

**Table 4 Summary of cash flow for the month ended 28 February 2019**

R thousand	2018/19			2017/18		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
<b>Exchequer revenue</b> 1)	<b>1,285,386,082</b>	<b>135,061,181</b>	<b>1,140,755,657</b>	<b>1,196,399,091</b>	<b>131,995,345</b>	<b>1,064,233,400</b>
<b>Departmental requisitions</b> 2)	<b>1,509,857,546</b>	<b>114,280,382</b>	<b>1,381,001,663</b>	<b>1,404,985,872</b>	<b>114,938,371</b>	<b>1,301,004,603</b>
Voted amounts	831,572,099	47,706,453	755,581,045	768,845,144	55,217,565	722,402,268
<b>Direct charges against the NRF</b>	<b>685,063,925</b>	<b>66,573,929</b>	<b>623,774,170</b>	<b>636,140,728</b>	<b>59,720,806</b>	<b>578,306,891</b>
Debt-service costs	181,099,034	25,518,941	166,451,228	162,644,586	21,546,263	148,195,649
Provincial equitable share	470,286,510	39,190,539	431,095,971	441,331,122	36,777,592	404,553,530
General fuel levy sharing with metropolitan municipalities	12,468,554	-	8,312,368	11,785,023	-	7,856,682
Skills levy and SETAs	17,312,161	1,538,374	14,504,777	16,293,561	1,090,030	14,487,200
Other costs	3,897,666	326,075	3,409,826	4,086,436	306,921	3,213,830
<b>National government projected underspending</b>	<b>(6,778,478)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Main budget balance</b>	<b>(224,471,464)</b>	<b>20,780,799</b>	<b>(240,246,006)</b>	<b>(208,586,782)</b>	<b>17,056,974</b>	<b>(236,771,203)</b>
<b>Total financing</b>	<b>224,471,464</b>	<b>(20,780,799)</b>	<b>240,246,006</b>	<b>208,586,782</b>	<b>(17,056,974)</b>	<b>236,771,203</b>
<b>Domestic short-term loans (net)</b>	<b>14,000,000</b>	<b>1,983,793</b>	<b>36,589,862</b>	<b>33,408,098</b>	<b>(63,796,953)</b>	<b>47,803,275</b>
<b>Domestic long-term loans (net)</b>	<b>167,480,750</b>	<b>16,276,302</b>	<b>150,869,406</b>	<b>174,438,001</b>	<b>23,073,797</b>	<b>155,890,429</b>
Loans issued for financing (net)	167,981,000	16,276,302	151,369,656	175,946,385	21,959,483	156,250,682
Loans issued (gross)	196,252,000	17,967,055	178,320,494	217,549,226	24,039,909	196,084,992
Discount	(15,252,000)	(1,468,034)	(14,266,932)	(17,348,734)	(1,784,301)	(16,475,742)
Redemptions						
Scheduled	(13,019,000)	(222,719)	(12,683,906)	(24,254,107)	(296,125)	(23,358,568)
Loans issued for switches (net)	(450,850)	-	(450,850)	(1,557,608)	(83,067)	(1,557,608)
Loans issued (gross)	23,311,747	-	23,311,747	77,003,258	23,200,808	77,003,258
Discount	(2,462,009)	-	(2,462,009)	(5,287,465)	(438,875)	(5,287,465)
Loans switched (net of book profit)	(21,300,588)	-	(21,300,588)	(73,273,401)	(22,845,000)	(73,273,401)
Loans issued for repo's (net)	(49,400)	-	(49,400)	49,224	1,197,381	1,197,355
Repo out	13,107,836	1,188,441	14,296,277	7,091,821	1,980,462	4,899,615
Repo in	(13,157,236)	(1,188,441)	(14,345,677)	(7,042,597)	(783,081)	(3,702,260)
<b>Foreign long-term loans (net)</b>	<b>52,156,727</b>	<b>-</b>	<b>23,216,430</b>	<b>29,773,314</b>	<b>-</b>	<b>29,773,314</b>
Loans issued for financing (net)	52,156,727	-	23,216,430	29,773,314	-	29,773,314
Loans issued (gross)	54,198,000	-	25,259,800	33,894,500	-	33,894,500
Discount	-	-	(2,097)	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(1,272,106)	-	(1,272,106)	(2,016,528)	-	(2,016,528)
Revaluation	(769,167)	-	(769,167)	(2,104,658)	-	(2,104,658)
<b>Other movements</b> 3)	<b>(9,166,013)</b>	<b>(39,040,894)</b>	<b>29,570,306</b>	<b>(29,032,631)</b>	<b>23,666,182</b>	<b>3,304,186</b>
Surrenders/Late requests	-	823,275	15,313,204	10,413,466	3,201,851	10,373,596
Outstanding transfers from the Exchequer to PMG Accounts	38,331,127	(17,744,695)	28,885,227	1,946,243	49,500,721	27,652,927
Cash-flow adjustment	-	-	-	(9,854,467)	-	-
Changes in cash balances	(47,497,140)	(22,119,474)	(14,628,125)	(31,537,873)	(29,036,390)	(34,722,337)
<b>Change in cash balances</b> 3)	<b>(47,497,140)</b>	<b>(22,119,474)</b>	<b>(14,628,125)</b>	<b>(31,537,873)</b>	<b>(29,036,390)</b>	<b>(34,722,337)</b>
Opening balance	235,787,860	228,296,511	235,787,860	204,249,987	209,935,934	204,249,987
SARB accounts	179,703,603	184,952,728	179,703,603	161,145,154	181,858,397	161,145,154
Commercial Banks - Tax and Loan accounts	56,084,257	43,343,783	56,084,257	43,104,833	28,077,537	43,104,833
Closing balance	283,285,000	250,415,985	250,415,985	235,787,860	238,972,324	238,972,324
SARB accounts	211,785,000	184,055,706	184,055,706	179,703,603	181,275,105	181,275,105
Commercial Banks - Tax and Loan accounts	71,500,000	66,360,279	66,360,279	56,084,257	57,697,219	57,697,219

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