

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

R thousand	2008/09			2007/08		
	Revised estimate	October	Year to date	Audited outcome	October	Year to date
Exchequer revenue <sup>1)</sup>	626,530,674	38,268,766	324,603,799	557,873,570	38,762,236	292,872,837
Departmental requisitions <sup>2)</sup>	635,465,657	48,326,254	356,912,079	545,645,677	45,071,492	312,814,749
Voted amounts	370,193,578	29,527,187	206,003,454	312,111,691	29,280,730	178,042,243
Direct charges against the National Revenue Fund	269,611,287	18,799,067	150,908,625	233,533,986	15,790,762	134,772,506
State debt cost net (excluding revaluation)	53,926,000	1,450,145	29,592,809	52,877,062	835,213	27,558,055
Transfer to provinces	204,009,924	16,614,748	116,303,248	172,861,501	13,701,711	102,762,837
Other	11,675,363	734,174	5,012,568	7,795,423	1,253,838	4,451,614
Projected underspending	(4,339,208)	-	-	-	-	-
Difference between revenue and requisitions	(8,934,983)	(10,057,488)	(32,308,280)	12,227,893	(6,309,256)	(19,941,912)
Revenue fund receipts (net of book profit)	7,245,000	1,274,307	3,799,353	2,870,714	6,531	1,818,865
Direct exchequer payments	(4,857,000)	(350,351)	(1,327,619)	(775,629)	(3,255)	(985,862)
Net borrowing requirement	(6,546,983)	(9,133,532)	(29,836,546)	14,322,984	(6,305,980)	(19,108,905)
Total borrowings	6,546,983	9,133,532	29,836,546	(14,322,984)	6,305,980	19,108,905
Domestic short-term loans (net)	9,750,000	906,569	9,360,758	5,672,901	(1,829,900)	4,100,978
Domestic long-term loans (net)	17,185,200	2,870,055	17,403,410	(2,448,116)	2,615,929	16,055,255
Loans issued for financing (net)	15,629,200	3,672,689	18,977,210	(3,815,244)	2,294,447	14,617,852
Loans issued (gross)	39,000,500	4,213,958	22,014,259	27,136,301	2,432,125	15,888,560
Discount	(4,100,500)	(492,190)	(2,602,308)	(1,683,176)	(90,537)	(761,727)
Redemptions	-	-	-	-	-	-
Scheduled	(19,270,800)	(49,079)	(434,741)	(29,268,369)	(47,141)	(508,981)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	1,556,000	(596,346)	(31,403)	(143,833)	-	-
Loans issued (gross)	74,027,000	5,218,654	36,467,655	3,977,246	-	-
Discount	(7,171,000)	-	(3,314,058)	-	-	-
Loans switched (net of book profit)	(65,300,000)	(5,815,000)	(33,185,000)	(4,121,079)	-	-
Loans issued for repo's (net)	-	(206,288)	(1,542,397)	1,510,961	321,482	1,437,403
Repo out	-	6,188,555	6,688,921	20,003,998	2,155,474	11,714,000
Repo in	-	(824,843)	(8,231,318)	(18,493,037)	(1,833,992)	(10,276,597)
Foreign long-term loans (net)	(4,245,100)	(581,499)	(4,488,082)	(4,745,464)	69,449	(4,195,975)
Loans issued for financing (net)	(4,245,100)	(581,499)	(4,488,082)	(3,177,365)	69,449	(2,627,876)
Loans issued (gross)	2,614,000	3,249	1,547,248	2,446,524	480,815	2,228,370
Discount	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	(4,292,300)	(370,626)	(3,713,078)	(5,742,414)	(352,686)	(5,141,763)
Rand value at date of issue	(2,566,800)	(214,122)	(2,322,252)	118,525	(58,680)	285,517
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	(16,143,117)	5,938,407	7,560,459	(12,802,305)	5,450,502	3,148,647
Surrenders/Late requests	3,000,000	556,960	2,775,869	4,703,089	932,606	3,206,246
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(4,080,305)	(93,901)	1,704,292	(5,961)	5,504,357
Changes in cash balances	(19,143,117)	9,461,752	4,878,491	(19,209,686)	4,523,857	(5,561,956)
<b>Change in cash balances <sup>3)</sup></b>	<b>(19,143,117)</b>	<b>9,461,752</b>	<b>4,878,491</b>	<b>(19,209,686)</b>	<b>4,523,857</b>	<b>(5,561,956)</b>
Opening balance	94,524,485	99,107,746	94,524,485	75,314,799	85,400,612	75,314,799
Reserve Bank accounts	-	65,883,261	64,027,329	45,667,333	59,332,820	45,667,333
Commercial Banks - Tax and loan accounts	-	33,224,485	30,497,156	29,647,466	26,067,792	29,647,466
Closing balance	113,667,602	89,645,994	89,645,994	94,524,485	80,876,755	80,876,755
Reserve Bank accounts	-	66,031,789	66,031,789	64,027,329	60,537,723	60,537,723
Commercial Banks - Tax and loan accounts	-	23,614,205	23,614,205	30,497,156	20,339,032	20,339,032

<sup>1)</sup> Revenue received into the Exchequer Account

<sup>2)</sup> Fund requisitions by departments

<sup>3)</sup> A negative change indicates an increase in cash balances