Table 4 Summary of cash flow

R thousand		2026/27			2025/26		
		Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Exchequer revenue	1)	**2 082 003 100**	**248 461 150**	**508 264 146**	**1 999 452 832**	**219 090 790**	**462 651 669**
Departmental requisitions	2)	**2 383 252 766**	**171 272 631**	**531 857 800**	**2 337 304 634**	**163 757 713**	**489 794 901**
Voted amounts	3)	1 214 088 031	85 984 605	309 752 173	1 205 423 179	78 326 160	276 422 932
Direct charges against the NRF		**1 162 834 547**	**85 288 026**	**222 105 627**	**1 121 881 456**	**85 431 553**	**213 371 969**
Debt-service costs		432 448 720	25 676 408	40 781 660	417 917 957	29 501 863	45 698 473
Provincial equitable share		670 322 736	56 110 229	170 512 413	649 339 142	52 763 829	158 291 487
General fuel levy sharing with metropolitan municipalities		17 530 026	-	-	16 849 080	-	-
Public-sector-related pension, post-retirement medical and other benefits in terms of statutory and collective agreement obligations (National Treasury)		8 541 453	741 984	2 266 102	7 408 627	647 087	1 291 437
Guarantees, indemnities and securities: Payment to the South African Reserve Bank (National Treasury)		-	-	-	118 590	-	-
Skills levy and SETAs		27 657 285	2 367 163	7 368 734	25 575 718	2 167 163	6 958 734
Other costs		6 334 327	392 242	1 176 718	4 672 341	351 611	1 131 838
Section 16 payment to the Central Energy Fund		-	-	-	10 000 000	-	-
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)**	**77 188 519**	**(23 593 654)**	**(337 851 802)**	**55 333 077**	**(27 143 233)**
Scheduled redemptions		**(134 753 362)**	**(1 159 436)**	**(22 952 047)**	**(159 181 213)**	**(413 291)**	**(12 967 925)**
Domestic long-term loans		(98 589 919)	(372 307)	(1 169 360)	(102 788 440)	(413 291)	(3 250 877)
Foreign long-term loans		(36 163 443)	(787 129)	(21 782 687)	(56 392 773)	-	(9 717 048)
Eskom debt-relief arrangement	4)	**-**	**-**	**-**	**(80 000 000)**	**-**	**-**
GFECRA receipt - Financing portion	5)	**56 000 000**	**-**	**-**	**25 000 000**	**-**	**-**
Cash borrowing requirement		**(380 003 028)**	**76 029 083**	**(46 545 701)**	**(552 033 016)**	**54 919 786**	**(40 111 158)**
Financing of the cash borrowing requirement		**380 003 028**	**(76 029 083)**	**46 545 701**	**552 033 016**	**(54 919 786)**	**40 111 158**
Domestic short-term loans (net)		**26 900 000**	**2 548 578**	**6 746 429**	**39 551 871**	**5 297 789**	**12 262 652**
Domestic long-term loans (gross)		**242 500 000**	**28 179 210**	**72 585 569**	**390 583 351**	**35 892 248**	**110 240 386**
Loans issued for financing (gross)		242 500 000	28 583 525	74 484 809	393 174 811	35 924 900	110 332 261
Loans issued (gross)		242 628 000	29 637 913	77 152 530	423 997 992	39 536 242	121 355 966
Discount		(128 000)	(1 054 388)	(2 667 721)	(30 823 181)	(3 611 342)	(11 023 705)
Loans issued for switches (net)	6)	-	(447 061)	(1 716 841)	(2 564 176)	(32 652)	160 554
Loans issued (gross)		-	5 085 760	18 726 887	73 896 404	6 988 514	12 274 618
Discount		-	(721 916)	(742 234)	(2 886 946)	(119 822)	(867 992)
Loans switched (net of book profit)		-	(4 810 905)	(19 701 494)	(73 573 634)	(6 901 344)	(11 246 072)
Loans issued for repo's (net)	7)	-	42 746	(182 399)	(27 284)	-	(252 429)
Repo out		-	374 198	3 636 237	22 881 218	2 461 029	5 874 927
Repo in		-	(331 452)	(3 818 636)	(22 908 502)	(2 461 029)	(6 127 356)
Foreign long-term loans (gross)		**53 734 707**	**-**	**3 864 380**	**103 917 277**	**-**	**-**
Loans issued for financing (gross)		53 734 707	-	3 864 380	103 917 277	-	-
Loans issued (gross)		53 734 707	-	3 864 380	104 668 421	-	-
Discount		-	-	-	(751 144)	-	-
Change in cash and other balances	8)	**56 868 321**	**(106 756 871)**	**(36 650 677)**	**17 980 517**	**(96 109 823)**	**(82 391 880)**
Surrenders/Late requests		3 168 321	1 346 991	1 354 592	13 760 137	294 794	369 535
Outstanding transfers from the Exchequer to PMG Accounts		-	(1 059 898)	9 223 349	(1 469 243)	85 543	3 515 813
Cash flow adjustment		-	-	-	-	-	-
Changes in cash balances		53 700 000	(107 043 964)	(47 228 618)	5 689 623	(96 490 160)	(86 277 229)

Change in cash balances	8)	**53 700 000**	**(107 043 964)**	**(47 228 618)**	**5 689 623**	**(96 490 160)**	**(86 277 229)**
Opening balance	9)	209 006 000	159 518 433	219 333 779	225 023 402	214 810 471	225 023 402
SARB accounts		100 206 000	69 404 833	94 918 281	94 352 000	75 193 857	94 352 000
Corporation for Public Deposits	10)	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		108 800 000	90 113 600	124 415 498	130 671 402	139 616 614	130 671 402
Closing balance		155 306 000	266 562 397	266 562 397	219 333 779	311 300 631	311 300 631
SARB accounts		67 506 000	64 561 233	64 561 233	94 918 281	72 397 434	72 397 434
Corporation for Public Deposits	10)	-	-	-	-	40 000 000	40 000 000
Commercial Banks - Tax and Loan accounts		87 800 000	202 001 164	202 001 164	124 415 498	198 903 197	198 903 197

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.