

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

R thousand		2015/16			2014/15		
		Revised estimate	March	Year to date	Audited outcome	March	Year to date
Exchequer revenue	1)	1,074,518,851	118,789,052	1,080,150,342	965,770,830	111,193,526	965,770,830
Departmental requisitions	2)	1,247,596,430	123,807,666	1,250,243,854	1,131,793,551	94,807,928	1,131,793,551
Voted amounts		706,653,049	67,930,416	707,309,902	625,991,351	6,136,277	625,991,351
Direct charges against the National Revenue Fund		544,755,965	55,877,250	542,933,952	505,802,200	88,671,651	505,802,200
Debt-service costs		127,902,018	14,651,199	127,476,848	114,798,415	30,639,757	114,798,415
Provincial equitable share		386,500,009	35,715,984	386,500,009	362,468,075	50,042,449	362,468,075
General fuel levy sharing with metropolitan municipalities		10,658,909	3,552,970	10,658,909	10,190,162	3,781,256	10,190,162
Other costs		19,695,029	1,957,097	18,298,186	18,345,548	4,208,189	18,345,548
Projected underspending		(3,812,584)	-	-	-	-	-
Main budget balance		(173,077,579)	(5,018,613)	(170,093,510)	(166,022,722)	16,385,592	(166,022,722)
Total financing		173,077,579	5,018,613	170,093,510	166,022,722	(16,385,592)	166,022,722
Domestic short-term loans (net)		13,000,000	1,246,224	13,147,798	9,568,718	(15,587,414)	9,568,718
Domestic long-term loans (net)		144,457,000	14,682,079	146,171,686	157,013,851	15,388,201	157,013,851
Loans issued for financing (net)		146,936,000	14,682,079	148,650,767	158,170,166	16,285,311	158,170,166
Loans issued (gross)		182,979,000	16,247,140	185,286,276	200,470,263	16,861,737	200,470,263
Discount		(8,000,000)	(1,364,665)	(8,491,055)	(8,060,155)	(397,364)	(8,060,155)
Redemptions							
Scheduled		(28,043,000)	(200,396)	(28,144,454)	(34,237,141)	(179,062)	(34,237,141)
Buy-backs (excluding book profit)		-	-	-	(2,800)	-	(2,800)
Loans issued for switches (net)		(2,479,000)	-	(2,479,081)	(1,159,807)	(897,110)	(1,159,807)
Loans issued (gross)		-	-	53,263,859	49,472,685	34,982,055	49,472,685
Discount		-	-	(1,031,086)	(115,726)	(64,237)	(115,726)
Loans switched (net of book profit)		-	-	(54,711,854)	(50,516,766)	(35,814,928)	(50,516,766)
Loans issued for repo's (net)		-	-	-	3,492	-	3,492
Repo out		-	3,334,322	15,662,239	5,229,753	758,440	5,229,753
Repo in		-	(3,334,322)	(15,662,239)	(5,226,261)	(758,440)	(5,226,261)
Foreign long-term loans (net)		12,372,000	(30,889)	(3,879,114)	8,360,910	(20,752)	8,360,910
Loans issued for financing (net)		12,372,000	(30,889)	(3,879,114)	8,360,910	(20,752)	8,360,910
Loans issued (gross)		16,220,000	-	-	23,180,084	-	23,180,084
Discount		-	-	-	(227,854)	-	(227,854)
Redemptions							
Scheduled							
Rand value at date of issue		(2,346,000)	(18,307)	(2,364,581)	(9,115,821)	(14,397)	(9,115,821)
Revaluation		(1,502,000)	(12,582)	(1,514,533)	(5,475,499)	(6,355)	(5,475,499)
Other movements		3,248,579	(10,878,801)	14,653,140	(8,920,757)	(16,165,627)	(8,920,757)
Surrenders/Late requests		10,904,000	296,115	10,824,061	9,241,313	(443,006)	9,241,313
Outstanding transfers from the Exchequer to Paymaster-General Accounts		-	(14,528,864)	(7,868,522)	556,679	(20,266,666)	556,679
Cash-flow adjustment		-	-	-	(12,880,831)	(12,880,831)	(12,880,831)
Changes in cash balances		(7,655,421)	3,353,948	11,697,601	(5,837,918)	17,424,876	(5,837,918)
Change in cash balances	3)	(7,655,421)	3,353,948	11,697,601	(5,837,918)	17,424,876	(5,837,918)
Opening balance		189,731,917	181,388,264	189,731,917	183,893,999	207,156,793	183,893,999
Reserve Bank accounts		-	127,567,184	136,584,817	130,243,526	136,990,082	130,243,526
Commercial Banks - Tax and Loan accounts		-	53,821,080	53,147,100	53,650,473	70,166,711	53,650,473
Closing balance		197,387,338	178,034,316	178,034,316	189,731,917	189,731,917	189,731,917
Reserve Bank accounts		-	132,942,023	132,942,023	136,584,817	136,584,817	136,584,817
Commercial Banks - Tax and Loan accounts	4)	-	45,092,293	45,092,293	53,147,100	53,147,100	53,147,100

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