

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

R thousand	Table	2025/26							
		Budget estimate	April	May	June	July	August	September	Year to date
Revenue ¹	1	1 949 408 686	104 472 296	136 957 399	212 686 659	110 631 495	177 358 396	166 885 613	908 991 858
Expenditure ¹	2	2 310 729 739	169 102 618	147 072 249	163 937 751	261 480 084	215 669 082	182 276 320	1 139 538 104
Appropriation by vote	2	1 172 207 412	103 429 306	84 571 348	78 244 828	142 202 413	102 591 426	77 260 502	588 299 823
Direct charges against the NRF	2	1 114 810 583	65 673 312	62 500 901	85 692 923	119 277 671	113 077 656	105 015 818	551 238 281
Debt-service costs		426 345 611	9 745 897	6 389 370	29 564 617	62 972 911	50 397 457	47 023 575	206 093 827
Provincial equitable share		633 165 959	52 763 829	52 763 829	52 763 829	52 763 829	52 763 829	52 763 829	316 582 974
General fuel levy sharing with metropolitan municipalities		16 849 080	-	-	-	-	5 616 360	-	5 616 360
Public-sector-related pension, post-retirement medical and other benefits		7 900 704	624 874	665 852	650 315	652 201	650 655	667 148	3 911 045
Skill Levy and SETAs		26 005 953	2 133 704	2 115 627	2 075 937	2 037 764	2 090 281	2 041 171	12 494 484
Other costs		4 543 276	405 008	566 223	638 225	850 966	1 559 074	2 520 095	6 539 591
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)	(38 310 686)	(15 390 708)	(230 546 246)
Redemptions	4	(171 705 154)	(11 609 803)	(946 475)	(413 900)	(9 825 047)	(481 932)	(35 590 814)	(58 867 971)
Eskom debt-relief arrangement ²	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)	(38 792 618)	(50 981 522)	(289 414 217)
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	3 254 204	4 602 362	27 173 394
Domestic long-term loans (gross)	3	345 300 000	37 042 642	37 307 140	35 892 857	42 455 907	37 820 529	30 324 086	220 843 161
Foreign loans (gross)	3	98 873 872	-	-	-	27 093 300	10 334 981	8 234 340	45 662 621
Change in cash and other balances ⁴	3	106 913 335	34 591 601	(28 604 796)	(89 525 654)	84 070 253	(12 617 096)	7 820 734	(4 264 959)
Total financing (gross)		588 249 207	76 240 125	11 061 325	(48 335 008)	160 673 636	38 792 618	50 981 522	289 414 217

1) The Gold and Foreign Exchange Contingency Reserve Account (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 South African 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 South African Reserve Bank's 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.