

Summary table of national revenue, expenditure and borrowing for the month ended 30 June 2025

R thousand	Table	2025/26				
		Budget estimate	April	May	June	Year to date
Revenue ¹	1	1 949 408 686	104 472 296	136 957 399	212 686 659	454 116 354
Expenditure ¹	2	2 310 729 739	169 102 618	147 072 249	163 937 751	480 112 617
Appropriation by vote	2	1 172 207 412	103 429 306	84 571 348	78 244 828	266 245 482
Direct charges against the NRF	2	1 114 810 583	65 673 312	62 500 901	85 692 923	213 867 136
Debt-service costs		426 345 611	9 745 897	6 389 370	29 564 617	45 699 884
Provincial equitable share		633 165 959	52 763 829	52 763 829	52 763 829	158 291 487
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	650 315	1 941 041
Skill Levy and SETAs		26 005 953	2 133 704	2 115 627	2 075 937	6 325 268
Other costs		4 543 276	405 008	566 223	638 225	1 609 456
Provisional allocation not assigned to votes		18 711 744	-	-	-	-
Contingency reserve		5 000 000	-	-	-	-
Main budget balance		(361 321 053)	(64 630 322)	(10 114 850)	48 748 908	(25 996 263)
Redemptions	4	(171 705 154)	(11 608 887)	(945 747)	(413 290)	(12 967 924)
Eskom debt-relief arrangement ²	4	(80 223 000)	-	-	-	-
GFEFRA settlement (net) ³	4	25 000 000	-	-	-	-
Gross borrowing requirement		(588 249 207)	(76 239 209)	(11 060 597)	48 335 618	(38 964 187)
Financing of the net borrowing requirement						
Domestic short-term loans (net)	3	37 162 000	4 605 882	2 358 981	5 297 789	12 262 652
Domestic long-term loans (gross)	3	345 300 000	37 042 642	37 307 140	35 892 857	110 242 639
Foreign loans (gross)	3	98 873 872	-	-	-	-
Change in cash and other balances ⁴	3	106 913 335	34 590 685	(28 605 524)	(89 526 264)	(83 541 104)
Total financing (gross)		588 249 207	76 239 209	11 060 597	(48 335 618)	38 964 187

¹) The GFEFRA 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 GFEFRA 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 GFEFRA 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.

*) Figures for the month of March, prior year have been adjusted to be in line with Audited Outcome.