

Table 4 Summary of cash flow

Table 4: Summary of cash flow		2026/27						
R thousand		Budget estimate	April	May	June	July	August	Year to date
Exchequer revenue	1)	2 105 003 100	113 605 528	146 197 469	248 461 150	103 530 222	224 186 595	835 980 963
Departmental requisitions	2)	2 406 252 766	201 738 012	158 847 157	171 272 631	274 431 460	245 208 065	1 051 497 325
Voted amounts	3)	1 214 088 031	133 193 551	90 574 017	85 984 605	149 199 146	104 923 163	563 874 482
Direct charges against the NRF		1 185 834 547	68 544 461	68 273 140	85 288 026	125 232 314	140 284 902	487 622 843
Debt-service costs		432 448 720	9 000 171	6 105 081	25 676 408	66 485 814	52 616 999	159 884 473
Provincial equitable share		670 322 736	55 860 229	58 541 955	56 110 229	55 860 229	55 793 884	282 166 526
General fuel levy sharing with metropolitan municipalities		17 530 026	-	-	-	-	5 843 344	5 843 344
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	735 507	736 964	3 738 573
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	1 688 754	1 901 467	10 958 955
Other costs		6 334 327	392 236	392 240	392 242	462 010	392 244	2 030 972
GFCERA - SARB contingency reserve account		23 000 000	-	-	-	-	23 000 000	23 000 000
Section 16 payment to the Central Energy Fund		-	-	-	-	-	-	-
Provisional allocations not appropriated		1 322 155	-	-	-	-	-	-
Contingency 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	(170 901 238)	(21 021 471)	(215 516 362)
Scheduled redemptions		(134 753 362)	(21 000 450)	(792 161)	(1 159 436)	(9 861 191)	(435 425)	(33 248 663)
Domestic long-term loans		(98 589 919)	(381 700)	(415 353)	(372 307)	(460 691)	(435 425)	(2 065 476)
Foreign long-term loans		(36 163 443)	(20 618 750)	(376 808)	(787 129)	(9 400 500)	-	(31 183 187)
Eskom debt-relief arrangement	4)	-	-	-	-	-	-	-
GFCERA receipt - Financing portion	5)	56 000 000	-	-	-	-	25 000 000	25 000 000
Cash borrowing requirement		(380 003 028)	(109 132 934)	(13 441 850)	76 029 083	(180 762 429)	3 543 104	(223 765 025)
Financing of the cash borrowing requirement		380 003 028	109 132 934	13 441 850	(76 029 083)	180 762 429	(3 543 104)	223 765 025
Domestic short-term loans (net)		26 900 000	2 197 851	2 000 000	2 548 578	1 272 852	2 286 458	10 305 739
Domestic long-term loans (gross)		242 500 000	19 535 992	24 870 367	28 179 210	30 101 114	28 182 632	130 869 315
Loans issued for financing (gross)		242 500 000	20 526 625	25 374 659	28 583 525	30 440 387	28 580 675	133 505 871
Loans issued (gross)		242 628 000	21 292 303	26 222 314	29 637 913	31 206 662	29 825 606	138 184 798
Discount		(128 000)	(765 678)	(847 655)	(1 054 388)	(766 275)	(1 244 931)	(4 678 927)
Loans issued for switches (net)	6)	-	(765 488)	(504 292)	(447 061)	(296 527)	(399 336)	(2 412 704)
Loans issued (gross)		-	7 839 512	5 801 615	5 085 760	13 308 241	18 383 959	50 419 087
Discount		-	-	(20 318)	(721 916)	(2 401 446)	(2 312 173)	(5 455 853)
Loans switched (net of book profit)		-	(8 605 000)	(6 285 589)	(4 810 905)	(11 203 322)	(16 471 122)	(47 375 938)
Loans issued for repo's (net)	7)	-	(225 145)	-	42 746	(42 746)	1 293	(223 852)
Repo out		-	1 961 934	1 300 105	374 198	741 483	110 843	4 488 563
Repo in		-	(2 187 079)	(1 300 105)	(331 452)	(784 229)	(109 550)	(4 712 415)
Foreign long-term loans (gross)		53 734 707	3 864 380	-	-	2 485 380	-	6 349 760
Loans issued for financing (gross)		53 734 707	3 864 380	-	-	2 485 380	-	6 349 760
Loans issued (gross)		53 734 707	3 864 380	-	-	2 485 380	-	6 349 760
Discount		-	-	-	-	-	-	-
Change in cash and other balances	8)	56 868 321	83 534 711	(13 428 517)	(106 756 871)	146 903 083	(34 012 194)	76 240 211
Surrenders/Late requests		3 168 321	601	7 000	1 346 991	500 167	(7 748 354)	(5 893 596)
Outstanding transfers from the Exchequer to PMG Accounts		-	14 283 697	(4 000 450)	(1 059 898)	6 032 646	(1 128 141)	14 127 854
Cash flow adjustment		-	-	-	-	-	-	-
Changes in cash balances		53 700 000	69 250 413	(9 435 067)	(107 043 964)	140 370 270	(25 135 699)	68 005 953
Change in cash balances	8)	53 700 000	69 250 413	(9 435 067)	(107 043 964)	140 370 270	(25 135 699)	68 005 953
Opening balance	9)	209 006 000	219 333 779	150 083 366	159 518 433	266 562 397	126 192 127	219 333 779
SARB accounts		100 206 000	94 918 281	73 279 550	69 404 833	64 561 233	55 985 590	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	202 001 164	70 206 537	124 415 498
Closing balance		155 306 000	150 083 366	159 518 433	266 562 397	126 192 127	151 327 826	151 327 826
SARB accounts		67 506 000	73 279 550	69 404 833	64 561 233	55 985 590	55 014 332	55 014 332
Corporation for Public Deposits	10)	-	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		87 800 000	76 803 816	90 113 600	202 001 164	70 206 537	96 313 494	96 313 494

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 Deferral 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.