

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

R thousand	Table	2025/26					
		Budget estimate	April	May	June	July	Year to date
Revenue¹	1	1 949 408 686	104 472 296	136 957 399	212 686 659	110 631 495	564 747 849
Expenditure¹	2	2 310 729 739	169 102 618	147 072 249	163 937 751	261 480 084	741 592 701
Appropriation by vote	2	1 172 207 412	103 429 306	84 571 348	78 244 828	142 202 413	408 447 895
Direct charges against the NRF	2	1 114 810 583	65 673 312	62 500 901	85 692 923	119 277 671	333 144 807
Debt-service costs		426 345 611	9 745 897	6 389 370	29 564 617	62 972 911	108 672 794
Provincial equitable share		633 165 959	52 763 829	52 763 829	52 763 829	52 763 829	211 055 316
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	652 201	2 593 242
Skill Levy and SETAs		26 005 953	2 133 704	2 115 627	2 075 937	2 037 764	8 363 032
Other costs		4 543 276	405 008	566 223	638 225	850 966	2 460 422
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	(150 848 589)	(176 844 852)
Redemptions	4	(171 705 154)	(11 609 803)	(946 475)	(413 900)	(9 825 047)	(22 795 225)
Eskom debt-relief arrangement²	4	(80 223 000)	-	-	-	-	-
GFECRA settlement (net)³	4	25 000 000	-	-	-	-	-
Gross borrowing requirement		(588 249 207)	(76 240 125)	(11 061 325)	48 335 008	(160 673 636)	(199 640 077)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	3	37 162 000	4 605 882	2 358 981	5 297 789	7 054 176	19 316 828
Domestic long-term loans (gross)	3	345 300 000	37 042 642	37 307 140	35 892 857	42 455 907	152 698 546
Foreign loans (gross)	3	98 873 872	-	-	-	27 093 300	27 093 300
Change in cash and other balances⁴	3	106 913 335	34 591 601	(28 604 796)	(89 525 654)	84 070 253	531 403
Total financing (gross)		588 249 207	76 240 125	11 061 325	(48 335 008)	160 673 636	199 640 077

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.