

**Table 5 Summary of cash flow for the month ended 31 December 2011**

R thousand	2011/12			2010/11		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
<b>Exchequer revenue</b> 1)	<b>718 542 150</b>	<b>102 457 553</b>	<b>527 847 408</b>	<b>669 842 915</b>	<b>82 780 696</b>	<b>472 250 690</b>
<b>Departmental requisitions</b> 2)	<b>888 018 255</b>	<b>73 103 682</b>	<b>664 705 048</b>	<b>805 189 830</b>	<b>74 591 506</b>	<b>611 179 923</b>
Voted amounts	505 179 251	32 375 836	380 517 997	455 595 060	35 694 710	353 542 690
<b>Direct charges against the National Revenue Fund</b>	<b>388 839 004</b>	<b>40 727 846</b>	<b>284 187 051</b>	<b>349 594 770</b>	<b>38 896 796</b>	<b>257 637 233</b>
State debt cost	76 864 014	12 840 096	53 376 062	66 226 844	11 044 718	46 671 056
Provincial equitable share	291 735 509	24 041 067	216 369 633	265 139 448	24 769 861	198 752 372
General fuel levy sharing with metros	8 573 130	2 857 710	5 715 420	7 542 361	2 514 121	5 028 242
Other	11 666 351	988 973	8 725 936	10 686 117	568 096	7 185 563
<b>Projected underspending</b>	<b>(6 000 000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Difference between revenue and requisitions</b>	<b>(169 476 105)</b>	<b>29 353 871</b>	<b>(136 857 640)</b>	<b>(135 346 915)</b>	<b>8 189 190</b>	<b>(138 929 233)</b>
<b>Extraordinary receipts (excludes book profit)</b>	<b>3 380 000</b>	<b>298 420</b>	<b>3 796 489</b>	<b>3 009 738</b>	<b>7 114</b>	<b>1 543 062</b>
<b>Extraordinary payments</b>	<b>(520 000)</b>	<b>-</b>	<b>(492 895)</b>	<b>(838 618)</b>	<b>(42 196)</b>	<b>(714 379)</b>
<b>Net borrowing requirement</b>	<b>(166 616 105)</b>	<b>29 652 288</b>	<b>(133 554 051)</b>	<b>(133 175 795)</b>	<b>8 154 105</b>	<b>(138 100 551)</b>
<b>Total borrowings</b>	<b>166 616 105</b>	<b>(29 652 288)</b>	<b>133 554 051</b>	<b>133 175 795</b>	<b>(8 154 105)</b>	<b>138 100 551</b>
<b>Domestic short-term loans (net)</b>	<b>22 000 000</b>	<b>100 932</b>	<b>33 661 979</b>	<b>34 892 999</b>	<b>4 462 732</b>	<b>39 496 256</b>
<b>Domestic long-term loans (net)</b>	<b>135 067 000</b>	<b>8 661 736</b>	<b>101 034 430</b>	<b>136 849 716</b>	<b>8 654 266</b>	<b>102 396 169</b>
Loans issued for financing (net)	135 067 000	8 661 736	101 787 456	136 756 270	8 654 266	102 326 345
Loans issued (gross)	150 400 000	9 753 727	126 458 131	160 666 429	9 223 300	123 237 318
Discount	-	(957 419)	(9 883 132)	(10 374 558)	(560 719)	(7 639 063)
Redemptions	-	-	-	-	-	-
Scheduled	(15 333 000)	(134 572)	(14 787 543)	(13 535 601)	(8 315)	(13 271 910)
Loans issued for switches (net)	-	-	(753 026)	108 106	-	84 484
Loans issued (gross)	-	-	17 715 925	20 490 372	-	16 630 318
Discount	-	-	(487 617)	(26 499)	-	(26 499)
Loans switched (net of book profit)	-	-	(17 981 334)	(20 355 767)	-	(16 519 335)
Loans issued for repo's (net)	-	-	-	(14 660)	-	(14 660)
Repo out	-	-	514 148	1 592 405	21 766	267 784
Repo in	-	-	(514 148)	(1 607 065)	(21 766)	(282 444)
<b>Foreign long-term loans (net)</b>	<b>(2 363 000)</b>	<b>32 010</b>	<b>(2 479 876)</b>	<b>2 839 479</b>	<b>(53 272)</b>	<b>(1 861 720)</b>
Loans issued for financing (net)	(2 363 000)	32 010	(2 479 876)	2 839 479	(53 272)	(1 861 720)
Loans issued (gross)	985 000	112 644	494 698	5 658 461	13 923	425 923
Discount	-	-	-	(36 991)	-	-
Redemptions	-	-	-	-	-	-
Scheduled	(2 998 000)	(48 344)	(2 585 499)	(2 439 014)	(48 344)	(2 006 540)
Rand value at date of issue	(350 000)	(32 290)	(389 075)	(342 977)	(18 851)	(281 103)
Revaluation	-	-	-	-	-	-
<b>Other movements</b>	<b>11 912 105</b>	<b>(38 446 966)</b>	<b>1 337 518</b>	<b>(41 406 397)</b>	<b>(21 217 831)</b>	<b>(1 930 154)</b>
Surrenders/Late requests	3 600 000	6 404	5 488 682	2 989 392	(1 031 518)	2 402 855
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(8 806 196)	11 276 863	4 116 505	(6 772 811)	9 923 662
Cash flow adjustment	-	-	-	(6 683 207)	-	-
Changes in cash balances	8 312 105	(29 647 174)	(15 428 027)	(41 829 087)	(13 413 502)	(14 256 671)
<b>Change in cash balances</b> 3)	<b>8 312 105</b>	<b>(29 647 174)</b>	<b>(15 428 027)</b>	<b>(41 829 087)</b>	<b>(13 413 502)</b>	<b>(14 256 671)</b>
<b>Opening balance</b>	<b>173 556 269</b>	<b>159 337 122</b>	<b>173 556 269</b>	<b>131 727 182</b>	<b>132 570 351</b>	<b>131 727 182</b>
Reserve Bank accounts	-	121 839 086	129 152 647	93 308 826	97 405 117	93 308 826
Commercial Banks - Tax and loan accounts	-	37 498 036	44 403 622	38 418 356	35 165 234	38 418 356
<b>Closing balance</b>	<b>165 244 164</b>	<b>188 984 296</b>	<b>188 984 296</b>	<b>173 556 269</b>	<b>145 983 853</b>	<b>145 983 853</b>
Reserve Bank accounts	-	121 274 334	121 274 334	129 152 647	101 578 368	101 578 368
Commercial Banks - Tax and loan accounts	-	67 709 962	67 709 962	44 403 622	44 405 485	44 405 485

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances