

**Summary table of national revenue, expenditure and borrowing for the month ended 31 May 2025**

R thousand	Table	2025/26			
		Budget estimate	April	May	Year to date
<b>Revenue<sup>1</sup></b>	<b>1</b>	<b>1 949 408 686</b>	<b>104 472 229</b>	<b>136 957 154</b>	<b>241 429 383</b>
<b>Expenditure<sup>1</sup></b>	<b>2</b>	<b>2 310 729 739</b>	<b>169 102 618</b>	<b>147 072 249</b>	<b>316 174 867</b>
<b>Appropriation by vote</b>	<b>2</b>	<b>1 172 207 412</b>	<b>103 429 306</b>	<b>84 571 348</b>	<b>188 000 654</b>
<b>Direct charges against the NRF</b>	<b>2</b>	<b>1 114 810 583</b>	<b>65 673 312</b>	<b>62 500 901</b>	<b>128 174 213</b>
Debt-service costs		426 345 611	9 745 897	6 389 370	16 135 267
Provincial equitable share		633 165 959	52 763 829	52 763 829	105 527 658
General fuel levy sharing with metropolitan municipalities		16 849 080	-	-	-
Public-sector-related pension, post-retirement medical and other benefits		7 900 704	624 874	665 852	1 290 726
Skill Levy and SETAs		26 005 953	2 133 704	2 115 627	4 249 331
Other costs		4 543 276	405 008	566 223	971 231
Provisional allocation not assigned to votes		18 711 744	-	-	-
Contingency reserve		5 000 000	-	-	-
<b>Main budget balance</b>		<b>(361 321 053)</b>	<b>(64 630 391)</b>	<b>(10 115 093)</b>	<b>(74 745 484)</b>
<b>Redemptions</b>	<b>4</b>	<b>(171 705 154)</b>	<b>(11 608 887)</b>	<b>(945 747)</b>	<b>(12 554 634)</b>
<b>Eskom debt-relief arrangement<sup>2</sup></b>	<b>4</b>	<b>(80 223 000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GFECRA settlement (net)<sup>3</sup></b>	<b>4</b>	<b>25 000 000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Gross borrowing requirement</b>		<b>(588 249 207)</b>	<b>(76 239 278)</b>	<b>(11 060 840)</b>	<b>(87 300 118)</b>
<b>Financing of the net borrowing requirement</b>					
<b>Domestic short-term loans (net)</b>	<b>3</b>	<b>37 162 000</b>	<b>4 605 882</b>	<b>2 358 981</b>	<b>6 964 863</b>
<b>Domestic long-term loans (gross)</b>	<b>3</b>	<b>343 300 000</b>	<b>37 042 642</b>	<b>37 307 140</b>	<b>74 349 782</b>
<b>Foreign loans (gross)</b>	<b>3</b>	<b>98 873 872</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in cash and other balances<sup>4</sup></b>	<b>3</b>	<b>108 913 335</b>	<b>34 590 753</b>	<b>(28 605 280)</b>	<b>5 985 473</b>
<b>Total financing (gross)</b>		<b>588 249 207</b>	<b>76 239 277</b>	<b>11 060 841</b>	<b>87 300 118</b>

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 paid R200 billion to government and the remaining R25 billion will be paid in 2025/26 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 GFECRA 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.