

Table 5 Summary of cash flow for the month ended 31 January 2009

R thousand	2008/09			2007/08		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Exchequer revenue	626,530,674	38,951,817	483,439,494	557,873,570	38,448,700	440,284,194
Departmental requisitions	635,465,657	64,327,239	524,304,951	545,645,677	38,739,143	440,182,945
Voted amounts	370,193,578	34,982,472	304,101,674	312,111,691	21,899,527	252,535,455
Direct charges against the National Revenue Fund	269,611,287	29,344,767	220,203,277	233,533,986	16,839,616	187,647,490
State debt cost net (excluding revaluation)	53,926,000	11,931,256	42,150,342	52,877,062	2,034,529	36,545,280
Transfer to provinces	204,009,924	16,614,746	170,780,434	172,861,501	14,099,238	144,663,023
Other	11,675,363	798,765	7,272,501	7,795,423	705,849	6,439,187
Projected underspending	(4,339,208)	-	-	-	-	-
Difference between revenue and requisitions	(8,934,983)	(25,375,422)	(40,865,457)	12,227,893	(290,443)	101,249
Revenue fund receipts (net of book profit)	7,245,000	591,763	5,551,923	2,870,714	2,461	1,820,678
Direct exchequer payments	(4,857,000)	(735,993)	(3,350,683)	(775,629)	(80,376)	(775,617)
Net borrowing requirement	(6,546,983)	(25,519,652)	(38,664,220)	14,322,984	(368,358)	1,146,314
Total borrowings	6,546,983	25,519,652	38,664,220	(14,322,984)	368,358	(1,146,314)
Domestic short-term loans (net)	9,750,000	(1,190,223)	9,464,719	5,672,901	756,748	4,739,412
Domestic long-term loans (net)	17,185,200	5,775,045	29,466,452	(2,448,116)	2,662,659	21,328,403
Loans issued for financing (net)	15,629,200	4,264,879	29,975,047	(3,815,244)	1,717,871	20,031,949
Loans issued (gross)	39,000,500	4,443,005	33,751,444	27,136,301	1,872,979	22,173,204
Discount	(4,100,500)	(148,541)	(3,242,076)	(1,683,176)	(115,178)	(1,271,283)
Redemptions						
Scheduled	(19,270,800)	(29,585)	(534,321)	(29,268,369)	(39,930)	(869,972)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	1,556,000	604,533	439,566	(143,833)	(143,833)	(143,833)
Loans issued (gross)	74,027,000	9,592,101	60,252,498	3,977,246	3,977,246	3,977,246
Discount	(7,171,000)	(417,568)	(4,322,932)	-	-	-
Loans switched (net of book profit)	(65,300,000)	(8,570,000)	(55,490,000)	(4,121,079)	(4,121,079)	(4,121,079)
Loans issued for repo's (net)	-	905,633	(948,161)	1,510,961	1,088,621	1,440,287
Repo out	-	3,997,347	17,697,728	20,003,998	1,825,209	16,454,207
Repo in	-	(3,091,714)	(18,645,889)	(18,493,037)	(736,588)	(15,013,920)
Foreign long-term loans (net)	(4,245,100)	(552,226)	(3,918,143)	(4,745,464)	(409,385)	(4,688,759)
Loans issued for financing (net)	(4,245,100)	(552,226)	(3,918,143)	(3,177,365)	(409,385)	(3,120,660)
Loans issued (gross)	2,614,000	3,465	3,023,899	2,446,524	19,911	2,438,065
Discount	-	-	-	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(4,292,300)	(358,961)	(4,277,779)	(5,742,414)	(352,430)	(5,700,034)
Revaluation	(2,566,800)	(196,730)	(2,664,263)	118,525	(76,866)	141,309
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)	21,487,056	3,651,191	(12,802,305)	(2,641,664)	(22,525,370)
Surrenders/Late requests	3,000,000	221,217	3,953,928	4,703,089	167,770	3,773,899
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	17,775,942	3,723,018	1,704,292	583,406	5,175,485
Changes in cash balances	(19,143,117)	3,489,897	(4,025,755)	(19,209,686)	(3,392,840)	(31,474,754)
Change in cash balances	(19,143,117)	3,489,897	(4,025,755)	(19,209,686)	(3,392,840)	(31,474,754)
Opening balance	94,524,485	102,040,137	94,524,485	75,314,799	103,396,713	75,314,799
Reserve Bank accounts	-	69,007,113	64,027,329	45,667,333	63,747,074	45,667,333
Commercial Banks - Tax and loan accounts	-	33,033,024	30,497,156	29,647,466	39,649,639	29,647,466
Closing balance	113,667,602	98,550,240	98,550,240	94,524,485	106,789,553	106,789,553
Reserve Bank accounts	-	69,394,781	69,394,781	64,027,329	62,646,070	62,646,070
Commercial Banks - Tax and loan accounts	-	29,155,459	29,155,459	30,497,156	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