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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 543

30 June 2011

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 MAY 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 Fiscal Year	May R million	Year to date R million	% of Budget/ Preliminary outcome
2011/12	42 076	79 074	10.8%
2010/11	38 545	75 552	11.3%

Expenditure Fiscal Year	May R million	Year to date R million	% of Budget/ Preliminary outcome
2011/12	66 303	128 887	14.5%
2010/11	59 385	121 534	15.1%

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	May 2011 R million	Year to date 2011/12 R million	May 2010 R million	Year to date 2010/11 R million
Domestic short-term loans	2 370	2 124	5 104	8 596
Domestic long-term loans	11 862	22 390	14 282	24 917
Foreign loans	(189)	(960)	(165)	(853)
Change in cash and other balances 1)	10 098	26 099	1 320	13 090
Net Financing	24 141	49 653	20 541	45 750

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 cashbook 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 May 2011

R million	Table	2011/2012			2010/11		
		Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Revenue	1	729 858	42 076	79 074	668 995	38 545	75 552
Expenditure		888 923	66 303	128 887	805 619	59 385	121 534
Appropriation by vote	2	499 481	39 876	75 572	456 032	34 602	72 975
Direct charges against the National Revenue Fund	2	385 312	26 426	53 315	349 587	24 783	48 559
State debt cost		76 579	2 181	3 945	66 227	1 947	3 629
Provincial equitable share		288 493	24 041	48 082	265 139	21 748	43 496
General fuel levy sharing with metros		8 573	-	-	7 542	-	-
Other		11 667	204	1 288	10 678	1 088	1 434
Unallocated	2	40	-	-	-	-	-
Contingency reserve	2	4 090	-	-	-	-	-
Budget deficit(-)/surplus(+)		(159 066)	(24 227)	(49 814)	(136 624)	(20 840)	(45 982)
Extraordinary receipts	3	1 350	203	483	3 010	298	299
Extraordinary payments	3	(150)	(117)	(324)	(839)	(0)	(67)
Net borrowing requirement		(157 866)	(24 141)	(49 654)	(134 453)	(20 542)	(45 750)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	22 000	2 370	2 124	34 893	5 104	8 596
Domestic long-term loans (net)	4	135 367	11 862	22 390	136 850	14 282	24 917
Foreign loans (net)	4	4 999	(189)	(960)	2 839	(165)	(853)
Change in cash and other balances (- increase)	4	(4 500)	10 098	26 099	(40 130)	1 320	13 090
Total financing (net)		157 866	24 141	49 654	134 453	20 542	45 750