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## GOVERNMENT NOTICE

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### NATIONAL TREASURY

No. 212

28 February 2001

#### **STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JANUARY 2001 ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY**

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The attached statements of national revenue, expenditure and borrowing are issued in accordance with the requirements of Section 32 of the Public Finance Management Act.

The summary schedule includes information on the revenue and expenditure recorded in the general ledgers of the National Government. A schedule containing cash flow information comparable with the previously published "Information on the course of budget 2000/01" is included as schedule 5 of this release.

The information on the Budget has been updated to provide details of revenue, expenditure and borrowing taking into account the Adjustment Estimate tabled in Parliament in October 2000 and the revised information published in the 2001 Budget Review.

National revenue is detailed in schedule 1. Total revenue amounts to R19,131 billion for the month of January and R171,392 billion for the first ten months of the year, which is 80,3 per cent of revised budgeted revenue for the year.

Expenditure against the National Revenue Fund is set out in schedule 2. Total expenditure for the month of January includes voted amounts of R7,540 billion and statutory payments of R9,461 billion. For the year to date, expenditure of voted allocations amounts to R73,999 billion and statutory payments amount to R110,365 billion. Expenditure for the period April 2000 to January 2001 amounted to R184,402 billion which is 78,5 per cent of revised budgeted expenditure for the year.

Schedule 3 contains information on extraordinary receipts and payments not included as revenue and expenditure. Schedule 4 sets out financing for the month of January and year to date. Net domestic short term borrowing for January decreased by R283,700 million, while net domestic short term borrowing for the year to date amounts to R10,616 billion.

Net domestic long term loans for the month amount to R1,540 billion while net domestic long term loans amount to R3,304 billion for the year to date.

In total net foreign loans for the month amount to R2,780 million and R1,937 billion for the year to date.

In January cash and other balances increased by R3,382 billion, resulting in a net increase of R4,988 billion for the year to date.

Net borrowing for the month amounts to R2,123 billion and R10,870 billion for the year to date.

A cash flow schedule for the Exchequer Account is included as Schedule 5, summarising exchequer receipts and departmental requisitions for the National Revenue Fund. These flows differ from the actual receipts and outlays in schedules 1 and 2, mainly because of timing differences between the cash book transactions of departments and South African Revenue Service, reflected in schedules 1 and 2, and the Exchequer Account cash flows.

**STATEMENT OF NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JANUARY 2001**  
**Summary schedule**

Description	Schedule	Revised Budget R'000	2000/01 January	Year to date
			Actual R'000	Actual R'000
<b>Revenue</b>	<b>1</b>	<b>213,385,665</b>	<b>19,131,215</b>	<b>171,391,707</b>
<b>Expenditure</b>		<b>235,048,398</b>	<b>17,008,715</b>	<b>184,402,136</b>
<b>Voted amounts</b>	<b>2</b>	<b>92,960,899</b>	<b>7,539,619</b>	<b>73,999,382</b>
<b>Statutory amounts:</b>	<b>2</b>	<b>144,216,256</b>	<b>9,461,024</b>	<b>110,365,294</b>
State debt cost		46,347,431	1,814,640	30,510,243
Transfer to Provinces		96,185,841	7,617,727	79,172,887
Other		1,682,984	28,657	682,164
<b>Standing Appropriations</b>	<b>2</b>	<b>63,859</b>	<b>8,072</b>	<b>37,460</b>
<b>Projected underspending</b>	<b>2</b>	<b>(2,192,616)</b>	<b>-</b>	<b>-</b>
<b>Difference between revenue and expenditure</b>		<b>(21,662,733)</b>	<b>2,122,500</b>	<b>(13,010,429)</b>
<b>Extraordinary receipts</b>	<b>3</b>	<b>2,830,813</b>	<b>-</b>	<b>2,140,813</b>
<b>Extraordinary payments</b>	<b>3</b>	<b>(2,281,000)</b>	<b>-</b>	<b>-</b>
<b>Net Borrowing requirement</b>		<b>(21,112,920)</b>	<b>2,122,500</b>	<b>(10,869,616)</b>
<b>Borrowings</b>				
<b>Domestic short term loans (net)</b>	<b>4</b>	<b>4,615,894</b>	<b>(283,700)</b>	<b>10,615,894</b>
<b>Domestic long term loans (net):</b>	<b>4</b>	<b>7,647,257</b>	<b>1,540,479</b>	<b>3,304,158</b>
Loans issued		24,068,416	1,575,619	19,803,973
Discount		(1,259,797)	(35,140)	(1,079,296)
Redemptions		(15,161,362)	-	(15,420,519)
<b>Foreign Loans (net):</b>	<b>4</b>	<b>1,939,349</b>	<b>2,780</b>	<b>1,937,168</b>
Loans issued		4,000,000	2,780	3,945,717
Discount		-	-	-
Redemptions		(2,060,651)	-	(2,008,549)
<b>Change in cash and other balances</b>	<b>4</b>	<b>6,910,420</b>	<b>(3,382,059)</b>	<b>(4,987,604)</b>
<b>Total borrowing</b>		<b>21,112,920</b>	<b>(2,122,500)</b>	<b>10,869,616</b>

**NATIONAL REVENUE ACCOUNT**  
**Schedule 1. Revenue**

Source of revenue	Revised Budget Estimate R'000	2000/01	
		January	Year to date
		Actual R'000	Actual R'000
<b>Direct Taxes</b>			
<b>Taxes on income and profits</b>	<b>122,925,000</b>	<b>11,691,352</b>	<b>99,055,638</b>
Income tax	113,325,000	11,269,120	91,649,322
Secondary tax on companies	3,800,000	422,978	3,880,036
Tax on retirement funds	5,800,000	(746)	3,526,304
Other	-	-	(24)
1)			
<b>Taxes on payroll and workforce</b>	<b>1,300,000</b>	<b>136,735</b>	<b>1,005,837</b>
Skills development levy	1,300,000	136,735	1,005,837
2)			
<b>Taxes on property</b>	<b>504,000</b>	<b>40,512</b>	<b>373,854</b>
Donations tax	34,000	144	17,039
Estate duty	470,000	40,368	356,815
<b>Total Direct Taxes</b>	<b>124,729,000</b>	<b>11,868,599</b>	<b>100,435,329</b>
<b>Indirect Taxes</b>			
<b>Taxes on financial and capital transactions</b>	<b>3,500,000</b>	<b>287,290</b>	<b>2,857,812</b>
Marketable securities tax	1,100,000	104,329	909,922
Transfer duties	2,400,000	182,961	1,947,890
<b>Domestic taxes on goods and services</b>	<b>78,621,000</b>	<b>7,771,765</b>	<b>64,550,522</b>
Value added tax	54,000,000	5,441,593	44,635,855
Excise duties	9,401,000	1,012,054	7,465,142
Beer	2,700,000	266,673	2,058,657
Sorghum beer and sorghum flour	51,000	3,637	42,810
Wine and other fermented beverages	450,000	41,073	314,026
Mineral water	170,000	17,273	120,111
Spirits	830,000	88,304	592,930
Cigarettes and cigarette tobacco	3,550,000	332,870	2,898,885
Pipe tobacco and cigars	290,000	27,318	237,691
Petroleum products	670,000	54,416	523,395
Ad valorem excise duties	690,000	180,490	676,637
Fuel levy	14,900,000	1,247,437	12,123,843
Levy on financial services	-	180	884
Revenue from neighboring countries	320,000	70,501	324,798
<b>Taxes on use of goods and permission to use goods or to perform activities</b>	<b>247,330</b>	<b>38,160</b>	<b>109,804</b>
Licences	-	314	1,859
Mining lease rights and licences	95,000	10,086	65,132
Departure tax	122,000	27,760	42,813
Other	30,330	-	-
4)			

Schedule 1. Revenue continued page 2

Source of revenue	Revised Budget Estimate R'000	2000/01	
		January	Year to date
		Actual R'000	Actual R'000
<b>Taxes on international trade and transactions</b>	<b>8,189,000</b>	<b>633,383</b>	<b>7,228,178</b>
Customs duties	8,000,000	575,422	6,582,926
Ordinary levy	14,000	585	9,053
Other 5)	175,000	57,376	636,199
<b>Other taxes</b>	<b>1,500,000</b>	<b>137,071</b>	<b>1,280,234</b>
Stamp duties and fees	1,500,000	137,071	1,280,234
<b>Total Indirect Taxes</b>	<b>92,057,330</b>	<b>8,867,667</b>	<b>76,026,548</b>
<b>Total Tax Revenue (gross)</b>	<b>216,786,330</b>	<b>20,736,266</b>	<b>176,461,877</b>
<b>Less: SACU payments</b> 6)	<b>8,396,000</b>	<b>2,099,035</b>	<b>8,396,057</b>
<b>Total Tax Revenue (net of SACU payments)</b>	<b>208,390,330</b>	<b>18,637,231</b>	<b>168,065,820</b>
<b>Non-Tax Revenue</b>			
Interest and dividends	1,004,247	78,010	216,201
Mining leases and ownership	121,000	24,252	121,732
Recoveries of loans and repayments	90,000	4,438	88,691
Departmental activities 7)	1,104,279	8,762	171,291
Extraordinary capital revenue	35,000	27	9,575
Other non-tax revenue	2,640,809	378,495	2,718,397
<b>Total Non-Tax Revenue</b>	<b>4,995,335</b>	<b>493,984</b>	<b>3,325,887</b>
<b>Total Revenue</b>	<b>213,385,665</b>	<b>19,131,215</b>	<b>171,391,707</b>

1) Non-resident shareholders tax, non-resident tax on interest and tax on undistributed profits

2) Levy on payroll dedicated to skills development and training

3) Including sales tax

4) Receipts of Human Resource Fund, Universal Service Agency, Universal Service Fund

5) Including diamond export duties, miscellaneous Customs and Excise income, as well as import surcharge collections

6) South African Customs Union payments

7) Including sale of products, state property rights, money prescribed by law, money not prescribed by law, fines and forfeitures, miscellaneous revenue and other revenue

**NATIONAL REVENUE ACCOUNT**  
**Schedule 2. Expenditure**

No.	Vote	Revised Budget 2000/01			Actual Expenditure					
		Current R'000	Capital R'000	Total R'000	January			Year to date		
					Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
	<b><u>Voted amounts</u></b>	<b>84,280,490</b>	<b>8,680,409</b>	<b>92,960,899</b>	<b>7,000,633</b>	<b>538,986</b>	<b>7,539,619</b>	<b>69,167,565</b>	<b>4,831,817</b>	<b>73,999,382</b>
1	Presidency	79,183	8,631	87,814	2,569	291	2,860	62,254	4,126	66,380
2	Parliament	247,536	29,025	276,561	15,917	1,556	17,473	204,346	21,793	226,139
3	Agriculture	693,033	72,311	765,344	60,860	2,301	63,161	550,340	27,997	578,337
4	Arts, Culture, Science and Technology	963,986	5,317	969,303	47,988	182	48,170	800,306	2,066	802,372
5	Communications	480,277	5,314	485,591	25,667	156	25,823	298,509	5,500	304,009
6	Correctional Services	5,173,287	147,266	5,320,553	435,534	-2	435,532	4,270,662	2	4,270,664
7	Defence	13,909,843		13,909,843	1,050,137		1,050,137	11,119,433		11,119,433
8	Education	7,446,218	232,176	7,678,394	145,109	19,564	164,673	7,154,883	192,746	7,347,629
9	Environmental Affairs and Tourism	761,036	29,486	790,522	37,270	377	37,647	474,728	23,573	498,301
10	Finance Department (1)	0	0							
11	Foreign Affairs	1,334,012	250,671	1,584,683	125,780	4,745	130,525	1,278,887	64,340	1,343,227
12	Government Communications and Information Systems	60,862	576	61,438	5,065		5,065	53,336		53,336
13	Health	6,308,424	456,721	6,765,145	468,096	365	468,461	5,054,519	173,829	5,228,348
14	Home Affairs	1,414,088	217,691	1,631,779	144,680	194	144,874	1,152,801	4,786	1,157,587
15	Housing	3,399,746	39,609	3,439,355	320,805	3,025	323,830	2,597,641	14,073	2,611,714
17	Independent Complaints Directorate	24,547	965	25,512	1,012	743	1,755	11,845	9,255	21,100
18	Justice and Constitutional Development	2,656,421	103,373	2,759,794	220,967	2,989	223,956	1,979,966	20,577	2,000,543
19	Labour	743,880	27,721	771,601	30,869	6,257	37,126	525,643	8,015	533,658
20	Land Affairs	390,313	530,342	920,655	26,555	101,998	128,553	281,604	293,064	574,668
21	Minerals and Energy	575,067	28,644	603,711	49,358	1,199	50,557	493,500	25,084	518,584
22	Provincial and Local Government	2,924,667	888,024	3,812,691	369,289	37,934	407,223	2,413,323	570,959	2,984,282
23	Public Enterprise	46,579	500	47,079	2,795		2,795	24,311		24,311
24	Public Service and Administration	56,121	31,952	88,073	4,030	41	4,071	40,600	32,143	72,743
25	Public Service Commission	49,509	2,079	51,588	3,723	543	4,266	32,185	1,404	33,589
26	Public Works	3,243,794	1,678,200	4,921,994	185,588	39,084	224,672	2,685,376	698,837	3,384,213
27	SA Management Development Institute	19,232	459	19,691	3,391		3,391	15,587	392	15,979
28	SA Police Service	15,184,442	409,698	15,594,140	1,190,729	36,863	1,227,592	12,368,421	240,792	12,609,213
29	Sport and Recreation	70,704	1,063	71,767	11,319		11,319	50,771		50,771
30	State Expenditure (1)	0	0	0						
31	Statistics S A	230,796	52,186	282,982	10,949	1,453	12,402	111,551	20,726	132,277
32	Trade and Industry	2,220,686	24,741	2,245,427	125,800	486	126,286	1,699,351	6,174	1,705,525
33	Transport	3,418,786	760,831	4,179,617	295,292	73,258	368,550	2,716,307	615,808	3,332,115
34	Water Affairs and Forestry	942,053	2,235,277	3,177,330	93,461	201,245	294,706	689,705	1,610,298	2,300,003
35	Social Development	382,035	1,230	383,265	155,700	1,841	157,541	329,009	2,615	331,624
36	National Treasury (1)	8,829,327	408,330	9,237,657	1,334,329	298	1,334,627	7,625,865	140,843	7,766,708

1) Vote of Finance and State Expenditure were suspended in the adjustment estimate and transferred to National Treasury.

NATIONAL REVENUE ACCOUNT  
Schedule 2. Expenditure continued page 2

No.	Vote	Revised Budget 2000/01			January			Year to date		
		Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
	<u>Statutory amounts</u>	144,216,256	0	144,216,256	9,461,024		9,461,024	110,365,294		110,365,294
10	State Debt costs.	46,347,431	0	46,347,431	1,814,640		1,814,640	30,510,243		30,510,243
	Interest	46,273,464	0	46,273,464	1,814,640		1,814,640	30,510,243		30,510,243
	Other costs	73,967	0	73,967						
10	Equitable share transfer to Provinces	96,185,841	0	96,185,841	7,617,727		7,617,727	79,172,887		79,172,887
	<u>Other statutory amounts</u>	1,682,984	0	1,682,984	28,657		28,657	682,164		682,164
1	Presidency	1,286	0	1,286	122		122	1,139		1,139
2	Parliament	161,697	0	161,697	15,542		15,542	125,509		125,509
11	Foreign Affairs	1	0	1						
18	Justice and Constitutional Development	120,000	0	120,000	12,993		12,993	116,085		116,085
19	Labour	1,400,000	0	1,400,000				439,431		439,431
	<u>Standing appropriations</u>	63,859	0	63,859	8,072		8,072	37,460		37,460
	<u>Less projected underspending</u>	-2,192,616	0	-2,192,616						
<b>Total Expenditure</b>		<b>226,367,989</b>	<b>8,680,409</b>	<b>235,048,398</b>	<b>16,469,729</b>	<b>538,986</b>	<b>17,008,715</b>	<b>179,570,319</b>	<b>4,831,817</b>	<b>184,402,136</b>

**NATIONAL REVENUE ACCOUNTS****Schedule 3. Extraordinary Receipts / Payments**

Description	2000/2001		
	Revised Budget R'000	January R'000	Year to date R'000
<b><u>Extraordinary Receipts:</u></b>	<b>2,830,813</b>	-	<b>2,140,813</b>
- Special Restructuring proceeds from SASRIA		-	363,011
- Special Restructuring dividends from Transnet		-	1,777,778
- Profit on conversion of Foreign loans		-	24
<b><u>Extraordinary Payments</u></b>	<b>(2,281,000)</b>	-	-

**NATIONAL REVENUE ACCOUNTS**  
**Schedule 4. Financing**

Description	2000/2001		
	Revised Budget R'000	January R'000	Year to date R'000
<b>Domestic short-term loans</b>			
<b>Treasury Bills:</b>	<b>3,500,000</b>	<b>800,000</b>	<b>8,000,000</b>
Shorter than 91 days		-	-
91 days	3,500,000	800,000	8,000,000
182 days		-	-
<b>Corporation for Public Deposits</b>	<b>1,115,894</b>	<b>(1,083,700)</b>	<b>2,615,894</b>
<b>Total domestic short-term loans (Net)</b>	<b>4,615,894</b>	<b>(283,700)</b>	<b>10,615,894</b>
<b>Domestic long-term loans</b>			
<b>Redemptions:</b>	<b>(15,161,362)</b>	-	<b>(15,420,519)</b>
R085 (10.50% 2000/04/15)		-	(7,801)
R086 (10.25% 2000/04/15)		-	(15,697)
R083 (10.625% 2000/04/15)		-	(9,206)
QW01 (9.67% 2000/04/30)		-	(1,500)
R148 (11.50% 2000/05/30)		-	(7,501,714)
SL03 (9.60% 2000/07/01)		-	(20,000)
SL06 (10.20% 2000/07/01)		-	(18,432)
GZ11 (17.10% 2000/08/31)		-	(7,000)
R055 (10.00% 2000/10/15)		-	(9,888)
CK03 (9.70% 2000/10/31)		-	(2,000)
TR04 (10.25% 2000/11/01)		-	(25,000)
R149 (11.50% 2000/11/30)		-	(7,500,193)
Former SARB Namibian loan facility		-	(5,266)
Former regional authorities' debt		-	(37,664)
Book profit on switches:		-	(259,156)
R177 (9.50% 2007/05/15)		-	(71,087)
R179 (10.00% 2013/08/13)		-	(188,069)
<b>New loans (Gross):</b>	<b>24,068,416</b>	<b>1,575,619</b>	<b>19,803,973</b>
Cash value	22,808,619	1,461,762	18,663,047
Discount	1,259,797	35,140	1,079,296
Premium		31,228	(52,334)
Revaluation		47,489	113,964
<b>R150 (12.00% 2004-5-6/02/28)</b>		<b>264,000</b>	<b>6,769,000</b>
Cash value		265,723	6,481,754
Discount		-	288,969
Premium		(1,723)	(1,723)
<b>R162 (12.50% 2002/01/15)</b>		-	<b>485,000</b>
Cash value		-	492,578
Discount		-	-
Premium		-	(7,578)
<b>R175 (9.00% 2000/10/15)</b>		-	<b>529,000</b>
Cash value		-	504,899
Discount		-	24,101
Premium		-	-
<b>R177 (9.50% 2007/05/15)</b>		-	<b>(388,913)</b>
Cash value		-	(388,913)
Discount		-	-
Premium		-	-
<b>R153 (13.00% 2009-10-11/08/31)</b>		-	<b>2,222,000</b>
Cash value		-	2,126,502
Discount		-	97,118
Premium		-	(1,620)

## Schedule 4. Financing continued page 2

Description	2000/2001		
	Revised Budget R'000	January R'000	Year to date R'000
R157 (13.50% 2014-15-18/09/15)		250,000	3,592,369
Cash value		262,093	3,514,020
Discount		-	119,762
Premium		(12,093)	(41,413)
R186 (10.50% 2025-26-27/12/21)		262,000	2,701,000
Cash value		226,860	2,169,441
Discount		35,140	531,559
Premium		-	-
R193 (Floating-Rate 2003/03/30)		-	4,500,000
Cash value		-	4,482,213
Discount		-	17,787
Premium		-	-
R189 (6.50% 2013/03/31)		792,533	2,113,964
Cash value		700,000	2,000,000
Discount		-	-
Premium 1)		45,044	-
Revaluation		47,489	113,964
R179 (10.00% 2013/08/13)		-	(811,930)
Cash value		-	(811,930)
Discount		-	-
Premium		-	-
Z016 (0.00% 2014/03/31)		-	(2,045,827)
Cash value		-	(2,045,827)
Amortised interest on Zero Coupon loans (cash value)		7,086	138,310
Z068 (16.45% 2001/04/01)		-	1,947
Z076 (14.68% 2001/04/01)		-	3,030
Z086 (14.35% 2002/04/01)		-	13,772
Z089 (14.97% 2002/04/30)		-	54,146
Z064 (16.48% 2002/09/01)		-	8,320
Z066 (16.54% 2002/09/01)		-	2,780
Z075 (14.85% 2002/09/01)		-	16,702
Z079 (14.02% 2003/04/01)		-	1,987
Z013 (12.04% 2004/06/30)		-	513
Z069 (15.71% 2005/06/30)		-	2,843
Z065 (16.53% 2005/07/01)		747	1,437
Z070 (15.70% 2005/07/01)		2,212	4,263
Z073 (15.60% 2005/12/31)		-	658
Z015 (12.60% 2006/06/30)		-	407
Z005 (13.913% 2008/08/31)		-	554
Z008 (14.299% 2008/10/31)		-	434
Z021 (12.60% 2009/04/30)		-	2,080
Z006 (13.912% 2013/08/31)		-	340
Z009 (12.15% 2013/11/30)		-	214
Z018 (13.35% 2014/03/31)		-	74
Z019 (13.30% 2014/06/30)		-	531
Z025 (13.00% 2014/11/30)		-	660
Z014 (12.60% 2015/06/30)		-	2,477
Z071 (15.64% 2015/07/01)		4,127	7,956
Z020 (13.20% 2015/10/19)		-	1,351
Z109 (14.10% 2016/09/15)		-	8,182
Z083 (15.25% 2019/09/30)		-	651
<b>Total domestic long-term loans (inclusive of discount)</b>	<b>8,907,054</b>	<b>1,575,619</b>	<b>4,383,454</b>
<b>Less: Discount</b>	<b>(1,259,797)</b>	<b>(35,140)</b>	<b>(1,079,296)</b>
<b>Total domestic long-term loans (net)</b>	<b>7,647,257</b>	<b>1,540,479</b>	<b>3,304,158</b>

## Schedule 4. Financing continued page 3

Description	2000/2001		
	Revised Budget R'000	January R'000	Year to date R'000
<b>Foreign loans</b>			
<b>Redemptions:</b>	<b>(2,060,651)</b>	-	<b>(2,008,549)</b>
<i>Rand value at date of issue</i>	<i>(1,327,803)</i>	-	<i>(1,315,508)</i>
<i>Revaluation</i>	<i>(732,848)</i>	-	<i>(693,041)</i>
TY2/25 Credit Suisse Rev Credit 2001/08/15		-	(14,013)
<i>Rand value at date of issue</i>		-	(2,306)
<i>Revaluation</i>		-	(11,707)
TY2/30 Dresdner Bank 2001/08/15		-	(14,361)
<i>Rand value at date of issue</i>		-	(1,079)
<i>Revaluation</i>		-	(13,282)
TY2/36A Krediet Bank 2001/08/15		-	(1,703)
<i>Rand value at date of issue</i>		-	(875)
<i>Revaluation</i>		-	(828)
TY2/36B Union Bank 2001/08/15		-	(14,418)
<i>Rand value at date of issue</i>		-	(7,458)
<i>Revaluation</i>		-	(6,960)
TY2/41 SBIEFCO 2001/08/15		-	(3,270)
<i>Rand value at date of issue</i>		-	(576)
<i>Revaluation</i>		-	(2,694)
TY2/60 5% JPY 30 000 000 000 YEN BOND 2000/08/01		-	(1,960,784)
<i>Rand value at date of issue</i>		-	(1,303,214)
<i>Revaluation</i>		-	(657,570)
<b>New loans (Gross):</b>	<b>4,000,000</b>	<b>2,780</b>	<b>3,945,717</b>
<i>Cash value</i>	<i>4,000,000</i>	<i>2,780</i>	<i>3,945,717</i>
<i>Discount</i>	-	-	-
TY2/65 IBRD World Bank Loan 2009/01/15		2,780	22,433
<i>Cash value</i>		2,780	22,433
<i>Discount</i>		-	-
TY2/75 3.80% Notes JPY 30 000 000 000 2020/06/01		-	1,960,784
<i>Cash value</i>		-	1,960,784
<i>Discount</i>		-	-
Defence Procurement Export Credit Facilities (cash value)		-	1,962,500
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt		-	97,165
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt		-	864,460
TY2/73C Société Générale/Paribas		-	260,187
TY2/73D Mediocredito Centrale S.p.A		-	117,870
TY2/73E Barclays Bank PLC		-	622,818
<b>Total foreign loans (inclusive of discount)</b>	<b>1,939,349</b>	<b>2,780</b>	<b>1,937,168</b>
<b>Less: Discount</b>	-	-	-
<b>Total Foreign loans (net)</b>	<b>1,939,349</b>	<b>2,780</b>	<b>1,937,168</b>

## Schedule 4. Financing continued page 4

Description	2000/2001		
	Revised Budget R'000	January R'000	Year to date R'000
<b>Change in cash and other balances 2)</b>			
Cash balances	5,285,051	(4,173,532)	(4,138,350)
Opening	7,285,051	7,249,869	7,285,051
Closing	2,000,000	11,423,401	11,423,401
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		1,499,931	2,482,834
Surrenders by National Departments 3)	1,784,580	52,490	1,837,070
1999/2000		52,490	1,811,076
1998/1999		-	6,496
1997/1998		-	13,853
1996/1997		-	2,237
1995/1996		-	2,746
1993/1994		-	662
Late requests by National Departments 4)	(159,211)	(24)	(159,235)
1999/2000 (inclusive of RDP)		(24)	(159,235)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		(760,924)	(5,009,923)
<b>Total changes in cash and other balances</b>	<b>6,910,420</b>	<b>(3,382,059)</b>	<b>(4,987,604)</b>

- 1) The revaluation of R189 bonds issued during September and November 2000 which was incorrectly paid over to Revenue has been recovered from Revenue and is now (January 2001) shown as a positive premium receipt.
- 2) A positive change indicates a reduction in cash balances
- 3) Surrenders by National Departments are unspent funds requested in previous financial years
- 4) Late requests are requisitions with regard to expenditure committed in previous years

**NATIONAL REVENUE FUND**  
Schedule 5. Summary of cashflow for the month ended 31 January 2001

Description	Revised Budget R'000	2000/01		Outcome R'000	1999/00	
		January R'000	Year to date R'000		January R'000	Year to date R'000
Exchequer Revenue (net of bookprofit) 1)	213,385,665	19,316,506	171,658,158	197,143,641	15,930,006	157,944,535
Exchequer Requisitions 2)	235,048,398	17,954,930	189,878,510	215,404,993	15,347,881	173,870,771
<b>Voted amounts</b>	<b>92,960,899</b>	<b>8,448,811</b>	<b>79,140,819</b>	<b>87,024,224</b>	<b>6,942,663</b>	<b>72,991,328</b>
<b>Contingency reserve/Unallocated amounts</b>						
<b>Statutory amounts</b>	<b>144,215,256</b>	<b>9,498,047</b>	<b>110,800,232</b>	<b>128,482,689</b>	<b>8,381,815</b>	<b>100,828,765</b>
State debt cost net (excluding revaluation, see note 3)	46,347,431	1,813,787	30,532,763	44,280,980	1,625,060	29,360,135
Transfer to Provinces	98,185,841	7,617,727	79,172,887	84,201,709	6,736,136	71,229,243
Other	1,682,984	66,533	794,582	-	20,619	209,367
<b>Standing Appropriation amounts</b>	<b>63,859</b>	<b>8,072</b>	<b>37,459</b>	<b>898,080</b>	<b>23,403</b>	<b>50,678</b>
<b>Projected underspending</b>	<b>(2,182,616)</b>					
<b>Difference between revenue and requisitions</b>	<b>(21,662,733)</b>	<b>1,361,576</b>	<b>(18,020,352)</b>	<b>(19,261,352)</b>	<b>591,125</b>	<b>(15,926,238)</b>
Extraordinary receipts	2,830,813	-	2,140,813	7,144,881	-	4,478,589
Extraordinary payments	(2,281,000)	-	-	(1,485,424)	-	(152,424)
<b>Net borrowing requirement</b>	<b>(21,112,920)</b>	<b>1,361,576</b>	<b>(15,879,539)</b>	<b>(13,601,915)</b>	<b>591,125</b>	<b>(11,600,071)</b>
<b>Total borrowings</b>	<b>21,112,920</b>	<b>(1,361,576)</b>	<b>15,879,539</b>	<b>13,601,915</b>	<b>(591,125)</b>	<b>11,600,071</b>
<b>Domestic short term loans (Net)</b>	<b>4,615,894</b>	<b>(283,700)</b>	<b>10,615,894</b>	<b>1,884,106</b>	<b>(2,079,500)</b>	<b>2,704,300</b>
<b>Domestic long term loans: (Net)</b>	<b>7,647,257</b>	<b>1,540,479</b>	<b>3,304,158</b>	<b>3,268,648</b>	<b>753,563</b>	<b>3,545,349</b>
Loans issued	24,068,416	1,575,619	19,803,973	22,703,861	770,093	17,140,047
Discount	(1,259,797)	(35,140)	(1,079,296)	(3,685,824)	(16,530)	(2,772,464)
Redemptions (net of bookprofit)	(15,161,362)	-	(15,420,519)	(15,749,409)	-	(10,822,234)
<b>Foreign loans: (Net)</b>	<b>1,939,349</b>	<b>2,780</b>	<b>1,937,169</b>	<b>8,512,723</b>		<b>3,681,365</b>
Loans issued	4,000,000	2,780	3,945,717	13,259,639	-	8,384,839
Discount	-	-	-	(67,254)	-	(67,254)
Redemptions	(1,327,809)	-	(1,315,508)	(2,688,089)	-	(2,683,794)
Revaluation 3)	(732,849)	-	(693,041)	(1,983,573)	-	(1,982,226)
<b>Other movements:</b>	<b>6,910,420</b>	<b>(2,621,135)</b>	<b>22,319</b>	<b>(63,562)</b>	<b>734,812</b>	<b>1,669,057</b>
Surrender/(Late Request)	1,784,580	52,466	1,677,834	1,751,742	-	1,429,549
Outstanding transfers from exchequer to PMG account	(159,211)	1,499,931	2,482,835	304,186	1,528,781	1,756,135
Changes in cash balances	5,285,051	(4,173,532)	(4,138,350)	(2,119,470)	(793,968)	(1,518,627)
<b>Change in cash balances 4)</b>	<b>5,285,051</b>	<b>(4,173,532)</b>	<b>(4,138,350)</b>	<b>(2,119,470)</b>	<b>(793,968)</b>	<b>(1,518,627)</b>
<b>Opening balance</b>	<b>7,285,051</b>	<b>7,249,869</b>	<b>7,285,051</b>	<b>5,165,581</b>	<b>5,890,239</b>	<b>5,165,581</b>
Exchequer account	500,600	396,897	500,600	550,370	549,940	550,370
Tax and Loan account	6,784,451	6,851,172	6,784,451	4,615,211	5,340,299	4,615,211
<b>Closing balance</b>	<b>2,000,000</b>	<b>11,423,401</b>	<b>11,423,401</b>	<b>7,285,051</b>	<b>6,684,208</b>	<b>6,684,208</b>
Exchequer account	500,000	532,643	532,643	500,600	512,085	512,085
Tax and loans account	1,500,000	10,890,758	10,890,758	6,784,451	6,172,123	6,172,123

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) The revaluation of maturing foreign loans, reflected as State debt cost during 1999/2000, are since 2000/2001 included in the redemption of foreign loans as part of financing, in line with international practice.

4) A positive change indicates a reduction in cash balances.

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