

GOVERNMENT NOTICE

NATIONAL TREASURY

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national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 31 JANUARY 2012
ISSUED BY THE DIRECTOR-GENERAL:
NATIONAL TREASURY**

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

The budgeted figures have been adjusted to reflect the amendments of the MTBPS and the Adjusted Estimates of National Expenditure 2011, tabled in Parliament on 25 October 2011.

National government revenue and expenditure are detailed in tables 1 and 2, respectively. The tables below indicate revenue and expenditure for the reporting month, together with comparable figures for the previous year.

Revenue and expenditure for the fiscal year to date are also expressed as percentages of the 2011/12 revised estimate for the current year and audited outcome for 2010/11.

Revenue Fiscal year	January R million	Year to date R million	% of Revised estimate/ Audited outcome
2011/12	51 231	578 058	80.4%
2010/11	47 934	519 638	77.6%

Expenditure Fiscal year	January R million	Year to date R million	% of Revised estimate/ Audited outcome
2011/12	73 969	722 061	81.3%
2010/11	58 637	659 317	81.9%

Table 3 contains information on extraordinary receipts and payments not included as revenue or expenditure.

Table 4 sets out the net financing for the reporting month compared with the audit outcome for the same reporting month in the previous year. The following table contains a summary of information relating to net financing:

Description	January 2012 R million	Year to date 2011/12 R million	January 2011 R million	Year to date 2010/11 R million
Domestic short-term loans	(626)	33 035	(4 758)	34 738
Domestic long-term loans	8 973	110 007	8 608	111 003
Foreign loans	11 597	9 118	(402)	(2 263)
Change in cash and other balances 1)	2 713	(11 542)	7 128	(4 755)
Net financing	22 657	140 618	10 576	138 723

1) A positive/negative change indicates a reduction/increase in cash balances

A cash flow schedule for the Exchequer Account is included as table 5, summarising exchequer revenue to and departmental requisitions from the National Revenue Fund. These flows differ from the actual receipts and outlays in tables 1 and 2, mainly because of timing differences between the cash book transactions of departments and the South African Revenue Service.

For the attached tables in Excel format, contact Ms D Mogiba at (012) 315-5494.

Summary table of national revenue, expenditure and borrowing for the month ended 31 January 2012

R thousand	Table	2011/12			2010/11		
		Revised estimate	January	Year to date	Audited outcome	January	Year to date
Revenue	1	718 542	51 231	578 058	669 738	47 934	519 638
Expenditure		888 018	73 969	722 061	805 190	58 637	659 317
Appropriation by vote	2	505 179	40 839	403 904	455 595	31 022	373 287
Direct charges against the National Revenue Fund	2	388 839	33 130	318 156	349 595	27 615	286 029
State debt cost		76 864	5 656	59 405	66 227	4 555	51 371
Provincial equitable share		291 736	27 284	243 653	265 139	22 129	220 881
General fuel levy sharing with metros		8 573	-	5 715	7 542	-	5 028
Other		11 666	190	9 383	10 686	930	8 749
Projected underspending	2	(6 000)	-	-	-	-	-
Budget deficit(-)/surplus(+)		(169 476)	(22 738)	(144 003)	(135 452)	(10 703)	(139 679)
Extraordinary receipts	3	3 380	90	3 886	3 010	174	1 717
Extraordinary payments	3	(520)	(9)	(502)	(839)	(47)	(762)
Net borrowing requirement		(166 616)	(22 657)	(140 618)	(133 281)	(10 576)	(138 723)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	22 000	(626)	33 036	34 893	(4 758)	34 738
Domestic long-term loans (net)	4	135 067	8 973	110 007	136 850	8 608	111 004
Foreign loans (net)	4	(2 363)	11 597	9 118	2 839	(402)	(2 264)
Change in cash and other balances (- increase)	4	11 912	2 713	(11 542)	(41 301)	7 129	(4 755)
Total financing (net)		166 616	22 657	140 618	133 281	10 576	138 723