Table 3 Summary table of gross borrowing

R thousand	Budget estimate	April	May	Year to date
Domestic short-term loans (net)	**37 162 000**	**4 605 882**	**2 358 981**	**6 964 863**
Treasury bills	38 400 000	5 700 300	2 198 500	7 898 800
91 days	4 757 060	(656 280)	1 445 000	788 720
182 days	2 042 250	1 014 500	600 000	1 614 500
273 days	15 937 000	3 693 480	1 600 000	5 293 480
364 days	15 663 690	1 648 600	(1 446 500)	202 100
Corporation for Public Deposits	(1 238 000)	(1 094 418)	160 481	(933 937)
Domestic long-term loans (gross)	**345 300 000**	**37 042 642**	**37 307 140**	**74 349 782**
Loans issued for financing (gross)	345 300 000	36 915 970	37 493 035	74 409 005
Loans issued (gross)	375 445 000	40 127 853	41 693 515	81 821 368
Discount	(30 145 000)	(3 211 883)	(4 200 480)	(7 412 363)
Loans issued for switches (net)	-	54 678	138 528	193 206
Loans issued (gross)	-	1 908 496	3 377 608	5 286 104
Discount	-	(432 318)	(315 852)	(748 170)
Loans switched (excluding book profit)	-	(1 421 500)	(2 923 228)	(4 344 728)
Loans issued for repo's (net)	-	71 994	(324 423)	(252 429)
Repo out	-	1 839 017	1 574 881	3 413 898
Repo in	-	(1 767 023)	(1 899 304)	(3 666 327)
Foreign long-term loans (gross)	**98 873 872**	**-**	**-**	**-**
Loans issued for financing (net)	98 873 872	-	-	-
Loans issued (gross)	98 873 872	-	-	-
Discount	-	-	-	-
Change in cash and other balances	**106 913 335**	**34 590 753**	**(28 605 280)**	**5 985 473**
Change in cash balances	92 795 000	35 303 690	(25 072 160)	10 231 530
Outstanding transfers from the Exchequer to PMG Accounts	-	14 169 568	(10 739 298)	3 430 270
Cash flow adjustment	-	(916)	(728)	(1 644)
Surrenders	14 118 335	56 142	-	56 142
Late requests	-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(14 937 732)	7 206 906	(7 730 826)
Total borrowing (gross)	**588 249 207**	**76 239 277**	**11 060 841**	**87 300 118**
Scheduled Redemptions	**(171 705 154)**	**(11 608 887)**	**(945 747)**	**(12 554 634)**
Domestic	(111 356 585)	(1 891 839)	(945 747)	(2 837 586)
Foreign	(60 348 569)	(9 717 048)	-	(9 717 048)

Table 3.1 Issuance of domestic long-term loans

R thousand	2025/26 Budget estimate	April	May	Year to date
Domestic long-term loans (gross)	**375 445 000**	**43 875 366**	**46 646 004**	**90 521 370**
Loans issued for financing	375 445 000	40 127 853	41 693 515	81 821 368
Loans issued for switches	-	1 908 496	3 377 608	5 286 104
Loans issued for repo's (Repo out)	-	1 839 017	1 574 881	3 413 898
Loans issued for financing (gross)	**371 945 000**	**40 127 853**	**41 693 515**	**81 821 368**
Cash value	341 800 000	36 173 919	35 747 465	71 921 384
Discount	30 145 000	3 211 883	4 200 480	7 412 363
Premium	-	(15 855)	(77 968)	(93 823)
Revaluation	-	757 906	1 823 538	2 581 444
Retail Bonds 1)	3 500 000	910 947	906 123	1 817 070
Cash value	3 500 000	910 947	906 123	1 817 070
Inflation-linked bonds				
I2029 (1.875% due 2029/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	-	-
I2031 (4.25% due 2031/01/31)	-	688 598	272 381	960 979
Cash value	-	624 049	244 879	868 928
Discount	-	10 951	5 121	16 072
Premium	-	-	-	-
Revaluation	-	53 598	22 381	75 979
I2033 (1.875% due 2033/02/28)	-	1 101 851	2 040 225	3 142 076
Cash value	-	470 541	861 144	1 331 685
Discount	-	224 459	418 856	643 315
Premium	-	-	-	-
Revaluation	-	406 851	760 225	1 167 076
I2038 (2.25% due 2038/01/31)	-	539 114	877 404	1 416 518
Cash value	-	150 130	236 129	386 259
Discount	-	139 870	233 871	373 741
Premium	-	-	-	-
Revaluation	-	249 114	407 404	656 518
I2043 (5.125% due 2043/01/31)	-	243 428	240 649	484 077
Cash value	-	235 943	225 710	461 653
Discount	-	-	-	-
Premium	-	(5 943)	(710)	(6 653)
Revaluation	-	13 428	15 649	29 077
I2046 (2.50% due 2046/03/31)	-	-	1 198 286	1 198 286
Cash value	-	-	279 470	279 470
Discount	-	-	400 530	400 530
Premium	-	-	-	-
Revaluation	-	-	518 286	518 286
I2050 (2.50% due 2049-50-51/12/31)	-	-	74 735	74 735
Cash value	-	-	12 149	12 149
Discount	-	-	27 851	27 851
Premium	-	-	-	-
Revaluation	-	-	34 735	34 735
I2058 (5.125% due 2058/01/31)	-	629 915	1 059 858	1 689 773
Cash value	-	604 912	996 244	1 601 156
Discount	-	-	399	399
Premium	-	(9 912)	(1 643)	(11 555)
Revaluation	-	34 915	64 858	99 773
Fixed rate bonds				
R213 (7.00% due 2031/02/28)	-	1 329 000	-	1 329 000
Cash value	-	1 180 376	-	1 180 376
Discount	-	148 624	-	148 624
Premium	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	3 441 000	3 296 000	6 737 000
Cash value	-	3 133 358	3 061 801	6 195 159
Discount	-	307 642	234 199	541 841
Premium	-	-	-	-
R2033 (10.00% due 2033/03/31)	-	1 250 000	876	1 250 876
Cash value	-	1 241 429	884	1 242 313
Discount	-	8 571	-	8 571
Premium	-	-	(8)	(8)
R2035 (8.875% due 2035/02/28)	-	3 519 000	4 693 000	8 212 000
Cash value	-	3 115 411	4 227 793	7 343 204
Discount	-	403 589	465 207	868 796
Premium	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	3 439 000	3 306 000	6 745 000
Cash value	-	2 791 965	2 748 901	5 540 866
Discount	-	647 035	557 099	1 204 134
Premium	-	-	-	-
R2038 (10.875% due 2038/03/31)	-	2 188 000	4 104	2 192 104
Cash value	-	2 093 830	4 037	2 097 867
Discount	-	94 170	67	94 237
Premium	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	1 328 000	5 939 000	7 267 000
Cash value	-	1 098 575	4 887 826	5 986 401
Discount	-	229 425	1 051 174	1 280 599
Revaluation	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	3 094 000	2 187 280	5 281 280
Cash value	-	2 355 458	1 670 640	4 026 098
Discount	-	738 542	516 640	1 255 182
Premium	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	939 000	1 250 594	2 189 594
Cash value	-	722 190	961 128	1 683 318
Discount	-	216 810	289 466	506 276
Premium	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	3 072 000	2 537 000	5 609 000
Cash value	-	3 029 805	2 542 334	5 572 139
Discount	-	42 195	-	42 195
Premium	-	-	(5 334)	(5 334)
Floating rate notes				
RN2030 (8.518% (floating) due 2030/03/17)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
RN2032 (9.028% (floating) due 2032/03/31)	-	12 415 000	11 810 000	24 225 000
Cash value	-	12 415 000	11 880 273	24 295 273
Discount	-	-	-	-
Premium	-	-	(70 273)	(70 273)
Domestic Sukuk bonds				
RS2029 (9.87% due 2029/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
RS2031 (10.64% due 2031/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
RS2034 (11.58% due 2034/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
RS2036 (11.90% due 2036/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-

Table 3.1 Issuance of domestic long-term loans (continued)

R thousand		2025/26			
		Budget estimate	April	May	Year to date
Capitalised interest on Retail Bonds (cash value)	1)	-	-	-	-
Corporate Retail Bond		-	-	-	-
RB01		-	-	-	-
RB02		-	-	-	-
RB03		-	-	-	-
Loans issued for switches		**-**	**1 908 496**	**3 377 608**	**5 286 104**
Cash value		-	1 476 178	3 069 922	4 546 100
Discount		-	432 318	315 852	748 170
Premium		-	-	(8 166)	(8 166)
Revaluation		-	-	-	-
I2029 (1.875% due 2029/03/31)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Revaluation		-	-	-	-
I2033 (1.875% due 2033/02/28)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Revaluation		-	-	-	-
I2038 (2.25% due 2038/01/31)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Revaluation		-	-	-	-
I2046 (2.50% due 2046/03/31)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Revaluation		-	-	-	-
I2050 (2.50% due 2049-50-51/12/31)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Revaluation		-	-	-	-
R2033 (10.00% due 2033/03/31)		-	-	891 587	891 587
Cash value		-	-	899 753	899 753
Discount		-	-	-	-
Premium		-	-	(8 166)	(8 166)
R2035 (8.875% due 2035/02/28)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
R2037 (8.50% due 2037/01/31)		-	489 291	-	489 291
Cash value		-	397 158	-	397 158
Discount		-	92 133	-	92 133
Premium		-	-	-	-
R2038 (10.875% due 2038/03/31)		-	-	1 154 895	1 154 895
Cash value		-	-	1 136 163	1 136 163
Discount		-	-	18 732	18 732
Premium		-	-	-	-
R2040 (9.00% due 2040/01/31)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Revaluation		-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)		-	1 256 530	1 268 720	2 525 250
Cash value		-	956 498	986 105	1 942 603
Discount		-	300 032	282 615	582 647
Premium		-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)		-	162 675	62 406	225 081
Cash value		-	122 522	47 901	170 423
Discount		-	40 153	14 505	54 658
Premium		-	-	-	-
R2053 (11.625% due 2053/03/31)		-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Loans issued for repo's (Repo out)		**-**	**1 839 017**	**1 574 881**	**3 413 898**
Cash value		-	1 839 017	1 574 881	3 413 898
Margin call payable		-	-	-	-
Cash value		-	-	-	-
I2031 (4.25% due 2031/01/31)		-	241 538	-	241 538
Cash value		-	241 538	-	241 538
I2033 (1.875% due 2033/02/28)		-	-	-	-
Cash value		-	-	-	-
R202 (3.45% due 2033/12/07)		-	-	-	-
Cash value		-	-	-	-
I2043 (5.125% due 2043/01/31)		-	-	196 067	196 067
Cash value		-	-	196 067	196 067
I2058 (5.125% due 2058/01/31)		-	184 491	270 992	455 483
Cash value		-	184 491	270 992	455 483
R186 (10.50% due 2025-26-27/12/21)		-	-	-	-
Cash value		-	-	-	-
R2030 (7.75% due 2030/01/31)		-	261 459	-	261 459
Cash value		-	261 459	-	261 459
R213 (7.00% due 2031/02/28)		-	-	9 095	9 095
Cash value		-	-	9 095	9 095
R2032 (8.25% due 2032/03/31)		-	-	196 553	196 553
Cash value		-	-	196 553	196 553
R2035 (8.875% due 2035/02/28)		-	98 003	41 259	139 262
Cash value		-	98 003	41 259	139 262
R209 (6.25% due 2036/03/31)		-	-	-	-
Cash value		-	-	-	-
R2037 (8.50% due 2037/01/31)		-	243 596	-	243 596
Cash value		-	243 596	-	243 596
R2038 (10.875% due 2038/03/31)		-	198 563	-	198 563
Cash value		-	198 563	-	198 563
R2040 (9.00% due 2040/01/31)		-	-	-	-
Cash value		-	-	-	-
R214 (6.50% due 2041/02/28)		-	44 886	-	44 886
Cash value		-	44 886	-	44 886
R2044 (8.75% due 2043-44-45/01/31)		-	566 481	-	566 481
Cash value		-	566 481	-	566 481
R2048 (8.75% due 2047-48-49/02/28)		-	-	860 915	860 915
Cash value		-	-	860 915	860 915
R2053 (11.625% due 2053/03/31)		-	-	-	-
Cash value		-	-	-	-
R2033 (10.00% due 2033/03/31)		-	-	-	-
Cash value		-	-	-	-
R2038 (10.875% due 2038/03/31)		-	-	-	-
Cash value		-	-	-	-

1) Retail bonds were updated to exclude Capitalised interest on Retail Bonds (cash value) amount in September 2023 & March 2024.

Table 3.2 Redemption of domestic long-term loans

R thousand	2025/26 Budget estimate	April	May	Year to date
Redemption of domestic long-term loans	**111 356 585**	**5 088 862**	**5 770 051**	**10 858 913**
Scheduled	111 356 585	1 891 839	945 747	2 837 586
Due to switches	-	1 430 000	2 925 000	4 355 000
Due to repo's (Repo in)	-	1 767 023	1 899 304	3 666 327
Due to buy-backs	-	-	-	-
Scheduled redemptions	**111 356 585**	**1 891 839**	**945 747**	**2 837 586**
Long-term bonds	107 856 585	-	-	-
Bonus debentures	-	-	-	-
Retail Bonds	3 500 000	1 891 839	945 747	2 837 586
Former regional authorities' debt	-	-	-	-
Inflation-linked bonds	**-**	**-**	**-**	**-**
Cash value at date of issue	-	-	-	-
Revaluation	-	-	-	-
I2025 (2.00% due 2025/01/31)	-	-	-	-
Cash value at date of issue	-	-	-	-
Revaluation	-	-	-	-
Fixed rate bonds	**107 856 585**	**-**	**-**	**-**
R186 (10.50% due 2025/12/21)	107 856 585	-	-	-
Redemptions due to switches	**-**	**1 430 000**	**2 925 000**	**4 355 000**
Cash value	-	1 465 181	3 026 199	4 491 380
Book profit	-	8 500	1 772	10 272
Book loss	-	(43 681)	(102 971)	(146 652)
R2030 (7.75% due 2030/01/31)	-	195 000	50 000	245 000
Cash value	-	186 500	48 228	234 728
Book profit	-	8 500	1 772	10 272
Book loss	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	-	1 235 000	2 875 000	4 110 000
Cash value	-	1 278 681	2 977 971	4 256 652
Book profit	-	-	-	-
Book loss	-	(43 681)	(102 971)	(146 652)
R197 (5.50% due 2023/12/07)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
I2025 (2.00% due 2025/01/31)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
Due to repo's (Repo in)	**-**	**1 767 023**	**1 899 304**	**3 666 327**
Cash value	-	1 767 023	1 899 304	3 666 327
I2031 (4.25% due 2031/01/31)	-	241 538	-	241 538
Cash value	-	241 538	-	241 538
I2033 (1.875% due 2033/02/28)	-	-	-	-
Cash value	-	-	-	-
R202 (3.45% due 2033/12/07)	-	-	-	-
Cash value	-	-	-	-
I2043 (5.125% due 2043/01/31)	-	-	196 067	196 067
Cash value	-	-	196 067	196 067
I2058 (5.125% due 2058/01/31)	-	184 491	270 992	455 483
Cash value	-	184 491	270 992	455 483
R186 (10.50% due 2025-26-27/12/21)	-	-	-	-
Cash value	-	-	-	-
R2030 (7.75% due 2030/01/31)	-	261 459	-	261 459
Cash value	-	261 459	-	261 459
R213 (7.00% due 2031/02/28)	-	-	9 095	9 095
Cash value	-	-	9 095	9 095
R2032 (8.25% due 2032/03/31)	-	-	196 553	196 553
Cash value	-	-	196 553	196 553
R2035 (8.875% due 2035/02/28)	-	98 003	41 259	139 262
Cash value	-	98 003	41 259	139 262
R209 (6.25% due 2036/03/31)	-	-	-	-
Cash value	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	243 596	-	243 596
Cash value	-	243 596	-	243 596
R2038 (10.875% due 2038/03/31)	-	450 992	324 423	775 415
Cash value	-	450 992	324 423	775 415
R2040 (9.00% due 2040/01/31)	-	-	-	-
Cash value	-	-	-	-
R214 (6.50% due 2041/02/28)	-	44 886	-	44 886
Cash value	-	44 886	-	44 886
R2044 (8.75% due 2043-44-45/01/31)	-	242 058	-	242 058
Cash value	-	242 058	-	242 058
R2048 (8.75% due 2047-48-49/02/28)	-	-	860 915	860 915
Cash value	-	-	860 915	860 915
R2053 (11.625% due 2053/03/31)	-	-	-	-
Cash value	-	-	-	-
R2033 (10.00% due 2033/03/31)	-	-	-	-
Cash value	-	-	-	-
R2038 (10.875% due 2038/03/31)	-	-	-	-
Cash value	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	Budget estimate	April	May	Year to date
Foreign loans issued (gross)	**98 873 872**	**-**	**-**	**-**
Loans issued for financing	98 873 872	-	-	-
Loans issued for switches	-	-	-	-
Loans issued for buy-backs	-	-	-	-
Loans issued for financing (gross)	**98 873 872**	**-**	**-**	**-**
Cash value	98 873 872	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/120 7.100% US Dollar Notes due 2036/11/19	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/121 7.950% US Dollar Notes due 2054/11/19	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/122 6M EURIBOR plus 1.66% EURO Notes due 2039/09/01	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Redemption of foreign long-term loans	**60 348 569**	**9 717 048**	**-**	**9 717 048**
Scheduled	60 348 569	9 717 048	-	9 717 048
Due to switches	-	-	-	-
Due to buy-backs	-	-	-	-
Scheduled redemptions	60 348 569	9 717 048	-	9 717 048
Rand value at date of issue	40 241 498	8 539 387	-	8 539 387
Revaluation	20 107 071	1 177 661	-	1 177 661
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	20 015 117	9 717 048	-	9 717 048
Rand value at date of issue	17 630 396	8 539 387	-	8 539 387
Revaluation	2 384 721	1 177 661	-	1 177 661
TY2/90 5.875% RSA Notes due 2025/09/16	37 310 895	-	-	-
Rand value at date of issue	19 933 700	-	-	-
Revaluation	17 377 195	-	-	-
TY2/119 3.5344% CAD Notes due 2034/03/15	164 202	-	-	-
Rand value at date of issue	167 939	-	-	-
Revaluation	(3 737)	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	731 586	-	-	-
Rand value at date of issue	658 752	-	-	-
Revaluation	72 834	-	-	-
TY2/104 3M JIBAR + lending margin + funding cost margin Notes due 2040/06/16	323 107	-	-	-
Rand value at date of issue	323 107	-	-	-
Revaluation	-	-	-	-
TY2/106 6M LIBOR plus 1.25% (floating) US Dollar Notes due 2051/06/17	365 793	-	-	-
Rand value at date of issue	276 243	-	-	-
Revaluation	89 550	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15 (Tranche A&B)	444 177	-	-	-
Rand value at date of issue	405 982	-	-	-
Revaluation	38 195	-	-	-
TY2/109 6M SOFR plus 0.75% (floating) US Dollar Notes due 2035/06/1	699 580	-	-	-
Rand value at date of issue	556 444	-	-	-
Revaluation	143 136	-	-	-
TY2/112 6M LIBOR plus 0.56% (floating) Euro Notes due 2035/11/15 (Tranche 1 & 2)	14 280	-	-	-
Rand value at date of issue	13 061	-	-	-
Revaluation	1 219	-	-	-
TY2/115 6M SOFR plus 1.22% (floating) US Dollar Notes due 2035/09/15	279 832	-	-	-
Rand value at date of issue	275 874	-	-	-
Revaluation	3 958	-	-	-
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-

Table 3.4 Change in cash and other balances

R thousand		Budget estimate	April	May	Year to date
					-
Change in cash balances	1)	**92 795 000**	**35 303 690**	**(25 072 160)**	**10 231 530**
Opening balance	2)	225 023 000	225 042 001	189 738 311	225 042 001
SARB accounts		94 352 000	94 370 599	79 377 438	94 370 599
Corporation for Public Deposits		-	-	-	-
Commercial Banks - Tax and Loan accounts		130 671 000	130 671 402	110 360 873	130 671 402
Closing balance		132 228 000	189 738 311	214 810 471	214 810 471
SARB accounts	5)	82 228 000	79 377 438	75 193 857	75 193 857
Corporation for Public Deposits		-	-	-	-
Commercial Banks - Tax and Loan accounts		50 000 000	110 360 873	139 616 614	139 616 614
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**14 169 568**	**(10 739 298)**	**3 430 270**
Cash-flow adjustment		**-**	**(916)**	**(728)**	**(1 644)**
Surrenders by National Departments	3)	**14 118 335**	**56 142**	**-**	**56 142**
2024/25 and prior		14 118 335	56 142	-	56 142
Late requests by National Departments	4)	**-**	**-**	**-**	**-**
2024/25 and prior		-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(14 937 732)**	**7 206 906**	**(7 730 826)**
Total change in cash and other balances	1)	**106 913 335**	**34 591 669**	**(28 604 552)**	**5 985 473**

1) 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.
2) The opening cash balances were updated to reflect the actual outcome.
3) Surrenders by National Departments are unspent funds requested in previous financial years.
4) Late requests are requisitions with regard to expenditure committed in previous years.
5) The closing cash balance of the SARB account on 31 January 2025 was amended to reflect the corrected figure.