

Table 4 Summary of cash flow for the month ended 28 February 2018

R thousand	2017/18			2016/17		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Exchequer revenue 1)	1,194,584,983	131,995,345	1,064,233,400	1,137,896,442	119,997,558	1,005,662,982
Departmental requisitions 2)	1,411,929,880	114,938,371	1,301,004,603	1,305,499,781	107,776,143	1,196,401,226
Voted amounts	781,536,602	55,217,565	722,402,268	716,753,894	53,961,773	448,105,592
Direct charges against the National Revenue Fund	636,063,844	59,720,806	578,306,891	588,745,887	53,814,370	330,595,910
Debt-service costs	163,347,935	21,546,263	148,195,649	146,496,697	17,785,674	76,156,341
Provincial equitable share	441,331,122	36,777,592	404,553,530	410,698,585	34,224,878	239,574,192
General fuel levy sharing with metropolitan municipalities	11,785,023	-	7,856,682	11,223,830	-	3,741,277
Other costs	19,599,764	1,396,951	17,701,030	20,326,775	1,803,818	11,124,100
Projected Underspending	(5,670,566)	-	-	-	-	-
Main budget balance	(217,344,897)	17,056,974	(236,771,204)	(167,603,337)	12,221,417	(190,738,242)
Total financing	217,344,897	(17,056,974)	236,771,204	167,603,337	(12,221,417)	190,738,242
Domestic short-term loans (net)	33,000,000	(63,796,953)	47,803,275	40,507,089	(15,800,190)	58,371,542
Domestic long-term loans (net)	169,222,459	23,073,797	155,890,429	116,684,255	15,573,452	99,452,550
Loans issued for financing (net)	170,697,000	21,959,483	156,250,682	117,720,687	15,785,622	100,407,216
Loans issued (gross)	213,222,000	24,039,909	196,084,992	188,299,493	17,180,465	169,372,166
Discount	(17,948,000)	(1,784,301)	(16,475,742)	(13,229,034)	(1,158,262)	(11,807,116)
Redemptions						
Scheduled	(24,577,000)	(296,125)	(23,358,568)	(57,349,772)	(236,581)	(57,157,834)
Loans issued for switches (net)	(1,474,541)	(83,067)	(1,557,608)	(1,036,432)	(87,106)	(954,666)
Loans issued (gross)	53,802,450	23,200,808	77,003,258	37,525,397	6,568,276	34,352,987
Discount	(4,848,590)	(438,875)	(5,287,465)	(2,913,163)	(984,054)	(2,713,674)
Loans switched (net of book profit)	(50,428,401)	(22,845,000)	(73,273,401)	(35,648,666)	(5,671,328)	(32,593,979)
Loans issued for repo's (net)	-	1,197,381	1,197,355	-	(125,064)	-
Repo out	-	1,980,462	4,899,615	16,945,325	1,849,781	16,945,325
Repo in	-	(783,081)	(3,702,260)	(16,945,325)	(1,974,845)	(16,945,325)
Foreign long-term loans (net)	29,773,314	-	29,773,314	36,380,697	-	36,380,697
Loans issued for financing (net)	29,773,314	-	29,773,314	35,269,335	-	35,269,335
Loans issued (gross)	33,894,500	-	33,894,500	51,208,154	-	51,208,154
Discount	-	-	-	(248,859)	-	(248,859)
Redemptions						
Scheduled						
Rand value at date of issue	(2,016,528)	-	(2,016,528)	(7,262,352)	-	(7,262,352)
Revaluation	(2,104,658)	-	(2,104,658)	(8,427,608)	-	(8,427,608)
Loans issued for switches (net)	-	-	-	1,111,362	-	1,111,362
Loans issued (gross)	-	-	-	10,239,632	-	10,239,632
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	-	(4,912,807)	-	(4,912,807)
Revaluation	-	-	-	(4,215,463)	-	(4,215,463)
Other movements 3)	(14,650,876)	23,666,182	3,304,186	(25,968,704)	(11,994,679)	(3,466,547)
Surrenders/Late requests	7,420,137	3,201,851	10,373,596	6,833,915	48,041	6,443,341
Outstanding transfers from the Exchequer to PMG Accounts	-	49,500,721	27,652,927	213,218	10,333,977	22,823,074
Cash-flow adjustment	-	-	-	(6,800,166)	-	-
Changes in cash balances	(22,071,013)	(29,036,390)	(34,722,337)	(26,215,671)	(22,376,697)	(32,732,963)
Change in cash balances 3)	(22,071,013)	(29,036,390)	(34,722,337)	(26,215,671)	(22,376,697)	(32,732,963)
Opening balance	204,249,987	209,935,934	204,249,987	178,034,316	188,390,582	178,034,316
SARB accounts	161,145,154	181,858,397	161,145,154	132,942,023	164,021,530	132,942,023
Commercial Banks - Tax and Loan accounts	43,104,833	28,077,537	43,104,833	45,092,293	24,369,052	45,092,293
Closing balance	226,321,000	238,972,324	238,972,324	204,249,987	210,767,279	210,767,279
SARB accounts	181,321,000	181,275,105	181,275,105	161,145,154	163,312,375	163,312,375
Commercial Banks - Tax and Loan accounts	45,000,000	57,697,219	57,697,219	43,104,833	47,454,904	47,454,904

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement