

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the period April 2003 to February 2004

Description	2003/04												
	Revised Estimate R'000	April R'000	May R'000	June R'000	July R'000	August R'000	September R'000	October R'000	November R'000	December R'000	January R'000	February R'000	Year to date R'000
Exchequer revenue 1)	300,300,000	15,780,096	19,891,116	33,225,524	20,703,417	24,888,529	27,053,968	22,574,650	21,705,841	32,974,978	22,857,448	23,470,099	265,125,666
Departmental requisitions 2)	331,685,179	27,336,317	24,320,006	23,943,708	26,511,189	36,856,366	26,281,303	24,676,654	23,993,352	25,886,557	22,847,385	38,848,646	301,501,483
Voted amounts	136,496,625	14,191,420	11,007,797	9,158,107	13,770,879	11,574,009	9,404,079	11,486,768	11,236,012	9,802,739	9,727,691	12,377,119	123,736,620
Statutory amounts	195,891,042	13,140,751	13,312,209	14,785,601	12,736,586	25,282,357	16,877,224	13,176,233	12,757,340	16,083,818	13,113,249	26,471,527	177,736,895
State debt cost net (excluding revaluation)	47,197,000	979,045	1,128,842	2,673,133	503,413	13,056,076	4,667,602	968,096	553,388	2,904,959	417,813	13,752,232	41,604,601
Transfer to provinces	144,742,572	11,865,500	11,865,501	11,865,502	11,865,497	11,865,504	11,865,504	11,865,501	11,865,506	12,808,120	12,336,811	12,336,816	132,405,760
Other	3,951,470	296,206	317,866	246,966	367,676	360,777	344,118	342,636	338,446	370,739	358,625	382,478	3,726,534
Standing appropriations	46,000	4,146	-	-	3,724	-	-	13,653	-	-	6,445	-	27,968
Projected savings and under-spending	(748,488)	-	-	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions	(31,385,179)	(11,556,221)	(4,428,890)	9,281,816	(5,807,772)	(11,967,837)	772,665	(2,102,004)	(2,287,511)	7,088,421	10,063	(15,378,547)	(36,375,817)
Extraordinary receipts (net of bookprofit)	889,450	1	15,428	1,598	46,021	153,541	71,651	457,649	225,373	56,374	152,691	162,487	1,342,814
Extraordinary payments	(7,443,440)	(343)	-	-	(3,106)	(564)	(7,000,000)	(55)	(107,182)	(5)	(2,023)	(53,806)	(7,167,079)
Net borrowing requirement	(37,939,169)	(11,556,562)	(4,413,463)	9,283,414	(5,764,857)	(11,814,859)	(6,155,684)	(1,644,410)	(2,169,320)	7,144,795	160,731	(15,269,867)	(42,200,082)
Total borrowings	37,939,169	11,556,562	4,413,463	(9,283,414)	5,764,857	11,814,859	6,155,684	1,644,410	2,169,320	(7,144,795)	(160,731)	15,269,867	42,200,082
Domestic short-term loans (net)	6,000,000	283,500	(2,064,300)	(1,768,100)	(407,274)	1,003,769	1,142,769	2,787,769	985,769	1,191,769	1,188,705	3,800,238	8,144,614
Domestic long-term loans (net)	26,080,767	7,411,946	2,970,023	3,198,498	3,377,969	4,557,164	9,873,514	4,602,111	4,012,840	2,055,821	3,014,358	(22,458,058)	22,616,186
Loans issued for financing (net)	18,924,367	7,411,946	2,970,023	3,198,498	3,377,969	4,557,164	2,873,514	4,882,664	3,906,072	2,055,821	3,014,358	(22,511,864)	15,736,165
Loans issued (gross)	46,129,816	7,504,074	3,010,615	3,295,514	3,412,333	4,648,529	3,027,435	4,985,542	3,968,857	2,123,299	3,096,545	4,047,891	43,120,634
Discount	(647,000)	(61,503)	(40,592)	(82,123)	(30,937)	(91,169)	(120,591)	(32,039)	(62,785)	(47,389)	(82,187)	(25,801)	(677,116)
Redemptions	(26,558,449)	(30,625)	-	(14,893)	(3,427)	-	(33,330)	(70,839)	-	(20,089)	-	(26,533,954)	(26,707,353)
Scheduled	-	-	-	-	-	-	-	-	-	-	-	-	-
Buy-backs (net of bookprofit)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	(120,000)	-	-	-	-	-	-	(280,553)	106,768	-	-	53,806	(119,979)
Loans issued (gross)	10,166,500	-	-	-	-	-	6,719,447	2,000,000	447,000	1,000,000	1,000,000	1,000,000	10,166,447
Discount	(116,000)	-	-	-	-	-	-	(55,959)	-	-	(60,035)	-	(115,994)
Loans switched (net of bookprofit)	(10,170,500)	-	-	-	-	-	(7,000,000)	(1,837,273)	-	(447,000)	(886,159)	-	(10,170,432)
Loans issued for extraordinary purposes (net)	7,276,400	-	-	-	-	-	7,000,000	-	-	-	-	-	7,000,000
Loans issued (gross)	7,276,400	-	-	-	-	-	7,000,000	-	-	-	-	-	7,000,000
Buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign long-term loans (net)	1,150,583	941,701	10,619,321	198,097	(4,254,057)	162,734	-	(1,967,757)	198,196	(15,749)	(4,859,563)	22,187	1,045,110
Loans issued for financing (net)	1,150,583	941,701	10,619,321	198,097	(4,254,057)	162,734	-	(1,967,757)	198,196	(15,749)	(4,859,563)	22,187	1,045,110
Loans issued	14,533,200	962,614	10,705,864	262,328	1,457,644	162,734	-	161,141	261,884	49,483	382,087	22,187	14,427,766
Discount	(80,700)	-	(80,739)	-	-	-	-	-	-	-	-	-	(80,739)
Redemptions	(16,798,730)	(22,287)	(3,240)	(48,344)	(8,700,362)	-	-	(1,513,783)	(63,291)	(48,344)	(6,402,192)	-	(16,801,843)
Revaluation	3,496,813	1,374	(2,364)	(15,887)	2,988,661	-	-	(615,115)	(397)	(16,888)	1,160,542	-	3,499,926
Loans issued due to \$1 500 MIL Dual Currency Term	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan options (net)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	4,707,819	2,919,415	(7,111,581)	(10,911,909)	7,048,219	6,091,192	(4,860,600)	(3,777,712)	(3,027,486)	(10,376,634)	495,769	33,905,500	10,394,173
Surrenders(Late requests)	1,478,000	19,210	237,984	43,270	9,753	624,003	98,956	203,579	158,494	(20,978)	86,351	-	1,460,622
Outstanding transfers from exchequer to PMG account	(1,774,908)	1,774,908	(868,835)	621,492	1,646,858	12,791,839	(13,366,163)	(17,843)	(824,561)	1,343,639	(890,358)	424,979	2,635,955
Changes in cash balances	3,229,819	1,125,297	(6,480,730)	(11,576,671)	5,391,608	(7,324,650)	8,406,607	(3,963,448)	(2,361,419)	(11,699,295)	1,299,776	33,480,521	6,297,596
Change in cash balances 3)	3,229,819	1,125,297	(6,480,730)	(11,576,671)	5,391,608	(7,324,650)	8,406,607	(3,963,448)	(2,361,419)	(11,699,295)	1,299,776	33,480,521	6,297,596
Opening balance	9,729,819	9,729,819	8,604,522	15,085,252	26,661,923	21,270,315	28,594,965	20,188,358	24,151,806	26,513,225	38,212,520	36,912,744	9,729,819
Exchequer account	249,010	249,010	399,120	383,094	289,978	99,292	61,714	105,091	107,386	104,502	150,705	42,187	249,010
Tax and loan accounts	9,480,809	9,480,809	8,205,402	14,702,158	26,371,945	21,171,023	28,533,251	20,083,267	18,803,795	21,168,098	32,821,190	36,870,557	9,480,809
SARB deposit account	-	-	-	-	-	-	-	-	5,240,625	5,240,625	5,240,625	-	-
Closing balance	6,500,000	8,604,522	15,085,252	26,661,923	21,270,315	28,594,965	20,188,358	24,151,806	26,513,225	38,212,520	36,912,744	3,432,223	3,432,223
Exchequer account	250,000	399,120	383,094	289,978	99,292	61,714	105,091	107,386	104,502	150,705	42,187	99,793	99,793
Tax and loan accounts	6,250,000	8,205,402	14,702,158	26,371,945	21,171,023	28,533,251	20,083,267	18,803,795	21,168,098	32,821,190	36,870,557	3,332,430	3,332,430
SARB deposit account	-	-	-	-	-	-	-	-	5,240,625	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