Table 4 Summary of cash flow

R thousand		2026/27 Budget estimate	2026/27 July	2026/27 Year to date	2025/26 Preliminary outcome	2025/26 July	2025/26 Year to date
Exchequer revenue	*1)*	**2 082 003 100**	**103 530 222**	**611 794 368**	**1 999 452 832**	**104 384 059**	**567 035 727**
Departmental requisitions	*2)*	**2 383 252 766**	**274 431 460**	**806 289 260**	**2 337 304 634**	**268 739 883**	**758 534 784**
Voted amounts	*3)*	1 214 088 031	149 199 146	458 951 319	1 205 423 179	150 406 198	426 829 130
Direct charges against the NRF		**1 162 834 547**	**125 232 314**	**347 337 941**	**1 121 881 456**	**118 333 685**	**331 705 654**
Debt-service costs		432 448 720	66 485 814	107 267 474	417 917 957	62 974 309	108 672 782
Provincial equitable share		670 322 736	55 860 229	226 372 642	649 339 142	52 763 829	211 055 316
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	735 507	3 001 609	7 408 627	658 199	1 949 636
Guarantees, indemnities and securities: Payment to the South African Reserve Bank (National Treasury)		-	-	-	118 590	-	-
Skills levy and SETAs		27 657 285	1 688 754	9 057 488	25 575 718	1 578 754	8 537 488
Other costs		6 334 327	462 010	1 638 728	4 672 341	358 594	1 490 432
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)**	**(170 901 238)**	**(194 494 892)**	**(337 851 802)**	**(164 355 824)**	**(191 499 057)**
Scheduled redemptions		**(134 753 362)**	**(9 861 191)**	**(32 813 238)**	**(159 181 213)**	**(9 825 047)**	**(22 792 972)**
Domestic long-term loans		(98 589 919)	(460 691)	(1 630 051)	(102 788 440)	(509 726)	(3 760 603)
Foreign long-term loans		(36 163 443)	(9 400 500)	(31 183 187)	(56 392 773)	(9 315 321)	(19 032 369)
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)**	**(180 762 429)**	**(227 308 130)**	**(552 033 016)**	**(174 180 871)**	**(214 292 029)**
Financing of the cash borrowing requirement		**380 003 028**	**180 762 429**	**227 308 130**	**552 033 016**	**174 180 871**	**214 292 029**
Domestic short-term loans (net)		**26 900 000**	**1 272 852**	**8 019 281**	**39 551 871**	**7 054 176**	**19 316 828**
Domestic long-term loans (gross)		**242 500 000**	**30 101 114**	**102 686 683**	**390 583 351**	**42 455 907**	**152 696 293**
Loans issued for financing (gross)		242 500 000	30 440 387	104 925 196	393 174 811	42 415 969	152 748 230
Loans issued (gross)		242 628 000	31 206 662	108 359 192	423 997 992	45 911 834	167 267 800
Discount		(128 000)	(766 275)	(3 433 996)	(30 823 181)	(3 495 865)	(14 519 570)
Loans issued for switches (net)	*6)*	-	(296 527)	(2 013 368)	(2 564 176)	39 938	200 492
Loans issued (gross)		-	13 308 241	32 035 128	73 896 404	6 817 942	19 092 560
Discount		-	(2 401 446)	(3 143 680)	(2 886 946)	(634 116)	(1 502 108)
Loans switched (net of book profit)		-	(11 203 322)	(30 904 816)	(73 573 634)	(6 143 888)	(17 389 960)
Loans issued for repo's (net)	*7)*	-	(42 746)	(225 145)	(27 284)	-	(252 429)
Repo out		-	741 483	4 377 720	22 881 218	1 277 871	7 152 798
Repo in		-	(784 229)	(4 602 865)	(22 908 502)	(1 277 871)	(7 405 227)
Foreign long-term loans (gross)		**53 734 707**	**2 485 380**	**6 349 760**	**103 917 277**	**27 093 300**	**27 093 300**
Loans issued for financing (gross)		53 734 707	2 485 380	6 349 760	103 917 277	27 093 300	27 093 300
Loans issued (gross)		53 734 707	2 485 380	6 349 760	104 668 421	27 093 300	27 093 300
Discount		-	-	-	(751 144)	-	-
Change in cash and other balances	*8)*	**56 868 321**	**146 903 083**	**110 252 406**	**17 980 517**	**97 577 488**	**15 185 608**
Surrenders/Late requests		3 168 321	500 167	1 854 759	13 760 137	-	369 535
Outstanding transfers from the Exchequer to PMG Accounts		-	6 032 646	15 255 995	(1 469 243)	6 366 584	9 882 397
Cash flow adjustment		-	-	-	-	-	-
Changes in cash balances		53 700 000	140 370 270	93 141 652	5 689 623	91 210 904	4 933 675

R thousand		2026/27 Budget estimate	2026/27 July	2026/27 Year to date	2025/26 Preliminary outcome	2025/26 July	2025/26 Year to date
Change in cash balances	*8)*	**53 700 000**	**140 370 270**	**93 141 652**	**5 689 623**	**91 210 904**	**4 933 675**
Opening balance	*9)*	209 006 000	266 562 397	219 333 779	225 023 402	311 300 631	225 023 402
SARB accounts		100 206 000	64 561 233	94 918 281	94 352 000	72 397 434	94 352 000
Corporation for Public Deposits	*10)*	-	-	-	-	40 000 000	-
Commercial Banks - Tax and Loan accounts		108 800 000	202 001 164	124 415 498	130 671 402	198 903 197	130 671 402
Closing balance		155 306 000	126 192 127	126 192 127	219 333 779	220 089 727	220 089 727
SARB accounts		67 506 000	55 985 590	55 985 590	94 918 281	87 542 997	87 542 997
Corporation for Public Deposits	*10)*	-	-	-	-	40 000 000	40 000 000
Commercial Banks - Tax and Loan accounts		87 800 000	70 206 537	70 206 537	124 415 498	92 546 730	92 546 730

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.