

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the month ended 31 May 2005

Description	2005/06			2004/05		
	Annual Budget R'000	May R'000	Year to date R'000	Preliminary Outcome R'000	May R'000	Unaudited Fiscal year R'000
Exchequer revenue 1)	369,869,490	26,712,328	47,271,356	347,746,263	22,878,804	40,027,596
Departmental requisitions 2)	417,819,226	32,933,244	66,768,839	370,905,981	30,532,430	60,410,574
Voted amounts	221,405,759	17,431,581	37,686,923	152,870,994	12,636,090	26,599,218
Statutory amounts	193,891,467	15,501,663	29,075,600	218,009,586	17,896,340	33,804,911
State debt cost net (excluding revaluation)	53,125,000	1,548,909	2,534,820	48,851,193	1,528,406	2,346,722
Transfer to provinces	134,706,191	13,470,619	25,594,175	164,083,774	15,997,140	30,394,566
Other	6,060,276	482,135	946,605	5,074,619	370,794	1,063,623
Standing appropriations	22,000	-	6,316	25,401	-	6,445
Unallocated	500,000	-	-	-	-	-
Contingency Reserve	2,000,000	-	-	-	-	-
Difference between revenue and requisitions	(47,949,736)	(6,220,916)	(19,497,483)	(23,159,718)	(7,653,626)	(20,382,978)
Extraordinary receipts (net of book profit)	1,528,700	179,995	677,368	2,492,046	86,368	747,314
Extraordinary payments	(7,000,000)	-	(4,539,209)	(9,787,354)	-	(7,003,647)
Net borrowing requirement	(53,421,036)	(6,040,923)	(23,359,325)	(30,455,024)	(7,567,259)	(26,639,311)
Total borrowings	53,421,036	6,040,923	23,359,325	30,455,024	7,567,259	26,639,311
Domestic short-term loans (net)	4,974,000	5,949,877	5,839,877	6,132,008	146,834	27,834
Domestic long-term loans (net)	25,768,136	4,862,315	12,822,829	33,409,379	3,986,692	14,115,400
Loans issued for financing (net)	18,768,136	4,862,315	8,582,199	24,588,062	3,986,692	7,721,007
Loans issued (gross)	48,431,436	4,930,319	8,809,510	53,131,409	4,396,751	8,268,812
Discount	(3,291,000)	(66,476)	(164,292)	(2,191,612)	(410,059)	(482,136)
Redemptions	-	-	-	-	-	-
Scheduled	(26,372,300)	(1,528)	(63,019)	(26,351,735)	-	(65,669)
Loans issued for switches (net)	-	-	(298,577)	(639,476)	-	(605,607)
Loans issued (gross)	7,000,000	-	4,265,652	16,316,781	-	6,467,119
Discount	-	-	(25,022)	(185,399)	-	(72,726)
Loans switched (net of book profit)	(7,000,000)	-	(4,539,207)	(16,770,858)	-	(7,000,000)
Loans issued for extraordinary purposes (net)	7,000,000	-	4,539,207	9,460,793	-	7,000,000
Loans issued (gross)	7,000,000	-	4,539,207	9,460,793	-	7,000,000
Foreign long-term loans (net)	12,038,700	(123,357)	175,714	4,537,929	(3,821)	1,018,882
Loans issued for financing (net)	12,038,700	(123,357)	175,714	4,537,929	(3,821)	1,018,882
Loans issued (gross)	14,098,000	20,113	393,741	9,958,045	120,429	1,167,084
Discount	-	-	-	(85,149)	-	-
Redemptions	-	-	-	-	-	-
Rand value at date of issue	(1,311,000)	(141,392)	(216,387)	(4,039,249)	(129,181)	(152,328)
Revaluation	(748,300)	(2,078)	(1,640)	(1,295,718)	4,931	4,126
Other movements	10,640,200	(4,647,912)	4,520,905	(13,624,292)	3,437,554	11,477,195
Surrenders/Late requests	1,500,000	6,475	582	1,922,314	127,849	91,216
Outstanding transfers from exchequer to PMG account	-	244,005	2,172,794	2,654,713	(414,608)	2,338,334
Changes in cash balances	9,140,200	(4,898,392)	2,347,529	(18,201,319)	3,724,313	9,047,645
Change in cash balances 3)	9,140,200	(4,898,392)	2,347,529	(18,201,319)	3,724,313	9,047,645
Opening balance	19,140,200	23,624,345	30,870,266	12,668,947	7,345,615	12,668,947
Reserve Bank accounts	-	903,236	907,732	196,277	499,656	196,277
Commercial Banks - Tax and loan accounts	-	22,721,109	29,962,534	12,472,670	6,845,959	12,472,670
Closing balance	10,000,000	28,522,737	28,522,737	30,870,266	3,621,302	3,621,302
Reserve Bank accounts	-	7,722,915	7,722,915	907,732	462,152	462,152
Commercial Banks - Tax and loan accounts	-	20,799,822	20,799,822	29,962,534	3,159,150	3,159,150

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances