

**Table 4 Summary of cash flow for the month ended 30 November 2018**

R thousand	2018/19			2017/18		
	Budget estimate	November	Year to date	Audited outcome*	November	Year to date
<b>Exchequer revenue</b> 1)	<b>1,321,146,117</b>	<b>87,441,414</b>	<b>769,306,599</b>	<b>1,196,837,811</b>	<b>82,359,847</b>	<b>700,179,299</b>
<b>Departmental requisitions</b> 2)	<b>1,512,200,152</b>	<b>101,407,611</b>	<b>983,167,446</b>	<b>1,416,047,511</b>	<b>98,875,579</b>	<b>920,477,473</b>
Voted amounts	814,508,927	58,076,102	556,193,519	780,432,150	56,270,716	522,231,260
<b>Direct charges against the NRF</b>	<b>683,691,225</b>	<b>43,331,509</b>	<b>425,327,479</b>	<b>635,615,361</b>	<b>42,604,863</b>	<b>397,950,769</b>
Debt-service costs	180,123,990	3,692,812	95,201,766	162,626,174	4,133,379	86,440,875
Provincial equitable share	470,286,510	39,190,540	313,524,353	441,331,122	36,777,593	294,220,754
General fuel levy sharing with metropolitan municipalities	12,468,554	-	4,156,184	11,785,023	-	3,928,341
Skills levy and SETAs	16,929,383	141,781	10,017,248	16,293,801	1,386,787	10,920,352
Other costs	3,882,788	306,376	2,427,928	3,579,241	307,104	2,440,447
<b>Provisional allocation for contingencies not assigned to votes</b>	<b>6,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contingency reserve</b>	<b>8,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Main budget balance</b>	<b>(191,054,035)</b>	<b>(13,966,197)</b>	<b>(213,860,847)</b>	<b>(219,209,701)</b>	<b>(16,515,732)</b>	<b>(220,298,175)</b>
<b>Total financing</b>	<b>191,054,035</b>	<b>13,966,197</b>	<b>213,860,847</b>	<b>219,209,701</b>	<b>16,515,732</b>	<b>220,298,175</b>
<b>Domestic short-term loans (net)</b>	<b>14,200,000</b>	<b>6,318,083</b>	<b>51,835,645</b>	<b>33,408,098</b>	<b>5,794,842</b>	<b>65,694,247</b>
<b>Domestic long-term loans (net)</b>	<b>159,916,000</b>	<b>18,608,248</b>	<b>121,272,418</b>	<b>174,438,001</b>	<b>18,889,793</b>	<b>106,201,304</b>
Loans issued for financing (net)	159,916,000	18,664,906	121,772,675	175,946,385	18,889,793	107,231,054
Loans issued (gross)	203,660,000	20,785,284	134,600,239	217,549,226	21,765,461	142,083,572
Discount	(12,660,000)	(1,867,128)	(10,742,209)	(17,348,734)	(2,669,519)	(12,134,776)
Redemptions						
Scheduled	(31,084,000)	(253,250)	(2,085,355)	(24,254,107)	(206,149)	(22,717,742)
Loans issued for switches (net)	-	-	(450,850)	(1,557,608)	-	(1,029,750)
Loans issued (gross)	-	-	23,311,747	77,003,258	-	30,244,043
Discount	-	-	(2,462,009)	(5,287,465)	-	(2,571,426)
Loans switched (net of book profit)	-	-	(21,300,588)	(73,273,401)	-	(28,702,367)
Loans issued for repo's (net)	-	(56,658)	(49,407)	49,224	-	-
Repo out	-	505,214	12,993,557	7,091,821	-	1,936,817
Repo in	-	(561,872)	(13,042,964)	(7,042,597)	-	(1,936,817)
<b>Foreign long-term loans (net)</b>	<b>35,931,922</b>	<b>(5,885)</b>	<b>23,216,430</b>	<b>29,773,314</b>	<b>(5,929)</b>	<b>29,773,314</b>
Loans issued for financing (net)	35,931,922	(5,885)	23,216,430	29,773,314	(5,929)	29,773,314
Loans issued (gross)	38,040,000	-	25,259,800	33,894,500	-	33,894,500
Discount	-	-	(2,097)	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(1,272,106)	(1,940)	(1,272,106)	(2,016,528)	(1,939)	(2,016,528)
Revaluation	(835,972)	(3,945)	(769,167)	(2,104,658)	(3,990)	(2,104,658)
<b>Other movements</b> 3)	<b>(18,993,887)</b>	<b>(10,954,249)</b>	<b>17,536,352</b>	<b>(18,409,712)</b>	<b>(8,162,974)</b>	<b>18,629,310</b>
Surrenders/Late requests	4,091,113	2,917,492	11,806,436	10,413,466	536,248	3,362,421
Outstanding transfers from the Exchequer to PMG Accounts	-	(6,028,906)	26,086,484	1,946,243	2,236,234	25,346,970
Cash-flow adjustment	-	-	-	768,452	-	-
Changes in cash balances	(23,085,000)	(7,842,835)	(20,356,568)	(31,537,873)	(10,935,456)	(10,080,081)
<b>Change in cash balances</b> 3)	<b>(23,085,000)</b>	<b>(7,842,835)</b>	<b>(20,356,568)</b>	<b>(31,537,873)</b>	<b>(10,935,456)</b>	<b>(10,080,081)</b>
Opening balance	226,321,000	248,301,593	235,787,860	204,249,987	203,394,612	204,249,987
SARB accounts	181,321,000	192,849,701	179,703,603	161,145,154	176,292,653	161,145,154
Commercial Banks - Tax and Loan accounts	45,000,000	55,451,892	56,084,257	43,104,833	27,101,959	43,104,833
Closing balance	249,406,000	256,144,428	256,144,428	235,787,860	214,330,068	214,330,068
SARB accounts	199,406,000	191,127,600	191,127,600	179,703,603	185,290,721	185,290,721
Commercial Banks - Tax and Loan accounts	50,000,000	65,016,828	65,016,828	56,084,257	29,039,347	29,039,347

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

\*) Audited outcome except Department of Energy and Debt-service costs