

Table 4 Summary of cash flow for the month ended 29 February 2016

R thousand	2015/16			2014/15		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Exchequer revenue	1) 1,074,518,851	117,904,037	961,361,290	965,770,830	105,781,621	854,577,304
Departmental requisitions	2) 1,247,317,451	100,998,618	1,126,436,188	1,131,793,551	90,080,798	1,036,985,623
Voted amounts	706,374,049	48,552,039	639,379,486	625,991,351	51,082,541	619,855,074
Direct charges against the National Revenue Fund	544,755,965	52,446,579	487,056,702	505,802,200	38,998,257	417,130,549
Debt-service costs	127,902,018	19,073,118	112,825,649	114,798,415	9,127,586	84,158,658
Provincial equitable share	386,500,009	31,889,453	350,784,025	362,468,075	28,585,834	312,425,626
General fuel levy sharing with metropolitan municipalities	10,658,909	-	7,105,939	10,190,162	-	6,408,906
Other costs	19,695,029	1,484,008	16,341,089	18,345,548	1,284,837	14,137,359
Projected underspending	(3,812,563)	-	-	-	-	-
Main budget balance	(172,798,600)	16,905,419	(165,074,897)	(166,022,722)	15,700,824	(182,408,314)
Total financing	172,798,600	(16,905,419)	165,074,897	166,022,722	(15,700,824)	182,408,314
Domestic short-term loans (net)	13,000,000	(20,238,463)	11,901,574	9,568,718	(9,714,749)	25,156,132
Domestic long-term loans (net)	144,457,000	15,928,369	131,489,607	157,013,851	14,310,066	141,625,650
Loans issued for financing (net)	146,936,000	15,928,369	133,968,688	158,170,166	14,815,783	141,884,855
Loans issued (gross)	182,979,000	17,746,037	169,039,136	200,470,263	15,033,977	183,608,526
Discount	(8,000,000)	(1,621,436)	(7,126,390)	(8,060,155)	(3,339)	(7,662,791)
Redemptions						
Scheduled	(28,043,000)	(196,232)	(27,944,058)	(34,237,141)	(214,855)	(34,058,079)
Buy-backs (excluding book profit)	-	-	-	(2,800)	-	(2,800)
Loans issued for switches (net)	(2,479,000)	-	(2,479,081)	(1,159,807)	(505,717)	(262,697)
Loans issued (gross)	-	-	53,263,859	49,472,685	10,674,277	14,490,630
Discount	-	-	(1,031,086)	(115,726)	(4,994)	(51,489)
Loans switched (net of book profit)	-	-	(54,711,854)	(50,516,766)	(11,175,000)	(14,701,838)
Loans issued for repo's (net)	-	-	-	3,492	-	3,492
Repo out	-	1,338,328	12,327,917	5,229,753	521,679	4,471,313
Repo in	-	(1,338,328)	(12,327,917)	(5,226,261)	(521,679)	(4,467,821)
Foreign long-term loans (net)	12,372,000	-	(3,848,225)	8,360,910	-	8,381,662
Loans issued for financing (net)	12,372,000	-	(3,848,225)	8,360,910	-	8,381,662
Loans issued (gross)	16,220,000	-	-	23,180,084	-	23,180,084
Discount	-	-	-	(227,854)	-	(227,854)
Redemptions						
Scheduled	(2,346,000)	-	(2,346,274)	(9,115,821)	-	(9,101,424)
Rand value at date of issue	(1,502,000)	-	(1,501,951)	(5,475,499)	-	(5,469,144)
Revaluation	-	-	-	-	-	-
Other movements	2,969,600	(12,595,325)	25,531,941	(8,920,757)	(20,296,141)	7,244,870
Surrenders/Late requests	10,625,000	8,023	10,527,946	9,241,313	237,978	9,684,319
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(10,031,369)	6,660,342	556,679	3,207,879	20,823,345
Cash-flow adjustment	-	-	-	(12,880,831)	-	-
Changes in cash balances	(7,655,400)	(2,571,979)	8,343,653	(5,837,918)	(23,741,998)	(23,262,794)
Change in cash balances	3) (7,655,400)	(2,571,979)	8,343,653	(5,837,918)	(23,741,998)	(23,262,794)
Opening balance	189,731,917	178,816,285	189,731,917	183,893,999	183,414,795	183,893,999
Reserve Bank accounts	-	123,648,966	136,584,817	130,243,526	137,586,250	130,243,526
Commercial Banks - Tax and Loan accounts	-	55,167,319	53,147,100	53,650,473	45,828,545	53,650,473
Closing balance	197,387,317	181,388,264	181,388,264	189,731,917	207,156,793	207,156,793
Reserve Bank accounts	-	127,567,184	127,567,184	136,584,817	136,990,082	136,990,082
Commercial Banks - Tax and Loan accounts	4) -	53,821,080	53,821,080	53,147,100	70,166,711	70,166,711

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