

GOVERNMENT NOTICE

NATIONAL TREASURY

No. 240

28 March 2013

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND NATIONAL BORROWING AS AT 28 FEBRUARY 2013 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 information on the budget has been updated to provide details of revenue, expenditure and borrowing after taking into account the Revised Estimates tabled in Parliament on 27 February 2013.

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 a percentage of the 2012/13 revised estimates for the current year and audited outcome for 2011/12.

Revenue table

Revenue Fiscal Year	February R million	Year to date R million	% of Revised estimate/ Audited outcome
2012/13	82,183	694,118	88.7%
2011/12	71,591	649,649	88.4%

Expenditure table

Expenditure Fiscal Year	February R million	Year to date R million	% of Revised estimate/ Audited outcome
2012/13	72,537	853,629	88.3%
2011/12	65,832	787,893	88.4%

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

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

Financing table

Description R million	February 2013	Year to date 2012/13	February 2012	Year to date 2011/12
Domestic short-term loans	2,123	12,779	1,809	34,845
Domestic long-term loans	13,487	139,061	13,845	123,852
Foreign loans	(43)	(11,600)	(37)	9,080
Change in cash and other balances 1)	(25,874)	11,002	(21,591)	(33,133)
Total financing (net)	(10,307)	151,242	(5,974)	134,644

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 cashbook transactions of departments and the South African Revenue Service.

Tables 1-5 are available on the website of the National Treasury at www.treasury.gov.za – click on the Communications & Media link – Press Releases – Monthly Press Releases.

For the attached tables in Excel format, contact Ms M Bereda (012) 395-6582.

Summary table of national revenue, expenditure and borrowing for the month ended 28 February 2013

R thousand	Table	2012/13			2011/12		
		Revised estimate	February	Year to date	Audited outcome	February	Year to date
Revenue	1	782,474	82,183	694,118	740,084	71,591	649,649
Expenditure		966,967	72,537	853,629	888,633	65,833	787,893
Appropriation by vote	2	546,379	40,622	477,729	499,389	37,213	441,117
Direct charges against the National Revenue Fund	2	425,085	31,915	375,900	389,245	28,620	346,777
State debt cost		88,794	5,131	71,647	76,460	2,482	61,887
Provincial equitable share		313,016	26,584	286,432	291,736	24,041	267,694
General fuel levy sharing with metropolitan municipalities		9,040	-	6,026	8,573	-	5,715
Other		14,235	200	11,794	12,476	2,097	11,480
Projected Underspending	2	(4,496)	-	-	-	-	-
Budget deficit(-)/surplus(+)		(184,493)	9,645	(159,511)	(148,549)	5,758	(138,245)
Extraordinary receipts	3	10,780	662	10,856	5,209	236	4,123
Extraordinary payments	3	(2,584)	-	(2,587)	(1,388)	(20)	(523)
Net borrowing requirement		(176,297)	10,307	(151,242)	(144,728)	5,974	(134,644)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	22,000	2,123	12,779	18,725	1,809	34,845
Domestic long-term loans (net)	4	126,448	13,487	139,061	138,501	13,845	123,852
Foreign loans (net)	4	(7,379)	(43)	(11,600)	9,135	(37)	9,080
Change in cash and other balances (- increase)	4	35,228	(25,874)	11,002	(21,633)	(21,591)	(33,133)
Total financing (net)		176,297	(10,307)	151,242	144,728	(5,974)	134,644