

Table 4 Summary of cash flow for the month ended 31 January 2016

R thousand		2015/16											
		Budget estimate	April	May	June	July	August	September	October	November	December	January	Year to date
<b>Exchequer revenue</b>	1)	<b>1,074,309,619</b>	<b>57,312,264</b>	<b>65,639,296</b>	<b>116,927,585</b>	<b>69,863,219</b>	<b>90,590,373</b>	<b>90,946,316</b>	<b>66,172,662</b>	<b>75,971,248</b>	<b>141,804,871</b>	<b>68,229,419</b>	<b>843,457,253</b>
<b>Departmental requisitions</b>	2)	<b>1,247,363,701</b>	<b>112,193,091</b>	<b>82,439,475</b>	<b>90,402,376</b>	<b>144,920,469</b>	<b>101,394,652</b>	<b>95,123,577</b>	<b>100,824,386</b>	<b>98,103,142</b>	<b>102,542,904</b>	<b>97,493,498</b>	<b>1,025,437,570</b>
Voled amounts		709,516,512	76,959,880	46,451,981	42,021,187	98,565,131	51,619,604	44,431,246	65,891,186	62,345,698	49,818,315	52,723,219	590,827,447
<b>Direct charges against the National Revenue Fund</b>		<b>537,847,189</b>	<b>35,233,211</b>	<b>35,987,494</b>	<b>48,381,189</b>	<b>46,355,338</b>	<b>49,775,048</b>	<b>50,692,331</b>	<b>34,933,200</b>	<b>35,757,444</b>	<b>52,724,589</b>	<b>44,770,279</b>	<b>434,610,123</b>
Debt-service costs		126,440,428	1,862,674	2,614,953	15,079,649	12,981,803	12,771,492	17,309,013	1,550,182	2,374,797	15,873,082	11,334,886	93,752,531
Provincial equitable share		382,673,477	31,889,461	31,889,461	31,889,459	31,889,459	31,889,459	31,889,458	31,889,455	31,889,454	31,889,453	31,889,453	318,894,572
General fuel levy sharing with metropolitan municipalities		10,658,909	-	-	-	3,552,969	-	-	-	-	3,552,970	-	7,105,939
Other costs		18,074,375	1,481,076	1,483,080	1,412,081	1,484,076	1,561,128	1,493,860	1,493,563	1,493,193	1,409,084	1,545,940	14,857,081
<b>Projected underspending</b>		<b>(5,000,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Main budget balance</b>		<b>(173,054,082)</b>	<b>(54,880,825)</b>	<b>(16,800,180)</b>	<b>26,525,209</b>	<b>(75,057,250)</b>	<b>(10,804,279)</b>	<b>(4,177,260)</b>	<b>(34,651,725)</b>	<b>(22,131,894)</b>	<b>39,261,967</b>	<b>(29,264,079)</b>	<b>(181,980,316)</b>
<b>Total financing</b>		<b>173,054,082</b>	<b>54,880,825</b>	<b>16,800,180</b>	<b>(26,525,209)</b>	<b>75,057,250</b>	<b>10,804,279</b>	<b>4,177,260</b>	<b>34,651,725</b>	<b>22,131,894</b>	<b>(39,261,967)</b>	<b>29,264,079</b>	<b>181,980,316</b>
<b>Domestic short-term loans (net)</b>		<b>13,000,000</b>	<b>(4,672,572)</b>	<b>(2,053,271)</b>	<b>8,434,848</b>	<b>5,160,842</b>	<b>4,383,616</b>	<b>20,873,251</b>	<b>1,925,431</b>	<b>(1,311,692)</b>	<b>(3,453,650)</b>	<b>2,853,234</b>	<b>32,140,037</b>
<b>Domestic long-term loans (net)</b>		<b>144,809,000</b>	<b>14,308,993</b>	<b>15,623,842</b>	<b>13,743,625</b>	<b>17,112,404</b>	<b>12,539,346</b>	<b>(9,052,115)</b>	<b>16,535,320</b>	<b>14,989,847</b>	<b>9,509,723</b>	<b>10,250,253</b>	<b>115,561,238</b>
Loans issued for financing (net)		144,809,000	14,350,511	15,623,842	13,743,625	18,230,384	12,790,948	(9,052,115)	17,603,301	14,989,847	9,509,723	10,250,253	118,040,319
Loans issued (gross)		181,560,000	14,585,029	16,065,252	14,583,218	19,509,369	13,448,060	16,294,977	18,341,809	16,080,378	10,630,036	11,754,971	151,293,099
Discount		(9,060,000)	(93,370)	(251,131)	(485,096)	(499,680)	(331,347)	(458,055)	(374,485)	(802,477)	(878,895)	(1,330,418)	(5,504,954)
Redemptions													
Scheduled		(27,691,000)	(141,148)	(190,279)	(354,497)	(779,305)	(325,765)	(24,889,037)	(364,023)	(288,054)	(241,418)	(174,300)	(27,747,826)
Buy-backs (excluding book profit)		-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)		-	(41,518)	-	-	(1,117,980)	(251,602)	-	(1,067,981)	-	-	-	(2,479,081)
Loans issued (gross)		-	15,479,202	-	-	19,136,746	4,600,261	-	14,047,650	-	-	-	53,263,859
Discount		-	(122,768)	-	-	(574,096)	(79,257)	-	(254,965)	-	-	-	(1,031,086)
Loans switched (net of book profit)		-	(15,397,952)	-	-	(19,680,630)	(4,772,606)	-	(14,860,666)	-	-	-	(54,711,854)
Loans issued for repo's (net)		-	-	-	-	-	-	-	-	-	-	-	-
Repo out		-	2,123,550	2,002,263	922,794	3,600,898	91,773	368,364	311,485	730,009	71,808	766,645	10,989,589
Repo in		-	(2,123,550)	(2,002,263)	(922,794)	(3,600,898)	(91,773)	(368,364)	(311,485)	(730,009)	(71,808)	(766,645)	(10,989,589)
<b>Foreign long-term loans (net)</b>		<b>7,797,000</b>	<b>(1,290,822)</b>	<b>(28,391)</b>	<b>-</b>	<b>(527,960)</b>	<b>-</b>	<b>-</b>	<b>(1,501,982)</b>	<b>(5,446)</b>	<b>-</b>	<b>(493,624)</b>	<b>(3,848,225)</b>
Loans issued for financing (net)		7,797,000	(1,290,822)	(28,391)	-	(527,960)	-	-	(1,501,982)	(5,446)	-	(493,624)	(3,848,225)
Loans issued (gross)		11,530,000	-	-	-	-	-	-	-	-	-	-	-
Discount		-	-	-	-	-	-	-	-	-	-	-	-
Redemptions		-	-	-	-	-	-	-	-	-	-	-	-
Scheduled		(2,365,000)	(889,105)	(16,388)	-	(324,368)	-	-	(889,105)	(1,940)	-	(225,368)	(2,346,274)
Rand value at date of issue		(1,368,000)	(401,717)	(12,003)	-	(203,592)	-	-	(612,877)	(3,506)	-	(268,256)	(1,501,951)
Revaluation		-	-	-	-	-	-	-	-	-	-	-	-
<b>Other movements</b>		<b>7,448,082</b>	<b>46,535,226</b>	<b>3,258,000</b>	<b>(48,703,682)</b>	<b>53,311,964</b>	<b>(6,118,683)</b>	<b>(7,643,876)</b>	<b>17,692,956</b>	<b>8,459,185</b>	<b>(45,318,040)</b>	<b>16,654,216</b>	<b>38,127,266</b>
Surrenders/Late requests		3,786,000	10,372	481,338	3,679	18,367	1,162,986	1,923,681	910,507	4,025,885	1,983,065	43	10,519,923
Outstanding transfers from the Exchequer to Paymaster-General Accounts		-	18,748,368	(2,178,976)	(1,906,681)	2,200,637	399,280	(2,796,635)	6,167,293	(4,778,837)	(11,353,837)	12,190,601	16,691,711
Cash-flow adjustment		-	-	-	-	-	-	-	-	-	-	-	-
Changes in cash balances		3,662,082	27,776,486	4,955,638	(46,800,680)	51,092,960	(7,680,949)	(6,770,922)	10,615,156	9,211,639	(35,947,268)	4,463,572	10,915,632
<b>Change in cash balances</b>	3)	<b>3,662,082</b>	<b>27,776,486</b>	<b>4,955,638</b>	<b>(46,800,680)</b>	<b>51,092,960</b>	<b>(7,680,949)</b>	<b>(6,770,922)</b>	<b>10,615,156</b>	<b>9,211,639</b>	<b>(35,947,268)</b>	<b>4,463,572</b>	<b>10,915,632</b>
Opening balance		182,047,000	189,731,917	161,955,431	156,999,793	203,800,473	152,707,513	160,388,462	167,159,384	156,544,228	147,332,589	183,279,857	189,731,917
Reserve Bank accounts		-	136,584,817	134,488,403	133,339,350	132,375,066	130,569,303	130,000,589	128,581,218	127,197,069	126,193,851	124,497,735	136,584,817
Commercial Banks - Tax and Loan accounts		-	53,147,100	27,467,028	23,660,443	71,425,407	22,138,210	30,387,873	38,578,166	29,347,159	21,138,738	58,782,122	53,147,100
Closing balance		178,384,918	161,955,431	156,999,793	203,800,473	152,707,513	160,388,462	167,159,384	156,544,228	147,332,589	183,279,857	178,816,285	178,816,285
Reserve Bank accounts		-	134,488,403	133,339,350	132,375,066	130,569,303	130,000,589	128,581,218	127,197,069	126,193,851	124,497,735	123,648,966	123,648,966
Commercial Banks - Tax and Loan accounts	4)	-	27,467,028	23,660,443	71,425,407	22,138,210	30,387,873	38,578,166	29,347,159	21,138,738	58,782,122	55,167,319	55,167,319

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances

4) The closing balance for 31 March 2015 excludes an amount of R3.8 billion of tax revenue received in the account of the South African Revenue Services but not yet rolled-up into tax and loan account