

**Statistical tables****Money and banking****Page S**

South African Reserve Bank: Liabilities.....	2
South African Reserve Bank: Assets.....	3
Corporation for Public Deposits: Liabilities.....	4
Corporation for Public Deposits: Assets.....	5
Banks: Liabilities.....	6–7
Banks: Assets.....	8–9
Banks: Analysis of deposits by type of depositor.....	10
Banks: Selected asset items.....	10
Banks and Mutual banks: Instalment sale and leasing transactions.....	11
Term lending rates and amounts paid out by banks.....	11
Banks: Contingent liabilities.....	12
Banks: Credit cards and electronic transactions.....	13
Banks: Liquid assets and cash reserves.....	14
Mutual banks and the Postbank: Liabilities.....	15
Mutual banks and the Postbank: Assets.....	15
Land and Agricultural Development Bank of South Africa: Liabilities.....	16
Land and Agricultural Development Bank of South Africa: Assets.....	17
Monetary sector: Liabilities.....	18–19
Monetary sector: Assets.....	20–21
Credit extension by all monetary institutions.....	22
Monetary aggregates.....	23
Monetary analysis.....	24
Banks and Mutual banks: Mortgage loans.....	25
Locational banking statistics: Assets.....	26
Locational banking statistics: Liabilities.....	27
Selected money-market and related indicators.....	28
Liquidity management operations: Selected daily indicators.....	29
Weighted average bank deposit rates.....	30
Weighted average bank lending rates.....	31
Money-market and related interest rates.....	32

**Capital market**

Capital market interest rates and yields.....	33, 35
Capital market activity: Primary and secondary markets.....	34
Non-resident and real-estate transactions.....	34
Derivative market activity.....	35
Share prices.....	36
Yields and stock exchange activity.....	37
Unit trusts: Assets and transactions.....	38
Public Investment Corporation: Liabilities and assets.....	39
Life insurers: Income statement.....	40
Life insurers: Equity and liabilities, and assets.....	41
Non-life insurers: Income statement.....	42
Non-life insurers: Equity and liabilities, and assets.....	43
Official retirement funds: Income statement.....	44
Official retirement funds: Assets.....	45
Private retirement funds: Funds and liabilities, and assets.....	46
Private retirement funds: Income statement.....	47
Trust companies: Assets.....	47
Other financial intermediaries: Equity and liabilities, and assets.....	48
Non-bank financial institutions: Equity and liabilities, and assets.....	49

**National financial account**

Flow of funds for the third quarter 2023.....	50–51
---	-------

**Public finance**

National government finance.....	52–53
Cash-flow statement of national government and financing according to instruments.....	54
National government financing according to ownership of government debt.....	55
National government debt.....	56–57
Ownership distribution of domestic marketable debt.....	58–59
Redemption schedule of domestic marketable bonds of national government.....	60
Interest payment schedule of domestic marketable bonds of national government.....	61
Marketable bonds of national government by unexpired maturity.....	62
Currency denomination of national government foreign debt.....	63
Redemption schedule of foreign debt of national government.....	64
Interest payment schedule of foreign debt of national government.....	65–66
Ownership distribution of domestic marketable bonds of local governments.....	66
Ownership distribution of domestic marketable bonds of non-financial public enterprises, corporations and extra-budgetary institutions.....	67
Ownership distribution of domestic marketable bonds of financial public enterprises and corporations.....	67
Government deposits.....	68
Government finance statistics of national government.....	69
Government finance statistics of national extra-budgetary institutions.....	70
Government finance statistics of social security funds.....	71
Government finance statistics of consolidated central government.....	72

Government finance statistics of consolidated provincial government .....	73
Government finance statistics of local governments.....	74
Government finance statistics of consolidated general government .....	75
Government finance statistics of non-financial public enterprises and corporations.....	76
Non-financial public-sector borrowing requirement .....	77
Government finance statistics of financial public enterprises and corporations.....	78
Total expenditure: Consolidated general government .....	79
Social security funds: Liabilities and assets .....	80
Local governments: Liabilities and assets .....	81
Non-financial public enterprises and corporations: Liabilities and assets .....	82
Financial public enterprises and corporations: Liabilities and assets.....	83

## External economic accounts

Balance of payments: Annual figures .....	84
Balance of payments: Quarterly figures.....	85
Current account of the balance of payments .....	86
Foreign trade: Indices of volume and prices of goods and services.....	87
Trade account of the balance of payments by kind of economic activity.....	88
Trade account of the balance of payments by country and product .....	89
Services, income and transfers .....	90–93
Financial account.....	94–95
Foreign liabilities and assets of South Africa.....	96–97
Foreign liabilities and assets of South Africa by country .....	98–105
Foreign liabilities of South Africa by kind of economic activity.....	106–107
Foreign debt of South Africa .....	108
Maturity structure of foreign currency-denominated debt .....	109
Ratios of selected data .....	109
Gold and other foreign reserves.....	110
Average daily turnover in the South African foreign exchange market.....	111
Exchange rates.....	112
Exchange rates and commodity prices .....	113

## National accounts

National income and production accounts of South Africa .....	114
Gross value added by kind of economic activity.....	115–116
Expenditure on gross domestic product .....	117–119
Final consumption expenditure by households .....	120–123
Gross fixed capital formation .....	124–130
Fixed capital stock.....	131
Change in inventories .....	132–133
Gross and net capital formation by type of organisation .....	134
Financing of gross capital formation .....	134
Production, distribution and accumulation accounts of South Africa.....	135–140
Household balance sheet .....	140
Current income and saving.....	141

## General economic indicators

Labour: Employment in the non-agricultural sectors.....	142
Labour: Labour costs in the non-agricultural sectors.....	143
Manufacturing: Production, sales and utilisation of production capacity .....	144
Indicators of real economic activity.....	145
Consumer prices: All urban areas .....	146–149
Producer prices .....	150
Supply chain pressure indicators .....	151
Composite business cycle indicators .....	152

## Key information

Money and banking: Selected data.....	153
Capital market: Selected data.....	154
Public finance: Selected data.....	155–156
Balance of payments: Percentage changes in selected data.....	157
Balance of payments: Ratios of selected data .....	157
Terms of trade and exchange rates of the rand: Percentage changes .....	158
National accounts: Percentage changes in selected data at constant prices.....	159
National accounts: Quarter-to-quarter percentage changes in selected data at constant 2015 prices, seasonally adjusted but not annualised rates.....	160
National accounts: Selected data .....	160
National accounts: Ratios of selected data .....	161
Composite business cycle indicators: Percentage change .....	162
Labour in the non-agricultural sector and unemployment rate: Percentage change unless otherwise indicated.....	163
Prices: Percentage change .....	163
Inflation expectations.....	164
Business cycle phases of South Africa since 1945.....	164

## 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>1021 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	430 210	80 473	55 162	14 144	579 990
31 December													
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	421 689	79 431	55 472	13 912	570 503
2023 .....	941 913	39 964	6 005	987 882	22 299	9 703	9 836	19 539	440 636	91 694	60 977	14 462	607 769
2022: May .....	48 721	4 485	238	53 445	1 617	1 074	839	1 914	32 739	6 024	3 659	882	43 304
Jun .....	153 301	2 841	241	156 383	1 644	975	795	1 771	34 645	4 497	3 879	1 133	44 155
Jul .....	37 060	2 315	273	39 648	1 688	1 194	850	2 044	33 852	4 517	4 585	2 625	45 579
Aug .....	82 449	2 214	216	84 879	1 675	1 056	831	1 887	31 790	5 786	2 842	1 012	41 429
Sep .....	72 237	2 451	264	74 952	1 725	998	863	1 861	36 041	6 756	3 981	1 171	47 949
Oct .....	47 869	5 835	314	54 018	1 725	972	855	1 827	35 796	7 051	4 950	1 033	48 829
Nov .....	51 039	4 321	477	55 837	1 707	1 103	701	1 804	36 037	7 475	4 338	915	48 765
Dec .....	150 521	1 547	359	152 427	1 942	538	774	1 312	40 095	8 282	4 626	1 119	54 122
2023: Jan .....	55 621	2 489	264	58 374	1 902	805	599	1 404	39 746	6 682	6 594	997	54 018
Feb .....	109 357	2 736	335	112 429	1 698	895	697	1 592	34 935	8 417	5 635	887	49 874
Mar .....	84 765	3 426	1 435	89 626	1 911	952	918	1 871	47 860	8 169	5 655	1 357	63 041
Apr .....	55 802	3 515	302	59 619	1 866	754	822	1 577	23 972	6 430	5 811	990	37 203
May .....	53 242	5 137	273	58 652	1 790	947	800	1 746	35 698	7 385	4 336	849	48 267
Jun .....	133 523	2 150	382	136 056	1 839	840	876	1 716	34 699	8 274	4 089	1 079	48 141
Jul .....	37 299	1 822	374	39 496	1 797	779	922	1 701	39 520	7 746	6 174	3 115	56 554
Aug .....	90 644	2 319	573	93 536	1 791	825	845	1 670	34 697	7 490	3 061	975	46 222
Sep .....	75 046	1 872	465	77 383	1 874	703	743	1 446	36 525	8 132	3 637	1 068	49 362
Oct .....	52 189	9 186	397	61 772	1 832	845	1 091	1 936	36 918	7 837	6 805	1 163	52 724
Nov .....	54 620	3 469	580	58 669	1 945	943	738	1 681	38 113	7 538	4 086	902	50 638
Dec .....	139 804	1 843	623	142 271	2 054	413	786	1 199	37 953	7 596	5 095	1 082	51 725
2024: Jan .....	58 727	2 508	693	61 927	1 997	744	591	1 335	40 242	7 893	8 357	1 012	57 504

KB401

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.

15 Deficit (-)/surplus (+).

National government finance<sup>1</sup>

R millions

Revenue							Expenditure						Cash book balance before borrowing <sup>15</sup>	End of
Tax revenue							Total <sup>1</sup>	Voted amounts	Interest	Other <sup>14</sup>	Total			
Taxes on international trade and transactions			Other taxes <sup>11</sup>	Less: SACU payments <sup>12</sup>	Total	Non-tax revenue <sup>13</sup>								
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	1 643 014	55 023	1 698 037	1 087 753	308 301	611 443	2 007 497	-309 461	2023	
													31 December	
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	1 610 144	47 785	1 657 929	1 040 656	291 749	605 618	1 938 022	-280 093	2022	
73 478	1 705	75 183	5	70 779	1 641 897	53 714	1 695 611	1 137 719	340 543	638 070	2 116 332	-420 721	2023	
4 578	189	4 767	0	-	105 046	2 597	107 642	72 269	2 599	48 775	123 642	-16 000	2022: May	
5 628	173	5 801	-1	-	209 753	15 480	225 234	73 372	29 865	47 114	150 351	74 882	Jun	
6 165	199	6 365	-2	10 921	84 401	1 423	85 824	120 456	46 420	48 782	215 658	-129 834	Jul	
6 477	189	6 666	5	-	136 540	2 542	139 083	85 259	40 443	55 600	181 303	-42 220	Aug	
6 520	253	6 773	-5	-	133 256	2 649	135 906	65 469	24 968	48 706	139 144	-3 238	Sep	
6 412	166	6 578	4	10 921	102 060	1 869	103 929	90 426	6 469	48 793	145 688	-41 759	Oct	
5 928	289	6 217	0	-	114 330	2 187	116 517	79 633	3 372	48 768	131 773	-15 256	Nov	
6 602	195	6 797	-1	-	216 600	12 270	228 870	98 874	30 512	53 869	183 255	45 615	Dec	
6 747	267	7 013	0	10 921	111 790	3 313	115 103	98 305	49 904	55 058	203 267	-88 164	2023: Jan	
6 406	77	6 483	3	-	172 079	2 225	174 304	73 577	42 329	50 968	166 874	7 430	Feb	
10 086	-156	9 930	0	-	166 378	6 510	172 888	144 117	28 037	55 896	228 050	-55 162	Mar	
2 383	162	2 545	3	19 953	82 860	2 491	85 351	94 570	7 801	50 204	152 575	-67 224	Apr	
5 377	59	5 437	0	-	115 892	2 989	118 881	80 609	4 811	49 480	134 901	-16 019	May	
6 126	215	6 341	0	-	194 094	8 679	202 773	77 939	32 067	55 943	165 950	36 823	Jun	
6 197	217	6 415	0	19 953	86 009	1 616	87 626	126 257	53 473	51 747	231 477	-143 851	Jul	
5 850	148	5 999	-2	-	149 217	1 714	150 931	98 586	42 763	56 699	198 048	-47 117	Aug	
5 782	140	5 922	0	-	135 987	2 669	138 655	69 960	31 618	51 637	153 215	-14 559	Sep	
6 448	125	6 573	0	19 953	104 885	5 251	110 136	90 291	9 191	51 806	151 289	-41 153	Oct	
6 130	121	6 251	0	-	119 184	2 766	121 950	80 251	6 266	51 598	138 116	-16 165	Nov	
5 945	329	6 273	1	-	203 523	13 490	217 013	103 256	32 282	57 034	192 573	24 441	Dec	
5 341	122	5 463	0	19 953	108 274	8 514	116 787	70 319	57 339	51 546	179 204	-62 417	2024: Jan	

KB402

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.

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)	State-owned companies debt relief <sup>6</sup> (4056M)	Net borrowing requirement <sup>3</sup> (4612M)	Financing					Total (4030M)
								Treasury bills and short-term loans (4023M)	Domestic government bonds <sup>7</sup> (4022M)	Foreign bonds and loans <sup>7</sup> (4026M)	Other financing <sup>8</sup> (4031M)	Change in cash balances <sup>9</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													
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
2023 .....	1 697 402	2 110 957	-413 555	-	103 489	-	-354 065	94 620	112 564	10 992	-48 848	184 737	354 065
2021: 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	-	11 894	-	-66 722	10 123	28 886	-	1 059	26 653	66 722
May .....	119 564	133 930	-14 365	-	6 463	-	-7 902	2 972	27 952	-	-7 126	-15 898	7 902
Jun .....	202 955	165 718	37 236	-	13 576	-	50 813	6 357	22 490	9 468	-9 397	-79 729	-50 813
Jul .....	87 702	235 912	-148 210	-	11 288	-	-136 922	5 113	22 585	-	-3 702	112 926	136 922
Aug .....	151 517	192 131	-40 614	-	-3 691	-16 000	-60 305	29 037	24 892	-	-1 735	8 112	60 305
Sep .....	138 980	155 343	-16 362	-	9 229	-	-7 134	-859	22 004	-	-1 296	-12 715	7 134
Oct .....	109 848	151 525	-41 677	-	2 682	-20 000	-58 995	12 463	23 950	-9 591	-9 187	41 360	58 995
Nov .....	122 553	141 173	-18 620	-	6 759	-	-11 861	18 003	46 271	-	-2 663	-49 750	11 861
Dec .....	217 731	188 068	29 662	-	38 868	-8 000	60 530	11 383	-95 486	5 517	-5 844	23 900	-60 530
2024: Jan .....	115 521	184 138	-68 617	-	10 550	-	-58 067	13 715	19 188	-18 800	-7 031	50 996	58 067

KB403

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 Amounts advanced by the National Treasury in terms of section 2(2)(a) of the Eskom Debt Relief Act, 2023 (Act No.7 of 2023) subsection (1).

7 Excluding discount.

8 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.

9 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								
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	185 616	-7 059	178 557	-36	168 615	143 288	203 847
2023 .....	-354 065	93 891	184 737	278 628	224	243 781	168 568	354 065
2021: 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	2 468	-56 032	-53 564	-	16 955	5 426	-42 035
2023: Jan .....	-87 468	8 288	74 466	82 754	-	11 789	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 .....	-66 722	18 253	26 653	44 906	-	25 112	3 297	66 722
May .....	-7 902	-7 736	-15 898	-23 633	-	47 715	16 180	7 902
Jun .....	50 813	30 488	-79 729	-49 241	-	16 651	18 221	-50 811
Jul .....	-136 922	17 123	112 926	130 049	75	18 923	12 125	136 922
Aug .....	-60 305	11 461	8 112	19 573	45	50 811	10 124	60 305
Sep .....	-7 134	13 183	-12 715	468	30	17 763	11 128	7 134
Oct .....	-58 995	18 283	41 360	59 643	10	13 507	14 164	58 996
Nov .....	-11 861	34 217	-49 750	-15 533	20	40 013	12 639	11 861
Dec .....	60 530	-27 938	23 900	-4 037	44	-16 109	40 427	-60 530
2024: Jan .....	-58 067	-25 738	50 996	25 257	26	47 381	14 596	58 067

KB433

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												
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
2023 .....	18 995	90 338	166 156	241 695	517 184	2 924 380	1 002 000	97 950	4 024 330	4 541 514	140	26 933
2023: Aug .....	14 654	78 749	151 808	215 847	461 057	2 824 189	1 044 496	80 550	3 949 235	4 410 292	15 276	25 992
Sep .....	17 064	80 714	155 050	221 989	474 816	2 846 403	1 052 498	83 465	3 982 366	4 457 183	658	26 089
Oct .....	18 384	82 575	159 327	227 512	487 798	2 865 902	1 069 462	85 115	4 020 480	4 508 277	140	26 493
Nov .....	19 500	88 433	163 356	234 512	505 801	2 907 738	1 082 161	89 490	4 079 389	4 585 190	140	26 737
Dec .....	18 995	90 338	166 156	241 695	517 184	2 924 380	1 002 000	97 950	4 024 330	4 541 514	140	26 933
2024: Jan .....	17 750	93 088	170 483	249 525	530 846	2 939 476	1 014 339	104 300	4 058 114	4 588 960	193	27 085

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.

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

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												
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
2023 .....	18 802	88 330	160 546	231 046	498 724	2 524 223	802 055	98 035	3 424 312	3 923 036	387 233	4 310 269
2023: Aug .....	14 477	76 986	146 876	206 201	444 540	2 346 674	848 387	82 507	3 277 568	3 722 108	368 783	4 090 891
Sep .....	16 990	78 868	149 782	211 866	457 505	2 288 182	842 655	84 048	3 214 886	3 672 391	354 338	4 026 730
Oct .....	18 186	80 707	153 973	217 410	470 276	2 343 075	839 399	86 359	3 268 833	3 739 109	347 970	4 087 079
Nov .....	19 281	86 397	157 721	223 947	487 346	2 494 947	875 457	90 817	3 461 221	3 948 567	372 442	4 321 010
Dec .....	18 802	88 330	160 546	231 046	498 724	2 524 223	802 055	98 035	3 424 312	3 923 036	387 233	4 310 269
2024: Jan .....	17 552	90 983	164 654	238 470	511 658	2 507 222	803 419	104 921	3 415 562	3 927 220	350 297	4 277 517

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>			Total gross loan debt	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					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	-314 283	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	-458 715	669 655	627 146	2023
												31 December
46	24 082	4 189 560	382 917	141 795	524 711	4 714 271	374 581	4 339 690	-314 283	686 903	569 203	2022
46	27 119	4 568 634	417 701	166 671	584 372	5 153 005	189 659	4 963 347	-458 715	...	...	2023
46	41 314	4 451 606	423 442	171 912	595 354	5 046 960	199 630	4 847 331	-458 715	678 662	617 953	2023: Aug
46	26 793	4 483 975	424 836	171 179	596 015	5 079 990	211 403	4 868 587	-458 715	678 582	612 459	Sep
46	26 679	4 534 957	421 976	160 589	582 565	5 117 522	166 033	4 951 490	-458 715	678 582	612 459	Oct
46	26 923	4 612 113	425 201	163 285	588 487	5 200 600	216 034	4 984 566	-458 715	678 582	612 459	Nov
46	27 119	4 568 634	417 701	166 671	584 372	5 153 005	189 659	4 963 347	-458 715	...	...	Dec
46	27 324	4 616 285	394 566	176 918	571 484	5 187 768	132 157	5 055 611	-458 715	...	...	2024: Jan

KB406

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 .....	<b>64.6</b>	<b>8.3</b>	<b>72.8</b>	<b>69.9</b>	<b>88.6</b>	<b>11.4</b>
2023/24 .....	<b>64.5</b>	<b>7.8</b>	<b>72.2</b>	<b>70.1</b>	<b>89.3</b>	<b>10.7</b>
<b>31 March</b>						
2022 .....	61.2	6.5	67.8	63.6	90.4	9.6
2023 .....	62.6	8.3	70.9	67.2	88.3	11.7
<b>31 December</b>						
2022 .....	63.2	7.9	71.1	65.5	88.9	11.1
2023 .....	65.5	8.4	73.9	71.2	88.7	11.3
2022: 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.....	62.6	8.3	70.9	67.2	88.3	11.7
02.....	63.9	8.8	72.8	68.3	87.9	12.1
03.....	65.3	8.7	74.0	70.9	88.3	11.7
04.....	65.5	8.4	73.9	71.2	88.7	11.3

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 authority <sup>4</sup> (4098M)	Banks (4082M)	Other holders <sup>5</sup> (4092M)	Total (4085M)	Monetary sector		Public Investment Corporation <sup>6</sup> (4150M)	Non-monetary private sector <sup>7</sup> (4560M)	Total short term (4158M)
SARB and CPD (4159M)					Banks (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									
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
2023 .....	73	400 210	116 901	517 184	5 556	173 353	137	190 862	369 908
2021: 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
May .....	73	370 015	65 289	435 376	1 423	136 107	135	215 451	353 116
Jun .....	73	381 662	60 188	441 923	3 416	134 451	135	217 407	355 409
Jul .....	73	387 631	59 326	447 030	4 888	130 285	135	220 993	356 301
Aug .....	73	389 828	71 157	461 057	4 205	138 648	139	213 744	356 735
Sep .....	73	386 723	88 021	474 816	3 505	137 337	139	215 355	356 336
Oct .....	73	397 011	90 715	487 798	3 475	134 664	139	206 743	345 021
Nov .....	73	396 372	109 357	505 801	4 638	144 503	139	187 156	336 435
Dec .....	73	400 210	116 901	517 184	5 556	173 353	137	190 862	369 908
2024: Jan .....	73	395 740	135 033	530 846	3 618	156 320	137	208 908	368 984

KB431

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)
											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	16 542	38 575	243 988	4 484 058	2023
											31 December
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	597 730	856	2 680 399	3 325 612	3 743 199	4 165 478	16 643	44 074	246 304	4 472 499	2022
60 688	624 604	1 078	2 968 053	3 654 423	4 024 330	4 541 514	11 928	35 911	234 307	4 823 660	2023
52 262	455 815	930	2 483 557	2 992 564	3 243 624	3 698 069	...	...	...	...	2021: 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	16 911	45 459	253 871	4 263 928	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	16 809	45 743	248 996	4 396 086	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	597 730	856	2 680 399	3 325 612	3 743 199	4 165 478	16 643	44 074	246 304	4 472 499	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	16 542	38 575	243 988	4 484 058	Mar
46 202	626 348	856	2 768 675	3 442 081	3 794 665	4 226 456	...	...	...	...	Apr
40 269	619 779	856	2 824 778	3 485 682	3 838 798	4 274 174	...	...	...	...	May
45 983	632 569	856	2 844 693	3 524 101	3 879 509	4 321 432	12 237	37 913	240 873	4 612 455	Jun
48 245	644 156	931	2 864 588	3 557 919	3 914 219	4 361 250	...	...	...	...	Jul
50 783	643 202	972	2 897 542	3 592 500	3 949 235	4 410 292	...	...	...	...	Aug
58 818	653 466	1 002	2 912 744	3 626 031	3 982 366	4 457 183	12 135	35 588	240 784	4 745 690	Sep
51 325	671 657	1 012	2 951 465	3 675 459	4 020 480	4 508 278	...	...	...	...	Oct
48 146	698 690	1 032	2 995 086	3 742 954	4 079 389	4 585 190	...	...	...	...	Nov
60 688	624 604	1 078	2 968 053	3 654 423	4 024 330	4 541 514	11 928	35 911	234 307	4 823 660	Dec
65 426	617 568	1 104	3 005 033	3 689 131	4 058 114	4 588 960	...	...	...	...	2024: Jan

KB432

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 31 January 2024			Bond	Coupon rate	Redemption date	Amount outstanding as at 31 January 2024		
			Held by		Total <sup>2</sup>				Held by		Total <sup>2</sup>
			SARB <sup>1</sup>	Other parties					SARB <sup>1</sup>	Other parties	
I2025*	2.000	2025-01-31 <b>2024/25</b>	- -	122 524.1 <b>122 524.1</b>	122 524.1 <b>122 524.1</b>	I2038*	2.250	2038-01-31 <b>2037/38</b>	- -	147 468.8 <b>147 468.8</b>	147 468.8 <b>147 468.8</b>
R186	10.500	2025-12-21 <b>2025/26</b>	1 809.0 <b>1 809.0</b>	121 421.0 <b>121 421.0</b>	123 229.9 <b>123 229.9</b>	R2040	9.000	2040-01-31 <b>2039/40</b>	3 250.0 <b>3 250.0</b>	228 920.3 <b>228 920.3</b>	232 170.3 <b>232 170.3</b>
R186	10.500	2026-12-21 <b>2026/27</b>	1 809.0 <b>1 809.0</b>	121 421.0 <b>121 421.0</b>	123 229.9 <b>123 229.9</b>	R214	6.500	2041-02-28 <b>2040/41</b>	5 600.0 <b>5 600.0</b>	87 781.9 <b>87 781.9</b>	93 381.9 <b>93 381.9</b>
RN2027	6.367	2027-07-11	-	69 675.0	69 675.0	I2043*	8.750	2043-01-31	-	4 455.9	4 455.9
R186	10.500	2027-12-21	1 809.0	121 421.0	123 229.9	R2044	8.750	2043-01-31	2 266.7	81 378.8	83 645.5
R210*	2.600	2028-03-31 <b>2027/28</b>	- <b>1 809.0</b>	78 928.0 <b>270 024.0</b>	78 928.0 <b>271 832.9</b>			<b>2042/43</b>	<b>2 266.7</b>	<b>85 834.7</b>	<b>88 101.4</b>
I2029*	1.875	2029-03-31	-	76 876.2	76 876.2	R2044	8.750	2044-01-31	2 266.7	81 378.8	83 645.5
RS2029	9.870	2029-03-31 <b>2028/29</b>	- -	7 490.0 <b>84 366.2</b>	7 490.0 <b>84 366.2</b>	R2044	8.750	2045-01-31	2 266.7	81 378.8	83 645.5
R2030	8.000	2030-01-31 <b>2029/30</b>	8 732.0 <b>8 732.0</b>	344 746.1 <b>344 746.1</b>	353 478.1 <b>353 478.1</b>	I2046*	2.500	2046-03-31	500.0	161 965.2	162 465.2
RN2030	8.918	2030-09-17	-	34 625.0	34 625.0			<b>2045/46</b>	<b>500.0</b>	<b>161 965.2</b>	<b>162 465.2</b>
I2031*	4.250	2031-01-31	-	1 772.7	1 772.7	R2048	8.750	2047-02-28	3 730.7	127 045.6	130 776.2
R213	7.000	2031-02-28	6 565.0	181 692.2	188 257.2			<b>2046/47</b>	<b>3 730.7</b>	<b>127 045.6</b>	<b>130 776.2</b>
RS2031	10.640	2031-03-31 <b>2030/31</b>	- <b>6 565.0</b>	8 866.0 <b>226 955.9</b>	8 866.0 <b>233 520.9</b>	R2048	8.750	2048-02-28	3 730.7	127 045.6	130 776.2
R2032	8.250	2032-03-31 <b>2031/32</b>	5 597.0 <b>5 597.0</b>	304 565.9 <b>304 565.9</b>	310 162.9 <b>310 162.9</b>	R2048	8.750	2049-02-28	3 730.7	127 045.6	130 776.2
I2033*	1.875	2033-02-28 <b>2032/33</b>	- -	118 039.6 <b>118 039.6</b>	118 039.6 <b>118 039.6</b>	I2050*	2.500	2050-12-31	-	191 007.6	191 007.6
R202*	3.450	2033-12-07	-	109 287.8	109 287.8			<b>2050/51</b>	-	<b>191 007.6</b>	<b>191 007.6</b>
RS2034	11.580	2034-03-31 <b>2033/34</b>	- -	2 479.0 <b>111 766.8</b>	2 479.0 <b>111 766.8</b>	R2053	11.625	2053-03-31	297.0	35 920.1	36 217.1
R2035	8.875	2035-02-28 <b>2034/35</b>	3 709.0 <b>3 709.0</b>	300 916.9 <b>300 916.9</b>	304 625.9 <b>304 625.9</b>	I2058*	5.125	2058-01-31	-	1 512.7	1 512.7
R209	6.250	2036-03-31	5 975.0	98 287.6	104 262.6	sundry <sup>3</sup>	variable	perpetual	-	0.1	0.1
RS2036	11.900	2036-03-31 <b>2035/36</b>	- <b>5 975.0</b>	1 551.0 <b>99 838.6</b>	1 551.0 <b>105 813.6</b>			<b>perpetual</b>	-	<b>0.1</b>	<b>0.1</b>
R2037	8.500	2037-01-31 <b>2036/37</b>	5 400.0 <b>5 400.0</b>	278 179.0 <b>278 179.0</b>	283 579.0 <b>283 579.0</b>						

KB412

\* 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 31 January 2024 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
R001	4.500	0.0	01 Jan	0.0	01 Jul	0.0	RN2030	9.293	34 625.0	17 Mar	802.2	17 Sep	802.2
RN2027	9.650	69 675.0	11 Jan	1 694.7	11 Jul	1 694.7	R209	6.250	104 262.6	31 Mar	3 258.2	30 Sep	3 258.2
I2025*	2.000	67 910.0	31 Jan	1 225.2	31 Jul	1 225.2	R210*	2.600	31 842.8	31 Mar	1 026.1	30 Sep	1 026.1
R2030	8.000	353 478.1	31 Jan	14 139.1	31 Jul	14 139.1	I2029*	1.875	53 277.4	31 Mar	720.7	30 Sep	720.7
I2031*	4.250	1 685.0	31 Jan	37.7	31 Jul	37.7	I2046*	2.500	95 540.0	31 Mar	2 030.8	30 Sep	2 030.8
R2037	8.500	283 579.0	31 Jan	12 052.1	31 Jul	12 052.1	R2032	8.250	310 162.9	31 Mar	12 794.2	30 Sep	12 794.2
I2038*	2.250	82 460.0	31 Jan	1 673.7	31 Jul	1 673.7	R2053	11.625	36 217.1	31 Mar	2 105.1	30 Sep	2 105.1
R2040	9.000	232 170.3	31 Jan	10 447.7	31 Jul	10 447.7	RS2029	9.870	7 490.0	31 Mar	369.6	30 Sep	369.6
R2044	8.750	250 936.5	31 Jan	10 978.5	31 Jul	10 978.5	RS2031	10.640	8 866.0	31 Mar	471.7	30 Sep	471.7
I2043*	5.125	4 335.7	31 Jan	114.2	31 Jul	114.2	RS2034	11.580	2 479.0	31 Mar	143.5	30 Sep	143.5
I2058*	5.125	1 471.9	31 Jan	38.8	31 Jul	38.8	RS2036	11.900	1 551.0	31 Mar	92.3	30 Sep	92.3
R213	7.000	188 257.2	28 Feb	6 589.0	31 Aug	6 589.0	RN2027	9.792	69 675.0	11 Apr	1 694.7	11 Oct	1 694.7
R214	6.500	93 381.9	28 Feb	3 034.9	31 Aug	3 034.9	R002	5.000	0.1	15 Apr	0.0	15 Oct	0.0
R2048	8.750	392 328.7	28 Feb	17 164.4	31 Aug	17 164.4	R202*	3.450	37 941.2	07 Jun	1 885.2	07 Dec	1 885.2
I2033*	1.875	76 744.7	28 Feb	1 106.6	31 Aug	1 106.6	RN2030	9.293	34 625.0	17 Jun	802.2	17 Dec	802.2
R2035	8.875	304 625.9	28 Feb	13 517.8	31 Aug	13 517.8	R186	10.500	369 689.8	21 Jun	19 408.7	21 Dec	19 408.7
							I2050*	2.500	105 965.0	30 Jun	2 387.6	31 Dec	2 387.6

R millions

Monthly interest payments		Monthly interest payments	
January 2024	52 401.7	July 2024	52 401.7
February 2024	41 412.7	August 2024	41 412.7
March 2024	23 814.5	September 2024	23 814.5
April 2024	1 694.7	October 2024	1 694.7
May 2024	...	November 2024	...
June 2024	24 483.7	December 2024	24 483.7

KB411

\* Inflation-linked bonds.

<sup>1</sup> Total nominal value outstanding (before revaluation for inflation-linked bonds) as at 31 January 2024.

## 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											
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
2023 .....	-	369 908	1 473 525	2 180 897	4 024 330	151	27 782	70 429	319 490	417 701	150
2021: 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
May .....	109 851	243 265	1 390 200	2 095 482	3 838 798	151	29 696	64 342	352 079	446 117	158
Jun .....	110 960	244 449	1 401 422	2 122 679	3 879 509	150	28 435	61 610	337 298	427 343	156
Jul .....	111 391	244 909	1 415 455	2 142 464	3 914 219	150	26 608	67 435	305 995	400 038	155
Aug .....	111 602	245 134	1 428 719	2 163 781	3 949 235	149	28 175	71 253	324 015	423 442	154
Sep .....	111 805	244 531	1 427 490	2 198 541	3 982 366	149	28 285	71 273	325 278	424 836	154
Oct .....	99 432	245 589	1 446 559	2 228 899	4 020 480	149	28 091	70 837	323 048	421 976	153
Nov .....	90 495	245 939	1 481 711	2 261 243	4 079 389	148	28 289	71 590	325 322	425 201	151
Dec .....	-	369 908	1 473 525	2 180 897	4 024 330	151	27 782	70 429	319 490	417 701	150
2024: Jan .....	122 524	246 460	1 480 688	2 208 442	4 058 114	150	-	71 101	323 465	394 566	160

KB408

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												
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
2023 .....	407 465	10 235	-	417 701	75 011	-	20 290	-	66 363	5 008	166 671	584 372
2021: 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
May .....	435 543	10 574	-	446 117	64 342	-	20 962	-	80 393	5 008	170 704	616 821
Jun .....	417 050	10 293	-	427 343	71 088	-	20 404	-	76 933	5 008	173 433	600 776
Jul .....	390 255	9 783	-	400 038	66 521	-	19 394	-	72 692	5 008	163 615	563 653
Aug .....	413 236	10 206	-	423 442	70 438	-	20 233	-	76 233	5 008	171 912	595 354
Sep .....	414 847	9 988	-	424 836	70 713	-	19 800	-	75 658	5 008	171 179	596 015
Oct .....	412 003	9 973	-	421 976	70 228	-	19 770	-	65 583	5 008	160 589	582 565
Nov .....	414 904	10 298	-	425 201	70 722	-	20 413	-	67 142	5 008	163 285	588 487
Dec .....	407 465	10 235	-	417 701	75 011	-	20 290	-	66 363	5 008	166 671	584 372
2024: Jan .....	384 408	10 158	-	394 566	94 696	-	20 137	-	57 077	5 008	176 918	571 484

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 31 January 2024

Millions

Description	Coupon rate	Redemption date	Capital repayment <sup>1</sup>
Fiscal 2024/25.....	1.101	various	XDR1 168.038
Fiscal 2025/26.....	1.101	various	XDR584.019
	4.445	various	R323.107
	various	various	\$2 135.917
Fiscal 2026/27.....	various	various	€539.116
	4.445	various	R323.107
	various	various	\$1 481.835
Fiscal 2027/28.....	various	various	€58.794
	4.445	various	R323.107
	various	various	\$1 231.835
Fiscal 2028/29.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$2 281.835
Fiscal 2029/30.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$2 331.835
Fiscal 2030/31.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$1 731.835
Fiscal 2031/32.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$331.835
Fiscal 2032/33.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$1 731.835
Fiscal 2033/34.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$331.835
Fiscal 2034/35.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$331.835
Fiscal 2035/36.....	various	various	€78.471
	4.445	various	R323.107
	various	various	\$279.335
Fiscal 2036/37.....	various	various	€39.355
	4.445	various	R323.107
	various	various	\$226.835
Fiscal 2037/38.....	various	various	€39.355
	4.445	various	R323.107
	various	various	\$226.835
Fiscal 2038/39.....	various	various	€39.355
	4.445	various	R323.107
	various	various	\$176.835
Fiscal 2039/40.....	various	various	€39.355
	4.445	various	R323.107
	various	various	\$126.835
Fiscal 2040/41.....	various	various	€39.355
	4.445	2040-06-15	R161.554
	various	various	\$876.835
Fiscal 2041/42.....	various	various	€39.355
	various	various	\$126.835
Fiscal 2042/43.....	various	various	€29.355
	various	various	\$126.835
Fiscal 2043/44.....	various	various	\$126.835
Fiscal 2044/45.....	various	various	\$1 126.835
Fiscal 2045/46.....	various	various	\$126.835
Fiscal 2046/47.....	various	various	\$1 103.025
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.....	1.431	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 31 January 2024 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 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 336.075	01 February	XDR210.821
RSA 6.250% \$750 million Notes.....	6.250	\$750.000	08 March	\$23.438
AFDB - Energy Governance Programme .....	6.404	\$300.000	15 March	\$4.409
Economic Recovery Loan 6 months Libor plus 1.250% \$1 billion .....	6.753	\$1 000.000	15 March	\$34.139
COVID-19 Special Programme Loan 3.600% \$1 billion.....	6.753	\$1 000.000	15 March	\$34.139
SANRAL Sustainability Loan Tranche A 1.176% \$400 million.....	6.553	\$400.000	15 March	\$13.251
SANRAL Sustainability Loan Tranche B 1.176% \$100 million.....	6.553	\$100.000	15 March	\$3.313
SANRAL Sustainability Loan Tranche C 1.176% \$500 million .....	6.659	\$500.000	15 March	\$16.834
World Bank - Sustainable and Low-Carbon Energy .....	6.260	\$1 000.000	15 March	\$8.381
RSA 5.875% \$2 billion Notes.....	5.875	\$2 000.000	18 March	\$58.750
RSA 4.850% \$1 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 billion Notes.....	5.750	\$3 000.000	30 March	\$86.250
RSA 4.850% \$2 billion Notes.....	4.850	\$2 000.000	30 March	\$48.500
RSA 5.000% \$1 billion Notes.....	5.000	\$1 000.000	12 April	\$25.000
RSA 4.300% \$2 billion Notes.....	4.300	\$2 000.000	12 April	\$43.000
RSA 4.875% \$1.25 billion Notes.....	4.875	\$1 250.000	14 April	\$30.469
RSA 5.875% \$1.4 billion Notes.....	5.875	\$1 400.000	22 April	\$41.125
RSA 7.300% \$1.6 billion Notes.....	7.300	\$1 600.000	22 April	\$58.400
COVID-19 Emergency Program Loan 1.101% SDR3.1 billion .....	1.101	XDR2 044.066	01 May	XDR6.305
AFD Climate change and just transition loan 0.250% EUR300 million .....	4.919	€300.000	15 May	€7.460
COVID-19 Emergency Response Project Loan (Tranche 2) EUR153 million .....	4.170	€152.917	15 May	€3.224
COVID-19 Emergency Response Project Loan (Tranche 1) EUR454 million .....	4.170	€238.247	15 May	€5.023
KFW Climate Change and Just Transition Loan 3.522% EUR300 million.....	4.319	€300.000	15 May	€6.550
COVID-19 Response support programme Loan 4.445% R5.0 billion .....	10.040	R5 008.164	15 June	R251.398
World Bank Development Policy Loan 0.750% \$750 million .....	6.024	\$750.000	15 June	\$22.967
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 5.375% \$1 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	XDR1 752.056	01 August	XDR5.631
RSA 6.250% \$750 million Notes .....	6.250	\$750.000	08 September	\$23.438
AFDB - Energy Governance Programme .....	6.404	\$300.000	15 September	\$9.658
Economic Recovery Loan 6 months Libor plus 1.250% \$1 billion .....	6.753	\$1 000.000	15 September	\$34.514
COVID-19 Special Programme Loan 3.600% \$1 billion.....	6.753	\$1 000.000	15 September	\$34.514
SANRAL Sustainability Loan Tranche A 1.176% \$400 million.....	6.553	\$400.000	15 September	\$13.397
SANRAL Sustainability Loan Tranche B 1.176% \$100 million.....	6.553	\$100.000	15 September	\$3.349
SANRAL Sustainability Loan Tranche C 1.176% \$500 million .....	6.659	\$500.000	15 September	\$17.019
World Bank - Sustainable and Low-Carbon Energy .....	6.260	\$1 000.000	15 September	\$31.471
RSA 5.875% \$2 billion Notes .....	5.875	\$2 000.000	16 September	\$58.750
RSA 4.850% \$1 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 billion Notes.....	5.750	\$3 000.000	30 September	\$86.250
RSA 4.850% \$2 billion Notes.....	4.850	\$2 000.000	30 September	\$48.500
RSA 5.000% \$1 billion Notes .....	5.000	\$1 000.000	12 October	\$25.000
RSA 4.300% \$2 billion Notes .....	4.300	\$2 000.000	12 October	\$43.000
RSA 4.875% \$1.25 billion Notes.....	4.875	\$1 250.000	14 October	\$30.469
RSA 5.875% \$1.4 billion Notes.....	5.875	\$1 400.000	21 October	\$41.125
RSA 7.300% \$1.6 billion Notes.....	7.300	\$1 600.000	21 October	\$58.400
COVID-19 Emergency Program Loan 1.101% SDR3.1 billion .....	1.101	XDR1 460.047	01 November	XDR4.823
AFD Climate change and just transition loan 0.250% EUR300 million .....	4.919	€300.000	15 November	€7.542
COVID-19 Emergency Response Project Loan (Tranche 2) EUR153 million .....	4.170	€152.917	15 November	€3.259
COVID-19 Emergency Response Project Loan (Tranche 1) 0.670% EUR454 million .....	4.170	€238.247	15 November	€5.078
KFW Climate change and just transition loan 3.522% EUR300 million .....	4.319	€300.000	15 November	€6.622
COVID-19 Response Support Programme Loan 4.445% R5.0 billion .....	10.040	R5 008.164	15 December	R251.398
World Bank Development Policy Loan 0.750% \$750 million .....	6.024	\$750.000	15 December	\$22.967
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

KB428

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

2 Total nominal value outstanding as at 31 January 2024.

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



## Interest payment schedule of foreign debt of national government as at 31 January 2024 for the coming 12 months (continued)

Millions

Monthly interest payments <sup>1, 2</sup>		Monthly interest payments <sup>1, 2</sup>	
January 2024	\$61.863	July 2024	\$26.875 €18.750
February 2024	XDR210.821	August 2024	XDR5.631
March 2024	\$398.028	September 2024	\$427.485
April 2024	\$197.994	October 2024	\$197.994
May 2024	XDR6.305 €22.257	November 2024	XDR4.823 €22.502
June 2024	R251.398 \$82.992	December 2024	R251.398 \$82.992

KB428

1 Total nominal value outstanding in currency of denomination as at 31 January 2024.

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 .....	1 483	3 818	2 565	5 430	-	1	1 453	165	1 736	-	16 652
2022 .....	1 414	2 492	3 068	5 014	-	1	1 312	169	2 648	-	16 118
2023 .....	1 456	1 994	2 929	5 203	-	0	1 177	177	3 604	-	16 542
2022: 01 .....	1 414	2 492	3 068	5 014	-	1	1 312	169	2 648	-	16 118
02 .....	1 414	2 400	3 013	5 052	-	1	1 260	165	3 607	-	16 911
03 .....	1 380	2 044	2 991	5 356	-	1	1 240	192	3 606	-	16 809
04 .....	1 379	2 014	2 959	5 309	-	1	1 201	175	3 605	-	16 643
2023: 01 .....	1 456	1 994	2 929	5 203	-	0	1 177	177	3 604	-	16 542
02 .....	462	1 719	2 166	3 828	-	1	1 138	162	2 762	-	12 237
03 .....	428	2 021	1 741	3 904	-	0	1 115	163	2 764	-	12 135
04 .....	437	1 962	1 731	3 832	-	0	1 082	163	2 721	-	11 928

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 (4097K)
	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
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
02.....	-	7 428	27 246	127 470	49 314	0	118	12 558	12 872	3 866	-	240 873
03.....	-	7 352	31 291	123 735	49 126	0	112	12 552	12 875	3 741	-	240 784
04.....	-	5 960	29 080	121 143	48 192	352	112	12 674	12 188	4 606	-	234 307

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 (4096K)
	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
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
02.....	-	5 133	3 502	9 626	11 824	-	1	415	5 749	1 664	-	37 913
03.....	-	4 195	3 753	8 583	11 416	-	-	396	5 702	1 542	-	35 588
04.....	-	2 708	3 723	8 834	12 084	-	-	400	5 693	2 469	-	35 911

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												
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	681 851
2023 .....	99 724	79 967	-	179 692	-	40 318	36 740	77 058	4 321	303 044	307 365	564 115
2021: 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	681 851
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
May .....	108 999	114 797	-	223 796	-	39 148	36 311	75 459	4 149	261 274	265 423	564 678
Jun .....	135 815	167 710	-	303 525	-	61 158	33 650	94 808	4 186	275 968	280 154	678 487
Jul .....	113 965	76 633	-	190 598	-	41 344	36 885	78 228	4 356	299 517	303 873	572 700
Aug .....	113 236	69 251	-	182 487	-	48 422	36 275	84 697	4 265	291 448	295 713	562 897
Sep .....	110 179	85 023	-	195 202	-	41 006	42 183	83 189	4 165	277 172	281 337	559 728
Oct .....	97 556	56 286	-	153 842	-	40 264	40 009	80 273	4 399	291 697	296 095	530 210
Nov .....	96 016	107 575	-	203 592	-	51 531	33 049	84 580	4 369	280 669	285 038	573 210
Dec .....	99 724	79 967	-	179 692	-	40 318	36 740	77 058	4 321	303 044	307 365	564 115
2024: Jan .....	86 911	41 785	-	128 696	-	43 091	39 351	82 442	4 448	313 391	317 839	528 977

KB407

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	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4700K)	<b>-177 202</b>	<b>-13 162</b>	<b>-102 365</b>	<b>22 228</b>	<b>-164 404</b>	<b>-8 840</b>	<b>-131 613</b>	<b>-45 624</b>	<b>-202 397</b>	<b>-20 890</b>
Cash receipts from operating activities..... (4701K)	346 274	429 949	432 220	440 327	373 611	462 474	477 084	428 789	398 439	474 645
Taxes..... (4702K)	341 183	414 211	428 478	416 129	364 747	443 540	460 796	412 120	390 487	446 866
Social contributions..... (4703K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4175K)	122	780	45	102	170	503	156	857	54	762
Other receipts <sup>3</sup> ..... (4704K)	4 970	14 959	3 697	24 096	8 694	18 432	16 131	15 811	7 897	27 017
Cash payments for operating activities..... (4705K)	523 476	443 111	534 585	418 099	538 015	471 314	608 697	474 413	600 836	495 535
Compensation of employees..... (4706K)	45 726	46 517	46 558	46 113	46 438	49 740	49 331	48 552	50 032	49 566
Purchases of goods and services..... (4707K)	22 087	24 407	33 052	12 760	20 615	26 097	33 858	22 513	32 790	23 948
Interest..... (4178K)	97 696	34 052	103 718	35 847	111 831	40 353	120 270	44 679	127 854	47 740
Subsidies..... (4708K)	1 203	3 911	3 504	3 217	3 305	2 388	3 486	3 372	3 559	3 088
Grants <sup>4</sup> ..... (4709K)	278 873	257 891	253 020	253 600	284 377	270 879	295 035	281 872	319 246	295 834
Social benefits..... (4710K)	52 526	63 457	61 893	54 322	60 281	64 178	61 643	64 100	64 283	65 671
Other payments <sup>5</sup> ..... (4711K)	25 366	12 875	32 839	12 240	11 168	17 679	45 074	9 325	3 072	9 689
<b>Net cash flow from investment in non-financial assets.....</b> (4712K)	<b>-3 023</b>	<b>-3 596</b>	<b>-6 637</b>	<b>-2 115</b>	<b>-2 802</b>	<b>-4 121</b>	<b>-6 604</b>	<b>-2 531</b>	<b>-3 500</b>	<b>-5 515</b>
Purchases of non-financial assets..... (4181K)	3 029	3 642	6 655	2 135	2 869	4 174	6 652	2 571	3 539	5 574
Sales of non-financial assets..... (4173K)	6	45	18	19	68	53	47	39	39	58
<b>Cash surplus (+)/deficit (-).....</b> (4713K)	<b>-180 225</b>	<b>-16 758</b>	<b>-109 002</b>	<b>20 112</b>	<b>-167 205</b>	<b>-12 961</b>	<b>-138 218</b>	<b>-48 156</b>	<b>-205 898</b>	<b>-26 406</b>
<b>Net cash flow from financing activities.....</b> (4714K)	<b>58 669</b>	<b>59 010</b>	<b>17 188</b>	<b>101 864</b>	<b>99 300</b>	<b>42 136</b>	<b>2 321</b>	<b>111 726</b>	<b>87 721</b>	<b>13 280</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4715K)	-75	-63	-73	-	-	-	-	-58	-85	-76
Net incurrence of liabilities <sup>7</sup> ..... (4716K)	58 744	59 073	17 262	101 864	99 300	42 136	2 321	111 784	87 806	13 355
Domestic..... (4717K)	60 737	52 975	6 133	62 353	92 509	36 684	-3 276	102 316	87 806	17 428
Foreign..... (4718K)	-1 993	6 098	11 129	39 511	6 791	5 452	5 597	9 468	-	-4 073
<b>Net change in stock of cash<sup>8</sup>.....</b> (4719K)	<b>-121 556</b>	<b>42 252</b>	<b>-91 813</b>	<b>121 977</b>	<b>-67 906</b>	<b>29 175</b>	<b>-135 897</b>	<b>63 570</b>	<b>-118 177</b>	<b>-13 126</b>
<i>Memo: Total cash expenditure.....</i> (4720K)	526 500	446 707	541 221	420 215	540 816	475 435	615 301	476 944	604 336	501 051

KB413

## 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	1 605 141	1 753 496
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	1 838 361	1 919 630	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>-548 329</b>	<b>-314 489</b>	<b>-282 629</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>-12 616</b>	<b>-14 902</b>	<b>-15 642</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>-560 945</b>	<b>-329 391</b>	<b>-298 271</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>245 620</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>68 872</b>	<b>-100 804</b>	<b>-52 651</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	1 850 976	1 934 532	2 051 767

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	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4725K)	<b>11 389</b>	<b>5 295</b>	<b>7 273</b>	<b>44 761</b>	<b>8 039</b>	<b>5 846</b>	<b>25 577</b>	<b>33 410</b>	<b>10 427</b>	<b>527</b>
Cash receipts from operating activities..... (4726K)	81 251	77 327	75 651	104 924	88 716	80 860	97 984	121 268	92 973	88 906
Taxes ..... (4200K)	233	157	267	272	271	236	75	203	281	225
Social contributions ..... (4727K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4205K)	46 005	40 200	24 523	71 005	46 182	41 820	49 868	80 769	55 392	46 679
Other receipts <sup>3</sup> ..... (4201K)	35 013	36 970	50 861	33 648	42 264	38 804	48 042	40 296	37 300	42 002
Cash payments for operating activities..... (4728K)	69 863	72 032	68 379	60 163	80 677	75 014	72 408	87 858	82 546	88 379
Compensation of employees..... (4729K)	25 201	26 077	26 370	24 869	25 221	27 960	25 291	25 634	27 725	29 529
Purchases of goods and services ..... (4730K)	24 818	24 322	23 197	19 532	23 285	24 887	26 936	23 021	24 765	31 486
Interest ..... (4208K)	1 688	1 502	1 509	1 360	1 087	1 607	2 106	1 849	1 369	2 241
Subsidies..... (4731K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4732K)	-	-	-	-	-	-	-	-	-	-
Social benefits ..... (4733K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4734K)	18 155	20 130	17 304	14 402	31 084	20 561	18 075	37 354	28 687	25 122
<b>Net cash flow from investment in non-financial assets ..... (4735K)</b>	<b>-5 916</b>	<b>-6 145</b>	<b>-6 245</b>	<b>-4 630</b>	<b>-6 043</b>	<b>-7 624</b>	<b>-12 033</b>	<b>-8 934</b>	<b>-7 461</b>	<b>-9 045</b>
Purchases of non-financial assets ..... (4211K)	5 945	6 177	6 281	4 651	6 096	7 662	13 563	9 127	7 518	10 890
Sales of non-financial assets..... (4203K)	28	32	36	21	54	38	1 530	194	57	1 845
<b>Cash surplus (+)/deficit (-)..... (4736K)</b>	<b>5 472</b>	<b>-850</b>	<b>1 027</b>	<b>40 131</b>	<b>1 996</b>	<b>-1 778</b>	<b>13 543</b>	<b>24 477</b>	<b>2 965</b>	<b>-8 518</b>
<b>Net cash flow from financing activities ..... (4737K)</b>	<b>-258</b>	<b>5 003</b>	<b>2 548</b>	<b>-8 806</b>	<b>-9 379</b>	<b>10 332</b>	<b>-8 384</b>	<b>-18 020</b>	<b>4 968</b>	<b>8 363</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4738K)	-4 042	-4 260	-4 097	-2 092	-2 084	-1 998	-1 869	-3 533	-2 834	-2 853
Net incurrence of liabilities <sup>7</sup> ..... (4739K)	3 784	9 263	6 644	-6 714	-7 295	12 330	-6 516	-14 488	7 803	11 215
Domestic..... (4740K)	3 794	9 273	6 654	-6 714	-7 295	12 330	-6 516	-14 488	7 803	11 215
Foreign..... (4741K)	-10	-10	-10	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>..... (4742K)</b>	<b>5 214</b>	<b>4 153</b>	<b>3 575</b>	<b>31 325</b>	<b>-7 383</b>	<b>8 554</b>	<b>5 159</b>	<b>6 456</b>	<b>7 934</b>	<b>-155</b>
<i>Memo: Total cash expenditure..... (4743K)</i>	75 779	78 177	74 624	64 794	86 720	82 638	84 441	96 791	90 007	97 424

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	309 036	323 163	372 485
Cash payments for operating activities..... (4728F)	159 038	186 254	205 154	220 994	225 282	228 184	257 721	252 092	276 856	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>56 945</b>	<b>46 307</b>	<b>84 223</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>-19 529</b>	<b>-23 917</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>37 415</b>	<b>22 390</b>	<b>53 892</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>-5 844</b>	<b>-2 135</b>	<b>-16 237</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>31 571</b>	<b>20 255</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	271 621	300 773	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	2021/2022				2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04	
<b>Net cash flow from operating activities.....</b> (4750K)	<b>1 465</b>	<b>3 098</b>	<b>2 146</b>	<b>16 805</b>	<b>2 797</b>	<b>5 459</b>	<b>1 164</b>	<b>10 507</b>	<b>7 411</b>	<b>4 717</b>	
Cash receipts from operating activities..... (4751K)	19 468	20 927	20 013	37 102	25 602	22 652	21 383	24 797	27 366	27 354	
Taxes ..... (4752K)	11 498	12 455	11 369	12 002	12 161	11 383	9 275	12 001	12 205	12 662	
Social contributions ..... (4753K)	7 835	8 332	8 497	15 872	5 765	5 838	7 982	7 995	5 565	6 315	
Grants <sup>2</sup> ..... (4235K)	-	-	-	-	-	-	-	-	-	-	
Other receipts <sup>3</sup> ..... (4231K)	135	140	146	9 228	7 675	5 431	4 125	4 800	9 597	8 376	
Cash payments for operating activities..... (4754K)	18 003	17 829	17 867	20 296	22 804	17 193	20 218	14 290	19 955	22 636	
Compensation of employees..... (4755K)	1 419	1 433	1 447	1 375	1 436	1 493	1 344	1 295	1 292	1 393	
Purchases of goods and services ..... (4756K)	343	432	503	1 385	1 156	1 105	353	930	456	714	
Interest ..... (4247K)	30	34	35	158	184	92	88	508	151	21	
Subsidies ..... (4757K)	-	-	-	-	-	-	-	-	-	-	
Grants <sup>4</sup> ..... (4758K)	-	-	-	-	-	-	-	-	-	-	
Social benefits ..... (4759K)	16 210	15 928	15 880	13 067	16 352	13 048	16 835	9 942	14 745	14 751	
Other payments <sup>5</sup> ..... (4760K)	1	2	2	4 311	3 677	1 455	1 599	1 615	3 312	5 758	
<b>Net cash flow from investment in non-financial assets ..... (4761K)</b>	<b>-87</b>	<b>-90</b>	<b>-92</b>	<b>-24</b>	<b>-54</b>	<b>-55</b>	<b>-44</b>	<b>-28</b>	<b>-108</b>	<b>-137</b>	
Purchases of non-financial assets ..... (4240K)	87	90	92	24	54	55	44	46	108	137	
Sales of non-financial assets ..... (4233K)	0	0	0	-	-	-	-	18	-	-	
<b>Cash surplus (+)/deficit (-)..... (4762K)</b>	<b>1 378</b>	<b>3 008</b>	<b>2 054</b>	<b>16 782</b>	<b>2 743</b>	<b>5 404</b>	<b>1 120</b>	<b>10 479</b>	<b>7 303</b>	<b>4 580</b>	
<b>Net cash flow from financing activities ..... (4763K)</b>	<b>-888</b>	<b>-6 971</b>	<b>-10 248</b>	<b>-17 878</b>	<b>-2 135</b>	<b>-4 874</b>	<b>959</b>	<b>-10 876</b>	<b>-7 700</b>	<b>-4 977</b>	
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4764K)	-1 942	-9 425	-13 084	5 675	-2 674	-2 674	-11 023	1 662	1 662	1 662	
Net incurrence of liabilities <sup>7</sup> ..... (4765K)	1 054	2 455	2 835	-23 554	539	-2 200	11 983	-12 538	-9 362	-6 639	
Domestic..... (4766K)	1 054	2 455	2 835	-23 554	539	-2 200	11 983	-12 538	-9 362	-6 639	
Foreign..... (4767K)	-	-	-	-	-	-	-	-	-	-	
<b>Net change in stock of cash<sup>8</sup>..... (4768K)</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>	<b>-397</b>	<b>-397</b>	<b>-397</b>	
<i>Memo: Total cash expenditure..... (4769K)</i>	18 090	17 919	17 959	20 320	22 858	17 248	20 263	14 318	20 063	22 774	

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	81 840	79 615	106 738
Cash payments for operating activities..... (4754F)	39 212	35 371	44 713	52 597	53 255	61 754	59 361	127 491	78 965	80 512
<b>Net cash flow from operating activities..... (4750F)</b>	<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>-45 652</b>	<b>649</b>	<b>26 226</b>
<b>Net cash flow from investment in non-financial assets ..... (4761F)</b>	<b>-60</b>	<b>-119</b>	<b>-192</b>	<b>-412</b>	<b>-188</b>	<b>-336</b>	<b>-182</b>	<b>-228</b>	<b>-351</b>	<b>-177</b>
<b>Cash surplus (+)/deficit (-)..... (4762F)</b>	<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>-45 880</b>	<b>298</b>	<b>26 049</b>
<b>Net cash flow from financing activities ..... (4763F)</b>	<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>59 086</b>	<b>-10 632</b>	<b>-23 928</b>
<b>Net change in stock of cash<sup>8</sup>..... (4768F)</b>	<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..... (4769F)</i>	39 271	35 490	44 904	53 008	53 443	62 090	59 544	127 720	79 316	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	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4775K)	<b>-164 349</b>	<b>-4 769</b>	<b>-92 946</b>	<b>83 794</b>	<b>-153 568</b>	<b>2 466</b>	<b>-104 872</b>	<b>-1 707</b>	<b>-184 560</b>	<b>-15 646</b>
Cash receipts from operating activities..... (4776K)	401 056	488 060	503 457	511 413	441 821	524 207	546 727	494 165	463 408	544 358
Taxes..... (4777K)	352 913	426 822	440 115	428 402	377 179	455 159	470 146	424 324	402 973	459 753
Social contributions..... (4778K)	7 835	8 332	8 497	15 872	5 765	5 838	7 982	7 995	5 565	6 315
Grants <sup>2</sup> ..... (4255K)	189	837	141	167	243	543	300	938	76	894
Other receipts <sup>3</sup> ..... (4779K)	40 119	52 069	54 704	66 972	58 633	62 667	68 299	60 908	54 795	77 395
Cash payments for operating activities..... (4780K)	565 405	492 829	596 403	427 619	595 388	521 741	651 599	495 872	647 968	560 004
Compensation of employees..... (4781K)	72 346	74 028	74 374	72 357	73 095	79 192	75 966	75 481	79 048	80 488
Purchases of goods and services..... (4782K)	47 248	49 161	56 752	33 678	45 056	52 088	61 147	46 463	58 011	56 148
Interest..... (4258K)	99 415	35 588	105 262	37 365	113 103	42 052	122 464	47 036	129 374	50 002
Subsidies..... (4783K)	1 203	3 911	3 504	3 217	3 305	2 388	3 486	3 372	3 559	3 088
Grants <sup>4</sup> ..... (4784K)	232 935	217 749	228 593	182 660	238 269	229 100	245 311	201 185	263 877	249 287
Social benefits..... (4785K)	68 736	79 385	77 774	67 388	76 632	77 226	78 478	74 042	79 028	80 421
Other payments <sup>5</sup> ..... (4786K)	43 523	33 006	50 144	30 954	45 929	39 695	64 748	48 294	35 071	40 569
<b>Net cash flow from investment in non-financial assets.....</b> (4787K)	<b>-9 026</b>	<b>-9 832</b>	<b>-12 974</b>	<b>-6 769</b>	<b>-8 898</b>	<b>-11 800</b>	<b>-18 682</b>	<b>-11 493</b>	<b>-11 070</b>	<b>-14 697</b>
Purchases of non-financial assets..... (4261K)	9 061	9 909	13 028	6 810	9 019	11 891	20 259	11 744	11 166	16 600
Sales of non-financial assets..... (4253K)	34	77	54	40	121	91	1 577	251	96	1 903
<b>Cash surplus (+)/deficit (-).....</b> (4788K)	<b>-173 375</b>	<b>-14 601</b>	<b>-105 920</b>	<b>77 025</b>	<b>-162 466</b>	<b>-9 335</b>	<b>-123 554</b>	<b>-13 200</b>	<b>-195 629</b>	<b>-30 343</b>
<b>Net cash flow from financing activities.....</b> (4789K)	<b>57 523</b>	<b>57 043</b>	<b>9 488</b>	<b>75 180</b>	<b>87 785</b>	<b>47 594</b>	<b>-5 104</b>	<b>82 830</b>	<b>84 989</b>	<b>16 665</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4790K)	-6 060	-13 749	-17 253	3 584	-4 758	-4 672	-12 892	-1 929	-1 258	-1 266
Net incurrence of liabilities <sup>7</sup> ..... (4791K)	63 582	70 791	26 741	71 596	92 543	52 266	7 788	84 758	86 247	17 932
Domestic..... (4792K)	65 586	64 703	15 623	32 085	85 753	46 814	2 191	75 290	86 247	22 005
Foreign..... (4793K)	-2004	6 088	11 119	39 511	6 791	5 452	5 597	9 468	-	-4 073
<b>Net change in stock of cash<sup>8</sup>.....</b> (4794K)	<b>-115 852</b>	<b>42 442</b>	<b>-96 432</b>	<b>152 205</b>	<b>-74 680</b>	<b>38 259</b>	<b>-128 658</b>	<b>69 629</b>	<b>-110 640</b>	<b>-13 678</b>
<i>Memo: Total cash expenditure.....</i> (4795K)	574 431	502 661	609 377	434 388	604 286	533 541	670 281	507 366	659 037	574 701

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	1 510 535	1 832 555	2 024 168
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	2 047 571	2 100 088	2 196 348
<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>-537 036</b>	<b>-267 533</b>	<b>-172 180</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>-32 374</b>	<b>-39 169</b>	<b>-46 150</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>-569 410</b>	<b>-306 702</b>	<b>-218 330</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>683 059</b>	<b>215 820</b>	<b>205 455</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>113 649</b>	<b>-90 882</b>	<b>-12 874</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	2 079 945	2 139 257	2 242 497

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	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4800K)	<b>12 917</b>	<b>1 052</b>	<b>13 804</b>	<b>16 220</b>	<b>15 533</b>	<b>1 458</b>	<b>21 261</b>	<b>13 020</b>	<b>14 071</b>	<b>4 655</b>
Cash receipts from operating activities..... (4801K)	177 450	169 372	182 331	177 265	183 178	179 565	191 803	187 419	192 877	190 350
Taxes..... (4280K)	3 767	5 069	4 361	2 855	4 526	4 283	4 381	3 105	4 698	4 603
Social contributions..... (4802K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4283K)	170 118	160 814	170 369	170 509	174 142	170 839	178 848	180 092	183 618	181 015
Other receipts <sup>3</sup> ..... (4281K)	3 564	3 489	7 600	3 901	4 510	4 442	8 574	4 222	4 561	4 732
Cash payments for operating activities..... (4803K)	164 533	168 320	168 527	161 045	167 645	178 107	170 542	174 399	178 806	185 695
Compensation of employees..... (4804K)	107 744	108 239	106 220	105 440	105 624	115 204	109 017	112 467	114 154	115 896
Purchases of goods and services..... (4805K)	40 079	42 801	45 621	34 676	40 230	39 059	41 793	39 991	42 362	44 385
Interest..... (4286K)	35	24	98	58	74	36	30	58	59	37
Subsidies..... (4806K)	2 517	2 544	2 655	2 078	2 476	2 502	2 719	1 934	2 828	2 842
Grants <sup>4</sup> ..... (4807K)	2 781	3 082	2 195	1 013	3 879	2 148	2 315	825	3 621	3 155
Social benefits..... (4808K)	697	679	797	1 839	1 987	1 928	2 639	1 986	1 903	1 897
Other payments <sup>5</sup> ..... (4809K)	10 681	10 952	10 940	15 942	13 375	17 230	12 030	17 139	13 879	17 482
<b>Net cash flow from investment in non-financial assets.....</b> (4810K)	<b>-9 137</b>	<b>-9 423</b>	<b>-15 084</b>	<b>-7 380</b>	<b>-10 943</b>	<b>-11 771</b>	<b>-13 374</b>	<b>-9 049</b>	<b>-10 386</b>	<b>-11 984</b>
Purchases of non-financial assets..... (4289K)	9 159	9 477	15 162	7 411	10 987	11 821	13 513	9 089	10 426	12 068
Sales of non-financial assets..... (4297K)	21	54	77	32	44	50	140	40	40	83
<b>Cash surplus (+)/deficit (-).....</b> (4811K)	<b>3 779</b>	<b>-8 371</b>	<b>-1 280</b>	<b>8 841</b>	<b>4 590</b>	<b>-10 313</b>	<b>7 888</b>	<b>3 972</b>	<b>3 685</b>	<b>-7 330</b>
<b>Net cash flow from financing activities.....</b> (4812K)	<b>1 766</b>	<b>3 691</b>	<b>-4197</b>	<b>370</b>	<b>2 119</b>	<b>2 498</b>	<b>-5 005</b>	<b>-1 156</b>	<b>1 809</b>	<b>1 950</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4813K)	978	2 523	-1 339	-1 714	1 139	783	-1 985	-1 669	1 250	1 003
Net incurrence of liabilities <sup>7</sup> ..... (4814K)	788	1 168	-2 858	2 084	980	1 715	-3 020	513	559	947
Domestic..... (4815K)	788	1 168	-2 858	2 084	980	1 715	-3 020	513	559	947
Foreign..... (4816K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>.....</b> (4817K)	<b>5 545</b>	<b>-4 680</b>	<b>-5 478</b>	<b>9 210</b>	<b>6 709</b>	<b>-7 815</b>	<b>2 883</b>	<b>2 816</b>	<b>5 494</b>	<b>-5 380</b>
<i>Memo: Total cash expenditure.....</i> (4818K)	173 670	177 743	183 611	168 425	178 588	189 878	183 916	183 447	189 192	197 679

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	662 926	694 665	731 812
Cash payments for operating activities..... (4803F)	397 884	426 405	454 597	489 930	523 472	562 800	604 337	611 588	653 745	677 339
<b>Net cash flow from operating activities.....</b> (4800F)	<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>51 338</b>	<b>40 919</b>	<b>54 473</b>
<b>Net cash flow from investment in non-financial assets.....</b> (4810F)	<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>-37 565</b>	<b>-40 739</b>	<b>-43 467</b>
<b>Cash surplus (+)/deficit (-).....</b> (4811F)	<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>13 773</b>	<b>180</b>	<b>11 006</b>
<b>Net cash flow from financing activities.....</b> (4812F)	<b>594</b>	<b>-859</b>	<b>-80</b>	<b>-115</b>	<b>979</b>	<b>-1 509</b>	<b>-855</b>	<b>-2 604</b>	<b>-95</b>	<b>-18</b>
<b>Net change in stock of cash<sup>8</sup>.....</b> (4817F)	<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>11 169</b>	<b>85</b>	<b>10 988</b>
<i>Memo: Total cash expenditure.....</i> (4818F)	430 640	460 319	493 493	526 961	560 393	598 664	639 300	649 153	694 484	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	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4825K)	<b>54 062</b>	<b>30 523</b>	<b>30 496</b>	<b>-18 341</b>	<b>58 633</b>	<b>42 857</b>	<b>50 134</b>	<b>-32 626</b>	<b>65 350</b>	<b>35 270</b>
Cash receipts from operating activities..... (4826K)	144 939	126 400	128 787	84 371	157 461	141 994	145 661	98 273	173 325	153 409
Taxes..... (4827K)	23 705	19 450	17 937	19 383	27 224	21 337	21 710	24 072	28 930	23 581
Social contributions..... (4828K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4829K)	54 351	43 382	47 450	1 062	57 086	49 662	56 039	1 128	64 467	51 885
Other receipts <sup>3</sup> ..... (4830K)	66 883	63 568	63 400	63 926	73 151	70 996	67 912	73 073	79 928	77 943
Cash payments for operating activities..... (4831K)	90 877	95 877	98 291	102 712	98 828	99 138	95 527	130 899	107 975	118 138
Compensation of employees..... (4832K)	30 579	36 431	31 925	33 221	32 488	35 796	33 062	34 793	34 642	38 084
Purchases of goods and services..... (4833K)	56 175	54 593	59 298	62 748	62 074	57 750	56 942	85 210	68 143	72 861
Interest..... (4834K)	2 627	2 978	4 109	4 238	1 800	2 627	2 777	4 571	2 272	3 075
Subsidies..... (4835K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4836K)	-	-	-	-	-	-	-	-	-	-
Social benefits..... (4837K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4838K)	1 496	1 875	2 959	2 505	2 466	2 965	2 745	6 325	2 918	4 119
<b>Net cash flow from investment in non-financial assets.....</b> (4839K)	<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>	<b>-12 718</b>	<b>-12 827</b>	<b>-12 961</b>
Purchases of non-financial assets..... (4840K)	13 725	14 034	14 503	13 836	14 089	14 009	13 524	12 867	12 984	13 094
Sales of non-financial assets..... (4841K)	157	150	194	190	161	105	366	149	157	134
<b>Cash surplus (+)/deficit (-).....</b> (4842K)	<b>40 493</b>	<b>16 639</b>	<b>16 187</b>	<b>-31 988</b>	<b>44 706</b>	<b>28 952</b>	<b>36 976</b>	<b>-45 344</b>	<b>52 523</b>	<b>22 309</b>
<b>Net cash flow from financing activities.....</b> (4843K)	<b>-42 132</b>	<b>-13 111</b>	<b>-7923</b>	<b>20 055</b>	<b>-46 702</b>	<b>-24 821</b>	<b>-28 396</b>	<b>34 595</b>	<b>-48 628</b>	<b>-16 216</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4844K)	-32 374	-31 219	-14 089	-9 712	-36 601	-30 782	-16 932	-14 822	-28 178	-31 557
Net incurrence of liabilities <sup>7</sup> ..... (4849K)	-9 758	18 108	6 167	29 767	-10 101	5 961	-11 464	49 417	-20 450	15 341
Domestic..... (4850K)	-9 758	18 108	6 167	29 767	-10 101	5 961	-11 464	49 417	-20 450	15 341
Foreign..... (4851K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>.....</b> (4848K)	<b>-1 639</b>	<b>3 528</b>	<b>8 264</b>	<b>-11 933</b>	<b>-1 996</b>	<b>4 131</b>	<b>8 580</b>	<b>-10 749</b>	<b>3 895</b>	<b>6 093</b>
<i>Memo: Total cash expenditure.....</i> (4852K)	104 445	109 761	112 600	116 359	112 756	113 042	108 685	143 617	120 802	131 099

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	448 359	480 515	529 487
Cash payments for operating activities..... (4831F)	215 161	236 705	257 869	273 833	293 521	307 258	339 544	347 210	384 931	396 205
<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>101 149</b>	<b>95 584</b>	<b>133 282</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>55 081</b>	<b>40 715</b>	<b>78 646</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>-57 449</b>	<b>-43 363</b>	<b>-79 863</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	393 278	439 800	450 841

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	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4855K)	<b>-97 370</b>	<b>26 806</b>	<b>-48 646</b>	<b>81 673</b>	<b>-79 401</b>	<b>46 780</b>	<b>-33 477</b>	<b>-21 313</b>	<b>-105 139</b>	<b>24 279</b>
Cash receipts from operating activities..... (4856K)	498 934	579 620	596 701	601 440	551 205	625 248	649 245	598 597	581 508	655 190
Taxes ..... (4857K)	380 385	451 341	462 413	450 640	408 929	480 779	496 237	451 501	436 602	487 937
Social contributions ..... (4858K)	7 835	8 332	8 497	15 872	5 765	5 838	7 982	7 995	5 565	6 315
Grants <sup>2</sup> ..... (4859K)	147	820	87	128	216	526	241	898	58	868
Other receipts <sup>3</sup> ..... (4860K)	110 566	119 126	125 705	134 799	136 295	138 105	144 785	138 203	139 284	160 070
Cash payments for operating activities..... (4861K)	596 304	552 814	645 347	519 766	630 606	578 467	682 722	619 910	686 647	630 911
Compensation of employees..... (4862K)	210 669	218 698	212 520	211 018	211 206	230 192	218 045	222 741	227 844	234 468
Purchases of goods and services ..... (4863K)	143 502	146 555	161 671	131 102	147 361	148 897	159 882	171 664	168 517	173 395
Interest ..... (4264K)	102 076	38 590	109 469	41 661	114 976	44 715	125 271	51 665	131 706	53 114
Subsidies..... (4865K)	3 720	6 455	6 159	5 295	5 781	4 890	6 205	5 306	6 387	5 930
Grants <sup>4</sup> ..... (4866K)	11 204	16 618	12 914	12 063	10 892	10 729	12 679	20 749	19 395	19 516
Social benefits ..... (4867K)	69 433	80 065	78 571	69 227	78 620	79 154	81 117	76 028	80 931	82 318
Other payments <sup>5</sup> ..... (4868K)	55 699	45 834	64 043	49 400	61 770	59 890	79 523	71 757	51 867	62 170
<b>Net cash flow from investment in non-financial assets ..... (4869K)</b>	<b>-31 732</b>	<b>-33 139</b>	<b>-42 368</b>	<b>-27 796</b>	<b>-33 769</b>	<b>-37 476</b>	<b>-45 214</b>	<b>-33 260</b>	<b>-34 282</b>	<b>-39 643</b>
Purchases of non-financial assets ..... (4870K)	31 945	33 420	42 693	28 057	34 095	37 722	47 296	33 700	34 575	41 763
Sales of non-financial assets..... (4871K)	212	281	325	262	326	246	2 083	440	293	2 120
<b>Cash surplus (+)/deficit (-)..... (4872K)</b>	<b>-129 103</b>	<b>-6 334</b>	<b>-91 014</b>	<b>53 878</b>	<b>-113 170</b>	<b>9 305</b>	<b>-78 691</b>	<b>-54 572</b>	<b>-139 421</b>	<b>-15 364</b>
<b>Net cash flow from financing activities ..... (4873K)</b>	<b>17 156</b>	<b>47 623</b>	<b>-2632</b>	<b>95 605</b>	<b>43 203</b>	<b>25 271</b>	<b>-38 505</b>	<b>116 269</b>	<b>38 171</b>	<b>2 400</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4874K)	-37 456	-42 445	-32 682	-7 842	-40 220	-34 671	-31 808	-18 420	-28 185	-31 820
Net incurrence of liabilities <sup>7</sup> ..... (4875K)	54 612	90 068	30 050	103 447	83 423	59 942	-6 697	134 689	66 356	34 220
Domestic..... (4876K)	56 616	83 980	18 931	63 936	76 632	54 490	-12 294	125 220	66 356	38 293
Foreign..... (4877K)	-2004	6 088	11 119	39 511	6 791	5 452	5 597	9 468	-	-4 073
<b>Net change in stock of cash<sup>8</sup>..... (4878K)</b>	<b>-111 946</b>	<b>41 289</b>	<b>-93 646</b>	<b>149 483</b>	<b>-69 967</b>	<b>34 576</b>	<b>-117 196</b>	<b>61 697</b>	<b>-101 250</b>	<b>-12 964</b>
<i>Memo: Total cash expenditure..... (4879K)</i>	628 036	585 954	687 715	547 562	664 375	615 943	727 935	653 170	720 929	670 554

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	1 847 670	2 201 019	2 427 137
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	2 232 219	2 332 049	2 411 562
<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>-384 550</b>	<b>-131 030</b>	<b>15 575</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>-116 007</b>	<b>-134 777</b>	<b>-144 254</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>-500 557</b>	<b>-265 807</b>	<b>-128 679</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>623 006</b>	<b>172 361</b>	<b>125 574</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>122 450</b>	<b>-93 446</b>	<b>-3 104</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	2 348 226	2 466 826	2 555 815

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	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4885K)	<b>32 502</b>	<b>789</b>	<b>28 262</b>	<b>-262</b>	<b>41 488</b>	<b>-10851</b>	<b>11 295</b>	<b>-17 254</b>	<b>33 724</b>	<b>-5 699</b>
Cash receipts from operating activities..... (4886K)	131 280	106 598	120 379	86 213	140 275	96 638	101 150	97 581	144 202	124 017
Taxes ..... (4887K)	-	-	-	-	-	-	-	-	-	-
Social contributions ..... (4888K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4889K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> ..... (4890K)	131 280	106 598	120 379	86 213	140 275	96 638	101 150	97 581	144 202	124 017
Cash payments for operating activities..... (4891K)	98 779	105 809	92 117	86 475	98 787	107 488	89 856	114 835	110 478	129 716
Compensation of employees..... (4892K)	21 627	21 152	20 976	26 189	26 353	28 242	27 565	25 768	30 005	29 633
Purchases of goods and services ..... (4893K)	61 771	71 504	58 375	48 812	56 442	66 821	56 237	82 394	73 447	92 552
Interest ..... (4294K)	13 685	11 405	10 982	9 471	13 655	10 762	5 008	5 195	4 993	4 945
Subsidies ..... (4895K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4896K)	-	-	-	-	-	-	-	-	-	-
Social benefits ..... (4897K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4898K)	1 695	1 748	1 783	2 003	2 337	1 662	1 045	1 479	2 034	2 586
<b>Net cash flow from investment in non-financial assets ..... (4899K)</b>	<b>-15 137</b>	<b>-16 114</b>	<b>-16 746</b>	<b>-11 611</b>	<b>-14 681</b>	<b>-15 987</b>	<b>-19 911</b>	<b>-13 470</b>	<b>-15 117</b>	<b>-22 185</b>
Purchases of non-financial assets ..... (4900K)	15 292	16 209	16 812	11 839	14 811	16 093	20 281	13 603	15 256	22 238
Sales of non-financial assets ..... (4901K)	155	95	65	228	131	107	369	132	139	52
<b>Cash surplus (+)/deficit (-)..... (4902K)</b>	<b>17 364</b>	<b>-15 325</b>	<b>11 516</b>	<b>-11 873</b>	<b>26 807</b>	<b>-26 838</b>	<b>-8 617</b>	<b>-30 725</b>	<b>18 607</b>	<b>-27 885</b>
<b>Net cash flow from financing activities ..... (4903K)</b>	<b>-15 253</b>	<b>18 504</b>	<b>-7714</b>	<b>28 125</b>	<b>-19351</b>	<b>22 434</b>	<b>4 275</b>	<b>34 937</b>	<b>6 283</b>	<b>49 700</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4904K)	-2 151	-1 715	-1 888	-4 547	-4 838	-19 485	-14 187	-5 562	715	-17 077
Net incurrence of liabilities <sup>7</sup> ..... (4905K)	-13 102	20 219	-5 827	32 671	-14 513	41 919	18 462	40 499	5 568	66 776
Domestic..... (4906K)	-10 916	19 815	-8 618	31 857	-14 325	20 393	-9 815	31 512	2 095	65 117
Foreign..... (4907K)	-2186	404	2 792	814	-188	21 526	28 277	8 987	3 473	1 660
<b>Net change in stock of cash<sup>8</sup>..... (4908K)</b>	<b>2 112</b>	<b>3 179</b>	<b>3 801</b>	<b>16 252</b>	<b>7 456</b>	<b>-4 404</b>	<b>-4 342</b>	<b>4 212</b>	<b>24 890</b>	<b>21 815</b>
<i>Memo: Total cash expenditure..... (4909K)</i>	113 916	121 923	108 863	98 086	113 468	123 475	109 767	128 306	125 595	151 902

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	381 563	450 328	424 276
Cash payments for operating activities..... (4891F)	281 971	358 413	349 553	363 600	356 027	363 899	388 375	358 455	389 155	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>23 108</b>	<b>61 173</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>-55 664</b>	<b>-62 195</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>-32 556</b>	<b>-1 023</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>16 636</b>	<b>9 504</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>-15 920</b>	<b>8 481</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	414 119	451 350	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 .....	560 945	-37 415	45 880	569 410	-13 773	-55 081	500 557	32 556	533 113
2022 .....	329 391	-22 390	-298	306 702	-180	-40 715	265 807	1 023	266 830
2023 .....	298 271	-53 892	-26 049	218 330	-11 006	-78 646	128 679	20 520	149 199
31 December									
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 .....	544 957	-28 448	24 296	540 805	-33 204	-63 175	444 427	13 909	458 335
2021 .....	336 190	-27 459	23 062	331 793	23 485	-43 749	311 530	28 921	340 451
2022 .....	269 055	-41 376	-26 983	200 696	-1 838	-57 857	141 002	388	141 389
2023 .....	418 677	-32 467	-23 482	362 727	-8 215	-66 464	288 048	48 619	336 667
2016: 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.....	126 807	-18 967	3 159	110 999	-20 947	27 764	117 816	3 389	121 205
03.....	246 528	-8 589	9 336	247 276	-13 903	-38 350	195 023	3 996	199 019
04.....	71 809	-3 763	12 079	80 124	-3 869	-25 274	50 981	8 789	59 769
2021: 01.....	115 801	-6 097	21 306	131 011	24 946	-19 221	136 736	16 383	153 119
02.....	23 406	-16 741	6 141	12 806	-6 052	32 604	39 357	14 578	53 935
03.....	180 225	-5 472	-1 378	173 375	-3 779	-40 493	129 103	-17 364	111 738
04.....	16 758	850	-3 008	14 601	8 371	-16 639	6 334	15 325	21 659
2022: 01.....	109 002	-1 027	-2054	105 920	1 280	-16 187	91 014	-11 516	79 498
02.....	-20 112	-40 131	-16 782	-77 025	-8 841	31 988	-53 878	11 873	-42 005
03.....	167 205	-1 996	-2 743	162 466	-4 590	-44 706	113 170	-26 807	86 363
04.....	12 961	1 778	-5 404	9 335	10 313	-28 952	-9 305	26 838	17 533
2023: 01.....	138 218	-13 543	-1 120	123 554	-7 888	-36 976	78 691	8 617	87 307
02.....	48 156	-24 477	-10 479	13 200	-3 972	45 344	54 572	30 725	85 297
03.....	205 898	-2 965	-7 303	195 629	-3 685	-52 523	139 421	-18 607	120 814
04.....	26 406	8 518	-4 580	30 343	7 330	-22 309	15 364	27 885	43 249

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

Quarterly	2021/2022			2022/2023				2023/2024		
	03	04	01	02	03	04	01	02	03	04
<b>Net cash flow from operating activities.....</b> (4915K)	<b>2 455</b>	<b>2 261</b>	<b>2 022</b>	<b>4 423</b>	<b>-1 105</b>	<b>-2 134</b>	<b>-4 265</b>	<b>4 625</b>	<b>-3 425</b>	<b>-2 281</b>
Cash receipts from operating activities..... (4916K)	7 410	7 414	7 362	7 704	7 549	5 920	6 392	9 073	8 478	7 988
Taxes ..... (4917K)	-	-	-	-	-	-	-	-	-	-
Social contributions ..... (4918K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4919K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> ..... (4920K)	7 410	7 414	7 362	7 704	7 549	5 920	6 392	9 073	8 478	7 988
Cash payments for operating activities..... (4921K)	4 955	5 153	5 340	3 281	8 653	8 054	10 657	4 448	11 903	10 269
Compensation of employees..... (4922K)	755	760	763	798	1 010	964	999	824	858	819
Purchases of goods and services ..... (4923K)	615	519	621	760	850	1 032	1 336	1 032	975	1 054
Interest ..... (4924K)	1 856	1 869	1 759	580	576	1 266	1 421	1 074	1 886	2 062
Subsidies ..... (4925K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4926K)	-	-	-	-	-	-	-	-	-	-
Social benefits ..... (4927K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4928K)	1 729	2 005	2 198	1 143	6 217	4 792	6 900	1 519	8 184	6 333
<b>Net cash flow from investment in non-financial assets ..... (4929K)</b>	<b>-43</b>	<b>-50</b>	<b>-54</b>	<b>-37</b>	<b>-35</b>	<b>-49</b>	<b>-53</b>	<b>-12</b>	<b>-27</b>	<b>-42</b>
Purchases of non-financial assets ..... (4930K)	44	51	54	37	35	50	55	14	28	45
Sales of non-financial assets ..... (4931K)	0	0	0	0	0	1	2	3	0	3
<b>Cash surplus (+)/deficit (-)..... (4932K)</b>	<b>2 412</b>	<b>2 210</b>	<b>1 969</b>	<b>4 385</b>	<b>-1 139</b>	<b>-2 183</b>	<b>-4 317</b>	<b>4 613</b>	<b>-3 453</b>	<b>-2 324</b>
<b>Net cash flow from financing activities ..... (4933K)</b>	<b>-1 298</b>	<b>-175</b>	<b>5 665</b>	<b>-5 832</b>	<b>974</b>	<b>6 544</b>	<b>-3 188</b>	<b>20</b>	<b>2 167</b>	<b>8 854</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4934K)	-626	-664	446	863	558	2 155	2 990	983	251	-669
Net incurrence of liabilities <sup>7</sup> ..... (4935K)	-672	488	5 219	-6 695	416	4 389	-6 178	-963	1 916	9 523
Domestic..... (4936K)	-672	488	5 219	-6 695	416	4 389	-6 178	-963	1 916	9 523
Foreign..... (4937K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup>..... (4938K)</b>	<b>1 114</b>	<b>2 035</b>	<b>7 634</b>	<b>-1 447</b>	<b>-165</b>	<b>4 361</b>	<b>-7 505</b>	<b>4 633</b>	<b>-1 285</b>	<b>6 530</b>
<i>Memo: Total cash expenditure..... (4939K)</i>	4 998	5 204	5 394	3 319	8 688	8 103	10 710	4 460	11 931	10 311

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	29 427	27 565
Cash payments for operating activities..... (4921F)	10 194	8 260	14 031	9 648	17 639	16 318	15 852	14 589	20 086	30 646
<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>9 340</b>	<b>-3 081</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>-180</b>	<b>-174</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>9 160</b>	<b>-3 255</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>798</b>	<b>-3 794</b>	<b>-1 501</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>12 155</b>	<b>5 366</b>	<b>-4 756</b>
<i>Memo: Total cash expenditure..... (4939F)</i>	10 233	9 308	16 172	9 913	17 876	16 513	16 044	14 644	20 266	30 820

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	2015	2016	2017	2018	2019	2020	2021	2022
General public services..... (4331F)	346 858	373 730	386 726	425 520	440 452	471 945	506 134	565 230
Of which: Public debt transactions <sup>3</sup> ..... (4383F)	114 704	128 796	146 497	162 645	181 849	204 769	232 596	268 072
Defence..... (4371F)	41 879	43 486	47 173	46 264	46 659	50 816	50 325	51 672
Public order and safety..... (4372F)	139 613	149 718	156 220	162 917	172 273	182 715	181 891	190 304
Economic affairs..... (4332F)	132 829	169 748	170 191	179 196	174 755	223 547	227 360	208 779
Of which: Agriculture, forestry, fishing and hunting..... (4379F)	20 159	20 330	21 785	20 727	22 341	23 960	22 063	24 884
Fuel and energy..... (4378F)	6 343	29 857	8 729	7 852	7 087	55 889	61 044	38 164
Mining, manufacturing, and construction..... (4380F)	8 565	9 149	9 269	7 901	8 659	8 966	7 530	7 748
Transport..... (4333F)	66 013	72 858	87 300	92 499	90 152	86 969	91 208	89 451
Communication..... (4334F)	1 625	2 027	3 627	6 355	5 286	3 214	2 348	2 402
Other industries..... (4335F)	4 482	4 931	4 847	5 383	5 651	6 447	4 807	5 504
Environmental protection..... (4387F)	11 420	10 982	12 715	13 934	14 252	15 059	13 157	13 402
Housing and community amenities..... (4376F)	61 662	68 645	69 568	70 691	71 883	69 251	65 155	71 523
Health..... (4374F)	156 721	172 729	185 096	200 862	209 506	226 318	251 947	267 771
Of which: Outpatient services..... (4336F)	114	108	6 306	4 954	143	8 316	8 919	9 069
Hospital services..... (4337F)	90 343	98 498	104 918	113 795	119 717	128 755	137 157	137 910
Public health services..... (4339F)	51 264	56 387	61 305	66 526	67 036	73 446	83 936	94 283
Recreation, culture and religion..... (4377F)	33 554	36 139	37 978	39 577	42 252	47 248	41 059	45 006
Education..... (4373F)	265 422	285 241	306 604	328 119	360 244	391 757	397 148	431 027
Of which: Pre-primary and primary education..... (4340F)	80 481	88 356	94 450	101 361	109 528	117 289	119 838	123 712
Secondary education..... (4341F)	65 001	68 279	73 440	78 586	83 587	89 037	90 209	95 015
Tertiary education..... (4342F)	64 832	70 380	76 656	83 323	97 699	111 205	109 601	126 427
Social protection..... (4375F)	182 821	202 824	222 156	236 099	257 430	285 991	369 601	342 235
<b>Total outlays..... (4985F)</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>2 103 777</b>	<b>2 186 949</b>
Discrepancy with consolidated general government <sup>4</sup> ..... (4386F)	155 193	178 348	181 991	206 584	205 786	240 105	244 449	279 877
<b>Total expenditure: Consolidated general government..... (4357F)</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>2 348 226</b>	<b>2 466 826</b>

KB420

## Total expenditure: Consolidated general government

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

Percentage

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022
General public service..... (4331Z)	25.3	24.7	24.3	25.0	24.6	24.0	24.1	25.8
Of which: Public debt transactions <sup>3</sup> ..... (4383Z)	8.4	8.5	9.2	9.5	10.2	10.4	11.1	12.3
Defence..... (4371Z)	3.1	2.9	3.0	2.7	2.6	2.6	2.4	2.4
Public order and safety..... (4372Z)	10.2	9.9	9.8	9.6	9.6	9.3	8.6	8.7
Economic affairs..... (4332Z)	9.7	11.2	10.7	10.5	9.8	11.4	10.8	9.5
Of which: Agriculture, forestry, fishing and hunting..... (4379Z)	1.5	1.3	1.4	1.2	1.2	1.2	1.0	1.1
Fuel and energy..... (4378Z)	0.5	2.0	0.5	0.5	0.4	2.8	2.9	1.7
Mining, manufacturing, and construction..... (4380Z)	0.6	0.6	0.6	0.5	0.5	0.5	0.4	0.4
Transport..... (4333Z)	4.8	4.8	5.5	5.4	5.0	4.4	4.3	4.1
Communication..... (4334Z)	0.1	0.1	0.2	0.4	0.3	0.2	0.1	0.1
Other industries..... (4335Z)	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3
Environmental protection..... (4387Z)	0.8	0.7	0.8	0.8	0.8	0.8	0.6	0.6
Housing and community amenities..... (4376Z)	4.5	4.5	4.4	4.2	4.0	3.5	3.1	3.3
Health..... (4374Z)	11.4	11.4	11.6	11.8	11.7	11.5	12.0	12.2
Of which: Outpatient services..... (4336Z)	-	-	0.4	0.3	-	0.4	0.4	0.4
Hospital services..... (4337Z)	6.6	6.5	6.6	6.7	6.7	6.6	6.5	6.3
Public health services..... (4339Z)	3.7	3.7	3.8	3.9	3.7	3.7	4.0	4.3
Recreation, culture and religion..... (4377Z)	2.4	2.4	2.4	2.3	2.4	2.4	2.0	2.1
Education..... (4373Z)	19.3	18.8	19.2	19.3	20.1	19.9	18.9	19.7
Of which: Pre-primary and primary education..... (4340Z)	5.9	5.8	5.9	6.0	6.1	6.0	5.7	5.7
Secondary education..... (4341Z)	4.7	4.5	4.6	4.6	4.7	4.5	4.3	4.3
Tertiary education..... (4342Z)	4.7	4.7	4.8	4.9	5.5	5.7	5.2	5.8
Social protection..... (4375Z)	13.3	13.4	13.9	13.9	14.4	14.6	17.6	15.6
<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 (4944Q)	Financial derivatives and employee stock options (4945Q)	Other accounts payable				Total (4940Q)
	Reserves (4942Q)	Retained earnings (4943Q)			Provisions for outstanding claims <sup>2</sup> (4947Q)	Trade creditors (4948Q)	Deposits <sup>3</sup> (4949Q)	Employee benefits (4950Q)	
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
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
02.....	591 058	128 184	-	-	25 917	753	0	592	746 505
03.....	544 244	126 818	-	-	25 810	737	0	569	698 177
04.....	497 429	125 453	-	-	25 703	720	0	545	649 850

KB450

**Assets**

R millions

End of	Non-financial assets <sup>4</sup> (4961Q)	Financial assets							Total (4960Q)
		Currency and deposits		Debt securities			Equity and investment fund shares (4970Q)	Other accounts receivable <sup>6</sup> (4971Q)	
		Cash (4964Q)	Fixed deposits (4965Q)	Bonds (4967Q)	Bills and NCDs (4968Q)	Promissory notes <sup>5</sup> (4969Q)			
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
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
02.....	1 880	0	35 658	131 934	3 484	2 706	56 491	514 352	746 505
03.....	1 831	0	35 261	130 906	3 410	2 697	55 939	468 133	698 177
04.....	1 782	0	34 864	129 878	3 336	2 688	55 387	421 913	649 850

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
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.....	17 169	2 183	6 067	12 683	36 867	149 938	8 405	7 703	87 739	53 605	599 522	981 883
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
02.....	17 088	3 401	4 344	21 348	35 344	143 095	8 308	8 454	100 625	60 334	625 622	1 027 963
03.....	16 716	3 422	4 180	23 689	34 170	125 052	9 279	8 562	106 160	58 825	613 858	1 003 913
04.....	16 468	4 107	4 077	23 742	33 166	114 677	9 647	8 639	109 711	63 538	614 150	1 001 923

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
2022: 01.....	771 184	59 164	3 844	21 178	93 595	17 849	19 998	17 726	38 022	948 965
02.....	806 694	59 956	268	9 806	105 159	19 954	17 719	19 362	48 123	981 883
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
02.....	836 927	56 204	2 670	13 015	119 147	18 788	23 373	20 036	56 949	1 027 963
03.....	810 456	62 361	4 248	9 957	116 890	19 494	23 957	20 603	52 835	1 003 913
04.....	797 995	65 816	4 426	12 611	121 076	19 819	24 026	20 750	56 482	1 001 923

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												
2021 .....	276 603	55 553	61 728	112 523	104 980	47 376	3 149	461 176	23 852	12 267	301 752	1 460 959
2022 .....	270 215	87 084	39 449	129 024	71 757	47 493	3 149	520 919	5 259	11 700	331 201	1 517 249
2023 .....	276 841	87 084	40 173	150 348	77 164	53 330	3 149	532 680	5 007	2 419	347 380	1 575 574
2022: 01.....	270 215	87 084	39 449	129 024	71 757	47 493	3 149	520 919	5 259	11 700	331 201	1 517 249
02.....	272 212	87 084	39 182	136 163	72 316	47 493	3 149	536 231	5 124	4 747	322 791	1 526 492
03.....	274 878	87 084	37 213	137 656	74 498	47 493	3 149	538 546	5 076	2 152	335 656	1 543 401
04.....	277 509	87 084	38 860	135 004	75 182	47 493	3 149	521 424	5 068	4 496	328 398	1 523 668
2023: 01.....	276 841	87 084	40 173	150 348	77 164	53 330	3 149	532 680	5 007	2 419	347 380	1 575 574
02.....	271 165	87 084	37 903	153 646	76 817	52 640	2 899	504 242	4 865	1 857	338 475	1 531 591
03.....	286 962	87 084	36 303	139 260	114 980	53 330	3 149	479 708	4 942	2 295	338 362	1 546 374
04.....	272 945	87 084	34 445	154 241	57 974	53 330	3 149	544 518	4 927	6 479	329 060	1 548 151

KB448

## Assets<sup>2</sup>

R millions

End of	Non-financial assets <sup>9</sup> (4693K)	Financial assets									Total (4692K)		
		Currency and deposits			Debt securities			Loans		Equity and investment fund shares <sup>15</sup>		Financial derivatives and employee stock options	Other accounts receivable <sup>16</sup>
		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													
2021 .....	1 226 654	73 180	0	-	593	475	9 176	5 158	16 654	22 825	106 243	1 460 959	
2022 .....	1 264 790	86 230	0	-	1 475	80	7 706	7 078	21 024	19 164	109 700	1 517 249	
2023 .....	1 284 035	100 480	0	-	1 475	81	3 175	13 136	21 005	36 375	115 812	1 575 574	
2022: 01.....	1 264 790	86 230	0	-	1 475	80	7 706	7 078	21 024	19 164	109 700	1 517 249	
02.....	1 258 267	72 822	0	-	1 475	81	7 741	7 078	21 015	33 714	124 298	1 526 492	
03.....	1 260 605	88 451	0	-	1 475	81	8 814	6 017	21 024	41 026	115 907	1 543 401	
04.....	1 260 477	78 550	0	-	1 475	87	3 175	11 717	21 024	27 879	119 284	1 523 668	
2023: 01.....	1 284 035	100 480	0	-	1 475	81	3 175	13 136	21 005	36 375	115 812	1 575 574	
02.....	1 256 552	64 265	0	-	1 475	66	3 153	11 407	20 565	47 246	126 861	1 531 591	
03.....	1 258 490	88 082	0	-	1 475	59	3 175	6 017	21 002	38 243	129 831	1 546 374	
04.....	1 270 068	75 434	0	-	1 475	53	3 175	11 714	21 001	35 738	129 493	1 548 151	

KB449

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 (4518K)	Other <sup>3</sup> (4513K)	Long term		Short term		National government <sup>5</sup> (4500K)	Other share holders <sup>6</sup> (4501K)	Capital funds, reserves and unallocated profits (4515K)			
			Residents (4514K)	Non-residents (4607K)	Banks (4509K)	Other <sup>4</sup> (4510K)						
31 March												
2021 .....	55 273	1 350	28 928	31 920	-	1 378	3 482	308	132 280	127	16 519	271 564
2022 .....	54 274	1 350	30 174	25 431	-	1 402	3 482	308	164 696	34	25 243	306 394
2023 .....	81 512	1 350	27 664	6 536	-	1 357	3 482	308	163 901	613	24 075	310 798
2022: 01.....	54 274	1 350	30 174	25 431	-	1 402	3 482	308	164 696	34	25 243	306 394
02.....	80 396	1 350	27 670	6 536	-	1 357	3 482	308	160 291	267	24 256	305 914
03.....	83 056	1 350	27 668	6 536	-	1 357	3 482	308	161 544	938	24 171	310 410
04.....	84 091	1 350	27 667	6 536	-	1 357	3 482	308	163 533	270	24 294	312 888
2023: 01.....	81 512	1 350	27 664	6 536	-	1 357	3 482	308	163 901	613	24 075	310 798
02.....	83 649	1 350	27 794	6 536	-	1 357	3 482	308	164 630	556	24 620	314 283
03.....	81 151	1 350	27 802	6 536	-	1 357	3 482	308	165 211	958	24 382	312 537
04.....	88 704	1 350	27 810	6 536	-	1 357	3 482	308	166 317	958	24 479	321 302

KB425

## Assets<sup>2</sup>

R millions

End of	Non-financial assets <sup>9</sup> (4533K)	Financial assets											Total (4532K)
		Currency and deposits		Securities other than shares			Loans			Shares and other equity <sup>13</sup> (4524K)	Financial derivatives (4540K)	Other accounts receivable <sup>14</sup> (4541K)	
		Monetary institutions <sup>10</sup> (4520K)	Other institutions <sup>11</sup> (4535K)	NCDs (4537K)	Bonds (4536K)	Bills and other (4538K)	Long term		Short term (4534K)				
							Mortgage loans (4525K)	Other <sup>12</sup> (4539K)					
31 March													
2021 .....	5 242	27 156	-	-	455	9 696	2 414	114 092	1 119	107 742	751	2 896	271 564
2022 .....	5 099	32 443	-	-	444	12 423	2 345	113 451	1 394	131 412	458	6 924	306 394
2023 .....	5 009	27 760	-	-	2 563	12 577	2 585	120 288	1 394	131 409	65	7 150	310 798
2022: 01.....	5 099	32 443	-	-	444	12 423	2 345	113 451	1 394	131 412	458	6 924	306 394
02.....	4 937	31 030	-	-	2 577	12 451	2 393	112 889	1 394	131 404	256	6 583	305 914
03.....	4 954	30 865	-	-	2 621	12 654	2 449	116 360	1 394	131 404	494	7 216	310 410
04.....	4 981	35 226	-	-	2 433	12 405	2 515	114 871	1 394	131 404	494	7 165	312 888
2023: 01.....	5 009	27 760	-	-	2 563	12 577	2 585	120 288	1 394	131 409	65	7 150	310 798
02.....	5 009	32 026	-	-	2 322	12 530	2 570	119 786	1 394	131 409	65	7 174	314 283
03.....	4 901	30 740	-	-	2 629	12 267	2 606	119 468	1 394	131 409	29	7 095	312 537
04.....	4 900	37 046	-	-	2 526	12 188	2 579	122 259	1 394	131 409	44	6 958	321 302

KB426

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	10.1	-9.5	-2.3	5.6	27.0	25.8	8.8	6.4	8.8	8.2
31 December												
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	12.5	-8.5	4.2	8.1	30.4	-	10.1	5.1	9.9	8.2
2023 .....	2.0	-11.0	4.5	15.4	9.9	6.5	3.5	12.4	2.3	9.2	2.3	6.7
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	-13.4	2.3	33.5	7.9	10.4	1.1	11.8	10.4
03.....	3.8	-9.7	10.7	-17.7	45.7	8.2	47.0	12.2	7.4	3.9	6.9	4.2
04.....	7.3	-3.6	10.7	-0.5	-16.4	5.6	18.7	12.9	7.6	6.1	6.0	7.0
2023: 01.....	8.2	-12.7	7.5	4.7	-1.7	6.0	17.1	150.5	9.5	13.1	10.1	11.3
02.....	-4.5	-10.6	0.3	27.4	19.1	5.7	8.1	-29.3	-4.4	9.9	-6.0	1.5
03.....	5.5	-16.8	8.9	37.0	12.8	12.7	-7.4	-9.3	4.5	8.7	4.8	8.1
04.....	0.2	-2.6	0.9	0.7	14.9	2.2	-2.5	31.7	-0.0	4.6	0.8	4.9

KB802

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 (4433K)	Expenditure (4434K)	Deficit (-)/ Surplus (+) (4420K)				Payable by persons and individuals (4429K)	Payable by companies <sup>3</sup> (4430K)	Total <sup>4</sup> (4425K)		Value added tax <sup>6</sup> (4431K)	Fuel levy (4437K)	Other (4435K)	
<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	27.3	-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 .....	22.0	31.8	-9.8	-5.7	9.5	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	4.2	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	2.2	70.9	35.5	22.8	58.2	1.3	25.3	4.7	3.2	4.5
31 December														
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	8.2	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	5.5	68.8	35.8	23.0	58.8	1.4	24.9	5.8	3.5	3.7
2022 .....	25.0	29.2	-4.2	0.2	2.1	71.1	35.6	22.9	58.4	1.3	25.4	4.8	3.3	4.4
2023 .....	24.3	30.4	-6.0	-1.2	4.8	73.9	37.6	20.6	58.3	1.2	26.0	5.4	3.6	4.4
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	9.9	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	14.0	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	4.0	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	10.4	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	3.4	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	7.2	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	1.4	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	5.1	67.8	38.7	18.3	57.0	1.3	27.0	5.3	4.3	4.7
02.....	25.5	24.8	0.8	2.9	-2.5	69.8	33.5	29.1	62.6	1.3	22.1	4.1	2.8	3.1
03.....	21.2	31.6	-10.3	-3.7	5.1	71.2	37.8	17.5	55.3	1.6	28.2	4.7	3.2	5.5
04.....	26.5	27.2	-0.7	1.7	1.0	71.1	32.8	25.5	58.4	1.1	24.9	5.1	3.1	4.4
2023: 01.....	27.8	36.0	-8.2	-0.9	5.3	70.9	38.0	18.4	56.3	1.1	26.5	5.0	3.9	5.1
02.....	23.3	26.0	-2.7	-0.1	4.9	72.8	38.3	24.1	62.5	1.2	23.2	5.4	3.5	3.5
03.....	21.4	33.1	-11.7	-4.4	6.9	74.0	38.4	17.3	55.8	1.3	29.4	6.2	3.4	4.9
04.....	24.9	26.8	-1.8	0.8	2.4	73.9	35.9	22.6	58.5	1.1	25.2	5.1	3.6	4.3

KB803

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.