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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1291

28 November 2008



STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 OCTOBER 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.

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 2008/09 Budget for the current year and audited outcome for 2007/08.

Revenue	October	Year to date	% of Budget/ Audited Outcome
Fiscal Year	R million	R million	
2008/09	36 356	321 794	51.4%
2007/08	36 855	292 001	52.2%

Expenditure	October	Year to date	% of Budget/ Audited Outcome
Fiscal Year	R million	R million	
2008/09	50 082	351 436	55.3%
2007/08	42 485	304 662	56.3%

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 2008 R million	Year to date 2008/09 R million	October 2007 R million	Year to date 2007/08 R million
Domestic short-term loans	907	9 361	(1 830)	4 101
Domestic long-term loans	2 870	17 403	2 616	16 055
Foreign loans	(581)	(4 488)	69	(4 196)
Change in cash and other balances 1)	9 607	4 895	4 772	(4 133)
Net financing	12 803	27 171	5 627	11 827

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 National Treasury at 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 for the month ended 31 October 2008

R thousand	Table	2008/09			2007/08		
		Revised estimate	October	Year to date	Audited outcome	October	Year to date
Revenue	1	626,531	36,356	321,794	559,774	36,855	292,001
Expenditure		635,466	50,082	351,436	541,434	42,485	304,662
Appropriation by vote	2	370,194	31,296	200,618	307,982	26,946	169,949
Direct charges against the National Revenue Fund	2	269,611	18,787	150,819	233,452	15,539	134,713
Cost of servicing state debt		53,926	1,450	29,593	52,877	835	27,558
Provincial equitable share		204,010	16,615	116,303	172,862	13,702	102,763
Other		11,675	722	4,923	7,714	1,003	4,392
Projected underspending	2	(4,339)	-	-	-	-	-
Budget deficit/surplus		(8,935)	(13,727)	(29,642)	18,340	(5,631)	(12,661)
Revenue fund receipts	3	7,245	1,274	3,799	2,871	7	1,819
Direct exchequer payments	3	(4,857)	(350)	(1,328)	(776)	(3)	(986)
Net borrowing requirement		(6,547)	(12,803)	(27,171)	20,435	(5,627)	(11,828)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	9,750	907	9,361	5,673	(1,830)	4,101
Domestic long-term loans (net)	4	17,185	2,870	17,403	(2,448)	2,616	16,055
Foreign loans (net)	4	(4,245)	(581)	(4,488)	(4,745)	69	(4,196)
Change in cash and other balances (- increase)	4	(16,143)	9,608	4,895	(18,914)	4,772	(4,133)
Total financing (net)		6,547	12,803	27,171	(20,435)	5,627	11,828