



**MINISTRY: FINANCE  
REPUBLIC OF SOUTH AFRICA**

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**Ref: M3/15/21(219/2022)**

Hon. Pravin Gordhan, MP  
Minister of Public Enterprises  
Private Bag X15  
**HATFIELD**  
0028

Dear Minister Gordhan,

**REQUEST TO INCREASE ESKOM'S DMTN FROM R160 BILLION TO R167 BILLION**

Your letter dated 21 February 2022, requesting my concurrence for the increase of Eskom's Domestic Medium Term Note programme (DMTN) from R160 billion to R167 billion, refers.

Domestic market remains an important pool of liquidity for Eskom's funding requirements. I note that Eskom aims to increase its DMTN programme by R7 billion to facilitate the issuance of additional bonds and short-term notes to support liquidity requirements. In the short-term, Eskom's ability to execute its borrowing plan remains critical in order to remain a going concern. I am also aware that Eskom will continue to rely on Government support in order to operate and honour its obligations as they fall due without exposing the fiscus, whilst Government is still developing its long-term financial solution to return the entity to financial sustainability.

I therefore concur with your approval to Eskom's request to increase the DMTN limit by a R7 billion to assist Eskom to issue additional domestic bonds and manage its liquidity position.

I trust that you will find the above in order.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Godongwana', with a long horizontal stroke extending to the right.

**ENOCH GODONGWANA  
MINISTER OF FINANCE  
DATE: 30/03/2022**

