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# GOVERNMENT NOTICE

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## NATIONAL TREASURY

No. 249

29 February 2008

### STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND NATIONAL BORROWING AS AT 31 JANUARY 2008 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 20 February 2008. 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 Review 2007 for the current year and audited outcome for 2006/07.

Revenue Fiscal Year	January R million	Year to date R million	% of Budget
2007/08	37 184	440 519	79.6%
2006/07	32 443	380 245	79.0%

Expenditure Fiscal Year	January R million	Year to date R million	% of Budget
2007/08	41 120	433 870	80.0%
2006/07	35 611	376 394	80.1%

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

Description	January 2008 R million	Year to date 2007/08 R million	January 2007 R million	Year to date 2006/07 R million
Domestic short-term loans	757	4 739	564	5 699
Domestic long-term loans	2 662	21 328	1 730	29 844
Foreign loans	(409)	(4 688)	262	2 044
Change in cash and other balances 1)	1 003	(29 073)	609	(40 896)
<b>Net financing</b> 2)	<b>4 013</b>	<b>(7 694)</b>	<b>3 165</b>	<b>(3 309)</b>

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](http://www.treasury.gov.za) – click on the Communications & Media link – 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 2008

R thousand	Table	2007/08			2006/07		
		Revised estimate	January	Year to date	Audited outcome	January	Year to date
Revenue	1	553 148	37 184	440 519	481 201	32 443	380 245
Expenditure		542 374	41 120	433 870	470 156	35 611	376 394
Appropriation by vote	2	313 264	24 288	246 261	260 503	21 757	209 353
Direct charges against the National Revenue Fund	2	234 110	16 831	187 608	209 598	13 848	166 986
Cost of servicing state debt		52 937	2 035	36 545	52 192	1 181	34 891
Provincial equitable share		172 862	14 099	144 663	150 753	12 060	126 632
Other		8 311	698	6 400	6 653	607	5 462
Standing appropriations	2	-	-	-	55	5	55
Projected underspending	2	(5 000)	-	-	-	-	-
Budget deficit/surplus		10 774	(3 936)	6 649	11 044	(3 168)	3 851
Revenue fund receipts	3	2 575	2	1 821	3 438	6	3 246
Direct exchequer payments	3	(756)	(80)	(776)	(4 214)	(4)	(3 788)
Net borrowing requirement		12 593	(4 013)	7 694	10 269	(3 165)	3 309
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	5 750	757	4 739	5 334	564	5 699
Domestic long-term loans (net)	4	(9 097)	2 663	21 328	892	1 730	29 844
Foreign loans (net)	4	(3 624)	(409)	(4 689)	181	262	2 044
Change in cash and other balances (- increase)	4	(5 623)	1 003	(29 073)	(16 676)	609	(40 896)
Total financing (net)		(12 593)	4 013	(7 694)	(10 269)	3 165	(3 309)