

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the month ended 31 December 2003

Description	2003/04			2002/03		
	Revised Estimate R'000	December R'000	Year to date R'000	Preliminary Outcome R'000	December R'000	Year to date R'000
Exchequer revenue 1)	299,882,097	32,974,978	218,798,119	278,223,363	32,372,164	208,343,227
Departmental requisitions 2)	331,483,176	25,886,557	239,805,452	292,791,422	21,053,842	208,233,174
Voted amounts	136,246,625	9,802,739	101,631,810	118,908,186	8,938,801	86,814,251
Statutory amounts	195,891,042	16,083,818	138,152,119	173,853,214	12,115,041	121,393,050
State debt cost net (excluding revaluation)	47,197,000	2,904,959	27,434,556	46,807,723	2,257,209	28,088,151
Transfer to provinces	144,742,572	12,808,120	107,732,133	123,456,849	9,556,167	90,783,586
Other	3,951,470	370,739	2,985,430	3,588,642	301,665	2,521,313
Standing appropriations	46,000	-	21,523	30,021	-	25,872
Projected savings and under-spending	(700,491)	-	-	-	-	-
Difference between revenue and requisitions	(31,601,079)	7,088,421	(21,007,333)	(14,568,059)	11,318,322	110,053
Extraordinary receipts (net of bookprofit)	1,750,500	56,374	1,027,636	8,168,465	-	1,102,171
Extraordinary payments	(7,000,000)	-	(7,111,250)	(7,970,708)	-	(7,317,795)
Net borrowing requirement	(36,850,579)	7,144,795	(27,090,946)	(14,370,305)	11,318,322	(6,105,571)
Total borrowings	36,850,579	(7,144,795)	27,090,946	14,370,305	(11,318,322)	6,105,571
Domestic short-term loans (net)	6,000,000	1,191,769	3,155,671	4,213,900	728,600	1,324,200
Domestic long-term loans (net)	24,771,960	2,055,821	42,059,886	(3,017,384)	548,274	1,491,129
Loans issued for financing (net)	17,771,960	2,055,821	35,233,671	(6,940,269)	548,274	(5,779,049)
Loans issued (gross)	44,209,360	2,123,299	35,976,198	15,549,969	557,872	10,913,734
Discount	-	(47,389)	(569,128)	(355,025)	-	(308,430)
Redemptions	-	-	-	-	-	-
Scheduled	(26,437,400)	(20,089)	(173,399)	(21,624,942)	(9,598)	(15,874,082)
Buy-backs (net of bookprofit)	-	-	-	(510,271)	-	(510,271)
Loans issued for switches (net)	-	-	(173,785)	270,178	-	270,178
Loans issued (gross)	7,000,000	-	8,719,447	7,674,799	-	7,674,799
Discount	-	-	(55,959)	(246,488)	-	(246,488)
Loans switched (net of bookprofit)	(7,000,000)	-	(8,837,273)	(7,158,133)	-	(7,158,133)
Loans issued for extraordinary purposes (net)	7,000,000	-	7,000,000	3,652,704	-	7,000,000
Loans issued (gross)	7,000,000	-	7,000,000	7,652,704	-	7,000,000
Buy-backs	-	-	-	(4,000,000)	-	-
Foreign long-term loans (net)	1,848,800	(15,749)	5,882,486	14,310,106	10,182	14,204,338
Loans issued for financing (net)	1,848,800	(15,749)	5,882,486	15,653,246	10,182	15,124,370
Loans issued	15,356,400	49,483	14,023,492	15,919,984	10,182	15,391,108
Discount	(80,700)	-	(80,739)	(226,016)	-	(226,016)
Redemptions	(19,129,108)	(48,344)	(10,399,651)	(29,385)	-	(29,385)
Revaluation	5,702,208	(16,888)	2,339,384	(11,337)	-	(11,337)
Loans issued due to \$1 500 MIL Dual Currency Term	-	-	-	-	-	-
Loan options (net)	-	-	-	(1,343,140)	-	(920,032)
Loans issued	-	-	-	13,944,657	-	7,543,407
Discount	-	-	-	-	-	-
Redemptions	-	-	-	(16,300,409)	-	(8,757,002)
Revaluation	-	-	-	1,012,612	-	293,563
Other movements	4,229,819	(10,376,634)	(24,007,096)	(1,136,317)	(12,605,376)	(10,914,093)
Surrenders/(Late requests)	-	(20,978)	1,374,271	1,548,910	497	1,364,034
Outstanding transfers from exchequer to PMG account	1,000,000	1,343,639	3,101,334	495,237	42,441	(458,522)
Changes in cash balances	3,229,819	(11,699,295)	(28,482,701)	(3,180,464)	(12,648,314)	(11,819,605)
Change in cash balances 3)	3,229,819	(11,699,295)	(28,482,701)	(3,180,464)	(12,648,314)	(11,819,605)
Opening balance	9,729,819	26,513,225	9,729,819	6,549,355	5,720,646	6,549,355
Exchequer account	249,010	104,502	249,010	493,005	433,437	493,005
Tax and loan accounts	9,480,809	21,168,098	9,480,809	6,056,350	5,287,209	6,056,350
SARB deposit account	-	5,240,625	-	-	-	-
Closing balance	6,500,000	38,212,520	38,212,520	9,729,819	18,368,960	18,368,960
Exchequer account	250,000	150,705	150,705	249,010	868,235	868,235
Tax and loan accounts	6,250,000	32,821,190	32,821,190	9,480,809	17,500,725	17,500,725
SARB deposit account	-	5,240,625	5,240,625	-	-	-

- 1) Revenue received into the Exchequer Account
2) Fund requisitions by departments
3) A positive change indicates a reduction in cash balances