

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

R' thousand	2007/08			2006/07		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Exchequer revenue 1)	544,601,638	34,632,075	60,380,824	481,324,014	30,269,843	51,541,999
Departmental requisitions 2)	533,873,251	43,083,893	90,115,484	474,363,883	37,487,172	76,080,378
Voted amounts	299,177,741	24,136,717	53,616,926	264,732,544	20,309,153	43,846,802
Direct charges against the National Revenue Fund	231,695,510	18,947,176	36,498,558	209,575,944	17,178,019	32,228,487
State debt cost net (excluding revaluation)	52,916,000	1,698,578	3,243,616	52,192,160	1,592,063	2,554,615
Transfer to provinces	171,271,393	17,127,141	32,541,567	150,752,930	15,075,294	28,643,059
Other	7,508,117	121,457	713,375	6,630,854	510,662	1,030,813
Standing appropriations	-	-	-	55,395	-	5,089
Contingency Reserve	3,000,000	-	-	-	-	-
Difference between revenue and requisitions	10,728,387	(8,451,818)	(29,734,660)	6,960,131	(7,217,329)	(24,538,379)
Revenue fund receipts (net of book profit)	1,250,000	182,006	208,289	3,438,017	159,723	204,932
Direct exchequer payments	(400,000)	(679,338)	(680,101)	(4,213,696)	-	(3,519)
Net borrowing requirement	11,578,387	(8,949,150)	(30,206,472)	6,184,458	(7,057,607)	(24,336,967)
Total borrowings	(11,578,387)	8,949,150	30,206,472	(6,184,458)	7,057,607	24,336,967
Domestic short-term loans (net)	5,750,000	1,652,625	2,695,736	5,334,103	3,421,992	3,953,722
Domestic long-term loans (net)	(9,019,000)	3,150,500	4,864,137	891,708	4,249,026	7,860,020
Loans issued for financing (net)	(9,019,000)	2,280,051	3,903,304	548,810	4,249,026	7,860,020
Loans issued (gross)	25,325,100	2,444,400	4,192,956	38,214,635	4,325,270	8,027,124
Discount	(1,325,100)	(42,690)	(58,550)	(1,619,266)	(39,813)	(46,800)
Redemptions	-	-	-	-	-	-
Scheduled	(33,019,000)	(121,659)	(231,102)	(35,828,685)	(36,431)	(120,304)
Buy-backs (excluding book profit)	-	-	-	(217,874)	-	-
Loans issued for repo's (net)	-	870,449	960,833	342,898	-	-
Repo out	-	1,738,133	2,517,167	11,090,794	-	-
Repo in	-	(867,684)	(1,556,334)	(10,747,896)	-	-
Foreign long-term loans (net)	(2,586,900)	(1,517,631)	(1,740,510)	181,410	(3,758,245)	2,170,029
Loans issued for financing (net)	(2,586,900)	50,468	(172,411)	2,072,485	(3,758,245)	2,170,029
Loans issued (gross)	3,533,000	232,478	417,254	9,244,847	104,852	6,293,888
Discount	-	-	-	(45,939)	-	(45,939)
Redemptions	-	-	-	-	-	-
Scheduled	(5,646,900)	(156,279)	(504,968)	(6,072,263)	(3,461,234)	(3,679,522)
Rand value at date of issue	(473,000)	(25,731)	(84,697)	(1,054,160)	(401,863)	(398,398)
Revaluation	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	-	-	-
Loans issued (gross)	-	3,967,123	3,967,123	-	-	-
Discount	-	(14,427)	(14,427)	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	(3,311,607)	(3,311,607)	-	-	-
Revaluation	-	(641,089)	(641,089)	-	-	-
Loans issued for buy-backs (net)	-	(1,568,099)	(1,568,099)	(1,891,075)	-	-
Loans issued (gross)	-	3,147,877	3,147,877	-	-	-
Discount	-	(11,542)	(11,542)	-	-	-
Buy-backs (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	(3,985,463)	(3,985,463)	(1,184,109)	-	-
Revaluation	-	(718,971)	(718,971)	(706,966)	-	-
Other movements	(5,722,487)	5,663,656	24,387,109	(12,591,679)	3,144,834	10,353,196
Surrenders/Late requests	1,500,000	(40,000)	(39,999)	3,684,998	408,643	428,498
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(668,609)	6,648,779	851,135	2,029,439	6,089,942
Changes in cash balances	(7,222,487)	6,372,265	17,778,329	(17,127,812)	706,752	3,834,756
<b>Change in cash balances 3)</b>	<b>(7,222,487)</b>	<b>6,372,265</b>	<b>17,778,329</b>	<b>(17,127,812)</b>	<b>706,752</b>	<b>3,834,756</b>
Opening balance	74,128,000	63,908,735	75,314,799	58,186,987	55,058,983	58,186,987
Reserve Bank accounts	-	48,749,280	45,667,333	39,779,266	41,496,848	39,779,266
Commercial Banks - Tax and loan accounts	-	15,159,455	29,647,466	18,407,721	13,562,135	18,407,721
Closing balance	81,350,487	57,536,470	57,536,470	75,314,799	54,352,231	54,352,231
Reserve Bank accounts	-	49,079,189	49,079,189	45,667,333	37,880,023	37,880,023
Commercial Banks - Tax and loan accounts	-	8,457,281	8,457,281	29,647,466	16,472,208	16,472,208

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances