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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1135

30 November 2007

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 OCTOBER 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 budgeted figures for October 2007 had been adjusted to reflect the amendments of the MTBPS and the Adjusted Estimates of National Expenditure 2007, tabled in Parliament on 30 October 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, 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 2007 for the current year and audited outcome for 2006/07.

Revenue Fiscal Year	October R million	Year to date R million	% of Budget
2007/08	36 855	292 001	52.8%
2006/07	30 705	254 395	52.9%

Expenditure Fiscal Year	October R million	Year to date R million	% of Budget
2007/08	42 485	304 662	56.2%
2006/07	34 007	261 624	55.6%

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 compared with the preliminary outcome for the previous year. The following table contains a summary of information relating to net financing.

Description		October 2007 R million	Year to date 2007/08 R million	October 2006 R million	Year to date 2006/07 R million
Domestic short-term loans		(1 830)	4 101	(1 550)	5 786
Domestic long-term loans		2 616	16 055	4 791	28 075
Foreign loans		69	(4 188)	(1 632)	1 860
Change in cash and other balances	1)	4 772	(4 133)	1 249	(27 107)
Net Financing	2)	5 627	11 835	2 858	8 614

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 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 at www.treasury.gov.za – click on the Press Releases link.

For the attached tables in Excel format, contact Ms. N Mapitsing at (012) 395-6504.

Summary table of national revenue, expenditure and borrowing for the month ended 31 October 2007

R thousand	Table	2007/08			2006/07		
		Revised estimate	October	Year to date	Audited outcome	October	Year to date
Revenue	1	553 148	36 855	292 001	481 201	30 705	254 395
Expenditure		542 374	42 485	304 662	470 156	34 007	261 624
Appropriation by vote	2	313 264	26 946	169 949	260 503	20 911	141 142
Direct charges against the National Revenue Fund	2	234 110	15 539	134 713	209 598	13 097	120 437
Cost of servicing state debt		52 937	835	27 558	52 192	907	26 676
Provincial equitable share		172 862	13 702	102 763	150 753	12 060	90 452
Other		8 311	1 003	4 392	6 653	129	3 310
Standing appropriations	2	-	-	-	55	-	46
Projected underspending	2	(5 000)	-	-	-	-	-
Budget deficit/surplus		10 774	(5 631)	(12 661)	11 044	(3 303)	(7 229)
Revenue fund receipts	3	2 575	7	1 819	3 438	446	2 399
Direct exchequer payments	3	(756)	(3)	(994)	(4 214)	(2)	(3 784)
Net borrowing requirement		12 593	(5 627)	(11 836)	10 269	(2 859)	(8 614)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	5 750	(1 830)	4 101	5 334	(1 550)	5 786
Domestic long-term loans (net)	4	(9 097)	2 616	16 055	892	4 791	28 075
Foreign loans (net)	4	(3 624)	69	(4 188)	181	(1 632)	1 860
Change in cash and other balances (- increase)	4	(5 623)	4 772	(4 133)	(16 676)	1 249	(27 107)
Total financing (net)		(12 593)	5 627	11 836	(10 269)	2 859	8 614