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GENERAL NOTICES • ALGEMENE KENNISGEWINGS

NATIONAL TREASURY

GENERAL NOTICE 4230 OF 2026

The statement of actual revenue, expenditure and borrowings with regard to the National Revenue Fund as at the end of September 2026/27 fiscal year is hereby published in terms of section 32 (1) of the Public Finance Management Act, 1999.

Detailed information is available on the website of the National Treasury at www.treasury.gov.za click the Communications & Media link - Press Releases - Monthly Press Releases

Summary table of national revenue, expenditure and borrowing for the month ended 30 September 2026

		2026/27			2025/26		
R thousand	Table	Budget estimate	September	Year to date	Audited* outcome	September	Year to date
Revenue[1]	1	**2 082 003 100**	**176 127 179**	**988 384 011**	**1 994 341 543**	**166 885 613**	**908 991 791**
Expenditure[1]	2	**2 383 252 766**	**198 232 256**	**1 199 263 481**	**2 331 651 159**	**182 276 320**	**1 139 538 104**
Appropriation by vote	2	**1 214 088 031**	**81 309 354**	**615 755 998**	**1 190 703 548**	**77 260 502**	**588 299 823**
Direct charges against the NRF	2	**1 162 834 547**	**116 922 902**	**583 507 483**	**1 140 947 611**	**105 015 818**	**551 238 281**
Debt-service costs		*432 448 720*	*57 519 138*	*217 404 582*	*417 892 325*	*47 023 575*	*206 093 827*
Provincial equitable share		*670 322 736*	*55 793 884*	*337 960 410*	*649 339 142*	*52 763 829*	*316 582 974*
General fuel levy sharing with metropolitan municipalities		*17 530 026*	-	*5 843 344*	*16 849 080*	-	*5 616 360*
Public-sector-related pension, post-retirement medical and other benefits		*8 541 453*	*737 167*	*4 292 469*	*8 006 514*	*667 148*	*3 911 045*
Skill Levy and SETAs		*27 657 285*	*2 121 029*	*13 246 959*	*25 575 718*	2 041 171	*12 494 484*
Other costs		*6 334 327*	*751 684*	*4 759 719*	*13 166 242*	*2 520 095*	*6 539 591*
Guarantees, indemnities and securities: Payment to the South African Reserve Bank		-	-	-	*118 590*	-	-
Section 16 payment to the Central Energy Fund (Mineral and Petroleum Resources)		-	-	-	*10 000 000*	-	-
Provisional allocations not appropriated		1 322 155	-	-	-	-	-
Contigency reserve		5 008 033	-	-	-	-	-
Main budget balance		**(301 249 666)**	**(22 105 077)**	**(210 879 470)**	**(337 309 617)**	**(15 390 707)**	**(230 546 313)**
Redemptions	4	**(134 753 362)**	**(1 698 984)**	**(34 947 647)**	**(159 181 213)**	**(35 590 814)**	**(58 865 718)**
Eskom debt-relief arrangement[2]	4	**-**	**-**	**-**	**(80 000 000)**	**-**	**-**
GFECRA settlement (net)[3]	4	**56 000 000**	**-**	**25 000 000**	**25 000 000**	**-**	**-**
Gross borrowing requirement		**(380 003 028)**	**(23 804 061)**	**(220 827 118)**	**(551 490 830)**	**(50 981 522)**	**(289 412 032)**
Financing of the net borrowing requirement							
Domestic short-term loans (net)	3	**26 900 000**	**131 612**	**10 437 351**	**39 551 871**	**4 602 362**	**27 173 394**
Domestic long-term loans (gross)	3	**242 500 000**	**29 691 723**	**160 561 038**	**390 583 351**	**30 324 086**	**220 840 908**
Foreign loans (gross)	3	**53 734 707**	**24 238 650**	**30 588 410**	**103 917 277**	**8 234 340**	**45 662 621**
Change in cash and other balances[4]	3	**56 868 321**	**(30 257 924)**	**19 240 319**	**17 438 331**	**7 820 734**	**(4 264 891)**
Total financing (gross)		**380 003 028**	**23 804 061**	**220 827 118**	**551 490 830**	**50 981 522**	**289 412 032**

1) The Gold and Foreign Exchange Contingency Reserve Account (GFECRA) cash receipt and requisition of cash recorded in Table 4 is not included in revenue and expenditure, as the budget position presents the net of the cash flows related to balance sheet transactions. These transactions are recorded as part of Changes of cash and other balances.

2) Loan advance by National Treasury to Eskom In terms of the Eskom Debt Relief Act, 2023 (Act No.7 of 2023).

3) The Gold and Foreign Exchange Contingency Reserve Account Defrayal Amendment Act, Act No 27 of 2024 refers. In 2024/25, the South African Reserve Bank paid R200 billion to government and R25 billion was paid in 2025/26. During August 2026/27, R48 billion was paid to government.

4) 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.

**) Audited outcome except Debt-service costs and Department of Rural Development and Land Reform.*