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General notes

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

... denotes not available

- denotes a value equal to nil

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

National government 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
2022: Nov	51 039	4 321	477	55 837	1 707	1 103	701	1 804	36 037	7 475	4 338	915	48 765
Dec	150 521	1 547	359	152 427	1 942	538	774	1 312	40 095	8 282	4 626	1 119	54 122
2023: Jan	55 621	2 489	264	58 374	1 902	805	599	1 404	39 746	6 682	6 594	997	54 018
Feb	109 357	2 736	335	112 429	1 698	895	697	1 592	34 935	8 417	5 635	887	49 874
Mar	84 765	3 426	1 435	89 626	1 911	952	918	1 871	47 860	8 169	5 655	1 357	63 041
Apr	55 809	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	63 065	2 811	519	66 395	2 014	1 000	781	1 781	21 285	7 402	5 945	811	35 443
May	59 013	5 506	490	65 008	1 905	999	810	1 809	37 070	7 196	4 099	904	49 270
Jun	133 024	2 270	504	135 799	2 047	881	820	1 701	36 366	7 021	4 582	1 064	49 033
Jul	42 718	2 546	716	45 980	1 897	925	1 138	2 063	35 461	7 837	6 596	3 334	53 228

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

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

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

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

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

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

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

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

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

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

11 Including stamp duties and fees, and unallocated amounts.

12 Southern African Customs Union.

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

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

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	61 516	1 722 482	1 062 571	355 960	628 342	2 046 873	-324 391	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	54 674	1 696 571	1 139 242	340 545	638 129	2 117 916	-421 345	2023	
5 928	289	6 217	0	-	114 330	1 784	116 115	79 633	3 372	48 768	131 773	-15 658	2022: Nov	
6 602	195	6 797	-1	-	216 600	12 310	228 910	98 874	30 512	53 869	183 255	45 655	Dec	
6 747	267	7 013	0	10 921	111 790	3 353	115 143	98 305	49 904	55 058	203 267	-88 124	2023: Jan	
6 406	77	6 483	3	-	172 079	2 708	174 787	73 577	42 329	50 968	166 874	7 913	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	2 491	85 351	94 570	7 801	50 204	152 575	-67 224	Apr	
5 377	59	5 437	0	-	115 892	2 989	118 881	80 609	4 811	49 480	134 901	-16 019	May	
6 126	215	6 341	0	-	194 094	8 679	202 773	77 939	32 067	55 943	165 950	36 823	Jun	
6 197	217	6 415	0	19 953	86 009	1 616	87 626	126 257	53 473	51 747	231 477	-143 851	Jul	
5 850	148	5 999	-2	-	149 217	1 714	150 931	98 586	42 763	56 699	198 048	-47 117	Aug	
5 782	140	5 922	0	-	135 987	2 669	138 655	69 960	31 618	51 637	153 215	-14 559	Sep	
6 448	125	6 573	0	19 953	104 885	5 251	110 136	90 291	9 191	51 806	151 289	-41 153	Oct	
6 130	121	6 251	0	-	119 184	2 766	121 950	80 251	6 266	51 598	138 116	-16 165	Nov	
5 945	329	6 273	1	-	203 523	13 490	217 013	103 256	32 282	57 034	192 573	24 440	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	182 403	269 817	136 646	60 612	152 505	349 764	-79 947	Jul	

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

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

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

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

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

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

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

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

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

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

11 Including stamp duties and fees, and unallocated amounts.

12 Southern African Customs Union.

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

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

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: Feb.....	188 666	172 180	16 486	-	5 976	-14 000	-	8 462
Mar.....	185 759	165 745	20 014	-	8 964	-18 000	-	10 978
Apr.....	90 992	169 944	-78 952	-	-20 290	-	-	-99 243
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

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1 Including extra-ordinary receipts.

2 Including extra-ordinary transfers.

3 Deficit (-)/surplus (+).

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

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

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

7 Amounts paid from the Gold and Foreign Exchange Contingency Reserve Account (GFECRA) distribution to offset 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: Feb.....	-8 786	25 700	10 244	-426	-35 194	-8 462
Mar.....	-11 049	25 538	1 679	202	-27 348	-10 978
Apr.....	41 502	21 351	-9 643	-997	47 029	99 243
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

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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 Act, No. 200 of 1993;

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

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

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	91 508	184 737	276 245	224	245 672	168 075	354 065
2022: Feb.....	4 879	16 826	-26 342	-9 516	-	14 071	9 433	-4 879
Mar.....	-27 313	18 136	31	18 166	-	18 819	9 673	27 313
Apr.....	-40 532	27 989	-23 712	4 277	-	43 379	7 123	40 532
May.....	-21 356	29 877	9 974	39 851	-20	-7 156	11 320	21 356
Jun.....	92 298	21 299	-108 076	-86 777	-	11 161	16 683	-92 298
Jul.....	-75 952	67 637	35 167	102 804	-	-13 685	13 167	75 952
Aug.....	-79 429	-3 578	62 591	59 013	-	35 035	14 620	79 429
Sep.....	8 148	18 427	-29 963	-11 536	-	20 498	17 110	-8 148
Oct.....	-20 795	13 996	16 575	30 571	-	12 152	21 928	20 795
Nov.....	-18 560	4 889	3 031	7 920	-	20 519	9 878	18 560
Dec.....	42 035	2 468	-56 032	-53 564	-	16 955	5 426	-42 035
2023: Jan.....	-87 468	8 288	74 466	82 754	-	11 789	7 074	87 468
Feb.....	15 615	-44 211	35 642	-8 569	-	3 001	10 046	-15 615
Mar.....	-43 712	22 480	19 769	42 249	-	14 606	13 143	43 712
Apr.....	-66 722	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	-27 865	23 900	-3 965	44	-16 454	40 155	-60 530
2024: Jan.....	-58 067	-49 625	50 996	1 371	26	70 989	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

KB433

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

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

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

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

National government debt
At face value

R millions

End of	Gross loan debt											
	Domestic debt											
	Marketable										Non-marketable	
	Treasury bills					Bonds				Total marketable (4088M)	Short-term loans 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-rates (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: Feb.....	15 750	88 688	169 558	248 180	522 176	2 960 192	1 021 228	111 520	4 092 940	4 615 116	77	27 107
Mar.....	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
Apr.....	14 390	84 900	168 943	245 945	514 178	3 008 815	1 036 834	121 360	4 167 009	4 681 187	38 528	27 741
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

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-rates	Total			
	(4073X)	(4074X)	(4075X)	(4076X)	(4078X)	(4099X)	(4191X)	(4192X)	(4086X)	(4088X)	(4017X)	(4018X)
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: Feb.....	15 583	86 821	164 182	237 777	504 363	2 466 667	801 211	113 096	3 380 974	3 885 337	356 338	4 241 675
Mar.....	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
Apr.....	14 240	83 201	163 843	235 673	496 958	2 470 873	809 796	121 980	3 402 649	3 899 607	335 636	4 235 243
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

KB455

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

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

National government debt

At face value

R millions

Gross loan debt									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			
		Total domestic debt	Marketable	Non-marketable	Total foreign debt									
Other debt ⁶	Total non-marketable									Approved value	Exposure value			
(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	647 357	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	27 230	4 642 346	405 321	191 913	597 234	5 239 580	169 597	5 069 984	-531 087	717 973	594 706	2024: Feb		
46	27 899	4 667 126	400 522	191 101	591 623	5 258 749	194 466	5 064 284	-531 989	727 710	647 357	Mar		
46	66 315	4 747 502	394 132	178 299	572 431	5 319 933	142 412	5 177 521	-524 038	727 710	647 357	Apr		
46	48 585	4 778 004	393 503	178 550	572 053	5 350 058	137 400	5 212 657	-525 932	727 710	647 357	May		
46	28 953	4 804 245	382 858	173 219	556 077	5 360 321	179 707	5 180 615	-498 532	...	...	Jun		
46	29 906	4 851 013	383 754	165 101	548 855	5 399 868	122 856	5 277 012	-327 313	...	...	Jul		

KB406

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

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

8 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: 01.....	62.2	8.2	70.5	66.8	88.3	11.7
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.....	66.8	7.7	74.6	72.1	89.6	10.4

KB456

1 Valued at 14h30 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	400 210	116 901	517 184	5 556	170 970	137	193 245	369 908
2022: Feb.....	76	310 020	139 712	449 808	4 966	120 790	125	157 585	283 467
Mar.....	73	321 347	126 544	447 964	4 966	121 938	125	159 324	286 353
Apr.....	73	333 535	115 348	448 955	4 966	118 904	125	159 768	283 763
May.....	73	346 432	101 669	448 173	4 966	113 208	105	163 303	281 582
Jun.....	73	359 833	91 863	451 769	4 966	110 253	105	167 091	282 415
Jul.....	73	368 388	84 665	453 125	6 787	119 955	105	156 859	283 707
Aug.....	73	370 352	79 973	450 397	6 787	123 263	105	155 052	285 208
Sep.....	73	368 310	75 741	444 123	5 926	159 225	105	122 203	287 459
Oct.....	73	360 924	75 471	436 467	7 743	172 201	105	110 747	290 796
Nov.....	73	350 932	75 707	426 711	6 706	155 330	105	129 170	291 311
Dec.....	73	349 600	72 606	422 279	9 623	166 939	135	240 890	417 587
2023: Jan.....	73	343 589	74 027	417 688	9 675	171 438	135	237 160	418 409
Feb.....	73	345 961	70 134	416 168	3 640	123 926	135	223 107	350 809
Mar.....	73	352 526	69 872	422 471	3 980	122 297	135	225 258	351 670
Apr.....	73	365 260	66 457	431 790	4 061	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	400 210	116 901	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

KB431

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

2 Outstanding maturity not exceeding 3 years.

3 Outstanding maturity exceeding 3 years.

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

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

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

7 Including domestic bonds held by non-residents.

Ownership distribution of domestic marketable debt¹

R millions

National government													
Bonds													
Long-term bonds ³													
Monetary sector		Public Investment Corporation ⁶	Non-monetary private sector ⁷	Total long term									Total
SARB and CPD	Banks												
(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		
48 670	484 931	886	2 547 870	3 082 357	3 365 823	3 815 631	...	...	...	...	2022: Feb		
45 992	493 274	886	2 571 961	3 112 112	3 398 465	3 846 429	16 118	45 990	256 342	4 164 879	Mar		
49 352	508 748	886	2 580 772	3 139 758	3 423 521	3 872 477	...	...	...	...	Apr		
55 094	525 682	886	2 595 304	3 176 965	3 458 547	3 906 720	...	...	...	...	May		
53 868	537 761	886	2 620 989	3 213 503	3 495 918	3 947 687	16 911	45 459	253 871	4 263 928	Jun		
50 640	588 548	886	2 629 064	3 269 137	3 552 844	4 005 970	...	...	...	...	Jul		
50 640	579 698	886	2 676 491	3 307 715	3 592 923	4 043 321	...	...	...	...	Aug		
53 204	562 503	886	2 736 363	3 352 955	3 640 415	4 084 538	16 809	45 743	248 996	4 396 086	Sep		
45 978	576 318	886	2 773 458	3 396 640	3 687 435	4 123 902	...	...	...	...	Oct		
44 632	610 453	886	2 776 941	3 432 912	3 724 223	4 150 934	...	...	...	...	Nov		
46 627	597 730	856	2 680 399	3 325 612	3 743 199	4 165 478	16 643	44 074	246 304	4 472 499	Dec		
47 255	606 851	856	2 692 227	3 347 188	3 765 597	4 183 285	...	...	...	...	2023: Jan		
47 171	613 897	856	2 715 754	3 377 677	3 728 487	4 144 655	...	...	...	...	Feb		
46 775	631 498	856	2 731 685	3 410 813	3 762 483	4 184 954	16 542	38 575	243 988	4 484 058	Mar		
46 202	626 348	856	2 768 675	3 442 081	3 794 665	4 226 456	...	...	...	...	Apr		
40 269	619 779	856	2 824 778	3 485 682	3 838 798	4 274 174	...	...	...	...	May		
45 983	632 569	856	2 844 693	3 524 101	3 879 509	4 321 432	12 237	37 913	240 873	4 612 455	Jun		
48 245	644 156	931	2 864 588	3 557 919	3 914 219	4 361 250	...	...	...	...	Jul		
50 783	643 202	972	2 897 542	3 592 500	3 949 235	4 410 292	...	...	...	...	Aug		
58 818	653 466	1 002	2 912 744	3 626 031	3 982 366	4 457 183	12 135	35 588	240 784	4 745 690	Sep		
51 325	671 657	1 012	2 951 465	3 675 459	4 020 480	4 508 278	...	...	...	...	Oct		
48 146	698 690	1 032	2 995 086	3 742 954	4 079 389	4 585 190	...	...	...	...	Nov		
60 688	624 604	1 078	2 968 053	3 654 423	4 024 330	4 541 514	11 928	35 911	234 307	4 823 660	Dec		
65 426	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		

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

2 Outstanding maturity not exceeding 3 years.

3 Outstanding maturity exceeding 3 years.

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

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

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

7 Including domestic bonds held by non-residents.

Redemption schedule of domestic marketable bonds of national government

R millions

Bond	Coupon rate	Redemption date	Amount outstanding as at 31 July 2024			Bond	Coupon rate	Redemption date	Amount outstanding as at 31 July 2024		
			Held by		Total ²				Held by		Total ²
			SARB ¹	Other parties					SARB ¹	Other parties	
I2025*	2.000	2025-01-31	-	74 124.4	74 124.4	I2038*	2.250	2038-01-31	-	168 690.0	162 485.8
		2024/25	-	74 124.4	74 124.4			2037/38	-	168 690.0	162 485.8
R186	10.500	2025-12-21	2 054.3	113 930.6	115 984.9	R2040	9.000	2040-01-31	3 250.0	255 046.4	247 067.3
		2025/26	2 054.3	113 930.6	115 984.9			2039/40	3 250.0	255 046.4	247 067.3
R186	10.500	2026-12-21	2 054.3	113 930.6	115 984.9	R214	6.500	2041-02-28	5 600.0	87 781.9	93 381.9
		2026/27	2 054.3	113 930.6	115 984.9			2040/41	5 600.0	87 781.9	93 381.9
RN2027	6.367	2027-07-11	-	71 075.0	71 075.0	I2043*	5.125	2043-01-31	388.0	8 971.0	6 659.2
R186	10.500	2027-12-21	2 054.3	113 930.6	115 984.9	R2044	8.750	2043-01-31	933.3	86 431.5	86 152.5
R210*	2.600	2028-03-31	-	80 718.1	80 718.1			2042/43	1 321.3	95 402.5	92 811.7
		2027/28	2 054.3	265 723.7	267 778.0						
						R2044	8.750	2044-01-31	933.3	86 431.5	86 152.5
I2029*	1.875	2029-03-31	-	104 546.0	104 546.0			2043/44	933.3	86 431.5	86 152.5
RS2029	9.870	2029-03-31	-	7 490.0	7 490.0						
		2028/29	-	112 036.0	112 036.0	R2044	8.750	2045-01-31	933.3	86 431.5	86 152.5
								2044/45	933.3	86 431.5	86 152.5
R2030	8.000	2030-01-31	5 031.0	348 447.1	353 478.1	I2046*	2.500	2046-03-31	-	181 361.9	165 968.3
		2029/30	5 031.0	348 447.1	353 478.1			2045/46	-	181 361.9	165 968.3
RN2030	8.918	2030-09-17	-	62 875.0	62 875.0	R2048	8.750	2047-02-28	1 266.7	138 746.9	136 974.7
I2031*	4.250	2031-01-31	-	2 754.1	2 754.1						
R213	7.000	2031-02-28	4 970.0	203 478.2	208 448.2			2046/47	1 266.7	138 746.9	136 974.7
RS2031	10.640	2031-03-31	-	8 866.0	8 866.0	R2048	8.750	2047-02-28	1 266.7	138 746.9	136 974.7
		2030/31	4 970.0	277 973.3	282 943.3			2047/48	1 266.7	138 746.9	136 974.7
R2032	8.250	2032-03-31	6 387.0	320 818.5	327 205.5	R2048	8.750	2047-02-28	1 266.7	138 746.9	136 974.7
		2031/32	6 387.0	320 818.5	327 205.5			2048/49	1 266.7	138 746.9	136 974.7
I2033*	1.875	2033-02-28	-	131 797.7	131 797.7	I2050*	2.500	2050-12-31	-	216 440.7	200 602.5
		2032/33	-	131 797.7	131 797.7			2050/51	-	216 440.7	200 602.5
R202*	3.450	2033-12-07	382.0	111 156.7	111 538.7	R2053	11.625	2053-03-31	-	49 852.7	43 242.7
RS2034	11.580	2034-03-31	-	2 479.0	2 479.0			2052/53	-	49 852.7	43 242.7
		2033/34	382.0	113 635.7	114 017.7						
R2035	8.875	2035-02-28	5 688.0	321 158.6	326 846.6	I2058*	5.125	2058-01-31	-	3 001.8	2 302.7
		2034/35	5 688.0	321 158.6	326 846.6			2057/58	-	3 001.8	2 302.7
R209	6.250	2036-03-31	5 975.0	98 287.6	104 262.6	sundry ³	variable	perpetual	-	0.1	0.1
RS2036	11.900	2036-03-31	-	1 551.0	1 551.0			perpetual	-	0.1	0.1
		2035/36	5 975.0	99 838.6	105 813.6						
R2037	8.500	2037-01-31	8 086.0	296 784.0	304 870.0						
		2036/37	8 086.0	296 784.0	304 870.0						

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* Inflation-linked bonds.

1 Including outright ownership and bonds acquired under repurchase agreements.

2 Amount includes revaluation for inflation-linked bonds.

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

Interest payment schedule of domestic marketable bonds of national government as at 31 July 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
R001	4.500	0.0	01 Jul	0.0	01 Jan	0.0	RN2030	9.293	62 875.0	17 Sep	1 456.7	17 Mar	1 456.7
RN2027	9.650	71 075.0	11 Jul	1 728.8	11 Jan	1 728.8	R209	6.250	104 262.6	30 Sep	3 258.2	31 Mar	3 258.2
I2025*	2.000	40 255.0	31 Jul	741.2	31 Jan	741.2	R210*	2.600	31 907.8	30 Sep	1 049.3	31 Mar	1 049.3
R2030	8.000	353 478.1	31 Jul	14 139.1	31 Jan	14 139.1	I2029*	1.875	70 991.2	30 Sep	980.1	31 Mar	980.1
I2031*	4.250	2 565.0	31 Jul	58.5	31 Jan	58.5	I2046*	2.500	104 500.2	30 Sep	2 267.0	31 Mar	2 267.0
R2037	8.500	304 870.0	31 Jul	12 957.0	31 Jan	12 957.0	R2032	8.250	327 205.5	30 Sep	13 497.2	31 Mar	13 497.2
I2038*	2.250	91 611.0	31 Jul	1 897.8	31 Jan	1 897.8	R2053	11.625	49 852.7	30 Sep	2 897.7	31 Mar	2 897.7
R2040	9.000	258 296.4	31 Jul	11 623.3	31 Jan	11 623.3	RS2029	9.870	7 490.0	30 Sep	369.6	31 Mar	369.6
R2044	8.750	262 094.5	31 Jul	11 466.6	31 Jan	11 466.6	RS2031	10.640	8 866.0	30 Sep	471.7	31 Mar	471.7
I2043*	5.125	8 552.9	31 Jul	229.9	31 Jan	229.9	RS2034	11.580	2 479.0	30 Sep	143.5	31 Mar	143.5
I2058*	5.125	2 861.9	31 Jul	76.9	31 Jan	76.9	RS2036	11.900	1 551.0	30 Sep	92.3	31 Mar	92.3
R213	7.000	208 448.2	31 Aug	7 295.7	28 Feb	7 295.7	RN2027	9.650	71 075.0	11 Oct	1 728.8	11 Apr	1 728.8
R214	6.500	93 381.9	31 Aug	3 034.9	28 Feb	3 034.9	R002	5.000	0.1	15 Oct	0.0	15 Apr	0.0
R2048	8.750	420 040.6	31 Aug	18 376.8	28 Feb	18 376.8	R202*	3.450	37 941.2	07 Dec	1 924.0	07 Jun	1 924.0
I2033*	1.875	83 960.3	31 Aug	1 235.6	28 Feb	1 235.6	RN2030	9.293	62 875.0	17 Dec	1 456.7	17 Jun	1 456.7
R2035	8.875	326 846.6	31 Aug	14 503.8	28 Feb	14 503.8	R186	10.500	347 954.8	21 Dec	18 267.6	21 Jun	18 267.6
							I2050*	2.500	117 651.3	31 Dec	2 705.5	30 Jun	2 705.5

R millions

Monthly interest payments		Monthly interest payments	
July 2024	54 919.2	January 2025	54 919.2
August 2024	44 446.8	February 2025	44 446.8
September 2024	26 483.5	March 2025	26 483.5
October 2024	1 728.8	April 2025	1 728.8
November 2024	...	May 2025	...
December 2024	24 353.9	June 2025	24 353.9

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* Inflation-linked bonds.

¹ Total nominal value outstanding (before revaluation for inflation-linked bonds) as at 31 July 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)	(4144M)	(4145M)	(4146M)	(4147M)	(4106M)	(4148M)
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: Feb.....	77 792	205 674	953 727	2 128 629	3 365 823	163	15 393	23 090	278 009	316 493	153
Mar.....	75 907	210 446	1 210 856	1 901 257	3 398 465	162	14 579	21 869	263 228	299 676	152
Apr.....	72 872	210 891	1 219 262	1 920 496	3 423 521	161	15 829	23 744	332 847	372 421	163
May.....	69 462	212 119	1 232 373	1 944 593	3 458 547	160	-	23 456	328 941	352 397	170
Jun.....	68 212	214 202	1 331 726	1 881 778	3 495 918	153	-	24 543	343 930	368 474	169
Jul.....	68 212	215 495	1 267 352	2 001 785	3 552 844	159	-	24 785	347 165	371 951	168
Aug.....	68 287	216 921	1 283 823	2 023 893	3 592 923	158	-	25 568	357 955	383 523	167
Sep.....	68 212	219 247	1 401 366	1 951 589	3 640 415	149	-	62 945	341 476	404 421	166
Oct.....	68 212	222 583	1 322 438	2 074 201	3 687 435	155	-	64 326	349 132	413 458	165
Nov.....	68 212	223 099	1 341 513	2 091 399	3 724 223	154	-	59 309	322 273	381 583	164
Dec.....	176 253	241 334	1 224 048	2 101 564	3 743 199	153	-	59 477	323 439	382 917	163
2023: Jan.....	176 651	241 758	1 233 601	2 113 588	3 765 597	152	26 195	34 926	332 531	393 652	162
Feb.....	108 746	242 063	1 332 816	2 044 862	3 728 487	154	27 653	36 870	350 831	415 354	161
Mar.....	109 151	242 519	1 346 122	2 064 691	3 762 483	153	26 665	35 553	338 532	400 750	159
Apr.....	109 066	243 519	1 363 942	2 078 139	3 794 665	153	27 533	59 654	326 704	413 891	158
May.....	109 851	243 265	1 390 200	2 095 482	3 838 798	151	29 696	64 342	352 079	446 117	158
Jun.....	110 960	244 449	1 401 422	2 122 679	3 879 509	150	28 435	61 610	337 298	427 343	156
Jul.....	111 391	244 909	1 415 455	2 142 464	3 914 219	150	26 608	67 435	305 995	400 038	155
Aug.....	111 602	245 134	1 428 719	2 163 781	3 949 235	149	28 175	71 253	324 015	423 442	154
Sep.....	111 805	244 531	1 427 490	2 198 541	3 982 366	149	28 285	71 273	325 278	424 836	154
Oct.....	99 432	245 589	1 446 559	2 228 900	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

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

2 Including revolving credit loans.

Currency denomination of national government foreign debt

R millions

End of	Marketable foreign debt				Non-marketable foreign debt							Total foreign debt
	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: Feb.....	307 869	8 624	-	316 493	36 944	-	-	-	65 514	5 008	107 467	423 960
Mar.....	291 587	8 089	-	299 676	45 925	-	-	-	61 495	5 008	112 429	412 104
Apr.....	364 075	8 346	-	372 421	51 445	-	-	-	64 928	5 008	121 381	493 802
May.....	344 026	8 371	-	352 397	50 822	-	-	-	64 399	5 008	120 229	472 626
Jun.....	359 971	8 503	-	368 474	53 177	-	-	-	66 544	5 008	124 729	493 203
Jul.....	363 519	8 432	-	371 951	53 702	-	-	-	66 732	5 008	125 442	497 392
Aug.....	374 999	8 524	-	383 523	55 398	-	-	-	67 681	5 008	128 087	511 610
Sep.....	395 652	8 769	-	404 421	58 449	-	6 860	-	70 231	5 008	140 548	544 969
Oct.....	404 337	9 121	-	413 458	59 732	-	7 136	-	71 964	5 008	143 840	557 297
Nov.....	372 802	8 781	-	381 583	55 073	-	6 869	-	67 952	5 008	134 903	516 486
Dec.....	373 858	9 058	-	382 917	55 229	-	12 522	-	69 036	5 008	141 795	524 711
2023: Jan.....	384 189	9 463	-	393 652	56 755	-	18 758	-	72 069	5 008	152 591	546 243
Feb.....	405 573	9 781	-	415 354	59 914	-	19 389	-	74 603	5 008	158 914	574 268
Mar.....	391 084	9 666	-	400 750	57 774	-	19 160	-	72 965	5 008	154 907	555 657
Apr.....	403 811	10 080	-	413 891	59 654	-	19 981	-	75 439	5 008	160 083	573 973
May.....	435 543	10 574	-	446 117	64 342	-	20 962	-	80 393	5 008	170 704	616 821
Jun.....	417 050	10 293	-	427 343	71 088	-	20 404	-	76 933	5 008	173 433	600 776
Jul.....	390 255	9 783	-	400 038	66 521	-	19 394	-	72 692	5 008	163 615	563 653
Aug.....	413 236	10 206	-	423 442	70 438	-	20 233	-	76 233	5 008	171 912	595 354
Sep.....	414 847	9 988	-	424 836	70 713	-	19 800	-	75 658	5 008	171 179	596 015
Oct.....	412 003	9 973	-	421 976	70 228	-	19 770	-	65 583	5 008	160 589	582 565
Nov.....	414 904	10 298	-	425 201	70 722	-	20 413	-	67 142	5 008	163 285	588 487
Dec.....	407 465	10 235	-	417 701	75 011	-	20 290	-	66 363	5 008	166 671	584 372
2024: Jan.....	384 408	10 158	-	394 566	94 696	-	20 137	-	57 077	5 008	176 918	571 484
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

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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 July 2024

Millions

Description	Coupon rate	Redemption date	Capital repayment ¹
Fiscal 2024/25.....	1.101 3.534	various various	XDR762.800 CAD12.000
Fiscal 2025/26.....	1.101 4.445 various 3.534	various various various various	XDR762.800 R323.107 \$2 135.917 CAD12.000
Fiscal 2026/27.....	various 4.445 various 3.534	various various various various	€559.788 R323.107 \$1 481.835 CAD12.000
Fiscal 2027/28.....	various 4.445 various 3.534	various various various various	€99.465 R323.107 \$1 231.835 CAD12.000
Fiscal 2028/29.....	various 4.445 various 3.534	various various various various	€119.143 R323.107 \$2 301.835 CAD12.000
Fiscal 2029/30.....	various 4.445 various 3.534	various various various various	€119.143 R323.107 \$2 331.835 CAD12.000
Fiscal 2030/31.....	various 4.445 various 3.534	various various various various	€119.143 R 323.107 \$1 731.835 CAD12.000
Fiscal 2031/32.....	various 4.445 various 3.534	various various various various	€119.143 R323.107 \$331.835 CAD12.000
Fiscal 2032/33.....	various 4.445 various 3.534	various various various various	€119.143 R323.107 \$1 731.835 CAD12.000
Fiscal 2033/34.....	various 4.445 various 3.534	various various various various	€119.143 R323.107 \$331.835 CAD12.000
Fiscal 2034/35.....	various 4.445 various	various various various	€119.143 R323.107 \$331.835
Fiscal 2035/36.....	various 4.445 various	various various various	€119.143 R323.107 \$279.335
Fiscal 2036/37.....	various 4.445 various	various various various	€79.355 R323.107 \$226.835
Fiscal 2037/38.....	various 4.445 various	various various various	€79.355 R323.107 \$226.835
Fiscal 2038/39.....	various 4.445 various	various various various	€79.355 R323.107 \$176.835
Fiscal 2039/40.....	various 4.445 various	various various various	€39.355 R323.107 \$126.835
Fiscal 2040/41.....	various 4.445 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.....	1.431	various	\$39.216
Fiscal 2052/53.....	7.300	2052-04-20	\$1 600.000

KB429

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

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

Millions

Description	Coupon rate ¹	Capital outstanding ^{2, 3}	Interest date	Interest amount ³
RSA 5.375% \$1 billion Notes	5.375	\$1 000.000	24 July	\$26.875
RSA 3.750% €500 million Notes	3.750	€500.000	24 July	€18.750
COVID-19 Emergency Program Loan 1.101% SDR3.1 billion	1.101	XDR1 525.600	01 August	...
RSA 6.250% \$750 million Notes	6.250	\$750.000	09 September	\$23.438
AFDB - Energy Governance Programme	5.348	\$300.000	15 September	\$8.066
Canada Just Energy Transition program	3.486	CAD120.000	15 September	CAD2.057
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	7.029	\$1 000.000	15 September	\$35.927
SANRAL Sustainability Loan Tranche A 1.176% \$400 million	6.829	\$400.000	15 September	\$13.962
SANRAL Sustainability Loan Tranche B 1.176% \$100 million	6.829	\$100.000	15 September	\$3.490
SANRAL Sustainability Loan Tranche C 1.176% \$500 million	6.829	\$500.000	15 September	\$17.452
COVID-19 Special Programme Loan	7.029	\$1 000.000	15 September	\$35.927
World Bank - Sustainable and Low-Carbon Energy	6.260	\$1 000.000	15 September	\$39.852
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	21 September	\$24.250
RSA 5.650% \$1.5 billion Notes	5.650	\$1 500.000	27 September	\$42.375
RSA 5.750% \$3 billion Notes	5.750	\$3 000.000	30 September	\$86.250
RSA 4.850% \$2 billion Notes	4.850	\$2 000.000	30 September	\$48.500
RSA 5.000% \$1 billion Notes	5.000	\$1 000.000	12 October	\$25.000
RSA 4.300% \$2 billion Notes	4.300	\$2 000.000	12 October	\$43.000
RSA 4.875% \$1.25 billion Notes	4.875	\$1 250.000	14 October	\$30.469
RSA 5.875% \$1.4 billion Notes	5.875	\$1 400.000	21 October	\$41.125
RSA 7.300% \$1.6 billion Notes	7.300	\$1 600.000	21 October	\$58.400
COVID-19 Emergency Program Loan 1.101% SDR3.051 billion	1.101	XDR1 144.200	01 November	...
AFD Climate change and just transition loan 0.250% EUR300 million	4.919	€300.000	15 November	€7.513
COVID-19 Emergency Response Project Loan (Tranche 2) EUR153 million	4.410	€152.917	15 November	€3.447
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	4.410	€238.247	15 November	€5.370
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	R251.344
World Bank Development Policy Loan 0.75% \$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% SDR3.1 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	5.341	\$300.000	15 March	\$7.956
Canada Just Energy Transition program	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	7.029	\$1 000.000	15 March	\$35.341
SANRAL Sustainability Loan Tranche A 1.176% \$400 million	6.829	\$400.000	15 March	\$13.734
SANRAL Sustainability Loan Tranche B 1.176% \$100 million	6.829	\$100.000	15 March	\$3.434
SANRAL Sustainability Loan Tranche C 1.176% \$500 million	6.829	\$500.000	15 March	\$17.168
COVID-19 Special Programme Loan	7.029	\$1 000.000	15 March	\$35.341
World Bank - Sustainable and Low-Carbon Energy	6.260	\$1 000.000	15 March	\$31.043
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	4.410	€152.917	15 May	€3.391
COVID-19 Emergency Response Project Loan (Tranche 1) EUR454 million	4.410	€238.247	15 May	€5.283
COVID-19 Emergency Response Project Loan (Tranche 3)	4.410	€6.717	15 May	€0.149
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 0.75% \$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

KB428

¹ Coupon rates on floating rate bonds may fluctuate over time.² Total nominal value outstanding as at 31 July 2024.³ The currency code for the IMF Special Drawing Rights is XDR.

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

Millions

Monthly interest payments ^{1, 2}		Monthly interest payments ^{1, 2}	
July 2024	\$26.875 €18.750	January 2025	\$26.875
August 2024	...	February 2025	...
September 2024	\$438.239 CAD2.057 \$11.244	March 2025	\$427.579 CAD1.998 \$11.061
October 2024	\$197.994	April 2025	\$197.994
November 2024	€23.331	May 2025	... €22.985
December 2024	\$251.344 \$84.402	June 2025	R249.871 \$84.269

KB428

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

2 The currency code for the IMF 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: 03.....	1 380	2 044	2 991	5 356	-	1	1 240	192	3 606	-	16 809
04.....	1 379	2 014	2 959	5 309	-	1	1 201	175	3 605	-	16 643
2023: 01.....	1 456	1 994	2 929	5 203	-	0	1 177	177	3 604	-	16 542
02.....	462	1 719	2 166	3 828	-	1	1 138	162	2 762	-	12 237
03.....	428	2 021	1 741	3 904	-	0	1 115	163	2 764	-	12 135
04.....	437	1 962	1 731	3 832	-	0	1 082	163	2 721	-	11 928
2024: 01.....	393	1 927	1 722	5 217	-	0	1 060	163	1 345	-	11 827
02.....	112	1 169	1 012	2 732	-	0	1 012	146	1 979	-	8 162

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: 03.....	-	8 383	23 606	130 240	52 349	0	120	15 236	14 121	4 940	-	248 996
04.....	-	8 199	24 169	128 199	51 639	0	119	15 069	13 916	4 993	-	246 304
2023: 01.....	-	6 369	27 672	128 384	50 279	0	118	12 807	12 906	5 453	-	243 988
02.....	-	7 428	27 246	127 470	49 314	0	118	12 558	12 872	3 866	-	240 873
03.....	-	7 352	31 291	123 735	49 126	0	112	12 552	12 875	3 741	-	240 784
04.....	-	5 960	29 080	121 143	48 192	352	112	12 674	12 188	4 606	-	234 307
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

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: 03.....	-	6 470	3 890	13 529	13 268	-	-	459	6 583	1 545	-	45 743
04.....	-	5 384	3 927	12 366	12 506	-	-	456	6 614	2 821	-	44 074
2023: 01.....	-	5 324	3 745	9 753	11 802	-	-	413	5 742	1 797	-	38 575
02.....	-	5 133	3 503	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

KB452

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

2 Including private banking institutions and mutual banks.

3 Including unit trusts and finance companies.

4 Including nominee companies.

5 Excluding nominee companies.

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

7 Including asset acquisition against bonds issued.

8 Own securities held by redemption and other internal funds.

Government deposits¹

R millions

End of	National government				Provincial governments				Other government accounts ²			Total (4130M)
	SARB ³	Exchequer and PMG balances with banks	Paymaster- General Account ⁴	Total	SARB	CPD ⁵	Banks	Total	CPD ⁵	Banks ⁶	Total	
	(4120M)	(4072M)	(4121M)	(4125M)	(4126M)	(4127M)	(4128M)	(4129M)	(4123M)	(4124M)	(4131M)	
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: Feb.....	140 242	133 773	-	274 015	-	35 872	31 132	67 004	3 739	226 077	229 816	570 836
Mar.....	145 289	128 696	-	273 985	-	29 310	32 770	62 079	3 585	219 520	223 105	559 169
Apr.....	189 294	108 403	-	297 697	-	42 274	31 711	73 986	3 799	227 848	231 647	603 329
May.....	172 981	114 741	-	287 723	-	40 117	32 251	72 368	3 703	236 859	240 562	600 653
Jun.....	170 908	224 891	-	395 799	-	34 764	36 720	71 484	3 696	242 548	246 243	713 526
Jul.....	169 084	191 548	-	360 632	-	35 941	38 170	74 110	3 802	231 979	235 780	670 522
Aug.....	168 176	129 864	-	298 041	-	36 897	41 493	78 390	3 731	243 830	247 560	623 991
Sep.....	169 665	158 338	-	328 003	-	34 580	44 700	79 280	3 706	235 897	239 603	646 886
Oct.....	166 305	145 123	-	311 428	-	40 276	41 654	81 930	3 869	236 318	240 188	633 546
Nov.....	164 447	143 951	-	308 397	-	35 177	37 682	72 859	3 823	227 698	231 520	612 776
Dec.....	187 446	176 983	-	364 429	-	62 791	36 806	99 597	3 734	214 091	217 825	681 851
2023: Jan.....	181 501	108 461	-	289 963	-	66 969	38 841	105 810	3 996	239 948	243 944	639 717
Feb.....	149 281	105 039	-	254 320	-	44 931	45 862	90 793	4 064	237 298	241 362	586 475
Mar.....	114 050	120 501	-	234 551	-	38 671	41 640	80 311	4 037	240 694	244 731	559 593
Apr.....	109 308	98 590	-	207 898	-	52 764	30 253	83 017	4 343	266 343	270 686	561 601
May.....	108 999	114 797	-	223 796	-	39 148	36 311	75 459	4 149	261 274	265 423	564 678
Jun.....	135 815	167 710	-	303 525	-	61 158	33 650	94 808	4 186	275 968	280 154	678 487
Jul.....	113 965	76 633	-	190 598	-	41 344	36 885	78 228	4 356	299 517	303 873	572 700
Aug.....	113 236	69 251	-	182 487	-	48 422	36 275	84 697	4 265	291 448	295 713	562 897
Sep.....	110 179	85 023	-	195 202	-	41 006	42 183	83 189	4 165	277 172	281 337	559 728
Oct.....	97 556	56 286	-	153 842	-	40 264	40 009	80 273	4 399	291 697	296 095	530 210
Nov.....	96 016	107 575	-	203 592	-	51 531	33 049	84 580	4 369	280 669	285 038	573 210
Dec.....	99 724	79 967	-	179 692	-	40 318	36 740	77 058	4 321	303 044	307 365	564 115
2024: Jan.....	86 911	41 785	-	128 696	-	43 091	39 351	82 442	4 448	313 391	317 839	528 977
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

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

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

3 Including net transfers of the Stabilisation Account.

4 Including investments.

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

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

Government finance statistics of national government¹

Statement of sources and uses of cash

R millions

Quarterly	2021/2022	2022/2023				2023/2024				2024/2025
	01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities..... (4700K)	-102 365	18 977	-164 743	-10 033	-128 171	-41 116	-199 453	-32 302	-24 189	-42 245
Cash receipts from operating activities..... (4701K)	432 220	437 076	373 271	461 281	477 449	428 923	398 529	474 569	517 642	445 643
Taxes (4702K)	428 478	416 129	364 747	443 540	460 796	412 120	390 487	446 866	488 590	425 960
Social contributions (4703K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4175K)	45	102	170	503	156	857	54	762	-	1 009
Other receipts ³ (4704K)	3 697	20 845	8 354	17 238	16 497	15 946	7 988	26 941	29 052	18 675
Cash payments for operating activities..... (4705K)	534 585	418 099	538 015	471 314	605 620	470 038	597 982	506 871	541 832	487 889
Compensation of employees..... (4706K)	46 558	46 113	46 438	49 740	49 331	48 038	49 069	49 566	48 411	51 008
Purchases of goods and services (4707K)	33 052	12 760	20 615	26 097	30 779	30 950	31 613	44 298	32 491	22 613
Interest (4178K)	103 718	35 847	111 831	40 353	120 272	44 679	127 854	47 740	135 686	43 834
Subsidies..... (4708K)	3 504	3 217	3 305	2 388	3 486	3 372	3 559	3 088	3 396	4 251
Grants ⁴ (4709K)	253 020	253 600	284 377	270 879	295 035	274 751	315 627	291 933	253 683	288 347
Social benefits (4710K)	61 893	54 322	60 281	64 178	61 643	64 100	64 283	65 671	64 323	69 787
Other payments ⁵ (4711K)	32 839	12 240	11 168	17 679	45 074	4 149	5 977	4 576	3 842	8 049
Net cash flow from investment in non-financial assets (4712K)	-6 637	-2 115	-2 802	-4 121	-6 604	-2 533	-3 500	-5 515	-5 039	-3 936
Purchases of non-financial assets (4181K)	6 655	2 135	2 869	4 174	6 652	2 572	3 539	5 573	5 087	3 975
Sales of non-financial assets..... (4173K)	18	19	68	53	47	39	39	58	48	39
Cash surplus (+)/deficit (-)..... (4713K)	-109 002	16 861	-167 545	-14 154	-134 775	-43 649	-202 953	-37 817	-29 228	-46 181
Net cash flow from financing activities (4714K)	17 188	106 829	100 586	51 086	-4 341	109 163	103 397	13 552	57 915	68 406
Net acquisition of financial assets other than cash ⁶ (4715K)	-73	0	0	0	0	-58	-85	-76	-62	-82
Net incurrence of liabilities ⁷ (4716K)	17 262	106 829	100 586	51 086	-4 341	109 221	103 483	13 628	57 977	68 488
Domestic..... (4717K)	6 133	67 318	93 795	45 634	-9 938	99 753	103 483	17 701	64 854	78 131
Foreign..... (4718K)	11 129	39 511	6 791	5 452	5 597	9 468	-	-4 073	-6 877	-9 643
Net change in stock of cash⁸ (4719K)	-91 813	123 691	-66 959	36 932	-139 117	65 514	-99 556	-24 265	28 687	22 226
<i>Memo: Total cash expenditure..... (4720K)</i>	541 221	420 215	540 816	475 435	612 224	472 571	601 483	512 385	546 870	491 824

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	1 605 141	1 749 077	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	1 919 630	2 033 047	2 116 723
Net cash flow from operating activities..... (4700F)	-139 288	-146 714	-143 559	-206 196	-229 007	-344 188	-548 329	-314 489	-283 970	-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	-14 902	-15 642	-16 587
Cash surplus (+)/deficit (-)..... (4713F)	-160 975	-171 515	-164 505	-221 130	-245 156	-357 547	-560 945	-329 391	-299 613	-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	-100 804	-45 453	-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	1 934 532	2 048 690	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 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	2021/2022	2022/2023				2023/2024				2024/2025
	01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities..... (4725K)	7 273	44 761	8 039	5 846	25 577	27 073	5 729	-4 020	-1 774	59 745
Cash receipts from operating activities..... (4726K)	75 651	104 924	88 716	80 860	97 984	114 930	88 275	84 359	69 539	122 570
Taxes (4200K)	267	272	271	236	75	203	281	225	70	221
Social contributions (4727K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4205K)	24 523	71 005	46 182	41 820	49 868	74 431	50 694	42 132	25 093	82 753
Other receipts ³ (4201K)	50 861	33 648	42 264	38 804	48 042	40 296	37 300	42 002	44 375	39 597
Cash payments for operating activities..... (4728K)	68 379	60 163	80 677	75 014	72 408	87 858	82 546	88 379	71 312	62 826
Compensation of employees..... (4729K)	26 370	24 869	25 221	27 960	25 291	25 634	27 725	29 529	25 909	26 020
Purchases of goods and services (4730K)	23 197	19 532	23 285	24 887	26 936	23 021	24 765	31 486	23 017	23 424
Interest (4208K)	1 509	1 360	1 087	1 607	2 106	1 849	1 369	2 241	945	2 227
Subsidies..... (4731K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4732K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4733K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4734K)	17 304	14 402	31 084	20 561	18 075	37 354	28 687	25 122	21 442	11 154
Net cash flow from investment in non-financial assets (4735K)	-6 245	-4 630	-6 043	-7 624	-12 033	-8 934	-7 461	-9 045	-9 233	-9 279
Purchases of non-financial assets (4211K)	6 281	4 651	6 096	7 662	13 563	9 127	7 518	10 890	9 594	9 369
Sales of non-financial assets..... (4203K)	36	21	54	38	1 530	194	57	1 845	361	90
Cash surplus (+)/deficit (-)..... (4736K)	1 027	40 131	1 996	-1 778	13 543	18 139	-1 732	-13 065	-11 007	50 466
Net cash flow from financing activities (4737K)	2 548	-8 806	-9 379	10 332	-8 384	-11 683	9 666	12 910	18 795	-16 668
Net acquisition of financial assets other than cash ⁶ (4738K)	-4 097	-2 092	-2 084	-1 998	-1 869	-3 533	-2 834	-2 853	-1 374	-4 220
Net incurrence of liabilities ⁷ (4739K)	6 644	-6 714	-7 295	12 330	-6 516	-8 150	12 500	15 763	20 170	-12 447
Domestic..... (4740K)	6 654	-6 714	-7 295	12 330	-6 516	-8 150	12 500	15 763	20 170	-12 447
Foreign..... (4741K)	-10	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸ (4742K)	3 575	31 325	-7 383	8 554	5 159	6 456	7 934	-155	7 789	33 798
<i>Memo: Total cash expenditure..... (4743K)</i>	74 624	64 794	86 720	82 638	84 441	96 791	90 007	97 424	80 545	72 105

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	323 163	372 485	357 103
Cash payments for operating activities..... (4728F)	186 254	205 154	220 994	225 282	228 184	257 721	252 092	276 856	288 262	330 095
Net cash flow from operating activities..... (4725F)	20 848	12 167	11 023	29 233	38 943	46 605	56 945	46 307	84 223	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	-23 917	-30 331	-34 673
Cash surplus (+)/deficit (-)..... (4736F)	-1 828	-12 868	-13 485	-5 326	18 792	27 130	37 415	22 390	53 892	-7 665
Net cash flow from financing activities (4737F)	12 795	10 345	12 187	8 640	-5 787	-2 098	-5 844	-2 135	-16 237	29 688
Net change in stock of cash⁸ (4742F)	10 967	-2 524	-1 298	3 314	13 005	25 032	31 571	20 255	37 655	22 023
<i>Memo: Total cash expenditure..... (4743F)</i>	208 930	230 190	245 501	259 841	248 336	277 197	271 621	300 773	318 593	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	2021/2022	2022/2023				2023/2024				2024/2025
	01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities..... (4750K)	2 146	16 805	2 797	5 459	1 164	10 507	7 411	4 717	-7 212	9 326
Cash receipts from operating activities..... (4751K)	20 013	37 102	25 602	22 652	21 383	24 797	27 366	27 354	26 636	23 855
Taxes (4752K)	11 369	12 002	12 161	11 383	9 275	12 001	12 205	12 662	11 892	12 584
Social contributions (4753K)	8 497	15 872	5 765	5 838	7 982	7 995	5 565	6 315	6 321	8 403
Grants ² (4235K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³ (4231K)	146	9 228	7 675	5 431	4 125	4 800	9 597	8 376	8 423	2 869
Cash payments for operating activities..... (4754K)	17 867	20 296	22 804	17 193	20 218	14 290	19 955	22 636	33 848	14 529
Compensation of employees..... (4755K)	1 447	1 375	1 436	1 493	1 344	1 295	1 292	1 393	1 445	1 265
Purchases of goods and services (4756K)	503	1 385	1 156	1 105	353	930	456	714	360	359
Interest (4247K)	35	158	184	92	88	508	151	21	75	432
Subsidies (4757K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4758K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4759K)	15 880	13 067	16 352	13 048	16 835	9 942	14 745	14 751	27 130	10 776
Other payments ⁵ (4760K)	2	4 311	3 677	1 455	1 599	1 615	3 312	5 758	4 839	1 698
Net cash flow from investment in non-financial assets (4761K)	-92	-24	-54	-55	-44	-28	-108	-137	-35	-12
Purchases of non-financial assets (4240K)	92	24	54	55	44	46	108	137	35	12
Sales of non-financial assets (4233K)	0	-	-	-	-	18	-	-	-	-
Cash surplus (+)/deficit (-)..... (4762K)	2 054	16 782	2 743	5 404	1 120	10 479	7 303	4 580	-7 247	9 314
Net cash flow from financing activities (4763K)	-10 248	-17 878	-2 135	-4 874	959	-10 876	-7 700	-4 977	6 850	-8 039
Net acquisition of financial assets other than cash ⁶ (4764K)	-13 084	5 675	-2 674	-2 674	-11 023	1 662	1 662	1 662	1 662	-7 114
Net incurrence of liabilities ⁷ (4765K)	2 835	-23 554	539	-2 200	11 983	-12 538	-9 362	-6 639	5 188	-925
Domestic..... (4766K)	2 835	-23 554	539	-2 200	11 983	-12 538	-9 362	-6 639	5 188	-925
Foreign..... (4767K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸ (4768K)	-8 194	-1 097	608	530	2 080	-397	-397	-397	-397	1 275
<i>Memo: Total cash expenditure..... (4769K)</i>	17 959	20 320	22 858	17 248	20 263	14 318	20 063	22 774	33 883	14 542

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	79 615	106 738	106 153
Cash payments for operating activities..... (4754F)	35 371	44 713	52 597	53 255	61 754	59 361	127 491	78 965	80 512	90 729
Net cash flow from operating activities..... (4750F)	11 749	10 154	26 516	20 129	22 069	27 827	-45 652	649	26 226	15 423
Net cash flow from investment in non-financial assets (4761F)	-119	-192	-412	-188	-336	-182	-228	-351	-177	-308
Cash surplus (+)/deficit (-)..... (4762F)	11 630	9 962	26 104	19 941	21 733	27 645	-45 880	298	26 049	15 115
Net cash flow from financing activities (4763F)	-12 877	-6 809	-23 654	-16 060	-20 992	-25 310	59 086	-10 632	-23 928	-16 702
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	79 316	80 689	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		2021/2022	2022/2023				2023/2024				2024/2025
		01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities.....	(4775K)	-92 946	80 543	-153 907	1 272	-101 430	-3 536	-186 313	-31 605	-33 175	26 826
Cash receipts from operating activities.....	(4776K)	503 457	508 162	441 481	523 014	547 092	494 299	463 499	544 282	588 865	509 406
Taxes	(4777K)	440 115	428 402	377 179	455 159	470 146	424 324	402 973	459 753	500 551	438 764
Social contributions	(4778K)	8 497	15 872	5 765	5 838	7 982	7 995	5 565	6 315	6 321	8 403
Grants ²	(4255K)	141	167	243	543	300	938	76	894	141	1 098
Other receipts ³	(4779K)	54 704	63 721	58 294	61 473	68 664	61 042	54 885	77 319	81 851	61 140
Cash payments for operating activities.....	(4780K)	596 403	427 619	595 388	521 741	648 522	497 836	649 811	575 887	622 040	482 580
Compensation of employees.....	(4781K)	74 374	72 357	73 095	79 192	75 966	74 967	78 086	80 488	75 764	78 293
Purchases of goods and services	(4782K)	56 752	33 678	45 056	52 088	58 068	54 901	56 834	76 498	55 867	46 396
Interest	(4258K)	105 262	37 365	113 103	42 052	122 465	47 036	129 374	50 002	136 707	46 493
Subsidies.....	(4783K)	3 504	3 217	3 305	2 388	3 486	3 372	3 559	3 088	3 396	4 251
Grants ⁴	(4784K)	228 593	182 660	238 269	229 100	245 311	200 400	264 955	249 933	228 731	205 684
Social benefits	(4785K)	77 774	67 388	76 632	77 226	78 478	74 042	79 028	80 421	91 453	80 563
Other payments ⁵	(4786K)	50 144	30 954	45 929	39 695	64 748	43 118	37 976	35 456	30 122	20 900
Net cash flow from investment in non-financial assets	(4787K)	-12 974	-6 769	-8 898	-11 800	-18 682	-11 495	-11 070	-14 697	-14 306	-13 227
Purchases of non-financial assets	(4261K)	13 028	6 810	9 019	11 891	20 259	11 745	11 166	16 600	14 715	13 356
Sales of non-financial assets.....	(4253K)	54	40	121	91	1 577	251	96	1 903	409	130
Cash surplus (+)/deficit (-).....	(4788K)	-105 920	73 774	-162 805	-10 528	-120 112	-15 031	-197 383	-46 302	-47 482	13 599
Net cash flow from financing activities	(4789K)	9 488	80 145	89 072	56 544	-11 766	86 604	105 363	21 485	83 561	43 700
Net acquisition of financial assets other than cash ⁶	(4790K)	-17 253	3 584	-4 758	-4 672	-12 892	-1 929	-1 258	-1 266	226	-11 416
Net incurrence of liabilities ⁷	(4791K)	26 741	76 561	93 830	61 215	1 125	88 533	106 621	22 751	83 335	55 116
Domestic.....	(4792K)	15 623	37 050	87 039	55 764	-4 472	79 065	106 621	26 824	90 212	64 759
Foreign.....	(4793K)	11 119	39 511	6 791	5 452	5 597	9 468	-	-4 073	-6 877	-9 643
Net change in stock of cash⁸	(4794K)	-96 432	153 919	-73 734	46 016	-131 878	71 574	-92 020	-24 817	36 079	57 299
<i>Memo: Total cash expenditure.....</i>	(4795K)	609 377	434 388	604 286	533 541	667 204	509 330	660 881	590 583	636 346	495 807

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	1 832 555	2 019 749	2 090 944
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	2 100 088	2 193 270	2 345 573
Net cash flow from operating activities..... (4775F)	-106 691	-124 393	-106 021	-156 834	-167 995	-269 755	-537 036	-267 533	-173 522	-254 629
Net cash flow from investment in non-financial assets (4787F)	-44 482	-50 028	-45 865	-49 681	-36 637	-33 018	-32 374	-39 169	-46 150	-51 568
Cash surplus (+)/deficit (-)..... (4788F)	-151 173	-174 422	-151 886	-206 515	-204 632	-302 773	-569 410	-306 702	-219 671	-306 197
Net cash flow from financing activities (4789F)	182 339	161 545	191 823	226 881	169 952	331 172	683 059	215 820	213 994	297 013
Net change in stock of cash⁸..... (4794F)	31 166	-12 877	39 937	20 366	-34 680	28 399	113 649	-90 882	-5 677	-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	2 139 257	2 239 420	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		2021/2022	2022/2023				2023/2024				2024/2025
		01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities.....	(4800K)	13 804	16 220	15 533	1 458	21 261	12 226	15 221	5 342	3 827	4 437
Cash receipts from operating activities.....	(4801K)	182 331	177 265	183 178	179 565	191 803	186 636	194 028	191 020	174 105	190 327
Taxes	(4280K)	4 361	2 855	4 526	4 283	4 381	3 105	4 698	4 597	4 822	3 383
Social contributions	(4802K)	-	-	-	-	-	-	-	-	-	-
Grants ²	(4283K)	170 369	170 509	174 142	170 839	178 848	179 309	184 767	181 690	160 492	182 559
Other receipts ³	(4281K)	7 600	3 901	4 510	4 442	8 574	4 222	4 563	4 733	8 791	4 385
Cash payments for operating activities.....	(4803K)	168 527	161 045	167 645	178 107	170 542	174 410	178 806	185 678	170 278	185 890
Compensation of employees.....	(4804K)	106 220	105 440	105 624	115 204	109 017	112 467	114 154	115 890	114 167	118 327
Purchases of goods and services	(4805K)	45 621	34 676	40 230	39 059	41 793	39 991	42 362	44 377	38 703	43 969
Interest	(4286K)	98	58	74	36	30	58	59	37	28	59
Subsidies.....	(4806K)	2 655	2 078	2 476	2 502	2 719	1 934	2 828	2 842	2 995	2 421
Grants ⁴	(4807K)	2 195	1 013	3 879	2 148	2 315	825	3 621	3 152	1 696	1 251
Social benefits	(4808K)	797	1 839	1 987	1 928	2 639	1 987	1 904	1 898	1 473	1 629
Other payments ⁵	(4809K)	10 940	15 942	13 375	17 230	12 030	17 149	13 879	17 481	11 216	18 234
Net cash flow from investment in non-financial assets	(4810K)	-15 084	-7 380	-10 943	-11 771	-13 374	-9 048	-10 394	-11 974	-13 546	-10 774
Purchases of non-financial assets	(4289K)	15 162	7 411	10 987	11 821	13 513	9 089	10 434	12 062	13 657	10 818
Sales of non-financial assets.....	(4297K)	77	32	44	50	140	41	40	88	110	45
Cash surplus (+)/deficit (-).....	(4811K)	-1 280	8 841	4 590	-10 313	7 888	3 178	4 827	-6 632	-9 719	-6 336
Net cash flow from financing activities	(4812K)	-4 197	370	2 119	2 498	-5 005	-1 155	1 812	1 952	-3 532	-1 453
Net acquisition of financial assets other than cash ⁶	(4813K)	-1 339	-1 714	1 139	783	-1 985	-1 668	1 253	1 005	-1 537	-1 693
Net incurrence of liabilities ⁷	(4814K)	-2 858	2 084	980	1 715	-3 020	513	559	947	-1 995	240
Domestic.....	(4815K)	-2 858	2 084	980	1 715	-3 020	513	559	947	-1 995	240
Foreign.....	(4816K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸	(4817K)	-5 478	9 210	6 709	-7 815	2 883	2 024	6 639	-4 679	-13 251	-7 789
<i>Memo: Total cash expenditure.....</i>	(4818K)	183 611	168 425	178 588	189 878	183 916	183 458	189 201	197 651	183 824	196 663

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	694 665	731 812
Cash payments for operating activities.....	(4803F)	426 405	454 597	489 930	523 472	562 800	604 337	611 588	653 745	677 339
Net cash flow from operating activities.....	(4800F)	40 784	40 699	35 925	39 430	38 982	37 839	51 338	40 919	54 473
Net cash flow from investment in non-financial assets	(4810F)	-33 914	-38 897	-37 030	-36 921	-35 864	-34 963	-37 565	-40 739	-43 467
Cash surplus (+)/deficit (-).....	(4811F)	6 870	1 802	-1 105	2 509	3 118	2 876	13 773	180	11 006
Net cash flow from financing activities	(4812F)	- 859	- 80	- 115	979	-1 509	- 855	-2 604	-95	-18
Net change in stock of cash⁸	(4817F)	6 011	1 722	-1 220	3 488	1 610	2 021	11 169	85	10 988
<i>Memo: Total cash expenditure.....</i>	(4818F)	460 319	493 493	526 961	560 393	598 664	639 300	649 153	694 484	720 807

KB442

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

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

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

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

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

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

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

Government finance statistics of local governments¹

Statement of sources and uses of cash

R millions

Quarterly	2021/2022	2022/2023				2023/2024				2024/2025
	01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities..... (4825K)	30 496	-18 341	58 633	42 857	50 134	-32 626	65 293	34 585	45 659	-18 875
Cash receipts from operating activities..... (4826K)	128 787	84 371	157 461	141 994	145 661	98 273	173 269	150 933	149 614	98 948
Taxes (4827K)	17 937	19 383	27 224	21 337	21 710	24 072	28 930	22 739	22 673	22 502
Social contributions (4828K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4829K)	47 450	1 062	57 086	49 662	56 039	1 128	64 411	51 853	48 070	1 252
Other receipts ³ (4830K)	63 400	63 926	73 151	70 996	67 912	73 073	79 928	76 341	78 872	75 194
Cash payments for operating activities..... (4831K)	98 291	102 712	98 828	99 138	95 527	130 899	107 976	116 348	103 956	117 823
Compensation of employees..... (4832K)	31 925	33 221	32 488	35 796	33 062	34 793	34 642	38 234	35 827	36 037
Purchases of goods and services (4833K)	59 298	62 748	62 074	57 750	56 942	85 210	68 144	71 258	63 096	75 055
Interest (4834K)	4 109	4 238	1 800	2 627	2 777	4 571	2 272	3 011	1 651	2 664
Subsidies (4835K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4836K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4837K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4838K)	2 959	2 505	2 466	2 965	2 745	6 325	2 918	3 845	3 382	4 067
Net cash flow from investment in non-financial assets (4839K)	-14 309	-13 647	-13 928	-13 904	-13 158	-12 718	-12 827	-12 961	-13 353	-13 157
Purchases of non-financial assets (4840K)	14 503	13 836	14 089	14 009	13 524	12 867	12 984	13 094	13 599	13 313
Sales of non-financial assets (4841K)	194	190	161	105	366	149	157	134	247	156
Cash surplus (+)/deficit (-)..... (4842K)	16 187	-31 988	44 706	28 952	36 976	-45 344	52 466	21 624	32 306	-32 032
Net cash flow from financing activities (4843K)	-7 923	20 055	-46 702	-24 821	-28 396	34 595	-48 571	-15 531	-24 685	12 989
Net acquisition of financial assets other than cash ⁶ (4844K)	-14 089	-9 712	-36 601	-30 782	-16 932	-14 822	-28 178	-31 557	-16 680	-18 225
Net incurrence of liabilities ⁷ (4849K)	6 167	29 767	-10 101	5 961	-11 464	49 417	-20 393	16 026	-8 005	31 214
Domestic..... (4850K)	6 167	29 767	-10 101	5 961	-11 464	49 417	-20 393	16 026	-8 005	31 214
Foreign..... (4851K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸..... (4848K)	8 264	-11 933	-1 996	4 131	8 580	-10 749	3 895	6 093	7 621	-19 042
<i>Memo: Total cash expenditure..... (4852K)</i>	112 600	116 359	112 756	113 042	108 685	143 617	120 803	129 309	117 308	130 980

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	480 515	529 487	572 089
Cash payments for operating activities..... (4831F)	236 705	257 869	273 833	293 521	307 258	339 544	347 210	384 931	396 205	459 179
Net cash flow from operating activities..... (4825F)	67 442	72 559	80 587	81 430	91 990	89 670	101 149	95 584	133 282	112 911
Net cash flow from investment in non-financial assets (4839F)	-56 733	-62 081	-62 178	-59 398	-62 419	-54 618	-46 068	-54 869	-54 637	-51 858
Cash surplus (+)/deficit (-)..... (4842F)	10 709	10 479	18 409	22 031	29 570	35 052	55 081	40 715	78 646	61 053
Net cash flow from financing activities (4843F)	10 105	-17 463	-27 711	-20 571	-14 585	-38 261	-57 449	-43 363	-79 863	-54 191
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..... (4852F)</i>	293 438	319 949	336 011	352 920	369 678	394 162	393 278	439 800	450 841	511 037

KB443

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

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

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

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

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

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

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

Government finance statistics of consolidated general government¹

Statement of sources and uses of cash

R millions

Quarterly		2021/2022	2022/2023				2023/2024				2024/2025
		01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities.....	(4855K)	-48 646	78 422	-79 741	45 587	-30 035	-23 936	-105 799	8 323	16 311	12 388
Cash receipts from operating activities.....	(4856K)	596 701	598 189	550 865	624 054	649 610	598 731	581 600	652 664	703 961	614 840
Taxes	(4857K)	462 413	450 640	408 929	480 779	496 237	451 501	436 602	487 089	528 047	464 649
Social contributions	(4858K)	8 497	15 872	5 765	5 838	7 982	7 995	5 565	6 315	6 321	8 403
Grants ²	(4859K)	87	128	216	526	241	898	58	868	79	1 068
Other receipts ³	(4860K)	125 705	131 548	135 955	136 911	145 150	138 337	139 376	158 392	169 514	140 719
Cash payments for operating activities.....	(4861K)	645 347	519 766	630 606	578 467	679 645	622 667	687 399	644 342	687 651	602 451
Compensation of employees.....	(4862K)	212 520	211 018	211 206	230 192	218 045	222 227	226 881	234 612	225 758	232 657
Purchases of goods and services	(4863K)	161 671	131 102	147 361	148 897	156 803	180 101	167 341	192 133	157 666	165 420
Interest	(4264K)	109 469	41 661	114 976	44 715	125 273	51 665	131 706	53 050	138 386	49 216
Subsidies.....	(4865K)	6 159	5 295	5 781	4 890	6 205	5 306	6 387	5 930	6 391	6 672
Grants ⁴	(4866K)	12 914	12 063	10 892	10 729	12 679	20 748	19 381	19 515	21 803	23 093
Social benefits	(4867K)	78 571	69 227	78 620	79 154	81 117	76 029	80 931	82 320	92 926	82 191
Other payments ⁵	(4868K)	64 043	49 400	61 770	59 890	79 523	66 592	54 772	56 783	44 721	43 201
Net cash flow from investment in non-financial assets	(4869K)	-42 368	-27 796	-33 769	-37 476	-45 214	-33 260	-34 291	-39 632	-41 205	-37 157
Purchases of non-financial assets	(4870K)	42 693	28 057	34 095	37 722	47 296	33 701	34 583	41 756	41 971	37 487
Sales of non-financial assets.....	(4871K)	325	262	326	246	2 083	441	293	2 124	766	330
Cash surplus (+)/deficit (-).....	(4872K)	-91 014	50 627	-113 510	8 111	-75 248	-57 196	-140 089	-31 309	-24 894	-24 769
Net cash flow from financing activities	(4873K)	-2 632	100 570	44 489	34 221	-45 167	120 045	58 604	7 906	55 345	55 236
Net acquisition of financial assets other than cash ⁶	(4874K)	-32 682	-7 842	-40 220	-34 671	-31 808	-18 418	-28 183	-31 818	-17 990	-31 334
Net incurrence of liabilities ⁷	(4875K)	30 050	108 412	84 709	68 892	-13 359	138 463	86 787	39 724	73 335	86 570
Domestic.....	(4876K)	18 931	68 901	77 918	63 440	-18 956	128 995	86 787	43 797	80 212	96 213
Foreign.....	(4877K)	11 119	39 511	6 791	5 452	5 597	9 468	-	-4 073	-6 877	-9 643
Net change in stock of cash⁸	(4878K)	-93 646	151 197	-69 021	42 332	-120 415	62 849	-81 485	-23 403	30 450	30 467
<i>Memo: Total cash expenditure.....</i>	(4879K)	687 715	547 562	664 375	615 943	724 858	655 927	721 689	683 974	728 856	639 608

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	2 201 019	2 422 718
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	2 332 049	2 408 485
Net cash flow from operating activities.....	(4855F)	1 535	-11 136	10 491	-35 974	-37 023	-142 248	-384 550	-131 030	14 233
Net cash flow from investment in non-financial assets	(4869F)	-135 129	-151 006	-145 074	-146 000	-134 920	-122 598	-116 007	-134 777	-144 254
Cash surplus (+)/deficit (-).....	(4872F)	-133 594	-162 141	-134 583	-181 974	-171 943	-264 846	-500 557	-265 807	-130 020
Net cash flow from financing activities	(4873F)	191 585	144 001	163 997	207 289	153 859	292 056	623 006	172 361	134 113
Net change in stock of cash⁸	(4878F)	57 991	-18 140	29 415	25 315	-18 084	27 210	122 450	-93 446	4 093
<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	2 466 826	2 552 738

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	2021/2022	2022/2023				2023/2024				2024/2025
	01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities..... (4885K)	28 262	- 262	41 488	-10 851	11 295	-17 254	33 724	-5 699	20 065	-7 320
Cash receipts from operating activities..... (4886K)	120 379	86 213	140 275	96 638	101 150	97 581	144 202	124 017	135 655	110 348
Taxes (4887K)	-	-	-	-	-	-	-	-	-	-
Social contributions (4888K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4889K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³ (4890K)	120 379	86 213	140 275	96 638	101 150	97 581	144 202	124 017	135 655	110 348
Cash payments for operating activities..... (4891K)	92 117	86 475	98 787	107 488	89 856	114 835	110 478	129 716	115 590	117 668
Compensation of employees..... (4892K)	20 976	26 189	26 353	28 242	27 565	25 768	30 005	29 633	29 840	27 703
Purchases of goods and services (4893K)	58 375	48 812	56 442	66 821	56 237	82 394	73 447	92 552	78 645	83 006
Interest (4294K)	10 982	9 471	13 655	10 762	5 008	5 195	4 993	4 945	5 456	5 638
Subsidies..... (4895K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4896K)	-	-	-	-	-	-	-	-	-	-
Social benefits (4897K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4898K)	1 783	2 003	2 337	1 662	1 045	1 479	2 034	2 586	1 649	1 321
Net cash flow from investment in non-financial assets (4899K)	-16 746	-11 611	-14 681	-15 987	-19 911	-13 470	-15 117	-22 185	-23 767	-45 098
Purchases of non-financial assets (4900K)	16 812	11 839	14 811	16 093	20 281	13 603	15 256	22 238	23 899	46 155
Sales of non-financial assets..... (4901K)	65	228	131	107	369	132	139	52	132	1 057
Cash surplus (+)/deficit (-)..... (4902K)	11 516	-11 873	26 807	-26 838	-8 617	-30 725	18 607	-27 885	-3 702	-52 418
Net cash flow from financing activities (4903K)	-7 714	28 125	-19 351	22 434	4 275	34 937	6 283	49 700	-7 950	61 197
Net acquisition of financial assets other than cash ⁶ (4904K)	-1 888	-4 547	-4 838	-19 485	-14 187	-5 562	715	-17 077	-8 505	96 923
Net incurrence of liabilities ⁷ (4905K)	-5 827	32 671	-14 513	41 919	18 462	40 499	5 568	66 776	554	-35 726
Domestic..... (4906K)	-8 618	31 857	-14 325	20 393	-9 815	31 512	2 095	65 117	10 178	53 308
Foreign..... (4907K)	2 792	814	-188	21 526	28 277	8 987	3 473	1 660	-9 624	-89 035
Net change in stock of cash⁸..... (4908K)	3 801	16 252	7 456	-4 404	-4 342	4 212	24 890	21 815	-11 652	8 779
<i>Memo: Total cash expenditure..... (4909K)</i>	108 863	98 086	113 468	123 475	109 767	128 306	125 595	151 902	139 357	162 766

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	450 328	424 276	501 456
Cash payments for operating activities..... (4891F)	358 413	349 553	363 600	356 027	363 899	388 375	358 455	389 155	382 606	470 620
Net cash flow from operating activities..... (4885F)	65 127	54 579	52 326	43 129	38 733	36 403	23 108	61 173	41 670	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	-62 195	-62 190	-74 540
Cash surplus (+)/deficit (-)..... (4902F)	-29 443	-53 791	-48 349	-44 583	-28 190	-19 766	-32 556	-1 023	-20 520	-43 704
Net cash flow from financing activities (4903F)	18 490	86 571	40 315	43 239	22 247	49 910	16 636	9 504	35 483	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..... (4909F)</i>	452 983	457 923	464 275	443 739	430 822	444 545	414 119	451 350	444 796	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	329 391	-22 390	-298	306 702	-180	-40 715	265 807	1 023	266 830
2023	299 613	-53 892	-26 049	219 671	-11 006	-78 646	130 020	20 520	150 540
2024	313 647	7 665	-15 115	306 197	8 345	-61 053	253 489	43 704	297 193
31 December									
2018	198 219	-11 182	-20 694	166 343	-6 454	-31 470	128 419	46 041	174 460
2019	326 863	-34 707	-32 384	259 772	-6 717	-22 371	230 685	31 299	261 984
2020	544 957	-28 448	24 296	540 805	-33 204	-63 175	444 427	13 909	458 335
2021	336 190	-27 459	23 062	331 793	23 485	-43 749	311 530	28 921	340 451
2022	273 839	-41 376	-26 983	205 480	-1 838	-57 857	145 786	388	146 173
2023	419 194	-16 885	-23 482	378 827	-9 262	-65 723	303 843	48 619	352 462
2016: 04.....	26 808	5 272	-7 995	24 084	1 086	-8 364	16 806	27 757	44 563
2017: 01.....	13 848	3 738	-7 046	10 540	6 780	-10 119	7 200	29 028	36 228
02.....	40 064	-2 143	-4 990	32 931	-3 920	30 851	59 862	2 379	62 241
03.....	115 825	2 620	-5 484	112 961	-3 560	-29 812	79 589	2 837	82 426
04.....	43 051	1 945	-5 489	39 506	6 633	-6 537	39 602	12 248	51 850
2018: 01.....	22 190	2 904	-3 978	21 117	-1 662	-16 533	2 921	27 120	30 041
02.....	30 318	-10 737	-5 996	13 585	-12 147	29 863	31 301	5 440	36 741
03.....	107 695	-4 019	-5 027	98 648	1 734	-32 306	68 077	3 271	71 347
04.....	38 015	671	-5 693	32 993	5 621	-12 494	26 120	10 211	36 331
2019: 01.....	69 128	-4 706	-5 017	59 405	1 674	-14 634	46 445	9 268	55 713
02.....	67 077	-14 187	-9 259	43 632	-9 277	34 449	68 805	8 314	77 119
03.....	132 676	-7 038	-9 134	116 504	-1 971	-31 196	83 337	15 812	99 149
04.....	57 982	-8 776	-8 974	40 232	2 857	-10 990	32 098	-2 096	30 002
2020: 01.....	99 813	2 871	-278	102 406	5 515	-27 315	80 606	-2 264	78 342
02.....	126 807	-18 967	3 159	110 999	-20 947	27 764	117 816	3 389	121 205
03.....	246 528	-8 589	9 336	247 276	-13 903	-38 350	195 023	3 996	199 019
04.....	71 809	-3 763	12 079	80 124	-3 869	-25 274	50 981	8 789	59 769
2021: 01.....	115 801	-6 097	21 306	131 011	24 946	-19 221	136 736	16 383	153 119
02.....	23 406	-16 741	6 141	12 806	-6 052	32 604	39 357	14 578	53 935
03.....	180 225	-5 472	-1 378	173 375	-3 779	-40 493	129 103	-17 364	111 738
04.....	16 758	850	-3 008	14 601	8 371	-16 639	6 334	15 325	21 659
2022: 01.....	109 002	-1 027	-2 054	105 920	1 280	-16 187	91 014	-11 516	79 498
02.....	-16 861	-40 131	-16 782	-73 774	-8 841	31 988	-50 627	11 873	-38 754
03.....	167 545	-1 996	-2 743	162 805	-4 590	-44 706	113 510	-26 807	86 703
04.....	14 154	1 778	-5 404	10 528	10 313	-28 952	-8 111	26 838	18 726
2023: 01.....	134 775	-13 543	-1 120	120 112	-7 888	-36 976	75 248	8 617	83 865
02.....	43 649	-18 139	-10 479	15 031	-3 178	45 344	57 196	30 725	87 921
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.....	46 181	-50 466	-9 314	-13 599	6 336	32 032	24 769	52 418	77 187

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		2021/2022	2022/2023				2023/2024				2024/2025
		01	02	03	04	01	02	03	04	01	02
Net cash flow from operating activities.....	(4915K)	2 022	4 423	-1 105	-2 134	-4 265	4 625	-3 425	-2 281	3 945	4 656
Cash receipts from operating activities.....	(4916K)	7 362	7 704	7 549	5 920	6 392	9 073	8 478	7 988	9 602	10 157
Taxes	(4917K)	-	-	-	-	-	-	-	-	-	-
Social contributions	(4918K)	-	-	-	-	-	-	-	-	-	-
Grants ²	(4919K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³	(4920K)	7 362	7 704	7 549	5 920	6 392	9 073	8 478	7 988	9 602	10 157
Cash payments for operating activities.....	(4921K)	5 340	3 281	8 653	8 054	10 657	4 448	11 903	10 269	5 656	5 501
Compensation of employees.....	(4922K)	763	798	1 010	964	999	824	858	819	789	827
Purchases of goods and services	(4923K)	621	760	850	1 032	1 336	1 032	975	1 054	750	714
Interest	(4924K)	1 759	580	576	1 266	1 421	1 074	1 886	2 062	1 980	1 960
Subsidies.....	(4925K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴	(4926K)	-	-	-	-	-	-	-	-	-	-
Social benefits	(4927K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵	(4928K)	2 198	1 143	6 217	4 792	6 900	1 519	8 184	6 333	2 136	2 000
Net cash flow from investment in non-financial assets	(4929K)	-54	-37	-35	-49	-53	-12	-27	-42	-16	-84
Purchases of non-financial assets	(4930K)	54	37	35	50	55	14	28	45	24	84
Sales of non-financial assets	(4931K)	0	0	0	1	2	3	0	3	8	0
Cash surplus (+)/deficit (-).....	(4932K)	1 969	4 385	-1 139	-2 183	-4 317	4 613	-3 453	-2 324	3 929	4 572
Net cash flow from financing activities	(4933K)	5 665	-5 832	974	6 544	-3 188	20	2 167	8 854	-8 576	-4 631
Net acquisition of financial assets other than cash ⁶	(4934K)	446	863	558	2 155	2 990	983	251	- 669	-2 993	4 129
Net incurrence of liabilities ⁷	(4935K)	5 219	-6 695	416	4 389	-6 178	- 963	1 916	9 523	-5 583	-8 760
Domestic.....	(4936K)	5 219	-6 695	416	4 389	-6 178	- 963	1 916	9 523	-5 583	-8 760
Foreign.....	(4937K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸.....	(4938K)	7 634	-1 447	-165	4 361	-7 505	4 633	-1 285	6 530	-4 647	-59
<i>Memo: Total cash expenditure.....</i>	(4939K)	5 394	3 319	8 688	8 103	10 710	4 460	11 931	10 311	5 672	5 585

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	29 427	35 141
Cash payments for operating activities.....	(4921F)	8 260	14 031	9 648	17 639	16 318	15 852	14 589	20 086	32 277
Net cash flow from operating activities.....	(4915F)	3 499	12 472	9 234	5 310	8 418	8 223	11 412	9 340	2 864
Net cash flow from investment in non-financial assets	(4929F)	-1 048	-2 142	-266	-237	-195	-192	-55	-180	-174
Cash surplus (+)/deficit (-).....	(4932F)	2 451	10 330	8 968	5 073	8 223	8 031	11 356	9 160	2 767
Net cash flow from financing activities	(4933F)	-2 863	-7 340	-8 117	-4 678	-4 847	-9 297	798	-3 794	-1 501
Net change in stock of cash⁸.....	(4938F)	-412	2 990	852	395	3 376	-1 266	12 155	5 366	5 231
<i>Memo: Total cash expenditure.....</i>	(4939F)	9 308	16 172	9 913	17 876	16 513	16 044	14 644	20 266	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 e.g. the Industrial Development Corporation of SA Ltd (IDC). However, the South African Reserve Bank, Corporation for Public Deposits, the Land Bank and the Postbank are not included because their statistics are covered in the monetary statistical pages.

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

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

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

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

6 Domestic and foreign financial assets.

7 Liabilities classified according to currency of issue.

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

Total expenditure: Consolidated general government

Functional classification^{1, 2}

R millions

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022
General public services..... (4331F)	346 858	373 730	386 726	425 520	440 452	471 945	506 134	565 230
Of which: Public debt transactions ³ (4383F)	114 704	128 796	146 497	162 645	181 849	204 769	232 596	268 072
Defence..... (4371F)	41 879	43 486	47 173	46 264	46 659	50 816	50 325	51 672
Public order and safety (4372F)	139 613	149 718	156 220	162 917	172 273	182 715	181 891	190 304
Economic affairs (4332F)	132 829	169 748	170 191	179 196	174 755	223 547	227 360	208 779
Of which: Agriculture, forestry, fishing and hunting (4379F)	20 159	20 330	21 785	20 727	22 341	23 960	22 063	24 884
Fuel and energy (4378F)	6 343	29 857	8 729	7 852	7 087	55 889	61 044	38 164
Mining, manufacturing, and construction (4380F)	8 565	9 149	9 269	7 901	8 659	8 966	7 530	7 748
Transport (4333F)	66 013	72 858	87 300	92 499	90 152	86 969	91 208	89 451
Communication (4334F)	1 625	2 027	3 627	6 355	5 286	3 214	2 348	2 402
Other industries (4335F)	4 482	4 931	4 847	5 383	5 651	6 447	4 807	5 504
Environmental protection (4387F)	11 420	10 982	12 715	13 934	14 252	15 059	13 157	13 402
Housing and community amenities (4376F)	61 662	68 645	69 568	70 691	71 883	69 251	65 155	71 523
Health..... (4374F)	156 721	172 729	185 096	200 862	209 506	226 318	251 947	267 771
Of which: Outpatient services..... (4336F)	114	108	6 306	4 954	143	8 316	8 919	9 069
Hospital services (4337F)	90 343	98 498	104 918	113 795	119 717	128 755	137 157	137 910
Public health services (4339F)	51 264	56 387	61 305	66 526	67 036	73 446	83 936	94 283
Recreation, culture and religion..... (4377F)	33 554	36 139	37 978	39 577	42 252	47 248	41 059	45 006
Education (4373F)	265 422	285 241	306 604	328 119	360 244	391 757	397 148	431 027
Of which: Pre-primary and primary education..... (4340F)	80 481	88 356	94 450	101 361	109 528	117 289	119 838	123 712
Secondary education..... (4341F)	65 001	68 279	73 440	78 586	83 587	89 037	90 209	95 015
Tertiary education (4342F)	64 832	70 380	76 656	83 323	97 699	111 205	109 601	126 427
Social protection..... (4375F)	182 821	202 824	222 156	236 099	257 430	285 991	369 601	342 235
Total outlays..... (4985F)	1 372 779	1 513 243	1 594 426	1 703 179	1 789 705	1 964 647	2 103 777	2 186 949
Discrepancy with consolidated general government ⁴ (4386F)	155 193	178 348	181 991	206 584	205 786	240 105	244 449	279 877
Total expenditure: Consolidated general government..... (4357F)	1 527 972	1 691 591	1 776 417	1 909 762	1 995 492	2 204 752	2 348 226	2 466 826

KB420

Total expenditure: Consolidated general government

Functional classification^{1, 2}

Percentage

Year ended 31 March	2015	2016	2017	2018	2019	2020	2021	2022
General public service..... (4331Z)	25.3	24.7	24.3	25.0	24.6	24.0	24.1	25.8
Of which: Public debt transactions ³ (4383Z)	8.4	8.5	9.2	9.5	10.2	10.4	11.1	12.3
Defence..... (4371Z)	3.1	2.9	3.0	2.7	2.6	2.6	2.4	2.4
Public order and safety (4372Z)	10.2	9.9	9.8	9.6	9.6	9.3	8.6	8.7
Economic affairs (4332Z)	9.7	11.2	10.7	10.5	9.8	11.4	10.8	9.5
Of which: Agriculture, forestry, fishing and hunting (4379Z)	1.5	1.3	1.4	1.2	1.2	1.2	1.0	1.1
Fuel and energy (4378Z)	0.5	2.0	0.5	0.5	0.4	2.8	2.9	1.7
Mining, manufacturing, and construction (4380Z)	0.6	0.6	0.6	0.5	0.5	0.5	0.4	0.4
Transport (4333Z)	4.8	4.8	5.5	5.4	5.0	4.4	4.3	4.1
Communication (4334Z)	0.1	0.1	0.2	0.4	0.3	0.2	0.1	0.1
Other industries (4335Z)	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3
Environmental protection (4387Z)	0.8	0.7	0.8	0.8	0.8	0.8	0.6	0.6
Housing and community amenities (4376Z)	4.5	4.5	4.4	4.2	4.0	3.5	3.1	3.3
Health..... (4374Z)	11.4	11.4	11.6	11.8	11.7	11.5	12.0	12.2
Of which: Outpatient services..... (4336Z)	-	-	0.4	0.3	-	0.4	0.4	0.4
Hospital services (4337Z)	6.6	6.5	6.6	6.7	6.7	6.6	6.5	6.3
Public health services (4339Z)	3.7	3.7	3.8	3.9	3.7	3.7	4.0	4.3
Recreation, culture and religion..... (4377Z)	2.4	2.4	2.4	2.3	2.4	2.4	2.0	2.1
Education (4373Z)	19.3	18.8	19.2	19.3	20.1	19.9	18.9	19.7
Of which: Pre-primary and primary education..... (4340Z)	5.9	5.8	5.9	6.0	6.1	6.0	5.7	5.7
Secondary education..... (4341Z)	4.7	4.5	4.6	4.6	4.7	4.5	4.3	4.3
Tertiary education (4342Z)	4.7	4.7	4.8	4.9	5.5	5.7	5.2	5.8
Social protection..... (4375Z)	13.3	13.4	13.9	13.9	14.4	14.6	17.6	15.6
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 Financial Statistics Manual (GFSM) 1986. The current reporting format is in compliance with the GFSM 2001 and is therefore not strictly comparable with data prior to April 2004.

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

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

Social security 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)			(4944Q)	(4945Q)	(4947Q)	(4948Q)	
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: 03.....	578 452	125 980	-	-	24 294	680	0	498	729 904
04.....	608 163	127 765	-	-	24 694	695	0	517	761 833
2023: 01.....	637 873	129 550	-	-	26 024	769	0	616	794 832
02.....	591 058	128 184	-	-	25 917	753	0	592	746 505
03.....	544 244	126 818	-	-	25 810	737	0	569	698 177
04.....	497 429	125 453	-	-	25 703	720	0	545	649 850
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

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	Other accounts receivable ⁶	
		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: 03.....	1 652	0	33 445	123 947	3 192	2 564	52 877	512 227	729 904
04.....	1 699	0	33 975	125 737	3 250	2 597	53 669	540 905	761 833
2023: 01.....	1 928	0	36 055	132 961	3 558	2 715	57 042	560 572	794 832
02.....	1 880	0	35 658	131 934	3 484	2 706	56 491	514 352	746 505
03.....	1 831	0	35 261	130 906	3 410	2 697	55 939	468 133	698 177
04.....	1 782	0	34 864	129 878	3 336	2 688	55 387	421 913	649 850
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

KB451

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

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

3 Before fiscal 2013/14 including bank overdrafts.

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

5 Before fiscal 2013/14 including financial derivatives.

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

Local 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: 03.....	16 399	2 976	3 553	22 943	31 509	122 093	8 794	8 007	96 292	54 145	594 081	960 791
04.....	16 178	3 446	3 465	22 324	30 705	109 753	9 128	7 975	98 616	57 657	590 245	949 492
2023: 01.....	16 019	3 397	3 336	22 607	30 851	123 952	9 961	7 803	102 767	58 633	591 555	970 882
02.....	17 088	3 401	4 344	21 348	35 344	143 095	8 308	8 454	100 625	60 334	625 622	1 027 963
03.....	16 716	3 422	4 180	23 689	34 170	125 052	9 279	8 562	106 160	58 825	613 858	1 003 913
04.....	16 468	4 107	4 077	23 742	33 166	114 677	9 647	8 639	109 711	63 538	614 150	1 001 923
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

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: 03.....	781 656	57 508	4 342	9 164	108 121	19 674	20 664	18 696	49 087	960 791
04.....	762 638	61 120	4 355	9 713	111 667	20 245	19 469	18 132	53 820	949 492
2023: 01.....	783 918	65 923	4 171	13 467	103 403	20 453	20 075	18 576	44 299	970 882
02.....	836 927	56 204	2 670	13 015	119 147	18 788	23 373	20 036	56 949	1 027 963
03.....	810 456	62 361	4 248	9 957	116 890	19 494	23 957	20 603	52 835	1 003 913
04.....	797 995	65 816	4 426	12 611	121 076	19 819	24 026	20 750	56 482	1 001 923
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

KB435

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

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

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

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

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

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

7 Including cash and cash equivalents.

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

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

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

Non-financial public enterprises and 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	276 841	87 084	40 173	150 348	77 164	53 330	3 149	532 680	5 007	2 419	347 380	1 575 574
2024	277 713	87 084	31 582	154 109	66 515	53 330	3 149	555 228	4 934	2 209	369 215	1 605 067
2022: 03.....	274 878	87 084	37 213	137 656	74 498	47 493	3 149	538 546	5 076	2 152	335 656	1 543 401
04.....	277 509	87 084	38 860	135 004	75 182	47 493	3 149	521 424	5 068	4 496	328 398	1 523 668
2023: 01.....	276 841	87 084	40 173	150 348	77 164	53 330	3 149	532 680	5 007	2 419	347 380	1 575 574
02.....	271 165	87 084	37 903	153 646	76 817	52 640	2 899	504 242	4 865	1 857	338 475	1 531 591
03.....	286 962	87 084	36 303	139 260	114 980	53 330	3 149	479 708	4 942	2 295	338 362	1 546 374
04.....	272 945	87 084	34 445	154 241	57 974	53 330	3 149	544 518	4 927	6 479	329 060	1 548 151
2024: 01.....	277 713	87 084	31 582	154 109	66 515	53 330	3 149	555 228	4 934	2 209	369 215	1 605 067
02.....	281 861	87 084	31 417	130 531	101 457	53 330	3 149	528 077	4 916	4 687	356 377	1 582 886

KB448

Assets²

R millions

End of	Non-financial assets ⁹	Financial assets										Total
		Currency and deposits		Debt securities			Loans		Equity and investment fund shares ¹⁵	Financial derivatives and employee stock options	Other accounts receivable ¹⁶	
		Monetary institutions ¹⁰	Other institutions ¹¹	Short term ¹²	Long term		Short term	Long term ¹⁴				
					Government bonds	Other ¹³						
	(4693K)	(4682K)	(4683K)	(4603K)	(4604K)	(4605K)	(4606K)	(4607K)	(4608K)	(4609K)	(4613K)	(4692K)
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	1 284 035	100 480	0	-	1 475	81	3 175	13 136	21 005	36 375	115 812	1 575 574
2024	1 297 321	102 431	0	-	1 475	54	3 175	11 660	20 998	37 466	130 488	1 605 067
2022: 03.....	1 260 605	88 451	0	-	1 475	81	8 814	6 017	21 024	41 026	115 907	1 543 401
04.....	1 260 477	78 550	0	-	1 475	87	3 175	11 717	21 024	27 879	119 284	1 523 668
2023: 01.....	1 284 035	100 480	0	-	1 475	81	3 175	13 136	21 005	36 375	115 812	1 575 574
02.....	1 256 552	64 265	0	-	1 475	66	3 153	11 407	20 565	47 246	126 861	1 531 591
03.....	1 258 490	88 082	0	-	1 475	59	3 175	6 017	21 002	38 243	129 831	1 546 374
04.....	1 270 068	75 434	0	-	1 475	53	3 175	11 714	21 001	35 738	129 493	1 548 151
2024: 01.....	1 297 321	102 431	0	-	1 475	54	3 175	11 660	20 998	37 466	130 488	1 605 067
02.....	1 280 219	78 995	0	-	1 475	53	3 175	11 698	21 008	29 667	156 595	1 582 886

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Financial public enterprises and 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	30 174	25 431	-	1 402	3 482	308	164 696	34	25 243	306 394
2023	81 512	1 350	27 664	6 536	-	1 357	3 482	308	163 901	613	24 075	310 798
2024	85 540	1 350	27 826	6 536	-	1 357	3 482	308	168 221	477	25 376	320 474
2022: 03.....	83 056	1 350	27 668	6 536	-	1 357	3 482	308	161 544	938	24 171	310 410
04.....	84 091	1 350	27 667	6 536	-	1 357	3 482	308	163 533	270	24 294	312 888
2023: 01.....	81 512	1 350	27 664	6 536	-	1 357	3 482	308	163 901	613	24 075	310 798
02.....	83 649	1 350	27 794	6 536	-	1 357	3 482	308	164 630	556	24 620	314 283
03.....	81 151	1 350	27 802	6 536	-	1 357	3 482	308	165 211	958	24 382	312 537
04.....	88 704	1 350	27 810	6 536	-	1 357	3 482	308	166 317	958	24 479	321 302
2024: 01.....	85 540	1 350	27 826	6 536	-	1 357	3 482	308	168 221	477	25 376	320 474
02.....	81 567	1 350	27 835	6 536	-	1 357	3 482	308	168 698	477	24 989	316 599

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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	32 443	-	-	444	12 423	2 345	113 451	1 394	131 412	458	6 924	306 394
2023	5 009	27 760	-	-	2 563	12 577	2 585	120 288	1 394	131 409	65	7 150	310 798
2024	5 117	32 398	-	-	2 580	12 224	2 553	125 938	1 394	131 401	10	6 860	320 474
2022: 03.....	4 954	30 865	-	-	2 621	12 654	2 449	116 360	1 394	131 404	494	7 216	310 410
04.....	4 981	35 226	-	-	2 433	12 405	2 515	114 871	1 394	131 404	494	7 165	312 888
2023: 01.....	5 009	27 760	-	-	2 563	12 577	2 585	120 288	1 394	131 409	65	7 150	310 798
02.....	5 009	32 026	-	-	2 322	12 530	2 570	119 786	1 394	131 409	65	7 174	314 283
03.....	4 901	30 740	-	-	2 629	12 267	2 606	119 468	1 394	131 409	29	7 095	312 537
04.....	4 900	37 046	-	-	2 526	12 188	2 579	122 259	1 394	131 409	44	6 958	321 302
2024: 01.....	5 117	32 398	-	-	2 580	12 224	2 553	125 938	1 394	131 401	10	6 860	320 474
02.....	5 218	32 339	-	-	1 827	11 947	2 473	122 947	1 394	131 413	148	6 895	316 599

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

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

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

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

5 Including ordinary and preference shares.

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

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

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

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

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

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

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

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

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

Public 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)
Budget⁵												
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	9.5	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	13.9	2.3	9.3	2.3	6.7
2019: 03.....	3.1	3.4	1.4	-3.2	10.8	1.4	5.6	-25.7	2.1	9.6	2.4	12.7
04.....	5.8	28.9	7.5	11.2	9.2	8.0	-2.9	-27.0	5.2	11.7	4.2	16.6
2020: 01.....	2.1	-6.2	21.0	5.0	8.7	16.2	-8.2	19.3	6.9	12.9	8.6	9.9
02.....	-16.0	-15.5	-28.1	-42.2	-71.8	-35.4	-37.6	-0.5	-24.6	-2.6	-25.2	8.4
03.....	-15.6	7.0	-4.0	10.0	-56.4	-7.0	-18.1	188.7	-12.6	15.7	-11.7	7.7
04.....	0.9	-13.0	12.3	11.2	9.8	12.0	-15.5	105.6	5.6	6.4	6.3	3.6
2021: 01.....	0.8	25.8	-2.2	-4.8	-9.3	-3.4	2.5	-30.9	-2.5	2.7	-2.9	8.8
02.....	46.7	57.7	59.8	105.8	298.1	77.9	53.5	39.2	60.8	11.7	62.7	3.1
03.....	30.7	61.2	9.4	-1.7	59.3	10.9	8.9	-41.0	24.3	0.8	22.8	3.0
04.....	24.0	18.1	4.3	0.6	13.4	4.2	26.5	-18.3	16.4	2.2	16.4	-1.7
2022: 01.....	12.8	23.6	16.5	10.4	21.8	15.9	26.6	-45.5	15.0	8.8	15.0	11.7
02.....	13.0	14.6	12.1	-24.6	-13.4	2.3	33.5	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	-29.5	-4.4	9.9	-6.0	1.5
03.....	5.5	-16.8	8.9	37.0	12.8	12.7	-7.4	-13.9	4.4	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	-2.4	2.7	3.7	2.4	2.1

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

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

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

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

⁵ Compared with the actual outcome of previous fiscal years.

Public finance

Selected data

End of	Percentage of GDP						Percentage of total revenue							
	National government finance			Primary balance 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	4.2	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	2.2	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	4.2	74.1	37.8	20.7	58.6	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	5.5	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	2.2	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	-1.2	5.0	73.4	37.6	20.6	58.2	1.2	26.0	5.4	3.6	4.4
2019: 03.....	21.6	30.9	-9.3	-4.3	6.9	55.5	39.8	16.5	56.3	1.2	28.3	6.2	3.6	4.9
04.....	23.3	27.3	-4.1	-2.2	2.1	56.1	37.2	20.3	57.5	1.5	25.4	6.0	3.9	4.6
2020: 01.....	26.6	33.4	-6.8	-1.4	5.5	57.1	40.8	15.4	56.2	1.0	26.6	5.6	4.4	4.1
02.....	19.6	29.9	-10.3	-7.9	9.9	62.3	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	3.4	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	7.2	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	1.3	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	5.1	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	-2.3	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	5.1	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	1.1	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	5.0	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	5.0	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	25.4	-2.8	-0.5	4.2	74.6	41.6	22.3	63.9	1.3	22.7	5.2	3.5	3.5

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

2 As at end of the period.

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

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

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

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