

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

R thousand		2007/08					
		Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Exchequer revenue	1)	625,352,975	39,004,301	175,282,585	558,894,447	32,230,417	153,133,016
Departmental requisitions	2)	611,095,906	58,104,216	203,740,843	545,645,677	46,735,312	177,417,308
Voted amounts		345,307,566	38,078,022	121,437,217	312,111,691	31,076,161	102,837,241
Direct charges against the National Revenue Fund		259,788,340	20,026,194	82,303,626	233,533,986	15,659,151	74,580,067
State debt cost net (excluding revaluation)		51,236,000	2,717,714	13,020,640	52,877,062	1,332,303	10,491,790
Transfer to provinces		199,376,977	16,614,750	66,459,003	172,861,501	13,701,711	61,657,704
Other		9,175,363	693,730	2,823,983	7,795,423	625,137	2,430,573
Contingency reserve		6,000,000	-	-	-	-	-
Difference between revenue and requisitions		14,257,069	(19,099,915)	(28,458,258)	13,248,770	(14,504,895)	(24,284,292)
Revenue fund receipts (net of book profit)		850,000	1,703,599	1,705,201	1,849,837	1,041,665	1,806,039
Direct exchequer payments		-	(152,670)	(152,689)	(775,629)	(245)	(682,953)
Net borrowing requirement		15,107,069	(17,548,986)	(26,905,746)	14,322,984	(13,463,474)	(23,161,204)
Total borrowings		(15,107,069)	17,548,986	26,905,746	(14,322,984)	13,463,474	23,161,204
Domestic short-term loans (net)		5,750,000	(2,657,971)	7,258,154	5,672,901	2,051,366	4,586,163
Domestic long-term loans (net)		5,309,200	2,418,452	8,851,530	(2,448,116)	1,432,095	8,571,097
Loans issued for financing (net)		5,309,200	2,420,277	10,164,353	(3,815,244)	1,859,988	8,030,372
Loans issued (gross)		30,000,000	3,024,286	11,991,796	27,136,301	2,033,297	8,611,616
Discount		-	(553,040)	(1,565,070)	(1,683,176)	(116,757)	(242,095)
Redemptions		-	-	-	-	-	-
Scheduled		(24,690,800)	(50,969)	(262,373)	(29,268,369)	(56,552)	(339,149)
Buy-backs (excluding book profit)		-	-	-	-	-	-
Loans issued for switches (net)		-	330,780	330,780	(143,833)	-	-
Loans issued (gross)		-	6,822,870	12,732,167	3,977,246	-	-
Discount		-	(482,090)	(996,387)	-	-	-
Loans switched (net of book profit)		-	(6,010,000)	(11,405,000)	(4,121,079)	-	-
Loans issued for repo's (net)		-	(332,605)	(1,643,603)	1,510,961	(427,893)	540,725
Repo out		-	525,654	4,396,281	20,003,998	1,353,884	6,206,669
Repo in		-	(858,259)	(6,039,884)	(18,493,037)	(1,781,777)	(5,665,944)
Foreign long-term loans (net)		(3,495,800)	314,488	(4,464,573)	(4,745,464)	(3,578,072)	(4,429,658)
Loans issued for financing (net)		(3,495,800)	314,488	(4,464,573)	(3,177,365)	(3,578,072)	(2,861,559)
Loans issued (gross)		2,614,000	807,212	920,178	2,446,524	148,695	1,528,413
Discount		-	-	-	-	-	-
Redemptions		-	-	-	-	-	-
Scheduled		-	-	-	-	-	-
Rand value at date of issue		(4,263,700)	(354,142)	(3,298,784)	(5,742,414)	(4,193,160)	(4,746,472)
Revaluation		(1,846,100)	(138,582)	(2,085,967)	118,525	466,393	356,500
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)
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)
Revaluation		-	-	-	(718,971)	-	(718,971)
Other movements		(22,670,469)	17,474,018	15,260,633	(12,802,305)	13,558,085	14,433,602
Surrenders/Late requests		-	22,343	703,574	4,703,089	74,089	425,719
Outstanding transfers from the Exchequer to Paymaster-General Accounts		-	(24,746)	4,748,351	1,704,292	1,448,242	5,209,692
Changes in cash balances		(22,670,469)	17,476,421	9,808,708	(19,209,686)	12,035,754	8,798,191
Change in cash balances	3)	(22,670,469)	17,476,421	9,808,708	(19,209,686)	12,035,754	8,798,191
Opening balance		95,104,400	102,192,198	94,524,485	75,314,799	78,552,362	75,314,799
Reserve Bank accounts		-	63,524,739	64,027,329	45,667,333	49,338,416	45,667,333
Commercial Banks - Tax and loan accounts		-	38,667,459	30,497,156	29,647,466	29,213,946	29,647,466
Closing balance		117,774,869	84,715,777	84,715,777	94,524,485	66,516,608	66,516,608
Reserve Bank accounts		-	66,611,360	66,611,360	64,027,329	54,453,336	54,453,336
Commercial Banks - Tax and loan accounts		-	18,104,417	18,104,417	30,497,156	12,063,272	12,063,272

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances