

## Statistical tables

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Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.	
... denotes not available	
- denotes a value equal to nil	
0 denotes a value between nil and half of the measuring unit	

National government finance<sup>1</sup>

R millions

End of	Revenue												
	Tax revenue												
	Taxes on income, profits and capital gains				Payroll taxes	Taxes on property			Taxes on goods and services				
	Income tax	STC/ Dividends tax <sup>2</sup>	Other <sup>3</sup>	Total	Skills development levy	Transfer duties	Other <sup>4</sup>	Total	Value-added tax <sup>5</sup>	Excise duties		Other <sup>7</sup>	Total
(4570M)	(4571M)	(4572M)	(4573M)	(4574M)	(4575M)	(4576M)	(4577M)	(4578M)	(4579M)	(4580M)	(4581M)	(4582M)	
<b>Budget</b>													
<b>2015/2016</b>	<b>595 922</b>	<b>22 484</b>	<b>2 485</b>	<b>620 890</b>	<b>14 690</b>	<b>7 315</b>	<b>6 377</b>	<b>13 692</b>	<b>283 794</b>	<b>55 666</b>	<b>37 974</b>	<b>11 765</b>	<b>389 199</b>
<b>2016/2017</b>	<b>639 333</b>	<b>25 250</b>	<b>3 804</b>	<b>668 387</b>	<b>17 640</b>	<b>8 084</b>	<b>7 371</b>	<b>15 455</b>	<b>301 260</b>	<b>64 495</b>	<b>41 277</b>	<b>11 547</b>	<b>418 578</b>
31 March													
2012 .....	401 952	21 965	2 666	426 584	10 173	3 834	3 984	7 817	191 020	36 602	27 239	9 013	263 875
2013 .....	435 081	19 739	2 494	457 314	11 378	4 278	4 367	8 645	215 023	40 410	30 610	10 723	296 766
2014 .....	487 392	17 309	3 058	507 759	12 476	5 489	4 999	10 487	237 667	43 685	31 403	11 667	324 421
2015 .....	537 879	21 247	2 664	561 790	14 032	6 666	5 806	12 472	261 295	48 467	35 296	11 321	356 378
2016 .....	579 257	24 153	3 411	606 821	15 220	7 396	7 648	15 044	281 111	55 607	38 091	10 948	385 757
2017 .....	628 976	31 576	3 974	664 526	15 315	8 208	7 453	15 661	289 167	62 779	39 170	11 074	402 189
31 December													
2011 .....	392 795	19 297	2 710	414 803	9 885	4 270	3 985	8 255	194 295	36 568	26 972	8 481	266 315
2012 .....	423 580	24 216	2 508	450 304	11 334	4 112	4 033	8 145	207 472	39 248	29 765	10 209	286 694
2013 .....	474 357	16 007	3 257	493 621	11 900	5 149	4 883	10 032	231 528	42 656	30 488	11 849	316 522
2014 .....	521 061	20 482	2 403	543 946	13 264	6 394	5 618	12 012	256 464	46 802	34 248	11 257	348 771
2015 .....	566 474	23 375	3 094	592 942	15 268	7 217	6 951	14 168	270 087	54 297	37 458	11 013	372 854
2016 .....	614 408	25 327	3 539	643 274	15 092	7 974	7 913	15 886	294 685	61 064	39 009	10 979	405 736
2015: Jul .....	27 374	1 652	166	29 192	1 235	688	512	1 199	22 364	4 672	3 231	972	31 240
Aug.....	52 984	1 329	158	54 472	1 269	604	620	1 224	21 575	3 349	2 208	895	28 026
Sep.....	49 500	1 637	256	51 393	1 259	626	608	1 234	23 626	4 446	2 378	909	31 359
Oct.....	32 073	2 966	213	35 252	1 135	674	778	1 452	23 996	5 041	3 513	970	33 520
Nov.....	30 570	2 309	278	33 157	1 305	710	633	1 342	24 289	5 195	3 205	866	33 555
Dec.....	82 510	1 542	333	84 385	1 375	379	480	859	24 030	5 000	3 027	899	32 956
2016: Jan .....	35 484	1 751	208	37 444	1 403	548	608	1 156	25 395	4 803	4 260	948	35 406
Feb.....	72 709	1 733	394	74 836	1 177	723	773	1 496	24 414	4 779	4 098	865	34 156
Mar.....	58 038	2 361	894	61 293	1 505	637	882	1 519	34 209	4 705	3 408	915	43 237
Apr.....	34 490	1 455	186	36 132	1 138	635	593	1 228	15 173	4 108	4 785	906	24 972
May.....	32 879	4 501	155	37 535	985	760	563	1 323	20 837	4 952	2 003	831	28 622
Jun.....	81 133	1 339	345	82 817	1 235	724	545	1 269	21 184	5 331	2 619	919	30 053
Jul.....	29 532	1 806	185	31 524	1 263	663	614	1 277	23 933	5 399	3 241	981	33 554
Aug.....	57 702	1 677	178	59 557	1 271	672	508	1 180	23 697	5 289	2 128	899	32 013
Sep.....	54 080	1 447	298	55 824	1 247	696	582	1 279	25 328	5 297	2 664	947	34 237
Oct.....	34 120	3 071	179	37 371	1 116	700	628	1 328	26 855	5 350	3 685	975	36 865
Nov.....	32 956	2 595	196	35 748	1 324	820	915	1 735	23 771	5 479	2 980	870	33 100
Dec.....	91 285	1 590	319	93 194	1 429	397	700	1 097	29 888	5 572	3 138	924	39 522
2017: Jan .....	37 591	2 175	192	39 958	1 462	676	552	1 227	18 854	5 179	4 401	986	29 420
Feb.....	73 855	2 882	252	76 989	1 273	657	590	1 247	25 158	5 186	3 755	874	34 972
Mar.....	69 354	7 036	1 487	77 877	1 573	809	662	1 471	34 489	5 638	3 770	962	44 860

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- The information on this page is an analysis of the National Revenue Fund. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.
- Secondary tax on companies/withholding tax on dividends from 1 April 2012.
- Including tax on retirement funds until March 2007, interest on overdue income tax, and other taxes on income and profits.
- Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
- Sales duty is included before 1983 and general sales tax before October 1991.
- From April 2014 levies on imported fuel have been moved to general fuel levy.
- Including levy on financial services and taxes on the use of goods and permission to use goods or to perform activities.
- As from April 2012, import duties include customs duties and specific excise duties on imports.
- Including ordinary levy and other taxes on international trade and transactions.
- Including stamp duties and fees, and unallocated amounts.
- Southern African Customs Union.
- Including departmental revenue and other miscellaneous revenue, but excludes premiums on debt portfolio restructuring and loan transactions.
- Including statutory payments to provinces and other expenditure.

National government finance<sup>1</sup>

R millions

Revenue							Expenditure						Cash book balance before borrowing	End of
Tax revenue							Non-tax revenue <sup>12</sup>	Total <sup>1</sup>	Voted amounts	Interest	Other <sup>13</sup>	Total		
Taxes on international trade and transactions			Other taxes <sup>10</sup>	Less: SACU payments <sup>11</sup>	Total	Total <sup>1</sup>							Voted amounts	Interest
Import <sup>6,8</sup> duties	Other <sup>9</sup>	Total												
(4590M)	(4591M)	(4592M)	(4593M)	(4594M)	(4595M)	(4596M)	(4597M)	(4598M)	(4599M)	(4600M)	(4601M)	(4602M)		
<b>41 660</b>	<b>916</b>	<b>42 576</b>	-	<b>51 022</b>	<b>1 030 025</b>	<b>44 285</b>	<b>1 074 310</b>	<b>704 517</b>	<b>126 329</b>	<b>416 518</b>	<b>1 247 364</b>	<b>-173 054</b>	<b>Budget</b>	
<b>54 043</b>	<b>493</b>	<b>54 536</b>	-	<b>39 448</b>	<b>1 135 147</b>	<b>26 849</b>	<b>1 161 996</b>	<b>721 148</b>	<b>147 610</b>	<b>449 580</b>	<b>1 318 338</b>	<b>-156 342</b>	<b>2015/2016</b>	
													<b>2016/2017</b>	
													31 March	
34 198	-77	34 121	6	21 760	720 816	20 995	741 811	499 389	76 370	314 263	890 022	-148 211	2012	
38 853	696	39 549	18	42 151	771 519	17 313	788 832	538 626	88 063	338 887	965 577	-176 745	2013	
44 179	553	44 732	13	43 374	856 513	24 040	880 554	582 603	101 090	364 006	1 047 699	-167 145	2014	
40 679	784	41 463	-16	51 738	934 381	22 879	957 259	625 991	114 704	391 098	1 131 794	-174 534	2015	
46 250	692	46 942	-0	51 022	1 018 762	51 010	1 069 772	699 675	128 736	416 175	1 244 586	-174 814	2016	
45 579	523	46 102	12	39 448	1 104 358	27 638	1 131 996	715 004	146 341	442 404	1 303 749	-171 754	2017	
													31 December	
30 930	-9	30 921	-20	20 068	710 091	16 448	726 539	471 095	73 088	303 736	847 919	-121 380	2011	
37 470	326	37 796	31	37 053	757 250	21 868	779 117	531 644	83 196	333 141	947 981	-168 864	2012	
42 650	2 493	45 142	5	43 069	834 153	25 002	859 155	573 208	95 067	359 081	1 027 356	-168 201	2013	
41 857	-897	40 960	-29	49 647	909 277	20 242	929 520	614 993	110 186	384 000	1 109 180	-179 660	2014	
44 308	724	45 032	1	51 373	988 893	47 380	1 036 273	677 498	121 184	408 425	1 207 107	-170 834	2015	
47 429	412	47 841	9	42 170	1 085 668	32 849	1 118 517	722 470	140 053	438 327	1 300 849	-182 331	2016	
3 573	16	3 589	-1	12 584	53 871	14 702	68 574	94 679	12 982	33 952	141 613	-73 040	2015: Jul	
3 569	102	3 671	-3	-	88 659	648	89 306	48 140	12 755	36 999	97 895	-8 588	Aug	
3 988	-2	3 986	-1	-	89 229	1 557	90 786	45 833	17 307	33 449	96 590	-5 804	Sep	
4 464	65	4 529	9	12 584	63 314	1 609	64 923	57 802	1 489	33 571	92 862	-27 940	Oct	
4 296	52	4 348	-3	-	73 704	1 194	74 898	60 903	2 832	33 277	97 012	-22 114	Nov	
3 885	166	4 051	2	-	123 627	17 264	140 892	55 321	16 153	36 984	108 458	32 433	Dec	
3 869	-19	3 850	-0	12 584	66 674	1 645	68 319	49 361	15 106	34 837	99 305	-30 986	2016: Jan	
4 838	-26	4 813	2	-	116 480	2 228	118 707	53 427	14 246	34 795	102 468	16 240	Feb	
5 896	159	6 054	-1	-	113 606	5 808	119 414	83 088	16 287	38 322	137 697	-18 283	Mar	
1 932	56	1 987	0	9 862	55 594	9 677	65 271	56 846	2 236	36 043	95 126	-29 855	Apr	
3 546	42	3 588	1	-	72 054	1 607	73 661	58 065	3 157	35 621	96 843	-23 183	May	
3 932	87	4 019	-0	-	119 393	3 087	122 480	46 721	16 951	35 466	99 138	23 342	Jun	
3 941	-101	3 840	-1	9 862	61 594	1 150	62 745	83 471	16 849	35 959	136 279	-73 534	Jul	
3 884	47	3 932	0	-	97 953	1 119	99 072	60 071	16 445	39 509	116 025	-16 953	Aug	
3 834	13	3 847	2	-	96 436	770	97 206	49 877	15 992	35 537	101 406	-4 200	Sep	
4 079	55	4 134	6	9 862	70 958	846	71 804	63 282	2 608	36 987	102 877	-31 073	Oct	
4 049	41	4 090	-3	-	75 995	774	76 769	53 885	3 647	35 663	93 196	-16 427	Nov	
3 631	57	3 687	3	-	138 932	4 139	143 071	64 374	16 529	39 587	120 490	22 581	Dec	
3 461	52	3 513	-3	9 862	65 714	1 583	67 298	50 425	19 595	36 092	106 113	-38 815	2017: Jan	
3 862	50	3 912	-11	-	118 383	907	119 290	51 917	17 849	36 040	105 806	13 484	Feb	
5 430	123	5 553	19	-	131 352	1 979	133 331	76 068	14 484	39 900	130 451	2 879	Mar	

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- The information on this page is an analysis of the National Revenue Fund. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.
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- Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
- Sales duty is included before 1983 and general sales tax before October 1991.
- From April 2014 levies on imported fuel have been moved to general fuel levy.
- Including levy on financial services and taxes on the use of goods and permission to use goods or to perform activities.
- As from April 2012, import duties include customs duties and specific excise duties on imports.
- Including ordinary levy and other taxes on international trade and transactions.
- Including stamp duties and fees, and unallocated amounts.
- Southern African Customs Union.
- Including departmental revenue and other miscellaneous revenue, but excludes premiums on debt portfolio restructuring and loan transactions.
- Including statutory payments to provinces and other expenditure.

## Cash-flow statement of national government and financing according to instruments

R millions

End of	Revenue adjusted for cash flows <sup>1</sup> (4045M)	Of which: Extra-ordinary receipts <sup>2</sup> (4028M)	Expenditure adjusted for cash flows <sup>3</sup> (4610M)	Of which: Extra-ordinary transfers (4029M)	Deficit/Surplus adjusted for cash flows <sup>4</sup> (4050M)	Cost/Profit on revaluation of foreign debt at redemption <sup>5</sup> (4611M)	Net borrowing requirement <sup>4</sup> (4612M)	Financing					Total (4030M)
								Treasury bills (4023M)	Domestic government bonds <sup>6</sup> (4022M)	Foreign bonds and loans <sup>6</sup> (4026M)	Other financing <sup>7</sup> (4031M)	Change in cash balances <sup>8</sup> (4003M)	
31 March													
2012 .....	742 568	1 726	878 142	-1 388	-135 575	-479	-136 054	18 725	130 545	9 614	3 261	-26 092	136 054
2013 .....	787 881	992	912 258	-2 587	-124 377	2 369	-122 008	22 555	131 365	-13 991	-11 288	-6 632	122 008
2014 .....	888 077	6 190	1 055 158	-516	-167 081	-5 668	-172 749	23 048	154 531	6 046	-15 901	5 025	172 749
2015 .....	950 525	4 449	1 100 528	-1 526	-150 002	-5 479	-155 482	9 569	160 561	13 836	-17 033	-11 452	155 482
2016 .....	1 075 978	8 939	1 218 870	-682	-142 892	-1 515	-144 407	13 075	146 387	-2 365	-18 270	5 579	144 407
2017 .....	1 138 063	10 730	1 275 449	-1 778	-137 387	-12 643	-150 030	40 507	113 862	49 024	-27 147	-26 216	150 030
31 December													
2011 .....	726 357	1 678	847 356	-617	-120 999	-451	-121 450	29 059	128 723	2 672	3 996	-43 000	121 450
2012 .....	778 400	1 489	924 708	-3 483	-146 308	2 440	-143 867	-3 256	157 514	-1 900	-9 644	1 154	143 867
2013 .....	860 259	6 016	1 005 430	-482	-145 171	-5 530	-150 701	36 713	142 945	6 046	-15 060	-19 943	150 701
2014 .....	940 513	4 441	1 079 948	-345	-139 435	-5 566	-145 001	41 375	136 946	13 808	-20 093	-27 035	145 001
2015 .....	1 032 197	5 981	1 179 963	-1 896	-147 766	-1 447	-149 213	-5 312	151 243	-2 478	-17 458	23 217	149 213
2016 .....	1 122 589	14 201	1 265 099	-1 250	-142 510	-12 845	-155 355	51 203	141 302	48 891	-22 796	-63 246	155 355
2014: Oct .....	57 199	174	82 260	-	-25 060	-445	-25 505	1 094	19 320	-889	-2 765	8 744	25 505
Nov.....	72 925	57	89 966	-	-17 042	-27	-17 069	1 383	16 229	-30	-1 380	867	17 069
Dec.....	124 581	79	100 138	-	24 443	-	24 443	12 860	6 077	-	22	-43 402	-24 443
2015: Jan .....	55 431	150	84 643	-	-29 212	-203	-29 415	-9 296	11 107	-343	-749	28 696	29 415
Feb .....	103 800	66	86 276	-429	17 524	-	17 524	-9 715	15 986	-	-54	-23 742	-17 524
Mar .....	101 904	299	115 740	-785	-13 836	-10	-13 846	-15 587	16 911	-14	726	11 811	13 846
Apr.....	56 838	185	93 748	-307	-36 910	-402	-37 312	-4 673	14 462	-889	635	27 776	37 312
May.....	65 528	75	81 828	-	-16 299	-12	-16 311	-2 053	15 674	-16	-2 248	4 956	16 311
Jun .....	116 707	79	86 816	-	29 891	-	29 891	8 435	13 652	-	-5 177	-46 801	-29 891
Jul.....	69 049	207	139 021	-146	-69 972	-204	-70 175	5 161	17 726	-324	-3 480	51 093	70 175
Aug.....	90 049	70	98 581	-60	-8 531	-	-8 531	4 384	12 973	-	-1 144	-7 681	8 531
Sep.....	90 693	829	93 878	-	-3 185	-	-3 185	20 873	-9 248	-	-1 670	-6 771	3 185
Oct .....	64 936	1 083	89 432	-169	-24 496	-613	-25 109	1 925	17 484	-889	-4 027	10 615	25 109
Nov.....	75 650	915	98 335	-	-22 685	-4	-22 688	-1 312	14 966	-2	-176	9 212	22 688
Dec.....	141 611	2 023	111 665	-	29 945	-	29 945	-3 454	9 548	-	-93	-35 947	-29 945
2016: Jan .....	68 079	1 212	84 097	-	-16 017	-268	-16 286	2 853	10 179	-225	-984	4 464	16 286
Feb .....	117 758	389	110 452	-	7 306	-	7 306	-20 238	15 735	-	-230	-2 572	-7 306
Mar .....	119 080	1 871	131 018	-	-11 938	-13	-11 951	1 174	13 235	-18	325	-2 765	11 951
Apr.....	66 550	8 021	91 647	-10	-25 097	-7 710	-32 807	2 430	13 325	11 642	-2 844	8 255	32 807
May.....	74 077	1 154	91 397	-187	-17 320	-5	-17 325	4 342	16 655	-2	-5 430	1 760	17 325
Jun .....	122 014	413	95 069	-	26 945	-	26 945	5 317	15 691	-	-3 082	-44 871	-26 945
Jul.....	63 580	264	120 512	-22	-56 933	-198	-57 131	5 701	15 402	-225	-3 544	39 797	57 131
Aug.....	99 853	337	128 581	-13	-28 728	-	-28 728	7 344	15 430	-	-760	6 714	28 728
Sep.....	97 229	234	101 101	-	-3 871	-	-3 871	23 637	-9 047	-	-2 400	-8 319	3 871
Oct .....	72 223	178	96 844	-990	-24 621	-4 647	-29 268	8 650	13 224	37 723	-3 612	-26 716	29 268
Nov.....	77 369	127	95 272	-	-17 903	-4	-17 907	10 574	13 386	-2	244	-6 295	17 907
Dec.....	144 778	0	119 109	-29	25 669	-	25 669	-581	8 089	-	-477	-32 699	-25 669
2017: Jan .....	65 840	0	101 891	-99	-36 051	-79	-36 130	6 757	-20 290	-111	-2 242	52 017	36 130
Feb .....	119 752	0	95 377	-71	24 375	-	24 375	-15 800	15 219	-	-1 417	-22 377	-24 375
Mar .....	134 799	1	138 650	-359	-3 851	-	-3 851	-17 864	16 780	-	-1 582	6 517	3 851

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- Including extra-ordinary receipts.
- Including foreign exchange amnesty proceeds.
- Including extra-ordinary transfers.
- Deficit (-)/Surplus (+).
- Before April 1998 the cost of revaluation of foreign debt at redemption was included in expenditure. As from April 1998 cost (-)/profit (+).
- Excluding discount.
- Including RSA government retail bonds from May 2004 and the following debt and liabilities assumed by national government:
  - former TBVC countries, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act, No. 200 of 1993;
  - the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act No. 66 of 1975, as amended;
  - the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act No. 26 of 2002.
- Including Exchequer and Paymaster-General Account balances with the South African Reserve Bank and other banks. Increase (-)/Decrease (+).

## National government financing according to ownership of government debt

R millions

End of	Net borrowing requirement (4612M)	Financing of deficit/Use of surplus							Total financing (4071M)	
		Change in net indebtedness to <sup>1</sup>					Public Investment Corporation <sup>2</sup> (4061M)	Non-monetary private sector <sup>4</sup> (4565M)		Less: Discount (+)/ premium (-)/ revaluation (+) on government bonds (4070M)
		Monetary sector			Total (4069M)					
		Change in debt instruments (4066M)	Change in cash balances <sup>3</sup> (4003M)							
31 March										
2012 .....	-136 054	51 978	-26 092	25 886	5 233	125 581	20 646	136 054		
2013 .....	-122 008	25 474	-6 632	18 842	24 584	95 796	17 214	122 008		
2014 .....	-172 749	-3 567	5 025	1 458	52 877	142 874	24 460	172 749		
2015 .....	-155 482	78 707	-11 452	67 255	45 136	64 431	21 340	155 482		
2016 .....	-144 407	54 879	5 579	60 458	22 682	88 043	26 776	144 407		
2017 .....	-150 030	59 352	-26 216	33 136	-5 158	167 522	45 470	150 030		
31 December										
2011 .....	-121 450	50 442	-43 000	7 441	23 147	110 953	20 091	121 450		
2012 .....	-143 867	21 728	1 154	22 881	10 741	128 535	18 290	143 867		
2013 .....	-150 701	15 969	-19 943	-3 975	56 564	121 478	23 366	150 701		
2014 .....	-145 001	71 337	-27 035	44 302	50 920	79 815	30 035	145 001		
2015 .....	-149 213	41 509	23 217	64 726	29 276	72 020	16 810	149 213		
2016 .....	-155 355	86 309	-63 246	23 063	98	173 762	41 569	155 355		
2014: Oct.....	-25 505	15 730	8 744	24 474	3 804	981	3 754	25 505		
Nov .....	-17 069	4 817	867	5 684	-951	13 876	1 539	17 069		
Dec .....	24 443	4 186	-43 402	-39 216	6 418	8 876	521	-24 443		
2015: Jan.....	-29 415	8 105	28 696	36 801	2 215	-9 034	567	29 415		
Feb .....	17 524	-8 781	-23 742	-32 523	4 158	9 227	-1 614	-17 524		
Mar .....	-13 846	475	11 811	12 286	1 044	-1 492	-2 008	13 846		
Apr .....	-37 312	12 791	27 776	40 567	2 458	-6 472	-759	37 312		
May.....	-16 311	5 564	4 956	10 519	7 071	1 170	2 450	16 311		
Jun.....	29 891	857	-46 801	-45 943	4 963	16 833	5 743	-29 891		
Jul.....	-70 175	8 475	51 093	59 568	454	13 689	3 536	70 175		
Aug.....	-8 531	11 497	-7 681	3 816	276	5 533	1 094	8 531		
Sep.....	-3 185	-9 527	-6 771	-16 298	328	21 472	2 318	3 185		
Oct.....	-25 109	3 460	10 615	14 075	1 050	13 532	3 548	25 109		
Nov.....	-22 688	1 914	9 212	11 125	4 415	8 150	1 002	22 688		
Dec.....	29 945	6 679	-35 947	-29 268	844	-588	933	-29 945		
2016: Jan.....	-16 286	2 039	4 464	6 502	657	11 513	2 386	16 286		
Feb .....	7 306	-1 064	-2 572	-3 636	-419	-1 206	2 045	-7 306		
Mar .....	-11 951	12 194	-2 765	9 430	584	4 418	2 480	11 951		
Apr.....	-32 807	1 529	8 255	9 784	-2 250	30 195	4 921	32 807		
May.....	-17 325	26 157	1 760	27 917	313	-3 665	7 240	17 325		
Jun.....	26 945	-1 163	-44 871	-46 034	-339	23 840	4 412	-26 945		
Jul.....	-57 131	7 597	39 797	47 394	228	14 296	4 788	57 131		
Aug.....	-28 728	4 351	6 714	11 065	-746	20 514	2 106	28 728		
Sep.....	-3 871	-4 154	-8 319	-12 473	-602	20 503	3 557	3 871		
Oct.....	-29 268	22 361	-26 716	-4 355	2 577	35 656	4 610	29 268		
Nov.....	-17 907	16 437	-6 295	10 142	122	8 514	871	17 907		
Dec.....	25 669	25	-32 699	-32 674	-26	9 184	2 153	-25 669		
2017: Jan.....	-36 130	-2 631	52 017	49 385	-6 480	-3 461	3 315	36 130		
Feb.....	24 375	-4 936	-22 377	-27 313	-222	7 020	3 860	-24 375		
Mar.....	-3 851	-6 221	6 517	297	2 267	4 925	3 637	3 851		

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- Information based on outright ownership of government debt instruments as reflected in the balance sheets of the respective institutions.
- Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners.
- Including Exchequer and Paymaster-General Account balances with the South African Reserve Bank and other banks.
- Including domestic bonds held by non-residents and foreign loans entered into.

## National government debt

R millions

End of	Gross loan debt												
	Domestic debt												
	Marketable										Non-marketable		
	Treasury bills					Bonds					Total marketable (4088M)	Short-term loans <sup>2</sup> (4079M)	Bonds <sup>3</sup> (4093M)
Up to 91 days (4073M)	182 days (4074M)	273 days (4075M)	364 days (4076M)	Other (4077M)	Total (4078M)	Fixed-rate (4099M)	Inflation-linked (4191M)	Zero-coupon and floating-rates (4192M)	Total (4086M)				
31 March													
2012 .....	46 908	35 880	38 220	34 150	-	155 158	668 300	220 973	984	890 256	1 045 414	13 256	12 222
2013 .....	45 348	38 244	43 860	44 532	-	171 984	793 358	244 493	984	1 038 835	1 210 819	18 985	11 267
2014 .....	42 890	42 358	49 253	57 704	-	192 205	917 924	298 661	926	1 217 511	1 409 716	21 812	9 443
2015 .....	33 204	46 090	56 330	66 592	-	202 216	1 039 858	358 687	868	1 399 412	1 601 628	21 370	8 963
2016 .....	32 883	45 955	59 210	71 419	-	209 467	1 163 359	409 064	153	1 572 576	1 782 044	27 194	9 999
2017 .....	37 718	54 749	70 080	87 422	-	249 969	1 288 886	442 620	153	1 731 659	1 981 629	27 199	11 180
31 December													
2011 .....	54 762	35 800	38 220	31 755	-	160 537	639 317	209 111	1 254	849 681	1 010 218	22 815	11 533
2012 .....	34 789	38 169	43 610	42 480	-	159 048	763 715	260 786	984	1 025 485	1 184 533	21 048	11 471
2013 .....	42 102	42 358	49 103	53 786	-	187 349	903 286	287 250	945	1 191 481	1 378 830	29 460	9 733
2014 .....	53 086	46 090	56 230	64 740	-	220 146	1 008 287	349 307	868	1 358 462	1 578 609	38 038	9 031
2015 .....	32 351	45 746	58 960	69 777	-	206 834	1 126 953	399 410	153	1 526 516	1 733 350	46 039	8 493
2016 .....	44 117	53 110	68 130	82 996	-	248 353	1 251 877	457 108	153	1 709 138	1 957 491	55 723	11 057
2015: Apr .....	32 554	46 415	56 880	67 322	-	203 171	1 051 530	360 718	868	1 413 116	1 616 287	15 743	8 951
May .....	32 034	46 865	56 770	67 507	-	203 176	1 066 479	363 893	868	1 431 239	1 634 415	13 684	8 888
Jun .....	30 365	43 523	57 210	67 527	-	198 625	1 077 948	371 971	716	1 450 635	1 649 260	26 670	8 856
Jul .....	28 397	43 281	57 760	68 077	-	197 514	1 092 799	378 867	231	1 471 897	1 669 411	32 941	8 752
Aug .....	28 397	43 541	58 420	68 517	-	198 874	1 103 013	382 719	231	1 485 963	1 684 837	35 965	8 683
Sep .....	32 697	43 801	58 970	69 067	-	204 535	1 091 051	387 752	231	1 479 033	1 683 568	51 178	8 669
Oct .....	33 214	43 801	59 410	69 507	-	205 932	1 105 452	394 461	153	1 500 066	1 705 998	51 706	8 630
Nov .....	33 212	43 801	59 850	70 112	-	206 974	1 118 300	397 582	153	1 516 034	1 723 009	49 352	8 586
Dec .....	32 351	45 746	58 960	69 777	-	206 834	1 126 953	399 410	153	1 526 516	1 733 350	46 039	8 493
2016: Jan .....	32 021	45 955	58 960	70 545	-	207 481	1 136 362	402 566	153	1 539 081	1 746 562	48 245	8 509
Feb .....	32 023	45 955	59 510	70 985	-	208 473	1 151 602	405 106	153	1 556 861	1 765 334	27 014	8 648
Mar .....	32 883	45 955	59 210	71 419	-	209 467	1 163 359	409 064	153	1 572 576	1 782 044	27 194	9 999
Apr .....	33 111	46 419	59 810	72 191	-	211 531	1 175 245	415 175	153	1 590 573	1 802 105	27 559	10 246
May .....	33 111	46 883	60 410	73 218	-	213 622	1 190 554	423 761	153	1 614 468	1 828 091	29 810	10 406
Jun .....	31 997	49 478	61 160	74 603	-	217 238	1 203 598	430 821	153	1 634 572	1 851 810	31 512	10 613
Jul .....	30 823	49 942	61 760	75 375	-	217 900	1 217 653	436 956	153	1 654 762	1 872 662	36 551	10 656
Aug .....	30 823	50 522	62 510	76 340	-	220 195	1 231 151	440 994	153	1 672 297	1 892 492	41 600	10 673
Sep .....	33 927	51 284	64 740	77 406	-	227 357	1 220 373	446 281	153	1 666 806	1 894 163	58 075	10 801
Oct .....	38 338	51 880	65 940	78 766	-	234 924	1 231 810	452 678	153	1 684 640	1 919 564	59 158	10 823
Nov .....	42 946	52 625	67 440	80 466	-	243 477	1 243 563	455 181	153	1 698 897	1 942 373	61 180	10 830
Dec .....	44 117	53 110	68 130	82 996	-	248 353	1 251 877	457 108	153	1 709 138	1 957 491	55 723	11 057
2017: Jan .....	44 962	53 706	68 730	84 356	-	251 754	1 260 394	431 616	153	1 692 163	1 943 917	59 078	10 998
Feb .....	41 977	54 302	69 330	85 716	-	251 325	1 274 656	436 433	153	1 711 242	1 962 568	43 707	11 001
Mar .....	37 718	54 749	70 080	87 422	-	249 969	1 288 886	442 620	153	1 731 659	1 981 629	27 199	11 180

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- Valued at appropriate foreign-exchange rates as at the end of each period.
- Including the Public Investment Corporation (before 1 April 2005 the Public Investment Commissioners) and Corporation for Public Deposits. Before 31 March 1984 the investments of the 'earmarked funds' of the Public Debt Commissioners. Before 31 March 1984 the investments of the 'pooled funds' of the Public Debt Commissioners. Before 31 July 1986 including bills held by the South African Reserve Bank and Paymaster-General.
- Including floating-rate bonds and from May 2004 RSA government retail bonds.
- Including the following debt and liabilities assumed by national government: Former TBVC countries, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act No. 200 of 1993; the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act No. 66 of 1975, as amended; and the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act No. 26 of 2002. Including tax redemption certificates.
- Including net transfers to the Stabilisation Account held at the South African Reserve Bank and the balance on the Paymaster-General Account including investments.
- Amounts recorded in the accounts of the South African Reserve Bank as at the end of the financial year are kept constant. However, part payments from National Treasury are deducted from the outstanding balance.
- Amounts recorded in the accounts of National Treasury are kept constant for the following three months.
- As at the end of the period.

## National government debt

R millions

Gross loan debt													End of
Domestic debt			Foreign debt			Total gross loan debt (4114M)	Cash balances <sup>5</sup> (4125M)	Total net loan debt (4113M)	Gold and Foreign Exchange contingency Reserve Account <sup>6</sup> (4109M)	Financial guarantees by the government <sup>7</sup> (4111M)	Total gross loan debt as percentage of GDP <sup>8</sup> (4116K)	Total net loan debt as percentage of GDP <sup>8</sup> (4117K)	
Non-marketable		Total domestic debt (4105M)	Marketable (4106M)	Non-marketable (4107M)	Total foreign debt (4108M)								
Other debt <sup>4</sup> (4094M)	Total non-marketable (4104M)												
													31 March
20	25 498	1 070 912	98 152	18 700	116 851	1 187 763	204 985	982 778	-67 655	153 924	38.6	31.9	2012
20	30 271	1 241 090	106 588	17 967	124 555	1 365 646	211 617	1 154 029	-125 552	180 240	41.1	34.8	2013
20	31 276	1 440 991	127 011	16 666	143 677	1 584 669	206 592	1 378 077	-177 913	209 569	43.8	38.1	2014
20	30 353	1 631 981	155 107	11 723	166 831	1 798 812	218 044	1 580 768	-203 396	224 852	46.5	40.9	2015
20	37 212	1 819 256	189 298	10 309	199 607	2 018 863	212 465	1 806 397	-304 653	263 445	49.0	43.8	2016
20	38 398	2 020 027	206 778	5 976	212 754	2 232 781	238 681	1 994 100	-241 514	...	50.9	45.4	2017
													31 December
20	34 368	1 044 586	91 596	19 675	111 271	1 155 857	188 984	966 873	-28 283	154 060	38.2	32.0	2011
20	32 539	1 217 072	99 627	17 382	117 009	1 334 080	187 831	1 146 250	-67 655	173 354	41.0	35.2	2012
20	39 213	1 418 043	125 833	17 240	143 073	1 561 116	207 774	1 353 341	-125 552	205 165	44.1	38.2	2013
20	47 089	1 625 698	149 522	12 717	162 239	1 787 938	234 809	1 553 128	-177 913	233 688	47.0	40.8	2014
20	54 552	1 787 902	198 894	11 095	209 989	1 997 891	211 592	1 786 299	-203 396	249 053	49.3	44.1	2015
20	66 800	2 024 291	212 695	6 278	218 973	2 243 264	274 838	1 968 426	-304 653	272 265	51.7	45.4	2016
20	24 713	1 641 000	151 308	10 403	161 711	1 802 711	190 268	1 612 443	-203 396	224 852	...	...	2015: Apr
20	22 592	1 657 007	155 268	10 522	165 790	1 822 797	185 312	1 637 485	-203 396	224 852	...	...	May
20	35 545	1 684 805	155 876	10 755	166 630	1 851 435	232 113	1 619 323	-203 396	244 517	47.1	41.2	Jun
20	41 713	1 711 124	161 398	10 349	171 747	1 882 871	181 020	1 701 851	-203 396	244 517	...	...	Jul
20	44 668	1 729 505	170 625	11 002	181 627	1 911 132	188 701	1 722 431	-203 396	244 517	...	...	Aug
20	59 866	1 743 434	177 502	11 474	188 976	1 932 411	195 472	1 736 939	-203 396	238 607	48.5	43.6	Sep
20	60 357	1 766 354	176 217	9 810	186 026	1 952 381	184 856	1 767 524	-203 396	238 607	...	...	Oct
20	57 958	1 780 967	183 400	10 031	193 431	1 974 398	175 645	1 798 753	-203 396	238 607	...	...	Nov
20	54 552	1 787 902	198 894	11 095	209 989	1 997 891	211 592	1 786 299	-203 396	249 053	49.3	44.1	Dec
20	56 775	1 803 336	204 987	10 837	215 824	2 019 161	207 128	1 812 032	-203 396	249 053	...	...	2016: Jan
20	35 682	1 801 016	205 303	10 816	216 119	2 017 135	209 700	1 807 434	-203 396	249 053	...	...	Feb
20	37 212	1 819 256	189 298	10 309	199 607	2 018 863	212 465	1 806 397	-304 653	263 445	49.0	43.8	Mar
20	37 825	1 839 930	188 017	8 658	196 675	2 036 605	204 210	1 832 395	-304 653	263 445	...	...	Apr
20	40 236	1 868 327	208 911	9 415	218 326	2 086 653	202 450	1 884 204	-304 653	263 445	...	...	May
20	42 145	1 893 955	196 250	8 697	204 947	2 098 902	247 321	1 851 581	-304 653	265 563	50.1	44.2	Jun
20	47 227	1 919 889	187 922	7 849	195 771	2 115 659	207 524	1 908 136	-304 653	265 563	...	...	Jul
20	52 293	1 944 785	193 008	8 082	201 090	2 145 875	200 809	1 945 066	-304 653	265 563	...	...	Aug
20	68 896	1 963 060	184 777	7 695	192 472	2 155 532	209 128	1 946 404	-304 653	261 232	50.5	45.6	Sep
20	70 002	1 989 566	211 743	6 292	218 036	2 207 602	235 844	1 971 758	-304 653	261 232	...	...	Oct
20	72 030	2 014 403	217 946	6 405	224 352	2 238 754	242 139	1 996 615	-304 653	261 232	...	...	Nov
20	66 800	2 024 291	212 695	6 278	218 973	2 243 264	274 838	1 968 426	-304 653	272 265	51.7	45.4	Dec
20	70 096	2 014 014	209 495	6 112	215 607	2 229 621	222 822	2 006 799	-304 653	272 265	...	...	2017: Jan
20	54 728	2 017 296	202 776	5 820	208 597	2 225 892	245 198	1 980 694	-304 653	272 265	...	...	Feb
20	38 398	2 020 027	206 778	5 976	212 754	2 232 781	238 681	1 994 100	-241 514	...	50.9	45.4	Mar

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- Valued at appropriate foreign exchange rates as at the end of each period.
- Including the Public Investment Corporation (before 1 April 2005 the Public Investment Commissioners) and Corporation for Public Deposits. Before 31 March 1984 the investments of the ' earmarked funds' of the Public Debt Commissioners. Before 31 March 1984 the investments of the 'pooled funds' of the Public Debt Commissioners. Before 31 July 1986 including bills held by the South African Reserve Bank and Paymaster-General.
- Including floating-rate bonds and from May 2004 RSA government retail bonds.
- Including the following debt and liabilities assumed by national government: Former TBVC countries, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act No. 200 of 1993; the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act No. 66 of 1975, as amended; and the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act No. 26 of 2002. Including tax redemption certificates.
- Including net transfers to the Stabilisation Account held at the South African Reserve Bank and the balance on the Paymaster-General Account including investments.
- Amounts recorded in the accounts of the South African Reserve Bank as at the end of the financial year are kept constant. However, part payments from National Treasury are deducted from the outstanding balance.
- Amounts recorded in the accounts of National Treasury are kept constant for the following three months.
- As at the end of the period.



Ownership distribution of domestic marketable debt<sup>1</sup>

R millions

End of	National government								
	Treasury bills				Bonds				
					Short-term bonds <sup>2</sup>				
	Monetary authority <sup>4</sup> (4098M)	Banks (4082M)	Other holders <sup>5</sup> (4092M)	Total (4085M)	Monetary sector		Public Investment Corporation <sup>6</sup> (4150M)	Non-monetary private sector <sup>7</sup> (4560M)	Total short term (4158M)
SARB (4159M)					Banks (4153M)				
31 March									
2012	405	139 977	14 775	155 158	2 938	42 310	19 332	54 100	118 681
2013	3 046	156 893	12 044	171 984	2 351	41 910	2 702	36 914	83 878
2014	109	169 969	22 127	192 205	3 527	46 249	11 642	48 292	109 710
2015	73	189 253	12 890	202 216	917	67 550	13 402	60 164	142 033
2016	2 046	191 435	15 987	209 467	917	112 173	7 609	39 598	160 297
2017	73	231 587	18 310	249 969	917	96 665	-	50 746	148 328
31 December									
2011	47	141 782	18 707	160 537	2 938	33 323	20 412	62 040	118 712
2012	638	148 490	9 920	159 048	2 351	47 480	2 714	58 277	110 822
2013	47	169 870	17 432	187 349	3 527	45 617	3 593	48 052	100 789
2014	73	199 068	21 005	220 146	917	59 681	32 288	68 960	161 846
2015	73	198 360	8 401	206 834	917	91 606	9 905	57 703	160 130
2016	73	235 903	12 377	248 353	917	89 931	6 719	30 925	128 491
2014: Oct.	73	195 146	17 489	212 708	917	58 310	33 142	75 795	168 164
Nov.	1 171	196 029	18 435	215 635	917	64 474	32 454	70 387	168 232
Dec.	73	199 068	21 005	220 146	917	59 681	32 288	68 960	161 846
2015: Jan.	73	200 409	16 056	216 538	917	63 520	32 288	65 168	161 893
Feb.	73	195 013	16 090	211 176	917	60 760	23 462	68 580	153 720
Mar.	73	189 253	12 890	202 216	917	67 550	13 402	60 164	142 033
Apr.	73	193 806	9 292	203 171	917	74 064	13 402	53 602	141 985
May.	73	195 613	7 490	203 176	917	78 743	13 162	49 324	142 147
Jun.	73	195 267	3 286	198 625	917	77 343	13 162	50 951	142 374
Jul.	73	195 583	1 858	197 514	917	86 571	11 012	41 020	139 520
Aug.	73	198 371	431	198 874	917	91 113	9 929	36 019	137 978
Sep.	73	196 674	7 788	204 535	917	77 217	9 189	26 257	113 580
Oct.	73	195 221	10 638	205 932	917	78 681	9 189	20 594	109 382
Nov.	73	196 205	10 697	206 974	917	81 598	9 204	17 671	109 391
Dec.	73	198 360	8 401	206 834	917	91 606	9 905	57 703	160 130
2016: Jan.	73	196 954	10 455	207 481	917	103 963	9 905	45 415	160 200
Feb.	73	191 675	16 726	208 473	917	107 840	8 959	42 510	160 226
Mar.	2 046	191 435	15 987	209 467	917	112 173	7 609	39 598	160 297
Apr.	2 057	196 983	12 491	211 531	917	119 795	7 609	28 354	156 674
May.	2 069	204 556	6 998	213 622	917	127 653	7 609	20 877	157 056
Jun.	73	207 145	10 021	217 238	917	122 803	7 609	25 949	157 278
Jul.	73	212 419	5 408	217 900	917	122 399	7 489	24 030	154 835
Aug.	73	213 011	7 112	220 195	917	116 216	7 489	28 438	153 059
Sep.	73	217 509	9 775	227 357	917	104 047	6 729	17 164	128 857
Oct.	73	223 715	11 137	234 924	917	104 300	6 719	17 161	129 096
Nov.	73	228 769	14 635	243 477	917	98 135	6 719	23 310	129 080
Dec.	73	235 903	12 377	248 353	917	89 931	6 719	30 925	128 491
2017: Jan.	73	240 209	11 473	251 754	917	100 757	14	54 318	156 005
Feb.	73	230 128	21 125	251 325	917	98 398	-	52 079	151 393
Mar.	73	231 587	18 310	249 969	917	96 665	-	50 746	148 328

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- Information based on outright ownership of Treasury bills and government bonds as reflected in the balance sheets of the respective institutions.
- Outstanding maturity not exceeding 3 years.
- Outstanding maturity exceeding 3 years.
- Including South African Reserve Bank and Corporation for Public Deposits. Before 31 March 1984 the Corporation for Public Deposits was the National Finance Corporation.
- Including the Public Investment Corporation. By mutual agreement these bills may not be sold to National Treasury.
- Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners.
- Including domestic bonds held by non-residents.

Ownership distribution of domestic marketable debt<sup>1</sup>

R millions

National government						Total national government	Total local government	Total financial public enterprises	Total non-financial public enterprises	Total public sector	End of
Bonds											
Long-term bonds <sup>3</sup>											
Monetary sector		Public Investment Corporation <sup>6</sup>	Non-monetary private sector <sup>7</sup>	Total long term	Total						
SARB	Banks										
(4161M)	(4162M)	(4160M)	(4562M)	(4167M)	(4086M)	(4168M)	(4095K)	(4096K)	(4097K)	(4564K)	
31 March											
4 283	97 068	185 054	485 170	771 575	890 256	1 045 414	13 273	22 795	164 135	1 090 459	2012
5 124	103 130	226 269	620 434	954 957	1 038 835	1 210 819	14 073	21 481	183 453	1 257 841	2013
3 948	85 087	270 206	748 560	1 107 801	1 217 511	1 409 716	16 113	19 681	211 143	1 464 447	2014
6 848	122 955	313 582	813 995	1 257 380	1 399 412	1 601 628	17 943	34 659	230 094	1 682 108	2015
6 848	129 055	342 057	934 320	1 412 279	1 572 576	1 782 044	17 483	38 619	243 211	1 871 889	2016
6 848	165 736	344 508	1 066 240	1 583 331	1 731 659	1 981 629	18 409	38 480	253 557	2 042 105	2017
31 December											
4 283	96 389	180 932	449 365	730 969	849 681	1 010 218	13 273	21 695	160 497	1 045 146	2011
5 124	96 406	209 370	603 762	914 662	1 025 485	1 184 533	14 073	21 481	178 186	1 239 225	2012
3 948	93 450	265 055	728 240	1 090 693	1 191 481	1 378 830	16 279	19 681	205 853	1 433 295	2013
6 848	121 208	287 279	781 281	1 196 616	1 358 462	1 578 609	18 109	34 212	223 839	1 634 623	2014
6 848	131 502	338 939	889 097	1 366 386	1 526 516	1 733 350	17 483	37 728	237 923	1 819 650	2015
6 848	181 942	342 224	1 049 633	1 580 647	1 709 138	1 957 491	18 409	38 149	253 480	2 019 176	2016
6 848	117 498	280 959	760 627	1 165 932	1 334 096	1 546 803	...	...	...	...	2014: Oct
6 848	114 171	280 695	781 918	1 183 632	1 351 864	1 567 499	...	...	...	...	Nov
6 848	121 208	287 279	781 281	1 196 616	1 358 462	1 578 609	18 109	34 212	223 839	1 634 623	Dec
6 848	124 133	289 494	787 768	1 208 244	1 370 137	1 586 675	...	...	...	...	2015: Jan
6 848	123 510	302 478	797 954	1 230 789	1 384 509	1 595 685	...	...	...	...	Feb
6 848	122 955	313 582	813 995	1 257 380	1 399 412	1 601 628	17 943	34 659	230 094	1 682 108	Mar
6 848	124 679	316 040	823 564	1 271 131	1 413 116	1 616 287	...	...	...	...	Apr
6 848	123 755	323 352	835 138	1 289 093	1 431 239	1 634 415	...	...	...	...	May
6 848	126 359	328 315	846 740	1 308 261	1 450 635	1 649 260	18 640	36 671	233 975	1 739 920	Jun
6 848	125 291	330 919	869 319	1 332 376	1 471 897	1 669 411	...	...	...	...	Jul
6 848	129 457	332 278	879 402	1 347 985	1 485 963	1 684 837	...	...	...	...	Aug
6 848	135 524	333 346	889 736	1 365 453	1 479 033	1 683 568	18 640	38 536	232 934	1 769 143	Sep
6 848	138 973	334 396	910 468	1 390 685	1 500 066	1 705 998	...	...	...	...	Oct
6 848	136 985	338 796	924 015	1 406 643	1 516 034	1 723 009	...	...	...	...	Nov
6 848	131 502	338 939	889 097	1 366 386	1 526 516	1 733 350	17 483	37 728	237 923	1 819 650	Dec
6 848	122 589	339 596	909 848	1 378 881	1 539 081	1 746 562	...	...	...	...	2016: Jan
6 848	122 927	340 124	926 736	1 396 635	1 556 861	1 765 334	...	...	...	...	Feb
6 848	129 055	342 057	934 320	1 412 279	1 572 576	1 782 044	17 483	38 619	243 211	1 871 889	Mar
6 848	117 403	339 807	969 842	1 433 899	1 590 573	1 802 105	...	...	...	...	Apr
6 848	128 117	340 120	982 329	1 457 413	1 614 468	1 828 091	...	...	...	...	May
6 848	131 212	339 781	999 453	1 477 293	1 634 572	1 851 810	18 666	38 089	249 805	1 941 131	Jun
6 848	133 938	340 129	1 019 012	1 499 927	1 654 762	1 872 662	...	...	...	...	Jul
6 848	143 881	339 383	1 029 127	1 519 238	1 672 297	1 892 492	...	...	...	...	Aug
6 848	147 397	339 541	1 044 165	1 537 950	1 666 806	1 894 163	18 499	36 775	255 256	1 977 337	Sep
6 848	163 300	342 128	1 043 269	1 555 544	1 684 640	1 919 564	...	...	...	...	Oct
6 848	180 847	342 250	1 039 872	1 569 816	1 698 897	1 942 373	...	...	...	...	Nov
6 848	181 942	342 224	1 049 633	1 580 647	1 709 138	1 957 491	18 409	38 149	253 480	2 019 176	Dec
6 848	164 179	342 449	1 022 682	1 536 158	1 692 163	1 943 917	...	...	...	...	2017: Jan
6 848	171 683	342 241	1 039 077	1 559 849	1 711 242	1 962 568	...	...	...	...	Feb
6 848	165 736	344 508	1 066 240	1 583 331	1 731 659	1 981 629	18 409	38 480	253 557	2 042 105	Mar

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- Information based on outright ownership of Treasury bills and government bonds as reflected in the balance sheets of the respective institutions.
- Outstanding maturity not exceeding 3 years.
- Outstanding maturity exceeding 3 years.
- Including South African Reserve Bank and Corporation for Public Deposits. Before 31 March 1984 the Corporation for Public Deposits was the National Finance Corporation.
- Including the Public Investment Corporation. By mutual agreement these bills may not be sold to National Treasury.
- Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners.
- Including domestic bonds held by non-residents.

## Redemption schedule of domestic marketable bonds of national government

R millions

Bond	Coupon rate	Redemption date	Amount outstanding as at 31 March 2017			Bond	Coupon rate	Redemption date	Amount outstanding as at 31 March 2017		
			Held by		Total <sup>2</sup>				Held by		Total <sup>2</sup>
			SARB <sup>1</sup>	Other parties					SARB <sup>1</sup>	Other parties	
R203	8.250	2017-09-15 <b>2017/18</b>	916.9 <b>916.9</b>	44 715.0 <b>44 715.0</b>	45 631.9 <b>45 631.9</b>	R202 *	3.450	2033-12-07 <b>2033/34</b>	3 816.4 <b>3 816.4</b>	72 816.1 <b>72 816.1</b>	76 632.5 <b>76 632.5</b>
R204	8.000	2018-12-21 <b>2018/19</b>	- -	44 994.0 <b>44 994.0</b>	44 994.0 <b>44 994.0</b>	R2035	8.875	2035-02-28 <b>2034/35</b>	- -	47 749.2 <b>47 749.2</b>	47 749.2 <b>47 749.2</b>
Z083	0.000	2019-09-30	-	150.0	150.0	R209	6.250	2036-03-31	-	88 823.6	88 823.6
R207	7.250	2020-01-15 <b>2019/20</b>	- -	57 549.6 <b>57 699.6</b>	57 549.6 <b>57 699.6</b>			<b>2035/36</b>	-	<b>88 823.6</b>	<b>88 823.6</b>
R208	6.750	2021-03-31 <b>2020/21</b>	2 016.5 <b>2 016.5</b>	53 608.2 <b>53 608.2</b>	55 624.7 <b>55 624.7</b>	R2037	8.500	2037-01-31 <b>2036/37</b>	- -	96 959.6 <b>96 959.6</b>	96 959.6 <b>96 959.6</b>
R212 *	2.750	2022-01-31 <b>2021/22</b>	- -	43 079.0 <b>43 079.0</b>	43 079.0 <b>43 079.0</b>	I2038 *	2.250	2038-01-31 <b>2037/38</b>	- -	39 709.9 <b>39 709.9</b>	39 709.9 <b>39 709.9</b>
R2023	7.750	2023-02-28 <b>2022/23</b>	- -	64 674.4 <b>64 674.4</b>	64 674.4 <b>64 674.4</b>	R2040	9.000	2040-01-31 <b>2039/40</b>	- -	38 610.4 <b>38 610.4</b>	38 610.4 <b>38 610.4</b>
R197 *	5.500	2023-12-07 <b>2023/24</b>	- -	80 644.2 <b>80 644.2</b>	80 644.2 <b>80 644.2</b>	R214	6.500	2041-02-28 <b>2040/41</b>	- -	85 354.4 <b>85 354.4</b>	85 354.4 <b>85 354.4</b>
I2025 *	2.000	2025-01-31 <b>2024/25</b>	- -	40 244.4 <b>40 244.4</b>	40 244.4 <b>40 244.4</b>	R2044	8.750	2043-01-31 <b>2042/43</b>	- -	26 890.7 <b>26 890.7</b>	26 890.7 <b>26 890.7</b>
R186	10.500	2025-12-21 <b>2025/26</b>	338.3 <b>338.3</b>	59 331.2 <b>59 331.2</b>	59 669.5 <b>59 669.5</b>	R2044	8.750	2044-01-31 <b>2043/44</b>	- -	26 890.7 <b>26 890.7</b>	26 890.7 <b>26 890.7</b>
R186	10.500	2026-12-21 <b>2026/27</b>	338.3 <b>338.3</b>	59 331.2 <b>59 331.2</b>	59 669.5 <b>59 669.5</b>	R2044	8.750	2045-01-31 <b>2044/45</b>	- -	26 890.7 <b>26 890.7</b>	26 890.7 <b>26 890.7</b>
R186	10.500	2027-12-21	338.3	59 331.2	59 669.5	I2046 *	2.500	2046-03-31 <b>2045/46</b>	- -	35 848.9 <b>35 848.9</b>	35 848.9 <b>35 848.9</b>
R210 *	2.600	2028-03-31 <b>2027/28</b>	- <b>338.3</b>	52 197.2 <b>111 528.4</b>	52 197.2 <b>111 866.7</b>	R2048	8.750	2047-02-28 <b>2046/47</b>	- -	45 062.3 <b>45 062.3</b>	45 062.3 <b>45 062.3</b>
I2029 *	1.875	2029-03-31 <b>2028/29</b>	- -	7 437.4 <b>7 437.4</b>	7 437.4 <b>7 437.4</b>	R2048	8.750	2048-02-28 <b>2047/48</b>	- -	45 062.3 <b>45 062.3</b>	45 062.3 <b>45 062.3</b>
R2030	8.000	2030-01-31 <b>2029/30</b>	- -	96 033.1 <b>96 033.1</b>	96 033.1 <b>96 033.1</b>	R2048	8.750	2049-02-28 <b>2048/49</b>	- -	45 062.3 <b>45 062.3</b>	45 062.3 <b>45 062.3</b>
R213	7.000	2031-02-28 <b>2030/31</b>	- -	101 089.0 <b>101 089.0</b>	101 089.0 <b>101 089.0</b>	I2050 *	2.500	2050-12-31 <b>2050/51</b>	- -	51 377.2 <b>51 377.2</b>	51 377.2 <b>51 377.2</b>
R2032	8.250	2032-03-31 <b>2031/32</b>	- -	70 924.8 <b>70 924.8</b>	70 924.8 <b>70 924.8</b>	sundry <sup>3</sup>	variable	perpetual <b>perpetual</b>	- -	0.1 <b>0.1</b>	0.1 <b>0.1</b>
I2033 *	1.875	2033-02-28 <b>2032/33</b>	- -	15 449.4 <b>15 449.4</b>	15 449.4 <b>15 449.4</b>						

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\* Inflation-linked bonds.

1. Including outright ownership and bonds acquired under repurchase agreements.

2. Amount includes revaluation for inflation-linked bonds.

3. A sundry bond is a bond that has no maturity date. The rate payable on the bond may be floating or fixed, and the rate is paid in perpetuity.

## Interest payment schedule of domestic marketable bonds of national government as at 31 March 2017 for the coming 12 months

R millions

Bond	Coupon rate	Capital outstanding <sup>1</sup>	Interest date	Interest amount	Interest date	Interest amount	Bond	Coupon rate	Capital outstanding <sup>1</sup>	Interest date	Interest amount	Interest date	Interest amount
R002	5.000	0.1	15 Apr	0.0	15 OCT	0.0	R213	7.000	101 089.0	31 Aug	3 538.1	28 Feb	3 538.1
R197 *	5.500	33 207.5	07 Jun	2 217.7	07 Dec	2 217.7	R214	6.500	85 354.4	31 Aug	2 774.0	28 Feb	2 774.0
R202 *	3.450	37 266.2	07 Jun	1 321.9	07 Dec	1 321.9	R2023	7.750	64 674.4	31 Aug	2 506.1	28 Feb	2 506.1
R186	10.500	179 008.6	21 Jun	9 398.0	21 Dec	9 398.0	R2048	8.750	135 186.9	31 Aug	5 914.4	28 Feb	5 914.4
R204	8.000	44 994.0	21 Jun	1 799.8	21 Dec	1 799.8	I2033 *	1.875	14 070.0	31 Aug	144.8	28 Feb	144.8
I2050 *	2.500	39 925.0	30 Jun	642.2	31 Dec	642.2	R2035	8.875	47 749.2	31 Aug	2 118.9	28 Feb	2 118.9
R001	4.500	0.0	01 Jul	0.0	01 Jan	0.0	R203	8.250	45 631.9	15 Sep	1 882.3	15 Mar	1 882.3
R207	7.250	57 549.6	15 Jul	2 086.2	15-Jan	2 086.2	R208	6.750	55 624.7	30 Sep	1 877.3	31 Mar	1 877.3
R212 *	2.750	30 182.0	31 Jul	592.3	31 Jan	592.3	R209	6.250	88 823.6	30 Sep	2 775.7	31 Mar	2 775.7
I2025 *	2.000	31 245.0	31 Jul	402.4	31 Jan	402.4	R210 *	2.600	29 497.8	30 Sep	678.6	31 Mar	678.6
R2030	8.000	96 033.1	31 Jul	3 841.3	31 Jan	3 841.3	I2029 *	1.875	7 220.0	30 Sep	69.7	31 Mar	69.7
R2037	8.500	96 959.6	31 Jul	4 120.8	31 Jan	4 120.8	I2046 *	2.500	29 530.0	30 Sep	448.1	31 Mar	448.1
I2038 *	2.250	30 830.0	31 Jul	446.7	31 Jan	446.7	R2032	8.250	70 924.8	30 Sep	2 925.6	31 Mar	2 925.6
R2040	9.000	38 610.4	31 Jul	1 737.5	31 Jan	1 737.5							
R2044	8.750	80 672.1	31 Jul	3 529.4	31-Jan	3 529.4							

Monthly interest payments				Monthly interest payments			
April 2017			0.0	October 2017			0.0
May 2017			0.0	November 2017			0.0
June 2017			15 379.6	December 2017			15 379.6
July 2017			16 756.7	January 2018			16 756.7
August 2017			16 996.4	February 2018			16 996.4
September 2017			10 657.4	March 2018			10 657.4

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\* Inflation-linked bonds.

1. Total nominal value outstanding (before revaluation for inflation-linked bonds) as at 31 March 2017.

## Marketable bonds of national government by unexpired maturity

R millions

End of	Domestic						Foreign <sup>1</sup>				
	Maturity intervals					Average maturity (months)	Maturity intervals				Average maturity (months)
	Not exceeding 1 year (4140M)	Exceeding 1 but not more than 3 years (4141M)	Exceeding 3 but not more than 10 years (4142M)	Exceeding 10 years (4143M)	Total (4086M)		Not exceeding 1 year <sup>2</sup> (4145M)	Exceeding 1 but not more than 3 years (4146M)	Exceeding 3 years (4147M)	Total (4106M)	
31 March											
2012 .....	25 789	92 892	416 350	355 225	890 256	130	7 673	20 474	70 004	98 152	90
2013 .....	16 631	67 247	445 441	509 516	1 038 835	146	14 720	9 198	82 670	106 588	86
2014 .....	32 140	77 570	493 507	614 294	1 217 511	154	10 579	10 938	105 493	127 011	95
2015 .....	25 233	116 800	426 338	831 041	1 399 412	170	-	11 551	143 557	155 107	115
2016 .....	52 738	107 559	396 832	1 015 448	1 572 576	179	12 589	2 073	174 637	189 298	102
2017 .....	45 632	102 696	403 606	1 179 725	1 731 659	186	1 867	44 694	160 217	206 778	123
31 December											
2011 .....	270	118 442	371 950	359 019	849 681	132	8 143	21 297	62 156	91 596	86
2012 .....	27 043	83 779	422 704	491 958	1 025 485	140	14 012	8 496	77 119	99 627	88
2013 .....	48 672	52 117	516 342	574 350	1 191 481	152	10 491	10 833	104 508	125 833	98
2014 .....	25 233	136 614	423 849	772 766	1 358 462	162	-	12 183	137 339	149 522	117
2015 .....	24 518	135 612	393 009	973 376	1 526 516	179	12 775	2 194	183 925	198 894	105
2016 .....	79 460	49 032	455 409	1 125 238	1 709 138	183	1 925	23 912	186 858	212 695	126
2014: Oct .....	31 654	136 510	422 772	743 160	1 334 096	161	-	11 828	130 120	141 949	119
Nov .....	31 622	136 610	423 836	759 796	1 351 864	162	-	11 884	131 131	143 015	118
Dec .....	25 233	136 614	423 849	772 766	1 358 462	162	-	12 183	137 339	149 522	117
2015: Jan .....	25 233	136 660	452 241	756 002	1 370 137	162	-	11 484	137 062	148 545	116
Feb .....	25 233	128 487	450 076	780 713	1 384 509	164	-	11 424	137 330	148 754	115
Mar .....	25 233	116 800	426 338	831 041	1 399 412	170	-	11 551	143 557	155 107	115
Apr .....	25 233	116 752	411 313	859 818	1 413 116	172	-	11 590	139 718	151 308	113
May .....	25 233	116 914	412 809	876 283	1 431 239	172	10 025	1 714	143 529	155 268	113
Jun .....	25 080	117 293	415 632	892 629	1 450 635	172	10 231	1 716	143 929	155 876	111
Jul .....	24 595	114 925	399 547	932 829	1 471 897	174	10 468	1 780	149 149	161 398	110
Aug .....	24 595	113 383	396 781	951 204	1 485 963	175	11 226	1 877	157 522	170 625	109
Sep .....	24 595	88 984	397 413	968 040	1 479 033	178	11 653	1 953	163 896	177 502	108
Oct .....	24 518	84 864	388 463	1 002 221	1 500 066	180	11 414	1 942	162 861	176 217	107
Nov .....	24 518	84 873	388 513	1 018 131	1 516 034	180	11 452	2 032	169 917	183 400	107
Dec .....	24 518	135 612	393 009	973 376	1 526 516	179	12 775	2 194	183 925	198 894	105
2016: Jan .....	52 641	107 559	393 382	985 499	1 539 081	179	13 159	2 262	189 567	204 987	105
Feb .....	52 667	107 559	395 479	1 001 156	1 556 861	179	13 119	2 260	189 924	205 303	103
Mar .....	52 738	107 559	396 832	1 015 448	1 572 576	179	12 589	2 073	174 637	189 298	102
Apr .....	52 951	103 724	392 921	1 040 978	1 590 573	180	-	1 993	186 024	188 017	109
May .....	53 332	103 724	395 799	1 061 614	1 614 468	180	-	33 783	175 128	208 911	108
Jun .....	53 555	103 724	397 439	1 079 855	1 634 572	181	2 079	29 558	164 613	196 250	107
Jul .....	53 796	101 039	395 905	1 104 023	1 654 762	181	1 991	28 305	157 626	187 922	106
Aug .....	53 850	99 209	395 483	1 123 755	1 672 297	181	2 045	29 073	161 889	193 008	105
Sep .....	79 825	49 032	396 997	1 140 953	1 666 806	184	1 956	27 808	155 012	184 777	104
Oct .....	80 064	49 032	398 280	1 157 265	1 684 640	184	1 906	23 685	186 151	211 743	128
Nov .....	80 049	49 032	398 196	1 171 620	1 698 897	184	1 969	24 470	191 507	217 946	127
Dec .....	79 460	49 032	455 409	1 125 238	1 709 138	183	1 925	23 912	186 858	212 695	126
2017: Jan .....	48 494	107 511	396 282	1 139 876	1 692 163	187	1 892	23 511	184 091	209 495	125
Feb .....	47 767	103 626	399 509	1 160 340	1 711 242	186	1 832	22 761	178 184	202 776	124
Mar .....	45 632	102 696	403 606	1 179 725	1 731 659	186	1 867	44 694	160 217	206 778	123

KB408

- Adjusted for appropriate foreign exchange rates as at the end of each period.
- Including revolving credit loans.

## National government debt denominated in foreign currencies

R millions

End of	Marketable foreign debt					Non-marketable foreign debt						Total foreign debt (4451M)
	US dollar (4440M)	British pound (4441M)	Euro <sup>1</sup> (4443M)	Japanese yen (4444M)	Total (4446M)	US dollar (4447M)	British pound (4452M)	Euro (4453M)	Japanese yen (4454M)	Other <sup>2</sup> (4449M)	Total (4450M)	
31 March												
2012 .....	72 058	-	20 482	5 613	98 152	3 465	1 226	7 525	84	6 400	18 700	116 851
2013 .....	77 177	-	23 552	5 859	106 588	3 474	1 151	6 410	78	6 854	17 967	124 555
2014 .....	109 925	-	10 938	6 148	127 011	3 226	1 101	5 481	72	6 786	16 666	143 677
2015 .....	132 614	-	16 396	6 098	155 107	2 854	785	3 126	62	4 895	11 723	166 831
2016 .....	160 443	-	20 981	7 874	189 298	2 424	543	2 225	68	5 048	10 309	199 607
2017 .....	192 570	-	7 092	7 116	206 778	1 519	296	1 016	50	3 095	5 976	212 754
31 December												
2011 .....	64 253	-	21 047	6 296	91 596	3 676	1 233	8 209	94	6 463	19 675	111 271
2012 .....	71 284	-	22 420	5 923	99 627	3 220	1 135	6 609	79	6 339	17 382	117 009
2013 .....	109 011	-	10 833	5 988	125 833	3 213	1 066	6 082	70	6 809	17 240	143 073
2014 .....	126 124	-	17 589	5 808	149 522	2 730	786	3 939	59	5 204	12 717	162 239
2015 .....	169 830	-	21 292	7 772	198 894	2 580	593	2 703	67	5 153	11 095	209 989
2016 .....	198 465	-	7 216	7 013	212 695	1 571	300	1 217	49	3 140	6 278	218 973
2014: Oct .....	118 936	-	17 153	5 859	141 949	2 574	761	3 891	64	5 137	12 427	154 376
Nov .....	120 199	-	17 219	5 597	143 015	2 601	755	3 856	57	5 164	12 433	155 448
Dec .....	126 124	-	17 589	5 808	149 522	2 730	786	3 939	59	5 204	12 717	162 239
2015: Jan .....	126 218	-	16 422	5 906	148 545	2 717	761	3 156	60	4 872	11 566	160 111
Feb .....	126 598	-	16 314	5 842	148 754	2 725	782	3 135	60	4 826	11 528	160 282
Mar .....	132 614	-	16 396	6 098	155 107	2 854	785	3 126	62	4 895	11 723	166 831
Apr .....	128 800	-	16 544	5 964	151 308	2 372	631	2 902	61	4 437	10 403	161 711
May .....	132 659	-	16 709	5 900	155 268	2 443	643	2 907	56	4 473	10 522	165 790
Jun .....	132 848	-	17 052	5 976	155 876	2 447	664	2 967	56	4 622	10 755	166 630
Jul .....	137 828	-	17 447	6 122	161 398	2 522	683	2 481	58	4 605	10 349	171 747
Aug .....	145 315	-	18 709	6 601	170 625	2 659	712	2 661	62	4 909	11 002	181 627
Sep .....	151 152	-	19 422	6 928	177 502	2 766	729	2 762	65	5 153	11 474	188 976
Oct .....	150 320	-	19 024	6 873	176 217	2 283	543	2 415	65	4 503	9 810	186 026
Nov .....	157 280	-	19 087	7 034	183 400	2 389	555	2 423	61	4 603	10 031	193 431
Dec .....	169 830	-	21 292	7 772	198 894	2 580	593	2 703	67	5 153	11 095	209 989
2016: Jan .....	175 077	-	21 931	7 979	204 987	2 645	589	2 326	69	5 208	10 837	215 824
Feb .....	174 915	-	21 865	8 523	205 303	2 643	571	2 319	74	5 210	10 816	216 119
Mar .....	160 443	-	20 981	7 874	189 298	2 424	543	2 225	68	5 048	10 309	199 607
Apr .....	172 009	-	8 081	7 928	188 017	1 913	444	1 953	68	4 279	8 658	196 675
May .....	191 597	-	8 794	8 520	208 911	2 131	495	2 126	67	4 597	9 415	218 326
Jun .....	179 426	-	8 198	8 626	196 250	1 996	426	1 981	68	4 226	8 697	204 947
Jul .....	171 823	-	7 871	8 228	187 922	1 899	400	1 491	65	3 994	7 849	195 771
Aug .....	176 485	-	8 088	8 435	193 008	1 950	409	1 532	66	4 125	8 082	201 090
Sep .....	168 805	-	7 748	8 223	184 777	1 865	386	1 468	64	3 911	7 695	192 472
Oct .....	196 581	-	7 419	7 743	211 743	1 556	294	1 251	61	3 130	6 292	218 036
Nov .....	203 089	-	7 448	7 410	217 946	1 608	311	1 256	52	3 178	6 405	224 352
Dec .....	198 465	-	7 216	7 013	212 695	1 571	300	1 217	49	3 140	6 278	218 973
2017: Jan .....	195 133	-	7 235	7 127	209 495	1 539	300	1 037	50	3 186	6 112	215 607
Feb .....	188 907	-	6 902	6 967	202 776	1 490	289	989	49	3 003	5 820	208 597
Mar .....	192 570	-	7 092	7 116	206 778	1 519	296	1 016	50	3 095	5 976	212 754

KB424

- Including bonds issued in other European currencies until March 1999. As from 1 January 2002 outstanding German mark bonds were converted into euro bonds. Including Swiss franc, special drawing rights and Austrian schilling.
- Including German mark, Swiss franc, Austrian schilling, Swedish krona and the gold currency.

**Redemption schedule of foreign debt of national government as at 31 March 2017**

Millions

Description	Coupon rate	Redemption date	Capital repayment	Description	Coupon rate	Redemption date	Capital repayment
Barclays .....	various	2017-04-18	\$19.309				\$512.255
Barclays .....	various	2017-04-18	€ 10.393				¥30 094.080
Barclays .....	various	2017-04-18	£3.599				
Barclays .....	various	2017-04-18	SEK347.178	Fiscal 2021/22 .....	various	various	¥30 047.040
Kwandebele Water Project .....	2.500	2017-05-19	¥30.611	Fiscal 2022/23 .....	5.875	2022-05-30	\$1 000.000
Kwandebele Water Project .....	2.500	2017-05-20	¥16.429	Fiscal 2023/24 .....	4.665	2024-01-17	\$1 500.000
USA 8.5% Yankee Bond Issue .....	8.500	2017-06-23	\$140.683	Fiscal 2025/26 .....	5.875	2025-09-16	\$2 000.000
AKA-Commerzbank .....	7.320	2017-07-25	\$0.429	Fiscal 2026/27 .....	4.875	2026-04-14	\$1 250.000
AKA-Commerzbank .....	various	2017-07-25	€ 12.696		3.750	2026-07-24	€ 500.000
Barclays .....	various	2017-10-16	\$19.309	Fiscal 2028/29 .....	4.300	2028-10-12	\$2 000.000
Barclays .....	various	2017-10-16	€ 10.393				
Barclays .....	various	2017-10-16	£3.599	Fiscal 2040/41 .....	6.250	2041-03-08	\$750.000
Barclays .....	various	2017-10-16	SEK 347.178				
Kwandebele Water Project .....	2.500	2017-11-20	¥47.040	Fiscal 2044/45 .....	5.375	2044-07-24	\$1 000.000
Fiscal 2018/19 .....	various	various	€ 20.787	Fiscal 2046/47 .....	5.000	2046-10-12	\$1 000.000
			£7.197				
			SEK 694.356				
			\$38.618				
			¥94.080				
Fiscal 2019/20 .....	various	various	€ 11.577				
			£2.308				
			SEK 461.290				
			\$3 391.622				
			¥94.080				
Fiscal 2020/21 .....	various	various	€ 5.789				
			£1.154				
			SEK 230.645				

KB429

## Interest payment schedule of foreign debt of national government as at 31 March 2017 for the coming 12 months

Millions

Description	Coupon rate	Capital outstanding <sup>1</sup>	Interest date	Interest amount
RSA 4.300% \$2 billion Notes.....	4.300	\$2 000.000	12 April	\$43.000
RSA 4.875% \$1.25 billion Notes .....	4.875	\$1 250.000	18 April	\$30.469
Barclays .....	various	\$114.000	18 April	\$3.579
Barclays .....	various	€ 58.940	18 April	€ 1.498
Barclays .....	various	£17.856	18 April	£0.459
Barclays .....	various	SEK2 080.647	18 April	SEK 53.743
Kwandebele Water Project .....	2.500	¥275.500	19 May	¥3.415
Kwandebele Water Project .....	2.500	¥147.860	20 May	¥1.833
RSA 6.875 % Notes Due 2014 .....	6.875	\$1 748.000	27 May	\$60.088
RSA 5.875 % \$1 billion Notes .....	5.875	\$1 000.000	30 May	\$29.375
Japanese Yen Notes .....	3.800	¥30 000.000	01 June	¥570.000
Yankee Bond Issue .....	8.500	\$140.683	23 June	\$5.979
RSA 3.903 % \$500 million Notes.....	3.903	\$500.000	26 June	\$9.758
RSA 4.665 % \$1.5 billion Notes .....	4.665	\$1 500.000	17 July	\$34.988
RSA 5.375% \$1 billion Notes.....	5.375	\$1 000.000	24 July	\$26.875
RSA EUR 500 million Notes.....	3.750	€ 500.000	24 July	€ 18.750
AKA-Commerzbank .....	7.320	\$0.429	25 July	\$0.016
AKA-Commerzbank .....	various	€ 12.696	25 July	€ 0.051
3.8 % JPY 30 000 million Notes .....	3.800	¥30 000.000	07 September	¥570.000
RSA 6.25 % \$750 million Notes .....	6.250	\$750.000	08 September	\$23.438
RSA 5.50 % \$2 billion Notes .....	5.500	\$1 619.112	09 September	\$44.526
RSA 5.875 % \$2 billion Notes .....	5.875	\$2 000.000	16 September	\$58.750
RSA 5.00 % \$1 billion Notes .....	5.000	\$1 000.000	12 October	\$25.000
RSA 4.300 % \$2 billion Notes .....	4.300	\$2 000.000	12 October	\$43.000
RSA 4.875% \$1.25 billion Notes .....	4.875	\$1 250.000	14 October	\$30.469
Barclays .....	various	€ 48.546	16 October	€ 1.216
Barclays .....	various	£14.257	16 October	£0.362
Barclays .....	various	\$94.691	16 October	\$2.948
Barclays .....	various	SEK 1 733.469	16 October	SEK 44.420
Kwandebele Water Project .....	2.500	¥376.320	20 November	¥4.743
RSA 6.875 % \$2 billion Notes .....	6.875	\$1 748.000	27 November	\$60.088
RSA 5.875 % \$1 billion Notes .....	5.875	\$1 000.000	30 November	\$29.375
Japanese Yen Notes .....	3.800	¥30 000.000	01 December	¥570.000
RSA 3.903 % \$500 million Notes .....	3.903	\$500.000	26 December	\$9.758
RSA 4.665 % \$1.5 billion Notes .....	4.665	\$1 500.000	17 January	\$34.988
RSA 5.375% \$1 billion Notes.....	5.375	\$1 000.000	24 January	\$26.875
3.8 % JPY 30 000 million Notes .....	3.800	¥30 000.000	07 March	¥570.000
RSA 6.25 % \$750 million Notes .....	6.250	\$750.000	8 March	\$23.438
RSA 5.50 % \$2 billion Notes .....	5.500	\$1 619.112	9 March	\$44.526
RSA 5.875 % \$2 billion Notes .....	5.875	\$2 000.000	10 March	\$58.750

KB428

1. Total nominal value outstanding in foreign currency as at 31 March 2017.



## Interest payment schedule of foreign debt of national government as at 31 March 2017 for the coming 12 months (continued)

Monthly interest payments		Monthly interest payments	
April 2017	\$77.048 € 1.498 £0.459 SEK 53.743	October 2017	\$101.417 € 1.216 £0.362 SEK 44.420
May 2017	¥5.248 \$89.463	November 2017	¥4.743 \$89.463
June 2017	¥570.000 \$15.737	December 2017	¥570.000 \$9.758
July 2017	\$61.879 € 18.801	January 2018	\$61.863
September 2017	¥570.000 \$126.714	March 2018	¥570.000 \$126.713

KB428

1. Total nominal value outstanding in foreign currency as at 31 March 2017.

## Ownership distribution of domestic marketable bonds of local governments<sup>1</sup>

R millions

End of	Monetary sector (4460K)	Private non-banking sector						Public sector			Total (4095K)
		Insurers (4461K)	Self-administered pension funds (4462K)	Other financial institutions <sup>2</sup> (4463K)	Other companies <sup>3</sup> (4464K)	Household sector (4465K)	Non-residents <sup>4</sup> (4466K)	Public Investment Corporation <sup>5</sup> (4467K)	Local governments and public enterprises <sup>6</sup> (4468K)	Internal funds <sup>7</sup> (4469K)	
31 March											
2015 .....	1 324	4 624	3 320	4 800	-	24	225	134	3 492	-	17 943
2016 .....	1 671	5 399	3 022	3 969	2	5	199	125	3 091	-	17 483
2017 .....	1 510	4 865	3 859	4 529	70	3	139	127	3 308	-	18 409
2015: 02 .....	1 169	5 816	3 371	4 396	2	2	227	125	3 533	-	18 640
03 .....	1 403	5 641	3 352	4 398	2	2	229	125	3 488	-	18 640
04 .....	1 319	5 530	3 073	4 143	2	5	216	125	3 071	-	17 483
2016: 01 .....	1 671	5 399	3 022	3 969	2	5	199	125	3 091	-	17 483
02 .....	1 518	5 250	3 953	4 330	2	6	208	125	3 275	-	18 666
03 .....	1 527	5 024	3 861	4 498	2	6	208	125	3 249	-	18 499
04 .....	1 520	4 819	3 805	4 470	70	3	186	127	3 410	-	18 409
2017: 01 .....	1 510	4 865	3 859	4 529	70	3	139	127	3 308	-	18 409

KB436

1. Including metropolitan, district and local municipalities. Before January 1990 including water boards. Data provided by STRATE as from 01 March 2010.
2. Including unit trusts and finance companies.
3. Including nominee companies.
4. Excluding nominee companies.
5. Before 1 April 2005 the Public Investment Commissioners. Including small amounts in respect of social security funds and the national government.
6. Including asset acquisition against bonds issued.
7. Own securities held by redemption and other internal funds.

## Ownership distribution of domestic marketable bonds of non-financial public enterprises and corporations<sup>1</sup>

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD (4480K)	Other <sup>2</sup> (4481K)	Insurers (4482K)	Self-administered pension funds (4483K)	Other financial institutions <sup>3</sup> (4484K)	Other companies <sup>4</sup> (4485K)	Household sector (4486K)	Non-residents <sup>5</sup> (4487K)	Public Investment Corporation <sup>6</sup> (4488K)	Local authorities and public enterprises <sup>7</sup> (4489K)	Internal funds <sup>8</sup> (4490K)	
31 March												
2015 .....	657	5 154	31 450	129 418	31 903	606	392	4 140	20 605	5 768	-	230 094
2016 .....	250	5 894	33 410	144 639	28 362	248	325	3 642	21 279	5 162	-	243 211
2017 .....	-	6 706	30 508	157 237	30 481	253	111	2 689	20 302	5 270	-	253 557
2015: 02 .....	1 239	5 764	34 522	130 719	30 978	537	353	3 737	20 166	5 960	-	233 975
03 .....	982	5 710	34 061	134 325	28 175	584	318	4 457	20 356	3 967	-	232 934
04 .....	250	6 919	34 088	138 694	27 961	250	435	4 024	21 211	4 091	-	237 923
2016: 01 .....	250	5 894	33 410	144 639	28 362	248	325	3 642	21 279	5 162	-	243 211
02 .....	-	5 262	32 640	153 182	29 190	66	316	3 142	21 223	4 785	-	249 805
03 .....	-	5 713	32 094	156 525	32 054	66	304	3 189	20 764	4 548	-	255 256
04 .....	-	6 850	30 900	157 093	29 160	259	189	3 125	20 657	5 247	-	253 480
2017: 01 .....	-	6 706	30 508	157 237	30 481	253	111	2 689	20 302	5 270	-	253 557

KB437

## Ownership distribution of domestic marketable bonds of financial public enterprises and corporations<sup>1</sup>

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD (4972K)	Other <sup>2</sup> (4973K)	Insurers (4974K)	Self-administered pension funds (4975K)	Other financial institutions <sup>3</sup> (4976K)	Other companies <sup>4</sup> (4977K)	Household sector (4978K)	Non-residents <sup>5</sup> (4979K)	Public Investment Corporation <sup>6</sup> (4980K)	Local authorities and public enterprises <sup>7</sup> (4981K)	Internal funds <sup>8</sup> (4982K)	
31 March												
2015 .....	-	286	5 323	16 349	6 412	-	64	291	5 771	164	-	34 659
2016 .....	-	877	7 880	17 185	7 688	-	18	414	4 373	184	-	38 619
2017 .....	-	3 123	6 291	16 787	6 950	87	26	291	4 337	589	-	38 480
2015: 02 .....	-	565	7 230	16 958	7 002	-	65	350	4 290	211	-	36 671
03 .....	-	859	7 765	17 599	7 302	-	22	412	4 333	244	-	38 536
04 .....	-	873	7 598	17 600	6 671	-	18	401	4 353	215	-	37 728
2016: 01 .....	-	877	7 880	17 185	7 688	-	18	414	4 373	184	-	38 619
02 .....	-	965	7 744	16 676	7 778	-	18	394	4 302	212	-	38 089
03 .....	-	814	6 977	16 475	7 405	-	21	357	4 318	409	-	36 775
04 .....	-	2 020	6 940	16 444	7 318	122	19	358	4 324	604	-	38 149
2017: 01 .....	-	3 123	6 291	16 787	6 950	87	26	291	4 337	589	-	38 480

KB452

1. Non-financial public enterprises and corporations (e.g. Eskom, Telkom, Transnet and Water Boards). Financial public enterprises and corporations (e.g. Development Bank of Southern Africa (DBSA) and Industrial Development Corporation of South Africa Limited (IDC). Data provided by STRATE as from 01 March 2014.

2. Including private banking institutions and mutual banks.

3. Including unit trusts and finance companies.

4. Including nominee companies.

5. Excluding nominee companies.

6. Before 1 April 2005 the Public Investment Commissioners. Including small amounts in respect of social security funds and the national government.

7. Including asset acquisition against bonds issued.

8. Own securities held by redemption and other internal funds.

## Government deposits

R millions

End of	National government				Provincial governments				Other government accounts			Total (4130M)
	SARB <sup>1</sup> (4120M)	Exchequer and PMG balances with banks (4072M)	Paymaster- General Account <sup>2</sup> (4121M)	Total (4125M)	SARB (4126M)	CPD <sup>3</sup> (4127M)	Banks (4128M)	Total (4129M)	CPD <sup>3</sup> (4123M)	Banks <sup>4</sup> (4124M)	Total (4131M)	
31 March												
2012 .....	141 644	63 341	-	204 985	-	6 357	14 512	20 870	2 676	105 915	108 590	334 445
2013 .....	141 104	70 513	-	211 617	-	7 404	14 947	22 351	2 608	127 905	130 513	364 481
2014 .....	152 942	53 650	-	206 592	-	13 147	10 467	23 614	3 073	119 782	122 855	353 061
2015 .....	164 897	53 147	-	218 044	-	21 267	10 841	32 108	3 536	99 859	103 395	353 547
2016 .....	167 373	45 092	-	212 465	-	19 023	17 328	36 351	3 862	95 824	99 686	348 502
2017 .....	195 576	43 105	-	238 681	-	23 662	10 457	34 119	4 123	140 202	144 325	417 124
31 December												
2011 .....	121 274	67 710	-	188 984	-	7 095	12 462	19 557	2 298	107 092	109 390	317 932
2012 .....	135 247	52 584	-	187 831	-	13 014	11 714	24 729	2 315	131 646	133 961	346 520
2013 .....	137 489	70 285	-	207 774	-	14 372	14 565	28 937	3 112	123 825	126 937	363 648
2014 .....	161 763	73 046	-	234 809	-	19 098	15 425	34 523	3 228	104 926	108 154	377 487
2015 .....	152 810	58 782	-	211 592	-	18 585	16 891	35 476	3 888	99 230	103 119	350 187
2016 .....	199 973	74 865	-	274 838	-	17 853	17 889	35 741	4 044	129 836	133 880	444 460
2014: Oct .....	164 016	28 258	-	192 274	-	24 488	16 399	40 886	3 323	114 123	117 446	350 606
Nov.....	162 931	28 476	-	191 407	-	22 752	18 100	40 852	3 281	109 874	113 154	345 413
Dec.....	161 763	73 046	-	234 809	-	19 098	15 425	34 523	3 228	104 926	108 154	377 487
2015: Jan .....	160 284	45 829	-	206 113	-	25 928	15 740	41 668	3 375	110 482	113 857	361 638
Feb.....	159 688	70 167	-	229 855	-	26 884	16 088	42 972	3 321	95 039	98 360	371 187
Mar.....	164 897	53 147	-	218 044	-	21 267	10 841	32 108	3 536	99 859	103 395	353 547
Apr.....	162 801	27 467	-	190 268	-	24 054	17 614	41 668	3 743	104 738	108 482	340 417
May.....	161 652	23 660	-	185 312	-	25 364	18 553	43 917	3 692	104 211	107 903	337 132
Jun.....	160 687	71 425	-	232 113	-	22 858	18 358	41 216	3 672	106 458	110 130	383 459
Jul.....	158 882	22 138	-	181 020	-	24 069	19 865	43 934	3 796	109 913	113 709	338 662
Aug.....	158 313	30 388	-	188 701	-	25 484	18 396	43 880	3 731	107 144	110 875	343 456
Sep.....	156 893	38 578	-	195 472	-	24 499	17 368	41 867	3 669	105 420	109 088	346 427
Oct.....	155 509	29 347	-	184 856	-	26 114	17 144	43 258	3 879	106 282	110 161	338 275
Nov.....	154 506	21 139	-	175 645	-	21 197	20 244	41 440	3 957	101 256	105 213	322 298
Dec.....	152 810	58 782	-	211 592	-	18 585	16 891	35 476	3 888	99 230	103 119	350 187
2016: Jan .....	151 961	55 167	-	207 128	-	22 110	19 056	41 166	3 830	98 652	102 481	350 776
Feb.....	155 879	53 821	-	209 700	-	25 321	20 207	45 527	3 932	98 377	102 310	357 537
Mar.....	167 373	45 092	-	212 465	-	19 023	17 328	36 351	3 862	95 824	99 686	348 502
Apr.....	181 054	23 157	-	204 210	-	23 143	17 984	41 128	3 863	100 231	104 094	349 432
May.....	180 626	21 823	-	202 450	-	19 239	21 546	40 786	4 021	99 643	103 664	346 900
Jun.....	180 277	67 043	-	247 321	-	20 397	18 582	38 978	4 068	102 976	107 044	393 344
Jul.....	178 065	29 458	-	207 524	-	17 746	21 453	39 199	4 143	106 004	110 147	356 869
Aug.....	174 215	26 594	-	200 809	-	24 922	18 384	43 306	4 006	115 830	119 837	363 952
Sep.....	171 742	37 386	-	209 128	-	19 644	20 657	40 300	3 985	108 963	112 948	362 377
Oct.....	202 438	33 406	-	235 844	-	19 707	21 675	41 383	4 122	142 782	146 905	424 131
Nov.....	200 683	41 456	-	242 139	-	25 121	19 205	44 326	4 069	129 179	133 249	419 714
Dec.....	199 973	74 865	-	274 838	-	17 853	17 889	35 741	4 044	129 836	133 880	444 460
2017: Jan .....	198 452	24 369	-	222 822	-	20 799	18 885	39 684	4 218	146 117	150 336	412 842
Feb.....	197 743	47 455	-	245 198	-	20 648	19 976	40 624	4 166	142 076	146 242	432 065
Mar.....	195 576	43 105	-	238 681	-	23 662	10 457	34 119	4 123	140 202	144 325	417 124

KB407

1. Including net transfers to the Stabilisation Account.
2. Including investments.
3. Before 31 March 1984 deposits with the 'pooled funds' of the Public Debt Commissioners.
4. Before 29 April 1994 including deposits of the former TBVC countries and self-governing territories.

## Government finance statistics of national government<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> ..... (4700K)	<b>-30 152</b>	<b>-80 097</b>	<b>-9 860</b>	<b>-23 565</b>	<b>-143 675</b>	<b>-28 250</b>	<b>-86 708</b>	<b>-22 019</b>	<b>-8 655</b>	<b>-145 632</b>
Cash receipts from operating activities ..... (4701K)	247 047	262 119	293 543	318 791	1 121 501	271 418	268 867	301 795	329 821	1 171 901
Taxes ..... (4702K)	242 417	243 915	272 802	308 916	1 068 049	256 567	265 510	295 411	324 976	1 142 465
Social contributions ..... (4703K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4175K)	274	1 298	675	195	2 442	480	318	625	376	1 799
Other receipts <sup>3</sup> ..... (4704K)	4 356	16 907	20 067	9 680	51 010	14 371	3 039	5 759	4 469	27 638
Cash payments for operating activities..... (4705K)	277 200	342 217	303 404	342 356	1 265 177	299 668	355 575	323 814	338 476	1 317 533
Compensation of employees ..... (4706K)	31 110	33 371	33 269	35 922	133 673	35 174	34 987	36 283	36 749	143 193
Purchases of goods and services ..... (4707K)	10 519	15 624	15 629	17 673	59 446	13 346	15 972	15 520	17 322	62 160
Interest ..... (4178K)	19 577	43 044	20 475	45 639	128 736	22 344	49 286	22 783	51 928	146 341
Subsidies ..... (4708K)	11 506	7 840	8 274	8 341	35 962	7 949	8 116	10 510	10 174	36 749
Grants <sup>4</sup> ..... (4709K)	169 417	196 028	182 597	186 112	734 155	174 353	205 083	193 971	183 717	757 123
Social benefits ..... (4710K)	33 402	33 812	34 191	34 216	135 621	35 953	36 346	37 170	35 933	145 403
Other payments <sup>5</sup> ..... (4711K)	1 668	12 498	8 968	14 451	37 585	10 549	5 786	7 575	2 654	26 564
<b>Net cash flow from investment in non-financial assets</b> ..... (4712K)	<b>-2 937</b>	<b>-4 587</b>	<b>-6 189</b>	<b>-11 087</b>	<b>-24 801</b>	<b>-3 722</b>	<b>-4 578</b>	<b>-4 339</b>	<b>-5 838</b>	<b>-18 476</b>
Purchases of non-financial assets..... (4181K)	2 947	4 615	6 248	11 102	24 912	3 745	4 656	4 375	5 862	18 638
Sales of non-financial assets..... (4173K)	9	28	58	15	111	24	78	36	25	162
<b>Cash surplus (+)/deficit (-)</b> ..... (4713K)	<b>-33 090</b>	<b>-84 685</b>	<b>-16 050</b>	<b>-34 652</b>	<b>-168 476</b>	<b>-31 972</b>	<b>-91 286</b>	<b>-26 358</b>	<b>-14 492</b>	<b>-164 108</b>
<b>Net cash flow from financing activities</b> ..... (4714K)	<b>43 587</b>	<b>51 287</b>	<b>38 024</b>	<b>25 111</b>	<b>158 009</b>	<b>69 091</b>	<b>58 331</b>	<b>91 249</b>	<b>-15 472</b>	<b>203 199</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4715K)	-897	-70	-69	912	-125	-923	-99	-69	-284	-1 375
Net incurrence of liabilities <sup>7</sup> ..... (4716K)	44 485	51 357	38 093	24 199	158 134	70 014	58 429	91 318	-15 188	204 574
Domestic ..... (4717K)	45 390	51 682	38 984	24 443	160 498	58 374	58 655	53 597	-15 076	155 550
Foreign..... (4718K)	-905	-324	-891	-244	-2 365	11 640	-225	37 721	-111	49 024
<b>Net change in stock of cash<sup>8</sup></b> ..... (4719K)	<b>10 498</b>	<b>-33 398</b>	<b>21 975</b>	<b>-9 542</b>	<b>-10 467</b>	<b>37 119</b>	<b>-32 955</b>	<b>64 891</b>	<b>-29 964</b>	<b>39 091</b>

KB413

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities..... (4701F)	429 497	509 691	587 132	641 550	613 214	690 232	764 954	831 580	924 176	1 013 638
Cash payments for operating activities..... (4705F)	423 303	487 762	553 089	644 781	727 519	813 160	926 655	984 086	1 062 592	1 152 926
<b>Net cash flow from operating activities</b> ..... (4700F)	<b>6 194</b>	<b>21 929</b>	<b>34 043</b>	<b>-3 231</b>	<b>-114 305</b>	<b>-122 928</b>	<b>-161 701</b>	<b>-152 506</b>	<b>-138 417</b>	<b>-139 288</b>
<b>Net cash flow from investment in non-financial assets</b> ..... (4712F)	<b>-11 977</b>	<b>-12 621</b>	<b>-13 785</b>	<b>-15 679</b>	<b>-13 942</b>	<b>-16 004</b>	<b>-16 045</b>	<b>-19 203</b>	<b>-20 232</b>	<b>-21 687</b>
<b>Cash surplus (+)/deficit (-)</b> ..... (4713F)	<b>-5 783</b>	<b>9 308</b>	<b>20 258</b>	<b>-18 910</b>	<b>-128 247</b>	<b>-138 932</b>	<b>-177 746</b>	<b>-171 709</b>	<b>-158 649</b>	<b>-160 975</b>
<b>Net cash flow from financing activities</b> ..... (4714F)	<b>28 305</b>	<b>6 109</b>	<b>653</b>	<b>34 206</b>	<b>170 447</b>	<b>167 615</b>	<b>120 958</b>	<b>138 766</b>	<b>180 280</b>	<b>182 421</b>
<b>Net change in stock of cash<sup>8</sup></b> ..... (4719F)	<b>22 522</b>	<b>15 417</b>	<b>20 912</b>	<b>15 296</b>	<b>42 200</b>	<b>28 683</b>	<b>-56 788</b>	<b>-32 943</b>	<b>21 631</b>	<b>21 446</b>

KB438

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions and is therefore not strictly comparable with data prior to April 2000.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of extra-budgetary institutions<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> .....(4725K)	<b>8 014</b>	<b>6 106</b>	<b>6 691</b>	<b>5 429</b>	<b>26 239</b>	<b>8 381</b>	<b>7 568</b>	<b>5 912</b>	<b>6 863</b>	<b>28 725</b>
Cash receipts from operating activities.....(4726K)	57 603	49 200	45 960	49 137	201 900	60 980	57 331	50 184	44 978	213 473
Taxes.....(4200K)	734	734	734	734	2 937	777	777	777	777	3 109
Social contributions.....(4727K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> .....(4205K)	36 545	27 778	24 402	24 349	113 075	39 507	30 838	24 746	20 731	115 822
Other receipts <sup>3</sup> .....(4201K)	20 323	20 688	20 823	24 054	85 888	20 696	25 715	24 661	23 470	94 542
Cash payments for operating activities.....(4728K)	49 589	43 095	39 269	43 708	175 662	52 599	49 763	44 272	38 115	184 749
Compensation of employees.....(4729K)	16 457	16 970	17 182	16 938	67 548	15 633	15 657	15 817	15 735	62 842
Purchases of goods and services.....(4730K)	31 783	24 629	20 695	25 235	102 343	35 313	32 030	26 157	19 813	113 312
Interest.....(4208K)	534	531	546	535	2 146	535	538	539	534	2 146
Subsidies.....(4731K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> .....(4732K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4733K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> .....(4734K)	815	964	846	1 000	3 625	1 118	1 538	1 759	2 033	6 448
<b>Net cash flow from investment in non-financial assets</b> .....(4735K)	<b>-4 736</b>	<b>-4 555</b>	<b>-5 956</b>	<b>-8 627</b>	<b>-23 874</b>	<b>-4 968</b>	<b>-5 000</b>	<b>-4 990</b>	<b>-5 302</b>	<b>-20 260</b>
Purchases of non-financial assets.....(4211K)	4 820	4 642	6 044	8 712	24 218	5 140	5 169	5 156	5 460	20 925
Sales of non-financial assets.....(4203K)	84	87	88	85	344	172	169	166	158	665
<b>Cash surplus (+)/deficit (-)</b> .....(4736K)	<b>3 278</b>	<b>1 550</b>	<b>735</b>	<b>-3 198</b>	<b>2 365</b>	<b>3 412</b>	<b>2 568</b>	<b>922</b>	<b>1 562</b>	<b>8 464</b>
<b>Net cash flow from financing activities</b> .....(4737K)	<b>-775</b>	<b>108</b>	<b>887</b>	<b>5 586</b>	<b>5 805</b>	<b>62</b>	<b>-316</b>	<b>828</b>	<b>403</b>	<b>977</b>
Net acquisition of financial assets other than cash <sup>6</sup> .....(4738K)	-3 436	-2 722	-1 852	-1 121	-9 131	-3 618	-4 100	-2 967	-2 251	-12 936
Net incurrence of liabilities <sup>7</sup> .....(4739K)	2 660	2 830	2 739	6 707	14 936	3 680	3 784	3 795	2 653	13 913
Domestic.....(4740K)	2 660	2 830	2 739	6 707	14 936	3 680	3 784	3 795	2 653	13 913
Foreign.....(4741K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash</b> <sup>8</sup> .....(4742K)	<b>2 502</b>	<b>1 658</b>	<b>1 622</b>	<b>2 388</b>	<b>8 170</b>	<b>3 474</b>	<b>2 252</b>	<b>1 750</b>	<b>1 964</b>	<b>9 441</b>

KB414

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities.....(4726F)	58 573	63 468	65 807	84 244	100 237	118 628	139 423	146 637	169 860	204 103
Cash payments for operating activities.....(4728F)	50 992	56 531	56 304	74 861	88 534	107 575	119 521	126 963	149 123	176 761
<b>Net cash flow from operating activities</b> .....(4725F)	<b>7 580</b>	<b>6 938</b>	<b>9 502</b>	<b>9 383</b>	<b>11 703</b>	<b>11 053</b>	<b>19 902</b>	<b>19 674</b>	<b>20 737</b>	<b>27 342</b>
<b>Net cash flow from investment in non-financial assets</b> .....(4735F)	<b>-2 675</b>	<b>-3 291</b>	<b>-4 328</b>	<b>-4 775</b>	<b>-5 488</b>	<b>-7 401</b>	<b>-10 095</b>	<b>-10 702</b>	<b>-10 927</b>	<b>-14 590</b>
<b>Cash surplus (+)/deficit (-)</b> .....(4736F)	<b>4 905</b>	<b>3 647</b>	<b>5 174</b>	<b>4 608</b>	<b>6 215</b>	<b>3 652</b>	<b>9 807</b>	<b>8 972</b>	<b>9 810</b>	<b>12 752</b>
<b>Net cash flow from financing activities</b> .....(4737F)	<b>-1 113</b>	<b>-1 078</b>	<b>-1 287</b>	<b>-3 237</b>	<b>-1 705</b>	<b>500</b>	<b>-4 433</b>	<b>-4 417</b>	<b>-2 969</b>	<b>-6 774</b>
<b>Net change in stock of cash</b> <sup>8</sup> .....(4742F)	<b>3 793</b>	<b>2 569</b>	<b>3 887</b>	<b>1 371</b>	<b>4 510</b>	<b>4 152</b>	<b>5 374</b>	<b>4 555</b>	<b>6 842</b>	<b>5 978</b>

KB439

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of social security funds<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> .....(4750K)	<b>4 758</b>	<b>2 875</b>	<b>3 290</b>	<b>3 133</b>	<b>14 056</b>	<b>4 264</b>	<b>3 700</b>	<b>4 014</b>	<b>3 297</b>	<b>15 275</b>
Cash receipts from operating activities.....(4751K)	16 220	13 045	14 298	15 224	58 787	15 101	14 345	15 060	15 893	60 399
Taxes.....(4752K)	8 098	7 115	7 538	9 001	31 753	8 042	8 176	8 385	8 978	33 581
Social contributions.....(4753K)	6 991	4 791	5 622	5 061	22 465	5 397	4 525	4 892	5 250	20 063
Grants <sup>2</sup> .....(4235K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> .....(4231K)	1 131	1 138	1 139	1 161	4 569	1 662	1 645	1 783	1 665	6 755
Cash payments for operating activities.....(4754K)	11 462	10 170	11 008	12 091	44 731	10 837	10 646	11 046	12 596	45 124
Compensation of employees.....(4755K)	669	700	653	695	2 716	770	538	669	730	2 707
Purchases of goods and services.....(4756K)	426	256	345	357	1 384	544	428	759	672	2 403
Interest.....(4247K)	41	37	31	48	157	51	60	45	56	211
Subsidies.....(4757K)	-	-	-	-	-	1	1	-	-	2
Grants <sup>4</sup> .....(4758K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4759K)	10 307	9 157	9 958	10 971	40 393	9 425	9 580	9 527	11 083	39 615
Other payments <sup>5</sup> .....(4760K)	20	20	20	20	81	46	39	46	56	187
<b>Net cash flow from investment in non-financial assets</b> .....(4761K)	<b>-45</b>	<b>-58</b>	<b>-47</b>	<b>-43</b>	<b>-193</b>	<b>-19</b>	<b>-41</b>	<b>-53</b>	<b>-11</b>	<b>-124</b>
Purchases of non-financial assets.....(4240K)	45	58	47	44	194	19	46	54	109	227
Sales of non-financial assets.....(4233K)	0	0	1	1	2	0	5	0	98	103
<b>Cash surplus (+)/deficit (-)</b> .....(4762K)	<b>4 713</b>	<b>2 816</b>	<b>3 243</b>	<b>3 090</b>	<b>13 863</b>	<b>4 245</b>	<b>3 659</b>	<b>3 961</b>	<b>3 286</b>	<b>15 150</b>
<b>Net cash flow from financing activities</b> .....(4763K)	<b>-3 525</b>	<b>-1 340</b>	<b>-1 767</b>	<b>-1 614</b>	<b>-8 247</b>	<b>-4 816</b>	<b>-4 229</b>	<b>-3 248</b>	<b>-2 232</b>	<b>-14 524</b>
Net acquisition of financial assets other than cash <sup>6</sup> .....(4764K)	-3 046	-2 910	-1 695	-2 751	-10 402	-3 385	-3 878	-3 961	-3 435	-14 659
Net incurrence of liabilities <sup>7</sup> .....(4765K)	-479	1 570	-72	1 137	2 156	-1 431	-351	713	1 203	135
Domestic.....(4766K)	-479	1 570	-72	1 137	2 156	-1 431	-351	713	1 203	135
Foreign.....(4767K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash<sup>8</sup></b> .....(4768K)	<b>1 188</b>	<b>1 476</b>	<b>1 476</b>	<b>1 476</b>	<b>5 616</b>	<b>-571</b>	<b>-570</b>	<b>713</b>	<b>1 054</b>	<b>626</b>

KB415

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities.....(4751F)	19 535	19 410	25 184	32 433	33 315	36 104	36 394	41 592	49 056	47 120
Cash payments for operating activities.....(4754F)	11 950	14 080	16 358	19 990	22 557	24 247	23 828	26 277	39 212	35 371
<b>Net cash flow from operating activities</b> .....(4750F)	<b>7 585</b>	<b>5 330</b>	<b>8 826</b>	<b>12 443</b>	<b>10 758</b>	<b>11 857</b>	<b>12 565</b>	<b>15 316</b>	<b>9 845</b>	<b>11 749</b>
<b>Net cash flow from investment in non-financial assets</b> .....(4761F)	<b>-39</b>	<b>-23</b>	<b>-120</b>	<b>-84</b>	<b>-138</b>	<b>-60</b>	<b>-26</b>	<b>-27</b>	<b>-60</b>	<b>-119</b>
<b>Cash surplus (+)/deficit (-)</b> .....(4762F)	<b>7 547</b>	<b>5 308</b>	<b>8 706</b>	<b>12 359</b>	<b>10 620</b>	<b>11 797</b>	<b>12 540</b>	<b>15 289</b>	<b>9 785</b>	<b>11 630</b>
<b>Net cash flow from financing activities</b> .....(4763F)	<b>-4 839</b>	<b>-7 022</b>	<b>-9 260</b>	<b>-12 510</b>	<b>-10 703</b>	<b>-11 660</b>	<b>-8 507</b>	<b>-13 846</b>	<b>-13 690</b>	<b>-12 877</b>
<b>Net change in stock of cash<sup>8</sup></b> .....(4768F)	<b>2 707</b>	<b>-1 715</b>	<b>-553</b>	<b>-151</b>	<b>-83</b>	<b>137</b>	<b>4 032</b>	<b>1 443</b>	<b>-3 905</b>	<b>-1 247</b>

KB440

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of consolidated central government<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> ..... (4775K)	<b>-17 380</b>	<b>-71 117</b>	<b>120</b>	<b>-15 004</b>	<b>-103 381</b>	<b>-15 605</b>	<b>-75 440</b>	<b>-12 092</b>	<b>1 506</b>	<b>-101 632</b>
Cash receipts from operating activities..... (4776K)	284 724	296 987	329 811	359 201	1 270 722	308 646	310 328	342 917	370 384	1 332 274
Taxes..... (4777K)	251 250	251 765	281 074	318 652	1 102 740	265 387	274 463	304 574	334 732	1 179 155
Social contributions..... (4778K)	6 991	4 791	5 622	5 061	22 465	5 397	4 525	4 892	5 250	20 063
Grants <sup>2</sup> ..... (4255K)	672	1 698	1 087	593	4 050	1 134	940	1 248	799	4 121
Other receipts <sup>3</sup> ..... (4779K)	25 810	38 732	42 029	34 895	141 467	36 728	30 400	32 203	29 604	128 934
Cash payments for operating activities..... (4780K)	302 104	368 104	329 690	374 204	1 374 103	324 251	385 768	355 009	368 878	1 433 907
Compensation of employees..... (4781K)	48 236	51 041	51 105	53 555	203 936	51 577	51 182	52 769	53 214	208 742
Purchases of goods and services..... (4782K)	42 729	40 509	36 669	43 266	163 173	49 202	48 429	42 436	37 807	177 874
Interest..... (4258K)	20 151	43 613	21 052	46 222	131 039	22 931	49 883	23 367	52 517	148 699
Subsidies..... (4783K)	11 506	7 840	8 274	8 341	35 962	7 950	8 117	10 510	10 174	36 751
Grants <sup>4</sup> ..... (4784K)	133 269	168 651	158 607	162 162	622 689	135 499	174 867	169 849	163 408	643 624
Social benefits..... (4785K)	43 709	42 968	44 150	45 187	176 014	45 378	45 926	46 698	47 016	185 017
Other payments <sup>5</sup> ..... (4786K)	2 503	13 482	9 834	15 471	41 290	11 713	7 364	9 380	4 742	33 199
<b>Net cash flow from investment in non-financial assets</b> ..... (4787K)	<b>-7 718</b>	<b>-9 201</b>	<b>-12 192</b>	<b>-19 757</b>	<b>-48 867</b>	<b>-8 709</b>	<b>-9 619</b>	<b>-9 382</b>	<b>-11 150</b>	<b>-38 861</b>
Purchases of non-financial assets..... (4261K)	7 812	9 315	12 339	19 858	49 324	8 905	9 871	9 585	11 431	39 791
Sales of non-financial assets..... (4253K)	94	115	147	101	457	196	252	202	280	930
<b>Cash surplus (+)/deficit (-)</b> ..... (4788K)	<b>-25 099</b>	<b>-80 318</b>	<b>-12 071</b>	<b>-34 760</b>	<b>-152 248</b>	<b>-24 314</b>	<b>-85 059</b>	<b>-21 475</b>	<b>-9 645</b>	<b>-140 493</b>
<b>Net cash flow from financing activities</b> ..... (4789K)	<b>39 287</b>	<b>50 054</b>	<b>37 143</b>	<b>29 083</b>	<b>155 568</b>	<b>64 337</b>	<b>53 786</b>	<b>88 829</b>	<b>-17 301</b>	<b>189 651</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4790K)	-7 379	-5 702	-3 616	-2 961	-19 658	-7 926	-8 077	-6 996	-5 970	-28 969
Net incurrence of liabilities <sup>7</sup> ..... (4791K)	46 666	55 757	40 759	32 043	175 225	72 263	61 863	95 826	-11 331	218 621
Domestic..... (4792K)	47 571	56 081	41 650	32 287	177 590	60 623	62 088	58 105	-11 220	169 597
Foreign..... (4793K)	-905	-324	-891	-244	-2 365	11 640	-225	37 721	-111	49 024
<b>Net change in stock of cash</b> <sup>8</sup> ..... (4794K)	<b>14 188</b>	<b>-30 263</b>	<b>25 072</b>	<b>-5 678</b>	<b>3 319</b>	<b>40 022</b>	<b>-31 273</b>	<b>67 355</b>	<b>-26 946</b>	<b>49 158</b>

KB416

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities..... (4776F)	477 315	556 550	640 052	703 270	683 477	770 603	860 557	928 584	1 043 733	1 157 233
Cash payments for operating activities..... (4780F)	455 955	522 353	587 681	684 675	775 322	870 622	989 790	1 046 100	1 151 568	1 257 430
<b>Net cash flow from operating activities</b> ..... (4775F)	<b>21 360</b>	<b>34 197</b>	<b>52 371</b>	<b>18 595</b>	<b>-91 844</b>	<b>-100 018</b>	<b>-129 233</b>	<b>-117 516</b>	<b>-107 835</b>	<b>-100 197</b>
<b>Net cash flow from investment in non-financial assets</b> ..... (4787F)	<b>-14 691</b>	<b>-15 934</b>	<b>-18 232</b>	<b>-20 538</b>	<b>-19 568</b>	<b>-23 465</b>	<b>-26 166</b>	<b>-29 932</b>	<b>-31 218</b>	<b>-36 396</b>
<b>Cash surplus (+)/deficit (-)</b> ..... (4788F)	<b>6 669</b>	<b>18 263</b>	<b>34 139</b>	<b>-1 943</b>	<b>-111 412</b>	<b>-123 483</b>	<b>-155 399</b>	<b>-147 448</b>	<b>-139 054</b>	<b>-136 593</b>
<b>Net cash flow from financing activities</b> ..... (4789F)	<b>22 353</b>	<b>-1 991</b>	<b>-9 894</b>	<b>18 459</b>	<b>158 039</b>	<b>156 455</b>	<b>108 018</b>	<b>120 502</b>	<b>163 621</b>	<b>162 770</b>
<b>Net change in stock of cash</b> <sup>8</sup> ..... (4794F)	<b>29 022</b>	<b>16 271</b>	<b>24 245</b>	<b>16 517</b>	<b>46 627</b>	<b>32 972</b>	<b>-47 382</b>	<b>-26 946</b>	<b>24 568</b>	<b>26 177</b>

KB441

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of provincial governments<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> .....(4800K)	<b>14 629</b>	<b>9 400</b>	<b>3 711</b>	<b>10 334</b>	<b>38 073</b>	<b>10 106</b>	<b>8 238</b>	<b>6 110</b>	<b>7 553</b>	<b>32 006</b>
Cash receipts from operating activities.....(4801K)	121 228	123 197	120 773	122 455	487 653	129 873	131 147	130 589	126 463	518 073
Taxes.....(4280K)	2 515	2 779	2 566	3 040	10 900	2 774	3 000	2 945	3 069	11 787
Social contributions.....(4802K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> .....(4283K)	117 648	119 082	116 896	117 797	471 424	125 822	126 580	126 282	121 706	500 391
Other receipts <sup>3</sup> .....(4281K)	1 065	1 336	1 311	1 617	5 329	1 277	1 568	1 362	1 688	5 895
Cash payments for operating activities.....(4803K)	106 599	113 798	117 062	112 121	449 580	119 768	122 909	124 480	118 910	486 066
Compensation of employees.....(4804K)	69 941	73 048	73 108	72 960	289 058	77 383	77 461	79 220	77 347	311 411
Purchases of goods and services.....(4805K)	20 146	23 278	24 553	23 491	91 467	22 935	26 124	26 383	25 319	100 762
Interest.....(4286K)	7	3	10	144	164	4	4	7	11	26
Subsidies.....(4806K)	1 377	1 802	1 819	2 158	7 156	1 495	2 146	2 074	2 302	8 017
Grants <sup>4</sup> .....(4807K)	1 092	2 436	2 078	2 302	7 907	1 234	2 350	2 353	2 171	8 108
Social benefits.....(4808K)	1 577	1 822	2 203	1 498	7 100	1 779	2 355	1 494	1 589	7 217
Other payments <sup>5</sup> .....(4809K)	12 460	11 409	13 291	9 568	46 727	14 938	12 468	12 949	10 171	50 525
<b>Net cash flow from investment in non-financial assets</b> .....(4810K)	<b>-6 560</b>	<b>-8 380</b>	<b>-9 162</b>	<b>-11 689</b>	<b>-35 790</b>	<b>-6 657</b>	<b>-7 647</b>	<b>-9 541</b>	<b>-10 099</b>	<b>-33 945</b>
Purchases of non-financial assets.....(4289K)	6 593	8 394	9 206	11 736	35 929	6 682	7 670	9 577	10 146	34 075
Sales of non-financial assets.....(4297K)	33	14	44	47	138	26	23	36	47	131
<b>Cash surplus (+)/deficit (-)</b> .....(4811K)	<b>8 069</b>	<b>1 019</b>	<b>-5 451</b>	<b>-1 355</b>	<b>2 282</b>	<b>3 449</b>	<b>591</b>	<b>-3 432</b>	<b>-2 546</b>	<b>-1 938</b>
<b>Net cash flow from financing activities</b> .....(4812K)	<b>-138</b>	<b>-320</b>	<b>-82</b>	<b>-41</b>	<b>-581</b>	<b>-186</b>	<b>-95</b>	<b>-165</b>	<b>-75</b>	<b>-522</b>
Net acquisition of financial assets other than cash <sup>6</sup> .....(4813K)	-143	-396	-207	-117	-863	-313	-163	-186	-176	-838
Net incurrence of liabilities <sup>7</sup> .....(4814K)	6	76	124	77	283	127	68	21	101	316
Domestic.....(4815K)	6	76	124	77	283	127	68	21	101	316
Foreign.....(4816K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in stock of cash</b> <sup>8</sup> .....(4817K)	<b>7 931</b>	<b>699</b>	<b>-5 533</b>	<b>-1 396</b>	<b>1 702</b>	<b>3 263</b>	<b>496</b>	<b>-3 597</b>	<b>-2 621</b>	<b>-2 460</b>

KB417

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities.....(4801F)	215 542	186 243	214 569	256 235	304 387	334 715	374 809	401 533	429 891	461 765
Cash payments for operating activities.....(4803F)	201 450	165 721	191 592	234 381	281 962	307 992	339 375	365 241	394 214	422 256
<b>Net cash flow from operating activities</b> .....(4800F)	<b>14 092</b>	<b>20 522</b>	<b>22 977</b>	<b>21 854</b>	<b>22 425</b>	<b>26 724</b>	<b>35 434</b>	<b>36 292</b>	<b>35 678</b>	<b>39 509</b>
<b>Net cash flow from investment in non-financial assets</b> .....(4810F)	<b>-13 505</b>	<b>-20 230</b>	<b>-21 921</b>	<b>-27 891</b>	<b>-21 260</b>	<b>-21 127</b>	<b>-28 995</b>	<b>-29 737</b>	<b>-30 677</b>	<b>-32 267</b>
<b>Cash surplus (+)/deficit (-)</b> .....(4811F)	<b>586</b>	<b>292</b>	<b>1 056</b>	<b>-6 038</b>	<b>1 164</b>	<b>5 597</b>	<b>6 439</b>	<b>6 555</b>	<b>5 001</b>	<b>7 242</b>
<b>Net cash flow from financing activities</b> .....(4812F)	<b>-114</b>	<b>-132</b>	<b>-140</b>	<b>9</b>	<b>24</b>	<b>48</b>	<b>20</b>	<b>-192</b>	<b>-326</b>	<b>-1 082</b>
<b>Net change in stock of cash</b> <sup>8</sup> .....(4817F)	<b>472</b>	<b>161</b>	<b>916</b>	<b>-6 029</b>	<b>1 188</b>	<b>5 645</b>	<b>6 459</b>	<b>6 363</b>	<b>4 675</b>	<b>6 160</b>

KB442

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.



## Government finance statistics of local governments<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> .....(4825K)	<b>-9 451</b>	<b>37 722</b>	<b>18 633</b>	<b>26 682</b>	<b>73 586</b>	<b>-12 682</b>	<b>44 117</b>	<b>25 468</b>	<b>26 669</b>	<b>83 572</b>
Cash receipts from operating activities.....(4826K)	56 346	102 518	88 317	90 182	337 363	64 484	110 504	95 299	93 456	363 743
Taxes.....(4827K)	10 760	16 291	13 324	12 408	52 783	13 787	17 395	13 678	15 230	60 090
Social contributions.....(4828K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> .....(4829K)	3 256	39 324	31 128	32 651	106 359	811	40 406	35 811	32 422	109 450
Other receipts <sup>3</sup> .....(4830K)	42 330	46 903	43 865	45 123	178 221	49 886	52 703	45 810	45 804	194 203
Cash payments for operating activities.....(4831K)	65 797	64 796	69 684	63 500	263 777	77 166	66 387	69 831	66 787	280 171
Compensation of employees.....(4832K)	18 748	19 193	21 903	20 497	80 341	20 388	21 189	23 029	21 688	86 294
Purchases of goods and services.....(4833K)	42 697	41 834	42 912	39 259	166 702	49 857	42 020	42 283	40 679	174 839
Interest.....(4834K)	2 451	1 643	2 282	1 926	8 302	2 508	1 325	2 308	2 514	8 655
Subsidies.....(4835K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> .....(4836K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4837K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> .....(4838K)	1 901	2 126	2 587	1 818	8 432	4 413	1 853	2 211	1 906	10 383
<b>Net cash flow from investment in non-financial assets</b> .....(4839K)	<b>-14 631</b>	<b>-12 196</b>	<b>-12 196</b>	<b>-12 196</b>	<b>-51 219</b>	<b>-12 195</b>	<b>-12 100</b>	<b>-12 100</b>	<b>-12 100</b>	<b>-48 495</b>
Purchases of non-financial assets.....(4840K)	14 755	12 321	12 321	12 321	51 717	12 321	12 226	12 226	12 226	48 999
Sales of non-financial assets.....(4841K)	124	124	124	124	498	126	126	126	126	504
<b>Cash surplus (+)/deficit (-)</b> .....(4842K)	<b>-24 081</b>	<b>25 526</b>	<b>6 437</b>	<b>14 485</b>	<b>22 367</b>	<b>-24 877</b>	<b>32 017</b>	<b>13 368</b>	<b>14 568</b>	<b>35 077</b>
<b>Net cash flow from financing activities</b> .....(4843K)	<b>-198</b>	<b>-29 338</b>	<b>-4 282</b>	<b>-8 126</b>	<b>-41 943</b>	<b>19 982</b>	<b>-32 065</b>	<b>-12 475</b>	<b>-13 991</b>	<b>-38 548</b>
Net acquisition of financial assets other than cash <sup>6</sup> .....(4844K)	-13 777	-9 405	-7 323	-12 417	-42 921	186	-28 976	-13 597	-14 633	-57 020
Net incurrence of liabilities <sup>7</sup> .....(4849K)	13 579	-19 933	3 041	4 291	978	19 797	-3 089	1 122	642	18 471
Domestic.....(4850K)	13 579	-19 933	3 041	4 291	978	19 797	-3 089	1 122	642	18 471
Foreign.....(4851K)	-	-	-	-	-	-	-	-	-	-
<b>Net change in the stock of cash</b> <sup>8</sup> .....(4848K)	<b>-24 279</b>	<b>-3 812</b>	<b>2 155</b>	<b>6 359</b>	<b>-19 577</b>	<b>-4 894</b>	<b>-48</b>	<b>893</b>	<b>578</b>	<b>-3 471</b>

KB418

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities.....(4826F)	105 390	110 582	138 306	156 401	177 223	205 443	226 576	250 409	274 213	303 721
Cash payments for operating activities.....(4831F)	92 563	90 925	109 105	125 983	133 576	156 090	176 407	195 242	215 161	236 920
<b>Net cash flow from operating activities</b> .....(4825F)	<b>12 827</b>	<b>19 657</b>	<b>29 201</b>	<b>30 418</b>	<b>43 647</b>	<b>49 353</b>	<b>50 169</b>	<b>55 167</b>	<b>59 052</b>	<b>66 801</b>
<b>Net cash flow from investment in non-financial assets</b> .....(4839F)	<b>-15 950</b>	<b>-20 391</b>	<b>-33 772</b>	<b>-40 389</b>	<b>-41 128</b>	<b>-35 792</b>	<b>-38 193</b>	<b>-42 051</b>	<b>-49 104</b>	<b>-56 686</b>
<b>Cash surplus (+)/deficit (-)</b> .....(4842F)	<b>-3 123</b>	<b>-734</b>	<b>-4 571</b>	<b>-9 971</b>	<b>2 519</b>	<b>13 561</b>	<b>11 976</b>	<b>13 116</b>	<b>9 948</b>	<b>10 115</b>
<b>Net cash flow from financing activities</b> .....(4843F)	<b>7 580</b>	<b>7 159</b>	<b>12 156</b>	<b>3 034</b>	<b>1 138</b>	<b>-11 625</b>	<b>9 711</b>	<b>-15 557</b>	<b>-1 769</b>	<b>10 701</b>
<b>Net change in stock of cash</b> <sup>8</sup> .....(4848F)	<b>4 457</b>	<b>6 425</b>	<b>7 585</b>	<b>-6 937</b>	<b>3 657</b>	<b>1 936</b>	<b>21 687</b>	<b>-2 441</b>	<b>8 178</b>	<b>20 816</b>

KB443

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Data provided by Statistics South Africa (Stats SA). From the 1996/97 fiscal year onwards data were revised based on a census conducted by Stats SA for the financial year of local government. The data are based on the GRAP/GAMAP accounting standards from the financial year ending June 2005. Stats SA survey changed to the current *Quarterly Financial Statistics* format from the financial year ending June 2008, and therefore data are not strictly comparable with prior years.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of consolidated general government<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> ..... (4855K)	<b>-12 202</b>	<b>-23 996</b>	<b>22 464</b>	<b>22 012</b>	<b>8 278</b>	<b>-18 182</b>	<b>-23 085</b>	<b>19 486</b>	<b>35 727</b>	<b>13 946</b>
Cash receipts from operating activities ..... (4856K)	340 995	363 897	390 479	420 991	1 516 362	375 948	384 570	406 289	435 752	1 602 559
Taxes..... (4857K)	264 524	270 835	296 964	334 100	1 166 423	281 948	294 857	321 196	353 030	1 251 032
Social contributions..... (4858K)	6 991	4 791	5 622	5 061	22 465	5 397	4 525	4 892	5 250	20 063
Grants <sup>2</sup> ..... (4859K)	274	1 300	688	195	2 458	711	518	826	376	2 431
Other receipts <sup>3</sup> ..... (4860K)	69 205	86 971	87 205	81 636	325 017	87 891	84 670	79 375	77 096	329 032
Cash payments for operating activities ..... (4861K)	353 197	387 893	368 015	398 979	1 508 084	394 129	407 655	386 803	400 025	1 588 613
Compensation of employees..... (4862K)	136 925	143 282	146 116	147 012	573 335	149 348	149 832	155 018	152 249	606 447
Purchases of goods and services..... (4863K)	105 571	105 621	104 134	106 016	421 342	121 995	116 573	111 102	103 805	453 475
Interest..... (4864K)	22 609	45 259	23 344	48 292	139 505	25 444	51 212	25 682	55 042	157 380
Subsidies..... (4865K)	12 883	9 642	10 093	10 500	43 118	9 445	10 263	12 584	12 475	44 768
Grants <sup>4</sup> ..... (4866K)	13 058	12 282	12 263	13 617	51 221	9 677	9 809	9 686	11 029	40 201
Social benefits..... (4867K)	45 286	44 790	46 353	46 685	183 114	47 157	48 281	48 191	48 605	192 234
Other payments <sup>5</sup> ..... (4868K)	16 864	27 017	25 712	26 858	96 450	31 064	21 684	24 540	16 819	94 107
<b>Net cash flow from investment in non-financial assets</b> ..... (4869K)	<b>-28 909</b>	<b>-29 777</b>	<b>-33 550</b>	<b>-43 642</b>	<b>-135 877</b>	<b>-27 560</b>	<b>-29 366</b>	<b>-31 024</b>	<b>-33 350</b>	<b>-121 301</b>
Purchases of non-financial assets ..... (4870K)	29 160	30 030	33 865	43 914	136 970	27 907	29 767	31 388	33 803	122 866
Sales of non-financial assets ..... (4871K)	252	253	315	273	1 093	347	400	364	453	1 565
<b>Cash surplus (+)/deficit (-)</b> ..... (4872K)	<b>-41 111</b>	<b>-53 773</b>	<b>-11 085</b>	<b>-21 630</b>	<b>-127 599</b>	<b>-45 742</b>	<b>-52 451</b>	<b>-11 538</b>	<b>2 377</b>	<b>-107 354</b>
<b>Net cash flow from financing activities</b> ..... (4873K)	<b>38 952</b>	<b>20 396</b>	<b>32 780</b>	<b>20 916</b>	<b>113 044</b>	<b>84 133</b>	<b>21 626</b>	<b>76 189</b>	<b>-31 366</b>	<b>150 581</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4874K)	-21 298	-15 504	-11 145	-15 495	-63 442	-8 053	-37 216	-20 780	-20 778	-86 827
Net incurrence of liabilities <sup>7</sup> ..... (4875K)	60 250	35 900	43 925	36 411	176 486	92 186	58 842	96 969	-10 588	237 408
Domestic..... (4876K)	61 156	36 224	44 816	36 655	178 850	80 547	59 067	59 248	-10 477	188 384
Foreign..... (4877K)	-905	-324	-891	-244	-2 365	11 640	-225	37 721	-111	49 024
<b>Net change in stock of cash<sup>8</sup></b> ..... (4878K)	<b>-2 159</b>	<b>-33 377</b>	<b>21 694</b>	<b>-714</b>	<b>-14 556</b>	<b>38 391</b>	<b>-30 825</b>	<b>64 651</b>	<b>-28 989</b>	<b>43 227</b>

KB419

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities..... (4856F)	570 692	646 490	747 045	822 298	815 271	921 449	1 028 480	1 112 684	1 246 376	1 385 530
Cash payments for operating activities..... (4861F)	522 354	572 115	642 495	751 431	841 044	945 391	1 072 110	1 138 742	1 259 482	1 379 417
<b>Net cash flow from operating activities</b> ..... (4855F)	<b>48 338</b>	<b>74 375</b>	<b>104 550</b>	<b>70 867</b>	<b>-25 772</b>	<b>-23 941</b>	<b>-43 630</b>	<b>-26 057</b>	<b>-13 106</b>	<b>6 113</b>
<b>Net cash flow from investment in non-financial assets</b> ..... (4869F)	<b>-44 146</b>	<b>-56 555</b>	<b>-73 925</b>	<b>-88 818</b>	<b>-81 956</b>	<b>-80 383</b>	<b>-93 354</b>	<b>-101 720</b>	<b>-110 999</b>	<b>-125 350</b>
<b>Cash surplus (+)/deficit (-)</b> ..... (4872F)	<b>4 192</b>	<b>17 819</b>	<b>30 624</b>	<b>-17 951</b>	<b>-107 728</b>	<b>-104 325</b>	<b>-136 984</b>	<b>-127 778</b>	<b>-124 105</b>	<b>-119 237</b>
<b>Net cash flow from financing activities</b> ..... (4873F)	<b>29 819</b>	<b>5 036</b>	<b>2 122</b>	<b>21 502</b>	<b>159 200</b>	<b>144 877</b>	<b>117 748</b>	<b>104 754</b>	<b>161 528</b>	<b>172 389</b>
<b>Net change in stock of cash<sup>8</sup></b> ..... (4878F)	<b>34 012</b>	<b>22 855</b>	<b>32 746</b>	<b>3 551</b>	<b>51 472</b>	<b>40 552</b>	<b>-19 236</b>	<b>-23 024</b>	<b>37 423</b>	<b>53 153</b>

KB444

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of non-financial public enterprises and corporations<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> .....(4885K)	<b>13 937</b>	<b>19 723</b>	<b>23 445</b>	<b>20 115</b>	<b>77 219</b>	<b>6 402</b>	<b>22 288</b>	<b>19 293</b>	<b>23 756</b>	<b>71 739</b>
Cash receipts from operating activities .....(4886K)	89 613	103 451	106 579	97 235	396 878	101 303	119 988	123 880	118 659	463 830
Taxes.....(4887K)	-	-	-	-	-	-	-	-	-	-
Social contributions.....(4888K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> .....(4889K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> .....(4890K)	89 613	103 451	106 579	97 235	396 878	101 303	119 988	123 880	118 659	463 830
Cash payments for operating activities .....(4891K)	75 677	83 728	83 134	77 120	319 659	94 901	97 700	104 586	94 903	392 091
Compensation of employees.....(4892K)	16 998	18 026	17 908	18 594	71 526	21 039	21 072	21 052	20 477	83 640
Purchases of goods and services.....(4893K)	53 305	61 379	61 425	51 346	227 455	64 367	63 145	77 261	68 123	272 896
Interest.....(4894K)	5 277	4 139	3 609	6 963	19 987	8 845	12 930	5 694	5 681	33 150
Subsidies.....(4895K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> .....(4896K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4897K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> .....(4898K)	97	183	192	217	689	651	553	579	622	2 405
<b>Net cash flow from investment in non-financial assets</b> .....(4899K)	<b>-25 037</b>	<b>-25 749</b>	<b>-26 107</b>	<b>-26 647</b>	<b>-103 540</b>	<b>-25 364</b>	<b>-26 354</b>	<b>-26 270</b>	<b>-27 974</b>	<b>-105 962</b>
Purchases of non-financial assets .....(4900K)	25 977	25 862	26 544	27 017	105 400	25 530	26 452	26 417	28 121	106 521
Sales of non-financial assets .....(4901K)	940	113	437	370	1 860	166	99	147	147	558
<b>Cash surplus (+)/deficit (-)</b> .....(4902K)	<b>-11 101</b>	<b>-6 026</b>	<b>-2 662</b>	<b>-6 533</b>	<b>-26 321</b>	<b>-18 962</b>	<b>-4 066</b>	<b>-6 977</b>	<b>-4 218</b>	<b>-34 223</b>
<b>Net cash flow from financing activities</b> .....(4903K)	<b>2 670</b>	<b>14 244</b>	<b>-4 387</b>	<b>43 063</b>	<b>55 589</b>	<b>9 263</b>	<b>12 107</b>	<b>4 869</b>	<b>3 166</b>	<b>29 406</b>
Net acquisition of financial assets other than cash <sup>6</sup> .....(4904K)	189 678	-179 559	-15 073	-18 908	-23 862	-4 478	-3 636	-705	4 539	-4 280
Net incurrence of liabilities <sup>7</sup> .....(4905K)	-187 008	193 802	10 686	61 971	79 452	13 742	15 743	5 574	-1 373	33 685
Domestic.....(4906K)	-189 383	192 626	9 607	59 302	72 152	10 633	14 334	7 964	1 017	33 948
Foreign.....(4907K)	2 375	1 176	1 079	2 669	7 300	3 109	1 408	-2 390	-2 390	-263
<b>Net change in stock of cash<sup>8</sup></b> .....(4908K)	<b>-8 431</b>	<b>8 218</b>	<b>-7 049</b>	<b>36 530</b>	<b>29 268</b>	<b>-9 699</b>	<b>8 041</b>	<b>-2 108</b>	<b>-1 052</b>	<b>-4 818</b>

KB422

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities.....(4886F)	168 182	179 757	186 900	215 418	232 838	266 781	305 623	332 279	356 028	431 891
Cash payments for operating activities.....(4891F)	137 011	146 473	161 995	181 701	211 478	221 988	230 977	272 509	291 653	367 551
<b>Net cash flow from operating activities</b> .....(4885F)	<b>31 171</b>	<b>33 284</b>	<b>24 905</b>	<b>33 717</b>	<b>21 360</b>	<b>44 793</b>	<b>74 645</b>	<b>59 770</b>	<b>64 376</b>	<b>64 341</b>
<b>Net cash flow from investment in non-financial assets</b> .....(4899F)	<b>-24 313</b>	<b>-45 172</b>	<b>-60 409</b>	<b>-95 521</b>	<b>-95 644</b>	<b>-90 615</b>	<b>-100 953</b>	<b>-116 003</b>	<b>-121 643</b>	<b>-102 674</b>
<b>Cash surplus (+)/deficit (-)</b> .....(4902F)	<b>6 859</b>	<b>-11 888</b>	<b>-35 504</b>	<b>-61 804</b>	<b>-74 284</b>	<b>-45 822</b>	<b>-26 307</b>	<b>-56 233</b>	<b>-57 267</b>	<b>-38 334</b>
<b>Net cash flow from financing activities</b> .....(4903F)	<b>-1 865</b>	<b>16 990</b>	<b>45 105</b>	<b>68 764</b>	<b>71 324</b>	<b>50 053</b>	<b>33 462</b>	<b>37 844</b>	<b>63 205</b>	<b>32 587</b>
<b>Net change in stock of cash<sup>8</sup></b> .....(4908F)	<b>4 994</b>	<b>5 102</b>	<b>9 601</b>	<b>6 960</b>	<b>-2 961</b>	<b>4 231</b>	<b>7 155</b>	<b>-18 389</b>	<b>5 938</b>	<b>-5 746</b>

KB445

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Included in the statistics are the non-financial government enterprises and non-financial public corporations e.g. Eskom, Telkom, Transnet and the Water Boards.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, other non-tax revenue, and subsidies to non-financial public enterprises and corporations.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

Non-financial public-sector borrowing requirement<sup>1</sup>

R millions

End of	National government (4190K)	Extra-budgetary institutions (4220K)	Social security funds (4248K)	Consolidated central government (4270K)	Provincial governments (4296K)	Local governments <sup>2</sup> (4320K)	Consolidated general government (4363K)	Non-financial public enterprises (4410K)	Non-financial public sector (4411K)
31 March									
2012 .....	177 746	-9 807	-12 540	155 399	-6 439	-11 976	136 984	26 307	163 291
2013 .....	171 709	-8 972	-15 289	147 448	-6 555	-13 116	127 778	56 233	184 011
2014 .....	158 649	-9 810	-9 785	139 054	-5 001	-9 948	124 105	57 267	181 372
2015 .....	160 975	-12 752	-11 630	136 593	-7 242	-10 115	119 237	38 334	157 571
2016 .....	168 476	-2 365	-13 863	152 248	-2 282	-22 367	127 599	26 321	153 921
2017 .....	164 108	-8 464	-15 150	140 493	1 938	-35 077	107 354	34 223	141 577
31 December									
2011 .....	140 702	-6 693	-13 107	120 902	-7 479	-8 549	104 874	21 196	126 070
2012 .....	187 012	-10 508	-14 926	161 577	-5 046	-12 638	143 894	50 188	194 081
2013 .....	159 383	-10 372	-11 447	137 563	-5 586	-8 376	123 600	72 162	195 762
2014 .....	168 422	-10 672	-12 342	145 409	-11 054	-3 887	130 468	34 386	164 854
2015 .....	160 076	-8 683	-11 861	139 532	3 515	-25 135	117 912	34 855	152 767
2016 .....	184 268	-3 704	-14 955	165 609	747	-34 994	131 361	36 538	167 899
2009: 03 .....	40 598	620	-3 739	37 479	-2 473	-1 373	33 633	22 234	55 868
04 .....	32 255	-4 057	-2 886	25 312	1 275	-5 603	20 984	26 787	47 771
2010: 01 .....	13 953	-3 091	-1 320	9 541	63	-7 141	2 463	8 467	10 930
02 .....	35 150	-1 111	-2 228	31 810	-7 700	12 251	36 360	21 790	58 151
03 .....	53 350	-1 521	-2 942	48 887	-4 394	-12 883	31 609	2 898	34 507
04 .....	37 740	-995	-2 959	33 786	3 274	-7 380	29 680	6 277	35 957
2011: 01 .....	12 692	-24	-3 668	9 000	3 224	-5 548	6 675	14 857	21 532
02 .....	42 326	-1 865	-3 535	36 927	-8 645	8 807	37 089	9 137	46 226
03 .....	67 175	-1 904	-2 727	62 545	-3 936	-6 995	51 614	-4 863	46 750
04 .....	18 508	-2 901	-3 177	12 431	1 878	-4 812	9 496	2 066	11 563
2012: 01 .....	49 736	-3 138	-3 101	43 497	4 264	-8 976	38 785	19 968	58 753
02 .....	30 316	-2 692	-5 176	22 448	-9 884	15 050	27 613	5 052	32 665
03 .....	71 725	-2 196	-3 259	66 269	-1 842	-13 877	50 550	4 718	55 268
04 .....	35 235	-2 482	-3 390	29 363	2 416	-4 834	26 945	20 451	47 396
2013: 01 .....	34 434	-1 602	-3 463	29 368	2 755	-9 454	22 669	26 013	48 682
02 .....	29 565	-3 150	-3 676	22 739	-9 906	20 696	33 529	16 375	49 904
03 .....	67 505	-3 368	-2 873	61 264	-1 451	-15 647	44 166	14 416	58 582
04 .....	27 879	-2 252	-1 435	24 192	3 015	-3 971	23 236	15 359	38 595
2014: 01 .....	33 700	-1 040	-1 801	30 859	3 340	-11 026	23 174	11 118	34 292
02 .....	27 538	-3 438	-3 975	20 126	-12 216	24 125	32 035	11 782	43 817
03 .....	81 805	-3 584	-3 635	74 586	-2 793	-13 215	58 578	9 154	67 731
04 .....	25 379	-2 610	-2 932	19 837	615	-3 770	16 682	2 332	19 014
2015: 01 .....	26 252	-3 120	-1 088	22 044	7 153	-17 254	11 942	15 066	27 009
02 .....	33 090	-3 278	-4 713	25 099	-8 069	24 081	41 111	11 101	52 212
03 .....	84 685	-1 550	-2 816	80 318	-1 019	-25 526	53 773	6 026	59 799
04 .....	16 050	-735	-3 243	12 071	5 451	-6 437	11 085	2 662	13 748
2016: 01 .....	34 652	3 198	-3 090	34 760	1 355	-14 485	21 630	6 533	28 163
02 .....	31 972	-3 412	-4 245	24 314	-3 449	24 877	45 742	18 962	64 704
03 .....	91 286	-2 568	-3 659	85 059	-591	-32 017	52 451	4 066	56 517
04 .....	26 358	-922	-3 961	21 475	3 432	-13 368	11 538	6 977	18 515
2017: 01 .....	14 492	-1 562	-3 286	9 645	2 546	-14 568	-2 377	4 218	1 841

KB423

1. Data for the past two years are preliminary and subject to revision. Data are calculated from the cash surplus (+)/deficit (-) of the statement of sources and uses of cash for all levels of government.
2. Including market establishments of local governments not operating as a separate institutional unit.

## Government finance statistics of financial public enterprises and corporations<sup>1</sup>

### Statement of sources and uses of cash

R millions

Year ended 31 March	2015/2016					2016/2017				
	02	03	04	01	2016	02	03	04	01	2017
<b>Net cash flow from operating activities</b> ..... (4915K)	<b>266</b>	<b>-560</b>	<b>589</b>	<b>262</b>	<b>557</b>	<b>14</b>	<b>-470</b>	<b>968</b>	<b>305</b>	<b>816</b>
Cash receipts from operating activities..... (4916K)	3 548	3 782	4 577	5 041	16 949	4 568	4 367	5 395	4 893	19 223
Taxes..... (4917K)	-	-	-	-	-	-	-	-	-	-
Social contributions..... (4918K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>2</sup> ..... (4919K)	-	-	-	-	-	-	-	-	-	-
Other receipts <sup>3</sup> ..... (4920K)	3 548	3 782	4 577	5 041	16 949	4 568	4 367	5 395	4 893	19 223
Cash payments for operating activities..... (4921K)	3 282	4 343	3 988	4 779	16 392	4 554	4 838	4 428	4 588	18 408
Compensation of employees..... (4922K)	115	126	127	161	529	233	249	288	322	1 093
Purchases of goods and services..... (4923K)	2 494	2 731	2 194	2 928	10 347	2 335	3 032	2 908	3 359	11 634
Interest..... (4924K)	673	1 485	1 668	1 689	5 515	1 986	1 556	1 231	907	5 680
Subsidies..... (4925K)	-	-	-	-	-	-	-	-	-	-
Grants <sup>4</sup> ..... (4926K)	-	-	-	-	-	-	-	-	-	-
Social benefits..... (4927K)	-	-	-	-	-	-	-	-	-	-
Other payments <sup>5</sup> ..... (4928K)	-	-	-	-	-	-	-	-	-	-
<b>Net cash flow from investment in non-financial assets</b> ..... (4929K)	<b>-945</b>	<b>-987</b>	<b>-1 404</b>	<b>-1 712</b>	<b>-5 048</b>	<b>-599</b>	<b>-1 301</b>	<b>-1 653</b>	<b>-1 243</b>	<b>-4 796</b>
Purchases of non-financial assets..... (4930K)	962	994	1 409	1 718	5 083	621	1 321	1 676	1 263	4 880
Sales of non-financial assets..... (4931K)	17	6	5	6	35	22	20	23	20	84
<b>Cash surplus (+)/deficit (-)</b> ..... (4932K)	<b>-679</b>	<b>-1 548</b>	<b>-815</b>	<b>-1 450</b>	<b>-4 491</b>	<b>-585</b>	<b>-1 772</b>	<b>-685</b>	<b>-938</b>	<b>-3 980</b>
<b>Net cash flow from financing activities</b> ..... (4933K)	<b>5 241</b>	<b>9 472</b>	<b>1 112</b>	<b>-3 076</b>	<b>12 750</b>	<b>2 346</b>	<b>499</b>	<b>3 471</b>	<b>6 982</b>	<b>13 298</b>
Net acquisition of financial assets other than cash <sup>6</sup> ..... (4934K)	-3 919	5 253	5 356	-11 355	-4 664	-3 811	-9 623	-6 919	-5 100	-25 453
Net incurrence of liabilities <sup>7</sup> ..... (4935K)	9 160	4 219	-4 244	8 279	17 414	6 157	10 122	10 389	12 082	38 751
Domestic..... (4936K)	8 630	3 359	-5 103	9 000	15 886	5 757	11 865	9 237	10 990	37 850
Foreign..... (4937K)	530	860	860	-721	1 528	400	-1 743	1 153	1 092	901
<b>Net change in stock of cash<sup>8</sup></b> ..... (4938K)	<b>4 562</b>	<b>7 924</b>	<b>297</b>	<b>-4 526</b>	<b>8 258</b>	<b>1 761</b>	<b>-1 272</b>	<b>2 785</b>	<b>6 044</b>	<b>9 317</b>

KB447

### Selected items

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Cash receipts from operating activities..... (4916F)	8 386	7 430	9 681	11 674	15 249	16 114	12 988	20 124	15 449	11 265
Cash payments for operating activities..... (4921F)	4 028	5 045	7 197	8 039	15 236	9 806	10 247	10 674	10 426	10 197
<b>Net cash flow from operating activities</b> ..... (4915F)	<b>4 358</b>	<b>2 385</b>	<b>2 485</b>	<b>3 635</b>	<b>12</b>	<b>6 308</b>	<b>2 741</b>	<b>9 450</b>	<b>5 023</b>	<b>1 068</b>
<b>Net cash flow from investment in non-financial assets</b> ..... (4929F)	<b>-101</b>	<b>-27</b>	<b>-133</b>	<b>-258</b>	<b>-1 507</b>	<b>-1 360</b>	<b>-874</b>	<b>-1 581</b>	<b>-41</b>	<b>-528</b>
<b>Cash surplus (+)/deficit (-)</b> ..... (4932F)	<b>4 257</b>	<b>2 358</b>	<b>2 352</b>	<b>3 377</b>	<b>-1 495</b>	<b>4 948</b>	<b>1 867</b>	<b>7 868</b>	<b>4 982</b>	<b>540</b>
<b>Net cash flow from financing activities</b> ..... (4933F)	<b>-4 002</b>	<b>-2 020</b>	<b>-11</b>	<b>-2 049</b>	<b>-553</b>	<b>-3 958</b>	<b>1 021</b>	<b>-7 482</b>	<b>-3 002</b>	<b>-220</b>
<b>Net change in stock of cash<sup>8</sup></b> ..... (4938F)	<b>254</b>	<b>339</b>	<b>2 341</b>	<b>1 328</b>	<b>-2 048</b>	<b>990</b>	<b>2 888</b>	<b>386</b>	<b>1 981</b>	<b>320</b>

KB446

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Included in the statistics are the financial government enterprises and financial public corporations e.g. the Industrial Development Corporation of SA Ltd (IDC). However, the South African Reserve Bank, Corporation for Public Deposits, the Land Bank and the Postbank are not included because their statistics are covered in the monetary statistical pages.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, other non-tax revenue and subsidies to financial public enterprises and corporations.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Total expenditure: Consolidated general government

### Functional classification<sup>1,2</sup>

R millions

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General public services ..... (4331F)	136 073	150 717	156 927	178 414	186 077	190 482	236 038	286 498	308 665	365 419
Of which: Public debt transactions <sup>3</sup> ..... (4383F)	50 866	52 164	52 835	54 326	57 016	66 170	76 370	88 063	101 090	114 704
Defence..... (4371F)	26 236	26 013	27 587	32 183	29 118	34 116	34 754	36 848	41 925	41 879
Public order and safety ..... (4372F)	54 168	61 383	72 579	84 226	95 857	104 996	115 601	126 905	136 642	142 914
Economic affairs ..... (4332F)	46 198	59 882	74 279	95 483	89 424	92 778	107 802	110 361	124 845	132 312
Of which: Agriculture, forestry, fishing, and hunting ..... (4379F)	9 156	10 221	13 418	14 639	13 591	15 868	17 082	18 708	20 219	19 846
Fuel and energy ..... (4378F)	2 414	3 323	4 905	5 156	5 903	4 454	4 982	5 292	6 622	6 341
Mining, manufacturing, and construction ..... (4380F)	3 991	4 681	6 561	6 061	5 510	5 917	6 554	6 963	7 880	8 567
Transport ..... (4333F)	19 689	28 086	33 926	49 798	42 561	46 167	56 070	55 256	57 984	66 010
Communication ..... (4334F)	1 054	1 890	1 900	2 592	2 235	1 671	1 747	1 530	2 288	1 625
Other industries ..... (4335F)	1 973	2 374	2 254	2 584	2 629	3 148	3 349	3 301	4 492	4 482
Environmental protection..... (4387F)	3 688	4 075	4 886	6 157	6 576	7 341	9 001	9 483	9 919	10 100
Housing and community amenities ..... (4376F)	20 520	22 722	28 173	34 679	37 486	41 372	48 218	55 553	61 795	64 421
Health ..... (4374F)	50 219	58 040	68 249	82 054	98 825	109 205	123 568	136 698	145 910	157 438
Of which: Outpatient services ..... (4336F)	1 595	61	63	51	58	59	79	73	113	114
Hospital services ..... (4337F)	21 793	24 411	27 604	31 908	41 371	45 455	71 848	78 093	82 964	90 343
Public health services..... (4339F)	23 824	28 174	34 526	42 295	48 549	53 785	40 852	45 349	47 995	51 982
Recreation, culture and religion ..... (4377F)	14 677	12 942	16 411	21 998	25 748	27 208	32 049	39 027	40 154	37 516
Education ..... (4373F)	95 517	105 805	119 665	143 733	168 778	186 145	211 185	229 426	249 187	265 792
Of which: Pre-primary and primary education ..... (4340F)	34 380	37 518	40 787	49 648	59 840	64 556	70 305	76 022	79 241	80 481
Secondary education ..... (4341F)	25 954	28 204	31 754	38 148	44 753	49 817	54 670	58 223	61 894	65 001
Tertiary education ..... (4342F)	21 436	24 242	28 075	32 166	38 039	42 696	48 192	55 160	60 090	65 202
Social protection ..... (4375F)	71 506	82 575	92 697	106 910	121 802	131 283	140 903	153 046	170 422	182 821
<b>Total outlays ..... (4385F)</b>	<b>518 803</b>	<b>584 154</b>	<b>661 452</b>	<b>785 837</b>	<b>859 691</b>	<b>924 926</b>	<b>1 059 120</b>	<b>1 183 845</b>	<b>1 289 462</b>	<b>1 400 612</b>
Discrepancy with consolidated general government <sup>4</sup> ..... (4386F)	48 038	44 809	55 523	55 058	63 671	101 388	106 977	57 470	81 755	105 070
<b>Total expenditure: Consolidated general government ..... (4357F)</b>	<b>566 841</b>	<b>628 962</b>	<b>716 976</b>	<b>840 895</b>	<b>923 363</b>	<b>1 026 314</b>	<b>1 166 096</b>	<b>1 241 314</b>	<b>1 371 218</b>	<b>1 505 682</b>

KB420

## Total expenditure: Consolidated general government

### Functional classification<sup>1,2</sup>

Percentage

Year ended 31 March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General public services ..... (4331Z)	26.2	25.8	23.7	22.7	21.6	20.6	22.3	24.2	23.9	26.1
Of which: Public debt transactions <sup>3</sup> ..... (4383Z)	9.8	8.9	8.0	6.9	6.6	7.2	7.2	7.4	7.8	8.2
Defence..... (4371Z)	5.1	4.5	4.2	4.1	3.4	3.7	3.3	3.1	3.3	3.0
Public order and safety ..... (4372Z)	10.4	10.5	11.0	10.7	11.2	11.4	10.9	10.7	10.6	10.2
Economic affairs ..... (4332Z)	8.9	10.3	11.2	12.2	10.4	10.0	10.2	9.3	9.7	9.4
Of which: Agriculture, forestry, fishing, and hunting ..... (4379Z)	1.8	1.7	2.0	1.9	1.6	1.7	1.6	1.6	1.6	1.4
Fuel and energy ..... (4378Z)	0.5	0.6	0.7	0.7	0.7	0.5	0.5	0.4	0.5	0.5
Mining, manufacturing, and construction ..... (4380Z)	0.8	0.8	1.0	0.8	0.6	0.6	0.6	0.6	0.6	0.6
Transport ..... (4333Z)	3.8	4.8	5.1	6.3	5.0	5.0	5.3	4.7	4.5	4.7
Communication ..... (4334Z)	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.1	0.2	0.1
Other industries ..... (4335Z)	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Environmental protection..... (4387Z)	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.7
Housing and community amenities ..... (4376Z)	4.0	3.9	4.3	4.4	4.4	4.5	4.6	4.7	4.8	4.6
Health ..... (4374Z)	9.7	9.9	10.3	10.4	11.5	11.8	11.7	11.5	11.3	11.2
Of which: Outpatient services..... (4336Z)	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hospital services ..... (4337Z)	4.2	4.2	4.2	4.1	4.8	4.9	6.8	6.6	6.4	6.5
Public health services..... (4339Z)	4.6	4.8	5.2	5.4	5.6	5.8	3.9	3.8	3.7	3.7
Recreation, culture and religion ..... (4377Z)	2.8	2.2	2.5	2.8	3.0	2.9	3.0	3.3	3.1	2.7
Education ..... (4373Z)	18.4	18.1	18.1	18.3	19.6	20.1	19.9	19.4	19.3	19.0
Of which: Pre-primary and primary education ..... (4340Z)	6.6	6.4	6.2	6.3	7.0	7.0	6.6	6.4	6.1	5.7
Secondary education ..... (4341Z)	5.0	4.8	4.8	4.9	5.2	5.4	5.2	4.9	4.8	4.6
Tertiary education..... (4342Z)	4.1	4.1	4.2	4.1	4.4	4.6	4.6	4.7	4.7	4.7
Social protection ..... (4375Z)	13.8	14.1	14.0	13.6	14.2	14.2	13.3	12.9	13.2	13.1
<b>Total outlays ..... (4385Z)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

KB421

- Source Statistics South Africa (Stats SA).
- Before fiscal 2004/05 data were compiled based on the GFS 1986 manual. The current reporting format is in compliance with the GFSM 2001 and is therefore not strictly comparable with data prior to April 2004.
- Before fiscal 2004/05 only includes interest paid by national government. This interest is unallocable and not classified between the different functions of government.
- Mostly local government trading accounts not included in the analysis by Stats SA.

## Social security funds<sup>1</sup>

### Liabilities

R millions

End of	Equity and investment fund shares		Insurance, Pension and standardised guarantee schemes	Financial derivatives and employee stock options	Other accounts payable				Total
	Reserves	Retained earnings			Provisions for outstanding claims <sup>2</sup>	Trade creditors	Deposits <sup>3</sup>	Employee benefits	
	(4942Q)	(4943Q)	(4944Q)	(4945Q)	(4947Q)	(4948Q)	(4949Q)	(4950Q)	(4940Q)
31 March									
2015 .....	119 809	114 804	-	-	50 064	2 568	6	319	287 569
2016 .....	146 040	122 227	-	-	68 501	2 418	6	781	339 973
2017 .....	149 815	135 561	-	-	77 113	3 274	6	504	366 274
2015: 02 .....	126 367	116 660	-	-	54 673	2 531	6	434	300 670
03 .....	132 924	118 516	-	-	59 282	2 493	6	550	313 771
04 .....	139 482	120 372	-	-	63 892	2 456	6	665	326 872
2016: 01 .....	146 040	122 227	-	-	68 501	2 418	6	781	339 973
02 .....	146 984	125 561	-	-	70 654	2 632	6	712	346 548
03 .....	147 927	128 894	-	-	72 807	2 846	6	642	353 124
04 .....	150 987	132 228	-	-	74 960	3 060	6	573	361 815
2017: 01 .....	149 815	135 561	-	-	77 113	3 274	6	504	366 274

KB450

## Assets

R millions

End of	Non-financial assets <sup>4</sup>	Financial assets							Total
		Currency and deposits		Debt securities			Equity and investment fund shares	Other accounts receivable <sup>6</sup>	
		Cash	Fixed deposits	Bonds	Bills and NCDs	Promissory notes <sup>5</sup>			
(4961Q)	(4964Q)	(4965Q)	(4967Q)	(4968Q)	(4969Q)	(4970Q)	(4971Q)	(4960Q)	
31 March									
2015 .....	546	0	15 748	111 505	898	1 871	37 119	119 882	287 569
2016 .....	603	0	21 653	111 408	1 633	1 769	43 451	159 457	339 973
2017 .....	690	0	22 279	129 781	1 118	2 292	49 217	160 897	366 274
2015: 02 .....	560	0	17 224	111 481	1 082	1 845	38 702	129 776	300 670
03 .....	574	0	18 700	111 456	1 266	1 820	40 285	139 669	313 771
04 .....	589	0	20 177	111 432	1 449	1 795	41 868	149 563	326 872
2016: 01 .....	603	0	21 653	111 408	1 633	1 769	43 451	159 457	339 973
02 .....	625	0	21 082	116 001	1 504	1 900	43 643	161 793	346 548
03 .....	646	0	20 512	120 594	1 376	2 030	43 834	164 130	353 124
04 .....	668	0	21 225	125 188	1 247	2 161	47 776	163 550	361 815
2017: 01 .....	690	0	22 279	129 781	1 118	2 292	49 217	160 897	366 274

KB451

1. Data for the last three years are preliminary and subject to revision. Comprising the Unemployment Insurance Fund, Road Accident Fund (RAF), Compensation Commissioner for Occupational Diseases in Mines and Works as well as the Compensation Fund.
2. A revaluation adjustment to the provisions for outstanding claims is made at the end of each fiscal year by the Auditor General in terms of claims incurred but not reported (IBNR) to the RAF.
3. Before fiscal 2013/14 including bank overdrafts.
4. Including fixed assets, inventories, valuables and non-produced assets.
5. Before fiscal 2013/14 including financial derivatives.
6. Predominantly including the accumulated deficit of the RAF as to report the analysis on a gross basis. Also including transfers receivable from fuel levies, interest accrued and other trade receivables.

## Local governments<sup>1</sup> Liabilities<sup>2</sup>

R millions

End of	Currency and deposits (4633K)	Debt securities		Loans <sup>4</sup>		Equity and investment fund shares			Insurance, pension, and standardised guarantee schemes <sup>7</sup> (4628K)	Other accounts payable			Total (4632K)
		Bonds (4620K)	Other <sup>3</sup> (4622K)	Long term (4623K)	Short term (4624K)	Accumulated deficit (4625K)	Government grant reserve <sup>5</sup> (4626K)	Other <sup>6</sup> (4627K)		Trade creditors (4629K)	Consumer deposits (4630K)	Other <sup>8</sup> (4631K)	
31 March													
2015 .....	2 584	17 943	15	51 883	7 423	436 524	9 295	71 642	134	48 156	5 124	32 661	683 384
2016 .....	1 564	17 483	17	59 401	7 125	464 591	3 120	32 007	491	57 153	5 433	35 979	684 362
2017 .....	1 351	18 409	17	60 601	7 039	469 074	2 041	24 888	598	57 984	5 488	35 792	683 281
2015: 02 .....	1 584	18 640	15	63 536	6 954	476 550	1 295	22 120	185	66 917	5 530	33 637	696 963
03 .....	1 040	18 640	18	59 554	7 753	472 955	944	17 050	816	56 183	5 516	36 561	677 030
04 .....	1 049	17 483	18	62 630	6 370	472 334	944	17 216	828	57 355	5 563	38 281	680 071
2016: 01 .....	1 564	17 483	17	59 401	7 125	464 591	3 120	32 007	491	57 153	5 433	35 979	684 362
02 .....	1 309	18 666	17	61 280	7 051	471 607	1 576	22 098	580	59 402	5 511	35 510	684 606
03 .....	1 241	18 499	17	60 716	7 075	470 372	1 646	22 093	679	57 523	5 506	36 152	681 517
04 .....	1 291	18 409	17	61 007	6 905	469 726	1 821	23 354	644	57 858	5 503	36 105	682 639
2017: 01 .....	1 351	18 409	17	60 601	7 039	469 074	2 041	24 888	598	57 984	5 488	35 792	683 281

KB434

## Assets<sup>2</sup>

R millions

End of	Non-financial assets			Financial assets								Total (4652K)	
				Currency and deposits <sup>10</sup> (4643K)	Debt securities		Loans <sup>12</sup>		Equity and investment fund shares (4648K)	Other accounts receivable			
	Fixed assets (4640K)	Inventory (4641K)	Non-produced assets <sup>9</sup> (4642K)		Government bonds (4644K)	Other <sup>11</sup> (4645K)	Long term (4646K)	Short term (4647K)		Consumer debtors (4650K)	Other <sup>13</sup> (4651K)		
31 March													
2015 .....	523 256	7 096	3 068	87 982	70	48	802	33	4 410	37 452	19 167	683 384	
2016 .....	545 176	6 128	3 414	68 406	265	124	1 432	41	4 103	36 457	18 818	684 362	
2017 .....	547 585	5 956	3 446	64 934	326	147	1 539	42	4 050	36 476	18 778	683 281	
2015: 02 .....	565 488	5 884	3 755	63 703	77	56	1 642	43	4 000	34 350	17 965	696 963	
03 .....	544 502	5 726	3 450	59 891	457	195	1 642	44	4 000	37 089	20 034	677 030	
04 .....	547 458	5 805	3 383	62 046	457	195	1 642	44	4 000	36 936	18 105	680 071	
2016: 01 .....	545 176	6 128	3 414	68 406	265	124	1 432	41	4 103	36 457	18 818	684 362	
02 .....	550 656	5 886	3 501	63 511	314	142	1 590	43	4 026	36 208	18 730	684 606	
03 .....	546 948	5 886	3 437	63 463	373	164	1 576	43	4 032	36 672	18 922	681 517	
04 .....	547 560	5 926	3 434	64 357	352	156	1 560	43	4 040	36 568	18 644	682 639	
2017: 01 .....	547 585	5 956	3 446	64 934	326	147	1 539	42	4 050	36 476	18 778	683 281	

KB435

1. Comprising metropolitan, district and local municipalities. Data are sourced from Statistics South Africa's (Stats SA) statistical releases of local government D9114 prior to June 2008 and P9110 after June 2008. Data for the past two years are preliminary and subject to revision. As from June 2016, the preliminary quarterly data were based on the South African Reserve Bank's estimates and revised with audited data from Stats SA's statistical release P9114. As from 30 June 2005, the data were based on the Generally Recognised Accounting Practice (GRAP) and Generally Accepted Municipal Accounting Practice (GAMAP) accounting standards, whereas they were previously reported based on the Institute of Municipal Finance Officers (IMFO) standards.
2. Consolidated data; intra-sectoral claims have been eliminated.
3. All negotiable financial instruments serve as evidence that municipalities have financial obligations. These include bills, debentures, negotiable certificates of deposit (NCDs), bank acceptances and commercial paper, but exclude bonds.
4. Including annuity loans, local registered stock, financial leases, repurchase agreements and government and other loans.
5. Allocated reserves by the municipalities for the transaction relating to property, plant and equipment, in terms of the directive issued by National Treasury (MFMA Circular No. 18 dated 23 June 2005).
6. Other equities, including revaluation reserves, housing development funds, capitalisation reserves, donations and public contributions reserves, capital replacement reserves and trust funds.
7. Including self-insurance and compensation for occupational injuries and diseases reserves.
8. Including deferred income, provisions, unspent conditional grants, bank overdrafts, deferred taxation and any other financial liabilities not classified elsewhere.
9. Assets needed for production that have not themselves been produced, such as land, subsoil assets and certain intangible assets.
10. Currency and deposits made with monetary and non-monetary institutions, including shares of money-market mutual funds offering unrestricted cheque-writing privileges.
11. Including NCDs, bills, commercial paper, preferred stocks or shares, marketable loans, bankers' acceptances and other.
12. Including repurchase agreements, housing and property loans, and vehicle and other loans.
13. Including advanced payments, interest accrued, value-added tax deferred and other short-term receivables.



## Non-financial public enterprises and corporations<sup>1</sup>

### Liabilities<sup>2</sup>

R millions

End of	Debt securities			Loans			Equity and investment fund shares				Financial derivatives and employee stock options <sup>7</sup>	Other accounts payable <sup>8</sup>	Total
	Bonds		Other <sup>3</sup>	Long term		Short term <sup>4</sup>	National government	Other share-holders <sup>5</sup>	Capital funds, reserves and unallocated profits	Insurance, pension and standardised guarantee schemes <sup>6</sup>			
	Domestic issues	Foreign issues		Domestic	Foreign								
	(4660K)	(4661K)	(4662K)	(4663K)	(4664K)	(4673K)	(4667K)	(4668K)	(4669K)	(4674K)	(4670K)	(4671K)	(4672K)
31 March													
2014 .....	211 143	1 817	33 286	94 232	76 267	36 210	38 272	4 290	508 013	6 992	11 139	306 313	1 327 974
2015 .....	230 094	823	54 112	105 954	88 618	37 769	38 039	4 294	539 129	5 622	3 993	377 277	1 485 725
2016 .....	243 211	618	64 360	109 211	92 377	48 013	38 272	3 185	612 200	6 347	5 484	419 248	1 642 524
2015: 01 .....	230 094	823	54 112	105 954	88 618	37 769	38 039	4 294	539 129	5 622	3 993	377 277	1 485 725
02 .....	233 975	1 320	53 831	91 829	93 741	45 741	38 039	3 176	531 783	3 713	2 995	367 220	1 467 364
03 .....	232 934	591	60 835	92 600	103 394	41 404	38 039	3 182	555 993	3 690	1 950	394 268	1 528 878
04 .....	237 923	1 667	67 764	92 770	86 334	42 481	38 039	3 184	654 739	3 620	2 895	333 348	1 564 764
2016: 01 .....	243 211	618	64 360	109 211	92 377	48 013	38 272	3 185	612 200	6 347	5 484	419 248	1 642 524
02 .....	249 805	1 563	65 723	100 750	98 580	37 484	37 720	3 184	642 829	4 821	9 710	375 047	1 627 216
03 .....	255 256	582	62 514	108 522	95 998	38 381	37 720	3 188	613 867	4 929	11 691	432 900	1 665 549
04 .....	253 480	1 463	62 169	109 310	101 036	37 836	37 720	3 047	607 022	5 713	14 827	416 830	1 650 453

KB448

## Assets<sup>2</sup>

R millions

End of	Non-financial assets <sup>9</sup>		Financial assets										Total
	Domestic	Foreign	Currency and deposits		Debt securities			Loans		Equity and investment fund shares <sup>15</sup>	Financial derivatives and employee stock options	Other accounts receivable <sup>16</sup>	
			Monetary institutions <sup>10</sup>	Other institutions <sup>11</sup>	Short term <sup>12</sup>	Government Bonds	Other <sup>13</sup>	Short term	Long term <sup>14</sup>				
	(4680K)	(4681K)	(4682K)	(4683K)	(4603K)	(4604K)	(4605K)	(4606K)	(4607K)	(4608K)	(4609K)	(4613K)	(4692K)
31 March													
2014 .....	1 114 910	12 954	53 150	2 633	818	5 358	15 303	6 804	761	13 087	20 921	81 275	1 327 974
2015 .....	1 264 684	12 999	50 557	6 298	86	6 931	7 876	6 572	1 657	8 628	31 854	87 581	1 485 725
2016 .....	1 370 411	12 999	75 671	8 168	334	7 092	13 106	6 356	365	12 571	46 898	88 554	1 642 524
2015: 01 .....	1 264 684	12 999	50 557	6 298	86	6 931	7 876	6 572	1 657	8 628	31 854	87 581	1 485 725
02 .....	1 263 958	12 999	41 950	5 121	172	6 729	7 406	6 602	1 019	8 389	32 529	80 490	1 467 364
03 .....	1 294 397	12 999	47 115	5 504	137	6 613	10 848	6 550	532	8 353	54 768	81 060	1 528 878
04 .....	1 313 497	12 999	46 951	2 635	137	6 241	10 887	6 529	532	8 711	75 928	79 717	1 564 764
2016: 01 .....	1 370 411	12 999	75 671	8 168	334	7 092	13 106	6 356	365	12 571	46 898	88 554	1 642 524
02 .....	1 368 697	12 974	72 354	1 000	217	6 633	11 291	6 336	575	12 411	44 613	90 115	1 627 216
03 .....	1 406 078	12 974	79 696	1 000	217	6 600	11 780	6 261	321	11 483	35 706	93 434	1 665 549
04 .....	1 412 778	12 974	64 964	1 000	217	6 539	12 808	6 271	321	11 402	32 686	88 495	1 650 453

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- Data for the past two years are preliminary and subject to revision. Included in the statistics are state-owned non-financial enterprises and corporations such as Eskom, Telkom, Transnet, South African National Roads Agency Ltd (SANRAL), Water Boards, etc.
- Consolidated data; intra-sectoral claims have been eliminated.
- Including promissory notes, commercial paper, repurchase agreements and Treasury bills.
- Including loans received from banks, non-bank private-sector, public-sector institutions and foreign loans.
- Including minority shareholder's non-controlling interests in subsidiaries.
- Including insurance technical reserves, life insurance and annuities entitlements, post-retirement benefits, and provisions for calls under standardised guarantee schemes etc.
- Including domestic and foreign liabilities in respect of financial derivative instruments.
- Including deposits received, trade credit and advances, and other accounts payable.
- Including fixed assets, inventories, valuables, and non-produced assets.
- South African Reserve Bank, Corporation for Public Deposits (CPD), banks and mutual banks.
- Including cash on hand, short-term transferable and other deposits or investments with non-monetary institutions with original maturities of less than three months.
- Including NCDs before fiscal 2013/14.
- Including other private-sector bonds and other capital market securities issued abroad.
- Including long-term loans to residents and non-residents.
- Including investments in domestic and foreign subsidiaries, associates, joint ventures and other money and non-money markets funds (i.e. mutual funds and unit trusts).
- Including deposits paid, trade credit and advances, and other accounts receivable.

## Financial public enterprises and corporations<sup>1</sup>

### Liabilities<sup>2</sup>

R millions

End of	Securities other than shares			Loans				Shares and other equity			Financial derivatives <sup>7</sup>	Other accounts payable <sup>8</sup>	Total
	Bonds		Other <sup>3</sup>	Long term		Short term		National government <sup>5</sup>	Other share-holders <sup>6</sup>	Capital funds, reserves and unallocated profits			
	Domestic issues	Foreign issues		Residents	Non-residents	Banks	Other <sup>4</sup>						
	(4505K)	(4504K)	(4513K)	(4514K)	(4507K)	(4509K)	(4510K)	(4500K)	(4501K)	(4515K)	(4516K)	(4517K)	(4512K)
31 March													
2014 .....	19 681	2 313	1 350	15 271	19 453	-	861	2 397	1 393	141 743	64	20 216	224 741
2015 .....	34 659	2 484	1 350	18 680	19 835	-	766	2 397	1 393	126 663	295	11 247	219 767
2016 .....	38 619	2 215	1 350	22 150	26 342	-	1 118	2 434	1 393	123 831	149	9 882	229 483
2015: 01 .....	34 659	2 484	1 350	18 680	19 835	-	766	2 397	1 393	126 663	295	11 247	219 767
02 .....	36 671	2 578	1 350	17 153	20 645	-	785	2 089	1 393	100 186	257	30 497	213 604
03 .....	38 536	2 442	1 350	12 358	24 628	-	785	2 434	1 393	113 492	355	9 486	207 260
04 .....	37 728	2 683	1 350	17 701	27 157	-	785	2 434	1 393	110 315	232	9 698	211 475
2016: 01 .....	38 619	2 215	1 350	22 150	26 342	-	1 118	2 434	1 393	123 831	149	9 882	229 483
02 .....	38 089	2 683	1 350	19 868	26 836	-	-	2 463	1 393	114 285	232	10 130	217 328
03 .....	36 775	2 849	1 350	21 008	24 854	-	-	2 463	1 393	118 154	124	9 402	218 372
04 .....	38 149	2 910	1 350	21 714	25 926	-	-	2 463	1 393	124 737	144	9 982	228 769

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## Assets<sup>2</sup>

R millions

End of	Financial assets												Total
	Non-financial assets <sup>9</sup>	Currency and deposits		Securities other than shares			Loans			Shares and other equity <sup>13</sup>	Financial derivatives	Other accounts receivable <sup>14</sup>	
		Monetary institutions <sup>10</sup>	Other institutions <sup>11</sup>	NCDs	Bonds	Bills and other	Long term		Short term				
							Mortgage loans	Other <sup>12</sup>					
(4533K)	(4520K)	(4535K)	(4537K)	(4536K)	(4538K)	(4525K)	(4539K)	(4534K)	(4524K)	(4540K)	(4541K)	(4532K)	
31 March													
2014 .....	2 076	18 925	-	950	2 922	4 568	2 150	70 357	418	119 037	1 308	2 030	224 741
2015 .....	2 248	19 126	-	500	3 384	5 840	2 216	81 440	51	100 869	1 037	3 058	219 767
2016 .....	2 416	16 372	-	-	2 556	6 120	2 269	96 665	455	97 855	1 164	3 612	229 483
2015: 01 .....	2 248	19 126	-	500	3 384	5 840	2 216	81 440	51	100 869	1 037	3 058	219 767
02 .....	2 293	17 462	-	500	3 314	6 069	2 165	82 393	511	94 828	1 027	3 042	213 604
03 .....	2 276	16 988	-	489	3 314	6 237	2 269	86 674	346	84 247	1 144	3 276	207 260
04 .....	2 257	18 151	-	500	2 723	6 575	2 269	90 231	495	83 825	1 076	3 373	211 475
2016: 01 .....	2 416	16 372	-	-	2 556	6 120	2 269	96 665	455	97 855	1 164	3 612	229 483
02 .....	3 677	17 105	-	-	2 723	6 564	2 056	90 023	461	90 772	1 076	2 872	217 328
03 .....	3 671	15 171	-	-	2 312	6 245	2 056	93 087	472	91 536	1 021	2 800	218 372
04 .....	3 680	17 237	-	-	2 270	6 506	2 056	95 135	472	97 372	860	3 181	228 769

KB426

1. Data for the past two years are preliminary and subject to revision. Included in the statistics are state-owned financial enterprises and corporations such as the Industrial Development Corporation of South Africa Ltd (IDC), the Development Bank of Southern Africa (DBSA) etc. However, the South African Reserve Bank, Corporation for Public Deposits (CPD), the Land Bank and the Postbank are not included because their statistics are covered in the monetary statistical analysis.
2. Consolidated data; intra-sectoral claims have been eliminated.
3. Including debentures, promissory notes, commercial papers, repurchase agreements and other fixed interests securities.
4. Including other loans received from domestic non-bank private sector, other public-sector institutions and foreign loans.
5. Including ordinary and preference shares.
6. Including minority shareholder's non-controlling interests in subsidiaries.
7. Including domestic and foreign liabilities in respect of derivative instruments.
8. Including deposits received, trade credit and advances, and other accounts payable.
9. Including fixed assets, inventories, valuables and non-produced assets.
10. South African Reserve Bank, CPD, Land Bank, banks and mutual banks.
11. Including cash on hand, short-term transferable and other deposits or investments with non-monetary institutions with original maturities of less than three months.
12. Including other long-term loans to residents and non-residents.
13. Including investments in domestic and foreign subsidiaries, associates, joint ventures and other money and non-money market funds (i.e. mutual funds and unit trusts).
14. Including deposits paid, trade credit and advances and other receivable.

## Key information

### Public finance<sup>1</sup> Selected data

End of	Percentage change <sup>2</sup>												
	National Revenue account <sup>3</sup>											National government finances, cash-flow adjusted	
	Taxes on income, profits and capital gains (4573E)	Taxes on property (4577E)	Taxes on goods and services				Taxes on international trade and transactions (4592E)	Other taxes (4593E)	Non-tax revenue (4596E)	Total revenue (4597E)	Total expenditure (4601E)	Revenue (4045E)	Expenditure (4049E)
			Value-added tax <sup>4</sup> (4578E)	Excise duties		Total (4582E)							
			General fuel levy (4579E)	Other excise duties (4580E)									
<b>Budget<sup>5</sup></b>													
2015/2016	10.5	9.8	8.6	14.9	7.6	9.2	2.7	-	183.6	13.1	10.2	-	-
2016/2017	10.1	2.7	7.2	16.0	8.4	8.5	16.2	-	-47.4	8.6	5.9	-	-
31 March													
2012 .....	12.3	-14.1	4.1	6.3	10.9	5.9	26.5	-70.3	39.5	10.5	13.4	10.8	11.0
2013 .....	7.2	10.6	12.6	10.4	12.4	12.5	15.9	201.7	-17.5	6.3	8.5	6.1	3.9
2014 .....	11.0	21.3	10.5	8.1	2.6	9.3	13.1	-29.0	38.9	11.6	8.5	12.7	15.7
2015 .....	10.6	18.9	9.9	10.9	12.4	9.9	-7.3	-225.6	-4.8	8.7	8.0	7.0	4.3
2016 .....	8.0	20.6	7.6	14.7	7.9	8.2	13.2	-97.4	123.0	11.8	10.0	13.2	10.8
2017 .....	9.5	4.1	2.9	12.9	2.8	4.3	-1.8	-3 084.4	-45.8	5.8	4.8	5.8	4.6
31 December													
2011 .....	11.8	-9.0	13.9	11.6	12.3	14.0	25.9	-187.8	9.2	13.4	10.4	13.4	9.1
2012 .....	8.6	-1.3	6.8	7.3	10.4	7.7	22.2	-249.4	32.9	7.2	11.8	7.2	9.1
2013 .....	9.6	23.2	11.6	8.7	2.4	10.4	19.4	-83.4	14.3	10.3	8.4	10.5	8.7
2014 .....	10.2	19.7	10.8	9.7	12.3	10.2	-9.3	-675.8	-19.0	8.2	8.0	9.3	7.4
2015 .....	9.0	18.0	5.3	16.0	9.4	6.9	9.9	-105.0	134.1	11.5	8.8	9.7	9.3
2016 .....	8.5	12.1	9.1	12.5	4.1	8.8	6.2	497.3	-30.7	7.9	7.8	8.8	7.2
2012: 02 .....	18.0	2.6	14.2	9.0	11.4	12.8	22.5	-361.7	38.1	14.0	7.8	13.5	5.8
03 .....	5.1	3.6	21.2	15.0	19.6	20.1	15.1	-114.4	10.4	8.5	9.5	8.4	7.6
04 .....	1.0	10.3	3.3	4.8	9.9	4.8	12.9	-85.7	-12.3	0.4	9.4	0.1	8.0
2013: 01 .....	5.8	26.6	13.9	12.7	10.1	13.6	16.0	228.9	-51.0	4.5	7.3	4.4	-5.4
02 .....	5.6	31.2	9.3	8.0	-2.0	8.7	25.6	73.3	92.6	10.1	10.6	10.9	26.2
03 .....	11.7	22.0	14.4	1.4	-7.9	10.5	16.5	-477.7	59.7	12.7	6.9	12.6	10.3
04 .....	16.0	13.8	8.5	13.6	6.9	8.7	21.7	107.2	28.5	14.3	9.1	14.7	5.6
2014: 01 .....	11.1	19.1	9.9	10.0	10.0	9.4	-3.2	-40.6	-22.0	9.6	7.9	12.5	23.0
02 .....	9.2	8.9	10.1	4.3	22.4	9.9	-12.5	-125.4	-2.6	7.4	6.8	7.5	-5.7
03 .....	10.3	23.5	7.7	10.9	15.7	8.1	-6.2	-70.2	-35.9	7.1	10.5	7.2	8.7
04 .....	10.2	28.3	15.2	13.3	4.8	13.3	-15.5	-107.6	-28.8	8.5	6.5	9.8	6.4
2015: 01 .....	12.6	16.2	7.1	14.7	10.4	8.2	4.1	-122.9	77.2	11.3	8.1	4.0	7.7
02 .....	7.9	21.3	10.3	26.7	10.8	12.3	12.2	-41.9	-52.3	7.6	6.8	9.4	5.8
03 .....	11.7	21.0	3.3	2.6	6.4	3.2	10.4	-51.4	487.8	15.5	12.6	15.5	12.9
04 .....	4.4	13.6	1.8	21.0	9.4	4.9	14.5	-579.2	317.2	11.5	7.3	10.8	9.9
2016: 01 .....	8.7	26.6	15.1	10.1	5.7	12.9	14.9	-74.0	60.0	12.3	12.4	16.8	13.6
02 .....	7.6	7.2	-0.0	5.7	7.3	1.6	19.2	-109.9	229.9	11.7	7.5	9.9	6.0
03 .....	8.8	2.2	8.0	28.2	2.8	10.1	3.3	-122.3	-82.0	4.2	5.2	4.4	5.6
04 .....	8.8	13.9	11.3	7.7	0.6	9.5	-7.9	-15.2	-71.3	3.9	6.1	4.3	3.9
2017: 01 .....	12.2	-5.4	-6.6	12.0	1.4	-3.1	-11.8	525.8	-53.8	4.4	0.9	5.1	3.2

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1. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.

2. Compared with the corresponding period of the preceding fiscal year.

3. The information on this page is an analysis of the National Revenue Fund.

4. Sales duty is included before 1983 and general sales tax before October 1991.

5. Compared with the actual outcome of previous fiscal years.

## Public finance

### Selected data

End of	Percentage of GDP						Percentage of total revenue							
	National government finance			Primary balance <sup>1</sup>	Non-financial public-sector borrowing requirement	Total gross loan debt <sup>2</sup>	Taxes on income, profits and capital gains			Taxes on property <sup>5</sup>	Taxes on goods and services			Taxes on international trade and transactions
	Revenue (4433K)	Expenditure (4434K)	Deficit (-)/ Surplus (+) (4420K)				Payable by persons and individuals (4429K)	Payable by companies <sup>3</sup> (4430K)	Total <sup>4</sup> (4425K)		Value-added tax <sup>6</sup> (4431K)	Excise duties		
				General Fuel levy (4437K)	Other excise duties (4435K)									
<b>Budget<sup>7</sup></b>	<b>25.6</b>	<b>29.8</b>	<b>-4.1</b>	<b>-1.1</b>	<b>6.1</b>	<b>47.3<sup>8</sup></b>	<b>36.8</b>	<b>21.1</b>	<b>57.9</b>	<b>1.3</b>	<b>26.5</b>	<b>5.2</b>	<b>3.5</b>	<b>4.0</b>
<b>2015/2016</b>	<b>26.5</b>	<b>30.0</b>	<b>-3.6</b>	<b>-0.2</b>	<b>5.0</b>	<b>50.9<sup>8</sup></b>	<b>38.1</b>	<b>19.5</b>	<b>57.5</b>	<b>1.3</b>	<b>25.9</b>	<b>5.6</b>	<b>3.6</b>	<b>4.7</b>
31 March														
2012 .....	24.1	28.9	-4.8	-2.3	5.3	38.6	33.9	23.6	57.5	1.1	25.8	4.9	3.7	4.6
2013 .....	23.8	29.1	-5.3	-2.7	5.5	41.1	35.1	22.9	58.0	1.1	27.3	5.1	3.9	5.0
2014 .....	24.4	29.0	-4.6	-1.8	5.0	43.8	35.3	22.4	57.7	1.2	27.0	5.0	3.6	5.1
2015 .....	24.7	29.3	-4.5	-1.5	4.1	46.5	37.0	21.7	58.7	1.3	27.3	5.1	3.7	4.3
2016 .....	25.9	30.2	-4.2	-1.1	3.7	49.0	36.4	20.3	56.7	1.4	26.3	5.2	3.6	4.4
2017 .....	25.8	29.7	-3.9	-0.6	3.2	50.9	37.6	21.1	58.7	1.4	25.5	5.5	3.5	4.1
31 December														
2011 .....	24.0	28.0	-4.0	-1.6	4.2	38.2	33.6	23.5	57.1	1.1	26.7	5.0	3.7	4.3
2012 .....	23.9	29.1	-5.2	-2.6	6.0	41.0	34.5	23.3	57.8	1.0	26.6	5.0	3.8	4.9
2013 .....	24.3	29.0	-4.8	-2.1	5.5	44.1	35.1	22.4	57.5	1.2	26.9	5.0	3.5	5.3
2014 .....	24.4	29.1	-4.7	-1.8	4.3	47.0	36.6	22.0	58.5	1.3	27.6	5.0	3.7	4.4
2015 .....	25.6	29.8	-4.2	-1.2	3.8	49.3	36.7	20.6	57.2	1.4	26.1	5.2	3.6	4.3
2016 .....	25.8	30.0	-4.2	-1.0	3.9	51.7	37.1	20.4	57.5	1.4	26.3	5.5	3.5	4.3
2012: 02 .....	22.7	26.5	-3.8	-1.5	4.0	39.5	34.2	29.4	63.6	1.1	23.4	5.2	3.6	3.6
03 .....	21.6	30.6	-9.0	-6.0	6.7	39.8	36.5	18.6	55.1	1.1	29.8	6.1	3.9	5.2
04 .....	24.1	28.4	-4.3	-2.3	5.6	41.0	32.3	24.2	56.4	1.1	28.0	4.8	3.9	5.4
2013: 01 .....	26.6	30.8	-4.2	-0.9	5.8	41.1	37.2	19.8	57.1	1.1	27.7	4.6	4.1	5.7
02 .....	23.1	27.0	-4.0	-1.8	5.7	42.2	35.1	25.9	61.0	1.3	23.3	5.1	3.2	4.0
03 .....	22.3	30.0	-7.7	-4.4	6.5	42.9	36.0	18.5	54.6	1.2	30.2	5.5	3.2	5.4
04 .....	25.2	28.4	-3.2	-1.2	4.2	44.1	32.2	25.1	57.2	1.1	26.6	4.8	3.7	5.8
2014: 01 .....	26.7	30.5	-3.7	-0.1	3.7	43.8	37.8	20.1	57.9	1.2	27.8	4.6	4.1	5.0
02 .....	23.1	26.9	-3.8	-1.7	4.7	44.6	35.6	26.4	62.0	1.4	23.9	4.9	3.6	3.3
03 .....	22.3	30.9	-8.6	-4.9	7.0	46.1	37.4	18.8	56.2	1.4	30.4	5.6	3.4	4.7
04 .....	25.6	28.2	-2.7	-0.6	1.9	47.0	35.5	22.7	58.2	1.3	28.2	5.0	3.5	4.5
2015: 01 .....	27.9	30.9	-3.0	0.9	2.8	46.5	39.1	19.4	58.5	1.2	26.7	4.8	4.1	4.7
02 .....	23.3	26.9	-3.7	-1.7	5.2	47.1	37.7	24.4	62.1	1.5	24.5	5.8	3.7	3.4
03 .....	24.4	32.9	-8.6	-4.4	5.9	48.5	36.9	17.4	54.3	1.5	27.2	5.0	3.1	4.5
04 .....	26.8	28.5	-1.7	0.3	1.3	49.3	33.2	21.3	54.4	1.3	25.8	5.4	3.5	4.6
2016: 01 .....	29.2	32.3	-3.1	1.2	2.7	49.0	37.9	18.7	56.6	1.4	27.4	4.7	3.8	4.8
02 .....	24.3	27.1	-2.8	-0.7	6.0	50.1	37.2	22.6	59.9	1.5	21.9	5.5	3.6	3.7
03 .....	23.7	32.3	-8.7	-4.1	5.2	50.5	38.9	17.8	56.7	1.4	28.2	6.2	3.1	4.5
04 .....	26.1	28.3	-2.2	-0.2	1.7	51.7	34.6	22.5	57.0	1.4	27.6	5.6	3.4	4.1
2017: 01 .....	29.0	31.1	-2.0	2.7	0.2	50.9	39.7	21.2	60.9	1.2	24.5	5.0	3.7	4.1

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- The deficit/surplus recalculated by excluding interest payments from total expenditure.
- As at end of the period.
- Companies include corporations and other enterprises. Including secondary tax on companies and tax on retirement funds.
- Including other taxes on income and profits not divisible between individuals and companies.
- Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
- Sales duty is included before 1983 and general sales tax before October 1991.
- Compared with the actual outcome of previous fiscal years.
- As at end of the period as per *Budget Reviews 2015 and 2016*.