Table 4 Summary of cash flow

R thousand		2026/27 Budget estimate	April	May	June	Year to date
Exchequer revenue	1)	**2 082 003 100**	**113 605 528**	**146 197 469**	**248 461 150**	**508 264 146**
Departmental requisitions	2)	**2 383 252 766**	**201 738 012**	**158 847 157**	**171 272 631**	**531 857 800**
Voted amounts	3)	1 214 088 031	133 193 551	90 574 017	85 984 605	309 752 173
Direct charges against the NRF		**1 162 834 547**	**68 544 461**	**68 273 140**	**85 288 026**	**222 105 627**
Debt-service costs		432 448 720	9 000 171	6 105 081	25 676 408	40 781 660
Provincial equitable share		670 322 736	55 860 229	58 541 955	56 110 229	170 512 413
General fuel levy sharing with metropolitan municipalities		17 530 026	-	-	-	-
Public-sector-related pension, post-retirement medical and other benefits in terms of statutory and collective agreement obligations (National Treasury)		8 541 453	725 909	798 209	741 984	2 266 102
Guarantees, indemnities and securities: Payment to the South African Reserve Bank (National Treasury)		-	-	-	-	-
Skills levy and SETAs		27 657 285	2 565 916	2 435 655	2 367 163	7 368 734
Other costs		6 334 327	392 236	392 240	392 242	1 176 718
Section 16 payment to the Central Energy Fund		-	-	-	-	-
Provisional allocations not appropriated		1 322 155	-	-	-	-
Contigency reserve		5 008 033	-	-	-	-
National government projected underspending		-	-	-	-	-
Local government repayment to the National Revenue Fund		-	-	-	-	-
Cash budget balance (Exchequer revenue less departmental requisitions)		**(301 249 666)**	**(88 132 484)**	**(12 649 689)**	**77 188 519**	**(23 593 654)**
Scheduled redemptions		**(134 753 362)**	**(21 000 450)**	**(792 161)**	**(1 159 436)**	**(22 952 047)**
Domestic long-term loans		(98 589 919)	(381 700)	(415 353)	(372 307)	(1 169 360)
Foreign long-term loans		(36 163 443)	(20 618 750)	(376 808)	(787 129)	(21 782 687)
Eskom debt-relief arrangement	4)	**-**	**-**	**-**	**-**	**-**
GFECRA receipt - Financing portion	5)	**56 000 000**	**-**	**-**	**-**	**-**
Cash borrowing requirement		**(380 003 028)**	**(109 132 934)**	**(13 441 850)**	**76 029 083**	**(46 545 701)**
Financing of the cash borrowing requirement		**380 003 028**	**109 132 934**	**13 441 850**	**(76 029 083)**	**46 545 701**
Domestic short-term loans (net)		**26 900 000**	**2 197 851**	**2 000 000**	**2 548 578**	**6 746 429**
Domestic long-term loans (gross)		**242 500 000**	**19 535 992**	**24 870 367**	**28 179 210**	**72 585 569**
Loans issued for financing (gross)		242 500 000	20 526 625	25 374 659	28 583 525	74 484 809
Loans issued (gross)		242 628 000	21 292 303	26 222 314	29 637 913	77 152 530
Discount		(128 000)	(765 678)	(847 655)	(1 054 388)	(2 667 721)
Loans issued for switches (net)	6)	-	(765 488)	(504 292)	(447 061)	(1 716 841)
Loans issued (gross)		-	7 839 512	5 801 615	5 085 760	18 726 887
Discount		-	-	(20 318)	(721 916)	(742 234)
Loans switched (net of book profit)		-	(8 605 000)	(6 285 589)	(4 810 905)	(19 701 494)
Loans issued for repo's (net)	7)	-	(225 145)	-	42 746	(182 399)
Repo out		-	1 961 934	1 300 105	374 198	3 636 237
Repo in		-	(2 187 079)	(1 300 105)	(331 452)	(3 818 636)
Foreign long-term loans (gross)		**53 734 707**	**3 864 380**	**-**	**-**	**3 864 380**
Loans issued for financing (gross)		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	8)	**56 868 321**	**83 534 711**	**(13 428 517)**	**(106 756 871)**	**(36 650 677)**
Surrenders/Late requests		3 168 321	601	7 000	1 346 991	1 354 592
Outstanding transfers from the Exchequer to PMG Accounts		-	14 283 697	(4 000 450)	(1 059 898)	9 223 349
Cash flow adjustment		-	-	-	-	-
Changes in cash balances		53 700 000	69 250 413	(9 435 067)	(107 043 964)	(47 228 618)

Change in cash balances	8)	**53 700 000**	**69 250 413**	**(9 435 067)**	**(107 043 964)**	**(47 228 618)**
Opening balance	9)	209 006 000	219 333 779	150 083 366	159 518 433	219 333 779
SARB accounts		100 206 000	94 918 281	73 279 550	69 404 833	94 918 281
Corporation for Public Deposits	10)	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		108 800 000	124 415 498	76 803 816	90 113 600	124 415 498
Closing balance		155 306 000	150 083 366	159 518 433	266 562 397	266 562 397
SARB accounts		67 506 000	73 279 550	69 404 833	64 561 233	64 561 233
Corporation for Public Deposits	10)	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		87 800 000	76 803 816	90 113 600	202 001 164	202 001 164

1) Revenue received into the Exchequer Account.
2) Funds requisitions by departments.
3) Includes payment in terms of Section 58 of the Finance and Financial Adjustments Acts Consolidation Act no 11 of 1997.
4) Loan advance by National Treasury to Eskom In terms of the Eskom Debt Relief Act 2023.
5)The Gold and Foreign Exchange Contingency Reserve Account Defrayal Amendment Act, Act No 27 of 2024 refers.
6) 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.
7) Repurchase agreements (repos) represent short-term borrowing for market participants in government bonds.
8) 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.
9) 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.
10) Investment with the Corporation for Public Deposits.