

GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1090

30 December 2011

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 30 NOVEMBER 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.

The budgeted figures have been adjusted to reflect the amendments of the MTBPS and the Adjusted Estimates of National Expenditure 2011, tabled in Parliament on 25 October 2011.

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 Revised estimate for the current year and Audited outcome for 2010/11.

| Revenue Fiscal year | November R million | Year to date R million | % of Revised estimate/ Audited outcome |
|--------------------------------|-------------------------------|-----------------------------------|---|
| 2011/12 | 50 825 | 424 762 | 59.1% |
| 2010/11 | 43 562 | 388 462 | 58.0% |

| Expenditure Fiscal year | November R million | Year to date R million | % of Revised estimate/ Audited outcome |
|------------------------------------|-------------------------------|-----------------------------------|---|
| 2011/12 | 79 407 | 566 968 | 63.8% |
| 2010/11 | 70 534 | 523 508 | 65.0% |

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 period compared with the same reporting period in the previous year. The following table contains a summary of information relating to net financing:

| Description | November | Year to date | November | Year to date |
|---|---------------|----------------|---------------|----------------|
| | 2011 | 2011/12 | 2010 | 2010/11 |
| | R million | R million | R million | R million |
| Domestic short-term loans | 6 770 | 33 561 | 6 868 | 35 033 |
| Domestic long-term loans | 15 380 | 92 373 | 13 007 | 93 742 |
| Foreign loans | (216) | (2 512) | (180) | (1 808) |
| Change in cash and other balances ¹⁾ | 5 912 | 15 779 | 7 137 | 7 215 |
| Net financing | 27 846 | 139 201 | 26 832 | 134 182 |

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 cash book 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 Ms D Mogiba at (012) 315-5494.

Summary table of national revenue, expenditure and borrowing for the month ended 30 November 2011

| R thousand | Table | 2011/12 | | | 2010/11 | | |
|--|-------|------------------|--------------|---------------|-----------------|--------------|---------------|
| | | Revised estimate | November | Year to date | Audited outcome | November | Year to date |
| Revenue | 1 | 718 542 150 | 50 824 697 | 424 761 595 | 669 737 655 | 43 562 059 | 388 461 555 |
| Expenditure | | 888 018 255 | 79 406 737 | 566 967 658 | 805 189 830 | 70 534 191 | 523 507 527 |
| Appropriation by vote | 2 | 505 179 251 | 52 328 042 | 323 525 982 | 455 595 060 | 45 702 974 | 304 564 478 |
| Direct charges against the National Revenue Fund | 2 | 388 839 004 | 27 078 695 | 243 441 676 | 349 594 770 | 24 831 217 | 218 943 049 |
| State debt cost | | 76 864 014 | 1 913 082 | 40 781 465 | 66 226 844 | 1 440 570 | 35 617 799 |
| Provincial equitable share | | 291 735 509 | 24 041 067 | 192 328 566 | 265 139 448 | 21 747 810 | 173 982 511 |
| General fuel levy sharing with metros | | 8 573 130 | - | 2 857 710 | 7 542 361 | - | 2 514 120 |
| Other | | 11 666 351 | 1 124 546 | 7 473 935 | 10 686 117 | 1 642 837 | 6 828 619 |
| Projected underspending | 2 | (6 000 000) | - | - | - | - | - |
| Budget deficit(-)/surplus(+) | | (169 476 105) | (28 582 040) | (142 206 063) | (135 452 175) | (26 972 132) | (135 045 972) |
| Extraordinary receipts | 3 | 3 380 000 | 736 582 | 3 498 069 | 3 009 738 | 426 995 | 1 535 948 |
| Extraordinary payments | 3 | (520 000) | - | (492 895) | (838 617) | (287 095) | (672 182) |
| Net borrowing requirement | | (166 616 105) | (27 845 458) | (139 200 889) | (133 281 054) | (26 832 232) | (134 182 206) |
| Financing of the net borrowing requirement | | | | | | | |
| Domestic short-term loans (net) | 4 | 22 000 000 | 6 769 658 | 33 561 047 | 34 892 999 | 6 868 423 | 35 033 524 |
| Domestic long-term loans (net) | 4 | 135 067 000 | 15 379 538 | 92 372 694 | 136 849 716 | 13 007 363 | 93 741 903 |
| Foreign loans (net) | 4 | (2 363 000) | (216 319) | (2 511 886) | 2 839 479 | (180 360) | (1 808 448) |
| Change in cash and other balances (- increase) | 4 | 11 912 105 | 5 912 581 | 15 779 034 | (41 301 140) | 7 136 806 | 7 215 227 |
| Total financing (net) | | 166 616 105 | 27 845 458 | 139 200 889 | 133 281 054 | 26 832 232 | 134 182 206 |