

Cash flow and borrowing statement of national government

R millions

| End of | Cash flow revenue ¹ | Cash flow expenditure ² | Cash flow balance ³ | Cost/profit on revaluation of foreign debt at redemption ⁴ | Accrual adjustments ⁵ | State-owned companies debt relief ⁶ | Gold and Foreign Exchange Contingency Reserve Account settlement (net) ⁷ | Net borrowing requirement ³ |
|--------|--------------------------------|------------------------------------|--------------------------------|---|----------------------------------|--|---|--|
| | (4045M) | (4610M) | (4050M) | (4611M) | (4016M) | (4056M) | (4057M) | (4612M) |
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- 1 Including extra-ordinary receipts.
- 2 Including extra-ordinary transfers.
- 3 Deficit (-)/surplus (+).
- 4 Before April 1998 the cost of revaluation of foreign debt at redemption was included in expenditure. As from April 1998 cost (-)/profit (+).
- 5 Including accrual adjustments such as surrenders, late departmental requests, etc.
- 6 Amounts advanced by the National Treasury in terms of section 2(2)(a) of the Eskom Debt Relief Act, 2023 (Act No.7 of 2023) subsection (1).
- 7 Amounts paid from the Gold and Foreign Exchange Contingency Reserve Account (GFECRA) distribution to offset government borrowing requirement.

National government financing according to instruments

R millions

| End of | Treasury bills and short-term loans | Domestic government bonds ¹ | Foreign bonds and loans ¹ | Other financing ² | Change in cash balances ³ | Total |
|--------|-------------------------------------|--|--------------------------------------|------------------------------|--------------------------------------|---------|
| | (4023M) | (4022M) | (4026M) | (4031M) | (4003M) | (4030M) |
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- 1 Excluding discount.
- 2 Including RSA government retail bonds from May 2004 and the following debt and liabilities assumed by national government:
 - former Transkei, Bophuthatswana, Venda and Ciskei (TBVC) states, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act, No. 200 of 1993;
 - the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act No. 66 of 1975, as amended; and
 - the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act No. 26 of 2002.
- 3 Including Exchequer and Paymaster-General Account balances with the South African Reserve Bank and other banks. Increase (-)/decrease (+). As published in Table 4 of the monthly *Statement of National Governments' Revenue, Expenditure and Borrowing*, issued by National Treasury.