

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

R thousand	2007/08			2006/07		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Exchequer revenue	553,147,728	38,448,700	440,284,194	481,324,014	32,848,874	380,593,863
Departmental requisitions	542,373,688	38,739,143	440,182,945	474,363,883	38,794,469	385,099,988
Voted amounts	313,264,070	21,899,527	252,535,455	264,732,544	24,909,497	218,112,035
Direct charges against the National Revenue Fund	234,109,618	16,839,616	187,647,490	209,575,944	13,880,111	166,932,558
State debt cost net (excluding revaluation)	52,937,000	2,034,529	36,545,280	52,192,160	1,208,989	34,891,218
Transfer to provinces	172,861,501	14,099,238	144,663,023	150,752,930	12,060,234	126,632,456
Other	8,311,117	705,849	6,439,187	6,630,854	610,888	5,408,884
Standing appropriations	-	-	-	55,395	4,861	55,395
Projected underspending	(5,000,000)	-	-	-	-	-
Difference between revenue and requisitions	10,774,040	(290,443)	101,249	6,960,131	(5,945,595)	(4,506,125)
Revenue fund receipts (net of book profit)	2,575,000	2,461	1,820,678	3,438,017	6,393	3,246,389
Direct exchequer payments	(756,000)	(80,376)	(775,617)	(4,213,696)	(4,017)	(3,788,098)
Net borrowing requirement	12,593,040	(368,358)	1,146,314	6,184,458	(5,943,218)	(5,047,829)
Total borrowings	(12,593,040)	368,358	(1,146,314)	(6,184,458)	5,943,218	5,047,829
Domestic short-term loans (net)	5,750,000	756,748	4,739,412	5,334,103	563,918	5,698,510
Domestic long-term loans (net)	(9,096,600)	2,662,659	21,328,403	891,708	1,730,067	29,844,133
Loans issued for financing (net)	(9,096,600)	1,717,871	20,031,949	548,810	1,362,165	29,476,231
Loans issued (gross)	25,325,100	1,872,979	22,173,204	38,214,635	1,665,545	34,073,256
Discount	(1,325,100)	(115,178)	(1,271,283)	(1,619,266)	(30,492)	(1,534,345)
Redemptions						
Scheduled	(33,096,600)	(39,930)	(869,972)	(35,828,685)	(55,014)	(2,844,806)
Buy-backs (excluding book profit)	-	-	-	(217,874)	(217,874)	(217,874)
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)	-	1,088,621	1,440,287	342,898	367,902	367,902
Repo out	-	1,825,209	16,454,207	11,090,794	1,102,610	5,283,501
Repo in	-	(736,588)	(15,013,920)	(10,747,896)	(734,708)	(4,915,599)
Foreign long-term loans (net)	(3,623,614)	(409,385)	(4,688,759)	181,410	261,972	2,043,625
Loans issued for financing (net)	(2,055,515)	(409,385)	(3,120,660)	2,072,485	261,972	2,043,625
Loans issued (gross)	3,533,000	19,911	2,438,065	9,244,847	528,018	9,163,593
Discount	-	-	-	(45,939)	-	(45,939)
Redemptions						
Scheduled	(5,718,768)	(352,430)	(5,700,034)	(6,072,263)	(239,318)	(6,028,774)
Rand value at date of issue						
Revaluation	130,253	(76,866)	141,309	(1,054,160)	(26,728)	(1,045,255)
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)	(2,641,664)	(22,525,370)	(12,591,679)	3,387,261	(32,538,439)
Surrenders/Late requests	1,500,000	167,770	3,773,899	3,684,998	21,908	3,582,920
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	583,406	5,175,485	851,135	4,274,955	6,436,860
Cash flow adjustment	6,969,015	-	-	-	-	-
Changes in cash balances	(14,091,841)	(3,392,840)	(31,474,754)	(17,127,812)	(909,602)	(42,558,219)
Change in cash balances	(14,091,841)	(3,392,840)	(31,474,754)	(17,127,812)	(909,602)	(42,558,219)
Opening balance	75,314,799	103,396,713	75,314,799	58,186,987	99,835,604	58,186,987
Reserve Bank accounts	-	63,747,074	45,667,333	39,779,266	41,843,475	39,779,266
Commercial Banks - Tax and loan accounts	-	39,649,639	29,647,466	18,407,721	57,992,129	18,407,721
Closing balance	89,406,640	106,789,553	106,789,553	75,314,799	100,745,206	100,745,206
Reserve Bank accounts	-	62,646,070	62,646,070	45,667,333	43,525,293	43,525,293
Commercial Banks - Tax and loan accounts	-	44,143,483	44,143,483	29,647,466	57,219,913	57,219,913

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances