

**NATIONAL REVENUE FUND**
**Schedule 5. Summary of cash flow for the month ended 31 October 2004**

Description	2004/05			2003/04		
	Revised Estimate R'000	October R'000	Year to date R'000	Audited Outcome R'000	October R'000	Year to date R'000
Exchequer revenue 1)	328,156,209	25,171,881	181,729,752	299,733,910	22,574,650	164,117,300
Departmental requisitions 2)	371,686,486	26,021,286	211,604,800	330,492,474	24,676,654	189,925,543
<b>Voted amounts</b>	<b>153,531,637</b>	<b>12,035,851</b>	<b>87,552,258</b>	<b>135,281,300</b>	<b>11,486,768</b>	<b>80,593,059</b>
<b>Statutory amounts</b>	<b>218,388,324</b>	<b>13,985,435</b>	<b>124,039,778</b>	<b>195,183,012</b>	<b>13,176,233</b>	<b>109,310,961</b>
State debt cost net (excluding revaluation)	49,617,000	792,046	25,065,321	46,311,962	968,096	23,976,209
Transfer to provinces	164,083,774	12,797,711	95,982,839	144,742,572	11,865,501	83,058,507
Other	4,687,550	395,678	2,991,618	4,128,478	342,636	2,276,245
<b>Standing appropriations</b>	<b>44,000</b>	<b>-</b>	<b>12,764</b>	<b>28,162</b>	<b>13,653</b>	<b>21,523</b>
<b>Projected savings and under-spending</b>	<b>(277,475)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Difference between revenue and requisitions</b>	<b>(43,530,277)</b>	<b>(849,405)</b>	<b>(29,875,048)</b>	<b>(30,758,564)</b>	<b>(2,102,004)</b>	<b>(25,808,243)</b>
<b>Extraordinary receipts (net of book profit)</b>	<b>2,014,000</b>	<b>47,219</b>	<b>1,379,804</b>	<b>1,598,205</b>	<b>457,649</b>	<b>745,889</b>
<b>Extraordinary payments</b>	<b>(7,200,000)</b>	<b>(589)</b>	<b>(7,131,107)</b>	<b>(7,443,469)</b>	<b>(55)</b>	<b>(7,004,068)</b>
<b>Net borrowing requirement</b>	<b>(48,716,277)</b>	<b>(802,774)</b>	<b>(35,626,351)</b>	<b>(36,603,830)</b>	<b>(1,644,410)</b>	<b>(32,066,421)</b>
<b>Total borrowings</b>	<b>48,716,277</b>	<b>802,774</b>	<b>35,626,351</b>	<b>36,603,830</b>	<b>1,644,410</b>	<b>32,066,421</b>
<b>Domestic short-term loans (net)</b>	<b>6,000,000</b>	<b>1,354,087</b>	<b>3,670,589</b>	<b>6,719,819</b>	<b>2,787,769</b>	<b>978,133</b>
<b>Domestic long-term loans (net)</b>	<b>30,693,105</b>	<b>5,887,408</b>	<b>37,898,735</b>	<b>31,123,031</b>	<b>4,602,111</b>	<b>35,991,225</b>
Loans issued for financing (net)	24,173,105	5,887,408	31,378,941	24,037,415	4,882,664	29,271,778
Loans issued (gross)	53,880,505	6,164,316	33,371,174	51,404,936	4,985,542	29,884,042
Discount	(3,005,300)	(276,619)	(1,854,115)	(730,760)	(32,039)	(458,954)
Redemptions						
Scheduled	(26,702,100)	(289)	(138,118)	(26,636,761)	(70,839)	(153,310)
Loans issued for switches (net)	(480,000)	-	(480,206)	(119,979)	(280,553)	(280,553)
Loans issued (gross)	7,691,000	-	7,691,079	10,166,447	6,719,447	6,719,447
Discount	(171,000)	-	(171,285)	(115,994)	-	-
Loans switched (net of book profit)	(8,000,000)	-	(8,000,000)	(10,170,432)	(7,000,000)	(7,000,000)
Loans issued for extraordinary purposes (net)	7,000,000	-	7,000,000	7,205,595	-	7,000,000
Loans issued (gross)	7,000,000	-	7,000,000	7,276,390	-	7,000,000
Buy-backs (net of book profit)	-	-	-	(70,795)	-	-
<b>Foreign long-term loans (net)</b>	<b>4,353,900</b>	<b>(2,377,480)</b>	<b>4,324,676</b>	<b>1,045,110</b>	<b>(1,967,757)</b>	<b>5,700,039</b>
Loans issued for financing (net)	4,353,900	(2,377,480)	4,324,676	1,045,110	(1,967,757)	5,700,039
Loans issued	10,183,000	144,246	9,535,046	14,427,766	161,141	13,712,125
Discount	(85,100)	-	(85,149)	(80,739)	-	(80,739)
Redemptions	(4,041,000)	(2,040,591)	(3,831,195)	(16,801,843)	(1,513,783)	(10,288,016)
Revaluation	(1,703,000)	(481,135)	(1,294,026)	3,499,926	(615,115)	2,356,669
<b>Other movements</b>	<b>7,669,272</b>	<b>(4,061,241)</b>	<b>(10,267,649)</b>	<b>(2,284,129)</b>	<b>(3,777,712)</b>	<b>(10,602,976)</b>
Surrenders/(Late requests)	-	9,561	1,228,849	1,001,797	203,579	1,236,755
Outstanding transfers from exchequer to PMG account	-	(164,171)	3,590,498	(346,798)	(17,843)	2,582,256
Changes in cash balances	7,669,272	(3,906,631)	(15,086,996)	(2,939,128)	(3,963,448)	(14,421,987)
<b>Change in cash balances 3)</b>	<b>7,669,272</b>	<b>(3,906,631)</b>	<b>(15,086,996)</b>	<b>(2,939,128)</b>	<b>(3,963,448)</b>	<b>(14,421,987)</b>
<b>Opening balance</b>	<b>14,169,272</b>	<b>23,849,312</b>	<b>12,668,947</b>	<b>9,729,819</b>	<b>20,188,358</b>	<b>9,729,819</b>
Exchequer account	-	48,474	100,277	249,010	105,091	249,010
Tax and loan accounts	-	23,441,140	12,472,670	9,480,809	20,083,267	9,480,809
CPD investment account	-	359,698	96,000	-	-	-
<b>Closing balance</b>	<b>6,500,000</b>	<b>27,755,943</b>	<b>27,755,943</b>	<b>12,668,947</b>	<b>24,151,806</b>	<b>24,151,806</b>
Exchequer account	-	73,351	73,351	100,277	107,386	107,386
Tax and loan accounts	-	26,647,894	26,647,894	12,472,670	18,803,795	18,803,795
SARB deposit account	-	-	-	-	5,240,625	5,240,625
CPD investment account	-	1,034,698	1,034,698	96,000	-	-

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances