national treasury

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MEDIA STATEMENT

STATEMENT OF THE NATIONAL GOVERNMENT'S REVENUE, EXPENDITURE AND BORROWING AS AT 31 JULY 2026

The following statements of revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act of 1999.

The revenue, expenditure and borrowing figures have been updated to be in line with the budget review tabled in Parliament in February 2026. The tables below indicate national government's revenue and expenditure for the reporting month, together with comparable figures for the corresponding month for the previous fiscal year. These figures correspond with the information in the Summary Statement.

Revenue and expenditure for the fiscal year to date are expressed as a percentage of the budget estimate for 2026/27 and preliminary outcome for 2025/26.

Revenue

R million	July	Year to date	% of budget estimate/ preliminary outcome
2026/27	109 360	614 948	29.54
2025/26	110 631	564 748	28.32

Expenditure

R million	July	Year to date	% of budget estimate/ preliminary outcome
2026/27	270 939	774 579	32.50
2025/26	261 480	741 593	31.89

Table 3 sets out the financing for the reporting month compared with the preliminary outcome for the same reporting month in the previous fiscal year. The following table contains a summary of information relating to total financing (gross):

MEDIA STATEMENT

Financing		
R million	**July 2026**	**July 2025**
Domestic short-term loans (net)	1 273	7 054
Domestic long-term loans	30 101	42 456
Foreign loans	2 485	27 093
Change in cash and other balances[1]	137 580	84 070
Total financing	**171 440**	**160 674**

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.

Expenditure as per economic classification[1]			
R million	**July 2026**	**July 2025**	**% Change[2]**
Voted funds			
Current payments	27 532	25 237	9.09
Transfers and subsidies	116 101	113 263	2.51
Payments for capital assets	1 382	1 527	(9.51)
Payments for financial assets	3	2 175	(99.86)
Total voted funds	**145 018**	**142 202**	**1.98**
Direct charges			
Current payments	66 857	63 317	5.59
Transfers and subsidies	58 738	55 462	5.91
Payments for financial assets	326	498	(34.57)
Total direct charges	**125 921**	**119 278**	**5.57**
Total expenditure	**270 939**	**261 480**	**3.62**

1) Components may not add up due to rounding off

2) Year-on-year percentage change.

A cash flow schedule for the Exchequer Account is included as Table 4, summarising exchequer revenue and departmental requisitions from the National Revenue Fund (NRF). These flows differ from the actual receipts and outlays in Tables 1 and 2, mainly because of timing differences between the cashbook transactions of departments and South African Revenue Service (SARS).

Tables 1-5 are available in both Microsoft Excel and PDF formats on the National Treasury website (www.treasury.gov.za). Navigate to *Communications & Media link – Press Releases – Monthly Press Releases*.

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