2022: 01.....	2 977	2 492	3 068	5 014	-	1	1 312	169	1 085	-	16 118
02.....	2 977	2 400	3 013	5 052	-	1	1 260	165	1 085	-	15 952
03.....	2 943	2 044	2 991	5 356	-	1	1 240	192	1 085	-	15 851
04.....	2 942	2 014	2 959	5 309	-	1	1 201	175	1 084	-	15 685
2023: 01.....	3 019	1 994	2 929	5 203	-	0	1 177	177	1 083	-	15 584

KB436

1 Including metropolitan, district and local municipalities. Before January 1990 including water boards. Data provided by Strate as from 1 March 2010.

2 Including unit trusts and finance companies.

3 Including nominee companies.

4 Excluding nominee companies.

5 Before 1 April 2005 the Public Investment Commissioners. Including small amounts in respect of social security funds and the national government.

6 Including asset acquisition against bonds issued.

7 Own securities held by redemption and other internal funds.

## Ownership distribution of domestic marketable bonds of non-financial public enterprises, corporations and extra-budgetary institutions<sup>1</sup>

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD (4480K)	Other <sup>2</sup> (4481K)	Insurers (4482K)	Self-administered pension funds (4483K)	Other financial institutions <sup>3</sup> (4484K)	Other companies <sup>4</sup> (4485K)	Household sector (4486K)	Non-residents <sup>5</sup> (4487K)	Public Investment Corporation <sup>6</sup> (4488K)	Local authorities and public enterprises <sup>7</sup> (4489K)	Internal funds <sup>8</sup> (4490K)	
31 March												
2021 .....	-	8 602	30 066	136 205	43 015	2	35	17 501	22 497	5 251	-	263 174
2022 .....	-	9 153	24 628	130 977	51 661	0	122	15 883	18 733	5 185	-	256 342
2023 .....	-	6 369	27 672	128 384	50 279	0	118	12 807	12 906	5 453	-	243 988
2021: 02.....	-	7 713	28 882	129 514	43 310	2	30	17 070	17 136	4 704	-	248 361
03.....	-	8 184	29 562	127 223	48 861	0	125	16 550	15 163	5 241	-	250 909
04.....	-	8 897	24 163	131 280	50 517	0	121	16 144	14 066	5 448	-	250 635
2022: 01.....	-	9 153	24 628	130 977	51 661	0	122	15 883	18 733	5 185	-	256 342
02.....	-	9 094	25 888	130 921	53 407	0	120	15 222	14 130	5 089	-	253 871
03.....	-	8 383	23 606	130 240	52 349	0	120	15 236	14 121	4 940	-	248 996
04.....	-	8 199	24 169	128 199	51 639	0	119	15 069	13 916	4 993	-	246 304
2023: 01.....	-	6 369	27 672	128 384	50 279	0	118	12 807	12 906	5 453	-	243 988

KB437

## Ownership distribution of domestic marketable bonds of financial public enterprises and corporations<sup>1</sup>

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD (4972K)	Other <sup>2</sup> (4973K)	Insurers (4974K)	Self-administered pension funds (4975K)	Other financial institutions <sup>3</sup> (4976K)	Other companies <sup>4</sup> (4977K)	Household sector (4978K)	Non-residents <sup>5</sup> (4979K)	Public Investment Corporation <sup>6</sup> (4980K)	Local authorities and public enterprises <sup>7</sup> (4981K)	Internal funds <sup>8</sup> (4982K)	
31 March												
2021 .....	-	7 247	6 136	13 320	13 791	-	1	765	5 801	2 366	-	49 426
2022 .....	-	6 417	4 473	13 769	13 600	-	-	429	5 561	1 740	-	45 990
2023 .....	-	5 324	3 745	9 753	11 802	-	-	413	5 742	1 797	-	38 575
2021: 02.....	-	8 212	5 645	12 818	12 934	-	1	311	5 590	1 795	-	47 307
03.....	-	8 291	5 617	12 776	12 996	-	1	304	5 590	1 705	-	47 282
04.....	-	8 113	4 303	13 745	12 626	-	-	419	5 547	1 702	-	46 454
2022: 01.....	-	6 417	4 473	13 769	13 600	-	-	429	5 561	1 740	-	45 990
02.....	-	6 187	4 160	13 739	13 656	-	-	446	5 547	1 725	-	45 459
03.....	-	6 470	3 890	13 529	13 268	-	-	459	6 583	1 545	-	45 743
04.....	-	5 384	3 927	12 366	12 506	-	-	456	6 614	2 821	-	44 074
2023: 01.....	-	5 324	3 745	9 753	11 802	-	-	413	5 742	1 797	-	38 575

KB452

1 Non-financial public enterprises, corporations and extra-budgetary institutions (e.g. Eskom, Telkom, Transnet and Water Boards). Financial public enterprises and corporations (e.g. Development Bank of Southern Africa (DBSA) and Industrial Development Corporation of South Africa Limited (IDC). Data provided by Strate as from 01 March 2014.

2 Including private banking institutions and mutual banks.

3 Including unit trusts and finance companies.

4 Including nominee companies.

5 Excluding nominee companies.

6 Before 1 April 2005 the Public Investment Commissioners. Including small amounts in respect of social security funds and the national government.

7 Including asset acquisition against bonds issued.

8 Own securities held by redemption and other internal funds.

Government deposits<sup>1</sup>

R millions

End of	National government				Provincial governments				Other government accounts <sup>2</sup>			Total (4130M)
	SARB <sup>3</sup> (4120M)	Exchequer and PMG balances with banks (4072M)	Paymaster- General Account <sup>4</sup> (4121M)	Total (4125M)	SARB (4126M)	CPD <sup>5</sup> (4127M)	Banks (4128M)	Total (4129M)	CPD <sup>5</sup> (4123M)	Banks <sup>6</sup> (4124M)	Total (4131M)	
31 March												
2018 .....	179 704	56 084	-	235 788	-	23 728	11 995	35 723	2 750	133 321	136 071	407 582
2019 .....	174 718	63 418	-	238 136	-	27 015	18 493	45 508	2 620	151 209	153 829	437 472
2020 .....	191 125	44 536	-	235 662	-	28 140	22 248	50 388	2 870	153 820	156 691	442 740
2021 .....	139 050	198 554	-	337 604	-	27 849	24 232	52 082	3 289	185 308	188 598	578 283
2022 .....	145 289	128 696	-	273 985	-	29 310	32 770	62 079	3 585	219 520	223 105	559 169
2023 .....	114 050	120 501	-	234 551	-	38 671	41 640	80 311	4 037	240 694	244 731	559 593
31 December												
2017 .....	182 554	61 720	-	244 274	-	15 667	19 708	35 375	2 639	120 608	123 246	402 896
2018 .....	186 129	79 072	-	265 201	-	20 408	23 696	44 104	2 476	138 618	141 094	450 399
2019 .....	216 297	93 400	-	309 697	-	23 998	28 658	52 656	2 767	159 758	162 525	524 878
2020 .....	143 766	234 179	-	377 945	-	42 996	27 600	70 595	3 076	186 720	189 796	638 336
2021 .....	142 486	214 884	-	357 370	-	26 821	30 131	56 952	3 408	213 551	216 959	631 281
2022 .....	187 446	176 983	-	364 429	-	62 791	36 806	99 597	3 734	214 091	217 825	681 850
2020: Nov .....	150 112	209 070	-	359 182	-	50 813	26 593	77 407	3 123	188 906	192 029	628 618
Dec .....	143 766	234 179	-	377 945	-	42 996	27 600	70 595	3 076	186 720	189 796	638 336
2021: Jan .....	142 480	235 885	-	378 365	-	43 995	31 127	75 122	3 309	186 887	190 197	643 684
Feb .....	141 650	248 702	-	390 352	-	41 594	28 479	70 073	3 205	181 243	184 448	644 872
Mar .....	139 050	198 554	-	337 604	-	27 849	24 232	52 082	3 289	185 308	188 598	578 283
Apr .....	137 054	154 467	-	291 521	-	40 248	22 278	62 525	3 410	204 312	207 721	561 768
May .....	136 608	168 239	-	304 846	-	30 222	29 612	59 834	3 444	208 564	212 008	576 689
Jun .....	148 178	264 685	-	412 864	-	31 557	28 844	60 400	3 447	207 688	211 136	684 400
Jul .....	146 233	154 500	-	300 733	-	33 128	28 201	61 329	3 596	205 548	209 144	571 207
Aug .....	144 539	136 815	-	281 354	-	37 688	31 006	68 694	3 528	230 042	233 570	583 618
Sep .....	136 722	153 721	-	290 443	-	38 536	31 582	70 117	3 249	231 814	235 063	595 623
Oct .....	134 466	147 321	-	281 787	-	36 036	32 971	69 007	3 527	234 079	237 606	588 400
Nov .....	148 541	145 005	-	293 546	-	41 454	27 654	69 108	3 482	228 171	231 653	594 306
Dec .....	142 486	214 884	-	357 370	-	26 821	30 131	56 952	3 408	213 551	216 959	631 281
2022: Jan .....	141 049	106 624	-	247 673	-	32 820	31 191	64 011	3 689	237 951	241 641	553 325
Feb .....	140 242	133 773	-	274 015	-	35 872	31 132	67 004	3 739	226 077	229 816	570 836
Mar .....	145 289	128 696	-	273 985	-	29 310	32 770	62 079	3 585	219 520	223 105	559 169
Apr .....	189 294	108 403	-	297 697	-	42 274	31 711	73 986	3 799	227 848	231 647	603 329
May .....	172 981	114 741	-	287 723	-	40 117	32 251	72 368	3 703	236 859	240 562	600 653
Jun .....	170 908	224 891	-	395 799	-	34 764	36 720	71 484	3 696	242 548	246 243	713 526
Jul .....	169 084	191 548	-	360 632	-	35 941	38 170	74 110	3 802	231 979	235 780	670 522
Aug .....	168 176	129 864	-	298 041	-	36 897	41 493	78 390	3 731	243 830	247 560	623 991
Sep .....	169 665	158 338	-	328 003	-	34 580	44 700	79 280	3 706	235 897	239 603	646 886
Oct .....	166 305	145 123	-	311 428	-	40 276	41 654	81 930	3 869	236 318	240 188	633 546
Nov .....	164 447	143 951	-	308 397	-	35 177	37 682	72 859	3 823	227 698	231 520	612 776
Dec .....	187 446	176 983	-	364 429	-	62 791	36 806	99 597	3 734	214 091	217 825	681 850
2023: Jan .....	181 501	108 461	-	289 963	-	66 969	38 841	105 810	3 996	239 948	243 944	639 717
Feb .....	149 281	105 039	-	254 320	-	44 931	45 862	90 793	4 064	237 298	241 362	586 475
Mar .....	114 050	120 501	-	234 551	-	38 671	41 640	80 311	4 037	240 694	244 731	559 593
Apr .....	109 308	98 590	-	207 898	-	52 764	30 253	83 017	4 343	266 343	270 686	561 601

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1 These are government deposits not included in M3 money supply and therefore exclude deposits of local governments and public enterprises and corporations which are included in Table KB109 on page S-10 of this *Quarterly Bulletin*.

2 Comprises of deposits of the Public Investment Commissioner, social security funds and other central government institutions.

3 Including net transfers of the Stabilisation Account.

4 Including investments.

5 Before 31 March 1984 deposits with the 'pooled funds' of the Public Debt Commissioners.

6 Before 29 April 1994 including deposits of the former TBVC countries and self-governing territories.

## Government finance statistics of national government<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4700K)	<b>-68 610</b>	<b>-110 535</b>	<b>-19 889</b>	<b>-173 659</b>	<b>-11 663</b>	<b>-101 051</b>	<b>17 267</b>	<b>-165 685</b>	<b>-17 785</b>	<b>-124 946</b>
Cash receipts from operating activities..... (4701K)	370 852	381 416	397 069	348 318	429 949	432 034	435 367	372 329	453 529	483 751
Taxes..... (4702K)	356 430	373 656	378 065	341 183	414 211	428 478	418 135	365 899	437 315	463 777
Social contributions..... (4703K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4175K)	545	165	559	122	780	45	102	170	503	156
Other receipts <sup>3</sup> ..... (4704K)	13 877	7 595	18 445	7 014	14 959	3 511	17 130	6 261	15 711	19 818
Cash payments from operating activities..... (4705K)	439 462	491 951	416 958	521 977	441 612	533 085	418 099	538 015	471 314	608 697
Compensation of employees..... (4706K)	44 620	41 232	43 030	45 726	46 517	46 558	46 113	46 438	49 740	49 331
Purchases of goods and services..... (4707K)	20 062	24 901	19 594	20 588	22 907	31 553	12 760	20 615	26 097	33 858
Interest..... (4178K)	28 976	86 910	32 482	97 696	34 052	103 718	35 847	111 831	40 353	120 270
Subsidies..... (4708K)	1 964	2 601	2 734	1 203	3 911	3 504	3 217	3 305	2 388	3 486
Grants <sup>4</sup> ..... (4709K)	258 528	221 749	236 479	278 873	257 891	253 020	253 600	284 377	270 879	271 298
Social benefits..... (4710K)	63 446	54 922	54 340	52 526	63 457	61 893	54 322	60 281	64 178	61 643
Other payments <sup>5</sup> ..... (4711K)	21 866	59 635	28 300	25 366	12 875	32 839	12 240	11 168	17 679	68 811
<b>Net cash flow from investment in non-financial assets.....</b> (4712K)	<b>-3 199</b>	<b>-5 317</b>	<b>-1 192</b>	<b>-2 570</b>	<b>-3 143</b>	<b>-6 184</b>	<b>-2 120</b>	<b>-2 806</b>	<b>-4 126</b>	<b>-6 609</b>
Purchases of non-financial assets..... (4181K)	3 241	5 323	1 236	2 576	3 189	6 202	2 135	2 869	4 174	6 652
Sales of non-financial assets..... (4173K)	43	7	44	6	45	18	15	63	48	43
<b>Cash surplus (+)/deficit (-).....</b> (4713K)	<b>-71 809</b>	<b>-115 851</b>	<b>-21 082</b>	<b>-176 229</b>	<b>-14 806</b>	<b>-107 235</b>	<b>15 147</b>	<b>-168 492</b>	<b>-21 910</b>	<b>-131 555</b>
<b>Net cash flow from financing activities.....</b> (4714K)	<b>135 552</b>	<b>73 716</b>	<b>93 719</b>	<b>58 669</b>	<b>59 010</b>	<b>17 188</b>	<b>106 764</b>	<b>100 492</b>	<b>51 002</b>	<b>-4 421</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4715K)	-69	-64	-76	-75	-63	-73	-65	-94	-83	-80
Net incurrence of liabilities <sup>7</sup> ..... (4716K)	135 621	73 780	93 795	58 744	59 073	17 262	106 829	100 586	51 086	-4 341
Domestic..... (4717K)	130 614	73 780	79 709	60 737	52 975	6 133	67 318	93 795	45 634	-9 938
Foreign..... (4718K)	5 006	-	14 086	-1 993	6 098	11 129	39 511	6 791	5 452	5 597
<b>Net change in stock of cash<sup>8</sup>.....</b> (4719K)	<b>63 743</b>	<b>-42 136</b>	<b>72 638</b>	<b>-117 560</b>	<b>44 204</b>	<b>-90 047</b>	<b>121 911</b>	<b>-68 000</b>	<b>29 092</b>	<b>-135 976</b>
<i>Memo: Total cash expenditure.....</i> (4720K)	442 660	497 267	418 151	524 547	444 755	539 269	420 219	540 821	475 439	615 306

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## Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4701F)	924 176	1 013 638	1 121 501	1 174 043	1 239 080	1 311 149	1 385 193	1 290 031	1 607 371	1 744 976
Cash payments for operating activities..... (4705F)	1 062 592	1 152 926	1 268 215	1 317 603	1 445 276	1 540 156	1 729 381	1 838 411	1 913 632	2 036 124
<b>Net cash flow from operating activities.....</b> (4700F)	<b>-138 417</b>	<b>-139 288</b>	<b>-146 714</b>	<b>-143 559</b>	<b>-206 196</b>	<b>-229 007</b>	<b>-344 188</b>	<b>-548 379</b>	<b>-306 262</b>	<b>-291 149</b>
<b>Net cash flow from investment in non-financial assets.....</b> (4712F)	<b>-20 232</b>	<b>-21 687</b>	<b>-24 801</b>	<b>-20 946</b>	<b>-14 934</b>	<b>-16 150</b>	<b>-13 360</b>	<b>-12 580</b>	<b>-13 090</b>	<b>-15 661</b>
<b>Cash surplus (+)/deficit (-).....</b> (4713F)	<b>-158 649</b>	<b>-160 975</b>	<b>-171 515</b>	<b>-164 505</b>	<b>-221 130</b>	<b>-245 156</b>	<b>-357 547</b>	<b>-560 960</b>	<b>-319 352</b>	<b>-306 810</b>
<b>Net cash flow from financing activities.....</b> (4714F)	<b>180 280</b>	<b>182 421</b>	<b>158 009</b>	<b>203 291</b>	<b>234 301</b>	<b>196 731</b>	<b>358 579</b>	<b>629 817</b>	<b>228 586</b>	<b>253 837</b>
<b>Net change in stock of cash<sup>8</sup>.....</b> (4719F)	<b>21 631</b>	<b>21 446</b>	<b>-13 506</b>	<b>38 785</b>	<b>13 170</b>	<b>-48 426</b>	<b>1 032</b>	<b>68 857</b>	<b>-90 765</b>	<b>-52 973</b>
<i>Memo: Total cash expenditure.....</i> (4720F)	1 082 824	1 174 613	1 293 016	1 338 548	1 460 210	1 556 305	1 742 740	1 850 991	1 926 722	2 051 786

KB438

1 Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions and is therefore not strictly comparable with data prior to April 2000.

2 Comprising transfers received from foreign governments and international organisations.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of national extra-budgetary institutions<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4725K)	<b>6 613</b>	<b>7 206</b>	<b>26 787</b>	<b>12 765</b>	<b>-4 123</b>	<b>4 089</b>	<b>44 761</b>	<b>8 039</b>	<b>5 846</b>	<b>1 840</b>
Cash receipts from operating activities..... (4726K)	66 122	62 904	89 606	76 119	67 623	63 254	104 924	88 716	80 860	74 248
Taxes ..... (4200K)	1 167	1 190	159	233	157	267	272	271	236	75
Social contributions ..... (4727K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4205K)	35 466	21 409	64 909	46 005	40 200	24 523	71 005	46 182	41 820	26 131
Other receipts <sup>3</sup> ..... (4201K)	29 490	40 305	24 538	29 881	27 266	38 463	33 648	42 264	38 804	48 042
Cash payments from operating activities..... (4728K)	59 509	55 697	62 820	63 355	71 746	59 164	60 163	80 677	75 014	72 408
Compensation of employees..... (4729K)	25 621	22 277	24 229	25 497	26 815	24 563	24 869	25 221	27 960	25 291
Purchases of goods and services ..... (4730K)	16 828	17 844	24 990	22 073	26 603	21 133	19 532	23 285	24 887	26 936
Interest ..... (4208K)	1 539	1 545	1 662	1 443	1 919	1 829	1 360	1 087	1 607	2 106
Subsidies..... (4731K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4732K)	-	-	-	-	-	-	-	-	-	-
Social benefits ..... (4733K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4734K)	15 521	14 031	11 940	14 342	16 409	11 639	14 402	31 084	20 561	18 075
<b>Net cash flow from investment in non-financial assets ..... (4735K)</b>	<b>-4 000</b>	<b>-4 149</b>	<b>-4 403</b>	<b>-4 270</b>	<b>-4 864</b>	<b>-9 364</b>	<b>-4 630</b>	<b>-6 043</b>	<b>-7 624</b>	<b>-12 033</b>
Purchases of non-financial assets ..... (4211K)	4 017	4 168	4 409	4 934	4 897	9 449	4 651	6 096	7 662	13 563
Sales of non-financial assets..... (4203K)	17	19	6	664	33	86	21	54	38	1 530
<b>Cash surplus (+)/deficit (-)..... (4736K)</b>	<b>2 613</b>	<b>3 058</b>	<b>22 384</b>	<b>8 495</b>	<b>-8 987</b>	<b>-5 274</b>	<b>40 131</b>	<b>1 996</b>	<b>-1 778</b>	<b>-10 193</b>
<b>Net cash flow from financing activities ..... (4737K)</b>	<b>4 592</b>	<b>1 383</b>	<b>8 464</b>	<b>1 983</b>	<b>15 248</b>	<b>5 400</b>	<b>-8 806</b>	<b>-9 379</b>	<b>10 332</b>	<b>15 352</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4738K)	-670	-1 043	-2 842	-2 260	-3 310	-1 643	-2 092	-2 084	-1 998	-1 869
Net incurrence of liabilities <sup>7</sup> ..... (4739K)	5 262	2 426	11 306	4 243	18 558	7 044	-6 714	-7 295	12 330	17 221
Domestic..... (4740K)	5 271	2 435	11 315	4 252	18 567	7 052	-6 714	-7 295	12 330	17 221
Foreign..... (4741K)	-9	-10	-9	-9	-9	-9	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>..... (4742K)</b>	<b>7 205</b>	<b>4 440</b>	<b>30 847</b>	<b>10 477</b>	<b>6 261</b>	<b>126</b>	<b>31 325</b>	<b>-7 383</b>	<b>8 554</b>	<b>5 159</b>
<i>Memo: Total cash expenditure..... (4743K)</i>	63 508	59 846	67 223	67 625	76 610	68 528	64 794	86 720	82 638	84 441

KB414

## Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4726F)	172 818	207 102	217 322	232 016	254 515	267 127	304 326	293 790	296 603	348 749
Cash payments for operating activities..... (4728F)	159 038	186 254	205 154	220 994	225 282	228 184	257 721	238 570	257 084	288 262
<b>Net cash flow from operating activities..... (4725F)</b>	<b>13 780</b>	<b>20 848</b>	<b>12 167</b>	<b>11 023</b>	<b>29 233</b>	<b>38 943</b>	<b>46 605</b>	<b>55 220</b>	<b>39 518</b>	<b>60 486</b>
<b>Net cash flow from investment in non-financial assets ..... (4735F)</b>	<b>-19 361</b>	<b>-22 676</b>	<b>-25 036</b>	<b>-24 508</b>	<b>-34 559</b>	<b>-20 151</b>	<b>-19 476</b>	<b>-16 504</b>	<b>-22 901</b>	<b>-30 331</b>
<b>Cash surplus (+)/deficit (-)..... (4736F)</b>	<b>-5 580</b>	<b>-1 828</b>	<b>-12 868</b>	<b>-13 485</b>	<b>-5 326</b>	<b>18 792</b>	<b>27 130</b>	<b>38 716</b>	<b>16 617</b>	<b>30 156</b>
<b>Net cash flow from financing activities ..... (4737F)</b>	<b>12 153</b>	<b>12 795</b>	<b>10 345</b>	<b>12 187</b>	<b>8 640</b>	<b>-5 787</b>	<b>-2 098</b>	<b>-4 988</b>	<b>31 095</b>	<b>7 499</b>
<b>Net change in stock of cash<sup>8</sup>..... (4742F)</b>	<b>6 573</b>	<b>10 967</b>	<b>-2 524</b>	<b>-1 298</b>	<b>3 314</b>	<b>13 005</b>	<b>25 032</b>	<b>33 729</b>	<b>47 712</b>	<b>37 655</b>
<i>Memo: Total cash expenditure..... (4743F)</i>	178 398	208 930	230 190	245 501	259 841	248 336	277 197	255 074	279 985	318 593

KB439

1 Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Data have been revised from fiscal 2009/10 to reflect improved institutional classification and to include Technical Vocational Education and Training (TVET) colleges from fiscal 2015/16 and are therefore not strictly comparable with data prior to April 2009.

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of social security funds<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4750K)	<b>-7 421</b>	<b>-19 662</b>	<b>-3 116</b>	<b>137</b>	<b>-54</b>	<b>-2 251</b>	<b>16 805</b>	<b>2 797</b>	<b>5 459</b>	<b>1 164</b>
Cash receipts from operating activities..... (4751K)	19 648	19 470	23 245	20 204	21 608	21 088	37 102	25 602	22 652	21 383
Taxes..... (4752K)	10 216	10 208	11 450	10 130	11 380	9 121	12 002	12 161	11 383	9 275
Social contributions..... (4753K)	6 676	6 496	5 595	5 362	5 916	5 830	15 872	5 765	5 838	7 982
Grants <sup>2</sup> ..... (4235K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> ..... (4231K)	2 756	2 767	6 201	4 713	4 311	6 138	9 228	7 675	5 431	4 125
Cash payments from operating activities..... (4754K)	27 069	39 132	26 362	20 067	21 662	23 340	20 296	22 804	17 193	20 218
Compensation of employees..... (4755K)	1 124	1 178	1 455	1 281	1 307	1 384	1 375	1 436	1 493	1 344
Purchases of goods and services..... (4756K)	464	486	1 760	1 035	738	1 276	1 385	1 156	1 105	353
Interest..... (4247K)	59	58	25	93	71	83	158	184	92	88
Subsidies..... (4757K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4758K)	-	-	-	-	-	-	-	-	-	-
Social benefits..... (4759K)	25 231	37 191	21 081	13 530	15 378	16 633	13 067	16 352	13 048	16 835
Other payments <sup>5</sup> ..... (4760K)	191	219	2 041	4 127	4 167	3 963	4 311	3 677	1 455	1 599
<b>Net cash flow from investment in non-financial assets.....</b> (4761K)	<b>-107</b>	<b>-116</b>	<b>-71</b>	<b>-87</b>	<b>-87</b>	<b>-106</b>	<b>-24</b>	<b>-54</b>	<b>-55</b>	<b>-44</b>
Purchases of non-financial assets..... (4240K)	109	118	71	87	87	106	24	54	55	44
Sales of non-financial assets..... (4233K)	2	2	-	-	-	-	-	-	-	-
<b>Cash surplus (+)/deficit (-).....</b> (4762K)	<b>-7 528</b>	<b>-19 778</b>	<b>-3 188</b>	<b>50</b>	<b>-142</b>	<b>-2 358</b>	<b>16 782</b>	<b>2 743</b>	<b>5 404</b>	<b>1 120</b>
<b>Net cash flow from financing activities.....</b> (4763K)	<b>10 829</b>	<b>23 080</b>	<b>4 522</b>	<b>439</b>	<b>-3 821</b>	<b>-5 837</b>	<b>-17 878</b>	<b>-2 135</b>	<b>-4 874</b>	<b>960</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4764K)	7 340	7 340	-4 002	-1 942	-9 425	-13 084	5 675	-2 674	-2 674	-11 023
Net incurrence of liabilities <sup>7</sup> ..... (4765K)	3 489	15 740	8 524	2 382	5 604	7 247	-23 554	539	-2 201	11 983
Domestic..... (4766K)	3 489	15 740	8 524	2 382	5 604	7 247	-23 554	539	-2 201	11 983
Foreign..... (4767K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>.....</b> (4768K)	<b>3 301</b>	<b>3 301</b>	<b>1 334</b>	<b>490</b>	<b>-3 963</b>	<b>-8 194</b>	<b>-1 097</b>	<b>608</b>	<b>530</b>	<b>2 080</b>
<i>Memo: Total cash expenditure.....</i> (4769K)	27 176	39 248	26 433	20 154	21 749	23 446	20 320	22 858	17 248	20 263

KB415

## Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4751F)	49 056	47 120	54 866	79 113	73 385	83 823	87 188	78 914	86 145	106 738
Cash payments for operating activities..... (4754F)	39 212	35 371	44 713	52 597	53 255	61 754	59 361	112 776	91 431	80 512
<b>Net cash flow from operating activities.....</b> (4750F)	<b>9 845</b>	<b>11 749</b>	<b>10 154</b>	<b>26 516</b>	<b>20 129</b>	<b>22 069</b>	<b>27 827</b>	<b>-33 862</b>	<b>-5 285</b>	<b>26 226</b>
<b>Net cash flow from investment in non-financial assets.....</b> (4761F)	<b>-60</b>	<b>-119</b>	<b>-192</b>	<b>-412</b>	<b>-188</b>	<b>-336</b>	<b>-182</b>	<b>-371</b>	<b>-352</b>	<b>-177</b>
<b>Cash surplus (+)/deficit (-).....</b> (4762F)	<b>9 785</b>	<b>11 630</b>	<b>9 962</b>	<b>26 104</b>	<b>19 941</b>	<b>21 733</b>	<b>27 645</b>	<b>-34 233</b>	<b>-5 637</b>	<b>26 049</b>
<b>Net cash flow from financing activities.....</b> (4763F)	<b>-13 690</b>	<b>-12 877</b>	<b>-6 809</b>	<b>-23 654</b>	<b>-16 060</b>	<b>-20 992</b>	<b>-25 310</b>	<b>47 439</b>	<b>-4 697</b>	<b>-23 928</b>
<b>Net change in stock of cash<sup>8</sup>.....</b> (4768F)	<b>-3 905</b>	<b>-1 247</b>	<b>3 153</b>	<b>2 450</b>	<b>3 882</b>	<b>741</b>	<b>2 335</b>	<b>13 206</b>	<b>-10 333</b>	<b>2 121</b>
<i>Memo: Total cash expenditure.....</i> (4769F)	39 271	35 490	44 904	53 008	53 443	62 090	59 544	113 147	91 782	80 689

KB440

1 Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of consolidated central government<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4775K)	<b>-69 417</b>	<b>-122 990</b>	<b>3 781</b>	<b>-160 757</b>	<b>-15 840</b>	<b>-99 213</b>	<b>78 834</b>	<b>-154 849</b>	<b>-6 479</b>	<b>-121 942</b>
Cash receipts from operating activities..... (4776K)	421 192	442 453	445 065	398 704	479 037	491 949	506 453	440 539	515 262	553 394
Taxes..... (4777K)	367 813	385 054	389 675	351 545	425 748	437 866	430 408	378 330	448 935	473 127
Social contributions..... (4778K)	6 676	6 496	5 595	5 362	5 916	5 830	15 872	5 765	5 838	7 982
Grants <sup>2</sup> ..... (4255K)	580	237	612	189	837	141	167	243	543	300
Other receipts <sup>3</sup> ..... (4779K)	46 123	50 666	49 184	41 608	46 537	48 112	60 006	56 200	59 946	71 985
Cash payments from operating activities..... (4780K)	490 609	565 444	441 284	559 461	494 877	591 162	427 619	595 388	521 741	675 336
Compensation of employees..... (4781K)	71 364	64 687	68 714	72 504	74 639	72 505	72 357	73 095	79 192	75 966
Purchases of goods and services..... (4782K)	37 354	43 231	46 343	43 695	50 249	53 962	33 678	45 056	52 088	61 147
Interest..... (4258K)	30 574	88 514	34 168	99 232	36 043	105 630	37 365	113 103	42 052	122 464
Subsidies..... (4783K)	1 964	2 601	2 734	1 203	3 911	3 504	3 217	3 305	2 388	3 486
Grants <sup>4</sup> ..... (4784K)	223 098	200 413	171 623	232 935	217 749	228 593	182 660	238 269	229 100	245 311
Social benefits..... (4785K)	88 677	92 113	75 420	66 057	78 836	78 527	67 388	76 632	77 226	78 478
Other payments <sup>5</sup> ..... (4786K)	37 578	73 885	42 282	43 835	33 451	48 442	30 954	45 929	39 695	88 484
<b>Net cash flow from investment in non-financial assets.....</b> (4787K)	<b>-7 305</b>	<b>-9 582</b>	<b>-5 667</b>	<b>-6 927</b>	<b>-8 095</b>	<b>-15 654</b>	<b>-6 774</b>	<b>-8 903</b>	<b>-11 805</b>	<b>-18 687</b>
Purchases of non-financial assets..... (4261K)	7 367	9 610	5 716	7 597	8 173	15 757	6 810	9 019	11 891	20 259
Sales of non-financial assets..... (4253K)	62	28	50	670	78	104	35	116	86	1 573
<b>Cash surplus (+)/deficit (-).....</b> (4788K)	<b>-76 723</b>	<b>-132 572</b>	<b>-1 886</b>	<b>-167 684</b>	<b>-23 934</b>	<b>-114 867</b>	<b>72 060</b>	<b>-163 752</b>	<b>-18 284</b>	<b>-140 628</b>
<b>Net cash flow from financing activities.....</b> (4789K)	<b>150 973</b>	<b>98 178</b>	<b>106 705</b>	<b>61 091</b>	<b>70 437</b>	<b>16 752</b>	<b>80 080</b>	<b>88 978</b>	<b>56 460</b>	<b>11 891</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4790K)	6 601	6 233	-6 921	-4 278	-12 799	-14 800	3 518	-4 852	-4 755	-12 971
Net incurrence of liabilities <sup>7</sup> ..... (4791K)	144 371	91 946	113 625	65 369	83 236	31 552	76 561	93 830	61 215	24 862
Domestic..... (4792K)	139 374	91 955	99 548	67 371	77 146	20 432	37 050	87 039	55 763	19 265
Foreign..... (4793K)	4 997	-10	14 078	-2 002	6 089	11 120	39 511	6 791	5 452	5 597
<b>Net change in stock of cash<sup>8</sup>.....</b> (4794K)	<b>74 250</b>	<b>-34 394</b>	<b>104 819</b>	<b>-106 593</b>	<b>46 502</b>	<b>-98 115</b>	<b>152 140</b>	<b>-74 775</b>	<b>38 175</b>	<b>-128 738</b>
<i>Memo: Total cash expenditure.....</i> (4795K)	497 915	575 025	446 951	566 388	502 971	606 816	434 393	604 291	533 546	694 022

KB416

### Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4776F)	1 046 692	1 160 232	1 280 960	1 370 106	1 445 111	1 519 090	1 613 104	1 492 363	1 814 755	2 015 648
Cash payments for operating activities..... (4780F)	1 161 483	1 266 923	1 405 354	1 476 127	1 601 944	1 687 084	1 882 859	2 019 384	2 086 784	2 220 084
<b>Net cash flow from operating activities.....</b> (4775F)	<b>-114 792</b>	<b>-106 691</b>	<b>-124 393</b>	<b>-106 021</b>	<b>-156 834</b>	<b>-167 995</b>	<b>-269 755</b>	<b>-527 021</b>	<b>-272 029</b>	<b>-204 436</b>
<b>Net cash flow from investment in non-financial assets.....</b> (4787F)	<b>-39 652</b>	<b>-44 482</b>	<b>-50 028</b>	<b>-45 865</b>	<b>-49 681</b>	<b>-36 637</b>	<b>-33 018</b>	<b>-29 455</b>	<b>-36 342</b>	<b>-46 169</b>
<b>Cash surplus (+)/deficit (-).....</b> (4788F)	<b>-154 444</b>	<b>-151 173</b>	<b>-174 422</b>	<b>-151 886</b>	<b>-206 515</b>	<b>-204 632</b>	<b>-302 773</b>	<b>-556 477</b>	<b>-308 371</b>	<b>-250 605</b>
<b>Net cash flow from financing activities.....</b> (4789F)	<b>178 744</b>	<b>182 339</b>	<b>161 545</b>	<b>191 823</b>	<b>226 881</b>	<b>169 952</b>	<b>331 172</b>	<b>672 269</b>	<b>254 984</b>	<b>237 408</b>
<b>Net change in stock of cash<sup>8</sup>.....</b> (4794F)	<b>24 300</b>	<b>31 166</b>	<b>-12 877</b>	<b>39 937</b>	<b>20 366</b>	<b>-34 680</b>	<b>28 399</b>	<b>115 792</b>	<b>-53 387</b>	<b>-13 197</b>
<i>Memo: Total cash expenditure.....</i> (4795F)	1 201 136	1 311 405	1 455 382	1 521 992	1 651 625	1 723 721	1 915 877	2 048 840	2 123 126	2 266 253

KB441

1 Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Data have been revised from fiscal 2009/10 to reflect improved institutional classification and include Technical Vocational Education and Training (TVET) colleges from fiscal 2015/16 and are therefore not strictly comparable with data prior to April 2009.

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of consolidated provincial government<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4800K)	<b>7 794</b>	<b>-12 311</b>	<b>11 579</b>	<b>17 036</b>	<b>-1 420</b>	<b>16 565</b>	<b>16 220</b>	<b>15 533</b>	<b>1 458</b>	<b>21 261</b>
Cash receipts from operating activities..... (4801K)	171 195	151 406	165 358	177 236	169 095	182 091	177 265	183 178	179 565	191 803
Taxes ..... (4280K)	5 383	952	2 366	3 584	4 823	4 149	2 855	4 526	4 283	4 381
Social contributions ..... (4802K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4283K)	161 398	143 843	159 440	170 118	160 814	170 369	170 509	174 142	170 839	178 848
Other receipts <sup>3</sup> ..... (4281K)	4 414	6 611	3 551	3 533	3 458	7 572	3 901	4 510	4 442	8 574
Cash payments from operating activities..... (4803K)	163 401	163 718	153 779	160 200	170 515	165 527	161 045	167 645	178 107	170 542
Compensation of employees..... (4804K)	101 547	101 583	100 110	107 828	108 322	106 302	105 440	105 624	115 204	109 017
Purchases of goods and services ..... (4805K)	45 462	43 397	33 912	34 737	37 009	39 462	34 676	40 230	39 059	41 793
Interest ..... (4286K)	35	63	49	34	23	93	58	74	36	30
Subsidies ..... (4806K)	2 248	4 923	1 794	2 460	2 485	2 594	2 078	2 476	2 502	2 719
Grants <sup>4</sup> ..... (4807K)	2 492	2 265	678	2 781	3 082	2 195	1 013	3 879	2 148	2 315
Social benefits ..... (4808K)	815	838	1 928	1 935	1 887	2 214	1 839	1 987	1 928	2 639
Other payments <sup>5</sup> ..... (4809K)	10 801	10 649	15 306	10 425	17 706	12 665	15 942	13 375	17 230	12 030
<b>Net cash flow from investment in non-financial assets ..... (4810K)</b>	<b>-11 355</b>	<b>-11 855</b>	<b>-7 093</b>	<b>-9 135</b>	<b>-9 422</b>	<b>-15 081</b>	<b>-7 380</b>	<b>-10 943</b>	<b>-11 771</b>	<b>-13 374</b>
Purchases of non-financial assets ..... (4289K)	11 418	11 946	7 132	9 156	9 474	15 156	7 411	10 987	11 821	13 513
Sales of non-financial assets ..... (4297K)	63	90	39	21	52	75	32	44	50	140
<b>Cash surplus (+)/deficit (-)..... (4811K)</b>	<b>-3 561</b>	<b>-24 167</b>	<b>4 486</b>	<b>7 901</b>	<b>-10 841</b>	<b>1 483</b>	<b>8 841</b>	<b>4 590</b>	<b>-10 313</b>	<b>7 888</b>
<b>Net cash flow from financing activities ..... (4812K)</b>	<b>1 492</b>	<b>-5 630</b>	<b>-651</b>	<b>2 380</b>	<b>2 414</b>	<b>-4 119</b>	<b>370</b>	<b>2 119</b>	<b>2 498</b>	<b>-5 005</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4813K)	639	-2 397	-1 598	1 508	1 345	-1 412	-1 714	1 139	783	-1 985
Net incurrence of liabilities <sup>7</sup> ..... (4814K)	853	-3 233	947	873	1 069	-2 707	2 084	980	1 715	-3 020
Domestic..... (4815K)	853	-3 233	947	873	1 069	-2 707	2 084	980	1 715	-3 020
Foreign..... (4816K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>..... (4817K)</b>	<b>-2 069</b>	<b>-29 797</b>	<b>3 835</b>	<b>10 281</b>	<b>-8 427</b>	<b>-2 636</b>	<b>9 210</b>	<b>6 709</b>	<b>-7 815</b>	<b>2 883</b>
<i>Memo: Total cash expenditure..... (4818K)</i>	174 757	175 573	160 872	169 335	179 936	180 608	168 425	178 588	189 878	183 916

KB417

### Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4801F)	435 183	467 189	495 295	525 856	562 902	601 782	642 176	659 892	693 780	731 812
Cash payments for operating activities..... (4803F)	397 884	426 405	454 597	489 930	523 472	562 800	604 337	624 608	650 020	677 339
<b>Net cash flow from operating activities..... (4800F)</b>	<b>37 300</b>	<b>40 784</b>	<b>40 699</b>	<b>35 925</b>	<b>39 430</b>	<b>38 982</b>	<b>37 839</b>	<b>35 284</b>	<b>43 760</b>	<b>54 473</b>
<b>Net cash flow from investment in non-financial assets ..... (4810F)</b>	<b>-32 756</b>	<b>-33 914</b>	<b>-38 897</b>	<b>-37 030</b>	<b>-36 921</b>	<b>-35 864</b>	<b>-34 963</b>	<b>-37 896</b>	<b>-40 730</b>	<b>-43 467</b>
<b>Cash surplus (+)/deficit (-)..... (4811F)</b>	<b>4 544</b>	<b>6 870</b>	<b>1 802</b>	<b>-1 105</b>	<b>2 509</b>	<b>3 118</b>	<b>2 876</b>	<b>-2 612</b>	<b>3 029</b>	<b>11 006</b>
<b>Net cash flow from financing activities ..... (4812F)</b>	<b>594</b>	<b>-859</b>	<b>-80</b>	<b>-115</b>	<b>979</b>	<b>-1 509</b>	<b>-855</b>	<b>-2 988</b>	<b>24</b>	<b>-18</b>
<b>Net change in stock of cash<sup>8</sup>..... (4817F)</b>	<b>5 138</b>	<b>6 011</b>	<b>1 722</b>	<b>-1 220</b>	<b>3 488</b>	<b>1 610</b>	<b>2 021</b>	<b>-5 600</b>	<b>3 053</b>	<b>10 988</b>
<i>Memo: Total cash expenditure..... (4818F)</i>	430 640	460 319	493 493	526 961	560 393	598 664	639 300	662 504	690 750	720 807

KB442

1 Provincial government data for the past two years are sourced from National Treasury and subject to revision. Prior data are sourced from Stats SA and are based on audited outcomes. Net flows: Inflow of cash (+)/outflow of cash (-). Data include provincial extra-budgetary institutions from fiscal 2009/10 and are therefore not strictly comparable with data prior to April 2009.

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.



## Government finance statistics of local governments<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4825K)	<b>35 536</b>	<b>31 018</b>	<b>-19 990</b>	<b>54 125</b>	<b>31 878</b>	<b>35 124</b>	<b>-16 748</b>	<b>58 633</b>	<b>42 857</b>	<b>72 130</b>
Cash receipts from operating activities..... (4826K)	124 474	116 025	80 352	143 271	127 236	129 450	84 748	157 461	141 994	169 556
Taxes..... (4827K)	17 052	16 735	17 848	24 951	20 384	18 893	20 108	27 224	21 337	21 723
Social contributions..... (4828K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4829K)	48 540	42 311	646	54 351	43 382	47 450	1 062	57 086	49 662	56 039
Other receipts <sup>3</sup> ..... (4830K)	58 882	56 979	61 858	63 969	63 470	63 107	63 578	73 151	70 996	91 794
Cash payments from operating activities..... (4831K)	88 938	85 007	100 342	89 145	95 359	94 326	101 496	98 828	99 138	97 426
Compensation of employees..... (4832K)	34 213	32 499	32 307	30 142	36 041	31 663	32 949	32 488	35 796	33 007
Purchases of goods and services..... (4833K)	49 581	46 776	62 029	55 444	54 719	57 008	62 449	62 074	57 750	58 558
Interest..... (4834K)	2 677	3 597	3 064	1 826	2 267	2 760	3 038	1 800	2 627	2 774
Subsidies..... (4835K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4836K)	-	-	-	-	-	-	-	-	-	-
Social benefits..... (4837K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4838K)	2 467	2 135	2 942	1 734	2 331	2 894	3 060	2 466	2 965	3 087
<b>Net cash flow from investment in non-financial assets.....</b> (4839K)	<b>-11 094</b>	<b>-12 591</b>	<b>-13 107</b>	<b>-13 568</b>	<b>-13 884</b>	<b>-14 309</b>	<b>-13 647</b>	<b>-13 928</b>	<b>-13 904</b>	<b>-13 158</b>
Purchases of non-financial assets..... (4840K)	11 240	12 771	13 235	13 725	14 034	14 503	13 836	14 089	14 009	13 524
Sales of non-financial assets..... (4841K)	146	180	128	157	150	194	190	161	105	366
<b>Cash surplus (+)/deficit (-).....</b> (4842K)	<b>24 442</b>	<b>18 427</b>	<b>-33 097</b>	<b>40 557</b>	<b>17 993</b>	<b>20 815</b>	<b>-30 395</b>	<b>44 706</b>	<b>28 952</b>	<b>58 973</b>
<b>Net cash flow from financing activities.....</b> (4843K)	<b>-20 003</b>	<b>-8 967</b>	<b>22 010</b>	<b>-43 910</b>	<b>-14 465</b>	<b>-12 551</b>	<b>20 205</b>	<b>-48 445</b>	<b>-24 821</b>	<b>-50 392</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4844K)	-28 341	-12 863	-11 560	-31 148	-31 219	-14 089	-14 043	-31 804	-30 782	-16 932
Net incurrence of liabilities <sup>7</sup> ..... (4849K)	8 338	3 896	33 570	-12 762	16 753	1 539	34 248	-16 641	5 961	-33 461
Domestic..... (4850K)	8 338	3 896	33 570	-12 762	16 753	1 539	34 248	-16 641	5 961	-33 461
Foreign..... (4851K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>.....</b> (4848K)	<b>4 439</b>	<b>9 460</b>	<b>-11 087</b>	<b>-3 353</b>	<b>3 528</b>	<b>8 264</b>	<b>-10 190</b>	<b>-3 739</b>	<b>4 131</b>	<b>8 580</b>
<i>Memo: Total cash expenditure.....</i> (4852K)	100 032	97 598	113 449	102 714	109 243	108 635	115 143	112 756	113 042	110 584

KB418

## Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4826F)	274 213	304 147	330 428	354 420	374 951	399 248	429 214	447 997	480 309	553 759
Cash payments for operating activities..... (4831F)	215 161	236 705	257 869	273 833	293 521	307 258	339 544	347 643	379 172	396 888
<b>Net cash flow from operating activities.....</b> (4825F)	<b>59 052</b>	<b>67 442</b>	<b>72 559</b>	<b>80 587</b>	<b>81 430</b>	<b>91 990</b>	<b>89 670</b>	<b>100 354</b>	<b>101 138</b>	<b>156 872</b>
<b>Net cash flow from investment in non-financial assets.....</b> (4839F)	<b>-49 104</b>	<b>-56 733</b>	<b>-62 081</b>	<b>-62 178</b>	<b>-59 398</b>	<b>-62 419</b>	<b>-54 618</b>	<b>-46 068</b>	<b>-54 869</b>	<b>-54 637</b>
<b>Cash surplus (+)/deficit (-).....</b> (4842F)	<b>9 948</b>	<b>10 709</b>	<b>10 479</b>	<b>18 409</b>	<b>22 031</b>	<b>29 570</b>	<b>35 052</b>	<b>54 286</b>	<b>46 269</b>	<b>102 235</b>
<b>Net cash flow from financing activities.....</b> (4843F)	<b>-1 767</b>	<b>10 105</b>	<b>-17 463</b>	<b>-27 711</b>	<b>-20 571</b>	<b>-14 585</b>	<b>-38 261</b>	<b>-56 654</b>	<b>-48 917</b>	<b>-103 453</b>
<b>Net change in stock of cash<sup>8</sup>.....</b> (4848F)	<b>8 181</b>	<b>20 815</b>	<b>-6 985</b>	<b>-9 303</b>	<b>1 460</b>	<b>14 986</b>	<b>-3 209</b>	<b>-2 367</b>	<b>-2 648</b>	<b>-1 218</b>
<i>Memo: Total cash expenditure.....</i> (4852F)	264 265	293 438	319 949	336 011	352 920	369 678	394 162	393 711	434 041	451 524

KB443

1 Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Data sourced from Statistics South Africa (Stats SA) and from the 1996/97 fiscal year onwards the statistics were revised based on census data. As from the financial year ending June 2005 the statistics are based on the Generally Recognised Accounting Practice (GRAP)/Generally Accepted Municipal Practice (GAMAP) accounting standards. The survey changed as from the financial year ending June 2008, which affected historic comparability. As from the March 2021 *Quarterly Bulletin* the statistics as from the fourth quarter of 2020 are imputed by South African Reserve Bank based on the Stats SA sample survey.

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of consolidated general government<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4855K)	<b>-26 087</b>	<b>-104 284</b>	<b>-4 629</b>	<b>-89 596</b>	<b>14 618</b>	<b>-47 524</b>	<b>78 306</b>	<b>-80 683</b>	<b>37 835</b>	<b>-28 550</b>
Cash receipts from operating activities..... (4856K)	506 896	523 670	530 657	494 700	571 156	585 617	596 857	549 923	616 303	679 807
Taxes ..... (4857K)	390 248	402 740	409 889	380 081	450 955	460 909	453 372	410 080	474 555	499 231
Social contributions ..... (4858K)	6 676	6 496	5 595	5 362	5 916	5 830	15 872	5 765	5 838	7 982
Grants <sup>2</sup> ..... (4859K)	553	177	580	147	820	87	128	216	526	241
Other receipts <sup>3</sup> ..... (4860K)	109 419	114 257	114 593	109 110	113 465	118 792	127 485	133 862	135 384	172 353
Cash payments from operating activities..... (4861K)	532 983	627 955	535 286	584 295	556 538	633 141	518 551	630 606	578 467	708 357
Compensation of employees..... (4862K)	207 125	198 769	201 131	210 473	219 002	210 471	210 746	211 206	230 192	217 989
Purchases of goods and services ..... (4863K)	132 397	133 404	142 285	133 876	141 977	150 432	130 803	147 361	148 897	161 498
Interest ..... (4264K)	33 286	92 174	37 281	101 093	38 333	108 483	40 462	114 976	44 715	125 268
Subsidies..... (4865K)	4 212	7 524	4 528	3 662	6 397	6 099	5 295	5 781	4 890	6 205
Grants <sup>4</sup> ..... (4866K)	15 625	16 464	12 183	11 204	16 618	12 914	12 063	10 892	10 729	12 679
Social benefits ..... (4867K)	89 492	92 950	77 349	67 992	80 723	80 741	69 227	78 620	79 154	81 117
Other payments <sup>5</sup> ..... (4868K)	50 846	86 669	60 530	55 994	53 488	64 001	49 956	61 770	59 890	103 601
<b>Net cash flow from investment in non-financial assets ..... (4869K)</b>	<b>-29 755</b>	<b>-34 028</b>	<b>-25 867</b>	<b>-29 630</b>	<b>-31 401</b>	<b>-45 044</b>	<b>-27 800</b>	<b>-33 774</b>	<b>-37 480</b>	<b>-45 218</b>
Purchases of non-financial assets ..... (4870K)	30 025	34 326	26 083	30 478	31 681	45 417	28 057	34 095	37 722	47 296
Sales of non-financial assets..... (4871K)	271	299	216	847	280	372	257	322	242	2 078
<b>Cash surplus (+)/deficit (-)..... (4872K)</b>	<b>-55 842</b>	<b>-138 312</b>	<b>-30 496</b>	<b>-119 226</b>	<b>-16 782</b>	<b>-92 568</b>	<b>50 505</b>	<b>-114 457</b>	<b>355</b>	<b>-73 768</b>
<b>Net cash flow from financing activities ..... (4873K)</b>	<b>132 462</b>	<b>83 581</b>	<b>128 063</b>	<b>19 561</b>	<b>58 385</b>	<b>82</b>	<b>100 655</b>	<b>42 652</b>	<b>34 137</b>	<b>-43 507</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4874K)	-21 101	-9 028	-20 079	-33 919	-42 673	-30 302	-12 239	-35 517	-34 754	-31 888
Net incurrence of liabilities <sup>7</sup> ..... (4875K)	153 562	92 609	148 143	53 479	101 058	30 383	112 893	78 169	68 891	-11 619
Domestic..... (4876K)	148 566	92 618	134 065	55 482	94 969	19 263	73 382	71 379	63 439	-17 216
Foreign..... (4877K)	4 997	-10	14 078	-2 002	6 089	11 120	39 511	6 791	5 452	5 597
<b>Net change in stock of cash<sup>8</sup>..... (4878K)</b>	<b>76 620</b>	<b>-54 731</b>	<b>97 567</b>	<b>-99 665</b>	<b>41 603</b>	<b>-92 487</b>	<b>151 160</b>	<b>-71 804</b>	<b>34 492</b>	<b>-117 275</b>
<i>Memo: Total cash expenditure..... (4879K)</i>	562 738	661 982	561 153	613 925	587 938	678 185	546 351	664 380	615 948	753 575

KB419

## Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4856F)	1 254 626	1 394 379	1 529 449	1 641 834	1 727 788	1 823 549	1 939 906	1 826 101	2 182 129	2 442 889
Cash payments for operating activities..... (4861F)	1 273 067	1 392 843	1 540 585	1 631 343	1 763 762	1 860 571	2 082 154	2 217 485	2 309 260	2 435 981
<b>Net cash flow from operating activities..... (4855F)</b>	<b>-18 441</b>	<b>1 535</b>	<b>-11 136</b>	<b>10 491</b>	<b>-35 974</b>	<b>-37 023</b>	<b>-142 248</b>	<b>-391 384</b>	<b>-127 131</b>	<b>6 908</b>
<b>Net cash flow from investment in non-financial assets ..... (4869F)</b>	<b>-121 512</b>	<b>-135 129</b>	<b>-151 006</b>	<b>-145 074</b>	<b>-146 000</b>	<b>-134 920</b>	<b>-122 598</b>	<b>-113 420</b>	<b>-131 942</b>	<b>-144 273</b>
<b>Cash surplus (+)/deficit (-)..... (4872F)</b>	<b>-139 952</b>	<b>-133 594</b>	<b>-162 141</b>	<b>-134 583</b>	<b>-181 974</b>	<b>-171 943</b>	<b>-264 846</b>	<b>-504 804</b>	<b>-259 073</b>	<b>-137 364</b>
<b>Net cash flow from financing activities ..... (4873F)</b>	<b>177 570</b>	<b>191 585</b>	<b>144 001</b>	<b>163 997</b>	<b>207 289</b>	<b>153 859</b>	<b>292 056</b>	<b>612 627</b>	<b>206 091</b>	<b>133 937</b>
<b>Net change in stock of cash<sup>8</sup>..... (4878F)</b>	<b>37 618</b>	<b>57 991</b>	<b>-18 140</b>	<b>29 415</b>	<b>25 315</b>	<b>-18 084</b>	<b>27 210</b>	<b>107 823</b>	<b>-52 981</b>	<b>-3 427</b>
<i>Memo: Total cash expenditure..... (4879F)</i>	1 394 579	1 527 972	1 691 591	1 776 417	1 909 762	1 995 492	2 204 752	2 330 905	2 441 201	2 580 254

KB444

1 Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Data have been revised from fiscal 2009/10 to reflect improved institutional classification and to include provincial extra-budgetary institutions from fiscal 2009/10 and Technical Vocational Education and Training (TVET) colleges from fiscal 2015/16 and are therefore not strictly comparable with data prior to April 2009.

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of non-financial public enterprises and corporations<sup>1</sup>

### Statement of sources and uses of cash

R millions

Quarterly	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4885K)	<b>1 453</b>	<b>31 294</b>	<b>10 587</b>	<b>44 827</b>	<b>3 395</b>	<b>25 510</b>	<b>-262</b>	<b>41 488</b>	<b>-10 851</b>	<b>11 295</b>
Cash receipts from operating activities..... (4886K)	90 687	122 532	94 077	134 013	91 926	98 029	86 213	140 275	96 638	101 150
Taxes ..... (4887K)	-	-	-	-	-	-	-	-	-	-
Social contributions ..... (4888K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4889K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> ..... (4890K)	90 687	122 532	94 077	134 013	91 926	98 029	86 213	140 275	96 638	101 150
Cash payments from operating activities..... (4891K)	89 233	91 238	83 490	89 187	88 531	72 519	86 475	98 787	107 488	89 856
Compensation of employees..... (4892K)	24 939	25 488	24 927	27 034	26 248	26 329	26 189	26 353	28 242	27 565
Purchases of goods and services ..... (4893K)	52 580	47 590	46 329	44 629	51 217	35 758	48 812	56 442	66 821	56 237
Interest ..... (4294K)	10 472	16 395	10 068	16 025	9 512	8 389	9 471	13 655	10 762	5 008
Subsidies ..... (4895K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4896K)	-	-	-	-	-	-	-	-	-	-
Social benefits ..... (4897K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4898K)	1 242	1 765	2 166	1 499	1 554	2 042	2 003	2 337	1 662	1 045
<b>Net cash flow from investment in non-financial assets ..... (4899K)</b>	<b>-14 693</b>	<b>-13 672</b>	<b>-12 019</b>	<b>-14 068</b>	<b>-15 362</b>	<b>-15 962</b>	<b>-11 611</b>	<b>-14 681</b>	<b>-15 987</b>	<b>-19 911</b>
Purchases of non-financial assets ..... (4900K)	15 119	14 133	12 093	14 128	15 537	16 216	11 839	14 811	16 093	20 281
Sales of non-financial assets ..... (4901K)	426	462	74	60	174	254	228	131	107	369
<b>Cash surplus (+)/deficit (-)..... (4902K)</b>	<b>-13 239</b>	<b>17 623</b>	<b>-1 432</b>	<b>30 758</b>	<b>-11 968</b>	<b>9 548</b>	<b>-11 873</b>	<b>26 807</b>	<b>-26 838</b>	<b>-8 617</b>
<b>Net cash flow from financing activities ..... (4903K)</b>	<b>29 966</b>	<b>1 092</b>	<b>1 917</b>	<b>-10 638</b>	<b>22 386</b>	<b>-268</b>	<b>28 125</b>	<b>-19 351</b>	<b>22 434</b>	<b>4 275</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4904K)	-2 636	11 285	-3 667	-21 129	-5 302	-8 382	-4 547	-4 838	-19 485	-14 187
Net incurrence of liabilities <sup>7</sup> ..... (4905K)	32 602	-10 193	5 584	10 491	27 688	8 114	32 671	-14 513	41 919	18 462
Domestic..... (4906K)	31 569	-11 549	3 691	2 207	15 245	3 437	31 857	-14 325	20 393	-9 815
Foreign..... (4907K)	1 033	1 356	1 892	8 284	12 442	4 677	814	-188	21 526	28 277
<b>Net change in stock of cash<sup>8</sup>..... (4908K)</b>	<b>16 727</b>	<b>18 714</b>	<b>485</b>	<b>20 121</b>	<b>10 418</b>	<b>9 280</b>	<b>16 252</b>	<b>7 456</b>	<b>-4 404</b>	<b>-4 342</b>
<i>Memo: Total cash expenditure..... (4909K)</i>	103 926	104 910	95 509	103 255	103 893	88 481	98 086	113 468	123 475	109 767

KB422

## Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4886F)	348 236	423 541	404 132	415 926	399 155	402 632	424 778	400 190	418 046	424 276
Cash payments for operating activities..... (4891F)	281 971	358 413	349 553	363 600	356 027	363 899	388 375	378 968	333 727	382 606
<b>Net cash flow from operating activities..... (4885F)</b>	<b>66 264</b>	<b>65 127</b>	<b>54 579</b>	<b>52 326</b>	<b>43 129</b>	<b>38 733</b>	<b>36 403</b>	<b>21 222</b>	<b>84 319</b>	<b>41 670</b>
<b>Net cash flow from investment in non-financial assets ..... (4899F)</b>	<b>-113 211</b>	<b>-94 570</b>	<b>-108 370</b>	<b>-100 675</b>	<b>-87 712</b>	<b>-66 923</b>	<b>-56 169</b>	<b>-53 346</b>	<b>-57 411</b>	<b>-62 190</b>
<b>Cash surplus (+)/deficit (-)..... (4902F)</b>	<b>-46 946</b>	<b>-29 443</b>	<b>-53 791</b>	<b>-48 349</b>	<b>-44 583</b>	<b>-28 190</b>	<b>-19 766</b>	<b>-32 124</b>	<b>26 907</b>	<b>-20 520</b>
<b>Net cash flow from financing activities ..... (4903F)</b>	<b>53 316</b>	<b>18 490</b>	<b>86 571</b>	<b>40 315</b>	<b>43 239</b>	<b>22 247</b>	<b>49 910</b>	<b>103 349</b>	<b>13 397</b>	<b>35 483</b>
<b>Net change in stock of cash<sup>8</sup>..... (4908F)</b>	<b>6 369</b>	<b>-10 953</b>	<b>32 780</b>	<b>-8 034</b>	<b>-1 345</b>	<b>-5 942</b>	<b>30 144</b>	<b>71 225</b>	<b>40 304</b>	<b>14 962</b>
<i>Memo: Total cash expenditure..... (4909F)</i>	395 182	452 983	457 923	464 275	443 739	430 822	444 545	432 314	391 138	444 796

KB445

1 Data for the past two years are preliminary and subject to revision. Net flows: inflow of cash (+)/outflow of cash (-). Included in the statistics are the non-financial public enterprises and corporations e.g. Eskom, Telkom, Transnet and the Water Boards. Data have been revised from fiscal 2009/10 to reflect improved institutional classification and are therefore not strictly comparable with data prior to April 2009.

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, other non-tax revenue, and subsidies.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

Non-financial public-sector borrowing requirement<sup>1,2</sup>

R millions

End of	National government (4190K)	National extra-budgetary institutions (4220K)	Social security funds (4248K)	Consolidated central government (4270K)	Consolidated provincial government (4296K)	Local governments <sup>3</sup> (4320K)	Consolidated general government (4363K)	Non-financial public enterprises (4410K)	Non-financial public sector (4411K)
31 March									
2018 .....	221 130	5 326	-19 941	206 515	-2 509	-22 031	181 974	44 583	226 557
2019 .....	245 156	-18 792	-21 733	204 632	-3 118	-29 570	171 943	28 190	200 133
2020 .....	357 547	-27 130	-27 645	302 773	-2 876	-35 052	264 846	19 766	284 612
2021 .....	560 960	-38 716	34 233	556 477	2 612	-54 286	504 804	32 124	536 927
2022 .....	319 352	-16 617	5 637	308 371	-3 029	-46 269	259 073	-26 907	232 165
2023 .....	306 810	-30 156	-26 049	250 605	-11 006	-102 235	137 364	20 520	157 885
31 December									
2017 .....	212 787	6 160	-23 010	195 938	5 932	-15 617	186 253	46 492	232 745
2018 .....	198 219	-11 182	-20 694	166 343	-6 454	-31 470	128 419	46 041	174 460
2019 .....	326 863	-34 707	-32 384	259 772	-6 717	-22 371	230 685	31 299	261 984
2020 .....	544 921	-32 788	14 177	526 311	-16 039	-63 174	447 098	47 482	494 580
2021 .....	327 968	-24 949	23 057	326 076	22 621	-43 881	304 816	-34 982	269 835
2022 .....	282 490	-35 075	-22 571	224 844	-4 601	-64 078	156 165	2 355	158 520
2015: 03.....	84 723	3 937	-1 919	86 741	-1 110	-21 455	64 176	-15 638	48 538
04.....	16 083	3 921	-2 346	17 659	6 035	-2 737	20 957	29 921	50 877
2016: 01.....	37 582	237	-2 193	35 626	4 558	-10 269	29 916	30 691	60 606
02.....	32 242	1 342	-5 401	28 183	-3 742	26 776	51 216	7 123	58 339
03.....	91 608	3 133	-5 662	89 079	-3 018	-26 702	59 360	-15 559	43 801
04.....	26 808	5 272	-7 995	24 084	1 086	-8 364	16 806	27 757	44 563
2017: 01.....	13 848	3 738	-7 046	10 540	6 780	-10 119	7 200	29 028	36 228
02.....	40 064	-2 143	-4 990	32 931	-3 920	30 851	59 862	2 379	62 241
03.....	115 825	2 620	-5 484	112 961	-3 560	-29 812	79 589	2 837	82 426
04.....	43 051	1 945	-5 489	39 506	6 633	-6 537	39 602	12 248	51 850
2018: 01.....	22 190	2 904	-3 978	21 117	-1 662	-16 533	2 921	27 120	30 041
02.....	30 318	-10 737	-5 996	13 585	-12 147	29 863	31 301	5 440	36 741
03.....	107 695	-4 019	-5 027	98 648	1 734	-32 306	68 077	3 271	71 347
04.....	38 015	671	-5 693	32 993	5 621	-12 494	26 120	10 211	36 331
2019: 01.....	69 128	-4 706	-5 017	59 405	1 674	-14 634	46 445	9 268	55 713
02.....	67 077	-14 187	-9 259	43 632	-9 277	34 449	68 805	8 314	77 119
03.....	132 676	-7 038	-9 134	116 504	-1 971	-31 196	83 337	15 812	99 149
04.....	57 982	-8 776	-8 974	40 232	2 857	-10 990	32 098	-2 096	30 002
2020: 01.....	99 813	2 871	-278	102 406	5 515	-27 315	80 606	-2 264	78 342
02.....	126 771	-20 204	931	107 499	-20 948	27 764	114 315	25 320	139 635
03.....	246 528	-12 841	5 996	239 683	-4 167	-39 181	196 335	11 187	207 522
04.....	71 809	-2 613	7 528	76 723	3 561	-24 442	55 842	13 239	69 081
2021: 01.....	115 851	-3 058	19 778	132 572	24 167	-18 427	138 312	-17 623	120 689
02.....	21 082	-22 384	3 188	1 886	-4 486	33 097	30 496	1 432	31 928
03.....	176 229	-8 495	-50	167 684	-7 901	-40 557	119 226	-30 758	88 468
04.....	14 806	8 987	142	23 934	10 841	-17 993	16 782	11 968	28 750
2022: 01.....	107 235	5 274	2 358	114 867	-1 483	-20 815	92 568	-9 548	83 020
02.....	-15 147	-40 131	-16 782	-72 060	-8 841	30 395	-50 505	11 873	-38 633
03.....	168 492	-1 996	-2 743	163 752	-4 590	-44 706	114 457	-26 807	87 650
04.....	21 910	1 778	-5 404	18 284	10 313	-28 952	-355	26 838	26 483
2023: 01.....	131 555	10 193	-1 120	140 628	-7 888	-58 973	73 768	8 617	82 385

KB423

1 Data for the past two years are preliminary and subject to revision. The non-financial public sector borrowing requirement is calculated as the cash deficit/surplus of the statement of sources and uses of cash for all levels of government. Deficit (+)/surplus (-).

2 Data have been revised since fiscal 2009/10 to reflect improved institutional classification and are therefore not strictly comparable with data prior to April 2009.

3 Including market establishments of local governments not operating as a separate institutional unit.

## Government finance statistics of financial public enterprises and corporations<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2020/2021		2021/2022				2022/2023			
	04	01	02	03	04	01	02	03	04	01
<b>Net cash flow from operating activities.....</b> (4915K)	<b>2 915</b>	<b>3 077</b>	<b>2 635</b>	<b>5 980</b>	<b>2 185</b>	<b>-2 893</b>	<b>4 423</b>	<b>-1 105</b>	<b>1 600</b>	<b>-4 265</b>
Cash receipts from operating activities..... (4916K)	6 767	7 063	5 684	9 741	5 899	4 006	7 704	7 549	6 904	6 392
Taxes ..... (4917K)	-	-	-	-	-	-	-	-	-	-
Social contributions ..... (4918K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4919K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> ..... (4920K)	6 767	7 063	5 684	9 741	5 899	4 006	7 704	7 549	6 904	6 392
Cash payments from operating activities..... (4921K)	3 852	3 985	3 049	3 761	3 715	6 899	3 281	8 653	5 304	10 657
Compensation of employees..... (4922K)	715	722	769	761	826	822	798	1 010	964	999
Purchases of goods and services ..... (4923K)	797	801	519	799	897	854	760	850	1 032	1 336
Interest ..... (4924K)	1 693	1 786	1 041	1 547	899	1 869	580	576	1 301	1 421
Subsidies..... (4925K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4926K)	-	-	-	-	-	-	-	-	-	-
Social benefits ..... (4927K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4928K)	647	676	720	654	1 093	3 354	1 143	6 217	2 007	6 900
<b>Net cash flow from investment in non-financial assets ..... (4929K)</b>	<b>-10</b>	<b>-8</b>	<b>-25</b>	<b>-31</b>	<b>-35</b>	<b>-2</b>	<b>-37</b>	<b>-35</b>	<b>969</b>	<b>-53</b>
Purchases of non-financial assets ..... (4930K)	11	9	28	38	35	49	37	35	50	55
Sales of non-financial assets ..... (4931K)	1	1	4	7	-	47	0	0	1 019	2
<b>Cash surplus (+)/deficit (-)..... (4932K)</b>	<b>2 905</b>	<b>3 069</b>	<b>2 611</b>	<b>5 949</b>	<b>2 149</b>	<b>-2 895</b>	<b>4 385</b>	<b>-1 139</b>	<b>2 569</b>	<b>-4 317</b>
<b>Net cash flow from financing activities ..... (4933K)</b>	<b>-4 107</b>	<b>6 466</b>	<b>-8 027</b>	<b>-4 835</b>	<b>-114</b>	<b>2 132</b>	<b>-3 059</b>	<b>974</b>	<b>1 792</b>	<b>-3 188</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4934K)	-3 067	1 170	-1 285	10 207	1 366	3 766	2 034	558	2 330	2 820
Net incurrence of liabilities <sup>7</sup> ..... (4935K)	-1 040	5 295	-6 743	-15 042	-1 481	-1 634	-5 093	416	-538	-6 007
Domestic..... (4936K)	-1 040	5 295	-6 743	-15 042	-1 481	-1 634	-5 093	416	-538	-6 007
Foreign..... (4937K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>..... (4938K)</b>	<b>-1 202</b>	<b>9 535</b>	<b>-5 416</b>	<b>1 114</b>	<b>2 035</b>	<b>-763</b>	<b>1 327</b>	<b>-165</b>	<b>4 361</b>	<b>-7 505</b>
<i>Memo: Total cash expenditure..... (4939K)</i>	<i>3 863</i>	<i>3 993</i>	<i>3 074</i>	<i>3 793</i>	<i>3 750</i>	<i>6 901</i>	<i>3 319</i>	<i>8 688</i>	<i>4 335</i>	<i>10 710</i>

KB447

## Selected items

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash receipts from operating activities..... (4916F)	15 406	11 758	26 502	18 881	22 949	24 736	24 075	26 001	25 331	28 549
Cash payments for operating activities..... (4921F)	10 194	8 260	14 031	9 648	17 639	16 318	15 852	14 589	17 424	27 895
<b>Net cash flow from operating activities..... (4915F)</b>	<b>5 212</b>	<b>3 499</b>	<b>12 472</b>	<b>9 234</b>	<b>5 310</b>	<b>8 418</b>	<b>8 223</b>	<b>11 412</b>	<b>7 907</b>	<b>654</b>
<b>Net cash flow from investment in non-financial assets ..... (4929F)</b>	<b>-39</b>	<b>-1 048</b>	<b>-2 142</b>	<b>-266</b>	<b>-237</b>	<b>-195</b>	<b>-192</b>	<b>-55</b>	<b>-94</b>	<b>844</b>
<b>Cash surplus (+)/deficit (-)..... (4932F)</b>	<b>5 173</b>	<b>2 451</b>	<b>10 330</b>	<b>8 968</b>	<b>5 073</b>	<b>8 223</b>	<b>8 031</b>	<b>11 356</b>	<b>7 814</b>	<b>1 498</b>
<b>Net cash flow from financing activities ..... (4933F)</b>	<b>-3 356</b>	<b>-2 863</b>	<b>-7 340</b>	<b>-8 117</b>	<b>-4 678</b>	<b>-4 847</b>	<b>-9 297</b>	<b>2 262</b>	<b>-10 845</b>	<b>-3 481</b>
<b>Net change in stock of cash<sup>8</sup>..... (4938F)</b>	<b>1 818</b>	<b>-412</b>	<b>2 990</b>	<b>852</b>	<b>395</b>	<b>3 376</b>	<b>-1 266</b>	<b>13 618</b>	<b>-3 031</b>	<b>-1 983</b>
<i>Memo: Total cash expenditure..... (4939F)</i>	<i>10 233</i>	<i>9 308</i>	<i>16 172</i>	<i>9 913</i>	<i>17 876</i>	<i>16 513</i>	<i>16 044</i>	<i>14 644</i>	<i>17 518</i>	<i>27 051</i>

KB446

1 Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Included in the statistics are the financial public enterprises and corporations e.g. the Industrial Development Corporation of SA Ltd (IDC). However, the South African Reserve Bank, Corporation for Public Deposits, the Land Bank and the Postbank are not included because their statistics are covered in the monetary statistical pages.

2 Comprising transfers received from foreign governments, international organisations and other general government units.

3 Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, other non-tax revenue and subsidies.

4 Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5 Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

8 Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Total expenditure: Consolidated general government

### Functional classification<sup>1,2</sup>

R millions

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021
General public services..... (4331F)	308 665	346 858	373 730	386 726	425 520	440 452	471 945	507 044
Of which: Public debt transactions <sup>3</sup> ..... (4383F)	101 090	114 704	128 796	146 497	162 645	181 849	204 769	232 596
Defence..... (4371F)	41 925	41 879	43 486	47 173	46 264	46 659	50 816	50 325
Public order and safety..... (4372F)	136 642	139 613	149 718	156 220	162 917	172 273	182 715	181 431
Economic affairs..... (4332F)	124 845	132 829	169 748	170 191	179 196	174 755	223 547	226 900
Of which: Agriculture, forestry, fishing and hunting..... (4379F)	20 219	20 159	20 330	21 785	20 727	22 341	23 960	21 818
Fuel and energy..... (4378F)	6 622	6 343	29 857	8 729	7 852	7 087	55 889	61 054
Mining, manufacturing, and construction..... (4380F)	7 880	8 565	9 149	9 269	7 901	8 659	8 966	7 675
Transport..... (4333F)	57 984	66 013	72 858	87 300	92 499	90 152	86 969	91 228
Communication..... (4334F)	2 288	1 625	2 027	3 627	6 355	5 286	3 214	2 348
Other industries..... (4335F)	4 492	4 482	4 931	4 847	5 383	5 651	6 447	4 732
Environmental protection..... (4387F)	9 919	11 420	10 982	12 715	13 934	14 252	15 059	13 445
Housing and community amenities..... (4376F)	61 795	61 662	68 645	69 568	70 691	71 883	69 251	64 153
Health..... (4374F)	145 910	156 721	172 729	185 096	200 862	209 506	226 318	252 030
Of which: Outpatient services..... (4336F)	113	114	108	6 306	4 954	143	8 316	8 919
Hospital services..... (4337F)	82 964	90 343	98 498	104 918	113 795	119 717	128 755	137 157
Public health services..... (4339F)	47 995	51 264	56 387	61 305	66 526	67 036	73 446	83 979
Recreation, culture and religion..... (4377F)	40 154	33 554	36 139	37 978	39 577	42 252	47 248	41 645
Education..... (4373F)	249 187	265 422	285 241	306 604	328 119	360 244	391 757	397 263
Of which: Pre-primary and primary education..... (4340F)	79 241	80 481	88 356	94 450	101 361	109 528	117 289	119 838
Secondary education..... (4341F)	61 894	65 001	68 279	73 440	78 586	83 587	89 037	90 209
Tertiary education..... (4342F)	60 090	64 832	70 380	76 656	83 323	97 699	111 205	109 716
Social protection..... (4375F)	170 422	182 821	202 824	222 156	236 099	257 430	285 991	370 022
<b>Total outlays..... (4985F)</b>	<b>1 289 462</b>	<b>1 372 779</b>	<b>1 513 243</b>	<b>1 594 426</b>	<b>1 703 179</b>	<b>1 789 705</b>	<b>1 964 647</b>	<b>2 104 258</b>
Discrepancy with consolidated general government <sup>4</sup> ..... (4386F)	105 116	155 193	178 348	181 991	206 584	205 786	240 105	226 647
<b>Total expenditure: Consolidated general government..... (4357F)</b>	<b>1 394 579</b>	<b>1 527 972</b>	<b>1 691 591</b>	<b>1 776 417</b>	<b>1 909 762</b>	<b>1 995 492</b>	<b>2 204 752</b>	<b>2 330 905</b>

KB420

## Total expenditure: Consolidated general government

### Functional classification<sup>1,2</sup>

Percentage

Year ended 31 March	2014	2015	2016	2017	2018	2019	2020	2021
General public service..... (4331Z)	23.9	25.3	24.7	24.3	25.0	24.6	24.0	24.1
Of which: Public debt transactions <sup>3</sup> ..... (4383Z)	7.8	8.4	8.5	9.2	9.5	10.2	10.4	11.1
Defence..... (4371Z)	3.3	3.1	2.9	3.0	2.7	2.6	2.6	2.4
Public order and safety..... (4372Z)	10.6	10.2	9.9	9.8	9.6	9.6	9.3	8.6
Economic affairs..... (4332Z)	9.7	9.7	11.2	10.7	10.5	9.8	11.4	10.8
Of which: Agriculture, forestry, fishing and hunting..... (4379Z)	1.6	1.5	1.3	1.4	1.2	1.2	1.2	1.0
Fuel and energy..... (4378Z)	0.5	0.5	2.0	0.5	0.5	0.4	2.8	2.9
Mining, manufacturing, and construction..... (4380Z)	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.4
Transport..... (4333Z)	4.5	4.8	4.8	5.5	5.4	5.0	4.4	4.3
Communication..... (4334Z)	0.2	0.1	0.1	0.2	0.4	0.3	0.2	0.1
Other industries..... (4335Z)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
Environmental protection..... (4387Z)	0.8	0.8	0.7	0.8	0.8	0.8	0.8	0.6
Housing and community amenities..... (4376Z)	4.8	4.5	4.5	4.4	4.2	4.0	3.5	3.0
Health..... (4374Z)	11.3	11.4	11.4	11.6	11.8	11.7	11.5	12.0
Of which: Outpatient services..... (4336Z)	0.0	0.0	0.0	0.4	0.3	0.0	0.4	0.4
Hospital services..... (4337Z)	6.4	6.6	6.5	6.6	6.7	6.7	6.6	6.5
Public health services..... (4339Z)	3.7	3.7	3.7	3.8	3.9	3.7	3.7	4.0
Recreation, culture and religion..... (4377Z)	3.1	2.4	2.4	2.4	2.3	2.4	2.4	2.0
Education..... (4373Z)	19.3	19.3	18.8	19.2	19.3	20.1	19.9	18.9
Of which: Pre-primary and primary education..... (4340Z)	6.1	5.9	5.8	5.9	6.0	6.1	6.0	5.7
Secondary education..... (4341Z)	4.8	4.7	4.5	4.6	4.6	4.7	4.5	4.3
Tertiary education..... (4342Z)	4.7	4.7	4.7	4.8	4.9	5.5	5.7	5.2
Social protection..... (4375Z)	13.2	13.3	13.4	13.9	13.9	14.4	14.6	17.6
<b>Total outlays..... (4385Z)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

KB421

1 Source Statistics South Africa (Stats SA).

2 Before fiscal 2004/05 data were compiled based on the Government Financial Statistics Manual (GFSM) 1986. The current reporting format is in compliance with the GFSM 2001 and is therefore not strictly comparable with data prior to April 2004.

3 Before fiscal 2004/05 only includes interest paid by national government. This interest is unallocable and not classified between the different functions of government.

4 Mostly local government trading accounts not included in the analysis by Stats SA.

Social security funds<sup>1</sup>

## Liabilities

R millions

End of	Equity and investment fund shares		Insurance, Pension and standardised guarantee schemes	Financial derivatives and employee stock options	Other accounts payable				Total
	Reserves	Retained earnings			Provisions for outstanding claims <sup>2</sup>	Trade creditors	Deposits <sup>3</sup>	Employee benefits	
	(4942Q)	(4943Q)	(4944Q)	(4945Q)	(4947Q)	(4948Q)	(4949Q)	(4950Q)	(4940Q)
31 March									
2021 .....	477 228	94 287	-	-	18 049	2 387	-	1 577	593 528
2022 .....	519 032	122 410	-	-	24 426	708	0	541	667 116
2023 .....	637 873	129 550	-	-	26 024	769	0	616	794 832
2021: 02.....	487 679	101 317	-	-	19 236	2 211	-	1 350	611 793
03.....	498 130	108 348	-	-	20 328	2 002	-	1 100	629 908
04.....	508 581	115 379	-	-	22 940	1 614	0	771	649 285
2022: 01.....	519 032	122 410	-	-	24 426	708	0	541	667 116
02.....	548 742	124 195	-	-	23 873	664	0	479	697 954
03.....	578 452	125 980	-	-	24 294	680	0	498	729 904
04.....	608 163	127 765	-	-	24 694	695	0	517	761 833
2023: 01.....	637 873	129 550	-	-	26 024	769	0	616	794 832

KB450

## Assets

R millions

End of	Non-financial assets <sup>4</sup>	Financial assets							Total
		Currency and deposits		Debt securities			Equity and investment fund shares	Other accounts receivable <sup>6</sup>	
		Cash	Fixed deposits	Bonds	Bills and NCDs	Promissory notes <sup>5</sup>			
(4961Q)	(4964Q)	(4965Q)	(4967Q)	(4968Q)	(4969Q)	(4970Q)	(4971Q)	(4960Q)	
31 March									
2021 .....	1 022	0	44 267	86 279	-	2 843	68 005	391 112	593 528
2022 .....	1 740	0	33 934	125 803	3 325	2 580	53 873	445 861	667 116
2023 .....	1 928	0	36 055	132 961	3 558	2 715	57 042	560 572	794 832
2021: 02.....	1 231	0	45 601	89 238	-	2 783	69 108	403 831	611 793
03.....	1 413	0	46 091	91 265	-	2 700	69 107	419 333	629 908
04.....	1 772	0	42 128	101 146	3 143	2 634	65 574	432 888	649 285
2022: 01.....	1 740	0	33 934	125 803	3 325	2 580	53 873	445 861	667 116
02.....	1 605	0	32 837	122 157	3 134	2 530	52 085	483 606	697 954
03.....	1 652	0	33 445	123 947	3 192	2 564	52 877	512 227	729 904
04.....	1 699	0	33 975	125 737	3 250	2 597	53 669	540 905	761 833
2023: 01.....	1 928	0	36 055	132 961	3 558	2 715	57 042	560 572	794 832

KB451

1 Data for the last three years are preliminary and subject to revision. Comprising the Unemployment Insurance Fund, Road Accident Fund (RAF), Compensation Commissioner for Occupational Diseases in Mines and Works as well as the Compensation Fund.

2 A revaluation adjustment to the provisions for outstanding claims is made at the end of each fiscal year by the Auditor General in terms of claims incurred but not reported (IBNR) to the RAF.

3 Before fiscal 2013/14 including bank overdrafts.

4 Including fixed assets, inventories, valuables and non-produced assets.

5 Before fiscal 2013/14 including financial derivatives.

6 Predominantly including the accumulated deficit of the RAF as to report the analysis on a gross basis. Also including transfers receivable from fuel levies, interest accrued and other trade receivables.

## Local governments<sup>1</sup>

### Liabilities and net worth

R millions

End of	Debt securities (4694K)	Loans				Accounts payable				Net worth <sup>2</sup>		Total liabilities and net worth (4632K)
		Short term		Long-term		Trade creditors (4724K)	Unspent conditional grants (4744K)	Consumer deposits (4745K)	Other <sup>5</sup> (4746K)	Reserves (4748K)	Retained earnings <sup>6</sup> (4749K)	
		Bank loans and overdrafts (4697K)	Other <sup>3</sup> (4698K)	Banks (4721K)	Other <sup>4</sup> (4722K)							
31 March												
2021 .....	17 389	3 134	3 543	18 520	29 696	120 761	11 684	6 988	95 768	50 889	557 980	916 349
2022 .....	16 454	3 309	3 402	21 209	30 447	122 718	10 442	7 506	97 262	55 840	580 376	948 965
2023 .....	16 019	3 397	3 336	22 607	30 851	123 952	9 961	7 803	102 767	58 633	591 555	970 882
2021: 02.....	16 707	2 479	4 217	17 464	34 196	130 833	7 614	7 400	86 192	50 842	583 916	941 862
03.....	16 508	2 623	3 552	20 090	32 063	112 977	8 727	7 550	92 288	50 187	575 660	922 227
04.....	16 254	3 204	3 464	20 430	31 058	104 626	9 081	7 667	95 805	54 591	577 930	924 110
2022: 01.....	16 454	3 309	3 402	21 209	30 447	122 718	10 442	7 506	97 262	55 840	580 376	948 965
02.....	16 561	2 949	3 647	21 113	33 002	137 469	7 681	7 998	91 977	56 496	608 515	987 410
03.....	16 399	2 976	3 553	22 943	31 509	122 093	8 794	8 007	96 292	54 145	594 081	960 791
04.....	16 178	3 446	3 465	22 324	30 705	109 753	9 128	7 975	98 616	57 657	590 245	949 492
2023: 01.....	16 019	3 397	3 336	22 607	30 851	123 952	9 961	7 803	102 767	58 633	591 555	970 882

KB434

## Assets

R millions

End of	Non-financial assets (4770K)	Financial assets								Total (4652K)	
		Currency and deposits <sup>7</sup> (4772K)	Debt securities and loans <sup>8</sup> (4773K)	Equity and investment fund shares <sup>9</sup> (4774K)	Accounts receivable (4796K)	Off which:					
						Property rates (4797K)	Electricity (4798K)	Water (4799K)	Other <sup>10</sup> (4891K)		
31 March											
2021 .....	744 439	72 537	3 157	10 209	86 007	17 127	17 611	16 048	35 220	916 349	
2022 .....	771 184	59 164	3 844	21 178	93 595	17 849	19 998	17 726	38 022	948 965	
2023 .....	783 918	65 923	4 171	13 467	103 403	20 453	20 075	18 576	44 299	970 882	
2021: 02.....	769 376	62 950	342	10 028	99 165	17 300	18 127	16 422	47 316	941 862	
03.....	753 126	54 352	3 689	14 054	97 005	17 485	18 772	16 868	43 881	922 227	
04.....	747 480	57 036	3 916	15 006	100 673	17 668	19 394	17 302	46 308	924 110	
2022: 01.....	771 184	59 164	3 844	21 178	93 595	17 849	19 998	17 726	38 022	948 965	
02.....	805 503	59 226	1 951	11 671	109 058	18 029	20 584	18 139	52 307	987 410	
03.....	781 656	57 508	4 342	9 164	108 121	19 674	20 664	18 696	49 087	960 791	
04.....	762 638	61 120	4 355	9 713	111 667	20 245	19 469	18 132	53 820	949 492	
2023: 01.....	783 918	65 923	4 171	13 467	103 403	20 453	20 075	18 576	44 299	970 882	

KB435

1 Comprising metropolitan, district and local municipalities. The annual data from 2010 to 2021 is sourced from Statistics South Africa's (Stats SA) statistical releases of local government P9114 publication. Quarterly data from 2010 Q1 to 2015 Q2 was sourced from Stats SA P9110 publication until it was discontinued and from 2015 Q3, the quarterly data were based on the South African Reserve Bank's temporal disaggregation estimates. Data for the past two years are preliminary and subject to revision. As from 30 June 2005, the data were based on the Generally Recognised Accounting Practice (GRAP) and Generally Accepted Municipal Accounting Practice (GAMAP) accounting standards, whereas they were previously reported based on the Institute of Municipal Finance Officers (IMFO) standards.

2 Net worth is the sum of retained earnings (net assets) plus reserves.

3 Including loans from Development Bank of Southern Africa, private and public financial corporations.

4 Including long-term loans from Development Bank of Southern Africa and public financial corporations.

5 Including deferred tax, operating lease, finance lease, non-current employee benefit obligations, non-current and current provisions, advance payments, retentions, other current and non-current liabilities, transfers and subsidies payable, and value-added tax (VAT) payable.

6 Including accumulated surplus/deficit plus non-controlling interest.

7 Including cash and cash equivalents.

8 Including deposit taking institutions (financial institutions), listed/unlisted bonds and stocks, interest rate swaps, national government securities, current portion of non-current receivables, operating lease receivables.

9 Including investments in associates and joint ventures, deposits held with fund managers, guaranteed investment instruments, sinking fund, redemption fund asset.

10 Including waste water management, property rental receivables, prepayment and advances, fines, deferred tax, non-current receivables, VAT receivable, deposits, other receivables from exchange and non-exchange transactions, housing selling schemes, bursary obligations, operating lease, consumer receivables, deferred tax assets.



## Non-financial public enterprises and corporations<sup>1</sup>

### Liabilities<sup>2</sup>

R millions

End of	Debt securities		Loans			Equity and investment fund shares			Insurance, pension and standardised guarantee schemes <sup>6</sup>	Financial derivatives and employee stock options <sup>7</sup>	Other accounts payable <sup>8</sup>	Total
	Bonds (4675K)	Other <sup>3</sup> (4662K)	Long term		Short term <sup>4</sup> (4673K)	National government (4667K)	Other share holders <sup>5</sup> (4668K)	Capital funds, reserves and unallocated profits (4669K)				
			Domestic (4663K)	Foreign (4664K)								
31 March												
2020 .....	281 317	98 563	125 088	123 979	84 684	47 376	3 149	379 557	21 544	7 655	341 025	1 513 936
2021 .....	276 603	55 553	62 100	112 523	114 998	47 376	3 149	404 868	23 802	12 267	351 207	1 464 443
2022 .....	272 191	87 084	39 799	129 024	84 329	47 375	3 149	442 069	5 208	13 716	387 363	1 511 306
2021: 01.....	276 603	55 553	62 100	112 523	114 998	47 376	3 149	404 868	23 802	12 267	351 207	1 464 443
02.....	272 757	87 084	40 161	124 363	92 705	47 375	3 149	381 782	5 296	13 741	375 671	1 444 084
03.....	269 894	87 084	43 424	136 868	70 701	47 375	3 149	449 194	5 322	7 790	384 260	1 505 059
04.....	271 612	87 084	42 949	141 578	77 156	47 375	3 149	446 909	5 322	8 270	384 199	1 515 603
2022: 01.....	272 191	87 084	39 799	129 024	84 329	47 375	3 149	442 069	5 208	13 716	387 363	1 511 306
02.....	274 188	87 084	39 550	136 163	84 894	47 375	3 149	462 399	5 207	6 763	384 263	1 531 035
03.....	276 854	87 084	37 581	137 656	87 077	47 375	3 149	464 714	5 159	4 168	397 128	1 547 945
04.....	279 485	87 084	39 228	135 004	87 761	47 375	3 149	447 586	5 151	6 512	389 871	1 528 205

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## Assets<sup>2</sup>

R millions

End of	Financial assets											Total	
	Non-financial assets <sup>9</sup> (4693K)	Currency and deposits			Debt securities			Loans		Equity and investment fund shares <sup>15</sup> (4608K)	Financial derivatives and employee stock options (4609K)		Other accounts receivable <sup>16</sup> (4613K)
		Monetary institutions <sup>10</sup> (4682K)	Other institutions <sup>11</sup> (4683K)	Short term <sup>12</sup> (4603K)	Long term		Short term (4606K)	Long term <sup>14</sup> (4607K)					
					Government bonds (4604K)	Other <sup>13</sup> (4605K)							
31 March													
2020 .....	1 205 438	92 094	0	-	466	479	10 267	5 538	18 998	74 169	106 487	1 513 936	
2021 .....	1 224 797	71 494	0	-	593	475	10 292	5 108	18 825	22 825	110 035	1 464 443	
2022 .....	1 254 248	87 932	0	-	593	80	8 739	6 169	18 810	19 058	115 677	1 511 306	
2021: 01.....	1 224 797	71 494	0	-	593	475	10 292	5 108	18 825	22 825	110 035	1 464 443	
02.....	1 194 562	73 934	0	-	593	253	8 802	6 169	18 826	20 781	120 163	1 444 084	
03.....	1 235 110	94 055	0	-	593	72	8 813	6 169	18 817	28 039	113 392	1 505 059	
04.....	1 239 186	96 473	0	-	593	72	8 830	6 169	18 817	31 957	113 507	1 515 603	
2022: 01.....	1 254 248	87 932	0	-	593	80	8 739	6 169	18 810	19 058	115 677	1 511 306	
02.....	1 251 862	75 007	0	-	593	81	8 774	6 169	18 801	33 607	136 141	1 531 035	
03.....	1 254 200	90 636	0	-	593	81	9 847	5 108	18 810	40 920	127 750	1 547 945	
04.....	1 254 067	80 735	0	-	593	87	4 207	10 807	18 810	27 772	131 127	1 528 205	

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1 Data for the past two years are preliminary and subject to revision. Included in the statistics are state-owned non-financial enterprises and corporations such as Eskom, Telkom, Transnet and Water Boards. Data have been revised from fiscal 2009/10 to reflect improved institutional classification and are therefore not strictly comparable with data prior to April 2009.

2 Consolidated data; intra-sectoral claims have been eliminated.

3 Including promissory notes, commercial paper, repurchase agreements and Treasury bills.

4 Including loans received from banks, non-bank private-sector, public-sector institutions and foreign loans.

5 Including minority shareholder's non-controlling interests in subsidiaries.

6 Including insurance technical reserves, life insurance and annuities entitlements, post-retirement benefits, and provisions for calls under standardised guarantee schemes etc.

7 Including domestic and foreign liabilities in respect of financial derivative instruments.

8 Including deposits received, trade credit and advances, and other accounts payable.

9 Including fixed assets, inventories, valuables, and non-produced assets.

10 South African Reserve Bank, Corporation for Public Deposits (CPD), banks and mutual banks.

11 Including cash on hand, short-term transferable and other deposits or investments with non-monetary institutions with original maturities of less than three months.

12 Including negotiable certificates of deposit (NCDs) before fiscal 2013/14.

13 Including other private-sector bonds and other capital market securities issued abroad.

14 Including long-term loans to residents and non-residents.

15 Including investments in domestic and foreign subsidiaries, associates, joint ventures and other money and non-money markets funds (i.e. mutual funds and unit trusts).

16 Including deposits paid, trade credit and advances, and other accounts receivable.

## Financial public enterprises and corporations<sup>1</sup>

### Liabilities<sup>2</sup>

R millions

End of	Debt securities		Loans				Shares and other equity			Financial derivatives <sup>7</sup>	Other accounts payable <sup>8</sup>	Total
	Bonds	Other <sup>3</sup>	Long term		Short term		National government <sup>5</sup>	Other share holders <sup>6</sup>	Capital funds, reserves and unallocated profits			
			Residents	Non-residents	Banks	Other <sup>4</sup>						
	(4518K)	(4513K)	(4514K)	(4607K)	(4509K)	(4510K)	(4500K)	(4501K)	(4515K)	(4516K)	(4517K)	(4512K)
31 March												
2020 .....	54 005	1 350	24 827	38 138	-	1 486	3 482	308	101 442	785	8 298	234 120
2021 .....	55 273	1 350	28 928	31 920	-	1 378	3 482	308	132 285	127	16 515	271 566
2022 .....	79 719	1 350	28 895	9 053	-	1 368	3 482	308	130 495	34	13 789	268 493
2021: 01.....	55 273	1 350	28 928	31 920	-	1 378	3 482	308	132 285	127	16 515	271 566
02.....	79 880	1 350	28 894	9 053	-	1 378	3 482	308	128 660	56	13 972	267 033
03.....	80 317	1 350	28 894	9 053	-	1 378	3 482	308	130 395	137	13 558	268 872
04.....	81 934	1 350	28 894	9 053	-	1 378	3 482	308	130 575	267	13 932	271 173
2022: 01.....	79 719	1 350	28 895	9 053	-	1 368	3 482	308	130 495	34	13 789	268 493
02.....	81 538	1 350	28 894	9 053	-	1 367	3 482	308	132 224	267	14 335	272 817
03.....	84 198	1 350	28 892	9 053	-	1 367	3 482	308	133 476	938	14 249	277 313
04.....	85 233	1 350	28 891	9 053	-	1 367	3 482	308	135 466	270	14 372	279 791

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## Assets<sup>2</sup>

R millions

End of	Financial assets												Total
	Non-financial assets <sup>9</sup>	Currency and deposits		Securities other than shares			Loans			Shares and other equity <sup>13</sup>	Financial derivatives	Other accounts receivable <sup>14</sup>	
		Monetary institutions <sup>10</sup>	Other institutions <sup>11</sup>	NCDs	Bonds	Bills and other	Long term		Short term				
							Mortgage loans	Other <sup>12</sup>					
(4533K)	(4520K)	(4535K)	(4537K)	(4536K)	(4538K)	(4525K)	(4539K)	(4534K)	(4524K)	(4540K)	(4541K)	(4532K)	
31 March													
2020 .....	4 792	16 092	-	-	1 787	10 134	2 366	120 771	886	74 669	974	1 649	234 120
2021 .....	5 241	28 619	-	-	455	9 696	2 414	114 095	1 119	107 742	751	1 432	271 566
2022 .....	5 036	25 544	-	-	1 615	9 683	2 326	113 395	1 119	107 755	458	1 562	268 493
2021: 01.....	5 241	28 619	-	-	455	9 696	2 414	114 095	1 119	107 742	751	1 432	271 566
02.....	5 211	23 203	-	-	1 627	9 592	2 414	114 358	1 119	107 694	509	1 306	267 033
03.....	5 217	24 316	-	-	1 699	9 858	2 414	114 889	1 119	107 694	396	1 270	268 872
04.....	5 216	26 351	-	-	1 655	10 069	2 414	112 013	1 119	107 694	348	4 293	271 173
2022: 01.....	5 036	25 544	-	-	1 615	9 683	2 326	113 395	1 119	107 755	458	1 562	268 493
02.....	5 065	26 870	-	-	2 577	9 729	2 393	115 493	1 119	107 755	256	1 561	272 817
03.....	5 082	26 705	-	-	2 621	9 932	2 449	118 964	1 119	107 755	494	2 194	277 313
04.....	5 109	31 066	-	-	2 433	9 683	2 515	117 475	1 119	107 755	494	2 143	279 791

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1 Data for the past two years are preliminary and subject to revision. Included in the statistics are state-owned financial enterprises and corporations such as the Industrial Development Corporation of South Africa Ltd (IDC), the Development Bank of Southern Africa (DBSA) etc. However, the South African Reserve Bank, Corporation for Public Deposits (CPD), the Land Bank and the Postbank are not included because their statistics are covered in the monetary statistical analysis.

2 Consolidated data; intra-sectoral claims have been eliminated.

3 Including debentures, promissory notes, commercial papers, repurchase agreements and other fixed interests securities.

4 Including other loans received from domestic non-bank private sector, other public-sector institutions and foreign loans.

5 Including ordinary and preference shares.

6 Including minority shareholder's non-controlling interests in subsidiaries.

7 Including domestic and foreign liabilities in respect of derivative instruments.

8 Including deposits received, trade credit and advances, and other accounts payable.

9 Including fixed assets, inventories, valuables and non-produced assets.

10 South African Reserve Bank, CPD, Land Bank, banks and mutual banks.

11 Including cash on hand, short-term transferable and other deposits or investments with non-monetary institutions with original maturities of less than three months.

12 Including other long-term loans to residents and non-residents.

13 Including investments in domestic and foreign subsidiaries, associates, joint ventures and other money and non-money market funds (i.e. mutual funds and unit trusts).

14 Including deposits paid, trade credit and advances and other receivable.

## Public finance<sup>1</sup>

### Selected data

End of	Percentage change <sup>2</sup>											
	National Revenue account <sup>3</sup>										National government finances, cash-flow adjusted	
	Taxes on income, profits and capital gains (4573E)	Taxes on property (4577E)	Taxes on goods and services				Taxes on international trade and transactions (4592E)	Non-tax revenue (4596E)	Total revenue (4597E)	Total expenditure (4601E)	Revenue (4045E)	Expenditure (4049E)
			Value added tax <sup>4</sup> (4578E)	Excise duties		Total (4582E)						
Fuel levy (4579E)				Other excise duties (4580E)								
<b>Budget<sup>5</sup></b>												
<b>2022/23</b>	<b>-2.0</b>	<b>-7.9</b>	<b>12.5</b>	<b>0.3</b>	<b>3.8</b>	<b>9.3</b>	<b>4.3</b>	<b>-23.3</b>	<b>1.7</b>	<b>4.7</b>	-	-
<b>2023/24</b>	<b>3.3</b>	<b>12.4</b>	<b>11.6</b>	<b>12.3</b>	<b>5.2</b>	<b>10.8</b>	<b>0.7</b>	<b>-5.3</b>	<b>3.6</b>	<b>1.3</b>	-	-
31 March												
2018 .....	7.1	5.9	3.1	14.4	5.0	5.2	11.0	8.9	5.4	7.6	4.9	8.5
2019 .....	3.8	-8.0	9.0	6.1	17.2	9.0	11.0	8.5	6.8	7.1	6.4	7.2
2020 .....	4.6	4.8	6.8	5.2	10.7	6.7	-0.8	8.9	5.3	12.3	5.5	11.2
2021 .....	-7.1	-0.2	-4.5	-6.2	-28.8	-7.4	-15.3	30.3	-8.0	5.8	-7.9	7.1
2022 .....	27.1	38.2	18.0	18.2	48.6	20.6	25.6	-12.3	26.3	5.5	26.3	4.1
2023 .....	8.3	-3.6	8.1	-9.5	11.3	5.6	27.0	24.8	8.7	6.4	8.8	8.2
31 December												
2017 .....	8.9	-0.7	-0.3	12.4	3.5	2.2	0.7	-0.8	5.1	6.2	4.8	5.5
2018 .....	5.3	2.5	10.5	9.7	13.2	10.4	16.1	-5.2	7.6	5.1	7.6	7.5
2019 .....	4.2	0.2	1.4	5.2	13.9	3.2	3.1	17.3	4.3	12.6	3.6	11.5
2020 .....	-6.7	-7.4	1.2	-3.7	-24.1	-2.6	-18.0	48.7	-5.6	8.5	-5.0	7.3
2021 .....	23.6	39.6	12.4	13.9	34.6	14.6	17.8	-11.3	20.9	3.9	20.8	3.3
2022 .....	9.4	4.6	10.5	-8.5	13.1	7.5	30.4	-13.5	9.4	5.1	9.9	8.2
2018: 02.....	6.8	-6.8	19.6	9.1	14.9	16.6	4.8	-20.6	9.8	5.5	9.8	7.2
03.....	8.0	-1.2	17.9	12.1	18.7	16.5	19.8	-1.5	12.7	6.4	12.9	9.2
04.....	1.1	-1.7	1.5	-1.1	15.2	2.3	14.1	5.5	3.1	2.0	3.2	1.5
2019: 01.....	0.6	-19.6	0.1	4.9	19.6	2.9	5.2	66.3	3.2	14.1	1.6	10.8
02.....	7.8	-7.0	-3.5	8.8	15.5	0.5	6.1	68.2	6.7	15.4	6.4	5.5
03.....	3.1	3.4	1.4	-3.2	10.8	1.4	5.6	-25.7	2.1	9.6	2.4	12.7
04.....	5.8	28.9	7.5	11.2	9.2	8.0	-2.9	-27.0	5.2	11.7	4.2	16.6
2020: 01.....	2.1	-6.2	21.0	5.0	8.7	16.2	-8.2	19.3	6.9	12.9	8.6	9.9
02.....	-16.0	-15.5	-28.1	-42.2	-71.8	-35.4	-37.6	-0.5	-24.6	-2.6	-25.2	8.4
03.....	-15.6	7.0	-4.0	10.0	-56.4	-7.0	-18.1	188.7	-12.6	15.7	-11.7	7.7
04.....	0.9	-13.0	12.3	11.2	9.8	12.0	-15.5	105.6	5.6	6.4	6.3	3.6
2021: 01.....	0.8	25.8	-2.2	-4.8	-9.3	-3.4	2.5	-30.9	-2.5	2.7	-2.9	8.8
02.....	46.7	57.7	59.8	105.8	298.1	77.9	53.5	39.2	60.8	11.7	62.7	3.1
03.....	30.7	61.2	9.4	-1.7	59.3	10.9	8.9	-41.0	24.3	0.8	22.8	3.0
04.....	24.0	18.1	4.3	0.6	13.4	4.2	26.5	-18.3	16.4	2.2	16.4	-1.7
2022: 01.....	12.8	23.6	16.5	10.4	21.8	15.9	26.6	-45.5	15.0	8.8	15.0	11.7
02.....	13.0	14.6	12.1	-24.6	1.2	3.9	33.5	-11.7	10.0	1.1	11.8	10.4
03.....	3.8	-9.7	10.7	-17.7	60.4	9.1	47.0	-10.6	7.3	3.9	6.9	4.2
04.....	7.3	-3.6	3.0	-0.5	-7.0	1.3	18.7	2.6	5.8	6.1	6.0	7.0
2023: 01.....	8.2	-12.7	7.5	4.7	14.7	7.9	17.1	275.8	11.6	13.1	10.1	11.3

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1 Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.

2 Compared with the corresponding period of the preceding fiscal year.

3 The information on this page is an analysis of the National Revenue Fund.

4 Sales duty is included before 1983 and general sales tax before October 1991.

5 Compared with the actual outcome of previous fiscal years.

## Public finance

### Selected data

End of	Percentage of GDP						Percentage of total revenue							
	National government finance			Primary balance <sup>1</sup>	Non-financial public sector borrowing requirement	Total gross loan debt <sup>2</sup>	Taxes on income, profits and capital gains			Taxes on property <sup>5</sup>	Taxes on goods and services			Taxes on international trade and transactions
	Revenue	Expenditure	Deficit (-)/ Surplus (+)				Payable by persons and individuals	Payable by companies <sup>3</sup>	Total <sup>4</sup>		Value added tax <sup>6</sup>	Fuel levy	Other	
(4433K)	(4434K)	(4420K)	(4419K)	(4432K)	(4116K)	(4429K)	(4430K)	(4425K)	(4439K)	(4431K)	(4437K)	(4435K)	(4438K)	
<b>Budget</b>														
<b>2022/23</b>	<b>24.7</b>	<b>30.7</b>	<b>-6.0</b>	<b>-1.3</b>	<b>6.8</b>	<b>72.8</b>	<b>37.0</b>	<b>17.0</b>	<b>56.3</b>	<b>1.3</b>	<b>27.7</b>	<b>5.6</b>	<b>3.7</b>	<b>3.9</b>
<b>2023/24</b>	<b>25.1</b>	<b>29.0</b>	<b>-3.9</b>	<b>0.9</b>	<b>5.5</b>	<b>72.2</b>	<b>36.4</b>	<b>19.1</b>	<b>58.0</b>	<b>1.4</b>	<b>26.8</b>	<b>5.1</b>	<b>3.8</b>	<b>4.4</b>
31 March														
2018 .....	23.3	27.4	-4.1	-0.9	4.4	48.5	38.7	20.8	59.6	1.4	24.9	6.0	3.4	4.3
2019 .....	23.5	27.7	-4.2	-0.9	3.7	51.4	38.7	19.2	57.9	1.2	25.4	6.0	3.8	4.4
2020 .....	23.5	29.6	-6.1	-2.5	5.0	57.1	39.4	18.1	57.5	1.2	25.8	6.0	4.0	4.2
2021 .....	21.9	31.8	-9.8	-5.7	9.6	70.1	39.5	18.6	58.1	1.3	26.8	6.1	3.1	3.9
2022 .....	24.7	29.9	-5.2	-0.9	3.7	67.8	35.6	22.9	58.5	1.4	25.0	5.7	3.6	3.8
2023 .....	25.3	29.9	-4.6	0.0	2.3	70.9	35.5	22.8	58.2	1.3	24.9	4.7	3.7	4.5
31 December														
2017 .....	23.1	27.2	-4.1	-1.0	4.6	48.6	38.3	21.2	59.6	1.3	25.0	5.8	3.4	4.1
2018 .....	23.6	27.1	-3.5	-0.3	3.3	51.5	38.5	19.8	58.3	1.3	25.7	5.9	3.6	4.4
2019 .....	23.5	29.1	-5.6	-2.2	4.7	56.1	39.5	18.7	58.2	1.2	25.0	6.0	3.9	4.4
2020 .....	22.4	31.9	-9.5	-5.5	8.9	68.9	39.7	17.8	57.5	1.2	26.8	6.1	3.2	3.8
2021 .....	24.3	29.7	-5.4	-1.4	4.3	68.8	35.8	23.0	58.8	1.4	24.9	5.8	3.5	3.7
2022 .....	24.9	29.2	-4.4	0.0	2.4	71.1	35.8	23.0	58.8	1.3	25.1	4.8	3.7	4.4
2018: 02.....	22.3	24.4	-2.0	-0.2	2.8	50.1	37.7	21.8	59.5	1.3	25.4	6.0	3.6	3.3
03.....	22.2	29.5	-7.3	-2.7	5.2	51.1	39.4	16.4	55.8	1.2	28.4	6.5	3.4	4.7
04.....	23.1	25.6	-2.5	-0.5	2.6	51.5	36.0	21.2	57.2	1.2	24.9	5.7	3.8	4.9
2019: 01.....	26.5	31.5	-5.0	0.0	4.2	51.4	41.3	17.6	58.9	1.1	23.5	5.7	4.3	4.8
02.....	22.6	26.7	-4.1	-2.1	5.5	52.8	39.6	20.5	60.1	1.2	23.0	6.1	3.9	3.3
03.....	21.6	30.9	-9.3	-4.3	6.9	55.5	39.8	16.5	56.3	1.2	28.3	6.2	3.6	4.9
04.....	23.3	27.3	-4.1	-2.2	2.1	56.1	37.2	20.3	57.5	1.5	25.4	6.0	3.9	4.6
2020: 01.....	26.6	33.4	-6.8	-1.4	5.5	57.1	40.8	15.4	56.2	1.0	26.6	5.6	4.4	4.1
02.....	19.6	29.9	-10.3	-7.9	11.4	62.2	46.7	20.4	67.0	1.3	21.9	4.7	1.4	2.7
03.....	19.1	36.0	-17.0	-10.9	14.6	67.3	39.7	14.7	54.4	1.5	31.0	7.8	1.8	4.6
04.....	23.8	28.2	-4.4	-2.5	4.6	68.9	34.0	20.9	54.9	1.2	27.0	6.4	4.1	3.6
2021: 01.....	25.1	33.2	-8.1	-2.2	8.2	70.1	40.0	18.1	58.1	1.2	26.7	5.5	4.1	4.3
02.....	24.3	25.8	-1.4	0.6	2.0	67.8	33.3	27.8	61.1	1.3	21.8	6.0	3.6	2.6
03.....	21.6	33.1	-11.5	-5.3	5.7	68.0	38.9	18.3	57.2	1.9	27.3	6.2	2.3	4.0
04.....	26.1	27.1	-1.0	1.1	1.8	68.8	31.9	26.6	58.5	1.2	24.2	5.5	4.0	4.0
2022: 01.....	26.9	33.7	-6.8	-0.2	5.3	67.8	38.7	18.3	57.0	1.3	27.0	5.3	4.3	4.7
02.....	25.4	24.8	0.7	2.8	-2.3	69.8	33.6	29.2	62.8	1.3	22.2	4.1	3.3	3.1
03.....	21.2	31.6	-10.3	-3.7	5.2	71.2	37.8	17.5	55.3	1.6	28.2	4.7	3.5	5.5
04.....	26.1	27.2	-1.1	1.3	1.6	71.1	33.4	26.0	59.4	1.1	23.6	5.2	3.5	4.4
2023: 01.....	28.4	36.0	-7.6	-0.4	5.0	70.9	37.3	18.0	55.3	1.0	26.0	4.9	4.4	5.0

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1 The deficit/surplus recalculated by excluding interest payments from total expenditure.

2 As at end of the period.

3 Companies include corporations and other enterprises. Including secondary tax on companies and tax on retirement funds.

4 Including other taxes on income and profits not divisible between individuals and companies.

5 Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.

6 Sales duty is included before 1983 and general sales tax before October 1991.