

Table 5. Summary of cash flow for the month ended 29 February 2008

R thousand	2007/08												
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	Year to date
Exchequer revenue	557,962,292	25,748,749	34,632,075	40,521,775	32,230,417	41,594,849	59,382,736	38,762,236	39,531,092	69,431,565	38,448,700	46,374,086	486,658,280
Departmental requisitions	542,116,575	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	60,436,367	500,619,312
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	22,987,512	21,899,527	36,274,490	288,809,945
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	24,161,877	211,809,367
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	835,213	1,080,628	5,872,068	2,034,529	9,358,173	45,903,653
Transfers 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	14,099,239	158,762,262
Other	8,311,117	591,918	1,214,517	1,092,061	625,137	639,427	127,776	1,253,838	613,349	668,375	705,849	704,465	7,143,652
Standing appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
Projected underspending	(5,257,113)	-	-	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions	15,845,717	(21,282,842)	(8,451,818)	19,954,780	(14,504,895)	(5,808,844)	16,460,477	(6,309,256)	(5,470,185)	25,804,272	(290,443)	(14,062,281)	(13,961,032)
Revenue fund receipts (net of book profit)	1,837,000	26,283	182,006	556,085	1,041,665	6,279	16	6,531	(711)	63	2,461	252	1,820,930
Direct exchequer payments	(771,000)	(763)	(679,338)	(10,460)	(245)	(8)	(299,646)	(3,255)	299,986	(1,512)	(80,376)	-	(775,617)
Net borrowing requirement	16,911,717	(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)	(14,062,027)	(12,915,713)
Total borrowings	(16,911,717)	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	14,062,027	12,915,713
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	7,417,626	12,157,038
Domestic long-term loans (net)	(4,001,300)	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	(22,101,210)	(772,807)
Loans issued for financing (net)	(3,857,300)	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	(21,664,654)	(1,632,705)
Loans issued (gross)	26,962,900	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	1,872,939	2,739,087	24,912,291
Discount	(1,512,900)	(15,866)	(42,690)	(66,788)	(116,757)	(495,295)	(133,800)	(90,537)	(246,953)	(147,425)	(115,178)	(242,321)	(1,513,604)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(29,307,300)	(109,443)	(121,659)	(51,495)	(56,552)	(81,230)	(41,461)	(47,141)	(32,478)	(288,583)	(39,930)	(24,161,420)	(25,031,392)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	(144,000)	-	-	-	-	-	-	-	-	-	-	(143,833)	(143,833)
Loans issued (gross)	3,801,000	-	-	-	-	-	-	-	-	-	-	3,977,246	3,977,246
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans switched (net of book profit)	(3,945,000)	-	-	-	-	-	-	-	-	-	-	(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	(1,119,686)	1,088,621	(436,554)	1,003,731
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	1,589,087	18,043,294
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)	(2,025,643)	(17,039,563)
Foreign long-term loans (net)	(3,470,599)	(222,879)	(1,517,631)	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	97,074	(409,385)	(41,670)	(4,730,429)
Loans issued for financing (net)	(1,902,500)	(222,879)	50,468	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	97,074	(409,385)	(41,670)	(3,162,330)
Loans issued (gross)	3,711,000	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	(4,394,900)	(348,689)	(156,279)	(48,344)	(4,193,160)	(28,102)	(14,503)	(352,686)	(157,497)	(48,344)	(352,430)	(28,102)	(5,728,136)
Revaluation	(1,218,600)	(58,966)	(25,731)	(25,196)	466,393	(8,326)	(3,977)	(58,880)	(39,236)	(28,106)	(76,866)	(13,568)	127,741
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	(15,189,818)	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)	28,787,281	6,261,911
Surrenders/Late requests	4,600,000	-	(40,000)	391,629	74,089	1,032,360	815,561	932,606	386,621	13,262	167,770	900	3,774,799
Outstanding transfers from the Exchequer to Paymaster-General Accounts	7,317,388	1	6,660,609	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	(2,632,151)	1,719,873	583,406	325,955	5,501,440
Changes in cash balances	(19,789,818)	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)	28,460,426	(3,014,328)
Change in cash balances	(19,789,818)	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)	28,460,426	(3,014,328)
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	106,789,553	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	62,846,070	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	44,143,483	29,647,466
Closing balance	95,104,617	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	78,329,127	78,329,127
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	62,846,070	63,166,360	48,749,280
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	15,162,767	15,162,767

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances