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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 310

30 March 2001

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 28 FEBRUARY 2001 ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

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 R16,963 billion for the month of February and R188,355 billion for the year to date, which is 88,3 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 February is R26,885 billion which includes voted amounts of R7,721 billion and statutory payments of R19,164 billion. The year to date expenditure is R211,287 billion which is 89,9 per cent of the revised budgeted expenditure and is made up of voted allocations of R81,720 billion, statutory payments of R129,530 billion and standing appropriations of R37,460 million.

Schedule 3 contains information on extraordinary receipts and payments not included as revenue and expenditure. Schedule 4 sets out financing for the month of February and year to date.

Net domestic short term borrowing for February decreased by R57,500 million, resulting in a year to date total of R10,558 billion.

Net domestic long term loans for the month amount to R1,509 billion while net domestic long term loans amount to R4,814 billion for the year to date.

In total net foreign loans for the February decreased by R52,855 million, resulting in a year to date total of R1,884 billion.

In February cash and other balances decreased by R8,523 billion, resulting in a net decrease of R3,535 billion for the year to date.

Net borrowing for the month amounts to R9,922 billion and R20,792 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 28 FEBRUARY 2001
Summary schedule

Description	Schedule	2000/01		
		Revised Budget R'000	February	Year to date
			Actual R'000	Actual R'000
Revenue	1	213,385,665	16,962,895	188,354,597
Expenditure		235,048,398	26,884,940	211,287,076
<i>Voted amounts</i>	2	94,738,399	7,720,668	81,720,050
<i>Statutory amounts:</i>	2	142,438,756	19,164,272	129,529,566
State debt cost		46,347,431	11,191,439	41,701,682
Transfer to Provinces		94,408,341	7,617,727	86,790,614
Other		1,682,984	355,106	1,037,270
<i>Standing Appropriations</i>	2	63,859	-	37,460
<i>Projected underspending</i>	2	(2,192,616)	-	-
Difference between revenue and expenditure		(21,662,733)	(9,922,045)	(22,932,479)
Extraordinary receipts	3	2,830,813	-	2,140,813
Extraordinary payments	3	(2,281,000)	-	-
Net Borrowing requirement		(21,112,920)	(9,922,045)	(20,791,666)
Borrowings				
<i>Domestic short term loans (net)</i>	4	4,615,894	(57,500)	10,558,394
<i>Domestic long term loans (net):</i>	4	7,647,257	1,509,388	4,813,546
Loans issued		24,068,416	1,591,573	21,395,546
Discount		(1,259,797)	(39,746)	(1,119,042)
Redemptions		(15,161,362)	(42,439)	(15,462,958)
<i>Foreign Loans (net):</i>	4	1,939,349	(52,855)	1,884,314
Loans issued		4,000,000	1,166	3,946,883
Discount		-	-	-
Redemptions		(2,060,651)	(54,021)	(2,062,569)
Change in cash and other balances	4	6,910,420	8,523,012	3,535,412
Total borrowing		21,112,920	9,922,045	20,791,666

NATIONAL REVENUE ACCOUNT
Schedule 1. Revenue

Source of revenue	Revised Budget Estimate R'000	2000/01	
		February	Year to date
		Actual R'000	Actual R'000
Direct Taxes			
Taxes on income and profits	122,925,000	9,661,250	108,716,888
Income tax	113,325,000	9,199,690	100,849,012
Secondary tax on companies	3,800,000	459,335	4,339,371
Tax on retirement funds	5,800,000	2,225	3,528,529
Other	-	-	(24)
1)			
Taxes on payroll and workforce	1,300,000	102,749	1,108,586
Skills development levy	1,300,000	102,749	1,108,586
2)			
Taxes on property	504,000	63,653	437,507
Donations tax	34,000	14,351	31,390
Estate duty	470,000	49,302	406,117
Total Direct Taxes	124,729,000	9,827,652	110,262,981
Indirect Taxes			
Taxes on financial and capital transactions	3,500,000	282,556	3,140,368
Marketable securities tax	1,100,000	72,860	982,782
Transfer duties	2,400,000	209,696	2,157,586
Domestic taxes on goods and services	78,621,000	6,091,006	70,641,518
Value added tax	54,000,000	3,805,479	48,441,334
Excise duties	9,401,000	947,132	8,412,274
Beer	2,700,000	241,430	2,300,087
Sorghum beer and sorghum flour	51,000	2,837	45,647
Wine and other fermented beverages	450,000	86,387	400,413
Mineral water	170,000	16,558	136,669
Spirits	830,000	165,489	758,419
Cigarettes and cigarette tobacco	3,550,000	343,504	3,242,389
Pipe tobacco and cigars	290,000	20,622	258,313
Petroleum products	670,000	53,308	576,703
Ad valorem excise duties	690,000	16,997	693,634
Fuel levy	14,900,000	1,213,170	13,337,013
Levy on financial services	-	-	884
Revenue from neighboring countries	320,000	125,225	450,023
Taxes on use of goods and permission to use goods or to perform activities	247,330	27,631	137,435
Licences	-	(6,437)	(4,578)
Mining lease rights and licences	95,000	10,556	75,688
Departure tax	122,000	23,512	66,325
Other	30,330	-	-
4)			

Schedule 1. Revenue continued page 2

Source of revenue	Revised Budget Estimate R'000	2000/01	
		February	Year to date
		Actual R'000	Actual R'000
Taxes on international trade and transactions	8,189,000	420,929	7,649,107
Customs duties	8,000,000	615,601	7,198,527
Ordinary levy	14,000	732	9,785
Other	175,000	(195,404)	440,795
Other taxes	1,500,000	115,581	1,395,815
Stamp duties and fees	1,500,000	115,581	1,395,815
Total Indirect Taxes	92,057,330	6,937,701	82,984,241
Total Tax Revenue (gross)	216,786,330	16,765,353	193,227,222
Less: SACU payments	8,396,000	-	8,396,057
Total Tax Revenue (net of SACU payments)	208,390,330	16,765,353	184,831,165
Non-Tax Revenue			
Interest and dividends	1,004,247	73,238	289,440
Mining leases and ownership	121,000	4,191	125,923
Recoveries of loans and repayments	90,000	4,615	93,306
Departmental activities	1,104,279	7,069	178,361
Extraordinary capital revenue	35,000	(3)	9,573
Other non-tax revenue	2,640,809	108,432	2,826,829
Total Non-Tax Revenue	4,995,335	197,542	3,523,432
Total Revenue	213,385,665	16,962,895	188,354,597

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	February			Year to date		
					Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
	<u>Voted amounts</u>	86,057,990	8,680,409	94,738,399	6,654,087	1,066,581	7,720,668	75,821,652	5,898,398	81,720,050
1	Presidency	79,183	8,631	87,814	5,595	26	5,621	67,849	4,152	72,001
2	Parliament	247,536	29,025	276,561	16,190	2,267	18,457	220,536	24,060	244,596
3	Agriculture	693,033	72,311	765,344	60,505	3,054	63,559	610,845	31,051	641,896
4	Arts, Culture, Science and Technology	963,986	5,317	969,303	50,331	139	50,470	850,637	2,205	852,842
5	Communications	480,277	5,314	485,591	87,607	484	88,091	386,116	5,984	392,100
6	Correctional Services	5,173,287	147,266	5,320,553	376,408	-	376,408	4,647,070	2	4,647,072
7	Defence	13,909,843	-	13,909,843	990,921	-	990,921	12,110,354	-	12,110,354
8	Education	7,446,218	232,176	7,678,394	39,021	8,137	47,158	7,193,904	200,883	7,394,787
9	Environmental Affairs and Tourism	761,036	29,486	790,522	60,950	150	61,100	535,678	23,723	559,401
10	Finance Department (1)	-	-	-	-	-	-	-	-	-
11	Foreign Affairs	1,334,012	250,671	1,584,683	260,533	9,366	269,899	1,539,420	73,706	1,613,126
12	Government Communications and Information Systems	60,862	576	61,438	4,625	-	4,625	57,961	-	57,961
13	Health	6,308,424	456,721	6,765,145	402,463	275,365	677,828	5,456,982	449,194	5,906,176
14	Home Affairs	1,414,088	217,691	1,631,779	100,052	193,525	293,577	1,252,853	198,311	1,451,164
15	Housing	3,399,746	39,609	3,439,355	321,039	8,717	329,756	2,918,680	22,790	2,941,470
17	Independent Complaints Directorate	24,547	965	25,512	1,793	154	1,947	13,638	9,409	23,047
18	Justice and Constitutional Development	2,656,421	103,373	2,759,794	224,021	6,243	230,264	2,203,987	26,820	2,230,807
19	Labour	743,880	27,721	771,601	66,810	2,308	69,118	592,453	10,323	602,776
20	Land Affairs	390,313	530,342	920,655	30,438	61,361	91,799	312,042	354,425	666,467
21	Minerals and Energy	575,067	28,644	603,711	36,681	888	37,569	530,181	25,972	556,153
22	Provincial and Local Government	2,924,667	888,024	3,812,691	228,352	133,436	361,788	2,641,675	704,395	3,346,070
23	Public Enterprise	46,579	500	47,079	405	-	405	24,716	-	24,716
24	Public Service and Administration	56,121	31,952	88,073	3,916	87	4,003	44,516	32,230	76,746
25	Public Service Commission	49,509	2,079	51,588	3,457	94	3,551	35,642	1,498	37,140
26	Public Works	3,243,794	1,678,200	4,921,994	241,173	64,355	305,528	2,926,549	763,192	3,689,741
27	SA Management Development Institute	19,232	459	19,691	94	527	621	15,681	919	16,600
28	SA Police Service	15,184,442	409,698	15,594,140	1,393,985	33,002	1,426,987	13,762,406	273,794	14,036,200
29	Sport and Recreation	70,704	1,063	71,767	9,656	-	9,656	60,427	-	60,427
30	State Expenditure (1)	-	-	-	-	-	-	-	-	-
31	Statistics S A	230,796	52,186	282,982	15,898	7,470	23,368	127,449	28,196	155,645
32	Trade and Industry	2,220,686	24,741	2,245,427	168,144	696	168,840	1,867,495	6,870	1,874,365
33	Transport	3,418,786	760,831	4,179,617	158,359	67,001	225,360	2,874,666	682,809	3,557,475
34	Water Affairs and Forestry	942,053	2,235,277	3,177,330	58,997	139,583	198,580	748,702	1,749,881	2,498,583
35	Social Development	382,035	1,230	383,265	18,652	173	18,825	347,661	2,788	350,449
36	National Treasury (1)	10,606,827	408,330	11,015,157	1,217,016	47,973	1,264,989	8,842,881	188,816	9,031,697

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			February			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>	142,438,756	-	142,438,756	19,164,272	-	19,164,272	129,529,566	-	129,529,566
10 <u>State Debt costs.</u>	46,347,431	-	46,347,431	11,191,439	-	11,191,439	41,701,682	-	41,701,682
Interest	46,273,464	-	46,273,464	11,191,439	-	11,191,439	41,701,682	-	41,701,682
Other costs	73,967	-	73,967	-	-	-	-	-	-
10 <u>Equitable share transfer to Provinces</u>	94,408,341	-	94,408,341	7,617,727	-	7,617,727	86,790,614	-	86,790,614
<u>Other statutory amounts</u>	1,682,984	-	1,682,984	355,106	-	355,106	1,037,270	-	1,037,270
1 Presidency	1,286	-	1,286	104	-	104	1,243	-	1,243
2 Parliament	161,697	-	161,697	12,067	-	12,067	137,576	-	137,576
11 Foreign Affairs	1	-	1	-	-	-	-	-	-
18 Justice and Constitutional Development	120,000	-	120,000	13,962	-	13,962	130,047	-	130,047
19 Labour	1,400,000	-	1,400,000	328,973	-	328,973	768,404	-	768,404
<u>Standing appropriations</u>	63,859	-	63,859	-	-	-	37,460	-	37,460
<u>Less projected underspending</u>	-2,192,616	-	-2,192,616	-	-	-	-	-	-
Total Expenditure	228,367,989	8,680,409	235,048,398	25,818,359	1,066,581	26,884,940	205,388,678	5,898,398	211,287,076

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

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

NATIONAL REVENUE ACCOUNTS
Schedule 4. Financing

Description	2000/2001		
	Revised Budget R'000	February R'000	Year to date R'000
Domestic short-term loans			
Treasury Bills:	3,500,000	(2,400,000)	5,600,000
Shorter than 91 days		-	-
91 days	3,500,000	(2,400,000)	5,600,000
182 days		-	-
Corporation for Public Deposits	1,115,894	2,342,500	4,958,394
Total domestic short-term loans (Net)	4,615,894	(57,500)	10,558,394
Domestic long-term loans			
Redemptions:	(15,161,362)	(42,439)	(15,462,958)
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:		-	(301,595)
R177 (9.50% 2007/05/15)		(42,439)	(113,526)
R179 (10.00% 2013/08/13)		-	(188,069)
New loans (Gross):	24,068,416	1,591,573	21,395,546
Cash value	22,808,619	1,624,665	20,287,712
Discount	1,259,797	39,746	1,119,042
Premium		(99,093)	(151,427)
Revaluation		26,255	140,219
R150 (12.00% 2004-5-6/02/28)		525,000	7,294,000
Cash value		534,069	7,015,823
Discount		-	288,969
Premium		(9,069)	(10,792)
R162 (12.50% 2002/01/15)		-	485,000
Cash value		-	492,578
Discount		-	-
Premium		-	(7,578)
R175 (9.00% 2000/10/15)		-	529,000
Cash value		-	504,899
Discount		-	24,101
Premium		-	-
R184 (12.50% 2008/12/21)		(300,000)	(300,000)
Cash value		(300,000)	(300,000)
Discount		-	-
Premium		-	-
R177 (9.50% 2007/05/15)		(357,561)	(746,474)
Cash value		(357,561)	(746,474)
Discount		-	-
Premium		-	-
R153 (13.00% 2009-10-11/08/31)		435,000	2,657,000
Cash value		463,348	2,589,850
Discount		-	97,118
Premium		(28,348)	(29,968)

Schedule 4. Financing continued page 2

Description	2000/2001		
	Revised Budget R'000	February R'000	Year to date R'000
R157 (13.50% 2014-15-16/09/15)		561,479	4,153,848
Cash value		623,155	4,137,175
Discount		-	119,762
Premium		(61,676)	(103,089)
R186 (10.50% 2025-26-27/12/21)		400,445	3,101,445
Cash value		360,699	2,530,140
Discount		39,746	571,305
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)		326,255	2,440,219
Cash value		300,000	2,300,000
Discount		-	-
Premium 1)		-	-
Revaluation		26,255	140,219
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)		955	139,265
Z068 (16.45% 2001/04/01)		-	1,947
Z076 (14.68% 2001/04/01)		-	3,030
Z086 (14.38% 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)		-	1,437
Z070 (15.70% 2005/07/01)		-	4,263
Z073 (15.60% 2005/12/31)		-	658
Z015 (12.60% 2006/06/30)		-	407
Z005 (13.913% 2008/08/31)		592	1,147
Z008 (14.299% 2008/10/31)		-	434
Z021 (12.60% 2009/04/30)		-	2,080
Z006 (13.912% 2013/08/31)		363	703
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)		-	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
Total domestic long-term loans (inclusive of discount)	8,907,054	1,549,134	5,932,588
Less: Discount	(1,259,797)	(39,746)	(1,119,042)
Total domestic long-term loans (net)	7,647,257	1,509,388	4,813,546

Schedule 4. Financing continued page 3

Description	2000/2001		
	Revised Budget R'000	February R'000	Year to date R'000
Foreign loans			
Redemptions:	(2,060,651)	(54,021)	(2,062,569)
<i>Rand value at date of issue</i>	<i>(1,327,803)</i>	<i>(12,296)</i>	<i>(1,327,802)</i>
<i>Revaluation</i>	<i>(732,848)</i>	<i>(41,725)</i>	<i>(734,767)</i>
TY2/25 Credit Suisse Rev Credit 2001/08/15		(15,848)	(29,861)
<i>Rand value at date of issue</i>		<i>(2,306)</i>	<i>(4,611)</i>
<i>Revaluation</i>		<i>(13,542)</i>	<i>(25,250)</i>
TY2/30 Dresdner Bank 2001/08/15		(16,242)	(30,602)
<i>Rand value at date of issue</i>		<i>(1,079)</i>	<i>(2,158)</i>
<i>Revaluation</i>		<i>(15,163)</i>	<i>(28,444)</i>
TY2/36A Krediet Bank 2001/08/15		(1,927)	(3,630)
<i>Rand value at date of issue</i>		<i>(876)</i>	<i>(1,751)</i>
<i>Revaluation</i>		<i>(1,051)</i>	<i>(1,879)</i>
TY2/36B Union Bank 2001/08/15		(16,306)	(30,724)
<i>Rand value at date of issue</i>		<i>(7,459)</i>	<i>(14,917)</i>
<i>Revaluation</i>		<i>(8,847)</i>	<i>(15,807)</i>
TY2/41 SBIEFCO 2001/08/15		(3,698)	(6,968)
<i>Rand value at date of issue</i>		<i>(576)</i>	<i>(1,151)</i>
<i>Revaluation</i>		<i>(3,122)</i>	<i>(5,817)</i>
TY2/60 5% JPY 30 000 000 000 YEN BOND 2000/06/01		-	(1,960,784)
<i>Rand value at date of issue</i>		-	<i>(1,303,214)</i>
<i>Revaluation</i>		-	<i>(657,570)</i>
New loans (Gross):	4,000,000	1,166	3,946,883
<i>Cash value</i>	<i>4,000,000</i>	<i>1,166</i>	<i>3,946,883</i>
<i>Discount</i>	-	-	-
TY2/65 IBRD World Bank Loan 2009/01/15		1,166	23,599
<i>Cash value</i>		<i>1,166</i>	<i>23,599</i>
<i>Discount</i>		-	-
TY2/75 3.80% Notes JPY 30 000 000 000 2020/06/01		-	1,960,784
<i>Cash value</i>		-	<i>1,960,784</i>
<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
Total foreign loans (inclusive of discount)	1,939,349	(52,855)	1,884,314
Less: Discount	-	-	-
Total Foreign loans (net)	1,939,349	(52,855)	1,884,314

Schedule 4. Financing continued page 4

Description	2000/2001		
	Revised Budget R'000	February R'000	Year to date R'000
Change in cash and other balances 2)			
Cash balances	5,285,051	8,215,655	4,077,305
Opening	7,285,051	11,423,401	7,285,051
Closing	2,000,000	3,207,746	3,207,746
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		(791,488)	1,691,347
Surrenders by National Departments 3)	1,784,580	14,207	1,851,277
1999/2000		2,022	1,813,098
1998/1999		97	6,593
1997/1998		-	13,853
1996/1997		-	2,237
1995/1996		12,088	14,834
1993/1994			662
Late requests by National Departments 4)	(159,211)	(24,420)	(183,656)
1999/2000 (inclusive of RDP)		(24,420)	(183,656)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		1,109,058	(3,900,861)
Total changes in cash and other balances	6,910,420	8,523,012	3,535,412

- 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 28 February 2001

Description	2000/01			1999/00		
	Revised Budget R'000	February R'000	Year to date R'000	Outcome R'000	February R'000	Year to date R'000
Exchequer Revenue (net of bookprofit) 1)	213,385,665	17,190,979	188,589,979	197,143,641	15,497,080	157,502,509
Exchequer Requisitions 2)	235,048,398	26,046,405	215,724,915	216,404,993	23,425,708	181,948,598
Voted amounts	94,738,399	7,269,211	86,519,712	87,024,224	6,337,833	72,386,498
Contingency reserve/Unallocated amounts		-	-	-	-	-
Statutory amounts	142,438,756	18,777,194	129,167,743	128,482,689	17,135,947	109,582,897
State debt cost net (excluding revaluation, see note 3)	46,347,431	10,947,545	41,480,309	44,280,960	10,379,192	38,144,267
Transfer to Provinces	94,408,341	7,617,727	86,790,614	84,201,709	6,736,136	71,228,243
Other	1,682,984	211,922	696,820	-	20,619	209,387
Standing Appropriation amounts	63,659	-	37,499	898,080	(16,726)	10,549
Projected underspending	(2,192,616)	-	-	-	-	-
Difference between revenue and requisitions	(21,662,733)	(8,855,426)	(27,134,936)	(19,261,352)	(7,928,628)	(24,445,989)
Extraordinary receipts	2,830,813	-	2,140,813	7,144,881	2,501,871	6,960,260
Extraordinary payments	(2,281,000)	-	-	(1,485,424)	-	(152,424)
Net borrowing requirement	(21,112,920)	(8,855,426)	(24,994,123)	(13,601,915)	(5,426,957)	(17,618,153)
Total borrowings	21,112,920	8,855,426	24,994,123	13,601,915	5,426,957	17,618,153
Domestic short term loans (Net)	4,615,694	(57,500)	10,358,394	1,884,106	3,058,900	7,842,700
Domestic long term loans: (Net)	7,647,287	1,551,827	5,115,142	3,268,648	861,409	3,653,195
Loans issued	24,068,416	1,591,573	21,395,546	22,703,881	1,014,593	17,384,647
Discount	(1,259,797)	(38,746)	(1,119,042)	(3,685,824)	(152,723)	(2,908,657)
Redemptions (net of bookprofit)	(15,161,362)	-	(15,161,362)	(15,748,409)	(461)	(10,822,695)
Foreign loans: (Net)	1,939,348	(52,855)	1,884,314	8,912,723	(43,641)	3,637,724
Loans issued	4,000,000	1,168	3,946,883	13,259,639	-	8,394,639
Discount	-	-	-	(67,254)	-	(67,254)
Redemptions	(1,327,803)	(12,296)	(1,327,802)	(2,696,089)	(12,295)	(2,696,089)
Revaluation 3)	(732,848)	(41,725)	(734,787)	(1,983,573)	(31,346)	(1,883,572)
Other movements:	6,910,420	7,413,854	7,436,273	(63,562)	1,550,289	2,484,534
Surrender/Late Request)	1,784,580	(10,213)	1,867,821	1,751,742	212,878	1,642,427
Outstanding transfers from exchequer to PMG account	(159,211)	(791,488)	1,691,347	304,166	(439,284)	-209,630
Changes in cash balances	5,285,051	8,215,655	4,077,305	(2,119,470)	1,776,695	1,052,037
Change in cash balances 4)	5,285,051	8,215,655	4,077,305	(2,119,470)	1,776,695	258,068
Opening balance	7,285,051	11,423,401	7,285,051	5,165,581	6,684,208	5,165,581
Exchequer account	500,600	532,643	500,600	550,370	512,085	550,370
Tax and Loan account	6,784,451	10,890,758	6,784,451	4,615,211	6,172,123	4,615,211
Closing balance	2,000,000	3,207,746	3,207,746	7,285,051	4,907,513	4,907,513
Exchequer account	500,000	352,052	352,052	500,600	500,483	500,483
Tax and loans account	1,500,000	2,855,694	2,855,694	6,784,451	4,407,030	4,407,030

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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