

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

R thousand	2007/08			2006/07		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Exchequer revenue	553,147,728	69,431,565	401,835,494	481,324,014	58,343,762	347,744,989
Departmental requisitions	542,373,688	43,627,293	401,443,802	474,363,883	36,429,893	346,305,519
Voted amounts	313,264,070	22,987,612	230,635,928	264,732,544	17,766,930	193,202,538
Direct charges against the National Revenue Fund	234,109,618	20,639,681	170,807,874	209,575,944	18,662,963	153,052,447
State debt cost net (excluding revaluation)	52,937,000	5,872,068	34,510,751	52,192,160	6,061,861	33,682,229
Transfer to provinces	172,861,501	14,099,238	130,563,785	150,752,930	12,060,233	114,572,222
Other	8,311,117	668,375	5,733,338	6,630,854	540,869	4,797,996
Standing appropriations	-	-	-	55,395	-	50,534
Projected underspending	(5,000,000)	-	-	-	-	-
Difference between revenue and requisitions	10,774,040	25,804,272	391,692	6,960,131	21,913,869	1,439,470
Revenue fund receipts (net of book profit)	2,575,000	63	1,818,217	3,438,017	837,441	3,239,996
Direct exchequer payments	(756,000)	(1,512)	(695,241)	(4,213,696)	(2)	(3,784,081)
Net borrowing requirement	12,593,040	25,802,823	1,514,672	6,184,458	22,751,310	895,389
Total borrowings	(12,593,040)	(25,802,823)	(1,514,672)	(6,184,458)	(22,751,310)	(895,389)
Domestic short-term loans (net)	5,750,000	(3,142,601)	3,982,664	5,334,103	168,603	5,134,592
Domestic long-term loans (net)	(9,096,600)	(55,509)	18,665,744	891,708	(1,067,751)	28,114,066
Loans issued for financing (net)	(9,096,600)	1,064,177	18,314,078	548,810	(535,638)	28,114,066
Loans issued (gross)	25,325,100	1,500,185	20,300,225	38,214,635	1,466,103	32,407,711
Discount	(1,325,100)	(147,425)	(1,156,105)	(1,619,266)	(27,887)	(1,503,853)
Redemptions	-	-	-	-	-	-
Scheduled	(33,096,600)	(288,583)	(830,042)	(35,828,685)	(1,973,854)	(2,789,792)
Buy-backs (excluding book profit)	-	-	-	(217,874)	-	-
Loans issued for repo's (net)	-	(1,119,686)	351,666	342,898	(532,113)	-
Repo out	-	1,100,747	14,628,998	11,090,794	348,786	4,180,891
Repo in	-	(2,220,433)	(14,277,332)	(10,747,896)	(880,899)	(4,180,891)
Foreign long-term loans (net)	(3,623,614)	97,074	(4,279,374)	181,410	(49,402)	1,781,653
Loans issued for financing (net)	(2,055,515)	97,074	(2,711,275)	2,072,485	(49,402)	1,781,653
Loans issued (gross)	3,533,000	173,524	2,418,154	9,244,847	20,677	8,635,575
Discount	-	-	-	(45,939)	-	(45,939)
Redemptions	-	-	-	-	-	-
Scheduled	(5,718,768)	(48,344)	(5,347,604)	(6,072,263)	(48,344)	(5,789,456)
Rand value at date of issue	130,253	(28,106)	218,175	(1,054,160)	(21,735)	(1,018,527)
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	(5,622,826)	(22,701,787)	(19,883,706)	(12,591,679)	(21,802,760)	(35,925,700)
Surrenders/Late requests	1,500,000	13,262	3,606,129	3,684,998	41,827	3,561,012
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	1,719,873	4,592,079	851,135	(2,737,204)	2,161,905
Cash flow adjustment	6,969,015	-	-	-	-	-
Changes in cash balances	(14,091,841)	(24,434,922)	(28,081,914)	(17,127,812)	(19,107,383)	(41,648,617)
Change in cash balances	(14,091,841)	(24,434,922)	(28,081,914)	(17,127,812)	(19,107,383)	(41,648,617)
Opening balance	75,314,799	78,961,791	75,314,799	58,186,987	80,728,221	58,186,987
Reserve Bank accounts	-	60,829,965	45,667,333	39,779,266	36,933,688	39,779,266
Commercial Banks - Tax and loan accounts	-	18,131,826	29,647,466	18,407,721	43,794,533	18,407,721
Closing balance	89,406,640	103,396,713	103,396,713	75,314,799	99,835,604	99,835,604
Reserve Bank accounts	-	63,747,074	63,747,074	45,667,333	41,843,475	41,843,475
Commercial Banks - Tax and loan accounts	-	39,649,639	39,649,639	29,647,466	57,992,129	57,992,129

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances