

Table 5. Summary of cash flow for the month ended 31 January 2008

R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	Year to date
Exchequer revenue	553,147,728	25,748,749	34,632,075	60,521,775	32,230,417	41,594,849	59,382,736	38,762,236	39,531,092	69,431,565	38,448,700	440,284,194
Departmental requisitions	542,373,688	47,031,591	43,083,893	40,566,995	46,735,312	47,403,690	42,922,259	45,071,492	45,001,277	43,627,293	38,739,143	440,182,945
Voted amounts	313,264,070	29,480,209	24,136,717	18,144,637	31,076,161	23,671,205	22,253,067	29,280,730	29,605,590	22,987,612	21,899,527	252,535,455
Direct charges against the National Revenue Fund	234,109,618	17,551,382	18,947,176	22,422,358	15,659,151	23,732,485	20,669,192	15,790,762	15,395,687	20,639,681	16,839,616	187,647,490
State debt cost net (excluding revaluation)	52,937,000	1,545,038	1,698,578	5,915,871	1,332,303	9,391,347	6,839,705	935,213	1,080,628	5,872,068	2,034,529	36,545,280
Transfer to provinces	172,861,501	15,414,426	17,127,141	15,414,426	13,701,711	13,701,711	13,701,711	13,701,711	13,701,710	14,099,238	14,099,238	144,663,023
Other	8,311,117	591,918	121,457	1,092,061	625,137	639,427	127,776	1,253,838	613,349	668,375	705,849	6,439,187
Standing appropriations	-	-	-	-	-	-	-	-	-	-	-	-
Projected underspending	(5,000,000)	-	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions	10,774,040	(21,282,842)	(8,451,818)	19,954,780	(14,504,895)	(5,808,841)	16,460,477	(6,309,256)	(5,470,185)	25,804,272	(290,443)	101,249
Revenue fund receipts (net of book profit)	2,575,000	26,283	182,006	556,085	1,041,665	6,279	16	6,531	(711)	63	2,461	1,820,678
Direct exchequer payments	(756,000)	(763)	(679,338)	(10,460)	(245)	(8)	(299,646)	(3,255)	299,986	(1,512)	(80,376)	(775,617)
Net borrowing requirement	12,593,040	(21,257,322)	(8,949,150)	20,500,404	(13,463,474)	(5,802,569)	16,160,848	(6,305,980)	(5,170,909)	25,802,823	(368,358)	1,146,314
Total borrowings	(12,593,040)	21,257,322	8,949,150	(20,500,404)	13,463,474	5,802,569	(16,160,848)	6,305,980	5,170,909	(25,802,823)	368,358	(1,146,314)
Domestic short-term loans (net)	5,750,000	1,043,111	1,652,625	(160,939)	2,051,366	4,954,326	(3,609,611)	(1,829,900)	3,024,287	(3,142,601)	756,748	4,739,412
Domestic long-term loans (net)	(9,096,600)	1,713,637	3,150,500	2,274,865	1,432,095	2,345,144	2,523,085	2,615,929	2,665,998	(55,509)	2,662,659	21,328,403
Loans issued for financing (net)	(9,096,600)	1,623,253	2,280,051	2,267,080	1,859,988	2,347,962	1,945,071	2,294,447	2,632,049	1,064,177	1,717,871	20,031,949
Loans issued (gross)	25,325,100	1,748,556	2,444,400	2,385,363	2,033,297	2,724,487	2,120,332	2,432,125	2,911,480	1,500,185	1,872,979	22,173,204
Discount	(1,325,100)	(15,860)	(42,690)	(66,788)	(116,757)	(295,295)	(133,800)	(90,537)	(246,953)	(147,425)	(115,178)	(1,271,283)
Redemptions	(33,096,600)	(109,443)	(121,659)	(51,495)	(56,552)	(81,230)	(41,461)	(42,411)	(2,478)	(288,583)	(39,930)	(869,972)
Scheduled	-	-	-	-	-	-	-	-	-	-	-	-
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	-	-	-	-	-	-	-	(143,833)	(143,833)
Loans issued (gross)	-	-	-	-	-	-	-	-	-	-	3,977,246	3,977,246
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Loans switched (net of book profit)	-	-	-	-	-	-	-	-	-	-	(4,121,079)	(4,121,079)
Loans issued for repo's (net)	-	90,384	870,449	7,785	(427,893)	(2,818)	578,014	321,482	33,949	(1,179,680)	1,088,621	1,440,287
Repo out	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	1,814,251	1,100,747	1,825,209	16,454,207
Repo in	-	(688,650)	(867,684)	(2,327,833)	(1,781,777)	(1,895,855)	(880,806)	(1,833,992)	(1,780,302)	(2,220,433)	(736,588)	(15,013,920)
Foreign long-term loans (net)	(3,623,614)	(222,879)	(1,517,631)	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	97,074	(409,385)	(4,688,759)
Loans issued for financing (net)	(2,055,515)	(222,879)	50,468	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	97,074	(409,385)	(3,120,660)
Loans issued (gross)	3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	7,923	173,524	19,911	2,438,065
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(5,718,768)	(348,689)	(156,279)	(48,344)	(4,193,160)	(28,102)	(14,503)	(252,686)	(157,497)	(48,344)	(252,430)	(5,700,034)
Revaluation	130,253	(58,966)	(25,731)	(25,196)	466,393	(8,326)	(3,977)	(58,680)	(39,236)	(28,106)	(76,866)	141,309
Loans issued for switches (net)	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued (gross)	3,967,123	-	3,967,123	-	-	-	-	-	-	-	-	3,967,123
Discount	(14,427)	-	(14,427)	-	-	-	-	-	-	-	-	(14,427)
Loans switched (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(3,311,607)	-	(3,311,607)	-	-	-	-	-	-	-	-	(3,311,607)
Revaluation	(641,089)	-	(641,089)	-	-	-	-	-	-	-	-	(641,089)
Loans issued for buy-backs (net)	(1,568,099)	-	(1,568,099)	-	-	-	-	-	-	-	-	(1,568,099)
Loans issued (gross)	3,147,877	-	3,147,877	-	-	-	-	-	-	-	-	3,147,877
Discount	(11,542)	-	(11,542)	-	-	-	-	-	-	-	-	(11,542)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(3,985,463)	-	(3,985,463)	-	-	-	-	-	-	-	-	(3,985,463)
Revaluation	(718,971)	-	(718,971)	-	-	-	-	-	-	-	-	(718,971)
Other movements	(5,622,826)	18,723,453	5,663,656	(23,511,592)	13,558,085	(1,465,383)	(15,270,074)	5,450,502	(330,566)	(22,701,787)	(2,641,664)	(22,525,370)
Surroundings/Late requests	1,500,000	-	(40,000)	391,629	74,089	1,032,360	815,561	932,606	386,621	13,262	167,770	3,773,899
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	7,317,388	(668,609)	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	(2,632,151)	1,719,873	583,406	5,175,485
Cash flow adjustment	6,969,015	-	-	-	-	-	-	-	-	-	-	-
Changes in cash balances	(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	1,914,964	(24,434,922)	(3,392,840)	(31,474,754)
Change in cash balances	(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	1,914,964	(24,434,922)	(3,392,840)	(31,474,754)
Opening balance	75,314,799	75,314,799	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	80,876,755	78,961,791	103,396,713	75,314,799
Reserve Bank accounts	-	45,667,333	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	60,537,723	60,829,965	63,747,074	45,667,333
Commercial Banks - Tax and loan accounts	-	29,647,466	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	20,339,032	18,131,826	39,649,639	29,647,466
Closing balance	89,406,640	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	80,876,755	78,961,791	103,396,713	106,789,553	106,789,553
Reserve Bank accounts	-	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	60,537,723	60,829,965	63,747,074	62,646,070	62,646,070
Commercial Banks - Tax and loan accounts	-	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	20,339,032	18,131,826	39,649,639	44,143,483	44,143,483

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances