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

R thousand	Table	Revised estimate	April	May	June	July	August	September	October	Year to date
		2025/26								
Revenue[1]	1	**1 968 665 400**	**104 472 296**	**136 957 399**	**212 686 659**	**110 631 495**	**177 358 396**	**166 885 613**	**121 210 503**	**1 030 202 361**
Expenditure[1]	2	**2 321 735 983**	**169 102 618**	**147 072 249**	**163 937 751**	**261 480 084**	**215 669 082**	**182 276 320**	**157 042 461**	**1 296 580 565**
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**	**91 331 262**	**679 631 085**
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**	**65 711 199**	**616 949 480**
Debt-service costs		*426 345 611*	*9 745 897*	*6 389 370*	*29 564 617*	*62 972 911*	*50 397 457*	*47 023 575*	*9 262 319*	*215 356 146*
Provincial equitable share		*633 165 959*	*52 763 829*	*52 763 829*	*52 763 829*	*52 763 829*	*52 763 829*	*52 763 829*	*52 763 829*	*369 346 803*
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*	*667 273*	*4 578 318*
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*	*2 036 183*	*14 530 667*
Other costs		*4 543 276*	*405 008*	*566 223*	*638 225*	*850 966*	*1 559 074*	*2 520 095*	*981 595*	*7 521 186*
MTBPS Adjustment		*25 567 553*							-	-
Provisional allocation not assigned to votes		1 760 922	-	-	-	-	-	-	-	-
Contigency reserve		13 519 265	-	-	-	-	-	-	-	-
National government projected underspending		(5 129 752)							-	-
Local government repayment to the National Revenue Fund		(1 000 000)							-	-
Main budget balance		**(353 070 583)**	**(64 630 322)**	**(10 114 850)**	**48 748 908**	**(150 848 589)**	**(38 310 686)**	**(15 390 709)**	**(35 831 958)**	**(266 378 204)**
Redemptions	4	**(159 949 099)**	**(11 609 803)**	**(946 475)**	**(413 900)**	**(9 825 047)**	**(481 932)**	**(35 590 814)**	**(486 039)**	**(59 354 010)**
Eskom debt-relief arrangement [2]	4	**(80 223 000)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
GFECRA settlement (net)[3]	4	**25 000 000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Gross borrowing requirement		**(568 242 684)**	**(76 240 125)**	**(11 061 325)**	**48 335 008**	**(160 673 636)**	**(38 792 618)**	**(50 981 523)**	**(36 317 997)**	**(325 732 214)**
Financing of the net borrowing requirement										
Domestic short-term loans (net)	3	**39 100 000**	**4 605 882**	**2 358 981**	**5 297 789**	**7 054 176**	**3 254 204**	**4 602 362**	**2 708 108**	**29 881 502**
Domestic long-term loans (gross)	3	**352 200 000**	**37 042 642**	**37 307 140**	**35 892 857**	**42 455 907**	**37 820 529**	**30 324 086**	**38 205 040**	**259 048 201**
Foreign loans (gross)	3	**94 271 089**	**-**	**-**	**-**	**27 093 300**	**10 334 981**	**8 234 340**	**-**	**45 662 621**
Change in cash and other balances[4]	3	**82 671 594**	**34 591 601**	**(28 604 796)**	**(89 525 654)**	**84 070 253**	**(12 617 096)**	**7 820 734**	**(4 595 151)**	**(8 860 111)**
Total financing (gross)		**568 242 683**	**76 240 125**	**11 061 325**	**(48 335 008)**	**160 673 636**	**38 792 618**	**50 981 522**	**36 317 997**	**325 732 213**

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.

**) Audited Outcome except for Debt-service costs.*