

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

South African Reserve Bank: Equity and 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 second quarter 2024	50–51
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Public finance

National government finance	52–53
Cash flow and borrowing statement of national government	54
National government financing according to instruments	54
National government financing according to ownership of government debt.....	55
National government debt	56–57
Marketable national government debt	56
Ratios of selected national government debt data at face value	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 finance¹

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 (4570M)	STC/ Dividends tax ² (4571M)	Other ³ (4572M)	Total (4573M)	Skills development levy (4574M)	Transfer duties (4575M)	Other ⁴ (4576M)	Total (4577M)	Value-added tax ⁵ (4578M)	Excise duties		Other ⁸ (4581M)	Total (4582M)
										Fuel levy ⁶ (4579M)	Other ⁷ (4580M)		
Budget 2023/24	976 419	40 612	4 182	1 021 213	23 027	12 364	11 499	23 863	471 477	90 408	66 131	14 643	642 659
2024/25	1 041 452	37 240	6 297	1 084 989	24 500	10 309	10 291	20 600	476 749	95 771	67 429	14 243	654 191
31 March													
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
2024	962 008	40 309	6 238	1 008 556	22 604	9 581	9 819	19 400	447 557	91 508	63 115	14 186	616 366
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	941 980	39 964	5 937	987 882	22 299	9 703	9 836	19 539	440 636	91 694	60 977	14 462	607 769
2023: 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.....	55 809	3 515	295	59 619	1 866	754	822	1 577	23 972	6 430	5 811	990	37 203
May.....	53 244	5 137	271	58 652	1 790	947	800	1 746	35 698	7 385	4 336	849	48 267
Jun.....	133 527	2 150	379	136 056	1 839	840	876	1 716	34 699	8 274	4 089	1 079	48 141
Jul.....	37 305	1 822	369	39 496	1 797	779	922	1 701	39 520	7 746	6 174	3 115	56 554
Aug.....	90 648	2 319	570	93 536	1 791	825	845	1 670	34 697	7 490	3 061	975	46 222
Sep.....	75 052	1 872	460	77 383	1 874	703	743	1 446	36 525	8 132	3 637	1 068	49 362
Oct.....	52 196	9 186	390	61 772	1 832	845	1 091	1 936	36 918	7 837	6 805	1 163	52 724
Nov.....	54 628	3 469	572	58 669	1 945	943	738	1 681	38 113	7 538	4 086	902	50 638
Dec.....	139 829	1 843	599	142 271	2 054	413	786	1 199	37 953	7 596	5 095	1 082	51 725
2024: Jan.....	58 968	2 508	451	61 927	1 997	744	591	1 335	40 242	7 893	8 357	1 012	57 504
Feb.....	121 099	2 753	614	124 466	1 834	903	758	1 661	36 292	7 132	5 515	872	49 810
Mar.....	89 705	3 736	1 270	94 710	1 985	885	847	1 732	52 929	8 056	6 151	1 080	68 215
Apr.....	63 115	2 811	468	66 395	2 014	1 000	781	1 781	21 285	7 402	5 945	811	35 443
May.....	59 046	5 506	456	65 008	1 905	999	810	1 809	37 070	7 196	4 099	904	49 270
Jun.....	133 071	2 270	458	135 799	2 047	881	820	1 701	36 366	7 021	4 582	1 064	49 033
Jul.....	42 744	2 546	691	45 980	1 897	925	1 138	2 063	35 461	7 837	6 596	3 334	53 228
Aug.....	98 774	2 387	462	101 623	1 947	901	726	1 628	37 191	6 844	3 106	974	48 116
Sep.....	86 016	2 057	464	88 538	2 042	823	915	1 739	38 009	7 402	4 304	1 186	50 901
Oct.....	61 756	4 688	865	67 309	2 011	1 076	924	2 000	38 006	6 867	6 800	1 236	52 909

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 derived from bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of 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 the fuel levy. From June 2019, the 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 excluding premiums on debt portfolio restructuring and loan transactions.

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

15 Deficit (-)/surplus (+).

National government finance¹

R millions

Revenue								Expenditure					Cash book balance before borrowing ¹⁵	End of
Tax revenue						Non-tax revenue ¹³	Total ¹	Voted amounts	Interest	Other ¹⁴	Total			
Taxes on international trade and transactions			Other taxes ¹¹	Less: SACU payments ¹²	Total									
Import duties ^{6, 9}	Other ¹⁰	Total												
(4590M)	(4591M)	(4592M)	(4593M)	(4594M)	(4595M)	(4596M)	(4597M)	(4598M)	(4599M)	(4600M)	(4601M)	(4602M)		
74 221	2 367	76 588	-	79 811	1 707 539	51 690	1 759 229	1 077 438	340 240	616 902	2 034 580	-275 351	Budget	
76 931	1 724	78 655	-	89 871	1 773 065	41 955	1 815 020	1 102 798	381 963	651 206	2 135 967	-320 946	2023/24	
													2024/25	
													31 March	
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	56 205	1 699 219	1 089 276	308 303	611 502	2 009 081	-309 862	2023	
70 663	3 185	73 849	2	79 811	1 660 966	61 701	1 722 667	1 062 571	355 960	628 342	2 046 873	-324 206	2024	
													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	48 007	1 658 152	1 040 656	291 749	605 618	1 938 022	-279 871	2022	
73 478	1 705	75 183	5	70 779	1 641 897	54 859	1 696 756	1 139 242	340 545	638 129	2 117 916	-421 160	2023	
6 406	77	6 483	3	-	172 079	2 708	174 787	73 577	42 329	50 968	166 874	7 913	2023: Feb	
10 086	-156	9 930	0	-	166 378	6 946	173 324	145 640	28 039	55 954	229 633	-56 309	Mar	
2 383	162	2 545	3	19 953	82 860	2 522	85 382	94 570	7 801	50 204	152 575	-67 193	Apr	
5 377	59	5 437	0	-	115 892	3 020	118 912	80 609	4 811	49 480	134 901	-15 988	May	
6 126	215	6 341	0	-	194 094	8 710	202 804	77 939	32 067	55 943	165 950	36 854	Jun	
6 197	217	6 415	0	19 953	86 009	1 647	87 657	126 257	53 473	51 747	231 477	-143 820	Jul	
5 850	148	5 999	-2	-	149 217	1 745	150 962	98 586	42 763	56 699	198 048	-47 086	Aug	
5 782	140	5 922	0	-	135 987	2 699	138 685	69 960	31 618	51 637	153 215	-14 529	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	24 440	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	
5 677	398	6 075	0	-	183 845	3 285	187 131	69 803	44 278	52 266	166 347	20 784	Feb	
9 405	1 149	10 554	0	-	177 197	8 051	185 248	100 729	34 070	48 381	183 180	2 067	Mar	
2 542	448	2 990	0	22 469	86 155	4 443	90 597	107 224	9 009	52 411	168 644	-78 047	Apr	
5 502	446	5 948	0	-	123 940	2 641	126 581	81 702	5 197	52 461	139 360	-12 779	May	
5 347	235	5 581	0	-	194 160	6 742	200 903	80 215	29 628	52 508	162 351	38 552	Jun	
6 733	-18	6 715	-2	22 469	87 413	2 403	89 817	136 646	60 612	52 505	249 764	-159 947	Jul	
6 103	490	6 592	5	-	159 911	1 459	161 369	95 095	47 729	57 944	200 768	-39 398	Aug	
6 309	54	6 363	-5	-	149 578	2 597	152 175	66 142	38 079	52 340	156 561	-4 386	Sep	
8 282	239	8 521	0	22 469	110 282	2 171	112 452	95 889	9 569	53 080	158 537	-46 085	Oct	

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 derived from bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of 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 the fuel levy. From June 2019, the 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 excluding premiums on debt portfolio restructuring and loan transactions.

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

15 Deficit (-)/surplus (+).

Cash flow and borrowing statement of national government

R millions

End of	Cash flow revenue ¹ (4045M)	Cash flow expenditure ² (4610M)	Cash flow balance ³ (4050M)	Cost/profit on revaluation of foreign debt at redemption ⁴ (4611M)	Accrual adjustments ⁵ (4016M)	State-owned companies debt relief ⁶ (4056M)	Gold and Foreign Exchange Contingency Reserve Account settlement (net) ⁷ (4057M)	Net borrowing requirement ³ (4612M)
31 March								
2022	1 565 391	1 884 123	-318 732	-1 923	76 072	-	-	-244 583
2023	1 702 515	2 038 154	-335 640	-8 647	114 578	-	-	-229 709
2024	1 725 507	2 049 191	-323 684	-	122 557	-76 000	-	-277 127
31 December								
2022	1 659 961	1 979 049	-319 088	-8 647	123 887	-	-	-203 847
2023	1 697 402	2 110 957	-413 555	-	103 489	-44 000	-	-354 065
2024: May	125 989	139 521	-13 532	-	11 825	-	-	-1 707
Jun	199 880	163 352	36 528	-	18 271	-8 000	-	46 799
Jul	189 550	351 983	-162 433	-	5 791	-	80 000	-76 642
Aug	161 268	199 284	-38 015	-	-257	-	20 000	-18 272
Sep	156 647	161 335	-4 688	-	7 289	-	-	2 601
Oct	112 628	158 807	-46 179	-	6 153	-	-	-40 027

KB403

- 1 Including extraordinary receipts.
2 Including extraordinary 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 National Treasury in terms of section 2(2)(a) of the Eskom Debt Relief Act, Act 7 of 2023, subsection (1).
7 Amounts paid from the Gold and Foreign Exchange Contingency Reserve Account (GFECRA) distribution to offset the government borrowing requirement.

National government financing according to instruments

R millions

End of	Treasury bills and short-term loans (4023M)	Domestic government bonds ¹ (4022M)	Foreign bonds and loans ¹ (4026M)	Other financing ² (4031M)	Change in cash balances ³ (4003M)	Total (4030M)
31 March						
2022	-7 735	204 801	29 320	-45 422	63 619	244 583
2023	-25 577	216 499	57 351	-57 997	39 434	229 709
2024	88 473	194 740	-1 482	-47 917	43 314	277 127
31 December						
2022	-25 354	232 677	62 883	-59 299	-7 059	203 847
2023	94 620	113 056	10 992	-49 340	184 737	354 065
2024: May	-13 718	20 629	-	-9 434	4 231	1 707
Jun	-16 668	23 559	-	-8 750	-44 940	-46 799
Jul	4 866	28 614	-9 357	-2 910	55 429	76 642
Aug	3 346	29 377	-	-1 684	-12 767	18 272
Sep	4 156	28 142	-79	-658	-34 162	-2 601
Oct	-3 506	32 838	-8 975	-4 614	24 284	40 027

KB404

- 1 Excluding discount.
2 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 South Africa Act 200 of 1993;
– the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act 66 of 1975, as amended; and
– the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act 26 of 2002.
3 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	Net borrowing requirement (4612M)	Financing of deficit/use of surplus						
		Change in net indebtedness to ¹					Less: Discount (+)/ premium (-)/ revaluation (+) on government bonds (4070M)	Total financing (4071M)
		Monetary sector			Public Investment Corporation ³ (4061M)	Non-monetary private sector ⁴ (4565M)		
		Change in debt instruments (4066M)	Change in cash balances ² (4003M)	Total (4069M)				
31 March								
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
2024	-277 127	77 045	43 314	120 358	386	327 833	171 450	277 127
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	91 504	184 737	276 241	224	245 676	168 075	354 065
2022: 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	15 957	26 653	42 610	-	27 408	3 297	66 721
May	-7 902	-7 816	-15 898	-23 714	-	47 796	16 180	7 902
Jun	50 813	30 410	-79 729	-49 320	-	16 729	18 221	-50 811
Jul	-136 922	17 267	112 926	130 193	75	18 779	12 125	136 922
Aug	-60 305	11 312	8 112	19 423	45	50 960	10 124	60 305
Sep	-7 134	13 195	-12 715	480	30	17 531	10 907	7 134
Oct	-58 995	18 305	41 360	59 665	10	13 484	14 164	58 996
Nov	-11 861	34 187	-49 750	-15 563	20	40 042	12 639	11 861
Dec	60 530	-27 869	23 900	-3 969	44	-16 450	40 155	-60 530
2024: Jan	-58 067	-49 621	50 996	1 375	26	70 985	14 319	58 067
Feb	8 462	9 560	-35 194	-25 634	102	26 195	9 125	-8 462
Mar	10 978	12 158	-27 348	-15 190	34	14 372	10 195	-10 978
Apr	-99 243	22 082	47 029	69 111	-	47 117	16 985	99 243
May	-1 707	-8 330	4 231	-4 098	-	29 060	23 254	1 707
Jun	46 799	34 741	-44 940	-10 199	-	-17 852	18 748	-46 799
Jul	-76 642	10 159	55 429	65 588	-	24 253	13 199	76 642
Aug	-18 272	16 809	-12 767	4 042	-	22 683	8 453	18 272
Sep	2 601	-4 008	-34 162	-38 170	-	41 219	5 650	-2 601
Oct	-40 027	42 882	24 284	67 167	6	-14 918	12 229	40 027

KB433

1 Information is based on the 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 ⁴ (4079M)	Bonds ⁵ (4093M)
	Up to 91 days (4073M)	182 days (4074M)	273 days (4075M)	364 days (4076M)	Total ³ (4078M)	Fixed-rate (4099M)	Inflation-linked (4191M)	Zero-coupon and floating-rate (4192M)	Total (4086M)			
31 March												
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
2024	14 255	84 830	166 358	245 111	510 555	2 982 810	1 027 523	118 340	4 128 672	4 639 227	649	27 204
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
2024: May	16 390	84 830	165 780	251 527	518 527	3 027 662	1 057 320	125 910	4 210 892	4 729 419	20 460	28 079
Jun	18 900	84 120	165 780	253 292	522 092	3 052 818	1 072 571	127 810	4 253 199	4 775 291	227	28 680
Jul	20 010	83 840	165 704	256 542	526 096	3 077 118	1 083 944	133 950	4 295 012	4 821 108	1 089	28 770
Aug	20 010	88 040	165 704	255 742	529 496	3 105 833	1 089 939	137 070	4 332 842	4 862 338	1 035	29 021
Sep	19 500	92 240	165 704	254 400	531 843	3 130 273	1 096 691	139 670	4 366 634	4 898 477	2 843	29 316
Oct	19 500	91 970	165 159	253 476	530 105	3 155 150	1 110 605	145 945	4 411 700	4 941 805	1 075	29 353

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 debt¹
At market value

R millions

End of	Marketable gross loan debt											
	Domestic debt									Total domestic debt	Foreign debt ²	Total
	Treasury bills					Bonds						
	Up to 91 days	182 days	273 days	364 days	Total	Fixed-rate	Inflation-linked	Zero-coupon and floating-rate	Total			
	(4073X)	(4074X)	(4075X)	(4076X)	(4078X)	(4099X)	(4191X)	(4192X)	(4086X)			
31 March												
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
2024	14 110	83 168	161 474	235 407	494 159	2 414 591	802 903	118 086	3 335 579	3 829 738	347 694	4 177 432
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
2024: May.....	16 192	82 976	160 583	240 619	500 369	2 501 523	807 657	127 558	3 436 737	3 937 106	340 257	4 277 363
Jun.....	18 679	82 253	160 572	242 560	504 064	2 635 128	830 696	127 636	3 593 461	4 097 525	341 073	4 438 598
Jul.....	19 789	81 928	160 507	246 148	508 372	2 712 113	847 002	134 839	3 693 953	4 202 325	348 453	4 550 778
Aug.....	19 809	86 182	165 704	245 738	517 432	2 753 512	866 200	139 153	3 758 865	4 276 298	348 191	4 624 488
Sep.....	19 311	90 429	160 665	244 562	514 966	2 866 054	872 941	139 776	3 878 771	4 393 737	343 088	4 736 825
Oct.....	19 295	90 071	159 916	243 605	512 888	2 826 525	870 286	147 293	3 844 103	4 356 991	337 130	4 694 121

KB455

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

2 Valued at 14:30 foreign exchange rates as at the end of each period.

National government debt

At face value

R millions

Gross loan debt									Gold and Foreign Exchange Contingency Reserve Account ⁸	Government financial guarantees ¹		End of		
Domestic debt			Foreign debt ²			Total gross loan debt				Cash balances ⁷	Total net loan debt		Approved value	Exposure value
Other debt ⁶	Total non-marketable	Total domestic debt	Marketable	Non-marketable	Total foreign debt									
(4094M)	(4104M)	(4105M)	(4106M)	(4107M)	(4108M)	(4114M)	(4115M)	(4113M)	(4109M)	(4118M)	(4111M)			
												31 March		
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		
46	27 899	4 667 126	400 522	191 101	591 623	5 258 749	194 466	5 064 284	-531 989	727 710	646 949	2024		
												31 December		
46	24 082	4 189 560	382 917	141 795	524 711	4 714 271	374 581	4 339 690	-409 139	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	-503 317	717 973	594 706	2023		
46	48 585	4 778 004	393 503	178 550	572 053	5 350 058	137 400	5 212 657	-525 932	727 710	646 949	2024: May		
46	28 953	4 804 245	382 858	173 219	556 077	5 360 321	179 707	5 180 615	-498 532	769 775	642 599	Jun		
46	29 906	4 851 013	383 754	165 101	548 855	5 399 868	122 856	5 277 012	-327 313	769 775	642 599	Jul		
46	30 102	4 892 440	371 159	160 953	532 112	5 424 552	133 398	5 291 154	-286 833	769 775	642 599	Aug		
46	32 205	4 930 682	361 889	157 448	519 337	5 450 018	166 053	5 283 966	-273 670	...	...	Sep		
46	30 474	4 972 279	371 117	150 936	522 054	5 494 333	151 967	5 342 366	-302 391	...	...	Oct		

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, 200 of 1993; the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act 66 of 1975, as amended; and the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act 26 of 2002. Including tax redemption certificates.

7 The foreign currency portion of cash balances included here is revalued at 14:30 foreign exchange rates as at end of each period.

8 The Gold and Foreign Exchange Contingency Reserve Account, as recorded in the South African Reserve Bank's balance sheet, is a contingent asset (-)/liability (+) of National Treasury. Since 2017, this account has been reported monthly as month-end amounts. Prior to this, month-end amounts were not available and the audited amount as at the end of the previous fiscal year was kept constant in the monthly time series for the subsequent fiscal year.

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 ¹ (4108R)	Total gross loan debt (4116K)	Total net loan debt (4117K)	Gross domestic debt (4105S)	Gross foreign debt ¹ (4108S)
Budget						
2023/24	64.5	7.8	72.2	70.1	89.3	10.7
2024/25	66.4	7.7	74.1	72.9	89.6	10.4
31 March						
2023	62.2	8.2	70.5	66.8	88.3	11.7
2024	65.8	8.3	74.1	71.4	88.7	11.3
31 December						
2022	62.9	7.9	70.8	65.2	88.9	11.1
2023	65.0	8.3	73.4	70.7	88.7	11.3
2023: 02.....	63.5	8.8	72.2	67.8	87.9	12.1
03.....	64.9	8.6	73.5	70.4	88.3	11.7
04.....	65.0	8.3	73.4	70.7	88.7	11.3
2024: 01.....	65.8	8.3	74.1	71.4	88.7	11.3
02.....	66.9	7.7	74.6	72.1	89.6	10.4
03.....	68.0	7.2	75.1	72.8	90.5	9.5

KB456

1 Valued at 14:30 foreign exchange rates as at the end of each period.

Ownership distribution of domestic marketable debt¹

R millions

End of	National government								
	Treasury bills				Bonds				
					Short-term bonds ²				
	Monetary authority ⁴	Banks	Other holders ⁵	Total	Monetary sector		Public Investment Corporation ⁶	Non-monetary private sector ⁷	Total short term
					SARB and CPD	Banks			
	(4098M)	(4082M)	(4092M)	(4085M)	(4159M)	(4153M)	(4150M)	(4560M)	(4158M)
31 March									
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
2024	73	373 939	136 543	510 555	3 144	178 162	67	157 794	339 167
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	400 206	116 906	517 184	5 556	170 970	137	193 245	369 908
2022: 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	131 161	135	217 227	352 585
May	73	370 015	65 289	435 376	1 423	133 730	135	217 828	353 116
Jun	73	381 662	60 188	441 923	3 416	131 995	135	219 862	355 409
Jul	73	387 631	59 326	447 030	4 888	127 973	135	223 304	356 301
Aug	73	389 828	71 157	461 057	4 205	136 187	139	216 204	356 735
Sep	73	386 723	88 021	474 816	3 505	134 888	139	217 804	356 336
Oct	73	397 011	90 715	487 798	3 475	132 238	139	209 169	345 021
Nov	73	396 372	109 357	505 801	4 638	142 047	139	189 611	336 435
Dec	73	400 206	116 906	517 184	5 556	170 970	137	193 245	369 908
2024: Jan	73	395 740	135 033	530 846	3 618	155 709	137	209 520	368 984
Feb	73	388 418	133 686	522 176	2 976	165 847	67	183 269	352 159
Mar	73	373 939	136 543	510 555	3 144	178 162	67	157 794	339 167
Apr	73	389 267	124 838	514 178	3 009	177 883	67	146 576	327 536
May	73	387 696	130 759	518 527	3 068	181 971	67	135 333	320 439
Jun	73	382 718	139 302	522 092	2 880	181 718	67	128 909	313 575
Jul	73	383 510	142 513	526 096	4 109	232 590	67	140 403	377 169
Aug	73	388 863	140 560	529 496	3 220	229 297	67	138 773	371 357
Sep	73	398 074	133 697	531 843	4 101	237 340	67	129 913	371 421
Oct	73	394 781	135 251	530 105	3 476	255 842	34	93 738	353 090

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 three years.

3 Outstanding maturity exceeding three 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 Commissioners' own funds only.

7 Including domestic bonds held by non-residents.

Ownership distribution of domestic marketable debt¹

R millions

National government											
Bonds											
Long-term bonds ³					Total national government						
Monetary sector		Public Investment Corporation ⁶	Non- monetary private sector ⁷	Total long term							
SARB and CPD	Banks					Total					
(4161M)	(4162M)	(4160M)	(4562M)	(4167M)	(4086M)	(4168M)	Total local government bonds (4095K)	Total financial public enterprises bonds (4096K)	Total non- financial public enterprises bonds (4097K)	Total public sector domestic marketable debt (4564K)	End of
											31 March
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
57 293	621 582	1 310	3 109 320	3 789 505	4 128 672	4 639 227	11 827	30 940	244 118	4 926 111	2024
											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
55 094	525 682	886	2 595 304	3 176 965	3 458 547	3 906 720	...	...	...	...	2022: 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	591 910	1 104	3 030 691	3 689 131	4 058 114	4 588 960	...	...	...	...	2024: Jan
50 427	614 295	1 276	3 074 784	3 740 781	4 092 940	4 615 116	...	...	...	...	Feb
57 293	621 582	1 310	3 109 320	3 789 505	4 128 672	4 639 227	11 827	30 940	244 118	4 926 111	Mar
51 888	634 155	1 310	3 152 121	3 839 473	4 167 009	4 681 187	...	...	...	...	Apr
47 391	627 746	1 310	3 214 006	3 890 452	4 210 892	4 729 419	...	...	...	...	May
57 242	658 056	1 310	3 223 017	3 939 625	4 253 199	4 775 291	8 162	27 223	242 697	5 053 373	Jun
54 411	618 153	1 310	3 243 969	3 917 843	4 295 012	4 821 108	...	...	...	...	Jul
47 831	640 371	1 310	3 271 973	3 961 485	4 332 842	4 862 338	...	...	...	...	Aug
59 667	606 392	1 310	3 327 845	3 995 213	4 366 634	4 898 477	8 060	28 598	248 612	5 183 747	Sep
55 479	638 878	1 349	3 362 904	4 058 610	4 411 700	4 941 805	...	...	...	...	Oct

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 three years.

3 Outstanding maturity exceeding three 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 Commissioners' 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 October 2024			Bond	Coupon rate	Redemption date	Amount outstanding as at 31 October 2024		
			Held by		Total ²				Held by		Total ²
			SARB ¹	Other parties					SARB ¹	Other parties	
I2025*	2.000	2025/01/31	580.0	57 925.1	58 505.1	R2037	8.500	2037/01/31	4 600.0	314 418.7	319 018.7
		2024/25	580.0	57 925.1	58 505.1			2036/37	4 600.0	314 418.7	319 018.7
R186	10.500	2025/12/21	1 448.0	110 307.0	111 754.9	I2038*	2.250	2038/01/31	735.8	175 870.9	175 870.9
		2025/26	1 448.0	110 307.0	111 754.9	R2038	10.875	2038/03/31	-	10 805.0	10 805.0
								2037/38	735.8	186 675.9	186 675.9
R186	10.500	2026/12/21	1 448.0	110 307.0	111 754.9	R2040	9.000	2040/01/31	3 957.0	267 904.4	271 861.4
		2026/27	1 448.0	110 307.0	111 754.9			2039/40	3 957.0	267 904.4	271 861.4
RN2027	6.367	2027/07/11	-	71 075.0	71 075.0						
R186	10.500	2027/12/21	1 448.0	110 307.0	111 754.9	R214	6.500	2041/02/28	5 600.0	93 381.9	93 381.9
R210*	2.600	2028-03-31	-	81 274.6	81 274.6			2040/41	5 600.0	93 381.9	93 381.9
		2027/28	1 448.0	262 656.6	264 104.5						
						I2043*	5.125	2043/01/31	-	10 400.6	10 400.6
I2029*	1.875	2029/03/31	913.0	117 155.1	117 155.1	R2044	8.750	2043/01/31	1 290.0	87 901.5	89 191.5
RS2029	9.870	2029/03/31	-	7 490.0	7 490.0			2042/43	1 290.0	98 302.0	99 592.0
		2028/29	913.0	124 645.1	124 645.1						
						R2044	8.750	2044/01/31	1 290.0	87 901.5	89 191.5
R2030	8.000	2030/01/31	2 900.0	350 578.1	353 478.1			2043/44	1 290.0	87 901.5	89 191.5
		2029/30	2 900.0	350 578.1	353 478.1	R2044	8.750	2045/01/31	1 290.0	87 901.5	89 191.5
								2044/45	1 290.0	87 901.5	89 191.5
RN2030	8.918	2030/09/17	-	74 870.0	74 870.0						
I2031*	4.250	2031/01/31	-	5 676.0	5 676.0						
R213	7.000	2031/02/28	4 820.0	208 010.2	212 830.2	I2046*	2.500	2046/03/31	845.0	187 313.6	188 158.6
RS2031	10.640	2031/03/31	-	8 866.0	8 866.0			2045/46	845.0	187 313.6	188 158.6
		2030/31	4 820.0	297 422.2	302 242.2						
						R2048	8.750	2047/02/28	3 168.7	138 593.0	141 761.7
R2032	8.250	2032/03/31	4 397.0	324 999.5	329 396.5			2046/47	3 168.7	138 593.0	141 761.7
		2031/32	4 397.0	324 999.5	329 396.5						
						R2048	8.750	2047/02/28	3 168.7	138 593.0	141 761.7
I2033*	1.875	2033/02/28	-	137 671.0	137 671.0			2047/48	3 168.7	138 593.0	141 761.7
R2033	10.000	2033/03/31	-	10 986.0	10 986.0						
		2032/33	-	148 657.0	148 657.0	R2048	8.750	2047/02/28	3 168.7	138 593.0	141 761.7
								2048/49	3 168.7	138 593.0	141 761.7
R202*	3.450	2033/12/07	373.0	111 934.7	112 307.7						
RS2034	11.580	2034/03/31	-	2 479.0	2 479.0	I2050*	2.500	2050/12/31	1 039.1	218 811.2	219 850.2
		2033/34	373.0	114 413.7	114 786.7			2050/51	1 039.1	218 811.2	219 850.2
						R2053	11.625	2053/03/31	-	61 714.7	61 714.7
R2035	8.875	2035/02/28	4 500.0	334 404.6	338 904.6			2052/53	-	61 714.7	61 714.7
		2034/35	4 500.0	334 404.6	338 904.6						
R209	6.250	2036/03/31	5 975.0	98 287.6	104 262.6	I2058*	5.125	2058/01/31	-	3 735.4	3 735.4
RS2036	11.900	2036/03/31	-	1 551.0	1 551.0			2057/58	-	3 735.4	3 735.4
		2035/36	5 975.0	99 838.6	105 813.6						
						sundry ³	variable	perpetual	-	0.1	0.1
								perpetual	-	0.1	0.1

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 October 2024 for the coming 12 months

R millions

Bond	Coupon rate	Capital outstanding ¹	Interest date	Interest amount	Interest date	Interest amount	Bond	Coupon rate	Capital outstanding ¹	Interest date	Interest amount	Interest date	Interest amount
RN2027	9.650	71 075.0	11 Oct	1 728.8	11 Apr	1 728.8	R213	7.000	212 830.2	28 Feb	7 449.1	31 Aug	7 449.1
R002	5.000	0.1	15 Oct	0.0	15 Apr	0.0	R214	6.500	93 381.9	28 Feb	3 034.9	31 Aug	3 034.9
							R2048	8.750	425 285.0	28 Feb	18 606.2	31 Aug	18 606.2
R202*	3.450	37 941.2	07 Dec	1 937.3	07 Jun	1 937.3	I2033*	1.875	87 101.3	28 Feb	1 290.7	31 Aug	1 290.7
RN2030	9.293	74 870.0	17 Dec	1 734.7	17 Jun	1 734.7	R2035	8.875	338 904.6	28 Feb	15 038.9	31 Aug	15 038.9
R186	10.500	335 264.8	21 Dec	17 601.4	21 Jun	17 601.4							
I2050*	2.500	118 686.3	31 Dec	2 748.1	30 Jun	2 748.1	RN2030	9.293	74 870.0	17 Mar	1 734.7	17 Sep	1 734.7
							R209	6.250	104 262.6	31 Mar	3 258.2	30 Sep	3 258.2
R001	4.500	0.0	01 Jan	0.0	01 Jul	0.0	R210*	2.600	31 907.8	31 Mar	1 056.6	30 Sep	1 056.6
RN2027	9.650	71 075.0	11 Jan	1 728.8	11 Jul	1 728.8	I2029*	1.875	79 008.6	31 Mar	1 098.3	30 Sep	1 098.3
I2025*	2.000	31 555.0	31 Jan	585.1	31 Jul	585.1	I2046*	2.500	107 674.0	31 Mar	2 352.0	30 Sep	2 352.0
R2030	8.000	353 478.1	31 Jan	14 139.1	31 Jul	14 139.1	R2032	8.250	329 396.5	31 Mar	13 587.6	30 Sep	13 587.6
I2031*	4.250	5 250.0	31 Jan	120.6	31 Jul	120.6	R2053	11.625	61 714.7	31 Mar	3 587.2	30 Sep	3 587.2
R2037	8.500	319 018.7	31 Jan	13 558.3	31 Jul	13 558.3	RS2029	9.870	7 490.0	31 Mar	369.6	30 Sep	369.6
I2038*	2.250	94 856.8	31 Jan	1 978.5	31 Jul	1 978.5	RS2031	10.640	8 866.0	31 Mar	471.7	30 Sep	471.7
R2040	9.000	271 861.4	31 Jan	12 233.8	31 Jul	12 233.8	RS2034	11.580	2 479.0	31 Mar	143.5	30 Sep	143.5
R2044	8.750	267 574.4	31 Jan	11 706.4	31 Jul	11 706.4	RS2036	11.900	1 551.0	31 Mar	92.3	30 Sep	92.3
I2043*	5.125	9 847.9	31 Jan	266.5	31 Jul	266.5	R2033	10.000	10 986.0	31-Mar	549.3	30-Sep	549.3
I2058*	5.125	3 536.9	31 Jan	95.7	31 Jul	95.7	R2038	10.875	10 805.0	31-Mar	587.5	30-Sep	587.5

R millions

Monthly interest payments		Monthly interest payments	
October 2024	1 728.8	April 2025	1 728.8
November 2024	...	May 2025	...
December 2024	24 021.5	June 2025	24 021.5
January 2025	56 412.8	July 2025	56 412.8
February 2025	45 419.7	August 2025	45 419.7
March 2025	28 888.5	September 2025	28 888.5

KB411

* Inflation-linked bonds.

¹ Total nominal value outstanding (before revaluation for inflation-linked bonds) as at 31 October 2024.

Marketable bonds of national government by unexpired maturity

R millions

End of	Domestic						Foreign ¹				
	Maturity intervals					Average maturity (months)	Maturity intervals				Average maturity (months)
	Not exceeding 1 year	Exceeding 1 but not more than 3 years	Exceeding 3 but not more than 10 years	Exceeding 10 years	Total		Not exceeding 1 year ²	Exceeding 1 but not more than 3 years	Exceeding 3 years	Total	
	(4140M)	(4141M)	(4142M)	(4143M)	(4086M)		(4145M)	(4146M)	(4147M)	(4106M)	
31 March											
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
2024	100 588	238 580	1 522 005	2 267 500	4 128 672	150	-	72 138	328 385	400 522	158
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
2022: 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	2 228 900	4 020 480	148	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
Feb	110 193	241 967	1 505 235	2 235 546	4 092 940	150	-	73 035	332 287	405 321	159
Mar	100 588	238 580	1 522 005	2 267 500	4 128 672	150	-	72 138	328 385	400 522	158
Apr	89 846	237 690	1 533 509	2 305 964	4 167 009	150	-	70 932	323 200	394 132	157
May	84 429	236 010	1 551 223	2 339 229	4 210 892	149	-	70 923	322 580	393 503	156
Jun	80 161	233 413	1 569 802	2 369 822	4 253 199	149	-	68 893	313 965	382 858	155
Jul	74 124	303 045	1 518 181	2 399 662	4 295 012	148	-	69 147	314 606	383 754	154
Aug	71 645	299 712	1 531 287	2 430 198	4 332 842	148	-	67 062	304 097	371 159	153
Sep	71 709	299 712	1 542 719	2 452 494	4 366 634	147	34 368	48 284	279 238	361 889	152
Oct	58 505	294 585	1 566 235	2 492 375	4 411 700	147	35 271	49 268	286 579	371 117	151

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
	US dollar (4440M)	Euro ¹ (4443M)	Japanese yen (4444M)	Total ² (4446M)	US dollar (4447M)	British pound (4452M)	Euro (4453M)	Japanese yen (4454M)	XDR ³ (4455M)	Other ⁴ (4449M)	Total (4450M)	
31 March												
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
2024	390 254	10 268	-	400 522	96 136	-	30 622	-	57 654	6 689	191 101	591 623
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
2022: 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
Feb	394 892	10 430	-	405 321	97 278	-	31 106	-	58 521	5 008	191 913	597 234
Mar	390 254	10 268	-	400 522	96 136	-	30 622	-	57 654	6 689	191 101	591 623
Apr	384 093	10 039	-	394 132	94 618	-	29 941	-	47 090	6 650	178 299	572 431
May	383 356	10 147	-	393 503	94 437	-	30 261	-	47 199	6 653	178 550	572 053
Jun	373 117	9 740	-	382 858	91 914	-	29 048	-	45 654	6 602	173 219	556 077
Jul	373 880	9 874	-	383 754	92 102	-	29 446	-	36 962	6 591	165 101	548 855
Aug	361 390	9 769	-	371 159	89 025	-	29 133	-	36 216	6 578	160 953	532 112
Sep	352 269	9 620	-	361 889	86 778	-	28 690	-	35 522	6 457	157 448	519 337
Oct	361 530	9 588	-	371 117	89 060	-	28 593	-	26 830	6 453	150 936	522 054

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, Canadian dollar and Swedish krona. Including South African rand as from 1 October 2020.

Redemption schedule of foreign debt of national government as at 31 October 2024

Millions

Description	Coupon rate	Redemption date	Capital repayment ¹
Fiscal 2024/25.....	1.101 3.486	2025-01-29 2025-03-15	XDR381.400 CAD6.000
Fiscal 2025/26.....	1.101 9.869 various 3.486	various various various various	XDR762.800 R323.107 \$2 135.917 CAD12.000
Fiscal 2026/27.....	various 4.445 various 3.486	various various various various	\$1 481.835 R539.894 €559.788 CAD12.000
Fiscal 2027/28.....	various 9.869 various 3.486	various various various various	€99.465 R323.107 \$1 231.835 CAD12.000
Fiscal 2028/29.....	various 9.869 various 3.486	various various various various	€119.143 R323.107 \$2 281.835 CAD12.000
Fiscal 2029/30.....	various 9.869 various 3.486	various various various various	€119.143 R323.107 \$2 331.835 CAD12.000
Fiscal 2030/31.....	various 9.869 various 3.486	various various various various	€119.143 R 323.107 \$1 731.835 CAD12.000
Fiscal 2031/32.....	various 9.869 various 3.486	various various various various	€119.143 R323.107 \$331.835 CAD12.000
Fiscal 2032/33.....	various 9.869 various 3.486	various various various various	€119.143 R323.107 \$1 731.835 CAD12.000
Fiscal 2033/34.....	various 9.869 various 3.486	various various various various	€119.143 R323.107 \$331.835 CAD12.000
Fiscal 2034/35.....	various 9.869 various	various various various	€119.143 R323.107 \$331.835
Fiscal 2035/36.....	various 9.869 various	various various various	€119.143 R323.107 \$279.335
Fiscal 2036/37.....	various 9.869 various	various various various	€79.355 R323.107 \$226.835
Fiscal 2037/38.....	various 9.869 various	various various various	€79.355 R323.107 \$226.835
Fiscal 2038/39.....	various 9.869 various	various various various	€79.355 R323.107 \$176.835
Fiscal 2039/40.....	various 9.869 various	various various various	€39.355 R323.107 R126.835
Fiscal 2040/41.....	various 9.869 various	various 2040-06-15 various	€39.355 R161.554 \$876.835
Fiscal 2041/42.....	various various	various various	€39.355 \$126.835
Fiscal 2042/43.....	various various	various various	€29.355 \$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.....	6.844	various	\$39.216
Fiscal 2052/53.....	7.300	2052-04-20	\$1 600.000

KB429

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

Interest payment schedule of foreign debt of national government as at 31 October 2024 for the coming 12 months

Millions

Description	Coupon rate ¹	Capital outstanding ^{2, 3}	Interest date	Interest amount ³
RSA 5.000 % \$1 billion Notes	5.000	\$1 000.000	11 October	\$25.000
RSA 4.300 % \$2 billion Notes	4.300	\$2 000.000	11 October	\$43.000
RSA 4.875% \$1.25 billion Notes	4.875	\$1 250.000	11 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% SDR3.051 billion	1.101	XDR1 144.200	01 November	...
AFD Climate change and just transition Loan 0.250% EUR300 million	4.900	€300.000	15 November	€7.513
COVID-19 Emergency Response Project Loan (Tranche 2) EUR153 million	4.466	€152.917	15 November	€3.491
COVID-19 Emergency Response Project Loan (Tranche 3)	4.342	€6.717	16 November	€0.116
COVID-19 Emergency Response Project Loan (Tranche 1) 0.670% EUR454 million	4.466	€238.247	15 November	€5.439
KFW Climate change and just transition Loan 3.522% EUR300 million	4.490	€300.000	15 November	€6.885
COVID-19 Response Support Programme Loan 4.445% R5.0 billion	9.869	R5 008.164	15 December	R251.244
World Bank Development Policy Loan 0.750% \$750 million	6.394	\$750.000	15 December	\$24.377
RSA 5.875% \$1.4 billion Notes	5.875	\$1 400.000	22 December	\$41.125
RSA 6.300% \$600 million Notes	6.300	\$600.000	22 December	\$18.900
RSA 5.375% \$1.0 billion Notes	5.375	\$1 000.000	24 January	\$26.875
COVID-19 Emergency Program Loan 1.101% SDR3.051 billion	1.101	XDR762.800	01 February	...
RSA 6.250% \$750 million Notes	6.250	\$750.000	08 March	\$23.438
AFDB - Energy Governance Programme Loan	6.555	\$300.000	15 March	\$9.887
Canada Just Energy Transition program Loan	3.486	CAD114.000	15 March	CAD1.998
KFW - Policy Reform Loan Just Energy Transition	4.400	€500.000	15 March	€11.061
Economic Recovery Loan 6 months Libor plus 1.250% \$1 billion	7.044	\$1 000.000	15 March	\$35.416
SANRAL Sustainability Loan Tranche A 1.176% \$400 million	6.844	\$400.000	15 March	\$13.764
SANRAL Sustainability Loan Tranche B 1.176% \$100 million	6.844	\$100.000	15 March	\$3.441
SANRAL Sustainability Loan Tranche C 1.176% \$500 million	6.844	\$500.000	15 March	\$17.205
COVID-19 Special Programme Loan	7.044	\$1 000.000	15 March	\$35.416
World Bank - Sustainable and Low-Carbon Energy Loan	6.132	\$1 000.000	15 March	\$30.407
RSA 5.875% \$2 billion Notes	5.875	\$2 000.000	16 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	21 April	\$41.125
RSA 7.300% \$1.6 billion Notes	7.300	\$1 600.000	21 April	\$58.400
COVID-19 Emergency Program Loan 1.101% SDR3.051 billion	1.101	XDR381.400	01 May	...
AFD Climate change and just transition Loan 0.250% EUR300 million	4.900	€300.000	15 May	€7.391
COVID-19 Emergency Response Project Loan (Tranche 2) EUR153 million	4.466	€152.917	15 May	€3.434
COVID-19 Emergency Response Project Loan (Tranche 1) EUR454 million	4.466	€238.247	15 May	€5.350
COVID-19 Emergency Response Project Loan (Tranche 3)	4.466	€6.717	15 May	€0.151
KFW Climate Change and Just Transition Loan 3.522% EUR300 million	4.490	€300.000	15 May	€6.772
COVID-19 Response support programme Loan 4.445% R5.0 billion	9.869	R5 008.164	15 June	R249.871
World Bank Development Policy Loan 0.750% \$750 million	6.394	\$750.000	15 June	\$24.244
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
RSA 6.250 % \$750 million Notes	6.250	\$750.000	08 September	\$23.438
AFDB - Energy Governance Programme Loan	6.555	\$300.000	15 September	\$10.050
Canada Just Energy Transition program Loan	3.486	CAD108.000	15 September	CAD1.924
KFW - Policy Reform Loan Just Energy Transition	4.400	€500.000	15 September	€11.244
Economic Recovery Loan 6 months Libor plus 1.250% \$1 billion	7.044	\$1 000.000	15 September	\$36.003
SANRAL Sustainability Loan Tranche A 1.176% \$400 million	6.844	\$400.000	15 September	\$13.992
SANRAL Sustainability Loan Tranche B 1.176% \$100 million	6.844	\$100.000	15 September	\$0.350
SANRAL Sustainability Loan Tranche C 1.176% \$500 million	6.844	\$500.000	15 September	\$17.490
COVID-19 Special Programme Loan	7.044	\$1 000.000	15 September	\$36.003
World Bank - Sustainable and Low-Carbon Energy Loan	6.132	\$1 000.000	15 September	\$30.911
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

KB428

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

2 Total nominal value outstanding as at 31 October 2024.

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

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

Millions

Monthly interest payments ^{1, 2}		Monthly interest payments ^{1, 2}	
October 2024	\$197.994	April 2025	\$197.994
November 2024	...	May 2025	...
	€23.443		€23.098
December 2024	R251.244	June 2025	R249.871
	\$84.402		\$84.269
January 2025	\$26.875	July 2025	\$26.875
			€ 18.750
February 2025	...	August 2025	...
March 2025	\$429.099	September 2025	\$428.362
	CAD1.998		CAD1.924
	€11.061		€11.244

KB428

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

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

Ownership distribution of domestic marketable bonds of local governments¹

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 ² (4463K)	Other companies ³ (4464K)	Household sector (4465K)	Non-residents ⁴ (4466K)	Public Investment Corporation ⁵ (4467K)	Local governments and public enterprises ⁶ (4468K)	Internal funds ⁷ (4469K)	
31 March											
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
2024	393	1 927	1 722	5 217	-	0	1 060	163	1 345	-	11 827
2022: 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	-	-	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
2024: 01.....	393	1 927	1 722	5 217	-	-	1 060	163	1 345	-	11 827
02.....	112	1 169	1 012	2 732	-	0	1 012	146	1 979	-	8 162
03.....	112	1 135	931	2 779	-	0	985	140	1 978	-	8 060

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 institutions¹

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD	Other ²	Insurers	Self-administered pension funds	Other financial institutions ³	Other companies ⁴	Household sector	Non-residents ⁵	Public Investment Corporation ⁶	Local authorities and public enterprises ⁷	Internal funds ⁸	
	(4480K)	(4481K)	(4482K)	(4483K)	(4484K)	(4485K)	(4486K)	(4487K)	(4488K)	(4489K)	(4490K)	
31 March												
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
2024	-	14 601	31 629	116 612	52 939	353	127	12 173	12 228	3 456	-	244 118
2022: 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
2024: 01.....	-	14 601	31 629	116 612	52 939	353	127	12 173	12 228	3 456	-	244 118
02.....	-	15 247	31 475	116 306	51 455	353	125	11 905	12 258	3 573	-	242 697
03.....	-	20 733	32 991	116 490	51 407	358	125	10 688	12 302	3 516	-	248 612

KB437

Ownership distribution of domestic marketable bonds of financial public enterprises and corporations¹

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD	Other ²	Insurers	Self-administered pension funds	Other financial institutions ³	Other companies ⁴	Household sector	Non-residents ⁵	Public Investment Corporation ⁶	Local authorities and public enterprises ⁷	Internal funds ⁸	
	(4972K)	(4973K)	(4974K)	(4975K)	(4976K)	(4977K)	(4978K)	(4979K)	(4980K)	(4981K)	(4982K)	
31 March												
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
2024	-	2 246	3 617	7 767	10 380	-	-	387	5 336	1 207	-	30 940
2022: 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	3 503	9 626	11 824	-	-	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
2024: 01.....	-	2 246	3 617	7 767	10 380	-	-	387	5 336	1 207	-	30 940
02.....	-	2 858	2 756	7 650	7 862	1	-	412	4 344	1 342	-	27 223
03.....	-	2 859	2 784	7 655	9 216	1	-	311	4 332	1 441	-	28 598

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 1 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 deposits¹

R millions

End of	National government				Provincial governments				Other government accounts ²			
	SARB ³	Exchequer and PMG balances with banks	Paymaster-General Account ⁴	Total	SARB	CPD ⁵	Banks	Total	CPD ⁵	Banks ⁶	Total	Total
	(4120M)	(4072M)	(4121M)	(4125M)	(4126M)	(4127M)	(4128M)	(4129M)	(4123M)	(4124M)	(4131M)	(4130M)
31 March												
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
2024	98 917	92 320	-	191 237	-	37 216	29 604	66 821	4 143	287 289	291 432	549 490
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
2022: 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
Feb	96 179	67 711	-	163 890	-	48 612	34 607	83 219	4 422	291 934	296 356	543 464
Mar	98 917	92 320	-	191 237	-	37 216	29 604	66 821	4 143	287 289	291 432	549 490
Apr	85 954	58 255	-	144 208	-	36 687	27 969	64 656	4 383	302 753	307 136	516 001
May	83 445	56 533	-	139 977	-	29 505	28 027	57 533	4 354	291 318	295 672	493 182
Jun	81 228	103 690	-	184 917	-	31 869	27 757	59 626	4 253	287 611	291 864	536 408
Jul	72 046	57 443	-	129 489	-	32 589	25 404	57 993	4 453	294 213	298 666	486 147
Aug	70 793	71 462	-	142 255	-	36 414	29 727	66 141	4 308	291 953	296 261	504 657
Sep	62 550	113 868	-	176 417	-	32 138	28 174	60 312	4 262	294 939	299 201	535 931
Oct	49 622	102 511	-	152 133	-	23 055	29 954	53 009	4 542	279 853	284 396	489 538

KB407

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

2 Comprises 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 Transkei, Bophuthatswana, Venda and Ciskei (TBVC) countries and self-governing territories.

Government finance statistics of national government¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4700K)	17 064	-166 105	-10 932	-139 624	-41 116	-199 453	-32 302	-24 189	-44 786	-189 578
Cash receipts from operating activities..... (4701K)	435 163	371 910	460 382	469 887	428 923	398 529	474 569	517 642	435 029	423 265
Taxes (4702K)	416 129	364 747	443 540	460 796	412 120	390 487	446 866	488 590	425 960	418 606
Social contributions (4703K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4175K)	102	170	503	156	857	54	762	-	1 009	997
Other receipts ³ (4704K)	18 932	6 993	16 339	8 935	15 946	7 988	26 941	29 052	8 060	3 661
Cash payments for operating activities..... (4705K)	418 099	538 015	471 314	609 511	470 038	597 982	506 871	541 832	479 815	612 843
Compensation of employees..... (4706K)	46 113	46 438	49 740	49 331	48 038	49 069	49 566	48 411	52 058	42 304
Purchases of goods and services (4707K)	12 760	20 615	26 097	34 670	30 950	31 613	44 298	32 491	19 157	20 140
Interest (4178K)	35 847	111 831	40 353	120 272	44 679	127 854	47 740	135 686	43 834	146 420
Subsidies..... (4708K)	3 217	3 305	2 388	3 486	3 372	3 559	3 088	3 396	4 251	2 712
Grants ⁴ (4709K)	253 600	284 377	270 879	295 035	274 751	315 627	291 933	253 683	288 299	329 859
Social benefits (4710K)	54 322	60 281	64 178	61 643	64 100	64 283	65 671	64 323	69 787	68 431
Other payments ⁵ (4711K)	12 240	11 168	17 679	45 074	4 149	5 977	4 576	3 842	2 428	2 976
Net cash flow from investment in non-financial assets (4712K)	-2 115	-2 802	-4 121	-7 417	-2 533	-3 500	-5 515	-5 039	-3 652	-3 837
Purchases of non-financial assets (4181K)	2 135	2 869	4 174	7 465	2 572	3 539	5 573	5 087	3 691	3 896
Sales of non-financial assets..... (4173K)	19	68	53	48	39	39	58	48	39	59
Cash surplus (+)/deficit (-)..... (4713K)	14 948	-168 907	-15 053	-147 041	-43 649	-202 953	-37 817	-29 228	-48 438	-193 415
Net cash flow from financing activities (4714K)	106 829	100 586	51 086	-4 341	109 163	103 397	13 552	57 915	68 406	189 632
Net acquisition of financial assets other than cash ⁶ (4715K)	0	0	0	0	-58	-85	-76	-62	-82	99 932
Net incurrence of liabilities ⁷ (4716K)	106 829	100 586	51 086	-4 341	109 221	103 483	13 628	57 977	68 488	89 700
Domestic..... (4717K)	67 318	93 795	45 634	-9 938	99 753	103 483	17 701	64 854	78 131	99 135
Foreign..... (4718K)	39 511	6 791	5 452	5 597	9 468	-	-4 073	-6 877	-9 643	-9 435
Net change in stock of cash⁸ (4719K)	121 778	-68 320	36 033	-151 383	65 514	-99 556	-24 265	28 687	19 968	-3 783
<i>Memo: Total cash expenditure..... (4720K)</i>	420 215	540 816	475 435	616 929	472 571	601 483	512 385	546 870	483 467	616 680

KB413

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4701F)	1 013 638	1 121 501	1 174 043	1 239 080	1 311 149	1 385 193	1 290 031	1 605 594	1 737 342	1 819 663
Cash payments for operating activities..... (4705F)	1 152 926	1 268 215	1 317 603	1 445 276	1 540 156	1 729 381	1 838 361	1 919 617	2 036 939	2 116 723
Net cash flow from operating activities..... (4700F)	-139 288	-146 714	-143 559	-206 196	-229 007	-344 188	-548 329	-314 023	-299 597	-297 060
Net cash flow from investment in non-financial assets (4712F)	-21 687	-24 801	-20 946	-14 934	-16 150	-13 360	-12 616	-14 741	-16 455	-16 587
Cash surplus (+)/deficit (-)..... (4713F)	-160 975	-171 515	-164 505	-221 130	-245 156	-357 547	-560 945	-328 764	-316 052	-313 647
Net cash flow from financing activities (4714F)	182 421	158 009	203 291	234 301	196 731	358 579	629 817	228 586	254 159	284 027
Net change in stock of cash⁸ (4719F)	21 446	-13 506	38 785	13 170	-48 426	1 032	68 872	-100 178	-61 893	-29 619
<i>Memo: Total cash expenditure..... (4720F)</i>	1 174 613	1 293 016	1 338 548	1 460 210	1 556 305	1 742 740	1 850 976	1 934 358	2 053 394	2 133 310

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 derived from 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 institutions¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4725K)	38 361	2 795	2 037	9 120	27 073	5 729	-4 020	-1 774	59 745	-13 337
Cash receipts from operating activities..... (4726K)	108 066	84 905	81 303	87 719	114 930	88 275	84 359	69 539	122 570	95 872
Taxes (4200K)	272	271	236	75	203	281	225	70	221	277
Social contributions (4727K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4205K)	71 005	46 182	41 820	49 868	74 431	50 694	42 132	25 093	82 729	56 416
Other receipts ³ (4201K)	36 790	38 453	39 247	37 777	40 296	37 300	42 002	44 375	39 620	39 179
Cash payments for operating activities..... (4728K)	69 705	82 110	79 266	78 599	87 858	82 546	88 379	71 312	62 826	109 209
Compensation of employees..... (4729K)	26 459	27 058	27 543	27 399	25 634	27 725	29 529	25 909	26 020	28 846
Purchases of goods and services (4730K)	22 600	27 025	27 004	26 261	23 021	24 765	31 486	23 017	23 424	26 544
Interest (4208K)	1 736	1 564	1 550	1 528	1 849	1 369	2 241	945	2 227	1 775
Subsidies..... (4731K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4732K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4733K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4734K)	18 910	26 462	23 169	23 411	37 354	28 687	25 122	21 442	11 154	52 044
Net cash flow from investment in non-financial assets (4735K)	-7 038	-7 585	-7 982	-8 222	-8 934	-7 461	-9 045	-9 233	-9 279	-11 313
Purchases of non-financial assets (4211K)	7 097	7 652	8 053	8 294	9 127	7 518	10 890	9 594	9 369	11 548
Sales of non-financial assets..... (4203K)	59	67	71	73	194	57	1 845	361	90	236
Cash surplus (+)/deficit (-)..... (4736K)	31 324	-4 790	-5 945	899	18 139	-1 732	-13 065	-11 007	50 466	-24 650
Net cash flow from financing activities (4737K)	-24 731	9 092	11 613	5 088	-11 683	9 666	12 910	18 795	-16 668	-1 612
Net acquisition of financial assets other than cash ⁶ (4738K)	-3 311	-2 919	-2 561	-2 064	-3 533	-2 834	-2 853	-1 374	-4 220	-3 932
Net incurrence of liabilities ⁷ (4739K)	-21 420	12 011	14 174	7 152	-8 150	12 500	15 763	20 170	-12 447	2 320
Domestic..... (4740K)	-21 411	12 018	14 182	7 160	-8 150	12 500	15 763	20 170	-12 447	2 320
Foreign..... (4741K)	-9	-8	-8	-7	-	-	-	-	-	-
Net change in stock of cash⁸..... (4742K)	6 593	4 302	5 668	5 987	6 456	7 934	-155	7 789	33 798	-26 262
<i>Memo: Total cash expenditure.....</i> (4743K)	76 742	89 694	87 248	86 820	96 791	90 007	97 424	80 545	72 105	120 522

KB414

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4726F)	207 102	217 322	232 016	254 515	267 127	304 326	309 036	319 983	361 994	357 103
Cash payments for operating activities..... (4728F)	186 254	205 154	220 994	225 282	228 184	257 721	252 092	277 095	309 680	330 095
Net cash flow from operating activities..... (4725F)	20 848	12 167	11 023	29 233	38 943	46 605	56 945	42 888	52 314	27 008
Net cash flow from investment in non-financial assets (4735F)	-22 676	-25 036	-24 508	-34 559	-20 151	-19 476	-19 529	-23 480	-30 826	-34 673
Cash surplus (+)/deficit (-)..... (4736F)	-1 828	-12 868	-13 485	-5 326	18 792	27 130	37 415	19 408	21 488	-7 665
Net cash flow from financing activities (4737F)	12 795	10 345	12 187	8 640	-5 787	-2 098	-5 844	1 123	1 063	29 688
Net change in stock of cash⁸..... (4742F)	10 967	-2 524	-1 298	3 314	13 005	25 032	31 571	20 530	22 551	22 023
<i>Memo: Total cash expenditure.....</i> (4743F)	208 930	230 190	245 501	259 841	248 336	277 197	271 621	300 575	340 505	364 768

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 funds¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4750K)	6 399	3 753	4 807	2 474	19 181	7 411	4 717	-7 212	19 540	7 533
Cash receipts from operating activities..... (4751K)	24 110	23 116	22 883	22 288	33 471	27 366	27 354	26 636	33 036	24 181
Taxes (4752K)	12 315	12 448	12 222	11 496	12 001	12 205	12 662	11 892	12 584	10 783
Social contributions (4753K)	9 021	7 811	7 842	8 119	16 670	5 565	6 315	6 321	18 532	6 655
Grants ² (4235K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³ (4231K)	2 773	2 857	2 819	2 674	4 800	9 597	8 376	8 423	1 919	6 743
Cash payments for operating activities..... (4754K)	17 711	19 363	18 077	19 814	14 290	19 955	22 636	33 848	13 496	16 648
Compensation of employees..... (4755K)	1 424	1 424	1 424	1 415	1 295	1 292	1 393	1 445	1 265	1 482
Purchases of goods and services (4756K)	889	754	669	608	930	456	714	360	359	585
Interest (4247K)	62	74	82	86	508	151	21	75	432	36
Subsidies (4757K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4758K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4759K)	15 334	17 109	15 901	17 704	9 942	14 745	14 751	27 130	10 776	13 642
Other payments ⁵ (4760K)	1	1	1	1	1 615	3 312	5 758	4 839	664	903
Net cash flow from investment in non-financial assets (4761K)	-62	-49	-41	-36	-28	-108	-137	-35	-12	-38
Purchases of non-financial assets (4240K)	62	49	41	36	46	108	137	35	12	38
Sales of non-financial assets (4233K)	0	0	0	0	18	-	-	-	-	-
Cash surplus (+)/deficit (-)..... (4762K)	6 337	3 704	4 766	2 438	19 153	7 303	4 580	-7 247	19 528	7 495
Net cash flow from financing activities (4763K)	-7 434	-3 096	-4 236	-358	-19 550	-7 700	-4 977	6 850	-18 253	-6 220
Net acquisition of financial assets other than cash ⁶ (4764K)	5 675	-2 674	-2 674	-11 023	1 662	1 662	1 662	1 662	-7 114	-7 114
Net incurrence of liabilities ⁷ (4765K)	-13 109	-422	-1 562	10 665	-21 212	-9 362	-6 639	5 188	-11 138	894
Domestic..... (4766K)	-13 109	-422	-1 562	10 665	-21 212	-9 362	-6 639	5 188	-11 138	894
Foreign..... (4767K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸..... (4768K)	-1 097	608	530	2 080	-397	-397	-397	-397	1 275	1 275
<i>Memo: Total cash expenditure..... (4769K)</i>	17 773	19 412	18 117	19 850	14 318	20 063	22 774	33 883	13 508	16 686

KB415

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4751F)	47 120	54 866	79 113	73 385	83 823	87 188	81 840	85 696	92 398	114 827
Cash payments for operating activities..... (4754F)	35 371	44 713	52 597	53 255	61 754	59 361	127 491	85 270	74 965	90 729
Net cash flow from operating activities..... (4750F)	11 749	10 154	26 516	20 129	22 069	27 827	-45 652	426	17 433	24 097
Net cash flow from investment in non-financial assets (4761F)	-119	-192	-412	-188	-336	-182	-228	-351	-188	-308
Cash surplus (+)/deficit (-)..... (4762F)	11 630	9 962	26 104	19 941	21 733	27 645	-45 880	75	17 245	23 789
Net cash flow from financing activities (4763F)	-12 877	-6 809	-23 654	-16 060	-20 992	-25 310	59 086	-10 408	-15 124	-25 377
Net change in stock of cash⁸..... (4768F)	-1 247	3 153	2 450	3 882	741	2 335	13 206	-10 333	2 121	-1 588
<i>Memo: Total cash expenditure..... (4769F)</i>	35 490	44 904	53 008	53 443	62 090	59 544	127 720	85 621	75 153	91 038

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 government¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4775K)	61 825	-159 557	-4 088	-128 029	5 138	-186 313	-31 605	-33 175	34 498	-195 382
Cash receipts from operating activities..... (4776K)	496 399	433 823	522 789	530 171	502 974	463 499	544 282	588 865	507 994	486 923
Taxes (4777K)	428 716	377 466	455 998	472 366	424 324	402 973	459 753	500 551	438 764	429 667
Social contributions (4778K)	9 021	7 811	7 842	8 119	16 670	5 565	6 315	6 321	18 532	6 655
Grants ² (4255K)	167	243	543	300	938	76	894	141	1 098	1 018
Other receipts ³ (4779K)	58 495	48 303	58 406	49 386	61 042	54 885	77 319	81 851	49 600	49 583
Cash payments for operating activities..... (4780K)	434 575	593 380	526 877	658 200	497 836	649 811	575 887	622 040	473 496	682 305
Compensation of employees..... (4781K)	73 996	74 920	78 706	78 145	74 967	78 086	80 488	75 764	79 344	72 632
Purchases of goods and services (4782K)	36 249	48 395	53 770	61 539	54 901	56 834	76 498	55 867	42 940	47 269
Interest (4258K)	37 646	113 470	41 985	121 886	47 036	129 374	50 002	136 707	46 493	148 231
Subsidies..... (4783K)	3 217	3 305	2 388	3 486	3 372	3 559	3 088	3 396	4 251	2 712
Grants ⁴ (4784K)	182 660	238 269	229 100	245 311	200 400	264 955	249 933	228 731	205 659	273 464
Social benefits (4785K)	69 655	77 390	80 079	79 347	74 042	79 028	80 421	91 453	80 563	82 072
Other payments ⁵ (4786K)	31 151	37 631	40 849	68 486	43 118	37 976	35 456	30 122	14 246	55 924
Net cash flow from investment in non-financial assets (4787K)	-9 215	-10 436	-12 143	-15 675	-11 495	-11 070	-14 697	-14 306	-12 943	-15 188
Purchases of non-financial assets (4261K)	9 293	10 570	12 267	15 795	11 745	11 166	16 600	14 715	13 073	15 482
Sales of non-financial assets..... (4253K)	78	135	124	120	251	96	1 903	409	130	294
Cash surplus (+)/deficit (-)..... (4788K)	52 610	-169 992	-16 232	-143 704	-6 357	-197 383	-46 302	-47 482	21 555	-210 570
Net cash flow from financing activities (4789K)	74 665	106 582	58 463	388	77 930	105 363	21 485	83 561	33 486	181 800
Net acquisition of financial assets other than cash ⁶ (4790K)	2 365	-5 593	-5 235	-13 087	-1 929	-1 258	-1 266	226	-11 416	88 886
Net incurrence of liabilities ⁷ (4791K)	72 300	112 175	63 698	13 476	79 859	106 621	22 751	83 335	44 902	92 915
Domestic..... (4792K)	32 797	105 392	58 254	7 886	70 391	106 621	26 824	90 212	54 545	102 350
Foreign..... (4793K)	39 503	6 783	5 444	5 590	9 468	-	-4 073	-6 877	-9 643	-9 435
Net change in stock of cash⁸ (4794K)	127 274	-63 410	42 232	-143 316	71 574	-92 020	-24 817	36 079	55 041	-28 770
<i>Memo: Total cash expenditure..... (4795K)</i>	443 790	603 815	539 020	673 875	509 330	660 881	590 583	636 346	486 439	697 493

KB416

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4776F)	1 160 232	1 280 960	1 370 106	1 445 111	1 519 090	1 613 104	1 510 535	1 835 909	1 983 182	2 099 619
Cash payments for operating activities..... (4780F)	1 266 923	1 405 354	1 476 127	1 601 944	1 687 084	1 882 859	2 047 571	2 106 619	2 213 031	2 345 573
Net cash flow from operating activities..... (4775F)	-106 691	-124 393	-106 021	-156 834	-167 995	-269 755	-537 036	-270 709	-229 850	-245 955
Net cash flow from investment in non-financial assets (4787F)	-44 482	-50 028	-45 865	-49 681	-36 637	-33 018	-32 374	-38 572	-47 469	-51 568
Cash surplus (+)/deficit (-)..... (4788F)	-151 173	-174 422	-151 886	-206 515	-204 632	-302 773	-569 410	-309 281	-277 318	-297 523
Net cash flow from financing activities (4789F)	182 339	161 545	191 823	226 881	169 952	331 172	683 059	219 301	240 098	288 339
Net change in stock of cash⁸ (4794F)	31 166	-12 877	39 937	20 366	-34 680	28 399	113 649	-89 981	-37 220	-9 184
<i>Memo: Total cash expenditure..... (4795F)</i>	1 311 405	1 455 382	1 521 992	1 651 625	1 723 721	1 915 877	2 079 945	2 145 191	2 260 500	2 397 141

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 government¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4800K)	18 168	14 339	3 041	17 909	12 226	15 221	5 342	3 827	4 413	13 587
Cash receipts from operating activities..... (4801K)	177 524	184 541	179 918	192 127	186 636	194 028	191 020	174 105	190 302	196 469
Taxes (4280K)	3 066	4 861	4 601	4 706	3 105	4 698	4 597	4 822	3 383	5 289
Social contributions (4802K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4283K)	170 509	174 142	170 839	178 848	179 309	184 767	181 690	160 492	182 535	186 802
Other receipts ³ (4281K)	3 949	5 538	4 478	8 573	4 222	4 563	4 733	8 791	4 385	4 379
Cash payments for operating activities..... (4803K)	159 356	170 203	176 877	174 218	174 410	178 806	185 678	170 278	185 890	182 883
Compensation of employees..... (4804K)	105 441	105 625	115 205	109 018	112 467	114 154	115 890	114 167	118 327	120 254
Purchases of goods and services (4805K)	40 039	46 531	45 258	48 409	39 991	42 362	44 377	38 703	43 969	42 424
Interest (4286K)	67	100	45	40	58	59	37	28	59	50
Subsidies..... (4806K)	2 155	2 568	2 595	2 821	1 934	2 828	2 842	2 995	2 421	2 790
Grants ⁴ (4807K)	1 013	3 879	2 148	2 315	825	3 621	3 152	1 696	1 251	2 945
Social benefits (4808K)	519	561	545	745	1 987	1 904	1 898	1 473	1 629	1 773
Other payments ⁵ (4809K)	10 121	10 938	11 081	10 872	17 149	13 879	17 481	11 216	18 233	12 648
Net cash flow from investment in non-financial assets (4810K)	-7 494	-11 110	-11 967	-13 592	-9 048	-10 394	-11 974	-13 546	-10 765	-11 159
Purchases of non-financial assets (4289K)	7 524	11 148	12 011	13 718	9 089	10 434	12 062	13 657	10 818	11 208
Sales of non-financial assets..... (4297K)	29	38	44	126	41	40	88	110	53	49
Cash surplus (+)/deficit (-)..... (4811K)	10 674	3 229	-8 926	4 316	3 178	4 827	-6 632	-9 719	-6 352	2 428
Net cash flow from financing activities (4812K)	524	2 295	2 788	-4 750	-1 155	1 812	1 952	-3 532	-1 453	2 368
Net acquisition of financial assets other than cash ⁶ (4813K)	-2 051	1 075	1 448	-1 822	-1 668	1 253	1 005	-1 537	-1 693	1 267
Net incurrence of liabilities ⁷ (4814K)	2 576	1 219	1 339	-2 928	513	559	947	-1 995	241	1 102
Domestic..... (4815K)	2 576	1 219	1 339	-2 928	513	559	947	-1 995	241	1 102
Foreign..... (4816K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸ (4817K)	11 198	5 523	-6 138	-434	2 024	6 639	-4 679	-13 251	-7 805	4 796
<i>Memo: Total cash expenditure..... (4818K)</i>	166 851	181 313	188 844	187 811	183 458	189 201	197 651	183 824	196 655	194 041

KB417

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4801F)	467 189	495 295	525 856	562 902	601 782	642 176	662 926	694 916	734 111	745 790
Cash payments for operating activities..... (4803F)	426 405	454 597	489 930	523 472	562 800	604 337	611 588	653 316	680 654	709 173
Net cash flow from operating activities..... (4800F)	40 784	40 699	35 925	39 430	38 982	37 839	51 338	41 600	53 457	36 617
Net cash flow from investment in non-financial assets (4810F)	-33 914	-38 897	-37 030	-36 921	-35 864	-34 963	-37 565	-40 979	-44 164	-44 962
Cash surplus (+)/deficit (-)..... (4811F)	6 870	1 802	-1 105	2 509	3 118	2 876	13 773	621	9 293	-8 345
Net cash flow from financing activities (4812F)	-859	-80	-115	979	-1 509	-855	-2 604	793	857	-922
Net change in stock of cash⁸ (4817F)	6 011	1 722	-1 220	3 488	1 610	2 021	11 169	1 414	10 150	-9 267
<i>Memo: Total cash expenditure..... (4818F)</i>	460 319	493 493	526 961	560 393	598 664	639 300	649 153	694 296	724 818	754 135

KB442

1 Data for the past two years are preliminary and subject to revision. 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 governments¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4825K)	-17 632	56 642	42 408	49 336	-20 128	65 293	34 585	45 659	-21 272	67 277
Cash receipts from operating activities..... (4826K)	85 284	153 887	140 006	143 492	96 959	173 269	150 933	149 614	98 502	186 403
Taxes (4827K)	19 349	24 420	19 665	19 827	22 479	28 930	22 739	22 673	22 212	30 285
Social contributions (4828K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4829K)	1 062	57 086	49 662	56 039	1 128	64 411	51 853	48 070	1 252	67 764
Other receipts ³ (4830K)	64 873	72 381	70 679	67 626	73 352	79 928	76 341	78 872	75 038	88 354
Cash payments for operating activities..... (4831K)	102 916	97 245	97 598	94 156	117 087	107 976	116 348	103 956	119 774	119 126
Compensation of employees..... (4832K)	33 194	33 082	36 244	33 291	35 140	34 642	38 234	35 827	35 970	35 822
Purchases of goods and services (4833K)	63 667	60 569	56 001	55 311	73 306	68 144	71 258	63 096	76 411	77 811
Interest (4834K)	3 854	2 313	3 682	3 920	6 244	2 272	3 011	1 651	3 313	2 203
Subsidies..... (4835K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4836K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4837K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4838K)	2 201	1 281	1 671	1 634	2 397	2 918	3 845	3 382	4 079	3 290
Net cash flow from investment in non-financial assets (4839K)	-17 346	-13 159	-14 355	-14 953	-15 017	-12 827	-12 961	-13 353	-16 234	-12 794
Purchases of non-financial assets (4840K)	17 475	13 257	14 462	15 065	15 157	12 984	13 094	13 599	16 377	12 919
Sales of non-financial assets..... (4841K)	129	98	107	111	140	157	134	247	143	125
Cash surplus (+)/deficit (-)..... (4842K)	-34 978	43 483	28 053	34 383	-35 145	52 466	21 624	32 306	-37 506	54 484
Net cash flow from financing activities (4843K)	22 857	-45 291	-23 922	-25 803	30 431	-54 606	-15 531	-24 685	18 463	-51 178
Net acquisition of financial assets other than cash ⁶ (4844K)	-10 458	-36 702	-30 957	-17 172	-12 663	-24 080	-31 557	-16 680	-24 791	-28 123
Net incurrence of liabilities ⁷ (4849K)	33 315	-8 589	7 036	-8 631	43 094	-30 526	16 026	-8 005	43 254	-23 055
Domestic..... (4850K)	33 315	-8 589	7 036	-8 631	43 094	-30 526	16 026	-8 005	43 254	-23 055
Foreign..... (4851K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸..... (4848K)	-12 121	-1 808	4 131	8 580	-4 713	-2 140	6 093	7 621	-19 042	3 305
<i>Memo: Total cash expenditure.....</i> (4852K)	120 262	110 404	111 953	109 109	132 104	120 803	129 309	117 308	136 008	131 920

KB418

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4826F)	304 147	330 428	354 420	374 951	399 248	429 214	448 359	484 144	522 669	570 775
Cash payments for operating activities..... (4831F)	236 705	257 869	273 833	293 521	307 258	339 544	347 210	383 011	391 915	445 366
Net cash flow from operating activities..... (4825F)	67 442	72 559	80 587	81 430	91 990	89 670	101 149	101 133	130 754	125 409
Net cash flow from investment in non-financial assets (4839F)	-56 733	-62 081	-62 178	-59 398	-62 419	-54 618	-46 068	-56 306	-59 812	-54 157
Cash surplus (+)/deficit (-)..... (4842F)	10 709	10 479	18 409	22 031	29 570	35 052	55 081	44 827	70 941	71 252
Net cash flow from financing activities (4843F)	10 105	-17 463	-27 711	-20 571	-14 585	-38 261	-57 449	-47 475	-72 159	-64 390
Net change in stock of cash⁸..... (4848F)	20 815	-6 985	-9 303	1 460	14 986	-3 209	-2 367	-2 648	-1 218	6 862
<i>Memo: Total cash expenditure.....</i> (4852F)	293 438	319 949	336 011	352 920	369 678	394 162	393 278	439 317	451 727	499 524

KB443

1 Data for the past two years are preliminary and subject to revision. Net flows: inflow of cash (+)/outflow of cash (-). Data sourced from Statistics South Africa (Stats SA) and from the 1996/97 fiscal year onwards the statistics were revised based on census data. As from the financial year ending June 2005, the statistics are based on the Generally Recognised Accounting Practice (GRAP)/Generally Accepted Municipal Practice (GAMAP) accounting standards. The survey changed as from the financial year ending June 2008, which affected historic comparability. As from the March 2021 *Quarterly Bulletin*, the statistics as from the fourth quarter of 2020 are imputed by the 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 government¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4855K)	62 360	-88 576	41 361	-60 784	-2 764	-105 799	8 323	16 311	17 639	-114 518
Cash receipts from operating activities..... (4856K)	587 598	540 996	622 194	630 844	606 091	581 600	652 664	703 961	612 982	615 212
Taxes (4857K)	451 131	406 748	480 264	496 899	449 908	436 602	487 089	528 047	464 359	465 241
Social contributions (4858K)	9 021	7 811	7 842	8 119	16 670	5 565	6 315	6 321	18 532	6 655
Grants ² (4859K)	128	216	526	241	898	58	868	79	1 068	1 001
Other receipts ³ (4860K)	127 317	126 221	133 563	125 585	138 616	139 376	158 392	169 514	129 023	142 316
Cash payments for operating activities..... (4861K)	525 237	629 572	580 833	691 628	608 855	687 399	644 342	687 651	595 343	729 730
Compensation of employees..... (4862K)	212 631	213 627	230 156	220 453	222 574	226 881	234 612	225 758	233 641	228 708
Purchases of goods and services (4863K)	139 956	155 495	155 030	165 259	168 197	167 341	192 133	157 666	163 321	167 504
Interest (4264K)	41 567	115 883	45 712	125 846	53 337	131 706	53 050	138 386	49 866	150 484
Subsidies..... (4865K)	5 372	5 873	4 983	6 306	5 306	6 387	5 930	6 391	6 672	5 502
Grants ⁴ (4866K)	12 063	10 892	10 729	12 679	20 748	19 381	19 515	21 803	23 093	21 826
Social benefits (4867K)	70 175	77 951	80 624	80 093	76 029	80 931	82 320	92 926	82 192	83 845
Other payments ⁵ (4868K)	43 474	49 850	53 601	80 992	62 664	54 772	56 783	44 720	36 559	71 862
Net cash flow from investment in non-financial assets (4869K)	-34 055	-34 704	-38 466	-44 220	-35 559	-34 291	-39 632	-41 205	-39 942	-39 141
Purchases of non-financial assets (4870K)	34 292	34 975	38 740	44 578	35 991	34 583	41 756	41 971	40 268	39 609
Sales of non-financial assets..... (4871K)	237	271	275	358	432	293	2 124	766	325	469
Cash surplus (+)/deficit (-)..... (4872K)	28 305	-123 280	2 896	-105 004	-38 323	-140 089	-31 309	-24 894	-22 303	-153 659
Net cash flow from financing activities (4873K)	98 046	63 585	37 329	-30 165	107 207	52 569	7 906	55 345	50 496	132 990
Net acquisition of financial assets other than cash ⁶ (4874K)	-10 145	-41 220	-34 744	-32 082	-16 259	-24 085	-31 818	-17 990	-37 901	62 029
Net incurrence of liabilities ⁷ (4875K)	108 191	104 805	72 073	1 917	123 466	76 654	39 724	73 335	88 397	70 961
Domestic..... (4876K)	68 688	98 022	66 629	-3 672	113 998	76 654	43 797	80 212	98 040	80 396
Foreign..... (4877K)	39 503	6 783	5 444	5 590	9 468	-	-4 073	-6 877	-9 643	-9 435
Net change in stock of cash⁸..... (4878K)	126 351	-59 695	40 225	-135 169	68 884	-87 520	-23 403	30 450	28 193	-20 669
<i>Memo: Total cash expenditure.....</i> (4879K)	559 292	664 276	619 299	735 848	644 414	721 689	683 974	728 856	635 285	768 871

KB419

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4856F)	1 394 379	1 529 449	1 641 834	1 727 788	1 823 549	1 939 906	1 847 670	2 208 254	2 381 632	2 544 317
Cash payments for operating activities..... (4861F)	1 392 843	1 540 585	1 631 343	1 763 762	1 860 571	2 082 154	2 232 219	2 336 230	2 427 271	2 628 246
Net cash flow from operating activities..... (4855F)	1 535	-11 136	10 491	-35 974	-37 023	-142 248	-384 550	-127 976	-45 639	-83 929
Net cash flow from investment in non-financial assets (4869F)	-135 129	-151 006	-145 074	-146 000	-134 920	-122 598	-116 007	-135 857	-151 445	-150 687
Cash surplus (+)/deficit (-)..... (4872F)	-133 594	-162 141	-134 583	-181 974	-171 943	-264 846	-500 557	-263 833	-197 084	-234 616
Net cash flow from financing activities (4873F)	191 585	144 001	163 997	207 289	153 859	292 056	623 006	172 619	168 796	223 026
Net change in stock of cash⁸..... (4878F)	57 991	-18 140	29 415	25 315	-18 084	27 210	122 450	-91 215	-28 288	-11 589
<i>Memo: Total cash expenditure.....</i> (4879F)	1 527 972	1 691 591	1 776 417	1 909 762	1 995 492	2 204 752	2 348 226	2 472 087	2 578 716	2 778 933

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 corporations¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4885K)	-12 124	28 283	-8 041	29 380	-17 254	33 724	-5 699	20 065	-7 320	33 223
Cash receipts from operating activities..... (4886K)	92 599	137 223	105 198	120 666	97 581	144 202	124 017	135 655	110 348	154 706
Taxes (4887K)	-	-	-	-	-	-	-	-	-	-
Social contributions (4888K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4889K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³ (4890K)	92 599	137 223	105 198	120 666	97 581	144 202	124 017	135 655	110 348	154 706
Cash payments for operating activities..... (4891K)	104 723	108 941	113 240	91 286	114 835	110 478	129 716	115 590	117 668	121 483
Compensation of employees..... (4892K)	20 213	21 331	20 874	20 742	25 768	30 005	29 633	29 840	27 703	30 952
Purchases of goods and services (4893K)	71 425	70 070	79 497	58 949	82 394	73 447	92 552	78 645	83 006	83 153
Interest (4294K)	11 649	15 634	11 457	10 751	5 195	4 993	4 945	5 456	5 638	5 322
Subsidies..... (4895K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4896K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4897K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4898K)	1 436	1 906	1 411	844	1 479	2 034	2 586	1 649	1 321	2 056
Net cash flow from investment in non-financial assets (4899K)	-15 921	-17 110	-18 633	-19 701	-13 470	-15 117	-22 185	-23 767	-45 098	-18 404
Purchases of non-financial assets (4900K)	16 094	17 287	18 814	19 883	13 603	15 256	22 238	23 899	46 155	18 543
Sales of non-financial assets..... (4901K)	173	177	181	182	132	139	52	132	1 057	139
Cash surplus (+)/deficit (-)..... (4902K)	-28 045	11 173	-26 674	9 679	-30 725	18 607	-27 885	-3 702	-52 418	14 819
Net cash flow from financing activities (4903K)	44 297	-3 717	22 270	-14 020	34 937	6 283	49 700	-7 950	61 197	13 061
Net acquisition of financial assets other than cash ⁶ (4904K)	-4 547	-4 838	-19 485	-14 187	-5 562	715	-17 077	-8 505	96 923	916
Net incurrence of liabilities ⁷ (4905K)	48 843	1 121	41 756	167	40 499	5 568	66 776	554	-35 726	12 145
Domestic..... (4906K)	48 029	1 309	20 229	-28 110	31 512	2 095	65 117	10 178	53 308	8 524
Foreign..... (4907K)	814	-188	21 526	28 277	8 987	3 473	1 660	-9 624	-89 035	3 622
Net change in stock of cash⁸..... (4908K)	16 252	7 456	-4 404	-4 342	4 212	24 890	21 815	-11 652	8 779	27 880
<i>Memo: Total cash expenditure.....</i> (4909K)	120 644	126 051	131 872	110 987	128 306	125 595	151 902	139 357	162 766	139 887

KB422

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4886F)	423 541	404 132	415 926	399 155	402 632	424 778	381 563	453 518	455 687	501 456
Cash payments for operating activities..... (4891F)	358 413	349 553	363 600	356 027	363 899	388 375	358 455	406 385	418 190	470 620
Net cash flow from operating activities..... (4885F)	65 127	54 579	52 326	43 129	38 733	36 403	23 108	47 133	37 497	30 836
Net cash flow from investment in non-financial assets (4899F)	-94 570	-108 370	-100 675	-87 712	-66 923	-56 169	-55 664	-63 321	-71 365	-74 540
Cash surplus (+)/deficit (-)..... (4902F)	-29 443	-53 791	-48 349	-44 583	-28 190	-19 766	-32 556	-16 188	-33 867	-43 704
Net cash flow from financing activities (4903F)	18 490	86 571	40 315	43 239	22 247	49 910	16 636	24 670	48 830	82 969
Net change in stock of cash⁸..... (4908F)	-10 953	32 780	-8 034	-1 345	-5 942	30 144	-15 920	8 481	14 962	39 265
<i>Memo: Total cash expenditure.....</i> (4909F)	452 983	457 923	464 275	443 739	430 822	444 545	414 119	469 706	489 554	545 160

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^{1,2}

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 ³ (4320K)	Consolidated general government (4363K)	Non-financial public enterprises (4410K)	Non-financial public sector (4411K)
31 March									
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	328 764	-19 408	-75	309 281	-621	-44 827	263 833	16 188	280 022
2023	316 052	-21 488	-17 245	277 318	-9 293	-70 941	197 084	33 867	230 951
2024	313 647	7 665	-23 789	297 523	8 345	-71 252	234 616	43 704	278 320
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	337 111	-37 123	25 273	325 261	23 015	-44 968	303 308	45 340	348 647
2022	276 466	-8 971	-18 849	248 646	-3 667	-55 638	189 341	30 778	220 119
2023	431 460	-4 241	-33 474	393 745	-5 690	-73 329	314 726	30 323	345 049
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.....	23 867	-24 590	7 490	6 768	-6 097	35 825	36 496	23 969	60 465
03.....	180 864	-6 657	-272	173 935	-4 065	-43 294	126 576	-16 492	110 084
04.....	16 578	220	-3 252	13 546	8 232	-18 278	3 500	21 479	24 979
2022: 01.....	107 455	11 619	-4 042	115 032	1 310	-19 080	97 262	-12 768	84 494
02.....	-14 948	-31 324	-6 337	-52 610	-10 674	34 978	-28 305	28 045	-261
03.....	168 907	4 790	-3 704	169 992	-3 229	-43 483	123 280	-11 173	112 108
04.....	15 053	5 945	-4 766	16 232	8 926	-28 053	-2 896	26 674	23 778
2023: 01.....	147 041	-899	-2 438	143 704	-4 316	-34 383	105 004	-9 679	95 326
02.....	43 649	-18 139	-19 153	6 357	-3 178	35 145	38 323	30 725	69 047
03.....	202 953	1 732	-7 303	197 383	-4 827	-52 466	140 089	-18 607	121 482
04.....	37 817	13 065	-4 580	46 302	6 632	-21 624	31 309	27 885	59 194
2024: 01.....	29 228	11 007	7 247	47 482	9 719	-32 306	24 894	3 702	28 596
02.....	48 438	-50 466	-19 528	-21 555	6 352	37 506	22 303	52 418	74 721
03.....	193 415	24 650	-7 495	210 570	-2 428	-54 484	153 659	-14 819	138 840

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 corporations¹

Statement of sources and uses of cash

R millions

Quarterly	2022/23				2023/24				2024/25	
	02	03	04	01	02	03	04	01	02	03
Net cash flow from operating activities..... (4915K)	1 561	1 345	1 280	1 209	4 625	-3 425	-2 281	3 945	4 656	837
Cash receipts from operating activities..... (4916K)	7 717	7 599	7 475	7 445	9 073	8 478	7 988	9 602	10 157	8 487
Taxes (4917K)	-	-	-	-	-	-	-	-	-	-
Social contributions (4918K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4919K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³ (4920K)	7 717	7 599	7 475	7 445	9 073	8 478	7 988	9 602	10 157	8 487
Cash payments for operating activities..... (4921K)	6 156	6 255	6 195	6 235	4 448	11 903	10 269	5 656	5 501	7 649
Compensation of employees..... (4922K)	785	799	807	811	824	858	819	789	827	891
Purchases of goods and services (4923K)	766	896	1 116	1 127	1 032	975	1 054	750	714	993
Interest (4924K)	1 931	1 995	1 927	1 988	1 074	1 886	2 062	1 980	1 960	2 006
Subsidies..... (4925K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4926K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4927K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4928K)	2 674	2 565	2 345	2 309	1 519	8 184	6 333	2 136	2 000	3 759
Net cash flow from investment in non-financial assets (4929K)	-57	-58	-59	-59	-12	-27	-42	-16	-84	-368
Purchases of non-financial assets (4930K)	57	58	59	59	14	28	45	24	84	368
Sales of non-financial assets (4931K)	0	0	0	0	3	0	3	8	0	-
Cash surplus (+)/deficit (-)..... (4932K)	1 504	1 287	1 222	1 150	4 613	-3 453	-2 324	3 929	4 572	470
Net cash flow from financing activities (4933K)	-9 062	-1 037	1 699	1 276	-10 525	2 977	8 361	-8 425	-4 560	1 238
Net acquisition of financial assets other than cash ⁶ (4934K)	-3 126	-1 105	-945	959	-15 557	1 321	-2 726	-1 404	1 125	-246
Net incurrence of liabilities ⁷ (4935K)	-5 937	67	2 644	317	5 032	1 656	11 087	-7 021	-5 685	1 483
Domestic..... (4936K)	-5 937	67	2 644	317	5 032	1 656	11 087	-7 021	-5 685	1 483
Foreign..... (4937K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸..... (4938K)	-7 558	250	2 920	2 427	-5 912	-476	6 038	-4 496	12	1 708
<i>Memo: Total cash expenditure..... (4939K)</i>	6 213	6 312	6 254	6 294	4 460	11 931	10 311	5 672	5 585	8 017

KB447

Selected items

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash receipts from operating activities..... (4916F)	11 758	26 502	18 881	22 949	24 736	24 075	26 001	31 132	30 236	35 141
Cash payments for operating activities..... (4921F)	8 260	14 031	9 648	17 639	16 318	15 852	14 589	23 460	24 841	32 277
Net cash flow from operating activities..... (4915F)	3 499	12 472	9 234	5 310	8 418	8 223	11 412	7 673	5 395	2 864
Net cash flow from investment in non-financial assets (4929F)	-1 048	-2 142	-266	-237	-195	-192	-55	-180	-232	-97
Cash surplus (+)/deficit (-)..... (4932F)	2 451	10 330	8 968	5 073	8 223	8 031	11 356	7 492	5 163	2 767
Net cash flow from financing activities (4933F)	-2 863	-7 340	-8 117	-4 678	-4 847	-9 297	798	-8 851	-7 125	-7 612
Net change in stock of cash⁸..... (4938F)	-412	2 990	852	395	3 376	-1 266	12 155	-1 359	-1 962	-4 846
<i>Memo: Total cash expenditure..... (4939F)</i>	9 308	16 172	9 913	17 876	16 513	16 044	14 644	23 640	25 073	32 374

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 for example 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^{1, 2}

R millions

Year ended 31 March	2016	2017	2018	2019	2020	2021	2022	2023
General public services..... (4331F)	373 730	386 726	425 520	440 452	471 945	506 134	564 242	579 144
Of which: Public debt transactions ³ (4383F)	128 796	146 497	162 645	181 849	204 769	232 596	268 072	308 459
Defence..... (4371F)	43 486	47 173	46 264	46 659	50 816	50 325	51 672	55 613
Public order and safety..... (4372F)	149 718	156 220	162 917	172 273	182 715	181 891	190 257	201 959
Economic affairs..... (4332F)	169 748	170 191	179 196	174 755	223 547	227 360	209 172	223 515
Of which: Agriculture, forestry, fishing and hunting..... (4379F)	20 330	21 785	20 727	22 341	23 960	22 063	24 713	24 884
Fuel and energy..... (4378F)	29 857	8 729	7 852	7 087	55 889	61 044	38 317	30 323
Mining, manufacturing, and construction..... (4380F)	9 149	9 269	7 901	8 659	8 966	7 530	7 750	10 325
Transport..... (4333F)	72 858	87 300	92 499	90 152	86 969	91 208	89 805	109 737
Communication..... (4334F)	2 027	3 627	6 355	5 286	3 214	2 348	2 402	5 790
Other industries..... (4335F)	4 931	4 847	5 383	5 651	6 447	4 807	5 520	6 941
Environmental protection..... (4387F)	10 982	12 715	13 934	14 252	15 059	13 157	13 397	15 027
Housing and community amenities..... (4376F)	68 645	69 568	70 691	71 883	69 251	65 155	71 021	80 467
Health..... (4374F)	172 729	185 096	200 862	209 506	226 318	251 947	267 775	265 905
Of which: Outpatient services..... (4336F)	108	6 306	4 954	143	8 316	8 919	9 069	10 123
Hospital services..... (4337F)	98 498	104 918	113 795	119 717	128 755	137 157	137 910	143 794
Public health services..... (4339F)	56 387	61 305	66 526	67 036	73 446	83 936	94 288	88 235
Recreation, culture and religion..... (4377F)	36 139	37 978	39 577	42 252	47 248	41 059	45 230	45 027
Education..... (4373F)	285 241	306 604	328 119	360 244	391 757	397 148	430 968	461 721
Of which: Pre-primary and primary education..... (4340F)	88 356	94 450	101 361	109 528	117 289	119 838	123 712	131 654
Secondary education..... (4341F)	68 279	73 440	78 586	83 587	89 037	90 209	95 015	100 262
Tertiary education..... (4342F)	70 380	76 656	83 323	97 699	111 205	109 601	127 275	140 272
Social protection..... (4375F)	202 824	222 156	236 099	257 430	285 991	369 601	347 437	346 065
Total outlays..... (4985F)	1 513 243	1 594 426	1 703 179	1 789 705	1 964 647	2 103 777	2 191 171	2 274 443
Discrepancy with consolidated general government ⁴ (4386F)	178 348	181 990	206 584	205 786	240 105	244 449	280 916	304 273
Total expenditure: Consolidated general government..... (4357F)	1 691 590	1 776 416	1 909 762	1 995 492	2 204 752	2 348 226	2 472 087	2 578 716

KB420

Total expenditure: Consolidated general government

Functional classification^{1, 2}

Percentage

Year ended 31 March	2016	2017	2018	2019	2020	2021	2022	2023
General public service..... (4331Z)	24.7	24.3	25.0	24.6	24.0	24.1	25.8	25.5
Of which: Public debt transactions ³ (4383Z)	8.5	9.2	9.5	10.2	10.4	11.1	12.2	13.6
Defence..... (4371Z)	2.9	3.0	2.7	2.6	2.6	2.4	2.4	2.4
Public order and safety..... (4372Z)	9.9	9.8	9.6	9.6	9.3	8.6	8.7	8.9
Economic affairs..... (4332Z)	11.2	10.7	10.5	9.8	11.4	10.8	9.5	9.8
Of which: Agriculture, forestry, fishing and hunting..... (4379Z)	1.3	1.4	1.2	1.2	1.2	1.0	1.1	1.1
Fuel and energy..... (4378Z)	2.0	0.5	0.5	0.4	2.8	2.9	1.7	1.3
Mining, manufacturing, and construction..... (4380Z)	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.5
Transport..... (4333Z)	4.8	5.5	5.4	5.0	4.4	4.3	4.1	4.8
Communication..... (4334Z)	0.1	0.2	0.4	0.3	0.2	0.1	0.1	0.3
Other industries..... (4335Z)	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.3
Environmental protection..... (4387Z)	0.7	0.8	0.8	0.8	0.8	0.6	0.6	0.7
Housing and community amenities..... (4376Z)	4.5	4.4	4.2	4.0	3.5	3.1	3.2	3.5
Health..... (4374Z)	11.4	11.6	11.8	11.7	11.5	12.0	12.2	11.7
Of which: Outpatient services..... (4336Z)	-	0.4	0.3	-	0.4	0.4	0.4	0.4
Hospital services..... (4337Z)	6.5	6.6	6.7	6.7	6.6	6.5	6.3	6.3
Public health services..... (4339Z)	3.7	3.8	3.9	3.7	3.7	4.0	4.3	3.9
Recreation, culture and religion..... (4377Z)	2.4	2.4	2.3	2.4	2.4	2.0	2.1	2.0
Education..... (4373Z)	18.8	19.2	19.3	20.1	19.9	18.9	19.7	20.3
Of which: Pre-primary and primary education..... (4340Z)	5.8	5.9	6.0	6.1	6.0	5.7	5.6	5.8
Secondary education..... (4341Z)	4.5	4.6	4.6	4.7	4.5	4.3	4.3	4.4
Tertiary education..... (4342Z)	4.7	4.8	4.9	5.5	5.7	5.2	5.8	6.2
Social protection..... (4375Z)	13.4	13.9	13.9	14.4	14.6	17.6	15.9	15.2
Total outlays..... (4385Z)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

KB421

1 Source: Statistics South Africa (Stats SA).

2 Before fiscal 2004/05 data were compiled based on the *Government Finance Statistics Manual* 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 funds¹**Liabilities**

R millions

End of	Equity and investment fund shares		Insurance, pension and standardised guarantee schemes	Financial derivatives and employee stock options	Other accounts payable				Total
	Reserves	Retained earnings			Provisions for outstanding claims ²	Trade creditors	Deposits ³	Employee benefits	
	(4942Q)	(4943Q)			(4947Q)	(4948Q)	(4949Q)	(4950Q)	
31 March									
2022	519 032	122 410	-	-	24 426	708	0	541	667 116
2023	637 873	129 550	-	-	26 024	769	0	616	794 832
2024	450 614	124 087	-	-	25 596	704	0	522	601 523
2022: 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
2024: 01.....	450 614	124 087	-	-	25 596	704	0	522	601 523
02.....	458 155	127 881	-	-	27 340	728	0	545	614 648
03.....	465 696	131 675	-	-	29 084	751	0	567	627 773

KB450

Assets

R millions

End of	Non-financial assets ⁴ (4961Q)	Financial assets							Total (4960Q)
		Currency and deposits		Debt securities			Equity and investment fund shares (4970Q)	Other accounts receivable ⁶ (4971Q)	
		Cash (4964Q)	Fixed deposits (4965Q)	Bonds (4967Q)	Bills and NCDs (4968Q)	Promissory notes ⁵ (4969Q)			
31 March									
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
2024	1 734	0	34 468	128 851	3 262	2 680	54 835	375 694	601 523
2022: 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
2024: 01.....	1 734	0	34 468	128 851	3 262	2 680	54 835	375 694	601 523
02.....	1 822	0	35 742	133 911	3 284	2 813	56 735	380 341	614 648
03.....	1 911	0	37 017	138 972	3 305	2 946	58 634	384 988	627 773

KB451

1 Data for the past three years are preliminary and subject to revision. Comprising the Unemployment Insurance Fund, Road Accident Fund (RAF), Mines and Works Compensation Fund 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 governments¹

Liabilities and net worth

R millions

End of	Debt securities (4694K)	Loans				Accounts payable				Net worth ²		Total liabilities and net worth (4632K)
		Short term		Long term		Trade creditors (4724K)	Unspent conditional grants (4744K)	Consumer deposits (4745K)	Other ⁵ (4746K)	Reserves (4748K)	Retained earnings ⁶ (4749K)	
		Bank loans and overdrafts (4697K)	Other ³ (4698K)	Banks (4721K)	Other ⁴ (4722K)							
31 March												
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
2024	16 306	4 048	3 925	24 044	33 323	129 513	10 528	8 452	111 330	64 614	615 513	1 021 597
2022: 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.....	12 420	2 567	6 053	19 238	32 120	170 609	11 482	7 864	93 659	56 716	614 382	1 027 110
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
2024: 01.....	16 306	4 048	3 925	24 044	33 323	129 513	10 528	8 452	111 330	64 614	615 513	1 021 597
02.....	17 632	3 922	5 173	21 586	37 851	155 198	8 985	8 936	110 086	64 433	643 210	1 077 012
03.....	17 248	3 946	4 978	23 953	36 594	135 629	10 035	9 050	116 142	62 821	631 115	1 051 511

KB434

Assets

R millions

End of	Non-financial assets (4770K)	Financial assets								Total (4652K)
		Currency and deposits ⁷ (4772K)	Debt securities and loans ⁸ (4773K)	Equity and investment fund shares ⁹ (4774K)	Accounts receivable (4796K)	Off which:				
						Property rates (4797K)	Electricity (4798K)	Water (4799K)	Other ¹⁰ (4891K)	
31 March										
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
2024	818 748	73 869	4 239	12 198	112 542	20 022	24 773	21 258	46 490	1 021 597
2022: 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.....	832 197	67 696	544	8 390	118 282	24 658	18 740	23 696	51 189	1 027 110
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
2024: 01.....	818 748	73 869	4 239	12 198	112 542	20 022	24 773	21 258	46 490	1 021 597
02.....	875 251	53 337	3 655	14 514	130 255	19 580	26 541	22 131	62 004	1 077 012
03.....	846 713	59 179	5 814	12 004	127 801	20 315	27 204	22 757	57 525	1 051 511

KB435

1 Comprising metropolitan, district and local municipalities. The annual data from 2010 to 2021 are sourced from Statistics South Africa's (Stats SA) statistical releases of local government P9114 publication. Quarterly data from 2010Q1 to 2015Q2 were sourced from Stats SA's P9110 publication until it was discontinued, and from 2015Q3, 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 the Development bank of Southern Africa (DBSA), private and public financial corporations.

4 Including long-term loans from the DBSA 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, and operating lease receivables.

9 Including investments in associates and joint ventures, deposits held with fund managers, guaranteed investment instruments, sinking fund and 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 and deferred tax assets.

Non-financial public enterprises and corporations¹

Liabilities²

R millions

End of	Debt securities		Loans			Equity and investment fund shares			Insurance, pension and standardised guarantee schemes ⁶	Financial derivatives and employee stock options ⁷	Other accounts payable ⁸	Total
	Bonds (4675K)	Other ³ (4662K)	Long term		Short term ⁴ (4673K)	National government (4667K)	Other share holders ⁵ (4668K)	Capital funds, reserves and unallocated profits (4669K)				
			Domestic (4663K)	Foreign (4664K)								
31 March												
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	281 626	87 084	41 018	150 348	66 888	53 330	3 149	518 144	4 697	2 302	352 065	1 560 650
2024	281 491	87 084	31 228	154 109	64 818	53 330	3 149	543 958	4 624	2 092	370 674	1 596 556
2022: 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.....	281 626	87 084	41 018	150 348	66 888	53 330	3 149	518 144	4 697	2 302	352 065	1 560 650
02.....	282 085	87 084	38 360	154 765	78 300	53 330	3 149	517 404	4 698	1 743	341 485	1 562 402
03.....	290 740	87 084	35 908	139 260	113 381	53 330	3 149	468 490	4 633	2 177	339 599	1 537 750
04.....	276 723	87 084	34 058	154 241	56 374	53 330	3 149	533 207	4 617	6 361	330 496	1 539 640
2024: 01.....	281 491	87 084	31 228	154 109	64 818	53 330	3 149	543 958	4 624	2 092	370 674	1 596 556
02.....	285 639	87 084	30 999	130 531	99 761	53 330	3 149	516 735	4 606	4 569	357 819	1 574 222
03.....	295 567	87 084	30 758	130 531	97 813	53 330	3 149	503 035	4 645	6 309	368 834	1 581 054

KB448

Assets²

R millions

End of	Non-financial assets ⁹ (4693K)	Financial assets										Total (4692K)
		Currency and deposits		Debt securities			Loans		Equity and investment fund shares ¹⁵ (4608K)	Financial derivatives and employee stock options (4609K)	Other accounts receivable ¹⁶ (4613K)	
		Monetary institutions ¹⁰ (4682K)	Other institutions ¹¹ (4683K)	Short term ¹² (4603K)	Long term		Short term (4606K)	Long term ¹⁴ (4607K)				
					Government bonds (4604K)	Other ¹³ (4605K)						
31 March												
2022	1 264 790	86 230	0	-	1 475	80	7 706	7 078	21 024	19 164	109 700	1 517 249
2023	1 255 388	100 678	0	-	1 475	81	2 535	21 725	27 536	36 098	115 135	1 560 650
2024	1 269 483	103 063	0	-	1 475	54	2 703	20 185	27 529	37 188	134 875	1 596 556
2022: 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.....	1 255 388	100 678	0	-	1 475	81	2 535	21 725	27 536	36 098	115 135	1 560 650
02.....	1 255 312	74 871	0	-	1 475	66	2 703	20 286	27 536	46 985	133 167	1 562 402
03.....	1 230 456	88 784	0	-	1 475	59	2 703	14 542	27 533	37 966	134 231	1 537 750
04.....	1 242 229	76 079	0	-	1 475	53	2 703	20 239	27 532	35 461	133 869	1 539 640
2024: 01.....	1 269 483	103 063	0	-	1 475	54	2 703	20 185	27 529	37 188	134 875	1 596 556
02.....	1 252 381	79 467	0	-	1 475	53	2 703	20 223	27 539	29 390	160 991	1 574 222
03.....	1 252 241	88 147	0	-	1 475	344	2 703	20 223	27 537	28 595	159 789	1 581 054

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, the 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.

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, 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 corporations¹

Liabilities²

R millions

End of	Debt securities		Loans				Shares and other equity			Financial derivatives ⁷	Other accounts payable ⁸	Total
	Bonds	Other ³	Long term		Short term		National government ⁵	Other share holders ⁶	Capital funds, reserves and unallocated profits			
			Residents	Non-residents	Banks	Other ⁴						
(4518K)	(4513K)	(4514K)	(4507K)	(4509K)	(4510K)	(4500K)	(4501K)	(4515K)	(4516K)	(4517K)	(4512K)	
31 March												
2022	54 274	1 350	23 234	25 725	-	1 402	3 482	308	164 752	34	25 257	299 818
2023	50 014	1 350	15 494	41 211	-	1 391	3 482	308	162 351	613	23 686	299 900
2024	80 635	1 350	13 056	12 778	-	1 371	3 482	308	150 036	477	13 349	276 841
2022: 04.....	83 766	1 350	5 980	7 431	-	1 357	3 482	308	164 521	270	23 907	292 372
2023: 01.....	50 014	1 350	15 494	41 211	-	1 391	3 482	308	162 351	613	23 686	299 900
02.....	82 747	1 350	13 023	11 148	-	1 371	3 482	308	160 307	556	14 880	289 172
03.....	79 224	1 350	13 031	10 512	-	1 371	3 482	308	159 779	958	14 857	284 871
04.....	85 400	1 350	13 039	12 061	-	1 371	3 482	308	158 167	958	16 397	292 532
2024: 01.....	80 635	1 350	13 056	12 778	-	1 371	3 482	308	150 036	477	13 349	276 841
02.....	76 931	1 350	13 064	12 537	-	1 370	3 482	308	159 088	477	12 634	281 241
03.....	77 491	1 350	13 068	12 537	-	1 367	3 482	308	162 279	35	12 025	283 942

KB425

Assets²

R millions

End of	Non-financial assets ⁹	Financial assets											Total
		Currency and deposits		Securities other than shares			Loans			Shares and other equity ¹³	Financial derivatives	Other accounts receivable ¹⁴	
		Monetary institutions ¹⁰	Other institutions ¹¹	NCDs	Bonds	Bills and other	Long term		Short term				
							Mortgage loans	Other ¹²					
(4533K)	(4520K)	(4535K)	(4537K)	(4536K)	(4538K)	(4525K)	(4539K)	(4534K)	(4524K)	(4540K)	(4541K)	(4532K)	
31 March													
2022	5 099	25 797	-	-	444	12 423	2 411	113 494	1 363	131 412	458	6 916	299 818
2023	4 866	23 835	-	-	360	11 051	2 612	128 259	1 078	120 810	65	6 965	299 900
2024	4 725	18 989	-	-	2 580	13 277	2 553	145 541	1 078	86 000	10	2 090	276 841
2022: 04.....	4 639	21 408	-	-	2 433	19 604	2 515	146 674	1 363	91 587	494	1 657	292 372
2023: 01.....	4 866	23 835	-	-	360	11 051	2 612	128 259	1 078	120 810	65	6 965	299 900
02.....	4 634	17 923	-	-	2 322	19 727	2 570	142 052	1 078	96 692	65	2 111	289 172
03.....	4 522	17 447	-	-	2 629	11 844	2 606	140 284	1 078	102 694	29	1 739	284 871
04.....	4 504	23 485	-	-	2 526	12 267	2 579	143 577	1 078	100 949	44	1 524	292 532
2024: 01.....	4 725	18 989	-	-	2 580	13 277	2 553	145 541	1 078	86 000	10	2 090	276 841
02.....	4 796	19 001	-	-	1 827	17 619	2 473	145 553	1 078	87 234	148	1 513	281 241
03.....	4 769	20 709	-	-	1 828	17 357	2 470	146 061	1 078	87 234	837	1 599	283 942

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 and Development Bank of Southern Africa. 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 the 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 accounts receivable.

Public finance¹

Selected data

End of	Percentage change ²											
	National Revenue account ³										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)		
			Value added tax ⁴ (4578E)	Excise duties		Total (4582E)						
				Fuel levy (4579E)	Other excise duties (4580E)							
											Revenue (4045E)	Expenditure (4049E)
Budget ⁵												
2023/24	3.3	12.4	9.6	12.3	19.9	10.8	0.7	-8.0	3.5	1.3	...	...
2024/25	7.6	6.2	6.5	4.7	6.8	6.2	6.5	-32.0	5.4	4.4	...	...
31 March												
2019	3.8	-8.0	9.0	6.1	17.2	9.0	11.0	8.5	6.8	7.1	5.5	11.2
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	28.5	8.8	6.5	8.8	8.2
2024	2.0	-8.7	4.0	13.7	14.4	6.3	-2.9	9.8	1.4	1.9	1.4	0.5
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	0.5	10.1	5.1	9.9	8.2
2023	2.0	-11.0	4.5	15.4	9.9	6.5	3.5	14.3	2.3	9.3	2.3	6.7
2019: 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	8.1	10.4	1.1	11.8	10.4
03.....	3.8	-9.7	10.7	-17.7	45.7	8.2	47.0	18.1	7.5	3.9	6.9	4.2
04.....	7.3	-3.6	10.7	-0.5	-16.4	5.6	18.7	11.7	7.6	6.1	6.0	7.0
2023: 01.....	8.2	-12.7	7.5	4.7	-1.7	6.0	17.1	170.4	9.7	13.4	10.1	11.3
02.....	-4.5	-10.6	0.3	27.4	19.1	5.7	8.1	-29.0	-4.4	9.9	-6.0	1.5
03.....	5.5	-16.8	8.9	37.0	12.8	12.7	-7.4	-12.5	4.5	8.7	4.8	8.1
04.....	0.2	-2.6	0.9	0.7	14.9	2.2	-2.5	33.1	0.0	4.6	0.8	4.9
2024: 01.....	7.9	-2.9	5.6	-0.8	12.0	5.1	-5.7	52.6	5.6	-11.8	6.1	-10.6
02.....	5.1	5.0	0.4	-2.1	2.7	0.1	1.4	-3.0	2.7	3.7	2.4	2.1
03.....	12.2	12.7	-0.1	-5.5	8.8	0.1	7.3	6.0	6.9	4.2	34.2	22.1

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 ¹	Non-financial public sector borrowing requirement	Total gross loan debt ²	Taxes on income, profits and capital gains			Taxes on property ⁵	Taxes on goods and services			Taxes on international trade and transactions
	Revenue	Expenditure	Deficit (-)/ Surplus (+)				Payable by persons and individuals	Payable by companies ³	Total ⁴		Value added tax ⁶	Excise duties		
												Fuel levy	Other	
	(4433K)	(4434K)	(4420K)	(4419K)	(4432K)	(4116K)	(4429K)	(4430K)	(4425K)	(4439K)	(4431K)	(4437K)	(4435K)	(4438K)
Budget														
2023/24	25.1	29.0	-3.9	0.9	6.7	72.2	36.4	19.1	58.0	1.4	26.8	5.1	3.8	4.4
2024/25	24.4	28.7	-4.3	0.8	4.5	74.1	40.7	16.7	59.8	1.1	26.3	5.3	2.3	4.3
31 March														
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	29.8	-5.1	-0.9	4.4	67.6	35.6	22.9	58.5	1.4	25.0	5.7	3.6	3.8
2023	25.1	29.7	-4.6	0.0	3.4	70.5	35.4	22.7	58.2	1.2	25.3	4.7	3.2	4.5
2024	24.3	28.9	-4.6	0.4	3.9	74.1	37.8	20.7	58.5	1.1	26.0	5.3	3.7	4.3
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	24.2	29.7	-5.4	-1.4	5.6	68.7	35.8	23.0	58.8	1.4	24.9	5.8	3.5	3.7
2022	24.9	29.1	-4.2	0.2	3.3	70.8	35.6	22.9	58.4	1.3	25.4	4.8	3.3	4.4
2023	24.2	30.2	-6.0	-1.1	4.9	73.4	37.6	20.6	58.2	1.2	26.0	5.4	3.6	4.4
2019: 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	62.3	46.7	20.4	67.0	1.3	21.9	4.7	1.4	2.7
03.....	19.1	36.1	-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.....	25.0	33.1	-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	3.8	67.8	33.3	27.8	61.1	1.3	21.8	6.0	3.6	2.6
03.....	21.5	33.1	-11.5	-5.3	7.1	67.9	38.9	18.3	57.2	1.9	27.3	6.2	2.3	4.0
04.....	26.0	27.0	-1.0	1.1	1.6	68.7	31.9	26.6	58.5	1.2	24.2	5.5	4.0	4.0
2022: 01.....	26.8	33.6	-6.8	-0.2	5.4	67.6	38.7	18.3	57.0	1.3	27.0	5.3	4.3	4.7
02.....	25.4	24.7	0.8	2.9	-	69.6	33.5	29.1	62.6	1.3	22.1	4.1	2.8	3.1
03.....	21.2	31.5	-10.3	-3.7	6.6	70.9	37.8	17.5	55.2	1.6	28.2	4.7	3.2	5.5
04.....	26.3	27.0	-0.7	1.7	1.4	70.8	32.9	25.5	58.4	1.1	24.9	5.1	3.1	4.4
2023: 01.....	27.6	35.7	-8.1	-1.0	5.7	70.5	37.9	18.3	56.2	1.1	26.5	5.0	3.9	5.1
02.....	23.1	25.8	-2.6	-0.1	3.9	72.2	38.3	24.1	62.5	1.2	23.2	5.4	3.5	3.5
03.....	21.3	33.0	-11.6	-4.4	6.9	73.5	38.4	17.3	55.8	1.3	29.4	6.2	3.4	4.9
04.....	24.7	26.6	-1.8	0.8	3.3	73.4	35.9	22.6	58.5	1.1	25.2	5.1	3.6	4.3
2024: 01.....	27.9	30.2	-2.3	5.5	1.6	74.1	38.6	18.8	57.5	1.0	26.5	4.7	4.1	4.5
02.....	22.6	25.5	-2.8	-0.5	4.0	74.6	41.6	22.3	63.9	1.3	22.7	5.2	3.5	3.5
03.....	21.9	33.0	-11.1	-3.1	7.5	75.1	40.3	18.2	58.5	1.3	27.4	5.5	3.5	4.9

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.