



**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 29 FEBRUARY 2004
ISSUED BY THE DIRECTOR-GENERAL:
NATIONAL TREASURY**

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

The information on the budget has been updated to provide details of revenue, expenditure and borrowing after taking into account the Budget tabled in Parliament on 18 February 2004.

National government revenue and expenditure are detailed in schedules 1 and 2 respectively. The tables below indicate revenue and expenditure for the reporting month and the year to date, together with comparable figures for the previous year.

Revenue and expenditure for the fiscal year to date are also expressed as percentages of the budgeted amounts for the current year and preliminary outcome for 2002/03.

Revenue Fiscal Year	R million February	R million Year to date	% of Total
2003/04	23 632	264 692	88,1%
2002/03	20 599	248 282	89,1%

Expenditure Fiscal Year	R million February	R million Year to date	% of Total
2003/04	38 435	297 120	89,6%
2002/03	32 678	263 788	90,5%

Schedule 3 contains information on extraordinary receipts and payments not included as revenue or expenditure.

Schedule 4 sets out net financing for the reporting month and the current year to date compared with the preliminary outcome for the previous year. The following table contains a summary of information relating to net financing.

Description	February	Year to date	February	Year to date
	2004	2003/04	2003	2002/03
	R million	R million	R million	R million
Domestic short-term loans	3 800	8 145	4 401	4 952
Domestic long-term loans	(22 458)	22 616	1 120	2 816
Foreign loans	22	1 045	78	14 304
Change in cash and other balances 1)	33 330	6 446	6 426	(404)
Net Financing	2)	14 694	38 252	12 025
		21 668		

1) A positive change indicates a reduction in cash balances

2) Net financing has been rounded to the nearest million

A cash flow schedule for the Exchequer Account is included as schedule 5, summarising exchequer revenue to and departmental requisitions from 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 cashbook transactions of departments and the South African Revenue Service.

For the attached schedules in Excel format, contact Mrs. R. Hurn at (012) 315-5567.