

Table 5. Summary of cash flow for the month ended 31 March 2007

R' thousand	2006/07			2005/06		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Exchequer revenue 1)	475,835,601	59,063,380	481,324,014	412,247,675	54,677,897	412,247,675
Departmental requisitions 2)	470,614,295	37,337,856	474,363,883	419,939,486	44,314,116	419,939,486
Voted amounts	266,163,164	17,869,479	264,732,544	228,351,430	26,838,097	228,351,430
Direct charges against the National Revenue Fund	210,143,438	19,468,377	209,575,944	191,566,472	17,476,019	191,566,472
State debt cost net (excluding revaluation)	52,588,080	6,817,658	52,192,160	50,911,999	6,254,086	50,911,999
Transfer to provinces	150,752,930	12,060,237	150,752,930	134,706,191	10,776,494	134,706,191
Other	6,802,428	590,482	6,630,854	5,948,282	445,439	5,948,282
Standing appropriations	23,320	-	55,395	21,584	-	21,584
Projected Underspending	(5,715,627)	-	-	-	-	-
Difference between revenue and requisitions	5,221,306	21,725,524	6,960,131	(7,691,811)	10,363,781	(7,691,811)
Revenue fund receipts (net of book profit)	3,341,800	171,532	3,438,017	6,905,266	373,464	6,905,266
Direct exchequer payments	(4,207,000)	(6,687)	(4,213,696)	(4,553,985)	(10,873)	(4,553,985)
Net borrowing requirement	4,356,106	21,890,372	6,184,458	(5,340,531)	10,726,372	(5,340,531)
Total borrowings	(4,356,106)	(21,890,372)	(6,184,458)	5,340,531	(10,726,372)	5,340,531
Domestic short-term loans (net)	5,800,000	(3,504,658)	5,334,103	5,716,411	562,147	5,716,411
Domestic long-term loans (net)	1,407,200	(7,253,933)	891,708	23,085,621	3,255,202	23,085,621
Loans issued for financing (net)	407,200	(6,698,715)	548,810	18,844,991	3,255,202	18,844,991
Loans issued (gross)	38,410,300	2,172,055	38,214,635	45,874,194	3,263,874	45,874,194
Discount	(1,910,300)	(38,467)	(1,619,266)	(644,208)	-	(644,208)
Redemptions						
Scheduled	(35,875,000)	(8,832,303)	(35,828,685)	(26,384,995)	(8,672)	(26,384,995)
Buy-backs (excluding book profit)	(217,800)	-	(217,874)	-	-	-
Loans issued for switches (net)	-	-	-	(298,577)	-	(298,577)
Loans issued (gross)	-	-	-	4,265,652	-	4,265,652
Discount	-	-	-	(25,022)	-	(25,022)
Loans switched (net of book profit)	-	-	-	(4,539,207)	-	(4,539,207)
Loans issued for repo's (net)	1,000,000	(555,218)	342,898	-	-	-
Repo out	1,000,000	4,328,270	11,090,794	-	-	-
Repo in	-	(4,883,488)	(10,747,896)	-	-	-
Loans issued for extraordinary purposes (net)	-	-	-	4,539,207	-	4,539,207
Loans issued (gross)	-	-	-	4,539,207	-	4,539,207
Foreign long-term loans (net)	693,763	62,994	181,410	518,055	66,620	518,055
Loans issued for financing (net)	693,763	62,994	181,410	518,055	66,620	518,055
Loans issued (gross)	9,755,000	80,834	9,244,847	2,946,854	81,157	2,946,854
Discount	(46,100)	-	(45,939)	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(6,063,700)	(15,420)	(6,072,263)	(1,976,387)	(14,680)	(1,976,387)
Revaluation	(1,060,362)	(2,420)	(1,054,160)	(452,412)	143	(452,412)
Buy-backs (excluding book profit)						
Rand value at date of issue	(1,184,109)	-	(1,184,109)	-	-	-
Revaluation	(706,966)	-	(706,966)	-	-	-
Other movements	(12,257,069)	(11,194,775)	(12,591,679)	(23,979,556)	(14,610,341)	(23,979,556)
Surrenders/Late requests	3,684,000	301,558	3,684,998	1,975,883	152,656	1,975,883
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(6,807,764)	851,135	1,361,282	(3,312,073)	1,361,282
Changes in cash balances	(15,941,069)	(4,688,569)	(17,127,812)	(27,316,721)	(11,450,924)	(27,316,721)
Change in cash balances 3)	(15,941,069)	(4,688,569)	(17,127,812)	(27,316,721)	(11,450,924)	(27,316,721)
Opening balance	58,186,987	70,626,230	58,186,987	30,870,266	46,736,063	30,870,266
Reserve Bank accounts	-	45,489,179	39,779,266	907,732	34,349,402	907,732
Commercial Banks - Tax and loan accounts	-	25,137,051	18,407,721	29,962,534	12,386,661	29,962,534
Closing balance	74,128,056	75,314,799	75,314,799	58,186,987	58,186,987	58,186,987
Reserve Bank accounts	-	45,667,333	45,667,333	39,779,266	39,779,266	39,779,266
Commercial Banks - Tax and loan accounts	-	29,647,466	29,647,466	18,407,721	18,407,721	18,407,721

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