Table 4 Summary of cash flow

R thousand	2024/25 Revised estimate	2024/25 February	2024/25 Year to date	2023/24 Audited outcome	2023/24 February	2023/24 Year to date
Exchequer revenue 1)	**1 897 368 359**	**202 682 330**	**1 708 695 089**	**1 725 361 777**	**188 665 657**	**1 539 747 916**
Departmental requisitions 2)	**2 253 002 245**	**187 329 179**	**2 053 063 500**	**2 046 918 929**	**172 179 715**	**1 883 445 628**
Voted amounts 3)	1 119 194 391	85 545 120	1 022 136 972	1 062 048 614	75 372 156	981 331 487
Direct charges against the NRF	**1 136 721 948**	**101 784 059**	**1 030 926 528**	**984 870 315**	**96 807 559**	**902 114 141**
Debt-service costs	388 854 277	49 126 351	343 525 249	356 109 897	44 313 074	322 028 364
Provincial equitable share	600 475 640	50 039 636	550 435 996	585 085 919	49 650 542	544 214 475
General fuel levy sharing with metropolitan municipalities	16 126 608	-	10 751 070	15 433 498	-	10 288 998
Skills levy and SETAs	24 493 292	2 197 657	21 938 737	22 424 463	1 973 022	21 192 701
Other costs	6 772 131	420 415	4 275 476	5 316 676	368 921	3 887 603
GFECRA exchequer receipts - SARB contingency reserve account	100 000 000	-	100 000 000	-	-	-
Payments in terms of Section 70 of the PFMA	-	-	-	499 863	502 000	502 000
Land and Agricultural Development Bank of South Africa	-	-	-	*499 863*	*502 000*	*502 000*
MTBPS Adjustment	-	-	-	-	-	-
National government projected underspending	(914 094)	-	-	-	-	-
Local government repayment to National Revenue Fund	(2 000 000)	-	-	-	-	-
Cash budget balance (Exchequer revenue less departmental requisitions)	**(355 633 886)**	**15 353 151**	**(344 368 411)**	**(321 557 152)**	**16 485 942**	**(343 697 712)**
Scheduled redemptions	**(104 950 737)**	**(346 836)**	**(97 799 510)**	**(144 394 798)**	**(356 101)**	**(143 963 507)**
Domestic long-term loans	(64 336 891)	(346 836)	(60 614 565)	(97 250 062)	(356 101)	(96 818 771)
Foreign long-term loans	(40 613 846)	-	(37 184 945)	(47 144 736)	-	(47 144 736)
Eskom debt-relief arrangement 4)	**(64 154 000)**	**(16 000 000)**	**(24 000 000)**	**(76 000 000)**	**(14 000 000)**	**(58 000 000)**
GFECRA receipt - Financing portion 5)	**100 000 000**	**-**	**100 000 000**	**-**	**-**	**-**
Cash borrowing requirement	**(424 738 623)**	**(993 685)**	**(366 167 921)**	**(541 951 950)**	**2 129 841**	**(545 661 219)**
Financing of the cash borrowing requirement	**424 738 623**	**993 685**	**366 167 921**	**541 951 950**	**(2 129 841)**	**545 661 219**
Domestic short-term loans (net) 6)	**33 000 000**	**7 638 811**	**33 910 532**	**88 744 698**	**(8 526 722)**	**99 778 499**
Domestic long-term loans (gross)	**305 100 491**	**25 806 428**	**319 526 902**	**336 238 898**	**26 312 990**	**308 750 505**
Loans issued for financing (gross)	304 512 000	25 952 122	318 459 772	336 079 067	26 052 197	308 621 904
Loans issued (gross)	364 203 000	28 884 797	360 189 452	402 098 179	31 666 190	368 041 201
Discount	(59 691 000)	(2 932 675)	(41 729 680)	(66 019 112)	(5 613 993)	(59 419 297)
Loans issued for switches (net)	588 491	(26 716)	1 067 130	824 116	240 006	772 099
Loans issued (gross)	73 090 646	3 015 504	106 026 432	88 121 754	21 818 769	70 850 710
Discount	(17 024 989)	(289 001)	(22 263 546)	(14 270 409)	(2 870 984)	(11 522 807)
Loans switched (net of book profit)	(55 477 166)	(2 753 219)	(82 695 756)	(73 027 229)	(18 707 779)	(58 555 804)
Loans issued for repo's (net)	-	(118 978)	-	(664 285)	20 787	(643 498)
Repo out	2 469 448	5 146 967	11 656 765	5 383 751	101 736	5 180 548
Repo in	(2 469 448)	(5 265 945)	(11 656 765)	(6 048 036)	(80 949)	(5 824 046)
Foreign long-term loans (gross)	**53 792 046**	**-**	**63 381 850**	**45 662 970**	**10 243 800**	**43 983 580**
Loans issued for financing (gross)	53 792 046	-	63 381 850	45 662 970	10 243 800	43 983 580
Loans issued (gross)	53 792 046	-	63 381 850	45 662 970	10 243 800	43 983 580
Change in cash and other balances 7)	**32 846 086**	**(32 451 554)**	**(50 651 363)**	**71 305 384**	**(30 159 909)**	**93 148 635**
Surrenders/Late requests	5 099 086	325 687	9 778 926	22 664 167	23 503	21 554 777
Outstanding transfers from the Exchequer to PMG Accounts	-	6 311 474	(14 126 915)	7 599 651	5 010 567	932 788
Cash flow adjustment	-	-	-	(1 630 552)	-	641 408
Changes in cash balances	27 747 000	(39 088 715)	(46 303 375)	42 672 118	(35 193 979)	70 019 662

R thousand	2024/25 Revised estimate	2024/25 February	2024/25 Year to date	2023/24 Audited outcome	2023/24 February	2023/24 Year to date
Change in cash balances 7)	**27 747 000**	**(39 088 715)**	**(46 303 375)**	**42 672 118**	**(35 193 979)**	**70 019 662**
Opening balance 8)	191 220 000	198 452 147	191 237 487	233 909 605	128 695 964	233 909 605
SARB accounts	98 900 000	98 130 567	98 917 442	113 409 000	86 911 294	113 409 000
Corporation for Public Deposits 9)	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	92 320 000	100 321 580	92 320 045	120 500 605	41 784 670	120 500 605
Closing balance	163 473 000	237 540 862	237 540 862	191 237 487	163 889 943	163 889 943
SARB accounts	70 626 000	97 315 291	97 315 291	98 917 442	96 179 287	96 179 287
Corporation for Public Deposits 9)	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	92 847 000	140 225 571	140 225 571	92 320 045	67 710 656	67 710 656

1) Revenue received into the Exchequer Account. A R100 billion of GFECRA receipt is included for more details see footnote 5.

2) Fund requisitions by departments. A R100 billion for GFECRA requisition is included for more details see footnote 5.

3) Includes payment in terms of Section 58 of the Finance and Financial Adjustments Acts Consolidation Act no 11 of 1997.

4) Loan advance by National Treasury to Eskom In terms of the Eskom Debt Relief Act 2023.

5)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.

6) Domestic short-term loans were updated to exclude CPD investment amount in June & July 2023.

7) 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.

8) The opening cash balances were updated to reflect the actual outcome.

9) Investment with the Corporation for Public Deposits.