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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 701

29 August 2011



national treasury

Department.
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 31 JULY 2011
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.

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 budget for the current year and preliminary outcome for 2010/11.

Revenue	July	Year to date	% of Budget/
Fiscal Year	R million	R million	Preliminary outcome
2011/12	41 176	202 450	27.7%
2010/11	43 188	193 374	28.9%

Expenditure	July	Year to date	% of Budget/
Fiscal Year	R million	R million	Preliminary outcome
2011/12	85 237	283 767	31.9%
2010/11	74 868	262 119	32.5%

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 preliminary outcome for the same reporting month in the previous year. The following table contains a summary of information relating to net financing:

Description	July 2011 R million	Year to date 2011/12 R million	July 2010 R million	Year to date 2010/11 R million
Domestic short-term loans	9 353	16 703	100	19 002
Domestic long-term loans	14 439	49 309	14 243	51 811
Foreign loans	(406)	(1 440)	(301)	(1 215)
Change in cash and other balances 1)	20 348	16 089	17 263	(1 485)
Net Financing	43 734	80 661	31 305	68 113

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.

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 link.

For the attached tables in Excel format, contact Mr B Aphane at (012) 395-6650.

Summary table of national revenue, expenditure and borrowing for the month ended 31 July 2011

R millions	Table	2011/2012			2010/11		
		Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Revenue	1	729 858	41 176	202 450	668 995	43 188	193 374
Expenditure		888 923	85 237	283 767	805 619	74 868	262 119
Appropriation by vote	2	499 481	55 034	163 129	456 032	48 399	153 911
Direct charges against the National Revenue Fund	2	385 312	30 203	120 639	349 587	26 469	108 209
State debt cost		76 579	5 003	21 072	66 227	3 878	18 170
Provincial equitable share		288 493	24 041	96 164	265 139	21 748	86 991
General fuel levy sharing with metros		8 573	-	-	7 542	-	-
Other		11 667	1 159	3 403	10 678	843	3 048
Unallocated	2	40	-	-	-	-	-
Contingency reserve	2	4 090	-	-	-	-	-
Budget deficit(-)/surplus(+)		(159 066)	(44 061)	(81 317)	(136 624)	(31 680)	(68 746)
Extraordinary receipts	3	1 350	301	1 145	3 010	375	700
Extraordinary payments	3	(150)	26	(489)	(839)	(0)	(68)
Net borrowing requirement		(157 866)	(43 734)	(80 661)	(134 453)	(31 305)	(68 113)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	22 000	9 353	16 703	34 893	100	19 002
Domestic long-term loans (net)	4	135 367	14 439	49 309	136 850	14 243	51 811
Foreign loans (net)	4	4 999	(406)	(1 440)	2 839	(301)	(1 215)
Change in cash and other balances (- increase)	4	(4 500)	20 348	16 089	(40 130)	17 263	(1 484)
Total financing (net)		157 866	43 734	80 661	134 453	31 305	68 113