Table 3 Summary table of gross borrowing

R thousand		2026/27 Budget estimate	April	May	Year to date
Domestic short-term loans (net)		**26 900 000**	**2 197 851**	**2 000 000**	**4 197 851**
Treasury bills		26 900 000	2 196 700	2 000 000	4 196 700
91 days		2 900 000	821 810	(284 520)	537 290
182 days		2 600 000	2 971 000	400 000	3 371 000
273 days		10 618 240	1 092 770	1 284 520	2 377 290
364 days		10 781 760	(2 688 880)	600 000	(2 088 880)
Corporation for Public Deposits		-	1 151	-	1 151
Domestic long-term loans (gross)		**242 500 000**	**19 535 992**	**24 870 367**	**44 406 359**
Loans issued for financing (gross)		242 500 000	20 526 625	25 374 659	45 901 284
Loans issued (gross)		242 628 000	21 292 303	26 222 314	47 514 617
Discount		(128 000)	(765 678)	(847 655)	(1 613 333)
Loans issued for switches (net)	*1)*	-	(765 488)	(504 292)	(1 269 780)
Loans issued (gross)		-	7 839 512	5 801 615	13 641 127
Discount		-	-	(20 318)	(20 318)
Loans switched (excluding book profit)		-	(8 605 000)	(6 285 589)	(14 890 589)
Loans issued for repo's (net)	*2)*	-	(225 145)	-	(225 145)
Repo out		-	1 961 934	1 300 105	3 262 039
Repo in		-	(2 187 079)	(1 300 105)	(3 487 184)
Foreign long-term loans (gross)		**53 734 707**	**3 864 380**	**-**	**3 864 380**
Loans issued for financing (net)		53 734 707	3 864 380	-	3 864 380
Loans issued (gross)		53 734 707	3 864 380	-	3 864 380
Discount		-	-	-	-
Change in cash and other balances		**56 868 321**	**58 969 055**	**(11 458 588)**	**47 510 467**
Change in cash balances		53 700 000	69 250 413	(9 435 067)	59 815 346
Outstanding transfers from the Exchequer to PMG Accounts		-	14 283 697	(4 000 450)	10 283 247
Cash flow adjustment		-	-	-	-
Surrenders		3 168 321	601	7 000	7 601
Late requests		-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows		-	(24 565 656)	1 969 929	(22 595 727)
Total borrowing (gross)		**380 003 028**	**84 567 278**	**15 411 779**	**99 979 057**
Scheduled Redemptions		**(134 753 362)**	**(21 000 450)**	**(792 161)**	**(21 792 611)**
Domestic		(98 589 919)	(381 700)	(415 353)	(797 053)
Foreign		(36 163 443)	(20 618 750)	(376 808)	(20 995 558)

1) Switches represent an auction that aims to ease pressure on targeted areas of the redemption profile by exchanging shorter-dated debt for longer-term debt.

2) Repurchase agreements (repos) represent short-term borrowing for market participants in government bonds.

Table 3.1 Issuance of domestic long-term loa

R thousand	2026/27 Budget estimate	April	May	Year to date
Domestic long-term loans (gross)	**242 628 000**	**31 093 749**	**33 324 034**	**64 417 783**
Loans issued for financing	242 628 000	21 292 303	26 222 314	47 514 617
Loans issued for switches	-	7 839 512	5 801 615	13 641 127
Loans issued for repo's (Repo out)	-	1 961 934	1 300 105	3 262 039
Loans issued for financing (gross)	**239 128 000**	**21 292 303**	**26 222 314**	**47 514 617**
Cash value	239 000 000	20 070 749	25 375 227	45 445 976
Discount	128 000	765 678	847 655	1 613 333
Premium	-	(1 235 343)	(1 046 127)	(2 281 470)
Revaluation	-	1 691 219	1 045 559	2 736 778
Retail Bonds 1)	3 500 000	530 084	437 755	967 839
Cash value	3 500 000	530 084	437 755	967 839
Inflation-linked bonds				
I2031 (4.25% due 2031/01/31)	-	1 050 465	968 355	2 018 820
Cash value	-	948 439	890 536	1 838 975
Discount	-	-	-	-
Premium	-	(13 439)	(30 536)	(43 975)
Revaluation	-	115 465	108 355	223 820
I2033 (1.875% due 2033/02/28)	-	2 380 778	-	2 380 778
Cash value	-	1 117 981	-	1 117 981
Discount	-	332 019	-	332 019
Premium	-	-	-	-
Revaluation	-	930 778	-	930 778
I2038 (2.25% due 2038/01/31)	-	260 278	618 453	878 731
Cash value	-	90 881	211 474	302 355
Discount	-	44 119	108 526	152 645
Premium	-	-	-	-
Revaluation	-	125 278	298 453	423 731
I2043 (5.125% due 2043/01/31)	-	-	446 245	446 245
Cash value	-	-	461 637	461 637
Discount	-	-	-	-
Premium	-	-	(56 637)	(56 637)
Revaluation	-	-	41 245	41 245
I2046 (2.50% due 2046/03/31)	-	181 622	546 469	728 091
Cash value	-	59 202	177 540	236 742
Discount	-	40 798	122 460	163 258
Premium	-	-	-	-
Revaluation	-	81 622	246 469	328 091
I2050 (2.50% due 2049-50-51/12/31)	-	750 431	675 577	1 426 008
Cash value	-	197 914	181 394	379 308
Discount	-	192 086	168 606	360 692
Premium	-	-	-	-
Revaluation	-	360 431	325 577	686 008
I2058 (5.125% due 2058/01/31)	-	872 645	275 460	1 148 105
Cash value	-	952 791	304 280	1 257 071
Discount	-	-	-	-
Premium	-	(157 791)	(54 280)	(212 071)
Revaluation	-	77 645	25 460	103 105
Fixed rate bonds				
R213 (7.00% due 2031/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2033 (10.00% due 2033/03/31)	-	2 338 000	1 323 000	3 661 000
Cash value	-	2 508 266	1 419 216	3 927 482
Discount	-	-	-	-
Premium	-	(170 266)	(96 216)	(266 482)
R2035 (8.875% due 2035/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	2 339 000	3 832 000	6 171 000
Cash value	-	2 252 679	3 691 082	5 943 761
Discount	-	86 321	140 918	227 239
Premium	-	-	-	-
R2038 (10.875% due 2038/03/31)	-	1 488 000	2 314 000	3 802 000
Cash value	-	1 632 431	2 597 456	4 229 887
Discount	-	-	-	-
Premium	-	(144 431)	(283 456)	(427 887)
R2039 (9.875% due 2039/03/31)	-	1 488 000	2 338 000	3 826 000
Cash value	-	1 526 762	2 452 084	3 978 846
Discount	-	-	-	-
Premium	-	(38 762)	(114 084)	(152 846)
R2040 (9.00% due 2040/01/31)	-	850 000	2 973 000	3 823 000
Cash value	-	853 931	2 893 911	3 747 842
Discount	-	-	79 089	79 089
Revaluation	-	(3 931)	-	(3 931)
R2042 (10.125% due 2042/03/31)	-	1 488 000	850 000	2 338 000
Cash value	-	1 536 260	1 055 459	2 591 719
Discount	-	-	-	-
Premium	-	(48 260)	(205 459)	(253 719)
R2044 (8.75% due 2043-44-45/01/31)	-	2 338 000	3 799 000	6 137 000
Cash value	-	2 267 665	3 570 944	5 838 609
Discount	-	70 335	228 056	298 391
Premium	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	2 937 000	850 000	3 787 000
Cash value	-	3 595 463	1 055 459	4 650 922
Discount	-	-	-	-
Premium	-	(658 463)	(205 459)	(863 922)
Floating rate notes				
RN2035 (8.325% (floating) due 2035/09/30)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
RN2032 (8.778% (floating) due 2032/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
RN2036 (7.562% (floating) due 2036/03/31)	-	-	3 975 000	3 975 000
Cash value	-	-	3 975 000	3 975 000
Discount	-	-	-	-
Premium	-	-	-	-
Infrastructure and Development Bond				
RI2036 (8.575% due 2036/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
RI2041 (9.13% due 2041/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-

Table 3.1 Issuance of domestic long-term loans (continued)

R thousand	2026/27 Budget estimate	April	May	Year to date
Capitalised interest on Retail Bonds (cash value) 1)	-	-	-	-
Corporate Retail Bond	-	-	-	-
RB01	-	-	-	-
RB02	-	-	-	-
RB03	-	-	-	-
Loans issued for switches 2)	**-**	**7 839 512**	**5 801 615**	**13 641 127**
Cash value	-	8 828 957	6 399 331	15 228 288
Discount	-	-	20 318	20 318
Premium	-	(989 445)	(618 034)	(1 607 479)
Revaluation	-	-	-	-
R2033 (10.00% due 2033/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2038 (10.875% due 2038/03/31)	-	1 727 978	-	1 727 978
Cash value	-	1 985 339	-	1 985 339
Discount	-	-	-	-
Premium	-	(257 361)	-	(257 361)
R2039 (9.875% due 2039/03/31)	-	3 277 596	2 380 373	5 657 969
Cash value	-	3 504 252	2 509 094	6 013 346
Discount	-	-	-	-
Premium	-	(226 656)	(128 721)	(355 377)
R2040 (9.00% due 2040/01/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Revaluation	-	-	-	-
R2042 (10.125% due 2042/03/31)	-	1 406 772	1 326 399	2 733 171
Cash value	-	1 527 942	1 412 476	2 940 418
Discount	-	-	-	-
Premium	-	(121 170)	(86 077)	(207 247)
R2044 (8.75% due 2043-44-45/01/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	379 098	379 098
Cash value	-	-	358 780	358 780
Discount	-	-	20 318	20 318
Premium	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	1 427 166	1 715 745	3 142 911
Cash value	-	1 811 424	2 118 981	3 930 405
Discount	-	-	-	-
Premium	-	(384 258)	(403 236)	(787 494)
Loans issued for repo's (Repo out) 3)	**-**	**1 961 934**	**1 300 105**	**3 262 039**
Cash value	-	1 961 934	1 300 105	3 262 039
R210 (2.60% due 2028/03/31)	-	-	-	-
Cash value	-	-	-	-
I2029 (1.875% due 2029/03/31)	-	-	-	-
Cash value	-	-	-	-
I2031 (4.25% due 2031/01/31)	-	-	63 221	63 221
Cash value	-	-	63 221	63 221
I2033 (1.875% due 2033/02/28)	-	-	-	-
Cash value	-	-	-	-
I2046 (2.50% due 2046/03/31)	-	-	-	-
Cash value	-	-	-	-
I2043 (5.125% due 2043/01/31)	-	1 961 934	13 814	1 975 748
Cash value	-	1 961 934	13 814	1 975 748
I2058 (5.125% due 2058/01/31)	-	-	-	-
Cash value	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	-	-	-	-
Cash value	-	-	-	-
R2030 (7.75% due 2030/01/31)	-	-	-	-
Cash value	-	-	-	-
R213 (7.00% due 2031/02/28)	-	-	-	-
Cash value	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	-	101 017	101 017
Cash value	-	-	101 017	101 017
R2035 (8.875% due 2035/02/28)	-	-	744 962	744 962
Cash value	-	-	744 962	744 962
R209 (6.25% due 2036/03/31)	-	-	-	-
Cash value	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	-	-	-
Cash value	-	-	-	-
R2038 (10.875% due 2038/03/31)	-	-	377 091	377 091
Cash value	-	-	377 091	377 091
R2040 (9.00% due 2040/01/31)	-	-	-	-
Cash value	-	-	-	-
R214 (6.50% due 2041/02/28)	-	-	-	-
Cash value	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	-	-
Cash value	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	-	-
Cash value	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	-	-	-
Cash value	-	-	-	-
R2033 (10.00% due 2033/03/31)	-	-	-	-
Cash value	-	-	-	-
R2038 (10.875% due 2038/03/31)	-	-	-	-
Cash value	-	-	-	-
R2039 (9.875% due 2039/03/31)	-	-	-	-
Cash value	-	-	-	-

1) Retail bonds were updated to exclude Capitalised interest on Retail Bonds (cash value) amount in September 2025 & March 2026.
2) Switches represent an auction that aims to ease pressure on targeted areas of the redemption profile by exchanging shorter-dated debt for longer-term debt.
3) Repurchase agreements (repos) represent short-term borrowing for market participants in government bonds.

Table 3.2 Redemption of domestic long-term loans

R thousand		2026/27 Budget estimate	April	May	Year to date
Redemption of domestic long-term loans		**98 589 919**	**11 173 779**	**8 010 458**	**19 184 237**
Scheduled		98 589 919	381 700	415 353	797 053
Due to switches		-	8 605 000	6 295 000	14 900 000
Due to repo's (Repo in)		-	2 187 079	1 300 105	3 487 184
Due to buy-backs		-	-	-	-
Scheduled redemptions		**98 589 919**	**381 700**	**415 353**	**797 053**
Long-term bonds		95 089 919	-	-	-
Bonus debentures		-	-	-	-
Retail Bonds		3 500 000	381 700	415 353	797 053
Former regional authorities' debt		-	-	-	-
Inflation-linked bonds		**-**	**-**	**-**	**-**
Cash value at date of issue		-	-	-	-
Revaluation		-	-	-	-
Fixed rate bonds		**-**	**-**	**-**	**-**
R186/7/8 (10.50% due 2025/12/21)		-	-	-	-
Redemptions due to switches	*1)*	**-**	**8 605 000**	**6 295 000**	**14 900 000**
Cash value		-	8 690 873	6 309 099	14 999 972
Book profit		-	-	9 411	9 411
Book loss		-	(85 873)	(23 510)	(109 383)
R2030 (7.75% due 2030/01/31)		-	6 615 000	5 000 000	11 615 000
Cash value		-	6 658 375	4 990 589	11 648 964
Book profit		-	-	9 411	9 411
Book loss		-	(43 375)	-	(43 375)
R186 (10.50% due 2025-26-27/12/21)		-	1 990 000	1 295 000	3 285 000
Cash value		-	2 032 498	1 318 510	3 351 008
Book profit		-	-	-	-
Book loss		-	(42 498)	(23 510)	(66 008)
Due to repo's (Repo in)	*2)*	**-**	**2 187 079**	**1 300 105**	**3 487 184**
Cash value		-	2 187 079	1 300 105	3 487 184
R210 (2.60% due 2028/03/31)		-	-	-	-
Cash value		-	-	-	-
I2029 (1.875% due 2029/03/31)		-	-	-	-
Cash value		-	-	-	-
I2031 (4.25% due 2031/01/31)		-	-	63 221	63 221
Cash value		-	-	63 221	63 221
I2046 (2.50% due 2046/03/31)		-	-	-	-
Cash value		-	-	-	-
I2043 (5.125% due 2043/01/31)		-	2 187 079	13 814	2 200 893
Cash value		-	2 187 079	13 814	2 200 893
I2058 (5.125% due 2058/01/31)		-	-	-	-
Cash value		-	-	-	-
R186 (10.50% due 2025-26-27/12/21)		-	-	-	-
Cash value		-	-	-	-
R2030 (7.75% due 2030/01/31)		-	-	-	-
Cash value		-	-	-	-
R213 (7.00% due 2031/02/28)		-	-	-	-
Cash value		-	-	-	-
R2032 (8.25% due 2032/03/31)		-	-	101 017	101 017
Cash value		-	-	101 017	101 017
R2035 (8.875% due 2035/02/28)		-	-	744 962	744 962
Cash value		-	-	744 962	744 962
R209 (6.25% due 2036/03/31)		-	-	-	-
Cash value		-	-	-	-
R2037 (8.50% due 2037/01/31)		-	-	-	-
Cash value		-	-	-	-
R2038 (10.875% due 2038/03/31)		-	-	377 091	377 091
Cash value		-	-	377 091	377 091
R2040 (9.00% due 2040/01/31)		-	-	-	-
Cash value		-	-	-	-
R214 (6.50% due 2041/02/28)		-	-	-	-
Cash value		-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)		-	-	-	-
Cash value		-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)		-	-	-	-
Cash value		-	-	-	-
R2053 (11.625% due 2053/03/31)		-	-	-	-
Cash value		-	-	-	-
R2033 (10.00% due 2033/03/31)		-	-	-	-
Cash value		-	-	-	-
R2039 (9.875% due 2039/03/31)		-	-	-	-
Cash value		-	-	-	-

1) An auction that aims to ease pressure on targeted areas of the redemption profile by exchanging shorter-dated debt for longer-term debt.
2) Repurchase agreements (repos) represent short-term borrowing for market participants in government bonds.

Table 3.3 Issuance and redemption of foreign loans

R thousand	2026/27 Budget estimate	April	May	Year to date
Foreign loans issued (gross)	**53 734 707**	**3 864 380**	**-**	**3 864 380**
Loans issued for financing	53 734 707	3 864 380	-	3 864 380
Loans issued for switches	-	-	-	-
Loans issued for buy-backs	-	-	-	-
Loans issued for financing (gross)	**53 734 707**	**3 864 380**	**-**	**3 864 380**
Cash value	53 734 707	3 864 380	-	3 864 380
Discount	-	-	-	-
Premium	-	-	-	-
TY2/122 6M EURIBOR plus 1.66% Tranche 2 - EURO Notes due 2039/09/01	-	3 864 380	-	3 864 380
Cash value	-	3 864 380	-	3 864 380
Discount	-	-	-	-
Premium	-	-	-	-
TY2/123 6M SOFR plus 1.49% US Dollar Notes due 2041/03/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/124 4.31% Euro Notes due 2040/03/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/125 Daily SOFR plus 1.22% Euro Notes due 2040/03/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/128 6.125% US Dollar Notes due 2037/12/11	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/129 7.25% US Dollar Notes due 2055/12/11	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Redemption of foreign long-term loans	**36 163 443**	**20 618 750**	**376 808**	**20 995 558**
Scheduled	36 163 443	20 618 750	376 808	20 995 558
Due to switches	-	-	-	-
Due to buy-backs	-	-	-	-
Scheduled redemptions	36 163 443	20 618 750	376 808	20 995 558
Rand value at date of issue	30 375 926	18 178 188	346 065	18 524 253
Revaluation	5 787 517	2 440 562	30 743	2 471 305
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/90 5.875% RSA Notes due 2025/09/16	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/92 3.75% RSA Notes due 2026/07/24	9 704 514	-	-	-
Rand value at date of issue	7 076 109	-	-	-
Revaluation	2 628 405	-	-	-
TY2/94 4.875% RSA Notes due 2026/04/14	20 966 739	20 618 750	-	20 618 750
Rand value at date of issue	18 178 188	18 178 188	-	18 178 188
Revaluation	2 788 551	2 440 562	-	2 440 562
TY2/119 3.5344% CAD Notes due 2034/03/15	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	644 624	-	-	-
Rand value at date of issue	620 128	-	-	-
Revaluation	24 496	-	-	-
TY2/104 3M JIBAR + lending margin + funding cost margin Notes due 2040/06/16	323 107	-	-	-
Rand value at date of issue	322 748	-	-	-
Revaluation	359	-	-	-
TY2/106 6M LIBOR plus 1.25% (floating) US Dollar Notes due 2051/06/17	657 780	-	-	-
Rand value at date of issue	541 653	-	-	-
Revaluation	116 127	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15 (Tranche A&B)	798 733	-	-	-
Rand value at date of issue	811 965	-	-	-
Revaluation	(13 232)	-	-	-
TY2/109 6M SOFR plus 0.75% (floating) US Dollar Notes due 2035/06/1	1 258 004	-	-	-
Rand value at date of issue	1 057 243	-	-	-
Revaluation	200 761	-	-	-
TY2/112 6M LIBOR plus 0.56% (floating) Euro Notes due 2035/11/15 (Tranche 1 & 2)	772 247	-	376 808	376 808
Rand value at date of issue	692 129	-	346 065	346 065
Revaluation	80 118	-	30 743	30 743
TY2/115 6M SOFR plus 1.22% (floating) US Dollar Notes due 2035/09/15	503 202	-	-	-
Rand value at date of issue	524 161	-	-	-
Revaluation	(20 959)	-	-	-
TY2/117 4.40% Euro Notes due 2039/03/15	388 181	-	-	-
Rand value at date of issue	409 752	-	-	-
Revaluation	(21 571)	-	-	-
TY2/119 3.5344% CAD Notes due 2034/03/15	146 312	-	-	-
Rand value at date of issue	141 850	-	-	-
Revaluation	4 462	-	-	-

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

Table 3.4 Change in cash and other balances

R thousand		2026/27 Budget estimate	April	May	Year to date
Change in cash balances	*1)*	**53 700 000**	**69 250 413**	**(9 435 067)**	**59 815 346**
Opening balance	*2)*	209 006 000	219 333 779	150 083 366	219 333 779
SARB accounts		100 206 000	94 918 281	73 279 550	94 918 281
Corporation for Public Deposits		-	-	-	-
Commercial Banks - Tax and Loan accounts		108 800 000	124 415 498	76 803 816	124 415 498
Closing balance		155 306 000	150 083 366	159 518 433	159 518 433
SARB accounts		67 506 000	73 279 550	69 404 833	69 404 833
Corporation for Public Deposits		-	-	-	-
Commercial Banks - Tax and Loan accounts		87 800 000	76 803 816	90 113 600	90 113 600
				159.51	
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**14 283 697**	**(4 000 450)**	**10 283 247**
Cash-flow adjustment		**-**	**-**	**-**	**-**
Surrenders by National Departments	*3)*	**3 168 321**	**601**	**7 000**	**7 601**
2025/26 and prior		3 168 321	601	7 000	7 601
Late requests by National Departments	*4)*	**-**	**-**	**-**	**-**
2025/26 and prior		-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(24 565 656)**	**1 969 929**	**(22 595 727)**
Total change in cash and other balances	*1)*	**56 868 321**	**58 969 055**	**(11 458 588)**	**47 510 467**

1) 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.

2) The opening cash balance of the SARB account on 01 April 2025 was amended to reflect the corrected figure of the closing balance of 31 March 2025.

3) Surrenders by National Departments are unspent funds requested in previous financial years.

4) Late requests are requisitions with regard to expenditure committed in previous years.