

GENERAL NOTICES • ALGEMENE KENNISGEWINGS

NATIONAL TREASURY

NOTICE 2923 OF 2024

The statement of actual revenue, expenditure and borrowings with regard to the National Revenue Fund as at the end of November 2024/25 fiscal year is hereby published in terms of section 32 (1) of the Public Finance Management Act, 1999.
Detailed information is available on the website of the National Treasury at www.treasury.gov.za click the Communications & Media link - Press Releases - Monthly Press Releases

Summary table of national revenue, expenditure and borrowing for the month ended 30 November 2024

R thousand	Table	2024/25			2023/24		
		Revised estimate	November	Year to date	Audited outcome	November	Year to date
Revenue ¹	1	1 797 368 359	136 331 858	1 070 226 000	1 724 002 884	121 950 096	1 016 489 045
Expenditure ¹	2	2 153 002 245	140 796 157	1 376 779 596	2 046 918 929	138 115 544	1 325 569 337
Appropriation by vote	2	1 102 797 940	83 692 734	746 605 717	1 062 048 614	80 250 620	717 961 477
Direct charges against the NRF	2	1 027 598 529	57 103 423	630 173 879	984 870 315	57 864 924	607 607 860
Debt-service costs		382 182 875	4 339 723	204 180 026	356 109 897	6 266 999	188 006 656
Provincial equitable share		600 475 640	50 039 636	400 317 088	585 085 919	49 434 821	396 109 570
General fuel levy sharing with metropolitan municipalities		16 126 608	-	5 375 535	15 433 498	-	5 144 499
Skill Levy and SETAs		24 500 269	1 996 762	15 754 897	22 424 463	1 821 594	14 633 742
Other costs		4 313 137	727 302	4 546 333	5 316 676	341 509	3 217 389
Payments in terms of Section 70 of the PFMA		-	-	-	499 863	-	502 003
Land and Agricultural Development Bank of South Africa		-	-	-	499 863	-	502 003
MTBPS Adjustment		25 519 870	-	-	-	-	-
National government projected underspending		(914 094)	-	-	-	-	-
Local government repayment to National Revenue Fund		(2 000 000)	-	-	-	-	-
Main budget balance		(353 633 886)	(4 464 299)	(306 553 596)	(322 916 045)	(16 165 448)	(309 980 292)
Redemptions	4	(104 950 737)	(748 772)	(33 251 486)	(144 394 798)	(628 076)	(14 856 391)
Eskom debt-relief arrangement ²	4	(64 154 000)	-	(8 000 000)	(76 000 000)	-	(36 000 000)
GFE CRA settlement (net) ³	4	100 000 000	-	100 000 000	-	-	-
Gross borrowing requirement		(424 738 623)	(5 213 071)	(247 805 082)	(543 310 843)	(16 793 524)	(359 936 683)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	3	33 000 000	4 816 465	23 849 130	88 744 698	18 220 173	83 411 408
Domestic long-term loans (gross)	3	305 100 491	39 522 124	245 684 684	336 238 898	47 407 967	236 342 066
Foreign loans (gross)	3	53 792 046	63 381 850	63 381 850	45 662 970	-	9 468 200
Change in cash and other balances ⁴	3	32 846 086	(102 507 368)	(85 110 581)	72 664 277	(48 834 616)	30 715 009
Total financing (gross)		424 738 623	5 213 071	247 805 082	543 310 843	16 793 524	359 936 683

1) The GFE CRA cash receipt and requisition of cash recorded in Table 4 is not included in revenue and expenditure as the budget position presents the net of the cash flows related to balance sheet transactions. These transactions are recorded as part of Changes of cash and other balances.

2) Loan advance by National Treasury to Eskom in terms of the Eskom Debt Relief Act, 2023 (Act No. 7 of 2023).

3) The Gold and Foreign Exchange Contingency Reserve Account Deferral Amendment Act, Act No 27 of 2024 refers. In 2024/25, the Reserve Bank will pay R200 billion to government, in partial settlement of the GFE CRA balances. Of this amount government paid the Reserve Bank R100 billion towards the Reserve Banks contingency reserve requirements, as a direct charge against the National Revenue Fund. The balance of the GFE CRA receipt is recorded on the balance sheet as a reduction in the financing requirement of R100 billion.

4) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement.