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CONTENTS • INHOUD*No.**Page
No. Gazette
 No.***GOVERNMENT NOTICE****National Treasury***Government Notice*

1403	Statement of the national revenue, expenditure and borrowing as at 30 November 2008	3	31758
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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1403

30 December 2008



STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 30 NOVEMBER 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	November	Year to date	% of Budget/ Audited Outcome
Fiscal Year	R million	R million	
2008/09	41 264	363 058	57.9%
2007/08	40 542	332 543	59.4%

Expenditure	November	Year to date	% of Budget/ Audited Outcome
Fiscal Year	R million	R million	
2008/09	51 823	403 259	63.5%
2007/08	45 112	349 774	64.6%

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	November 2008 R million	Year to date 2008/09 R million	November 2007 R million	Year to date 2007/08 R million
Domestic short-term loans	216	9 577	3 024	7 125
Domestic long-term loans	3 715	21 119	2 666	18 721
Foreign loans	(248)	(4 737)	(189)	(4 385)
Change in cash and other balances 1)	6 595	11 489	(1 231)	(5 363)
Net financing	10 278	37 448	4 270	16 098

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 30 November 2008

R thousand	Table	Revised estimate	2008/09		Audited outcome	2007/08	
			November	Year to date		November	Year to date
Revenue	1	626,531	41,264	363,058	559,774	40,542	332,543
Expenditure		635,466	51,823	403,259	541,434	45,112	349,774
Appropriation by vote	2	370,194	33,782	234,400	307,982	29,729	199,678
Direct charges against the National Revenue Fund	2	269,611	18,040	168,859	233,452	15,382	150,095
Cost of servicing state debt		53,926	696	30,288	52,877	1,081	28,639
Provincial equitable share		204,010	16,615	132,918	172,862	13,702	116,465
Other		11,675	730	5,653	7,714	600	4,992
Projected underspending	2	(4,339)	-	-	-	-	-
Budget deficit/surplus		(8,935)	(10,559)	(40,201)	18,340	(4,570)	(17,230)
Revenue fund receipts	3	7,245	1,016	4,815	2,871	(1)	1,818
Direct exchequer payments	3	(4,857)	(734)	(2,062)	(776)	300	(686)
Net borrowing requirement		(6,547)	(10,278)	(37,448)	20,435	(4,270)	(16,098)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	9,750	216	9,577	5,673	3,024	7,125
Domestic long-term loans (net)	4	17,185	3,715	21,119	(2,448)	2,666	18,721
Foreign loans (net)	4	(4,245)	(248)	(4,737)	(4,745)	(189)	(4,385)
Change in cash and other balances (- increase)	4	(16,143)	6,595	11,490	(18,914)	(1,231)	(5,364)
Total financing (net)		6,547	10,278	37,448	(20,435)	4,270	16,098