

**NATIONAL REVENUE FUND**  
**Schedule 5. Summary of cash flow for the period April 2005 to January 2006**

Description	2005/06											
	Revised Estimate R'000	April R'000	May R'000	June R'000	July R'000	August R'000	September R'000	October R'000	November R'000	December R'000	January R'000	Year to date R'000
Exchequer revenue 1)	411,085,079	20,559,028	26,712,328	41,309,583	28,662,759	28,681,225	43,097,357	28,573,621	30,824,773	47,477,144	30,303,413	326,201,231
Departmental requisitions 2)	418,975,878	33,835,595	32,933,244	33,170,006	29,469,689	43,113,986	34,933,845	28,320,570	30,208,350	36,954,120	29,723,259	332,662,664
<b>Voted amounts</b>	<b>230,356,770</b>	<b>20,378,179</b>	<b>17,431,581</b>	<b>15,718,999</b>	<b>17,911,181</b>	<b>19,841,404</b>	<b>17,745,093</b>	<b>16,739,423</b>	<b>17,714,859</b>	<b>20,543,456</b>	<b>17,892,036</b>	<b>181,916,211</b>
<b>Statutory amounts</b>	<b>192,554,310</b>	<b>13,451,100</b>	<b>15,501,663</b>	<b>17,451,007</b>	<b>11,553,419</b>	<b>23,272,582</b>	<b>17,188,752</b>	<b>11,576,058</b>	<b>12,493,491</b>	<b>16,410,664</b>	<b>11,826,133</b>	<b>150,724,869</b>
State debt cost net (excluding revaluation)	51,849,000	863,074	1,548,909	4,816,499	301,983	11,997,370	5,831,934	711,204	817,518	5,145,238	508,434	32,642,163
Transfer to provinces	134,706,191	12,123,556	13,470,619	12,123,556	10,776,496	10,776,496	10,776,496	10,776,496	10,776,496	10,776,497	10,776,495	113,153,203
Other	5,999,119	464,470	482,135	510,952	474,940	498,716	480,322	88,358	899,477	488,929	541,204	4,929,503
<b>Standing appropriations</b>	<b>22,000</b>	<b>6,316</b>	<b>-</b>	<b>-</b>	<b>5,089</b>	<b>-</b>	<b>-</b>	<b>5,089</b>	<b>-</b>	<b>-</b>	<b>5,090</b>	<b>21,584</b>
<b>Projected Underspending</b>	<b>(3,957,202)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Difference between revenue and requisitions	(7,890,799)	(13,276,567)	(6,220,916)	8,139,577	(806,930)	(14,432,761)	8,163,512	253,051	616,423	10,523,024	580,154	(6,461,433)
Extraordinary receipts (net of book profit)	6,497,000	497,373	179,995	249,580	2,360,947	683,302	116,483	6,784	56,073	226,655	274,659	4,651,851
Extraordinary payments	(8,871,000)	(4,539,209)	-	-	(1,461)	-	(8)	-	(75)	(1,782)	(577)	(4,543,112)
Net borrowing requirement	(10,264,799)	(17,318,402)	(6,040,923)	8,389,157	1,552,558	(13,749,460)	8,279,987	259,836	672,419	10,747,896	854,237	(6,352,695)
<b>Total borrowings</b>	<b>10,264,799</b>	<b>17,318,402</b>	<b>6,040,923</b>	<b>(8,389,157)</b>	<b>(1,552,558)</b>	<b>13,749,460</b>	<b>(8,279,987)</b>	<b>(259,836)</b>	<b>(672,419)</b>	<b>(10,747,896)</b>	<b>(854,237)</b>	<b>6,352,695</b>
<b>Domestic short-term loans (net)</b>	<b>5,850,000</b>	<b>(110,000)</b>	<b>5,949,877</b>	<b>2,517,132</b>	<b>2,035,125</b>	<b>(5,272,128)</b>	<b>(1,187,748)</b>	<b>(1,144,875)</b>	<b>2,353,872</b>	<b>(1,197,748)</b>	<b>805,125</b>	<b>4,748,632</b>
<b>Domestic long-term loans (net)</b>	<b>23,305,823</b>	<b>7,960,514</b>	<b>4,862,315</b>	<b>3,990,990</b>	<b>4,330,110</b>	<b>4,333,936</b>	<b>4,089,660</b>	<b>2,954,901</b>	<b>3,942,951</b>	<b>2,315,667</b>	<b>2,950,751</b>	<b>41,731,795</b>
Loans issued for financing (net)	19,065,378	3,719,884	4,862,315	3,990,990	4,330,110	4,333,936	4,089,660	2,954,901	3,942,951	2,315,667	2,950,751	37,491,165
Loans issued (gross)	46,219,878	3,879,191	4,930,319	4,112,866	4,643,190	4,400,063	4,197,108	3,058,876	3,995,431	2,337,322	2,961,556	38,515,922
Discount	(781,000)	(97,816)	(66,476)	(71,192)	(76,353)	(62,255)	(105,672)	(96,650)	(50,317)	(5,826)	(6,463)	(639,020)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(26,373,500)	(61,491)	(1,528)	(50,684)	(236,727)	(3,872)	(1,776)	(7,325)	(2,163)	(15,829)	(4,342)	(385,737)
Loans issued for switches (net)	(298,555)	(298,577)	-	-	-	-	-	-	-	-	-	(298,577)
Loans issued (gross)	4,265,652	4,265,652	-	-	-	-	-	-	-	-	-	4,265,652
Discount	(25,000)	(25,022)	-	-	-	-	-	-	-	-	-	(25,022)
Loans switched (net of book profit)	(4,539,207)	(4,539,207)	-	-	-	-	-	-	-	-	-	(4,539,207)
Loans issued for extraordinary purposes (net)	4,539,000	4,539,207	-	-	-	-	-	-	-	-	-	4,539,207
Loans issued (gross)	4,539,000	4,539,207	-	-	-	-	-	-	-	-	-	4,539,207
<b>Foreign long-term loans (net)</b>	<b>741,800</b>	<b>299,071</b>	<b>(123,357)</b>	<b>(11,755)</b>	<b>1,185,280</b>	<b>(9,942)</b>	<b>30,773</b>	<b>496,786</b>	<b>(136,019)</b>	<b>102,954</b>	<b>(259,720)</b>	<b>1,574,071</b>
Loans issued for financing (net)	741,800	299,071	(123,357)	(11,755)	1,185,280	(9,942)	30,773	496,786	(136,019)	102,954	(259,720)	1,574,071
Loans issued (gross)	3,214,250	373,628	20,113	49,518	1,216,832	18,329	43,861	591,245	8,671	161,389	380,890	2,864,476
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(1,964,150)	(74,995)	(141,813)	(48,344)	(34,677)	(26,916)	(12,867)	(86,659)	(154,667)	(48,582)	(750,401)	(1,379,921)
Revaluation	(508,300)	438	(1,657)	(12,929)	3,125	(1,355)	(221)	(7,800)	9,977	(9,853)	109,791	89,516
<b>Other movements</b>	<b>(19,632,824)</b>	<b>9,168,817</b>	<b>(4,647,912)</b>	<b>(14,885,524)</b>	<b>(9,103,073)</b>	<b>14,697,594</b>	<b>(11,212,672)</b>	<b>(2,566,649)</b>	<b>(6,833,223)</b>	<b>(11,968,769)</b>	<b>(4,350,393)</b>	<b>(41,701,803)</b>
Surrenders/Late requests	2,407,591	(5,893)	6,475	105,970	16,304	499,858	532,012	46,166	453,304	167,621	-	1,821,817
Outstanding transfers from exchequer to PMG account	-	1,928,789	244,005	313,394	(220,862)	(442,131)	(1,101,688)	1,068,440	(948,583)	(950,817)	2,451,551	2,342,098
Changes in cash balances	(22,040,415)	7,245,921	(4,898,392)	(15,304,888)	(8,898,515)	14,639,867	(10,642,996)	(3,681,254)	(6,337,944)	(11,185,573)	(6,801,944)	(45,865,718)
<b>Change in cash balances 3)</b>	<b>(22,040,415)</b>	<b>7,245,921</b>	<b>(4,898,392)</b>	<b>(15,304,888)</b>	<b>(8,898,515)</b>	<b>14,639,867</b>	<b>(10,642,996)</b>	<b>(3,681,254)</b>	<b>(6,337,944)</b>	<b>(11,185,573)</b>	<b>(6,801,944)</b>	<b>(45,865,718)</b>
<b>Opening balance</b>	<b>30,870,266</b>	<b>30,870,266</b>	<b>23,624,345</b>	<b>28,522,737</b>	<b>43,827,625</b>	<b>52,726,140</b>	<b>38,086,273</b>	<b>48,729,269</b>	<b>52,410,523</b>	<b>58,748,467</b>	<b>69,934,040</b>	<b>30,870,266</b>
Reserve Bank accounts	-	907,732	903,236	7,722,915	16,751,343	16,800,632	16,768,372	19,248,714	20,277,606	21,671,780	26,525,077	907,732
Commercial Banks - Tax and loan accounts	-	29,962,534	22,721,109	20,799,822	27,076,282	35,925,508	21,317,901	29,480,555	32,132,917	37,076,687	43,408,963	29,962,534
<b>Closing balance</b>	<b>52,910,681</b>	<b>23,624,345</b>	<b>28,522,737</b>	<b>43,827,625</b>	<b>52,726,140</b>	<b>38,086,273</b>	<b>48,729,269</b>	<b>52,410,523</b>	<b>58,748,467</b>	<b>69,934,040</b>	<b>76,735,984</b>	<b>76,735,984</b>
Reserve Bank accounts	-	903,236	7,722,915	16,751,343	16,800,632	16,768,372	19,248,714	20,277,606	21,671,780	26,525,077	33,981,619	33,981,619
Commercial Banks - Tax and loan accounts	-	22,721,109	20,799,822	27,076,282	35,925,508	21,317,901	29,480,555	32,132,917	37,076,687	43,408,963	42,754,365	42,754,365

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