

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the month ended 29 February 2004

Description	2003/04			2002/03		
	Revised Estimate R'000	February R'000	Year to date R'000	Preliminary Outcome R'000	February R'000	Year to date R'000
Exchequer revenue 1)	300,300,000	23,470,099	265,125,666	278,223,363	20,845,486	248,521,499
Departmental requisitions 2)	331,685,179	38,848,646	301,501,483	292,791,422	34,344,181	264,988,667
Voted amounts	136,496,625	12,377,119	123,736,620	118,908,186	9,899,658	107,180,508
Statutory amounts	195,891,042	26,471,527	177,736,895	173,853,214	24,444,523	157,778,137
State debt cost net (excluding revaluation)	47,197,000	13,752,232	41,604,601	46,807,723	13,219,367	41,983,435
Transfer to provinces	144,742,572	12,336,816	132,405,760	123,456,849	10,891,087	112,565,753
Other	3,951,470	382,479	3,726,534	3,588,642	334,069	3,228,949
Standing appropriations	46,000	-	27,968	30,021	-	30,021
Projected savings and under-spending	(748,488)	-	-	-	-	-
Difference between revenue and requisitions	(31,385,179)	(15,378,547)	(36,375,817)	(14,568,059)	(13,498,695)	(16,467,168)
Extraordinary receipts (net of bookprofit)	889,450	162,487	1,342,814	8,168,465	53,719	1,156,474
Extraordinary payments	(7,443,440)	(53,806)	(7,167,079)	(7,970,708)	(209)	(7,318,004)
Net borrowing requirement	(37,939,169)	(15,269,867)	(42,200,082)	(14,370,305)	(13,445,185)	(22,628,698)
Total borrowings	37,939,169	15,269,867	42,200,082	14,370,305	13,445,185	22,628,698
Domestic short-term loans (net)	6,000,000	3,800,238	8,144,614	4,213,900	4,401,000	4,952,100
Domestic long-term loans (net)	26,080,767	(22,458,058)	22,616,186	(3,017,384)	1,119,835	2,816,312
Loans issued for financing (net)	18,924,367	(22,511,864)	15,736,165	(6,940,269)	1,119,835	(4,453,866)
Loans issued (gross)	46,129,816	4,047,891	43,120,634	15,549,969	1,139,251	12,262,982
Discount	(647,000)	(25,801)	(677,116)	(355,025)	(19,416)	(332,323)
Redemptions						
Scheduled	(26,558,449)	(26,533,954)	(26,707,353)	(21,624,942)	-	(15,874,254)
Buy-backs (net of bookprofit)	-	-	-	(510,271)	-	(510,271)
Loans issued for switches (net)	(120,000)	53,806	(119,979)	270,178	-	270,178
Loans issued (gross)	10,166,500	1,000,000	10,166,447	7,674,799	-	7,674,799
Discount	(116,000)	(60,035)	(115,994)	(246,488)	-	(246,488)
Loans switched (net of bookprofit)	(10,170,500)	(886,159)	(10,170,432)	(7,158,133)	-	(7,158,133)
Loans issued for extraordinary purposes (net)	7,276,400	-	7,000,000	3,652,704	-	7,000,000
Loans issued (gross)	7,276,400	-	7,000,000	7,652,704	-	7,000,000
Buy-backs	-	-	-	(4,000,000)	-	-
Foreign long-term loans (net)	1,150,583	22,187	1,045,110	14,310,106	78,379	14,303,729
Loans issued for financing (net)	1,150,583	22,187	1,045,110	15,653,246	78,379	15,646,869
Loans issued	14,533,200	22,187	14,427,766	15,919,984	78,379	15,913,607
Discount	(80,700)	-	(80,739)	(226,016)	-	(226,016)
Redemptions	(16,798,730)	-	(16,801,843)	(29,385)	-	(29,385)
Revaluation	3,496,813	-	3,499,926	(11,337)	-	(11,337)
Loans issued due to \$1 500 MIL Dual Currency Term						
Loan options (net)	-	-	-	(1,343,140)	-	(1,343,140)
Loans issued	-	-	-	13,944,657	-	13,944,657
Discount	-	-	-	-	-	-
Redemptions	-	-	-	(16,300,409)	-	(16,300,409)
Revaluation	-	-	-	1,012,612	-	1,012,612
Other movements	4,707,819	33,905,500	10,394,173	(1,136,317)	7,845,971	556,562
Surrenders/(Late requests)	1,478,000	-	1,460,622	1,548,910	-	1,364,034
Outstanding transfers from exchequer to PMG account	-	424,979	2,635,955	495,237	2,029,228	493,150
Changes in cash balances	3,229,819	33,480,521	6,297,596	(3,180,464)	5,816,743	(1,300,622)
Change in cash balances 3)	3,229,819	33,480,521	6,297,596	(3,180,464)	5,816,743	(1,300,622)
Opening balance	9,729,819	36,912,744	9,729,819	6,549,355	13,666,720	6,549,355
Exchequer account	249,010	42,187	249,010	493,005	438,001	493,005
Tax and loan accounts	9,480,809	36,870,557	9,480,809	6,056,350	13,228,719	6,056,350
SARB deposit account	-	-	-	-	-	-
Closing balance	6,500,000	3,432,223	3,432,223	9,729,819	7,849,977	7,849,977
Exchequer account	250,000	99,793	99,793	249,010	150,444	150,444
Tax and loan accounts	6,250,000	3,332,430	3,332,430	9,480,809	7,699,533	7,699,533
SARB deposit account	-	-	-	-	-	-

- 1) Revenue received into the Exchequer Account
2) Fund requisitions by departments
3) A positive change indicates a reduction in cash balances