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General notes

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 finance¹

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 ²	Other ³	Total	Skills development levy	Transfer duties	Other ⁴	Total	Value-added tax ⁵	Excise duties		Other ⁷	Total
(4570M)	(4571M)	(4572M)	(4573M)	(4574M)	(4575M)	(4576M)	(4577M)	(4578M)	(4579M)	(4580M)	(4581M)	(4582M)	
Budget													
2017/2018	700 778	34 717	3 658	739 153	16 641	8 423	8 086	16 509	312 750	70 902	43 510	12 143	439 306
2018/2019	737 063	31 469	4 459	772 991	16 929	8 347	8 964	17 311	348 110	77 509	46 525	12 454	484 597
31 March													
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
2018	678 367	28 560	4 777	711 703	16 012	7 723	8 862	16 585	297 998	70 949	41 137	11 973	422 056
31 December													
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
2017	663 415	32 488	4 320	700 222	15 891	7 868	7 915	15 782	293 864	68 608	40 383	11 842	414 696
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
Apr	36 575	2 946	201	39 722	999	591	683	1 274	20 106	5 003	4 833	1 011	30 953
May	35 711	3 281	191	39 183	1 263	744	540	1 284	20 485	5 624	2 103	902	29 114
Jun	85 861	1 161	276	87 298	1 434	750	949	1 699	22 632	5 685	2 324	1 018	31 659
Jul	32 750	1 794	240	34 785	967	604	677	1 281	23 971	5 498	4 010	1 116	34 595
Aug	61 306	1 444	245	62 995	1 420	669	557	1 227	23 509	6 074	2 009	942	32 535
Sep	56 696	1 660	391	58 747	1 396	566	567	1 133	25 598	6 084	2 550	1 019	35 251
Oct	37 279	4 058	226	41 563	1 230	656	626	1 282	25 640	6 130	4 055	1 098	36 923
Nov	34 663	2 713	263	37 639	1 320	747	710	1 457	24 593	6 352	3 177	938	35 060
Dec	101 774	1 339	354	103 467	1 554	398	803	1 200	28 830	6 154	3 395	975	39 353
2018: Jan	41 917	2 518	340	44 775	1 506	621	806	1 427	23 037	6 301	4 780	1 093	35 210
Feb	83 491	2 465	315	86 271	1 333	663	882	1 546	25 420	6 009	3 854	913	36 196
Mar	70 344	3 182	1 734	75 260	1 590	713	1 062	1 775	34 178	6 034	4 046	949	45 206
Apr	38 824	2 555	195	41 574	1 344	608	711	1 319	21 358	5 781	5 431	1 040	33 610
May	38 426	4 093	274	42 793	1 223	697	584	1 281	26 356	5 955	2 523	880	35 714
Jun	90 869	1 588	665	93 122	1 484	637	728	1 365	27 920	6 066	2 691	997	37 674
Jul	36 612	2 073	415	39 100	1 370	610	598	1 208	28 092	6 222	4 484	1 149	39 946
Aug	66 816	1 650	231	68 696	1 429	639	556	1 195	28 616	6 649	2 464	975	38 704
Sep	59 382	1 399	489	61 270	1 422	560	634	1 194	29 479	6 922	3 221	994	40 615

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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 finance¹

R millions

Revenue						Expenditure						Cash book balance before borrowing	End of
Tax revenue						Non-tax revenue ¹²	Total ¹	Voted amounts	Interest	Other ¹³	Total		
Taxes on international trade and transactions			Other taxes ¹⁰	Less: SACU payments ¹¹	Total								
Import ^{6,8} duties	Other ⁹	Total											
(4590M)	(4591M)	(4592M)	(4593M)	(4594M)	(4595M)	(4596M)	(4597M)	(4598M)	(4599M)	(4600M)	(4601M)	(4602M)	
52 608	1 040	53 647	-	55 951	1 209 304	33 113	1 242 417	767 038	162 243	479 934	1 409 215	-166 798	Budget
52 601	1 204	54 050	-	48 289	1 296 447	24 699	1 321 146	814 509	180 014	517 677	1 512 200	-191 054	2017/2018
													31 March
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	-	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	29 780	1 134 137	716 754	146 337	442 409	1 305 500	-171 362	2017
49 152	788	49 939	-24	55 951	1 160 321	32 592	1 192 913	768 845	162 570	473 570	1 404 985	-212 073	2018
													31 December
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
47 364	812	48 176	-17	51 825	1 142 926	32 579	1 175 505	759 869	156 490	465 756	1 382 115	-206 610	2017
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	4 121	135 473	77 818	14 480	39 904	132 202	3 271	Mar
1 472	76	1 548	1	13 998	60 499	3 126	63 625	52 578	3 392	38 554	94 524	-30 900	Apr
3 799	71	3 870	0	-	74 714	1 938	76 652	57 187	3 377	37 368	97 931	-21 280	May
3 703	188	3 891	205	-	126 186	4 987	131 172	58 885	17 578	39 414	115 876	15 296	Jun
3 818	-140	3 678	-204	13 977	61 124	1 463	62 587	96 543	20 015	38 490	155 049	-92 462	Jul
3 675	192	3 867	-1	-	102 043	1 647	103 690	55 277	20 130	42 375	117 782	-14 092	Aug
4 421	-29	4 392	-1	-	100 918	1 621	102 539	53 771	14 132	38 284	106 187	-3 648	Sep
4 912	82	4 994	-18	13 988	71 986	2 214	74 200	67 082	3 498	38 460	109 040	-34 840	Oct
4 637	42	4 680	-4	-	80 152	1 870	82 022	54 952	4 081	38 321	97 354	-15 333	Nov
4 175	105	4 280	1	-	149 855	7 103	156 958	83 433	18 364	42 454	144 251	12 707	Dec
4 363	21	4 384	-0	13 988	73 314	886	74 199	55 067	21 837	38 631	115 535	-41 335	2018: Jan
4 257	61	4 318	1	-	129 664	1 103	130 767	50 602	21 538	38 859	110 999	19 769	Feb
5 921	118	6 039	-4	-	129 867	4 635	134 502	83 468	14 628	42 361	140 457	-5 956	Mar
1 612	67	1 679	-0	12 072	67 454	1 710	69 164	68 682	3 044	41 128	112 855	-43 691	Apr
3 943	48	3 991	0	-	85 003	913	85 916	59 647	3 265	40 713	103 625	-17 709	May
4 005	82	4 087	-8	-	137 725	4 761	142 486	50 037	18 017	40 656	108 710	33 776	Jun
4 900	113	5 013	-0	12 072	74 565	1 176	75 741	107 075	23 604	40 886	171 566	-95 825	Jul
4 470	4	4 474	-0	-	114 498	1 092	115 590	54 603	23 938	44 924	123 465	-7 875	Aug
4 720	95	4 815	-1	-	109 315	1 812	111 127	51 624	15 407	40 835	107 865	3 262	Sep

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- 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	Cash-flow revenue ¹ (4045M)	Cash-flow expenditure ² (4610M)	Cash-flow balance ³ (4050M)	Cost/profit on revaluation of foreign debt at redemption ⁴ (4611M)	Accrual adjustments ⁵ (4016M)	Net borrowing requirement ³ (4612M)	Financing					Change in cash balances ⁸ (4003M)	Total (4030M)
							Treasury bills and short-term loans (4023M)	Domestic government bonds ⁵ (4022M)	Foreign bonds and loans ⁶ (4026M)	Other financing ⁷ (4031M)			
31 March													
2013	798 423	973 770	-175 347	2 369	50 968	-122 010	22 555	131 365	-13 991	-11 287	-6 632	122 010	
2014	893 588	1 048 215	-154 628	-5 668	-25 068	-185 363	23 048	154 528	6 046	-15 824	17 564	185 363	
2015	958 723	1 131 794	-173 071	-5 479	17 454	-161 096	9 569	160 561	13 836	-17 033	-5 838	161 096	
2016	1 081 417	1 244 586	-163 169	-1 515	14 154	-150 529	13 075	146 387	-2 365	-18 266	11 698	150 529	
2017	1 142 839	1 305 500	-162 661	-12 643	25 182	-150 121	40 507	113 862	49 024	-27 056	-26 216	150 121	
2018	1 198 371	1 416 634	-218 263	-2 105	37 978	-182 390	33 408	169 774	31 878	-21 133	-31 538	182 390	
31 December													
2012	787 950	953 927	-165 977	2 440	9 509	-154 028	-3 256	157 514	-1 900	-9 642	11 312	154 028	
2013	867 158	1 036 734	-169 576	-5 530	24 327	-150 778	36 713	142 945	6 046	-14 983	-19 943	150 778	
2014	944 084	1 111 913	-167 829	-5 566	15 857	-157 538	41 375	136 943	13 808	-20 093	-14 495	157 538	
2015	1 041 909	1 203 374	-161 466	-1 447	8 082	-154 831	-5 312	151 243	-2 478	-17 454	28 831	154 831	
2016	1 125 971	1 306 443	-180 472	-12 845	31 844	-161 473	51 203	141 302	48 891	-22 796	-57 127	161 473	
2017	1 180 550	1 377 703	-197 153	-2 184	25 713	-173 623	40 154	127 642	31 767	-22 072	-3 867	173 623	
2016: Apr.....	67 265	114 606	-47 341	-7 710	22 244	-32 807	2 430	13 325	11 642	-2 844	8 255	32 807	
May.....	74 421	94 517	-20 096	-5	2 776	-17 325	4 342	16 655	-2	-5 430	1 760	17 325	
Jun.....	122 542	98 286	24 256	-	2 689	26 945	5 317	15 691	-	-3 082	-44 871	-26 945	
Jul.....	63 958	147 593	-83 634	-198	26 702	-57 131	5 701	15 402	-225	-3 544	39 797	57 131	
Aug.....	100 130	101 179	-1 049	-	-27 679	-28 728	7 344	15 430	-	-760	6 714	28 728	
Sep.....	97 495	112 089	-14 594	-	10 723	-3 871	23 637	-9 047	-	-2 400	-8 319	3 871	
Oct.....	72 382	110 442	-38 060	-4 647	13 439	-29 268	8 650	13 224	37 723	-3 612	-26 716	29 268	
Nov.....	77 468	110 253	-32 785	-4	14 883	-17 907	10 574	13 386	-2	244	-6 295	17 907	
Dec.....	144 854	100 837	44 018	-	-18 349	25 669	-581	8 089	-	-477	-32 699	-25 669	
2017: Jan.....	65 963	98 824	-32 861	-79	-3 124	-36 065	6 757	-20 290	-111	-2 308	52 017	36 065	
Feb.....	120 051	107 776	12 275	-	12 100	24 375	-15 800	15 219	-	-1 417	-22 377	-24 375	
Mar.....	136 310	109 099	27 212	-	-31 220	-4 008	-17 864	16 780	-	-1 424	6 517	4 008	
Apr.....	63 072	122 564	-59 492	-374	21 492	-38 375	13 521	13 350	-634	-2 602	14 741	38 375	
May.....	77 612	98 818	-21 206	-4	5 119	-16 091	-790	17 840	-2	-4 734	3 777	16 091	
Jun.....	131 600	105 466	26 134	-1 201	1 425	26 357	8 535	15 390	-633	-2 730	-46 919	-26 357	
Jul.....	63 376	159 971	-96 594	-87	8 261	-88 420	8 597	12 824	-111	-527	67 638	88 420	
Aug.....	104 847	118 130	-13 283	-	-1 268	-14 552	8 626	15 545	-	-1 399	-8 220	14 552	
Sep.....	100 942	101 369	-428	-	-3 235	-3 663	16 463	-3 793	33 895	-840	-42 061	3 663	
Oct.....	76 436	115 283	-38 848	-435	10 230	-29 052	4 949	14 226	-634	-1 389	11 900	29 052	
Nov.....	82 360	98 876	-16 516	-4	4 159	-12 360	5 795	18 016	-2	-514	-10 935	12 360	
Dec.....	157 982	141 527	16 455	-	1 774	18 229	1 366	12 536	-	-2 187	-29 944	-18 229	
2018: Jan.....	74 190	124 062	-49 871	-	-40 516	-90 387	44 540	12 920	-	-1 411	34 339	90 387	
Feb.....	131 995	114 938	17 057	-	53 409	70 466	-63 797	22 944	-	-576	-29 036	-70 466	
Mar.....	133 959	115 629	18 330	-	-22 872	-4 543	-14 395	17 977	-	-2 223	3 184	4 543	
Apr.....	69 259	133 170	-63 911	-309	26 425	-37 796	16 442	14 257	-634	-1 496	9 227	37 796	
May.....	87 291	103 909	-16 618	-3	615	-16 006	-9 929	12 247	25 256	-3 786	-7 781	16 006	
Jun.....	142 457	113 464	28 993	-	6 512	35 505	-1 920	15 895	-	-2 219	-47 261	-35 505	
Jul.....	76 471	174 500	-98 029	-	7 491	-90 538	20 621	13 628	-	-3 803	60 093	90 538	
Aug.....	116 320	126 725	-10 405	-	2 929	-7 476	-3 681	14 621	-	-1 090	-2 374	7 476	
Sep.....	111 189	113 183	-1 995	-	17 906	15 912	10 814	13 066	-	-1 937	-37 855	-15 912	

KB403

- Including extra-ordinary receipts.
- 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 (+).
- Including accrual adjustments such as surrenders, late departmental requests, etc.
- 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 (+). As published in Table 4 of the monthly *Statement of National governments' Revenue, Expenditure and Borrowing*, issued by National Treasury.

National government financing according to ownership of government debt

R millions

End of	Net borrowing requirement (4612M)	Financing of deficit/Use of surplus								
		Change in net indebtedness to ¹					Public Investment Corporation ² (4061M)	Non-monetary private sector ⁴ (4565M)	Less: Discount (+)/ premium (-)/ revaluation (+) on government bonds (4070M)	Total financing (4071M)
		Monetary sector			Total (4069M)					
		Change in debt instruments (4066M)	Change in cash balances ³ (4003M)							
31 March										
2013	-122 010	25 474	-6 632	18 842	24 584	95 797	17 214	122 010		
2014	-185 363	-3 567	17 564	13 997	52 877	142 949	24 460	185 363		
2015	-161 096	78 707	-5 838	72 869	45 136	64 431	21 340	161 096		
2016	-150 529	54 879	11 698	66 576	22 682	88 047	26 776	150 529		
2017	-150 121	59 352	-26 216	33 136	-5 158	167 614	45 470	150 121		
2018	-182 390	83 382	-31 538	51 844	24 427	154 265	48 147	182 390		
31 December										
2012	-154 028	21 728	11 312	33 040	10 741	128 537	18 290	154 028		
2013	-150 778	15 969	-19 943	-3 975	56 564	121 555	23 366	150 778		
2014	-157 538	71 337	-14 495	56 841	50 920	79 812	30 035	157 538		
2015	-154 831	41 509	28 831	70 340	29 276	72 024	16 810	154 831		
2016	-161 473	86 309	-57 127	29 182	98	173 762	41 569	161 473		
2017	-173 623	73 571	-3 867	69 704	15 412	137 707	49 200	173 623		
2016: 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.....	-36 065	-2 631	52 017	49 385	-6 480	-3 526	3 315	36 065		
Feb.....	24 375	-4 936	-22 377	-27 313	-222	7 020	3 860	-24 375		
Mar.....	-4 008	-6 221	6 517	297	2 267	5 082	3 637	4 008		
Apr.....	-38 375	5 504	14 741	20 245	-224	22 514	4 161	38 375		
May.....	-16 091	59	3 777	3 837	2 539	16 185	6 470	16 091		
Jun.....	26 357	13 826	-46 919	-33 094	969	10 292	4 525	-26 357		
Jul.....	-88 420	5 352	67 638	72 990	1 413	16 329	2 312	88 420		
Aug.....	-14 552	17 966	-8 220	9 746	2 152	6 581	3 927	14 552		
Sep.....	-3 663	12 706	-42 061	-29 355	1 413	34 537	2 932	3 663		
Oct.....	-29 052	10 583	11 900	22 482	6 468	3 799	3 697	29 052		
Nov.....	-12 360	15 504	-10 935	4 569	4 392	7 456	4 057	12 360		
Dec.....	18 229	5 859	-29 944	-24 086	724	11 439	6 307	-18 229		
2018: Jan.....	-90 387	-5 283	34 339	29 055	1 082	63 420	3 170	90 387		
Feb.....	70 466	1 938	-29 036	-27 098	1 888	-42 326	2 929	-70 466		
Mar.....	-4 543	-632	3 184	2 553	1 610	4 040	3 660	4 543		
Apr.....	-37 796	14 163	9 227	23 390	2 374	14 312	2 281	37 796		
May.....	-16 006	12 181	-7 781	4 400	7 554	9 260	5 207	16 006		
Jun.....	35 505	14 091	-47 261	-33 170	6 936	-5 120	4 151	-35 505		
Jul.....	-90 538	3 297	60 093	63 389	-127	32 975	5 699	90 538		
Aug.....	-7 476	5 086	-2 374	2 712	5 464	2 366	3 067	7 476		
Sep.....	15 912	11 936	-37 855	-25 919	5 111	10 022	5 126	-15 912		

KB433

- 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 At face value

R millions

End of	Gross loan debt											
	Domestic debt											
	Marketable									Non-marketable		
	Treasury bills					Bonds				Total marketable	Short-term loans ⁴	Bonds ⁵
Up to 91 days (4073M)	182 days (4074M)	273 days (4075M)	364 days (4076M)	Total ³ (4078M)	Fixed-rate (4099M)	Inflation-linked (4191M)	Zero-coupon and floating-rates (4192M)	Total (4086M)				
31 March												
2017	37 718	54 749	70 080	87 422	249 969	1 288 886	442 620	150	1 731 656	1 981 626	27 199	11 355
2018	27 428	56 833	88 948	120 111	293 320	1 443 266	506 161	150	1 949 578	2 242 898	17 256	11 711
31 December												
2016	44 117	53 110	68 130	82 996	248 353	1 251 877	457 108	150	1 709 135	1 957 488	55 723	11 141
2017	43 006	61 893	86 948	113 081	304 927	1 395 650	490 178	150	1 885 978	2 190 905	39 301	11 619
2018: Apr	23 844	56 393	89 202	121 651	291 090	1 456 695	509 271	150	1 966 115	2 257 205	35 928	11 697
May	26 377	54 535	88 427	122 731	292 069	1 467 502	515 917	150	1 983 569	2 275 639	25 019	11 727
Jun	25 857	53 495	87 334	123 741	290 427	1 482 584	520 877	150	2 003 615	2 294 042	24 742	11 524
Jul	26 236	54 270	88 394	125 381	294 281	1 495 012	527 779	150	2 022 942	2 317 223	41 509	11 596
Aug.....	23 157	55 816	86 780	125 731	291 484	1 508 212	532 263	150	2 040 629	2 332 113	40 625	11 592
Sep.....	25 157	57 266	87 947	126 021	296 391	1 521 079	537 592	150	2 058 821	2 355 213	46 532	11 612

KB405

- Guarantees to Public Institutions, Independent Power Producers and Public-private partnerships. Including accrued interest. Data for quarter-end months are sourced from National Treasury and are kept constant for the following two months.
- Valued at appropriate foreign-exchange rates as at the end of each period.
- Before 1990, Tax Treasury bills were included.
- 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.

Marketable national government debt¹ At market value

R millions

End of	Marketable gross loan debt											
	Domestic debt											
	Treasury bills					Bonds				Total domestic debt	Foreign debt ²	Total
	Up to 91 days (4073X)	182 days (4074X)	273 days (4075X)	364 days (4076X)	Total (4078X)	Fixed-rate (4099X)	Inflation-linked (4191X)	Zero-coupon and floating-rates (4192X)	Total (4086X)			
31 March												
2017	37 396	53 722	68 061	84 091	243 270	1 199 968	475 778	125	1 675 871	1 919 141	216 314	2 135 455
2018	27 212	55 884	86 652	115 833	285 580	1 427 780	537 960	136	1 965 876	2 251 456	219 560	2 471 016
31 December												
2016	43 693	52 068	66 144	79 696	241 600	1 178 104	501 366	121	1 679 591	1 921 191	221 079	2 142 270
2017	42 601	60 734	84 464	108 552	296 351	1 320 066	508 828	133	1 829 028	2 125 378	232 800	2 358 179
2018: Apr	23 644	55 436	86 931	117 327	283 339	1 431 034	524 893	137	1 956 063	2 239 402	226 186	2 465 588
May	26 129	53 559	86 085	118 314	284 087	1 412 913	524 369	137	1 937 420	2 221 507	252 949	2 474 456
Jun	25 633	52 513	84 981	119 272	282 399	1 398 296	515 394	138	1 913 828	2 196 227	271 615	2 467 842
Jul	26 039	53 306	86 081	120 968	286 393	1 424 832	517 879	139	1 942 851	2 229 244	263 180	2 492 424
Aug.....	22 949	54 782	84 368	121 157	283 257	1 389 455	519 536	140	1 909 131	2 192 388	289 354	2 481 742
Sep.....	24 925	56 206	85 508	121 426	288 065	1 393 666	523 150	141	1 916 957	2 205 022	279 450	2 484 471

KB455

- Market value calculations are based on the dirty price (all-in price), which includes accrued interest.
- Valued at 14h30 foreign-exchange rates as at the end of each period.

National government debt At face value

R millions

Domestic debt		Gross loan debt					Cash balances ⁷	Total net loan debt	Gold and Foreign Exchange contingency Reserve Account ⁸	Government financial guarantees ¹		End of
Other debt ⁶	Total non-marketable	Total domestic debt	Foreign debt ²		Total gross loan debt	Approved value				Exposure value		
(4094M)	(4104M)	(4105M)	Marketable	Non-marketable	Total foreign debt	(4114M)	(4115M)	(4113M)	(4109M)	(4118M)	(4119M)	
												31 March
46	38 600	2 020 225	206 778	5 976	212 754	2 232 979	216 911	2 016 068	-231 158	611 467	426 234	2017
46	29 013	2 271 910	214 175	3 636	217 811	2 489 721	225 189	2 264 533	-193 917	601 605	453 039	2018
												31 December
46	66 910	2 024 398	212 695	6 278	218 973	2 243 371	264 093	1 979 278	-304 653	600 397	396 573	2016
46	50 966	2 241 871	221 746	3 785	225 531	2 467 402	244 376	2 223 025	-231 158	605 838	434 292	2017
46	47 670	2 304 876	224 008	2 758	226 766	2 531 642	233 337	2 298 305	-193 917	601 605	453 039	2018: Apr
46	36 791	2 312 430	251 613	2 753	254 366	2 566 796	225 966	2 340 830	-193 917	601 605	453 039	May
46	36 312	2 330 354	275 308	2 975	278 283	2 608 637	291 878	2 316 759	-193 917	596 152	465 946	Jun
46	53 151	2 370 374	261 610	2 871	264 481	2 634 855	224 428	2 410 427	-193 917	596 152	465 946	Jul
46	52 263	2 384 376	294 226	3 152	297 378	2 681 754	243 253	2 438 500	-193 917	596 152	465 946	Aug
46	58 190	2 413 403	283 324	3 073	286 396	2 699 799	274 641	2 425 158	-193 917	...	...	Sep

KB406

5. Including floating-rate bonds and from May 2004 RSA government retail bonds.

6. 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.

7. The foreign currency portion of cash balances included here is revalued at 14h30 foreign-exchange rates as at end of each period.

8. 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.

Ratios of selected national government debt data valued at face value

Percentage

Period	As a ratio of GDP				As a ratio of total gross loan debt	
	Gross domestic debt (4105R)	Gross foreign debt ¹ (4108R)	Total gross loan debt (4116K)	Total net loan debt (4117K)	Gross domestic debt (4105S)	Gross foreign debt ¹ (4108S)
Budget						
2017/2018	48.7	4.7	53.3	48.6	91.2	8.8
2018/2019	49.8	5.3	55.1	50.3	90.3	9.7
31 March						
2017	45.8	4.8	50.6	45.7	90.5	9.5
2018	48.1	4.6	52.7	48.0	91.3	8.7
31 December						
2016	46.5	5.0	51.6	45.5	90.2	9.8
2017	48.2	4.8	53.0	47.8	90.9	9.1
2017: 02	46.9	4.6	51.5	46.0	91.1	8.9
03	47.5	5.4	53.0	47.7	89.7	10.3
04	48.2	4.8	53.0	47.8	90.9	9.1
2018: 01	48.1	4.6	52.7	48.0	91.3	8.7
02	48.5	5.8	54.3	48.2	89.3	10.7
03	49.3	5.9	55.2	49.6	89.4	10.6

KB456

1. Valued at 14h30 foreign-exchange rates as at the end of each period.

Ownership distribution of domestic marketable debt¹

R millions

End of	National government								
	Treasury bills				Bonds				
					Short-term bonds ²				
	Monetary authority ⁴ (4098M)	Banks (4082M)	Other holders ⁵ (4092M)	Total (4085M)	Monetary sector		Public Investment Corporation ⁶ (4150M)	Non-monetary private sector ⁷ (4560M)	Total short term (4158M)
SARB (4159M)					Banks (4153M)				
31 March									
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	48 289	109 707
2015	73	189 253	12 890	202 216	917	67 550	13 402	60 161	142 030
2016	2 046	191 435	15 987	209 467	917	112 173	7 609	39 595	160 294
2017	73	231 587	18 310	249 969	917	96 665	-	50 743	148 326
2018	124	262 678	30 517	293 320	2 017	65 250	594	41 388	109 248
31 December									
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	68 957	161 844
2015	73	198 360	8 401	206 834	917	91 606	9 905	57 700	160 127
2016	73	235 903	12 377	248 353	917	89 931	6 719	30 922	128 489
2017	73	283 013	21 842	304 927	-	86 637	363	13 558	100 559
2016: Apr.....	2 057	196 983	12 491	211 531	917	119 795	7 609	28 351	156 672
May.....	2 069	204 556	6 998	213 622	917	127 653	7 609	20 874	157 053
Jun.....	73	207 145	10 021	217 238	917	122 803	7 609	25 947	157 276
Jul.....	73	212 419	5 408	217 900	917	122 399	7 489	24 027	154 832
Aug.....	73	213 011	7 112	220 195	917	116 216	7 489	28 435	153 056
Sep.....	73	217 509	9 775	227 357	917	104 047	6 729	17 161	128 854
Oct.....	73	223 715	11 137	234 924	917	104 300	6 719	17 158	129 093
Nov.....	73	228 769	14 635	243 477	917	98 135	6 719	23 307	129 078
Dec.....	73	235 903	12 377	248 353	917	89 931	6 719	30 922	128 489
2017: Jan.....	73	240 209	11 473	251 754	917	100 757	14	54 315	156 003
Feb.....	73	230 128	21 125	251 325	917	98 398	-	52 076	151 391
Mar.....	73	231 587	18 310	249 969	917	96 665	-	50 743	148 326
Apr.....	59	232 691	16 987	249 737	917	93 934	-	53 474	148 326
May.....	59	228 936	24 432	253 427	917	101 452	-	45 956	148 326
Jun.....	69	237 467	19 921	257 457	917	106 452	344	37 693	145 406
Jul.....	73	241 694	18 838	260 605	917	99 080	344	45 064	145 406
Aug.....	73	252 477	20 490	273 040	917	90 451	285	31 078	122 731
Sep.....	73	265 070	19 961	285 104	-	86 964	371	13 223	100 559
Oct.....	73	271 055	20 782	291 909	-	90 452	363	9 743	100 559
Nov.....	73	273 018	25 427	298 517	-	87 599	363	12 596	100 559
Dec.....	73	283 013	21 842	304 927	-	86 637	363	13 558	100 559
2018: Jan.....	73	264 450	40 184	304 707	-	90 111	308	10 139	100 559
Feb.....	73	256 150	43 844	300 067	-	78 614	361	22 781	101 757
Mar.....	124	262 678	30 517	293 320	2 017	65 250	594	41 388	109 248
Apr.....	125	268 271	22 694	291 090	2 017	85 243	469	21 520	109 249
May.....	125	270 937	21 007	292 069	2 017	87 101	484	19 651	109 253
Jun.....	125	272 815	17 487	290 427	2 017	80 652	435	26 149	109 253
Jul.....	126	271 828	22 328	294 281	2 017	81 698	425	25 113	109 252
Aug.....	427	274 489	16 568	291 484	2 017	86 865	425	19 945	109 252
Sep.....	429	277 547	18 415	296 391	2 017	86 527	403	14 136	103 082

KB431

- 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 debt¹

R millions

National government						Total national government (4168M)	Total local government (4095K)	Total financial public enterprises (4096K)	Total non-financial public enterprises (4097K)	Total public sector (4564K)	End of
Bonds											
Long-term bonds ³											
Monetary sector		Public Investment Corporation ⁶ (4160M)	Non-monetary private sector ⁷ (4562M)	Total long term (4167M)	Total (4086M)						
SARB (4161M)	Banks (4162M)										
31 March											
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	1 217 508	1 409 713	16 113	19 681	211 143	1 464 445	2014
6 848	122 955	313 582	813 995	1 257 380	1 399 410	1 601 625	17 943	34 659	230 094	1 682 105	2015
6 848	129 055	342 057	934 320	1 412 279	1 572 573	1 782 041	17 483	38 619	246 286	1 874 961	2016
6 848	165 736	344 508	1 066 240	1 583 331	1 731 656	1 981 626	18 409	38 480	257 365	2 045 911	2017
5 837	249 301	368 340	1 216 851	1 840 329	1 949 578	2 242 898	20 427	39 209	261 775	2 270 988	2018
31 December											
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	1 358 459	1 578 606	18 109	34 212	223 839	1 634 620	2014
6 848	131 502	338 939	889 097	1 366 386	1 526 513	1 733 347	17 483	37 728	240 063	1 821 787	2015
6 848	181 942	342 224	1 049 633	1 580 647	1 709 135	1 957 488	18 409	38 149	257 335	2 023 029	2016
7 854	211 608	363 991	1 201 966	1 785 419	1 885 978	2 190 905	20 528	40 441	253 728	2 200 675	2017
6 848	117 403	339 807	969 842	1 433 899	1 590 570	1 802 102	...	...	...	...	2016: Apr
6 848	128 117	340 120	982 329	1 457 413	1 614 466	1 828 088	...	...	...	...	May
6 848	131 212	339 781	999 453	1 477 293	1 634 569	1 851 807	18 666	38 089	253 660	1 944 983	Jun
6 848	133 938	340 129	1 019 012	1 499 927	1 654 759	1 872 659	...	...	...	...	Jul
6 848	143 881	339 383	1 029 127	1 519 238	1 672 294	1 892 489	...	...	...	...	Aug
6 848	147 397	339 541	1 044 165	1 537 950	1 666 803	1 894 160	18 499	36 775	259 111	1 981 189	Sep
6 848	163 300	342 128	1 043 269	1 555 544	1 684 637	1 919 561	...	...	...	...	Oct
6 848	180 847	342 250	1 039 872	1 569 872	1 698 894	1 942 370	...	...	...	...	Nov
6 848	181 942	342 224	1 049 633	1 580 647	1 709 135	1 957 488	18 409	38 149	257 335	2 023 029	Dec
6 848	164 179	342 449	1 022 682	1 536 158	1 692 160	1 943 915	...	...	...	...	2017: Jan
6 848	171 683	342 241	1 039 077	1 559 849	1 711 239	1 962 565	...	...	...	...	Feb
6 848	165 736	344 508	1 066 240	1 583 331	1 731 656	1 981 626	18 409	38 480	257 365	2 045 911	Mar
6 848	172 880	344 284	1 076 830	1 600 841	1 749 167	1 998 904	...	...	...	...	Apr
6 848	169 177	346 823	1 102 303	1 625 152	1 773 477	2 026 905	...	...	...	...	May
6 848	169 462	347 448	1 124 229	1 647 986	1 793 392	2 050 849	18 319	38 650	256 705	2 107 066	Jun
6 848	177 955	348 861	1 129 458	1 663 122	1 808 527	2 069 132	...	...	...	...	Jul
6 848	193 768	351 071	1 153 581	1 705 268	1 827 999	2 101 039	...	...	...	...	Aug
7 854	197 279	352 399	1 169 049	1 726 580	1 827 138	2 112 242	20 619	39 342	259 759	2 146 858	Sep
7 854	198 388	358 875	1 179 387	1 744 503	1 845 062	2 136 972	...	...	...	...	Oct
7 854	214 783	363 267	1 180 673	1 766 577	1 867 135	2 165 653	...	...	...	...	Nov
7 854	211 608	363 991	1 201 966	1 785 419	1 885 978	2 190 905	20 528	40 441	253 728	2 200 675	Dec
7 854	221 413	365 129	1 207 114	1 801 510	1 902 068	2 206 775	...	...	...	...	2018: Jan
7 854	243 148	366 963	1 208 219	1 826 184	1 927 941	2 228 008	...	...	...	...	Feb
5 837	249 301	368 340	1 216 851	1 840 329	1 949 578	2 242 898	20 427	39 209	261 775	2 270 988	Mar
5 837	237 878	370 840	1 242 312	1 856 866	1 966 115	2 257 205	...	...	...	...	Apr
5 837	245 535	378 378	1 244 566	1 874 316	1 983 569	2 275 639	...	...	...	...	May
5 837	264 196	385 363	1 238 966	1 894 363	2 003 615	2 294 042	18 603	37 914	265 787	2 325 919	Jun
5 837	267 434	385 246	1 255 172	1 913 689	2 022 942	2 317 223	...	...	...	...	Jul
5 837	264 389	390 711	1 270 439	1 931 376	2 040 629	2 332 113	...	...	...	...	Aug
5 837	273 604	395 844	1 280 454	1 955 739	2 058 821	2 355 213	18 502	29 338	261 333	2 367 993	Sep

KB432

- 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 30 September 2018			Bond	Coupon rate	Redemption date	Amount outstanding as at 30 September 2018		
			Held by		Total ²				Held by		Total ²
			SARB ¹	Other parties					SARB ¹	Other parties	
R204	8.000	2018-12-21 2018/19	-	13 709.0	13 709.0	R2037	8.500	2037-01-31 2036/37	-	115 179.0	115 179.0
Z083	0.000	2019-09-30	-	150.0	150.0	I2038 *	2.250	2038-01-31 2037/38	-	49 249.0	49 249.0
R207	7.250	2020-01-15 2019/20	-	35 841.0	35 841.0				-	49 249.0	49 249.0
R208	6.750	2021-03-31 2020/21	2 016.5	51 358.2	53 374.7	R2040	9.000	2040-01-31 2039/40	-	81 503.0	81 503.0
R212 *	2.750	2022-01-31 2021/22	-	48 112.0	48 112.0	R214	6.500	2041-02-28 2040/41	-	92 233.0	92 233.0
R2023	7.750	2023-02-28 2022/23	3 816.4	75 990.6	79 807.0	R2044	8.750	2043-01-31 2042/43	-	42 746.0	42 746.0
R197 *	5.500	2023-12-07 2023/24	-	87 296.0	87 296.0	R2044	8.750	2044-01-31 2043/44	-	42 746.0	42 746.0
I2025 *	2.000	2025-01-31 2024/25	-	51 175.0	51 175.0	R2044	8.750	2045-01-31 2044/45	-	42 746.0	42 746.0
R186	10.500	2025-12-21 2025/26	338.3	70 645.7	70 984.0	I2046 *	2.500	2046-03-31 2045/46	-	47 247.0	47 247.0
R186	10.500	2026-12-21 2026/27	338.3	70 645.7	70 984.0	R2048	8.750	2047-02-28 2046/47	-	66 777.0	66 777.0
R186	10.500	2027-12-21	338.3	70 645.7	70 984.0	R2048	8.750	2048-02-28 2047/48	-	66 777.0	66 777.0
R210 *	2.600	2028-03-31 2027/28	-	56 164.0	56 164.0	R2048	8.750	2049-02-28 2048/49	-	66 777.0	66 777.0
I2029 *	1.875	2029-03-31 2028/29	-	18 932.0	18 932.0	I2050 *	2.500	2050-12-31 2050/51	-	69 011.0	69 011.0
R2030	8.000	2030-01-31 2029/30	-	119 740.0	119 740.0	sundry ³	variable	perpetual perpetual	-	0.1 0.1	0.1 0.1
R213	7.000	2031-02-28 2030/31	-	110 792.0	110 792.0				-		
R2032	8.250	2032-03-31 2031/32	1 006.0	94 594.0	95 600.0				-		
I2033 *	1.875	2033-02-28 2032/33	-	27 948.0	27 948.0				-		
R202 *	3.450	2033-12-07 2033/34	-	82 457.0	82 457.0				-		
R2035	8.875	2035-02-28 2034/35	-	82 392.0	82 392.0				-		
R209	6.250	2036-03-31 2035/36	-	99 383.0	99 383.0				-		

KB412

* 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 30 September 2018 for the coming 12 months

R millions

Bond	Coupon rate	Capital outstanding ¹	Interest date	Interest amount	Interest date	Interest amount	Bond	Coupon rate	Capital outstanding ¹	Interest date	Interest amount	Interest date	Interest amount
R002	5.000	0.1	15 Oct	0.0	15 Apr	0.0	R2044	8.750	128 236.7	31 Jan	5 610.4	31 Jul	5 610.4
R197 *	5.500	33 407.5	07 Dec	2 400.6	07 Jun	2 400.6	R213	7.000	110 792.4	28 Feb	3 877.7	31 Aug	3 877.7
R202 *	3.450	37 266.2	07 Dec	1 422.4	07 Jun	1 422.4	R214	6.500	92 232.9	28 Feb	2 997.6	31 Aug	2 997.6
							R2023	7.750	79 807.4	28 Feb	3 092.5	31 Aug	3 092.5
R186	10.500	212 952.1	21 Dec	11 180.0	21 Jun	11 180.0	R2048	8.750	200 330.1	28 Feb	8 764.4	31 Aug	8 764.4
R204	8.000	13 709.0	21 Dec	548.4	21 Jun	548.4	I2033 *	1.875	23 655.0	28 Feb	262.0	31 Aug	262.0
							R2035	8.875	82 391.5	28 Feb	3 656.1	31 Aug	3 656.1
I2050 *	2.500	49 840.0	31 Dec	862.6	30 Jun	862.6	Z083	15.250	129.5	30 Mar	9.2	30 Sep	9.2
R001	4.500	0.0	01 Jan	0.0	01 Jul	0.0	R208	6.750	53 374.7	31 Mar	1 801.4	30 Sep	1 801.4
R207	7.250	35 479.6	15 Jan	1 286.1	15 Jul	1 286.1	R209	6.250	99 382.6	31 Mar	3 105.7	30 Sep	3 105.7
							R210 *	2.600	29 497.8	31 Mar	730.1	30 Sep	730.1
R212 *	2.750	31 327.0	31 Jan	661.5	31 Jul	661.5	I2029 *	1.875	17 080.0	31 Mar	177.5	30 Sep	177.5
I2025 *	2.000	36 925.0	31 Jan	511.8	31 Jul	511.8	I2046 *	2.500	36 170.0	31 Mar	590.6	30 Sep	590.6
R2030	8.000	119 740.0	31 Jan	4 789.6	31 Jul	4 789.6	R2032	8.250	95 599.8	31 Mar	3 943.5	30 Sep	3 943.5
R2037	8.500	115 178.8	31 Jan	4 895.1	31 Jul	4 895.1							
I2038 *	2.250	35 535.0	31 Jan	554.0	31 Jul	554.0							
R2040	9.000	81 502.7	31 Jan	3 667.6	31 Jul	3 667.6							

R millions

Monthly interest payments		Monthly interest payments	
October 2018	0.0	April 2019	0.0
November 2018	0.0	May 2019	0.0
December 2018	16 414.0	June 2019	16 414.0
January 2019	21 976.2	July 2019	21 976.2
February 2019	22 650.4	August 2019	22 650.4
March 2019	10 358.0	September 2019	10 358.0

KB411

* Inflation-linked bonds.

1. Total nominal value outstanding (before revaluation for inflation-linked bonds) as at 30 September 2018.

Marketable bonds of national government by unexpired maturity

R millions

End of	Domestic						Foreign ¹				
	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 ² (4145M)	Exceeding 1 but not more than 3 years (4146M)	Exceeding 3 years (4147M)	Total (4106M)	
31 March											
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	77 567	493 507	614 294	1 217 508	154	10 579	10 938	105 493	127 011	95
2015	25 233	116 797	426 338	831 041	1 399 410	170	-	11 551	143 557	155 107	115
2016	52 738	107 556	396 832	1 015 448	1 572 573	179	12 589	2 073	174 637	189 298	102
2017	45 632	102 694	403 606	1 179 725	1 731 656	186	1 867	44 694	160 217	206 778	123
2018	15 949	93 299	516 294	1 324 035	1 949 578	192	-	49 239	164 936	214 175	132
31 December											
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	136 611	423 849	772 766	1 358 459	162	-	12 183	137 339	149 522	117
2015	24 518	135 610	393 009	973 376	1 526 513	179	12 775	2 194	183 925	198 894	105
2016	79 460	49 029	455 409	1 125 238	1 709 135	183	1 925	23 912	186 858	212 695	126
2017	29 039	71 520	483 826	1 301 593	1 885 978	190	-	50 925	170 820	221 746	135
2016: Apr	52 951	103 721	392 921	1 040 978	1 590 570	180	-	1 993	186 024	188 017	109
May	53 332	103 721	395 799	1 061 614	1 614 466	180	-	33 783	175 128	208 911	108
Jun	53 555	103 721	397 439	1 079 855	1 634 569	181	2 079	29 558	164 613	196 250	107
Jul	53 796	101 036	395 905	1 104 023	1 654 759	181	1 991	28 305	157 626	187 922	106
Aug	53 850	99 206	395 483	1 123 755	1 672 294	181	2 045	29 073	161 889	193 008	105
Sep	79 825	49 029	396 997	1 140 953	1 666 803	184	1 956	27 808	155 012	184 777	104
Oct	80 064	49 029	398 280	1 157 265	1 684 637	184	1 906	23 685	186 151	211 743	128
Nov	80 049	49 029	398 196	1 171 620	1 698 894	184	1 969	24 470	191 507	217 946	127
Dec	79 460	49 029	455 409	1 125 238	1 709 135	183	1 925	23 912	186 858	212 695	126
2017: Jan	48 494	107 509	396 282	1 139 876	1 692 160	187	1 892	23 511	184 091	209 495	125
Feb	47 767	103 624	399 509	1 160 340	1 711 239	186	1 832	22 761	178 184	202 776	124
Mar	45 632	102 694	403 606	1 179 725	1 731 656	186	1 867	44 694	160 217	206 778	123
Apr	45 632	102 694	405 990	1 194 852	1 749 167	186	1 863	44 589	160 018	206 470	122
May	45 632	102 694	410 851	1 214 300	1 773 477	185	1 847	47 762	155 344	204 953	121
Jun	44 847	100 559	412 873	1 235 114	1 793 392	185	-	47 192	153 737	200 929	121
Jul	44 847	100 559	415 403	1 247 718	1 808 527	185	-	47 708	155 484	203 192	120
Aug	22 172	100 559	426 733	1 278 535	1 827 999	186	-	47 577	155 127	202 703	119
Sep	-	100 559	428 991	1 297 589	1 827 138	188	-	55 809	187 079	242 888	138
Oct	-	100 559	431 501	1 313 002	1 845 062	188	-	58 244	195 190	253 434	137
Nov	-	100 559	432 717	1 333 859	1 867 135	187	-	56 289	188 700	244 989	136
Dec	29 039	71 520	483 826	1 301 593	1 885 978	190	-	50 925	170 820	221 746	135
2018: Jan	29 039	71 520	485 374	1 316 135	1 902 068	189	-	49 098	164 709	213 806	134
Feb	16 914	84 843	510 406	1 315 779	1 927 941	192	-	48 732	163 224	211 956	133
Mar	15 949	93 299	516 294	1 324 035	1 949 578	192	-	49 239	164 936	214 175	132
Apr	15 949	93 300	518 010	1 338 857	1 966 115	191	-	51 483	172 526	224 008	131
May	15 949	93 304	521 968	1 352 348	1 983 569	190	21 988	30 122	199 503	251 613	138
Jun	15 949	93 304	524 983	1 369 380	2 003 615	189	24 072	32 915	218 321	275 308	137
Jul	15 949	93 303	527 849	1 385 841	2 022 942	189	22 873	31 252	207 486	261 610	136
Aug	15 949	93 303	530 666	1 400 711	2 040 629	188	25 726	35 175	233 325	294 226	135
Sep	13 859	89 223	535 507	1 420 231	2 058 821	188	24 793	37 564	220 967	283 324	134

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 ¹ (4443M)	Japanese yen (4444M)	Total (4446M)	US dollar (4447M)	British pound (4452M)	Euro (4453M)	Japanese yen (4454M)	Other ² (4449M)	Total (4450M)	
31 March												
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
2018	200 180	-	7 308	6 687	214 175	895	178	558	37	1 969	3 636	217 811
31 December												
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
2017	207 799	-	7 380	6 567	221 746	929	177	563	36	2 080	3 785	225 531
2016: 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
Apr	192 118	-	7 231	7 121	206 470	1 260	244	886	50	2 601	5 041	211 510
May	190 485	-	7 363	7 106	204 953	1 249	240	902	45	2 616	5 052	210 005
Jun	186 607	-	7 405	6 917	200 929	1 235	240	907	43	2 642	5 068	205 998
Jul	188 392	-	7 688	7 113	203 192	1 242	245	746	45	2 794	5 072	208 264
Aug	187 872	-	7 738	7 093	202 703	1 238	240	751	44	2 830	5 104	207 807
Sep	227 704	-	7 977	7 207	242 888	1 278	258	774	45	2 868	5 224	248 111
Oct	237 767	-	8 203	7 463	253 434	1 063	199	626	47	2 335	4 269	257 703
Nov	229 654	-	8 062	7 273	244 989	1 026	195	615	40	2 254	4 130	249 119
Dec	207 799	-	7 380	6 567	221 746	929	177	563	36	2 080	3 785	225 531
2018: Jan	199 894	-	7 376	6 536	213 806	893	179	563	36	2 094	3 765	217 571
Feb	198 190	-	7 179	6 587	211 956	886	173	548	36	1 970	3 613	215 569
Mar	200 180	-	7 308	6 687	214 175	895	178	558	37	1 969	3 636	217 811
Apr	209 683	-	7 508	6 818	224 008	697	121	417	37	1 486	2 758	226 766
May	237 327	-	7 354	6 932	251 613	705	118	408	33	1 489	2 753	254 366
Jun	259 821	-	8 022	7 465	275 308	772	128	445	35	1 594	2 975	278 283
Jul	246 884	-	7 682	7 044	261 610	734	122	427	35	1 556	2 873	264 483
Aug	277 679	-	8 574	7 973	294 226	825	135	476	38	1 678	3 152	297 378
Sep	267 606	-	8 211	7 507	283 324	795	131	456	35	1 656	3 073	286 396

KB424

1. 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.
2. Including German mark, Swiss franc, Austrian schilling, Swedish krona and the gold currency.

Redemption schedule of foreign debt of national government as at 30 September 2018

Millions

Description	Coupon rate	Redemption date	Capital repayment	Description	Coupon rate	Redemption date	Capital repayment
Barclays	various	2018-10-15	\$ 19.309	Fiscal 2025/26	5.875	2025-09-16	\$ 2 000.000
Barclays	various	2018-10-15	€ 10.393				
Barclays	various	2018-10-15	£ 3.599	Fiscal 2026/27	4.875	2026-04-14	\$ 1 250.000
Barclays	various	2018-10-15	SEK 347.178		3.750	2026-07-24	€ 500.000
Kwandebele Water Project	2.500	2018-11-20	¥ 47.040	Fiscal 2027/28	4.850	2027-09-27	\$ 1 000.000
Barclays	various	2019-04-15	\$ 12.255	Fiscal 2028/29	4.300	2028-10-12	\$ 2 000.000
Barclays	various	2019-04-15	€ 5.789				
Barclays	various	2019-04-15	£ 1.154	Fiscal 2029/30	5.875	2030-06-22	\$ 1 400.000
Barclays	various	2019-04-15	SEK 230.645				
Kwandebele Water Project	2.500	2019-05-20	¥ 47.040	Fiscal 2040/41	6.250	2041-03-08	\$ 750.000
RSA 6.875 % \$2 billion Notes	6.875	2019-05-27	\$ 1 748.000	Fiscal 2044/45	5.375	2044-07-24	\$ 1 000.000
Barclays	various	2019-10-15	\$ 12.255	Fiscal 2046/47	5.000	2046-10-12	\$ 1 000.000
Barclays	various	2019-10-15	€ 5.789				
Barclays	various	2019-10-15	£ 1.154	Fiscal 2047/48	5.650	2047-09-27	\$ 1 500.000
Barclays	various	2019-10-15	SEK 230.645				
Kwandebele Water Project	2.500	2019-11-20	¥ 47.040	Fiscal 2048/49	6.300	2048-06-22	\$ 600.000
RSA 5.500 % \$2 billion Notes	5.500	2020-03-09	\$ 1 619.112				
Fiscal 2020/21	various	2020-04-15	€ 5.789				
	various	2020-04-15	£ 1.154				
	various	2020-04-15	SEK 230.645				
	various	various	\$ 512.255				
	various	various	¥ 30 094.080				
Fiscal 2021/22	various	various	¥ 30 047.040				
Fiscal 2022/23	5.875	2022-05-30	\$ 1 000.000				
Fiscal 2023/24	4.665	2024-01-17	\$ 1 500.000				

KB429

Interest payment schedule of foreign debt of national government as at 30 September 2018 for the coming 12 months

Millions

Description	Coupon rate	Capital outstanding ¹	Interest date	Interest amount
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	15 October	\$30.469
Barclays	various	€ 27.760	15 October	€ 0.690
Barclays	various	£7.060	15 October	£0.178
Barclays	various	\$56.073	15 October	\$1.775
Barclays.....	various	SEK 1 039.113	15 October	SEK 26.795
Kwandebele Water Project.....	2.500	¥282.240	20 November	¥3.557
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
3.8 % JPY 30 000 million Notes.....	3.800	¥30 000.000	01 December	¥570.000
RSA 5.875 % \$1.4 billion Notes	5.875	\$1 400.000	22 December	\$41.125
RSA 6.300 % \$600 million Notes	6.300	\$600.000	22 December	\$18.900
RSA 3.903 % \$500 million Notes	3.903	\$500.000	24 December	\$9.758
RSA 4.665 % \$1.5 billion Notes	4.665	\$1 500.000	17 January	\$34.988
RSA 5.375 % \$1.0 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	08 March	\$23.438
RSA 5.5 % \$2 billion Notes	5.500	\$1 619.112	09 March	\$44.526
RSA 5.875 % \$2 billion Notes	5.875	\$2 000.000	16 March	\$58.750
RSA 4.85 % \$1 billion Notes	4.850	\$1 000.000	27 March	\$24.250
RSA 5.65 % \$1.5 billion Notes	5.650	\$1 500.000	27 March	\$42.375
RSA 5.00 % \$1 billion Notes	5.000	\$1 000.000	12 April	\$25.000
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	14 April	\$30.469
Barclays	various	\$36.764	15 April	\$1.180
Barclays	various	€ 17.366	15 April	€ 0.423
Barclays	various	£3.461	15 April	£0.086
Barclays.....	various	SEK 691.935	15 April	SEK 17.910
Kwandebele Water Project.....	2.500	¥235.200	20 May	¥2.916
RSA 6.875 % \$2 billion Notes	6.875	\$1 748.000	27 May	\$60.088
RSA 5.875 % \$1 billion Notes	5.875	\$1 000.000	30 May	\$29.375
3.8 % JPY 30 000 million Notes.....	3.800	¥30 000.000	01 June	¥570.000
RSA 5.875 % \$1.4 billion Notes	5.875	\$1 400.000	22 June	\$41.125
RSA 6.300 % \$600 million Notes	6.300	\$600.000	22 June	\$18.900
RSA 3.903 % \$500 million Notes	3.903	\$500.000	24 June	\$9.758
RSA 4.665 % \$1.5 billion Notes	4.665	\$1 500.000	17 July	\$34.988
RSA 5.375 % \$1.0 billion Notes	5.375	\$1 000.000	24 July	\$26.875
RSA EUR 500 million Notes	3.750	€ 500.000	24 July	€ 18.750
3.8 % JPY 30 000 million Notes.....	3.800	¥30 000.000	07 September	¥570.000
USA 6.25 % \$750 million Notes	6.250	\$750.000	08 September	\$23.438
USA 5.50 % \$2 billion Notes	5.500	\$1 619.112	09 September	\$44.526
USA 5.875 % \$2 billion Notes	5.875	\$2 000.000	16 September	\$58.750
USA 4.850 % \$1 billion Notes	4.850	\$1 000.000	27 September	\$24.250
USA 5.650 % \$1.5 billion Notes	5.650	\$1 500.000	27 September	\$42.375

KB428

1. Total nominal value outstanding in foreign currency as at 30 September 2018.

Interest payment schedule of foreign debt of national government as at 30 September 2018 for the coming 12 months (continued)

Millions

Monthly interest payments		Monthly interest payments	
October 2018	\$4 306.073 € 27.760 £7.060 SEK 1 039.113	April 2019	\$99.648 € 0.423 £0.086 SEK 17.910
November 2018	¥3.557 \$89.463	May 2019	¥2.916 \$89.463
December 2018	¥570.000 \$69.783	June 2019	¥570.000 \$69.783
January 2019	\$61.863	July 2019	\$61.863 € 18.750
March 2019	¥570.000 \$193.339	September 2019	¥570.000 \$193.338

KB428

1. Total nominal value outstanding in foreign currency as at 30 September 2018.

Ownership distribution of domestic marketable bonds of local governments¹

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 ² (4463K)	Other companies ³ (4464K)	Household sector (4465K)	Non-residents ⁴ (4466K)	Public Investment Corporation ⁵ (4467K)	Local governments and public enterprises ⁶ (4468K)	Internal funds ⁷ (4469K)	
31 March											
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
2018	2 409	5 326	4 060	4 439	66	2	777	127	3 221	-	20 427
2016: 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
02	1 498	4 839	3 841	4 505	70	3	137	127	3 298	-	18 319
03	2 230	5 299	4 017	4 767	70	2	796	127	3 311	-	20 619
04	2 225	5 424	4 018	4 547	66	2	801	127	3 318	-	20 528
2018: 01	2 409	5 326	4 060	4 439	66	2	777	127	3 221	-	20 427
02	2 276	4 791	3 776	4 022	-	2	763	125	2 849	-	18 603
03	2 211	4 900	3 771	3 890	1	2	745	125	2 857	-	18 502

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 corporations¹

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD (4480K)	Other ² (4481K)	Insurers (4482K)	Self-administered pension funds (4483K)	Other financial institutions ³ (4484K)	Other companies ⁴ (4485K)	Household sector (4486K)	Non-residents ⁵ (4487K)	Public Investment Corporation ⁶ (4488K)	Local authorities and public enterprises ⁷ (4489K)	Internal funds ⁸ (4490K)	
31 March												
2016	250	5 920	35 682	144 713	28 896	268	325	3 635	21 379	5 218	-	246 286
2017	-	7 100	31 934	157 973	32 675	273	110	2 095	20 335	4 871	-	257 365
2018	-	9 246	30 672	154 910	35 923	244	165	4 842	21 206	4 568	-	261 775
2016: 04	-	7 013	32 481	157 823	30 322	279	189	3 140	20 757	5 332	-	257 335
2017: 01	-	7 100	31 934	157 973	32 675	273	110	2 095	20 335	4 871	-	257 365
02	-	6 978	30 859	157 799	34 417	291	110	1 878	19 809	4 563	-	256 705
03	-	10 932	30 086	158 339	33 759	256	103	1 827	20 106	4 351	-	259 759
04	-	8 975	30 143	154 208	32 823	213	174	1 807	21 173	4 212	-	253 728
2018: 01	-	9 246	30 672	154 910	35 923	244	165	4 842	21 206	4 568	-	261 775
02	-	9 983	30 350	155 271	40 057	195	153	4 930	20 748	4 101	-	265 787
03	-	10 020	30 284	152 406	37 741	171	146	5 190	21 278	4 097	-	261 333

KB437

Ownership distribution of domestic marketable bonds of financial public enterprises and corporations¹

R millions

End of	Monetary sector		Private non-banking sector						Public sector			Total
	SARB and CPD (4972K)	Other ² (4973K)	Insurers (4974K)	Self-administered pension funds (4975K)	Other financial institutions ³ (4976K)	Other companies ⁴ (4977K)	Household sector (4978K)	Non-residents ⁵ (4979K)	Public Investment Corporation ⁶ (4980K)	Local authorities and public enterprises ⁷ (4981K)	Internal funds ⁸ (4982K)	
31 March												
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
2018	-	4 202	6 644	16 533	6 725	60	15	270	4 370	391	-	39 209
2016: 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
02	-	3 325	6 201	16 755	7 119	85	24	246	4 329	564	-	38 650
03	-	3 836	6 273	16 661	7 358	71	23	258	4 329	533	-	39 342
04	-	4 068	6 844	16 696	7 467	60	22	278	4 447	561	-	40 441
2018: 01	-	4 202	6 644	16 533	6 725	60	15	270	4 370	391	-	39 209
02	-	4 210	6 290	16 156	6 261	63	14	227	4 349	344	-	37 914
03	-	3 920	4 953	13 566	4 022	85	6	155	2 329	302	-	29 338

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 ¹	Exchequer and PMG balances with banks	Paymaster- General Account ²	Total	SARB	CPD ³	Banks	Total	CPD ³	Banks ⁴	Total	
	(4120M)	(4072M)	(4121M)	(4125M)	(4126M)	(4127M)	(4128M)	(4129M)	(4123M)	(4124M)	(4131M)	
31 March												
2013	130 946	70 513	-	201 458	-	7 404	14 947	22 351	2 608	127 905	130 513	354 322
2014	130 244	53 650	-	183 894	-	13 147	10 467	23 614	3 073	119 782	122 855	330 363
2015	136 585	53 147	-	189 732	-	21 267	10 841	32 108	3 536	99 859	103 395	325 235
2016	132 942	45 092	-	178 034	-	19 023	17 328	36 351	3 862	95 824	99 686	314 071
2017	161 145	43 105	-	204 250	-	23 662	9 861	33 523	4 123	140 202	144 325	382 097
2018	179 704	56 084	-	235 788	-	23 728	11 995	35 723	2 750	133 321	136 071	407 582
31 December												
2012	125 088	52 584	-	177 672	-	13 014	11 714	24 729	2 315	131 646	133 961	336 362
2013	127 330	70 285	-	197 616	-	14 372	14 565	28 937	3 112	123 825	126 937	353 489
2014	139 065	73 046	-	212 111	-	19 098	15 425	34 523	3 228	104 926	108 154	354 788
2015	124 498	58 782	-	183 280	-	18 585	16 891	35 476	3 888	99 230	103 119	321 874
2016	165 542	74 865	-	240 407	-	17 853	17 319	35 172	4 044	129 836	133 880	409 459
2017	182 554	61 720	-	244 274	-	15 667	19 708	35 375	2 639	120 608	123 246	402 896
2016: Apr	146 623	23 157	-	169 779	-	23 143	17 984	41 128	3 863	100 231	104 094	315 001
May	146 195	21 823	-	168 019	-	19 239	21 546	40 786	4 021	99 643	103 664	312 469
Jun	145 847	67 043	-	212 890	-	20 397	18 582	38 978	4 068	102 976	107 044	358 913
Jul	143 634	29 458	-	173 093	-	17 746	21 453	39 199	4 143	106 004	110 147	322 438
Aug	139 784	26 594	-	166 378	-	24 922	18 384	43 306	4 006	115 830	119 837	329 521
Sep	137 311	37 386	-	174 697	-	19 644	20 657	40 300	3 985	108 963	112 948	327 946
Oct	168 007	33 406	-	201 413	-	19 707	21 675	41 383	4 122	142 782	146 905	389 701
Nov	166 252	41 456	-	207 708	-	25 121	19 205	44 326	4 069	129 179	133 249	385 284
Dec	165 542	74 865	-	240 407	-	17 853	17 319	35 172	4 044	129 836	133 880	409 459
2017: Jan	164 022	24 369	-	188 391	-	20 799	18 305	39 105	4 218	146 117	150 336	377 831
Feb	163 312	47 455	-	210 767	-	20 648	19 385	40 033	4 166	142 076	146 242	397 043
Mar	161 145	43 105	-	204 250	-	23 662	9 861	33 523	4 123	140 202	144 325	382 097
Apr	159 564	29 945	-	189 509	-	25 383	17 879	43 261	4 097	135 663	139 760	372 530
May	158 447	27 285	-	185 732	-	21 804	19 961	41 764	4 207	138 090	142 297	369 793
Jun	156 780	75 871	-	232 651	-	19 172	18 346	37 518	4 401	138 362	142 762	412 931
Jul	145 771	19 242	-	165 013	-	19 192	21 839	41 032	4 334	145 854	150 188	356 233
Aug	145 438	27 795	-	173 233	-	20 110	21 140	41 250	4 253	149 411	153 663	368 147
Sep	177 957	37 338	-	215 294	-	21 927	21 210	43 137	4 137	147 495	151 632	410 063
Oct	176 293	27 102	-	203 395	-	18 933	23 493	42 426	4 382	140 690	145 071	390 892
Nov	185 291	29 039	-	214 330	-	20 384	19 612	39 996	4 293	133 150	137 442	391 768
Dec	182 554	61 720	-	244 274	-	15 667	19 708	35 375	2 639	120 608	123 246	402 896
2018: Jan	181 858	28 078	-	209 936	-	23 857	21 449	45 306	2 786	126 957	129 743	384 985
Feb	181 275	57 697	-	238 972	-	29 010	16 910	45 920	2 755	124 116	126 871	411 764
Mar	179 704	56 084	-	235 788	-	23 728	11 995	35 723	2 750	133 321	136 071	407 582
Apr	178 059	48 502	-	226 561	-	29 461	17 843	47 304	2 873	137 560	140 433	414 298
May	207 620	26 722	-	234 341	-	33 822	20 377	54 200	2 842	137 393	140 235	428 776
Jun	200 089	81 513	-	281 603	-	31 305	16 078	47 383	2 817	135 321	138 138	467 123
Jul	198 479	23 031	-	221 510	-	30 535	20 409	50 944	2 902	145 592	148 493	420 948
Aug	187 866	36 018	-	223 884	-	25 907	23 659	49 567	2 805	145 707	148 512	421 963
Sep	195 445	66 293	-	261 739	-	26 901	23 437	50 338	2 772	151 857	154 630	466 707

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 government¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018					2018/2019	
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities (4700K)	-22 019	-6 582	-143 559	-29 060	-102 839	-29 912	-14 085	-175 896	-17 806	-91 962
Cash receipts from operating activities (4701K)	301 795	331 963	1 174 043	286 908	283 228	328 453	355 933	1 254 522	311 680	313 808
Taxes (4702K)	295 411	324 976	1 142 465	274 920	277 587	315 505	346 357	1 214 369	301 843	310 041
Social contributions (4703K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4175K)	625	376	1 799	302	266	697	195	1 461	325	66
Other receipts ³ (4704K)	5 759	6 611	29 780	11 686	5 375	12 251	9 381	38 692	9 512	3 702
Cash payments for operating activities (4705K)	323 814	338 545	1 317 603	315 968	386 067	358 365	370 018	1 430 418	329 486	405 771
Compensation of employees (4706K)	36 283	36 749	143 193	37 443	40 359	38 279	37 627	153 707	37 736	41 009
Purchases of goods and services (4707K)	15 520	17 322	62 160	11 992	13 793	15 532	21 462	62 779	11 748	15 280
Interest (4178K)	22 783	51 924	146 337	24 347	54 277	25 943	58 004	162 570	24 326	62 950
Subsidies (4708K)	10 510	10 174	36 749	5 959	10 573	13 839	5 690	36 061	5 616	5 371
Grants ⁴ (4709K)	193 971	183 790	757 197	190 570	222 129	210 329	202 875	825 903	204 442	235 907
Social benefits (4710K)	37 170	35 933	145 403	37 641	40 170	39 965	40 031	157 807	42 037	42 586
Other payments ⁵ (4711K)	7 575	2 654	26 564	8 016	4 766	14 478	4 329	31 590	3 581	2 669
Net cash flow from investment in non-financial assets (4712K)	-4 339	-5 835	-18 473	-3 399	-4 906	-5 219	-4 585	-18 109	-1 972	-2 942
Purchases of non-financial assets (4181K)	4 375	5 862	18 638	3 421	4 977	5 278	4 620	18 295	1 983	2 993
Sales of non-financial assets (4173K)	36	28	166	22	71	59	35	186	12	50
Cash surplus (+)/deficit (-) (4713K)	-26 358	-12 417	-162 032	-32 459	-107 745	-35 131	-18 670	-194 005	-19 778	-94 904
Net cash flow from financing activities (4714K)	91 249	-15 315	203 356	66 675	91 154	56 260	20 213	234 302	71 347	69 081
Net acquisition of financial assets other than cash ⁶ (4715K)	-69	-284	-1 375	-64	-915	-67	-68	-1 115	-79	-76
Net incurrence of liabilities ⁷ (4716K)	91 318	-15 031	204 731	66 739	92 070	56 327	20 281	235 417	71 426	69 157
Domestic (4717K)	53 597	-14 919	155 707	68 008	58 286	56 963	20 281	203 539	46 804	69 157
Foreign (4718K)	37 721	-111	49 024	-1 269	33 783	-636	-	31 878	24 622	-
Net change in stock of cash⁸ (4719K)	64 891	-27 731	41 324	34 216	-16 590	21 129	1 543	40 297	51 569	-25 823

KB413

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities (4701F)	509 691	587 132	641 550	613 214	690 232	764 954	831 580	924 176	1 013 638	1 121 501
Cash payments for operating activities (4705F)	487 762	553 089	644 781	727 519	813 160	926 655	984 086	1 062 592	1 152 926	1 268 215
Net cash flow from operating activities (4700F)	21 929	34 043	-3 231	-114 305	-122 928	-161 701	-152 506	-138 417	-139 288	-146 714
Net cash flow from investment in non-financial assets (4712F)	-12 621	-13 785	-15 679	-13 942	-16 004	-16 045	-19 203	-20 232	-21 687	-24 801
Cash surplus (+)/deficit (-) (4713F)	9 308	20 258	-18 910	-128 247	-138 932	-177 746	-171 709	-158 649	-160 975	-171 515
Net cash flow from financing activities (4714F)	6 109	653	34 206	170 447	167 615	120 958	138 766	180 280	182 421	158 009
Net change in stock of cash⁸ (4719F)	15 417	20 912	15 296	42 200	28 683	-56 788	-32 943	21 631	21 446	-13 506

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 institutions¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018				2018/2019		
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities.....(4725K)	3 753	4 280	18 753	11 541	9 332	10 337	9 307	40 517	17 649	11 725
Cash receipts from operating activities.....(4726K)	52 221	46 542	219 143	66 915	56 495	52 306	46 513	222 230	77 468	67 241
Taxes.....(4200K)	701	701	2 803	817	817	817	817	3 267	831	867
Social contributions.....(4727K)	-	-	-	-	-	-	-	-	-	-
Grants ².....(4205K)	24 486	20 471	114 779	42 965	30 414	30 369	18 472	122 220	50 599	37 120
Other receipts ³.....(4201K)	27 034	25 370	101 561	23 133	25 264	21 121	27 224	96 742	26 039	29 254
Cash payments for operating activities.....(4728K)	48 468	42 261	200 389	55 374	47 163	41 969	37 206	181 713	59 819	55 515
Compensation of employees.....(4729K)	18 163	18 081	72 244	17 935	17 092	17 039	16 953	69 021	17 618	20 044
Purchases of goods and services.....(4730K)	26 999	20 593	115 376	36 136	28 360	23 243	18 780	106 520	40 736	33 717
Interest.....(4208K)	1 273	1 268	5 080	287	278	278	278	1 122	286	302
Subsidies.....(4731K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴.....(4732K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4733K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵.....(4734K)	2 034	2 320	7 689	1 015	1 432	1 409	1 194	5 050	1 179	1 453
Net cash flow from investment in non-financial assets.....(4735K)	-3 926	-4 283	-16 144	-8 421	-8 136	-8 154	-8 205	-32 916	-8 692	-9 337
Purchases of non-financial assets.....(4211K)	4 034	4 385	16 572	8 647	8 401	8 425	8 476	33 949	8 760	9 392
Sales of non-financial assets.....(4203K)	108	101	429	226	265	271	272	1 033	68	55
Cash surplus (+)/deficit (-)(4736K)	-173	-3	2 610	3 120	1 195	2 183	1 103	7 601	8 957	2 388
Net cash flow from financing activities.....(4737K)	399	-57	-770	-1 059	782	-45	821	499	-1 454	525
Net acquisition of financial assets other than cash ⁶.....(4738K)	302	987	108	-4 062	-1 292	-838	-1 263	-7 455	-4 591	-3 220
Net incurrence of liabilities ⁷.....(4739K)	98	-1 044	-877	3 003	2 074	793	2 084	7 955	3 137	3 745
Domestic.....(4740K)	98	-1 044	-877	3 003	2 074	793	2 084	7 955	3 137	3 745
Foreign.....(4741K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash ⁸.....(4742K)	226	-60	1 840	2 061	1 978	2 138	1 924	8 101	7 503	2 914

KB414

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities.....(4726F)	63 468	65 807	84 244	100 237	118 628	139 423	146 637	169 860	203 862	207 741
Cash payments for operating activities.....(4728F)	56 531	56 304	74 861	88 534	107 575	119 521	126 963	149 123	176 914	187 888
Net cash flow from operating activities.....(4725F)	6 938	9 502	9 383	11 703	11 053	19 902	19 674	20 737	26 948	19 853
Net cash flow from investment in non-financial assets.....(4735F)	-3 291	-4 328	-4 775	-5 488	-7 401	-10 095	-10 702	-10 927	-14 568	-16 913
Cash surplus (+)/deficit (-)(4736F)	3 647	5 174	4 608	6 215	3 652	9 807	8 972	9 810	12 380	2 940
Net cash flow from financing activities.....(4737F)	-1 078	-1 287	-3 237	-1 705	500	-4 433	-4 417	-2 969	-6 774	-4 697
Net change in stock of cash ⁸.....(4742F)	2 569	3 887	1 371	4 510	4 152	5 374	4 555	6 842	5 605	-1 757

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 funds¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018					2018/2019	
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities.....(4750K)	2 600	2 051	9 820	3 396	3 442	3 382	1 401	11 622	6 350	6 067
Cash receipts from operating activities.....(4751K)	14 925	15 751	59 853	15 134	15 386	16 011	16 904	63 434	20 978	24 599
Taxes.....(4752K)	8 297	8 890	33 230	9 073	8 985	9 477	9 716	37 251	11 254	10 783
Social contributions.....(4753K)	5 930	6 287	24 215	5 945	6 283	6 409	7 076	25 713	6 077	6 536
Grants ².....(4235K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³.....(4231K)	698	573	2 408	116	118	125	112	470	3 647	7 280
Cash payments for operating activities.....(4754K)	12 325	13 700	50 033	11 738	11 944	12 628	15 502	51 812	14 628	18 532
Compensation of employees.....(4755K)	776	837	3 137	843	856	890	912	3 501	831	969
Purchases of goods and services.....(4756K)	671	410	1 846	518	513	519	657	2 207	205	656
Interest.....(4247K)	44	55	210	50	56	59	69	235	146	81
Subsidies.....(4757K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴.....(4758K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4759K)	10 797	12 353	44 695	10 289	10 458	11 130	13 844	45 721	12 164	13 506
Other payments ⁵.....(4760K)	36	45	145	38	60	30	20	149	1 282	3 319
Net cash flow from investment in non-financial assets.....(4761K)	-91	-83	-344	-41	-38	-47	-64	-189	-57	-53
Purchases of non-financial assets.....(4240K)	92	84	346	48	46	54	72	220	57	53
Sales of non-financial assets.....(4233K)	0	1	2	8	8	8	8	31	0	0
Cash surplus (+)/deficit (-)(4762K)	2 509	1 968	9 476	3 355	3 404	3 336	1 337	11 432	6 292	6 014
Net cash flow from financing activities.....(4763K)	-2 554	-1 672	-11 882	-2 558	-2 640	-2 469	-522	-8 189	-6 745	-5 271
Net acquisition of financial assets other than cash ⁶.....(4764K)	-3 266	-2 741	-11 882	-2 779	-2 879	-3 079	-1 955	-10 692	-3 485	-2 880
Net incurrence of liabilities ⁷.....(4765K)	713	1 069	0	221	239	610	1 433	2 502	-3 260	-2 391
Domestic.....(4766K)	713	1 069	0	221	239	610	1 433	2 502	-3 260	-2 391
Foreign.....(4767K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸.....(4768K)	-45	296	-2 406	797	764	867	815	3 243	-453	744

KB415

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities.....(4751F)	19 410	25 184	32 433	33 315	36 104	36 394	41 592	49 056	47 120	55 178
Cash payments for operating activities.....(4754F)	14 080	16 358	19 990	22 557	24 247	23 828	26 277	39 212	35 371	44 713
Net cash flow from operating activities.....(4750F)	5 330	8 826	12 443	10 758	11 857	12 565	15 316	9 845	11 749	10 465
Net cash flow from investment in non-financial assets.....(4761F)	-23	-120	-84	-138	-60	-26	-27	-60	-119	-192
Cash surplus (+)/deficit (-)(4762F)	5 308	8 706	12 359	10 620	11 797	12 540	15 289	9 785	11 630	10 273
Net cash flow from financing activities.....(4763F)	-7 022	-9 260	-12 510	-10 703	-11 660	-8 507	-13 846	-13 690	-12 877	-6 809
Net change in stock of cash⁸.....(4768F)	-1 715	-553	-151	-83	137	4 032	1 443	-3 905	-1 247	3 464

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 government¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018				2018/2019		
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities (4775K)	-15 666	-251	-114 986	-14 123	-90 065	-16 192	-3 377	-123 757	6 192	-74 169
Cash receipts from operating activities..... (4776K)	344 819	373 948	1 339 540	326 470	325 147	366 855	401 341	1 419 813	360 003	369 004
Taxes..... (4777K)	304 409	334 567	1 178 498	284 810	287 389	325 799	356 889	1 254 887	313 928	321 691
Social contributions..... (4778K)	5 930	6 287	24 215	5 945	6 283	6 409	7 076	25 713	6 077	6 536
Grants ² (4255K)	989	539	3 078	781	717	1 151	659	3 308	801	541
Other receipts ³ (4779K)	33 491	32 554	133 749	34 934	30 757	33 496	36 717	135 905	39 197	40 236
Cash payments for operating activities..... (4780K)	360 485	374 199	1 454 525	340 593	415 212	383 047	404 718	1 543 570	353 811	443 174
Compensation of employees..... (4781K)	55 222	55 668	218 575	56 221	58 307	56 209	55 491	226 229	56 184	62 022
Purchases of goods and services..... (4782K)	43 190	38 325	179 381	48 646	42 667	39 293	40 900	171 506	52 690	49 653
Interest..... (4258K)	24 100	53 247	151 627	24 684	54 611	26 281	58 351	163 927	24 758	63 333
Subsidies..... (4783K)	10 510	10 174	36 749	5 959	10 573	13 839	5 690	36 061	5 616	5 371
Grants ⁴ (4784K)	169 849	163 482	643 697	148 083	192 167	180 414	184 867	705 530	154 319	199 263
Social benefits..... (4785K)	47 968	48 286	190 097	47 930	50 628	51 095	53 876	203 528	54 202	56 092
Other payments ⁵ (4786K)	9 645	5 018	34 399	9 069	6 258	15 918	5 544	36 789	6 042	7 440
Net cash flow from investment in non-financial assets (4787K)	-8 356	-10 201	-34 960	-11 861	-13 080	-13 420	-12 853	-51 214	-10 721	-12 332
Purchases of non-financial assets..... (4261K)	8 500	10 331	35 557	12 116	13 423	13 757	13 168	52 464	10 800	12 438
Sales of non-financial assets..... (4253K)	144	130	597	255	343	337	315	1 250	79	105
Cash surplus (+)/deficit (-) (4788K)	-24 022	-10 452	-149 946	-25 984	-103 145	-29 612	-16 230	-174 971	-4 529	-86 502
Net cash flow from financing activities (4789K)	89 095	-17 044	190 704	63 057	89 296	53 746	20 512	226 612	63 148	64 335
Net acquisition of financial assets other than cash ⁶ (4790K)	-3 034	-2 038	-13 149	-6 905	-5 086	-3 984	-3 286	-19 262	-8 156	-6 175
Net incurrence of liabilities ⁷ (4791K)	92 128	-15 005	203 854	69 963	94 383	57 730	23 798	245 874	71 304	70 511
Domestic..... (4792K)	54 408	-14 894	154 830	71 232	60 600	58 366	23 798	213 996	46 682	70 511
Foreign..... (4793K)	37 721	-111	49 024	-1 269	33 783	-636	-	31 878	24 622	-
Net change in stock of cash ⁸ (4794K)	65 073	-27 495	40 758	37 074	-13 849	24 134	4 282	51 641	58 619	-22 166

KB416

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities..... (4776F)	556 550	640 052	703 270	683 477	770 603	860 557	928 584	1 043 733	1 156 992	1 272 953
Cash payments for operating activities..... (4780F)	522 353	587 681	684 675	775 322	870 622	989 790	1 046 100	1 151 568	1 257 583	1 389 350
Net cash flow from operating activities (4775F)	34 197	52 371	18 595	-91 844	-100 018	-129 233	-117 516	-107 835	-100 591	-116 396
Net cash flow from investment in non-financial assets (4787F)	-15 934	-18 232	-20 538	-19 568	-23 465	-26 166	-29 932	-31 218	-36 375	-41 905
Cash surplus (+)/deficit (-) (4788F)	18 263	34 139	-1 943	-111 412	-123 483	-155 399	-147 448	-139 054	-136 966	-158 302
Net cash flow from financing activities (4789F)	-1 991	-9 894	18 459	158 039	156 455	108 018	120 502	163 621	162 770	146 503
Net change in stock of cash ⁸ (4794F)	16 271	24 245	16 517	46 627	32 972	-47 382	-26 946	24 568	25 804	-11 799

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 governments¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018				2018/2019		
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities.....(4800K)	3 277	1 603	32 873	11 719	14 278	1 827	13 334	41 158	15 152	10 549
Cash receipts from operating activities.....(4801K)	131 006	127 096	519 385	138 535	141 825	138 772	138 166	557 298	147 210	150 185
Taxes.....(4280K)	3 091	3 247	12 077	2 885	3 427	3 077	3 479	12 868	3 221	3 445
Social contributions.....(4802K)	-	-	-	-	-	-	-	-	-	-
Grants ².....(4283K)	126 298	121 828	500 619	134 323	136 874	134 234	133 080	538 510	142 615	145 123
Other receipts ³.....(4281K)	1 616	2 022	6 689	1 328	1 524	1 461	1 607	5 920	1 374	1 618
Cash payments for operating activities.....(4803K)	127 728	125 494	486 512	126 816	127 547	136 945	124 832	516 140	132 057	139 636
Compensation of employees.....(4804K)	79 593	77 955	311 779	82 462	83 599	85 411	82 840	334 312	83 499	93 692
Purchases of goods and services.....(4805K)	30 856	30 740	113 520	26 196	26 779	30 962	25 906	109 844	28 262	29 488
Interest.....(4286K)	11	11	42	3	18	25	15	61	8	21
Subsidies.....(4806K)	2 109	2 652	7 996	1 680	2 188	1 732	2 272	7 872	1 613	2 142
Grants ⁴.....(4807K)	1 342	1 650	5 722	1 333	2 570	2 552	2 381	8 836	1 369	2 815
Social benefits.....(4808K)	562	551	2 137	1 183	1 663	1 923	1 279	6 048	2 245	1 806
Other payments ⁵.....(4809K)	13 256	11 935	45 315	13 958	10 731	14 340	10 139	49 168	15 062	9 673
Net cash flow from investment in non-financial assets.....(4810K)	-8 570	-10 445	-33 943	-7 465	-9 227	-10 936	-11 323	-38 951	-6 375	-8 603
Purchases of non-financial assets.....(4289K)	8 617	10 586	34 244	7 477	9 295	10 961	11 405	39 139	6 403	8 635
Sales of non-financial assets.....(4297K)	47	142	301	12	68	26	82	188	28	32
Cash surplus (+)/deficit (-)(4811K)	-5 293	-8 842	-1 070	4 254	5 051	-9 109	2 011	2 207	8 778	1 946
Net cash flow from financing activities.....(4812K)	-165	-75	-522	28	-123	-97	-70	-262	-157	-267
Net acquisition of financial assets other than cash ⁶.....(4813K)	-186	-176	-838	-132	-154	-115	-137	-537	-166	-274
Net incurrence of liabilities ⁷.....(4814K)	21	101	316	160	31	18	66	275	9	8
Domestic.....(4815K)	21	101	316	160	31	18	66	275	9	8
Foreign.....(4816K)	-	-	-	-	-	-	-	-	-	-
Net change in stock of cash⁸.....(4817K)	-5 458	-8 917	-1 592	4 282	4 928	-9 206	1 940	1 944	8 621	1 679

KB417

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities.....(4801F)	186 243	214 569	256 235	304 387	334 715	374 809	401 533	429 891	461 765	488 795
Cash payments for operating activities.....(4803F)	165 721	191 592	234 381	281 962	307 992	339 375	365 241	394 214	422 256	450 698
Net cash flow from operating activities.....(4800F)	20 522	22 977	21 854	22 425	26 724	35 434	36 292	35 678	39 509	38 096
Net cash flow from investment in non-financial assets.....(4810F)	-20 230	-21 921	-27 891	-21 260	-21 127	-28 995	-29 737	-30 677	-32 267	-36 241
Cash surplus (+)/deficit (-)(4811F)	292	1 056	-6 038	1 164	5 597	6 439	6 555	5 001	7 242	1 856
Net cash flow from financing activities.....(4812F)	-132	-140	9	24	48	20	-192	-326	-1 082	-581
Net change in stock of cash⁸.....(4817F)	161	916	-6 029	1 188	5 645	6 459	6 363	4 675	6 160	1 275

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 governments¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018				2018/2019		
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities.....(4825K)	25 198	26 446	84 663	-14 210	46 025	25 062	32 782	89 659	-12 835	46 237
Cash receipts from operating activities.....(4826K)	94 367	92 308	359 257	64 054	114 806	96 841	101 060	376 761	63 987	119 146
Taxes.....(4827K)	13 101	13 849	56 718	13 000	18 526	15 549	16 004	63 079	15 850	19 820
Social contributions.....(4828K)	-	-	-	-	-	-	-	-	-	-
Grants ².....(4829K)	35 059	32 155	108 099	919	43 781	34 579	38 755	118 034	935	44 818
Other receipts ³.....(4830K)	46 207	46 304	194 440	50 135	52 499	46 713	46 301	195 648	47 202	54 508
Cash payments for operating activities.....(4831K)	69 169	65 862	274 594	78 264	68 781	71 779	68 278	287 102	76 822	72 909
Compensation of employees.....(4832K)	23 244	22 042	88 206	24 210	23 426	25 605	24 275	97 516	25 267	25 076
Purchases of goods and services.....(4833K)	41 830	39 844	171 282	48 889	42 031	41 817	40 490	173 227	48 043	44 701
Interest.....(4834K)	2 476	2 637	9 100	3 094	1 590	2 597	1 928	9 209	1 534	1 457
Subsidies.....(4835K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴.....(4836K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4837K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵.....(4838K)	1 619	1 339	6 006	2 071	1 734	1 760	1 585	7 150	1 978	1 675
Net cash flow from investment in non-financial assets.....(4839K)	-12 046	-12 046	-48 264	-12 046	-12 640	-12 640	-12 640	-49 967	-12 640	-12 413
Purchases of non-financial assets.....(4840K)	12 172	12 172	48 768	12 172	12 766	12 766	12 766	50 470	12 766	12 538
Sales of non-financial assets.....(4841K)	126	126	504	126	126	126	126	504	126	126
Cash surplus (+)/deficit (-)(4842K)	13 152	14 401	36 400	-26 255	33 384	12 422	20 142	39 693	-25 475	33 824
Net cash flow from financing activities.....(4843K)	-12 470	-14 087	-38 529	25 723	-33 313	-12 288	-20 145	-40 023	25 393	-33 794
Net acquisition of financial assets other than cash ⁶.....(4844K)	-14 402	-15 740	-33 003	1 191	-33 039	-12 770	-20 265	-64 884	170	-33 811
Net incurrence of liabilities ⁷.....(4849K)	1 931	1 654	-5 526	24 532	-274	482	120	24 862	25 223	17
Domestic.....(4850K)	1 931	1 654	-5 526	24 532	-274	482	120	24 862	25 223	17
Foreign.....(4851K)	-	-	-	-	-	-	-	-	-	-
Net change in the stock of cash ⁸.....(4848K)	682	314	-2 129	-532	72	134	-3	-330	-82	30

KB418

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities.....(4826F)	110 582	138 306	156 401	177 223	205 443	226 576	250 409	274 213	304 147	330 428
Cash payments for operating activities.....(4831F)	90 925	109 105	125 983	133 576	156 090	176 407	195 242	215 161	236 705	257 869
Net cash flow from operating activities.....(4825F)	19 657	29 201	30 418	43 647	49 353	50 169	55 167	59 052	67 442	72 559
Net cash flow from investment in non-financial assets.....(4839F)	-20 391	-33 772	-40 389	-41 128	-35 792	-38 261	-42 051	-49 104	-56 686	-51 015
Cash surplus (+)/deficit (-)(4842F)	-734	-4 571	-9 971	2 519	13 561	11 908	13 116	9 948	10 756	21 544
Net cash flow from financing activities.....(4843F)	7 159	12 156	3 034	1 138	-11 625	9 779	-15 557	-1 768	-384	-33 338
Net change in stock of cash ⁸.....(4848F)	6 425	7 585	-6 937	3 657	1 936	21 687	-2 441	8 180	10 372	-11 794

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 government¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018					2018/2019	
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities.....(4855K)	12 809	27 798	2 550	-16 614	-29 762	10 697	42 739	7 061	8 509	-17 383
Cash receipts from operating activities .....(4856K)	408 687	439 255	1 608 971	393 368	400 674	433 205	468 273	1 695 520	427 174	447 919
Taxes.....(4857K)	320 602	351 664	1 247 293	300 694	309 343	344 425	376 372	1 330 835	332 998	344 956
Social contributions.....(4858K)	5 930	6 287	24 215	5 945	6 283	6 409	7 076	25 713	6 077	6 536
Grants ².....(4859K)	841	425	2 586	331	268	701	200	1 500	325	66
Other receipts ³.....(4860K)	81 314	80 880	334 878	86 397	84 780	81 670	84 625	337 472	87 773	96 362
Cash payments for operating activities .....(4861K)	395 877	411 457	1 606 421	409 981	430 436	422 509	425 534	1 688 460	418 664	465 303
Compensation of employees.....(4862K)	158 059	155 665	618 560	162 893	165 332	167 224	162 607	658 056	164 950	180 790
Purchases of goods and services.....(4863K)	115 876	108 908	464 184	123 731	111 477	112 072	107 296	454 577	128 995	123 842
Interest.....(4864K)	26 587	55 894	160 769	27 781	56 219	28 903	60 293	173 197	26 300	64 811
Subsidies.....(4865K)	12 619	12 825	44 745	7 639	12 761	15 570	7 963	43 933	7 229	7 513
Grants ⁴.....(4866K)	9 686	11 035	40 209	13 725	13 633	13 703	14 953	56 014	11 662	11 662
Social benefits.....(4867K)	48 530	48 837	192 234	49 112	52 291	53 018	55 154	209 576	56 447	57 898
Other payments ⁵.....(4868K)	24 520	18 293	85 720	25 099	18 723	32 017	17 268	93 107	23 081	18 787
Net cash flow from investment in non-financial assets.....(4869K)	-28 972	-32 691	-117 168	-31 372	-34 947	-36 996	-36 817	-140 132	-29 736	-33 348
Purchases of non-financial assets .....(4870K)	29 289	33 088	118 567	31 765	35 485	37 485	37 340	142 074	29 969	33 611
Sales of non-financial assets .....(4871K)	317	397	1 401	393	538	489	523	1 942	234	263
Cash surplus (+)/deficit (-)(4872K)	-16 162	-4 893	-114 617	-47 985	-64 709	-26 299	5 922	-133 071	-21 226	-50 732
Net cash flow from financing activities.....(4873K)	76 459	-31 205	151 654	88 809	55 861	41 361	297	186 327	88 384	30 274
Net acquisition of financial assets other than cash ⁶.....(4874K)	-17 622	-17 954	-46 990	-5 846	-38 279	-16 869	-23 688	-84 684	-8 152	-40 260
Net incurrence of liabilities ⁷.....(4875K)	94 080	-13 251	198 644	94 655	94 140	58 230	23 985	271 010	96 536	70 535
Domestic.....(4876K)	56 360	-13 140	149 620	95 924	60 357	58 866	23 985	239 132	71 914	70 535
Foreign.....(4877K)	37 721	-111	49 024	-1 269	33 783	-636	-	31 878	24 622	-
Net change in stock of cash⁸.....(4878K)	60 296	-36 099	37 036	40 823	-8 849	15 062	6 219	53 255	67 158	-20 457

KB419

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities.....(4856F)	646 490	747 045	822 298	815 271	921 449	1 028 480	1 112 684	1 246 376	1 385 714	1 514 942
Cash payments for operating activities.....(4861F)	572 115	642 495	751 431	841 044	945 391	1 072 110	1 138 742	1 259 482	1 379 354	1 520 683
Net cash flow from operating activities.....(4855F)	74 375	104 550	70 867	-25 772	-23 941	-43 630	-26 057	-13 106	6 360	-5 741
Net cash flow from investment in non-financial assets.....(4869F)	-56 555	-73 925	-88 818	-81 956	-80 383	-93 422	-101 720	-110 999	-125 328	-129 161
Cash surplus (+)/deficit (-)(4872F)	17 819	30 624	-17 951	-107 728	-104 325	-137 052	-127 778	-124 105	-118 968	-134 902
Net cash flow from financing activities.....(4873F)	5 036	2 122	21 502	159 200	144 877	117 816	104 754	161 528	161 304	112 584
Net change in stock of cash⁸.....(4878F)	22 855	32 746	3 551	51 472	40 552	-19 236	-23 024	37 423	42 336	-22 318

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 corporations¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018				2018/2019		
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities.....(4885K)	8 109	25 763	79 191	705	19 613	10 496	2 824	33 639	-6 064	17 707
Cash receipts from operating activities .....(4886K)	100 718	111 468	424 880	98 131	111 812	114 295	116 349	440 586	93 370	120 580
Taxes.....(4887K)	-	-	-	-	-	-	-	-	-	-
Social contributions.....(4888K)	-	-	-	-	-	-	-	-	-	-
Grants ².....(4889K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³.....(4890K)	100 718	111 468	424 880	98 131	111 812	114 295	116 349	440 586	93 370	120 580
Cash payments for operating activities .....(4891K)	92 609	85 705	345 689	97 425	92 199	103 799	113 524	406 947	99 434	102 873
Compensation of employees.....(4892K)	22 258	23 205	88 237	21 846	20 553	27 568	29 071	99 038	29 147	24 374
Purchases of goods and services.....(4893K)	61 948	49 177	218 198	69 864	64 821	67 769	65 964	268 419	58 000	59 137
Interest.....(4894K)	3 588	6 676	19 267	4 898	5 844	7 538	16 923	35 203	11 215	15 848
Subsidies.....(4895K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴.....(4896K)	-	-	-	-	-	-	-	-	-	-
Social benefits.....(4897K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵.....(4898K)	4 815	6 647	19 988	817	981	923	1 566	4 287	1 073	3 514
Net cash flow from investment in non-financial assets.....(4899K)	-31 868	-47 460	-109 463	-23 603	-26 056	-27 448	-31 270	-108 378	-20 693	-20 629
Purchases of non-financial assets .....(4900K)	32 087	47 939	110 536	23 685	26 247	27 710	34 438	112 081	20 806	20 918
Sales of non-financial assets .....(4901K)	219	479	1 073	82	191	262	3 169	3 703	113	290
Cash surplus (+)/deficit (-)(4902K)	-23 759	-21 697	-30 276	-22 898	-6 443	-16 953	-28 445	-74 739	-26 757	-2 922
Net cash flow from financing activities.....(4903K)	27 106	4 158	15 978	5 645	22 416	18 351	30 806	77 218	23 586	27 225
Net acquisition of financial assets other than cash ⁶.....(4904K)	17 759	-35 008	-38 763	1 545	6 602	11 550	-1 719	17 978	1 433	-19 376
Net incurrence of liabilities ⁷.....(4905K)	9 348	39 166	54 741	4 100	15 814	6 801	32 525	59 240	22 154	46 601
Domestic.....(4906K)	11 114	39 677	51 972	2 473	8 079	449	26 380	37 381	20 853	45 481
Foreign.....(4907K)	-1 767	-510	2 769	1 626	7 735	6 352	6 145	21 859	1 300	1 120
Net change in stock of cash⁸.....(4908K)	3 347	-17 539	-14 298	-17 253	15 973	1 398	2 361	2 479	-3 171	24 303

KB422

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities.....(4886F)	179 757	186 900	215 418	232 838	266 781	305 623	332 279	356 028	431 891	403 304
Cash payments for operating activities.....(4891F)	146 473	161 995	181 701	211 478	221 988	230 977	272 509	291 653	367 551	324 326
Net cash flow from operating activities.....(4885F)	33 284	24 905	33 717	21 360	44 793	74 645	59 770	64 376	64 341	78 979
Net cash flow from investment in non-financial assets.....(4899F)	-45 172	-60 409	-95 521	-95 644	-90 615	-100 953	-116 003	-121 643	-102 674	-116 347
Cash surplus (+)/deficit (-)(4902F)	-11 888	-35 504	-61 804	-74 284	-45 822	-26 307	-56 233	-57 267	-38 334	-37 372
Net cash flow from financing activities.....(4903F)	16 990	45 105	68 764	71 324	50 053	33 462	37 844	63 205	32 587	71 563
Net change in stock of cash⁸.....(4908F)	5 102	9 601	6 960	-2 961	4 231	7 155	-18 389	5 938	-5 746	34 191

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 public enterprises and 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.
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^{1,2}

R millions

End of	National government (4190K)	Extra-budgetary institutions (4220K)	Social security funds (4248K)	Consolidated central government (4270K)	Provincial governments (4296K)	Local governments ³ (4320K)	Consolidated general government (4363K)	Non-financial public enterprises (4410K)	Non-financial public sector (4411K)
31 March									
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	-12 380	-11 630	136 966	-7 242	-10 756	118 968	38 334	157 302
2016	171 515	-2 940	-10 273	158 302	-1 856	-21 544	134 902	37 372	172 274
2017	162 032	-2 610	-9 476	149 946	1 070	-36 400	114 617	30 276	144 893
2018	194 005	-7 601	-11 432	174 971	-2 207	-39 693	133 071	74 739	207 810
31 December									
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	-10 299	-12 342	145 781	-11 054	-4 359	130 369	34 386	164 755
2015	160 186	-4 372	-9 168	146 645	681	-24 983	122 343	25 084	147 427
2016	187 197	-4 301	-9 701	173 195	-3 156	-35 983	134 055	35 934	169 989
2017	187 751	-6 496	-12 063	169 193	8 646	-33 951	143 887	67 990	211 878
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	8 876	37 157	9 137	46 294
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	-3 211	-3 635	74 959	-2 793	-13 442	58 724	9 154	67 877
04	25 379	-2 610	-2 932	19 837	615	-4 015	16 437	2 332	18 769
2015: 01	26 252	-3 121	-1 088	22 043	7 153	-17 423	11 773	15 066	26 839
02	33 128	-1 268	-3 816	28 044	-11 825	24 063	40 282	4 321	44 603
03	84 723	-253	-1 919	82 551	-825	-25 170	56 556	-18 575	37 980
04	16 083	270	-2 346	14 007	6 179	-6 453	13 733	24 272	38 005
2016: 01	37 582	-1 689	-2 193	33 700	4 616	-13 984	24 332	27 355	51 686
02	31 972	-1 814	-2 793	27 365	-12 880	22 817	37 303	4 459	41 762
03	91 286	-972	-2 207	88 108	-185	-31 664	56 259	-19 639	36 620
04	26 358	173	-2 509	24 022	5 293	-13 152	16 162	23 759	39 921
2017: 01	12 417	3	-1 968	10 452	8 842	-14 401	4 893	21 697	26 590
02	32 459	-3 120	-3 355	25 984	-4 254	26 255	47 985	22 898	70 883
03	107 745	-1 195	-3 404	103 145	-5 051	-33 384	64 709	6 443	71 152
04	35 131	-2 183	-3 336	29 612	9 109	-12 422	26 299	16 953	43 252
2018: 01	18 670	-1 103	-1 337	16 230	-2 011	-20 142	-5 922	28 445	22 523
02	19 778	-8 957	-6 292	4 529	-8 778	25 475	21 226	26 757	47 983
03	94 904	-2 388	-6 014	86 502	-1 946	-33 824	50 732	2 922	53 654

KB423

1. Data for the past two years are preliminary and subject to revision. The non-financial public sector borrowing requirement is calculated as the cash deficit/surplus of the statement of sources and uses of cash for all levels of government.

2. Deficit + surplus -

3. Including market establishments of local governments not operating as a separate institutional unit.

Government finance statistics of financial public enterprises and corporations¹

Statement of sources and uses of cash

R millions

Year ended 31 March	2016/2017			2017/2018				2018/2019		
	04	01	2017	02	03	04	01	2018	02	03
Net cash flow from operating activities (4915K)	3 194	2 756	10 102	2 351	-253	2 114	-559	3 652	1 785	3 486
Cash receipts from operating activities..... (4916K)	5 521	5 591	19 978	6 361	6 755	7 516	6 551	27 182	9 748	11 973
Taxes (4917K)	-	-	-	-	-	-	-	-	-	-
Social contributions..... (4918K)	-	-	-	-	-	-	-	-	-	-
Grants ² (4919K)	-	-	-	-	-	-	-	-	-	-
Other receipts ³ (4920K)	5 521	5 591	19 978	6 361	6 755	7 516	6 551	27 182	9 748	11 973
Cash payments for operating activities..... (4921K)	2 328	2 836	9 875	4 010	7 008	5 402	7 110	23 529	7 963	8 487
Compensation of employees..... (4922K)	513	635	1 805	510	720	722	710	2 662	716	547
Purchases of goods and services..... (4923K)	924	887	3 516	2 169	3 886	3 587	3 839	13 481	6 201	6 027
Interest..... (4924K)	647	1 070	3 580	1 001	2 072	1 031	2 254	6 358	856	1 759
Subsidies (4925K)	-	-	-	-	-	-	-	-	-	-
Grants ⁴ (4926K)	-	-	-	-	-	-	-	-	-	-
Social benefits..... (4927K)	-	-	-	-	-	-	-	-	-	-
Other payments ⁵ (4928K)	244	244	974	330	330	62	307	1 028	190	154
Net cash flow from investment in non-financial assets (4929K)	-412	-107	-1 014	-28	-349	-123	-124	-624	-1 413	-2 146
Purchases of non-financial assets..... (4930K)	436	109	1 100	31	349	124	124	628	1 413	2 146
Sales of non-financial assets..... (4931K)	24	3	85	3	1	0	0	4	0	0
Cash surplus (+)/deficit (-) (4932K)	2 782	2 649	9 088	2 323	-602	1 990	-683	3 028	373	1 340
Net cash flow from financing activities (4933K)	-1 904	-3 167	-8 869	-2 180	-12 109	-1 055	-1 597	-16 942	1 386	8 975
Net acquisition of financial assets other than cash ⁶ (4934K)	-2 803	717	-8 684	-350	-3 719	-4 433	-4 341	-12 843	2 623	2 365
Net incurrence of liabilities ⁷ (4935K)	898	-3 884	-185	-1 830	-8 391	3 378	2 744	-4 099	-1 236	6 610
Domestic..... (4936K)	492	-3 162	632	-1 251	-8 004	3 293	2 655	-3 308	-1 240	6 601
Foreign..... (4937K)	406	-722	-816	-579	-386	85	89	-791	4	9
Net change in stock of cash⁸ (4938K)	877	-518	219	143	-12 711	935	-2 280	-13 913	1 759	10 316

KB447

Selected items

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Cash receipts from operating activities..... (4916F)	7 430	9 681	11 674	15 249	16 114	12 988	20 124	15 449	12 018	26 887
Cash payments for operating activities..... (4921F)	5 045	7 197	8 039	15 236	9 806	10 247	10 674	10 426	8 437	14 385
Net cash flow from operating activities (4915F)	2 385	2 485	3 635	12	6 308	2 741	9 450	5 023	3 581	12 502
Net cash flow from investment in non-financial assets (4929F)	-27	-133	-258	-1 507	-1 368	-874	-1 581	-41	-1 049	-2 143
Cash surplus (+)/deficit (-) (4932F)	2 358	2 352	3 377	-1 495	4 940	1 867	7 868	4 982	2 532	10 359
Net cash flow from financing activities (4933F)	-2 020	-11	-2 049	-553	-3 950	1 021	-7 482	-3 002	-2 921	-6 997
Net change in stock of cash⁸ (4938F)	339	2 341	1 328	-2 048	990	2 888	386	1 981	-389	3 362

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 public enterprises and 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.
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^{1,2}

R millions

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General public services (4331F)	150 717	156 927	178 414	186 077	190 482	236 038	286 498	308 665	346 858	373 374
Of which: Public debt transactions ³ (4383F)	52 164	52 835	54 326	57 016	66 170	76 370	88 063	101 090	114 704	128 796
Defence..... (4371F)	26 013	27 587	32 183	29 118	34 116	34 754	36 848	41 925	41 879	43 486
Public order and safety (4372F)	61 383	72 579	84 226	95 857	104 996	115 601	126 905	136 642	139 613	150 085
Economic affairs (4332F)	59 882	74 279	95 483	89 424	92 778	107 802	110 361	124 845	132 829	169 926
Of which: Agriculture, forestry, fishing, and hunting (4379F)	10 221	13 418	14 639	13 591	15 868	17 082	18 708	20 219	20 159	20 335
Fuel and energy (4378F)	3 323	4 905	5 156	5 903	4 454	4 982	5 292	6 622	6 343	29 906
Mining, manufacturing, and construction (4380F)	4 681	6 561	6 061	5 510	5 917	6 554	6 963	7 880	8 565	9 149
Transport (4333F)	28 086	33 926	49 798	42 561	46 167	56 070	55 256	57 984	66 013	72 404
Communication (4334F)	1 890	1 900	2 592	2 235	1 671	1 747	1 530	2 288	1 625	2 027
Other industries (4335F)	2 374	2 254	2 584	2 629	3 148	3 349	3 301	4 492	4 482	4 785
Environmental protection..... (4387F)	4 075	4 886	6 157	6 576	7 341	9 001	9 483	9 919	11 420	11 674
Housing and community amenities (4376F)	22 722	28 173	34 679	37 486	41 372	48 218	55 553	61 795	61 662	69 861
Health (4374F)	58 040	68 249	82 054	98 825	109 205	123 568	136 698	145 910	156 721	172 803
Of which: Outpatient services (4336F)	61	63	51	58	59	79	73	113	114	108
Hospital services (4337F)	24 411	27 604	31 908	41 371	45 455	71 848	78 093	82 964	90 343	98 498
Public health services..... (4339F)	28 174	34 526	42 295	48 549	53 785	40 852	45 349	47 995	51 264	56 460
Recreation, culture and religion (4377F)	12 942	16 411	21 998	25 748	27 208	32 049	39 027	40 154	33 554	36 385
Education (4373F)	105 805	119 665	143 733	168 778	186 145	211 185	229 426	249 187	265 422	285 735
Of which: Pre-primary and primary education (4340F)	37 518	40 787	49 648	59 840	64 556	70 305	76 022	79 241	80 481	88 356
Secondary education (4341F)	28 204	31 754	38 148	44 753	49 817	54 670	58 223	61 894	65 001	68 279
Tertiary education (4342F)	24 242	28 075	32 166	38 039	42 696	48 192	55 160	60 090	64 832	70 382
Social protection (4375F)	82 575	92 697	106 910	121 802	131 283	140 903	153 046	170 422	182 821	202 833
Total outlays (4385F)	584 154	661 452	785 837	859 691	924 926	1 059 120	1 183 845	1 289 462	1 372 779	1 516 163
Discrepancy with consolidated general government ⁴ (4386F)	44 809	55 523	55 058	63 671	101 388	107 045	57 470	81 755	132 818	134 540
Total expenditure: Consolidated general government (4357F)	628 962	716 976	840 895	923 363	1 026 314	1 166 165	1 241 314	1 371 218	1 505 597	1 650 703

KB420

Total expenditure: Consolidated general government

Functional classification^{1,2}

Percentage

Year ended 31 March	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General public services (4331Z)	25.8	23.7	22.7	21.6	20.6	22.3	24.2	23.9	25.3	24.6
Of which: Public debt transactions ³ (4383Z)	8.9	8.0	6.9	6.6	7.2	7.2	7.4	7.8	8.4	8.5
Defence..... (4371Z)	4.5	4.2	4.1	3.4	3.7	3.3	3.1	3.3	3.1	2.9
Public order and safety (4372Z)	10.5	11.0	10.7	11.2	11.4	10.9	10.7	10.6	10.2	9.9
Economic affairs (4332Z)	10.3	11.2	12.2	10.4	10.0	10.2	9.3	9.7	9.7	11.2
Of which: Agriculture, forestry, fishing, and hunting (4379Z)	1.7	2.0	1.9	1.6	1.7	1.6	1.6	1.6	1.5	1.3
Fuel and energy (4378Z)	0.6	0.7	0.7	0.7	0.5	0.5	0.4	0.5	0.5	2.0
Mining, manufacturing, and construction (4380Z)	0.8	1.0	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Transport (4333Z)	4.8	5.1	6.3	5.0	5.0	5.3	4.7	4.5	4.8	4.8
Communication (4334Z)	0.3	0.3	0.3	0.3	0.2	0.2	0.1	0.2	0.1	0.1
Other industries (4335Z)	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Environmental protection..... (4387Z)	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Housing and community amenities (4376Z)	3.9	4.3	4.4	4.4	4.5	4.6	4.7	4.8	4.5	4.6
Health (4374Z)	9.9	10.3	10.4	11.5	11.8	11.7	11.5	11.3	11.4	11.4
Of which: Outpatient services..... (4336Z)	0.0	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	4.1	4.8	4.9	6.8	6.6	6.4	6.6	6.5
Public health services..... (4339Z)	4.8	5.2	5.4	5.6	5.8	3.9	3.8	3.7	3.7	3.7
Recreation, culture and religion (4377Z)	2.2	2.5	2.8	3.0	2.9	3.0	3.3	3.1	2.4	2.4
Education (4373Z)	18.1	18.1	18.3	19.6	20.1	19.9	19.4	19.3	19.3	18.8
Of which: Pre-primary and primary education (4340Z)	6.4	6.2	6.3	7.0	7.0	6.6	6.4	6.1	5.9	5.8
Secondary education (4341Z)	4.8	4.8	4.9	5.2	5.4	5.2	4.9	4.8	4.7	4.5
Tertiary education..... (4342Z)	4.1	4.2	4.1	4.4	4.6	4.6	4.7	4.7	4.7	4.6
Social protection (4375Z)	14.1	14.0	13.6	14.2	14.2	13.3	12.9	13.2	13.3	13.4
Total outlays (4385Z)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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 funds¹

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 ²	Trade creditors	Deposits ³	Employee benefits	
	(4942Q)	(4943Q)	(4944Q)	(4945Q)	(4947Q)	(4948Q)	(4949Q)	(4950Q)	(4940Q)
31 March									
2016	190 230	120 851	-	-	25 522	1 173	6	784	338 566
2017	245 793	124 437	-	36	22 963	1 034	6	836	395 107
2018	281 825	141 062	-	-	23 040	1 482	6	438	447 852
2016: 04	231 902	123 541	-	27	23 603	1 069	6	823	380 972
2017: 01	245 793	124 437	-	36	22 963	1 034	6	836	395 107
02	254 801	128 594	-	27	22 982	1 146	6	737	408 293
03	263 809	132 750	-	18	23 001	1 258	6	637	421 479
04	272 817	136 906	-	9	23 020	1 370	6	537	434 666
2018: 01	281 825	141 062	-	-	23 040	1 482	6	438	447 852
02	259 445	144 637	-	-	24 347	1 397	7	551	430 384
03	237 064	148 212	-	-	25 655	1 312	7	665	412 915

KB450

Assets

R millions

End of	Non-financial assets ⁴	Financial assets							Total
		Currency and deposits		Debt securities			Equity and investment fund shares	Other accounts receivable ⁶	
		Cash	Fixed deposits	Bonds	Bills and NCDs	Promissory notes ⁵			
(4961Q)	(4964Q)	(4965Q)	(4967Q)	(4968Q)	(4969Q)	(4970Q)	(4971Q)	(4960Q)	
31 March									
2016	603	0	21 653	111 408	1 633	1 769	43 461	158 039	338 566
2017	718	2	24 103	111 322	1 498	1 479	56 868	199 117	395 107
2018	836	1	28 190	129 768	2 174	1 491	61 182	224 210	447 852
2016: 04	689	2	23 491	111 343	1 532	1 552	53 516	188 849	380 973
2017: 01	718	2	24 103	111 322	1 498	1 479	56 868	199 117	395 107
02	747	2	25 125	115 933	1 667	1 482	57 946	205 390	408 293
03	777	1	26 147	120 545	1 836	1 485	59 025	211 663	421 479
04	807	1	27 169	125 156	2 005	1 488	60 103	217 937	434 666
2018: 01	836	1	28 190	129 768	2 174	1 491	61 182	224 210	447 852
02	796	0	27 028	132 796	1 956	1 793	59 360	206 654	430 384
03	756	0	25 866	135 825	1 738	2 095	57 538	189 097	412 915

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 governments¹ Liabilities²

R millions

End of	Currency and deposits (4633K)	Debt securities		Loans ⁴		Equity and investment fund shares			Insurance, pension, and standardised guarantee schemes ⁷ (4628K)	Other accounts payable			Total (4632K)
		Bonds (4620K)	Other ³ (4622K)	Long term (4623K)	Short term (4624K)	Accumulated deficit (4625K)	Government grant reserve ⁵ (4626K)	Other ⁶ (4627K)		Trade creditors (4629K)	Consumer deposits (4630K)	Other ⁸ (4631K)	
31 March													
2016	1 147	17 483	9	57 993	6 824	470 096	14 885	24 947	742	58 973	5 077	35 691	693 865
2017	1 086	18 409	12	59 588	6 843	471 895	8 347	21 175	785	59 420	5 242	35 539	688 339
2018	1 078	20 427	12	59 866	6 840	472 105	7 292	20 581	792	59 329	5 275	33 690	687 287
2016: 04	1 078	18 409	13	60 196	6 748	471 983	6 867	20 383	794	59 007	5 306	35 902	686 686
2017: 01	1 086	18 409	12	59 588	6 843	471 895	8 347	21 175	785	59 420	5 242	35 539	688 339
02	1 070	18 319	13	59 986	6 848	472 344	6 713	20 232	796	59 532	5 283	35 822	686 958
03	1 076	20 619	13	59 959	6 847	472 100	6 902	20 376	793	59 100	5 295	33 603	686 684
04	1 078	20 528	13	59 932	6 821	472 080	7 207	20 541	792	59 265	5 281	33 628	687 167
2018: 01	1 078	20 427	12	59 866	6 840	472 105	7 292	20 581	792	59 329	5 275	33 690	687 287
02	1 075	18 603	13	59 936	6 839	472 157	7 029	20 433	793	59 306	5 283	35 556	687 024
03	1 077	18 502	13	59 924	6 837	472 111	7 108	20 483	793	59 250	5 284	35 662	687 041

KB434

Assets²

R millions

End of	Non-financial assets			Financial assets								Total (4652K)	
				Currency and deposits ¹⁰ (4643K)	Debt securities		Loans ¹²		Equity and investment fund shares (4648K)	Other accounts receivable			
	Fixed assets (4640K)	Inventory (4641K)	Non-produced assets ⁹ (4642K)		Government bonds (4644K)	Other ¹¹ (4645K)	Long term (4646K)	Short term (4647K)		Consumer debtors (4650K)	Other ¹³ (4651K)		
31 March													
2016	548 003	6 133	3 436	65 744	578	108	823	22	13 028	36 411	19 580	693 865	
2017	549 517	5 960	3 461	63 615	608	136	1 083	29	8 018	36 404	19 509	688 339	
2018	549 503	5 933	3 460	63 285	602	142	1 139	31	7 303	36 435	19 453	687 287	
2016: 04	549 105	5 929	3 445	63 301	578	148	1 194	32	7 215	36 510	19 228	686 686	
2017: 01	549 517	5 960	3 461	63 615	608	136	1 083	29	8 018	36 404	19 509	688 339	
02	549 895	5 916	3 467	63 082	615	143	1 147	31	6 766	36 402	19 492	686 958	
03	549 176	5 923	3 455	63 154	589	146	1 177	32	7 143	36 486	19 405	686 684	
04	549 423	5 932	3 457	63 288	597	143	1 150	31	7 285	36 450	19 408	687 167	
2018: 01	549 503	5 933	3 460	63 285	602	142	1 139	31	7 303	36 435	19 453	687 287	
02	549 499	5 926	3 460	63 202	601	143	1 154	31	7 124	36 443	19 440	687 024	
03	549 400	5 929	3 458	63 232	597	143	1 155	31	7 214	36 454	19 427	687 041	

KB435

- 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.
- Consolidated data; intra-sectoral claims have been eliminated.
- 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.
- Including annuity loans, local registered stock, financial leases, repurchase agreements and government and other loans.
- 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).
- Other equities, including revaluation reserves, housing development funds, capitalisation reserves, donations and public contributions reserves, capital replacement reserves and trust funds.
- Including self-insurance and compensation for occupational injuries and diseases reserves.
- Including deferred income, provisions, unspent conditional grants, bank overdrafts, deferred taxation and any other financial liabilities not classified elsewhere.
- Assets needed for production that have not themselves been produced, such as land, subsoil assets and certain intangible assets.
- Currency and deposits made with monetary and non-monetary institutions, including shares of money-market mutual funds offering unrestricted cheque-writing privileges.
- Including NCDs, bills, commercial paper, preferred stocks or shares, marketable loans, bankers' acceptances and other.
- Including repurchase agreements, housing and property loans, and vehicle and other loans.
- Including advanced payments, interest accrued, value-added tax deferred and other short-term receivables.

Non-financial public enterprises and corporations¹

Liabilities²

R millions

End of	Debt securities			Loans			Equity and investment fund shares				Financial derivatives and employee stock options ⁷	Other accounts payable ⁸	Total
	Bonds		Other ³	Long term		Short term ⁴	National government	Other share-holders ⁵	Capital funds, reserves and unallocated profits	Insurance, pension and standardised guarantee schemes ⁶			
	Domestic issues	Foreign issues		Domestic	Foreign								
	(4660K)	(4661K)	(4662K)	(4663K)	(4664K)	(4673K)	(4667K)	(4668K)	(4669K)	(4674K)	(4670K)	(4671K)	(4672K)
31 March													
2016	246 286	618	64 360	109 323	92 377	48 427	38 579	3 185	612 884	6 484	5 484	422 486	1 650 490
2017	257 365	1 672	60 015	105 274	99 236	32 982	38 705	3 290	684 401	6 201	18 492	416 823	1 724 455
2018	261 775	2 630	56 350	131 916	113 566	53 721	49 661	3 026	662 717	6 866	23 926	389 678	1 755 832
2016: 03	259 111	582	62 514	108 674	95 998	38 809	38 345	3 188	617 102	5 065	11 691	437 478	1 678 559
04	257 335	1 463	62 215	109 462	101 036	38 265	38 345	3 047	610 302	5 849	14 827	421 372	1 663 518
2017: 01	257 365	1 672	60 015	105 274	99 236	32 982	38 705	3 290	684 401	6 201	18 492	416 823	1 724 455
02	256 705	1 625	61 401	114 363	133 532	43 120	38 578	3 167	625 612	5 896	13 421	413 958	1 711 378
03	259 759	796	61 401	119 672	140 443	41 564	38 378	3 026	588 474	5 500	9 212	455 147	1 723 371
04	253 728	1 551	57 035	120 780	109 859	41 216	40 022	3 149	685 041	6 808	19 820	384 238	1 723 246
2018: 01	261 775	2 630	56 350	131 916	113 566	53 721	49 661	3 026	662 717	6 866	23 926	389 678	1 755 832
02	265 787	3 620	64 326	142 442	115 644	80 029	41 915	3 026	691 049	7 215	9 824	395 798	1 820 674

KB448

Assets²

R millions

End of	Non-financial assets ⁹		Financial assets										Total
	Domestic	Foreign	Currency and deposits		Debt securities			Loans		Equity and investment fund shares ¹⁵	Financial derivatives and employee stock options	Other accounts receivable ¹⁶	
			Monetary institutions ¹⁰	Other institutions ¹¹	Short term ¹²	Government Bonds	Other ¹³	Short term	Long term ¹⁴				
	(4680K)	(4681K)	(4682K)	(4683K)	(4603K)	(4604K)	(4605K)	(4606K)	(4607K)	(4608K)	(4609K)	(4613K)	(4692K)
31 March													
2016	1 375 338	12 999	77 047	8 168	334	7 092	13 106	6 356	365	12 599	46 916	90 171	1 650 490
2017	1 480 635	12 974	62 985	2 000	3 075	3 563	11 982	6 759	2 397	10 796	30 426	96 864	1 724 455
2018	1 543 095	12 472	43 940	319	3 075	2 972	11 750	5 529	2 090	10 733	21 848	98 009	1 755 832
2016: 03	1 415 194	12 974	81 334	1 000	217	6 600	11 780	6 261	321	11 511	35 724	95 643	1 678 559
04	1 421 916	12 974	66 633	1 000	217	6 539	12 808	6 271	321	11 430	32 704	90 707	1 663 518
2017: 01	1 480 635	12 974	62 985	2 000	3 075	3 563	11 982	6 759	2 397	10 796	30 426	96 864	1 724 455
02	1 471 851	12 974	54 320	1 151	3 075	6 499	11 172	6 241	2 067	9 795	29 880	102 354	1 711 378
03	1 496 209	12 974	63 424	151	3 075	2 972	11 288	6 248	2 090	10 632	31 157	83 152	1 723 371
04	1 510 377	12 974	44 749	312	3 075	2 972	11 754	5 329	2 090	9 716	21 633	98 266	1 723 246
2018: 01	1 543 095	12 472	43 940	319	3 075	2 972	11 750	5 529	2 090	10 733	21 848	98 009	1 755 832
02	1 603 060	12 472	39 270	388	3 794	2 398	11 683	6 335	2 088	10 705	33 492	94 989	1 820 674

KB449

- 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 corporations¹

Liabilities²

R millions

End of	Securities other than shares			Loans				Shares and other equity			Financial derivatives ⁷	Other accounts payable ⁸	Total
	Bonds		Other ³	Long term		Short term		National government ⁵	Other share-holders ⁶	Capital funds, reserves and unallocated profits			
	Domestic issues	Foreign issues		Residents	Non-residents	Banks	Other ⁴						
	(4505K)	(4504K)	(4513K)	(4514K)	(4507K)	(4509K)	(4510K)	(4500K)	(4501K)	(4515K)	(4516K)	(4517K)	(4512K)
31 March													
2016	38 619	2 215	1 350	22 150	26 342	-	1 118	3 827	308	123 523	149	9 882	229 483
2017	38 480	2 910	-	34 865	23 535	-	54	3 482	308	126 841	159	12 113	242 746
2018	39 209	2 910	-	34 864	23 286	-	57	3 482	308	131 165	159	12 157	247 597
2016: 03	36 775	2 849	1 350	21 008	24 854	-	-	3 856	308	117 845	124	9 402	218 372
04	38 149	2 910	1 350	21 714	25 926	-	-	3 856	308	124 429	144	9 982	228 769
2017: 01	38 480	2 910	-	34 865	23 535	-	54	3 482	308	126 841	159	12 113	242 746
02	38 650	2 975	-	35 082	22 707	-	54	3 482	308	127 012	101	12 767	243 138
03	39 342	3 039	-	35 082	23 492	-	51	3 482	308	129 235	90	12 594	246 716
04	40 441	2 910	-	34 864	23 286	-	53	3 482	308	124 893	159	12 388	242 783
2018: 01	39 209	2 910	-	34 864	23 286	-	57	3 482	308	131 165	159	12 157	247 597
02	37 914	3 172	-	34 687	24 790	-	51	3 482	308	131 198	184	13 183	248 969

KB425

Assets²

R millions

End of	Financial assets												Total
	Non-financial assets ⁹	Currency and deposits		Securities other than shares			Loans			Shares and other equity ¹³	Financial derivatives	Other accounts receivable ¹⁴	
		Monetary institutions ¹⁰	Other institutions ¹¹	NCDs	Bonds	Bills and other	Long term		Short term				
							Mortgage loans	Other ¹²					
(4533K)	(4520K)	(4535K)	(4537K)	(4536K)	(4538K)	(4525K)	(4539K)	(4534K)	(4524K)	(4540K)	(4541K)	(4532K)	
31 March													
2016	2 416	16 372	-	-	2 556	6 120	2 269	96 665	455	97 855	1 164	3 612	229 483
2017	4 113	16 521	0	-	1 069	14 067	2 126	102 372	696	99 152	916	1 714	242 746
2018	4 097	17 339	0	-	1 069	14 089	2 126	105 781	746	99 163	1 310	1 875	247 597
2016: 03	3 671	15 171	0	-	2 312	6 245	2 056	93 087	472	91 536	1 021	2 800	218 372
04	3 680	17 237	0	-	2 270	6 506	2 056	95 135	472	97 372	860	3 181	228 769
2017: 01	4 113	16 521	0	-	1 069	14 067	2 126	102 372	696	99 152	916	1 714	242 746
02	4 122	18 501	0	-	2 599	14 037	2 126	98 861	809	99 145	941	1 996	243 138
03	4 103	17 249	0	-	2 653	14 222	2 126	103 300	850	99 153	1 011	2 047	246 716
04	4 096	16 399	0	-	1 069	14 089	2 126	102 393	854	99 159	916	1 682	242 783
2018: 01	4 097	17 339	0	-	1 069	14 089	2 126	105 781	746	99 163	1 310	1 875	247 597
02	4 083	18 563	0	-	1 573	13 783	2 126	105 404	784	99 209	1 516	1 927	248 969

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 finance¹ Selected data

End of	Percentage change ²											
	National Revenue account ³										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)	Non-tax revenue (4596E)	Total revenue (4597E)	Total expenditure (4601E)	Revenue (4045E)	Expenditure (4049E)
			Value-added tax ⁴ (4578E)	Excise duties		Total (4582E)						
			General fuel levy (4579E)	Other excise duties (4580E)								
Budget⁵												
2017/2018	11.2	5.4	8.2	12.9	9.2	9.2	16.4	11.2	9.5	7.9	-	-
2018/2019	8.6	4.4	16.8	9.2	13.1	14.8	8.2	-21.4	10.7	7.6	-	-
31 March												
2013	7.2	10.6	12.6	10.4	12.4	12.5	15.9	-17.5	6.3	8.5	7.0	8.4
2014	11.0	21.3	10.5	8.1	2.6	9.3	13.1	38.9	11.6	8.5	11.9	7.6
2015	10.6	18.9	9.9	10.9	12.4	9.9	-7.3	-4.8	8.7	8.0	7.3	8.0
2016	8.0	20.6	7.6	14.7	7.9	8.2	13.2	123.0	11.8	10.0	12.8	10.0
2017	9.5	4.1	2.9	12.9	2.8	4.3	-1.8	-41.6	6.0	4.9	5.7	4.9
2018	7.1	5.9	3.1	13.0	5.0	4.9	8.3	9.4	5.2	7.6	4.9	8.5
31 December												
2012	8.6	-1.3	6.8	7.3	10.4	7.7	22.2	32.9	7.2	11.8	7.9	9.7
2013	9.6	23.2	11.6	8.7	2.4	10.4	19.4	14.3	10.3	8.4	10.1	8.7
2014	10.2	19.7	10.8	9.7	12.3	10.2	-9.3	-19.0	8.2	8.0	8.9	7.3
2015	9.0	18.0	5.3	16.0	9.4	6.9	9.9	134.1	11.5	8.8	10.4	8.2
2016	8.5	12.1	9.1	12.5	4.1	8.8	6.2	-30.7	7.9	7.8	8.1	8.6
2017	8.9	-0.7	-0.3	12.4	3.5	2.2	0.7	-0.8	5.1	6.2	4.8	5.5
2013: 04	16.0	13.8	8.5	13.6	6.9	8.7	21.7	28.5	14.3	9.1	15.2	7.7
2014: 01	11.1	19.1	9.9	10.0	10.0	9.4	-3.2	-22.0	9.6	7.9	11.8	4.7
02	9.2	8.9	10.1	4.3	22.4	9.9	-12.5	-2.6	7.4	6.8	7.3	8.1
03	10.3	23.5	7.7	10.9	15.7	8.1	-6.2	-35.9	7.1	10.5	7.2	8.5
04	10.2	28.3	15.2	13.3	4.8	13.3	-15.5	-28.8	8.5	6.5	8.9	7.5
2015: 01	12.6	16.2	7.1	14.7	10.4	8.2	4.1	77.2	11.3	8.1	5.8	7.8
02	7.9	21.3	10.3	26.7	10.8	12.3	12.2	-52.3	7.6	6.8	9.3	4.9
03	11.7	21.0	3.3	2.6	6.4	3.2	10.4	487.8	15.5	12.6	16.0	12.5
04	4.4	13.6	1.8	21.0	9.4	4.9	14.5	317.2	11.5	7.3	11.0	7.2
2016: 01	8.7	26.6	15.1	10.1	5.7	12.9	14.9	60.0	12.3	12.4	14.9	15.0
02	7.6	7.2	-0.0	5.7	7.3	1.6	19.2	229.9	11.7	7.5	10.1	7.8
03	8.8	2.2	8.0	28.2	2.8	10.1	3.3	-82.0	4.2	5.2	3.9	5.7
04	8.8	13.9	11.3	7.7	0.6	9.5	-7.9	-71.3	3.9	6.1	3.7	6.7
2017: 01	12.2	-5.4	-6.6	12.0	1.4	-3.1	-11.8	-31.7	5.1	1.4	5.5	-0.3
02	6.2	11.4	10.5	13.4	-1.6	9.7	-3.0	-30.1	3.8	5.9	3.0	6.3
03	6.5	-2.5	0.2	10.5	6.7	2.6	2.7	55.6	3.8	7.2	2.9	5.2
04	9.8	-5.3	-1.8	13.6	8.4	1.7	17.1	94.3	7.4	10.8	7.5	10.6
2018: 01	5.9	20.3	5.3	14.6	6.3	6.7	13.6	0.2	5.4	6.6	5.5	12.3
02	6.8	-6.8	19.6	9.1	14.9	16.6	4.8	-26.5	9.6	5.5	9.8	7.2
03	8.0	-1.2	17.9	12.1	18.7	16.5	19.8	-13.8	12.5	6.3	12.9	9.2

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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 ¹	Non-financial public-sector borrowing requirement	Total gross loan debt ²	Taxes on income, profits and capital gains			Taxes on property ⁵	Taxes on goods and services			Taxes on international trade and transactions (4438K)
	Revenue (4433K)	Expenditure (4434K)	Deficit (-)/ Surplus (+) (4420K)				Payable by persons and individuals (4429K)	Payable by companies ³ (4430K)	Total ⁴ (4425K)		Value-added tax ⁶ (4431K)	Excise duties		
				General Fuel levy (4437K)	Other excise duties (4435K)									
Budget⁷														
2017/2018	26.2	29.7	-3.5	-0.1	5.3	52.3⁸	38.9	20.6	59.5	1.3	25.2	5.7	3.5	4.3
2018/2019	26.3	30.1	-3.8	-0.2	5.9	55.1⁸	38.4	20.1	58.5	1.3	26.3	5.9	3.5	4.1
31 March														
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	24.8	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	4.2	48.9	36.4	20.3	56.7	1.4	26.3	5.2	3.6	4.4
2017	25.7	29.6	-3.9	-0.6	3.3	50.6	37.6	21.0	58.6	1.4	25.5	5.5	3.5	4.1
2018	25.3	29.8	-4.5	-1.0	4.4	52.7	38.8	20.9	59.7	1.4	25.0	5.9	3.4	4.2
31 December														
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	3.6	49.3	36.7	20.6	57.2	1.4	26.1	5.2	3.6	4.3
2016	25.7	29.9	-4.2	-1.0	3.9	51.6	37.1	20.4	57.5	1.4	26.3	5.5	3.5	4.3
2017	25.3	29.7	-4.4	-1.1	4.6	53.0	38.3	21.2	59.6	1.3	25.0	5.8	3.4	4.1
2013: 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	26.8	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	27.0	-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	-4.8	7.0	46.1	37.4	18.8	56.2	1.4	30.4	5.6	3.4	4.7
04	25.6	28.3	-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	2.7	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	4.4	47.1	37.7	24.4	62.1	1.5	24.5	5.8	3.7	3.4
03	24.3	32.9	-8.6	-4.3	3.7	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	3.6	49.3	33.2	21.3	54.4	1.3	25.8	5.4	3.5	4.6
2016: 01	29.1	32.3	-3.1	1.2	4.9	48.9	37.9	18.7	56.6	1.4	27.4	4.7	3.8	4.8
02	24.2	27.0	-2.8	-0.7	3.9	50.0	37.2	22.6	59.9	1.5	21.9	5.5	3.6	3.7
03	23.6	32.3	-8.6	-4.1	3.3	50.4	38.9	17.8	56.7	1.4	28.2	6.2	3.1	4.5
04	26.0	28.2	-2.2	-0.2	3.6	51.6	34.6	22.5	57.0	1.4	27.6	5.6	3.4	4.1
2017: 01	28.9	30.9	-2.0	2.7	2.4	50.6	39.5	21.0	60.5	1.2	24.4	5.0	3.7	4.0
02	23.6	26.8	-3.2	-1.1	6.2	51.5	38.5	22.8	61.2	1.6	23.3	6.0	3.4	3.4
03	22.8	32.2	-9.3	-4.7	6.0	53.0	40.7	17.6	58.2	1.4	27.2	6.6	3.2	4.4
04	25.9	29.0	-3.1	-1.0	3.6	53.0	35.1	23.2	58.3	1.3	25.2	6.0	3.4	4.5
2018: 01	28.7	31.0	-2.3	2.6	1.9	52.7	41.0	19.8	60.8	1.4	24.3	5.4	3.7	4.3
02	24.2	26.4	-2.2	-0.3	3.9	54.3	37.8	21.8	59.6	1.3	25.4	6.0	3.6	3.3
03	23.8	31.7	-7.9	-2.9	4.2	55.2	39.5	16.4	55.9	1.2	28.5	6.5	3.4	4.7

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1. The deficit/surplus recalculated by excluding interest payments from total expenditure.
2. As at end of the period.
3. Companies include corporations and other enterprises. Including secondary tax on companies and tax on retirement funds.
4. Including other taxes on income and profits not divisible between individuals and companies.
5. Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
6. Sales duty is included before 1983 and general sales tax before October 1991.
7. As at end of the period as per *Budget Reviews 2017 and 2018*.