



**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE  
AND BORROWING  
AS AT 28 FEBRUARY 2005  
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.

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 23 February 2005.

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 Budget Review 2005 for the current year and audited outcome for 2003/04.

<b>Revenue Fiscal Year</b>	<b>February R million</b>	<b>Year to date R million</b>	<b>% of Total</b>
2004/05	28 416	303 002	89,7%
2003/04	23 632	264 692	88,4%

<b>Expenditure Fiscal Year</b>	<b>February R million</b>	<b>Year to date R million</b>	<b>% of Total</b>
2004/05	40 819	330 664	89,3%
2003/04	38 435	297 120	90,4%

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 2005 R million	Year to date 2004/05 R million	February 2004 R million	Year to date 2003/04 R million
Domestic short-term loans	7	6 051	3 800	8 145
Domestic long-term loans	(19 722)	29 558	(22 458)	22 616
Foreign loans	4	4 537	22	1 045
Change in cash and other balances 1)	34 319	(4 923)	33 330	6 446
<b>Net Financing</b> 2)	<b>14 608</b>	<b>35 223</b>	<b>14 694</b>	<b>38 252</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.

Schedules 1-5 are available on the website of National Treasury.

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