

Table 5 Summary of cash flow for the month ended 28 February 2014

R thousand		2013/14			2012/13		
		Revised estimate	February	Year to date	Audited outcome	February	Year to date
Exchequer revenue	1)	874,376,947	93,675,222	779,461,607	787,652,559	82,955,586	693,607,204
Departmental requisitions	2)	1,048,626,893	79,338,598	954,223,894	962,989,802	73,092,915	878,451,060
Voted amounts		589,026,370	40,845,841	536,646,941	538,626,359	40,515,219	501,707,350
Direct charges against the National Revenue Fund		464,366,983	38,492,757	417,576,953	424,363,443	32,577,696	376,743,710
State debt cost		100,484,500	8,622,086	83,282,781	88,121,133	4,776,513	71,292,854
Provincial equitable share		338,936,817	28,585,834	313,841,773	313,015,798	26,584,178	286,431,622
General fuel levy sharing with metropolitan municipalities		9,613,360	-	6,408,906	9,039,687	-	6,026,458
Other		15,332,306	1,284,837	14,043,493	14,186,825	1,217,005	12,992,776
Projected underspending		(4,266,460)	-	-	-	-	-
Local government repayment to National Revenue Fund		(500,000)	-	-	-	-	-
Difference between revenue and requisitions		(174,249,946)	14,336,624	(174,762,287)	(175,337,243)	9,862,671	(184,843,856)
Extraordinary receipts (excludes book profit)		11,789,675	97,858	11,328,218	11,533,610	661,864	10,856,379
Extraordinary payments		(482,009)	(34,265)	(516,274)	(2,587,197)	-	(2,587,197)
Net borrowing requirement		(162,942,280)	14,400,217	(163,950,344)	(166,390,833)	10,524,537	(176,574,676)
Total borrowings		162,942,280	(14,400,217)	163,950,344	166,390,833	(10,524,537)	176,574,676
Domestic short-term loans (net)		23,000,000	1,654,996	15,550,378	22,554,575	2,122,573	12,778,998
Domestic long-term loans (net)		148,993,000	13,604,720	135,921,022	125,766,853	13,486,562	139,060,610
Loans issued for financing (net)		150,128,000	13,604,720	137,056,301	129,618,664	13,472,249	142,903,323
Loans issued (gross)		170,648,000	15,576,716	170,440,122	171,935,162	14,751,738	156,277,641
Discount		-	(1,584,382)	(12,194,408)	(10,377,632)	(959,161)	(8,975,104)
Redemptions		-	-	-	-	-	-
Scheduled		(20,520,000)	(352,006)	(21,153,804)	(31,938,866)	(320,328)	(4,399,214)
Buy-backs (excluding book profit)		-	(35,608)	(35,608)	-	-	-
Loans issued for switches (net)		(1,135,000)	-	(1,135,278)	(3,848,319)	-	(3,848,319)
Loans issued (gross)		-	-	9,424,722	34,791,916	-	34,791,916
Discount		-	-	-	(1,233,081)	-	(1,233,081)
Loans switched (net of book profit)		-	-	(10,560,000)	(37,407,154)	-	(37,407,154)
Loans issued for repo's (net)		-	-	(1)	(3,492)	14,313	5,606
Repo out		-	1,876,138	11,728,000	5,414,731	14,313	5,255,025
Repo in		-	(1,876,138)	(11,728,001)	(5,418,223)	-	(5,249,419)
Foreign long-term loans (net)		380,000	(54,541)	406,342	(11,622,064)	(42,777)	(11,599,600)
Loans issued for financing (net)		380,000	(54,541)	457,336	(11,622,064)	(42,777)	(11,599,600)
Loans issued (gross)		19,619,000	-	19,933,700	60,569	-	60,569
Discount		-	-	(314,554)	-	-	-
Redemptions		-	-	-	-	-	-
Scheduled		-	-	-	-	-	-
Rand value at date of issue		(13,520,000)	(28,102)	(13,516,466)	(14,051,735)	(28,102)	(14,037,338)
Revaluation		(5,719,000)	(26,439)	(5,645,344)	2,369,102	(14,675)	2,377,169
Loans issued for buy-backs (net)		-	-	(50,994)	-	-	-
Loans issued (gross)		-	-	-	-	-	-
Discount		-	-	-	-	-	-
Buy-backs (excluding book profit)		-	-	(42,091)	-	-	-
Rand value at date of issue		-	-	(8,903)	-	-	-
Revaluation		-	-	-	-	-	-
Other movements		(9,430,720)	(29,605,392)	12,072,603	29,691,469	(26,090,895)	36,334,668
Surrenders/Late requests		9,378,070	325,084	9,599,637	10,837,806	482,232	10,266,313
Outstanding transfers from the Exchequer to Paymaster-General Accounts		(33,856,000)	(2,359,967)	(19,470,614)	34,441,724	(981,436)	15,263,449
Cash flow adjustment		-	-	-	(8,956,383)	-	-
Changes in cash balances		15,047,210	(27,570,509)	21,943,579	(6,631,678)	(25,591,691)	10,804,906
Change in cash balances	3)	15,047,210	(27,570,509)	21,943,580	(6,631,678)	(25,591,691)	10,804,906
Opening balance	4)	201,458,210	151,944,121	201,458,210	194,826,532	158,429,935	194,826,532
Reserve Bank accounts		-	129,659,298	130,945,631	131,485,839	124,128,313	131,485,839
Commercial Banks - Tax and Loan accounts		-	22,284,823	70,512,579	63,340,693	34,301,622	63,340,693
Closing balance		186,411,000	179,514,630	179,514,630	201,458,210	184,021,626	184,021,626
Reserve Bank accounts		-	130,967,410	130,967,410	130,945,631	123,690,271	123,690,271
Commercial Banks - Tax and Loan accounts		-	48,547,220	48,547,220	70,512,579	60,331,355	60,331,355

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances

4) Includes R33.9 billion in respect of delayed interest and loan redemption payment scheduled for Sunday, 31 March 2013 but paid on 2 April 2013. In the Budget Review 2014 this balance was shown net of delayed payment