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GOVERNMENT NOTICE

DEPARTMENT OF NATIONAL TREASURY

No. 177

28 February 2005



STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JANUARY 2005 ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

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

The budgeted Revenue and Expenditure figures for the 2004/05 fiscal year are as per the MTBPS and the Adjusted Estimates of National Expenditure, 2004, that was tabled on 26 October 2004. The budgeted figures for February 2005, to be published on 30 March 2005, will be adjusted to reflect the amendments of the Estimates of National Revenue and Expenditure, 2005 tabled during the Budget on 23 February 2005.

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

Revenue and expenditure for the fiscal year to date are also expressed as percentages of the budgeted amounts for the current year and audited outcome for 2003/04.

Revenue Fiscal Year	January R million	Year to date R million	% of Total
2004/05	25 878	274 586	83.7%
2003/04	22 158	241 060	80.5%

Expenditure Fiscal Year	January R million	Year to date R million	% of Total
2004/05	25 990	289 844	78.0%
2003/04	22 877	258 685	78.7%

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

Schedule 4 sets out net financing for the reporting month and the current year to date compared with the preliminary outcome for the previous year. The following table contains a summary of information relating to net financing.

Description	January	Year to date	January	Year to date
	2005	2004/05	2004	2003/04
	R million	R million	R million	R million
Domestic short-term loans	520	6 044	1 189	4 344
Domestic long-term loans	3 423	49 280	3 014	45 074
Foreign loans	241	4 534	(4 860)	1 023
Change in cash and other balances ¹⁾	(4 101)	(39 165)	1 225	(26 883)
Net Financing	2)	83	568	23 558

1) A positive change indicates a reduction in cash balances

2) Net financing has been rounded to the nearest million

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

Schedules 1-5 are available on the website of National Treasury.

For the attached schedules in Excel format, contact Ms. R. Hurn at (012) 315-5567.

STATEMENT OF NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JANUARY 2005
Summary schedule

Description	Schedule	2004/05			2003/04		
		Revised Estimate	January	Year to date	Audited Outcome	January	Year to date
R million							
Revenue	1	328 156	25 878	274 586	299 364	22 158	241 060
Expenditure		371 686	25 990	289 844	328 709	22 877	258 685
Voted amounts	2	153 532	11 392	118 725	133 468	9 758	107 412
Statutory amounts	2	218 388	14 592	171 094	195 213	13 113	151 245
State debt cost		49 617	288	30 010	46 313	418	27 852
Transfer to Provinces		164 084	13 853	136 843	144 743	12 337	120 069
Other		4 688	451	4 241	4 157	358	3 324
Standing appropriations	2	44	6	25	28	6	28
Projected savings and under-spending	2	(277)	-	-	-	-	-
Difference between revenue and expenditure		(43 530)	(112)	(15 258)	(29 345)	(719)	(17 625)
Extraordinary receipts	3	2 014	68	1 804	1 598	153	1 180
Extraordinary payments	3	(7 200)	(39)	(7 239)	(7 443)	(2)	(7 113)
Net borrowing requirement		(48 716)	(83)	(20 693)	(35 190)	(568)	(23 558)
Borrowings							
Domestic short-term loans (net)	4	6 000	520	6 044	6 720	1 189	4 344
Domestic long-term loans (net)	4	30 693	3 423	49 280	31 123	3 014	45 074
Foreign loans (net)	4	4 354	241	4 534	1 045	(4 860)	1 023
Change in cash and other balances	4	7 669	(4 101)	(39 165)	(3 698)	1 225	(26 883)
Total borrowing		48 716	83	20 693	35 190	568	23 558