



**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE  
AND BORROWING  
AS AT 31 JULY 2004  
ISSUED BY THE DIRECTOR-GENERAL:  
NATIONAL TREASURY**

The following statements of national revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act.

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 2003/04.

<b>Revenue</b>	<b>July</b>	<b>Year to date</b>	<b>% of Total</b>
<b>Fiscal Year</b>	<b>R million</b>	<b>R million</b>	
2004/05	21 558	96 978	29,7%
2003/04	20 813	89 490	29,9%

<b>Expenditure</b>	<b>July</b>	<b>Year to date</b>	<b>% of Total</b>
<b>Fiscal Year</b>	<b>R million</b>	<b>R million</b>	
2004/05	26 622	112 090	30,4%
2003/04	25 470	99 285	30,2%

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	July 2004 R million	Year to date 2004/05 R million	July 2003 R million	Year to date 2003/04 R million
Domestic short-term loans	27	(18)	(407)	(3 956)
Domestic long-term loans	4 144	21 621	3 377	16 958
Foreign loans	1 526	6 633	(4 254)	7 505
Change in cash and other balances 1)	(544)	(6 803)	5 898	(10 772)
<b>Net Financing</b>	2) <b>5 153</b>	<b>21 433</b>	<b>4 614</b>	<b>9 735</b>

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.

Schedule 1-5 is available on the website of National Treasury.

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