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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

		2024/25			2023/24		
R thousand	Table	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*	*3 211 389*
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		**(355 633 886)**	**(4 464 299)**	**(306 553 596)**	**(322 916 045)**	**(16 165 448)**	**(309 080 292)**
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)**
GFECRA 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 GFECRA 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 Defrayal 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 GFECRA 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 GEFECRA 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.

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