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GENERAL NOTICE

National Treasury

General Notice

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GENERAL NOTICE

NOTICE 222 OF 2007

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND NATIONAL BORROWING AS AT 31 JANUARY 2007 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 not been updated with the Budget tabled in Parliament on 21 February 2007. National government revenue and expenditure are detailed in tables 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 Budget for the current year and audited outcome for 2005/06.

Revenue Fiscal Year	January R million	Year to date R million	% of Budget
2006/07	32,443	380,227	81.5%
2005/06	29,860	326,109	79.2%

Expenditure Fiscal Year	January R million	Year to date R million	% of Budget
2006/07	35,611	376,394	79.4%
2005/06	28,449	326,553	78.4%

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

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

Description	January 2007 R million	Year to date 2006/07 R million	January 2006 R million	Year to date 2005/06 R million
Domestic short-term loans	564	5,698	805	4,749
Domestic long-term loans	1,730	29,844	2,951	41,732
Foreign loans	262	2,044	(260)	1,574
Change in cash and other balances 1)	1,355	(40,150)	(5,181)	(47,719)
Net Financing 2)	3,911	(2,564)	(1,685)	336

1) A positive change indicates a reduction in cash balances

2) Net financing has been rounded to the nearest million

A cash flow table 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 National Treasury @www.treasury.gov.za – click on the Press Releases link.

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

Summary table of national revenue, expenditure and borrowing as at 31 January 2007

R' thousand	Table	2006/07			2005/06		
		Revised estimate	January	Year to date	Audited outcome	January	Year to date
Revenue	1	466,394	32,443	380,245	411,748	29,860	326,109
Expenditure		474,230	35,611	376,394	416,758	28,449	326,553
Appropriation by vote	2	266,163	21,757	209,353	224,982	16,618	175,643
Direct charges against the National Revenue Fund	2	210,143	13,848	166,986	191,755	11,826	150,889
Cost of servicing state debt		52,588	1,181	34,891	50,912	508	32,642
Provincial equitable share		150,753	12,060	126,632	134,706	10,776	113,153
Other		6,802	607	5,462	6,137	541	5,093
Standing appropriations	2	23	5	55	22	5	22
Projected underspending	2	(2,100)	-	-	-	-	-
Budget deficit		(7,836)	(3,168)	3,851	(5,011)	1,411	(444)
Revenue fund receipts	3	2,842	6	3,246	6,905	275	4,652
Direct exchequer payments	3	(3,782)	(4)	(3,788)	(4,554)	(1)	(4,543)
Net borrowing requirement		(8,776)	(3,165)	3,309	(2,659)	1,685	(336)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	5,800	564	5,699	5,716	805	4,749
Domestic long-term loans (net)	4	(356)	1,730	29,844	23,086	2,951	41,732
Foreign loans (net)	4	2,391	262	2,044	518	(260)	1,574
Change in cash and other balances (- increase)	4	941	609	(40,896)	(26,661)	(5,181)	(47,719)
Total financing (net)		8,776	3,165	(3,309)	2,659	(1,685)	336