

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

R thousand		2015/16			2014/15		
		Budget estimate	January	Year to date	Audited outcome	January	Year to date
Exchequer revenue	1)	1,074,309,619	68,229,419	843,457,253	965,770,830	56,020,584	748,795,683
Departmental requisitions	2)	1,247,363,701	97,493,498	1,025,437,570	1,131,793,551	90,541,522	946,904,825
Voted amounts		709,516,512	52,723,219	590,827,447	625,991,351	53,695,150	568,772,533
Direct charges against the National Revenue Fund		537,847,189	44,770,279	434,610,123	505,802,200	36,846,372	378,132,292
Debt-service costs		126,440,428	11,334,886	93,752,531	114,798,415	6,976,668	75,031,072
Provincial equitable share		382,673,477	31,889,453	318,894,572	362,468,075	28,585,836	283,839,792
General fuel levy sharing with metropolitan municipalities		10,658,909	-	7,105,939	10,190,162	-	6,408,906
Other costs		18,074,375	1,545,940	14,857,081	18,345,548	1,283,868	12,852,522
Projected underspending		(5,000,000)	-	-	-	-	-
Main budget balance		(173,054,082)	(29,264,079)	(181,980,316)	(166,022,721)	(34,520,939)	(198,109,138)
Total financing		173,054,082	29,264,079	181,980,316	166,022,722	34,520,939	198,109,138
Domestic short-term loans (net)		13,000,000	2,853,234	32,140,037	9,568,718	(9,296,327)	34,870,881
Domestic long-term loans (net)		144,809,000	10,250,253	115,561,238	157,013,851	10,699,466	127,315,584
Loans issued for financing (net)		144,809,000	10,250,253	118,040,319	158,170,166	10,699,466	127,069,072
Loans issued (gross)		181,560,000	11,754,971	151,293,099	200,470,263	11,273,799	168,574,549
Discount		(9,060,000)	(1,330,418)	(5,504,954)	(8,060,155)	(258,418)	(7,659,452)
Redemptions							
Scheduled		(27,691,000)	(174,300)	(27,747,826)	(34,237,141)	(313,115)	(33,843,224)
Buy-backs (excluding book profit)		-	-	-	(2,800)	(2,800)	(2,800)
Loans issued for switches (net)		-	-	(2,479,081)	(1,159,807)	-	243,020
Loans issued (gross)		-	-	53,263,859	49,472,685	-	3,816,353
Discount		-	-	(1,031,086)	(115,726)	-	(46,495)
Loans switched (net of book profit)		-	-	(54,711,854)	(50,516,766)	-	(3,526,838)
Loans issued for repo's (net)		-	-	-	3,492	-	3,492
Repo out		-	766,645	10,989,589	5,229,753	347,518	3,949,634
Repo in		-	(766,645)	(10,989,589)	(5,226,261)	(347,518)	(3,946,142)
Foreign long-term loans (net)		7,797,000	(493,624)	(3,848,225)	8,360,910	(546,070)	8,381,662
Loans issued for financing (net)		7,797,000	(493,624)	(3,848,225)	8,360,910	(546,070)	8,381,662
Loans issued (gross)		11,530,000	-	-	23,180,084	-	23,180,084
Discount		-	-	-	(227,854)	-	(227,854)
Redemptions							
Scheduled		(2,365,000)	(225,368)	(2,346,274)	(9,115,821)	(342,970)	(9,101,424)
Rand value at date of issue		(1,368,000)	(268,256)	(1,501,951)	(5,475,499)	(203,100)	(5,469,144)
Revaluation							
Other movements		7,448,082	16,654,216	38,127,266	(8,920,757)	33,663,870	27,541,011
Surrenders/Late requests		3,786,000	43	10,519,923	9,241,313	411,770	9,446,341
Outstanding transfers from the Exchequer to Paymaster-General Accounts		-	12,190,601	16,691,711	556,679	4,555,784	17,615,466
Cash-flow adjustment		-	-	-	(12,880,831)	-	-
Changes in cash balances		3,662,082	4,463,572	10,915,632	(5,837,918)	28,696,316	479,204
Change in cash balances	3)	3,662,082	4,463,572	10,915,632	(5,837,918)	28,696,316	479,204
Opening balance		182,047,000	183,279,857	189,731,917	183,893,999	212,111,111	183,893,999
Reserve Bank accounts		-	124,497,735	136,584,817	130,243,526	139,064,619	130,243,526
Commercial Banks - Tax and Loan accounts		-	58,782,122	53,147,100	53,650,473	73,046,492	53,650,473
Closing balance		178,384,918	178,816,285	178,816,285	189,731,917	183,414,795	183,414,795
Reserve Bank accounts		-	123,648,966	123,648,966	136,584,817	137,586,250	137,586,250
Commercial Banks - Tax and Loan accounts	4)	-	55,167,319	55,167,319	53,147,100	45,828,545	45,828,545

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