

**NATIONAL REVENUE FUND**  
**Schedule 5. Summary of cash flow for the month ended 28 February 2006**

Description	2005/06			2004/05		
	Revised Estimate R'000	February R'000	Year to date R'000	Audited Outcome R'000	February R'000	Year to date R'000
Exchequer revenue 1)	411,085,079	31,368,547	357,569,778	347,746,263	27,166,024	301,677,422
Departmental requisitions 2)	418,975,878	42,962,706	375,625,370	370,905,981	41,949,945	337,352,068
<b>Voted amounts</b>	<b>230,356,770</b>	<b>19,597,122</b>	<b>201,513,333</b>	<b>152,870,994</b>	<b>14,443,144</b>	<b>138,742,708</b>
<b>Statutory amounts</b>	<b>192,554,310</b>	<b>23,365,584</b>	<b>174,090,453</b>	<b>218,009,586</b>	<b>27,506,801</b>	<b>198,583,959</b>
State debt cost net (excluding revaluation)	51,849,000	12,015,750	44,657,913	48,851,193	13,399,628	43,409,520
Transfer to provinces	134,706,191	10,776,494	123,929,697	164,083,774	13,620,187	150,463,582
Other	5,999,119	573,340	5,502,843	5,074,619	486,986	4,710,857
<b>Standing appropriations</b>	<b>22,000</b>	<b>-</b>	<b>21,584</b>	<b>25,401</b>	<b>-</b>	<b>25,401</b>
<b>Projected Underspending</b>	<b>(3,957,202)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Difference between revenue and requisitions</b>	<b>(7,890,799)</b>	<b>(11,594,159)</b>	<b>(18,055,592)</b>	<b>(23,159,718)</b>	<b>(14,783,921)</b>	<b>(35,674,646)</b>
Extraordinary receipts (net of book profit)	6,497,000	1,879,951	6,531,802	2,492,046	383,270	2,225,936
Extraordinary payments	(8,871,000)	-	(4,543,112)	(9,787,354)	(2,588,106)	(9,787,354)
<b>Net borrowing requirement</b>	<b>(10,264,799)</b>	<b>(9,714,208)</b>	<b>(16,066,903)</b>	<b>(30,455,024)</b>	<b>(16,988,755)</b>	<b>(43,236,062)</b>
<b>Total borrowings</b>	<b>10,264,799</b>	<b>9,714,208</b>	<b>16,066,903</b>	<b>30,455,024</b>	<b>16,988,755</b>	<b>43,236,062</b>
<b>Domestic short-term loans (net)</b>	<b>5,850,000</b>	<b>405,632</b>	<b>5,154,264</b>	<b>6,132,008</b>	<b>6,917</b>	<b>6,051,087</b>
<b>Domestic long-term loans (net)</b>	<b>23,305,823</b>	<b>(21,901,376)</b>	<b>19,830,419</b>	<b>33,409,379</b>	<b>(19,721,655)</b>	<b>29,558,425</b>
Loans issued for financing (net)	19,065,378	(21,901,376)	15,589,789	24,588,062	(22,140,559)	20,737,108
Loans issued (gross)	46,219,878	4,094,398	42,610,320	53,131,409	4,045,618	49,253,606
Discount	(781,000)	(5,188)	(644,208)	(2,191,612)	(5,119)	(2,167,514)
Redemptions						
Scheduled	(26,373,500)	(25,990,586)	(26,376,323)	(26,351,735)	(26,181,058)	(26,348,984)
Loans issued for switches (net)	(298,555)	-	(298,577)	(639,476)	(41,889)	(639,476)
Loans issued (gross)	4,265,652	-	4,265,652	16,316,781	3,878,904	16,316,781
Discount	(25,000)	-	(25,022)	(185,399)	-	(185,399)
Loans switched (net of book profit)	(4,539,207)	-	(4,539,207)	(16,770,858)	(3,920,793)	(16,770,858)
Loans issued for extraordinary purposes (net)	4,539,000	-	4,539,207	9,460,793	2,460,793	9,460,793
Loans issued (gross)	4,539,000	-	4,539,207	9,460,793	2,460,793	9,460,793
<b>Foreign long-term loans (net)</b>	<b>741,800</b>	<b>(1,122,636)</b>	<b>451,435</b>	<b>4,537,929</b>	<b>4,017</b>	<b>4,537,929</b>
Loans issued for financing (net)	741,800	(1,122,636)	451,435	4,537,929	4,017	4,537,929
Loans issued (gross)	3,214,250	1,221	2,865,697	9,958,045	31,430	9,958,045
Discount	-	-	-	(85,149)	-	(85,149)
Redemptions						
Rand value at date of issue	(1,964,150)	(581,786)	(1,961,707)	(4,039,249)	(26,917)	(4,039,249)
Revaluation	(508,300)	(542,071)	(452,555)	(1,295,718)	(496)	(1,295,718)
<b>Other movements</b>	<b>(19,632,824)</b>	<b>32,332,588</b>	<b>(9,369,215)</b>	<b>(13,624,292)</b>	<b>36,699,476</b>	<b>3,088,621</b>
Surrenders/Late requests	2,407,591	1,410	1,823,227	1,922,314	34,010	2,279,867
Outstanding transfers from exchequer to PMG account	-	2,331,257	4,673,355	2,654,713	398,153	4,260,941
Changes in cash balances	(22,040,415)	29,999,921	(15,865,797)	(18,201,319)	36,267,313	(3,452,187)
<b>Change in cash balances 3)</b>	<b>(22,040,415)</b>	<b>29,999,921</b>	<b>(15,865,797)</b>	<b>(18,201,319)</b>	<b>36,267,313</b>	<b>(3,452,187)</b>
<b>Opening balance</b>	<b>30,870,266</b>	<b>76,735,984</b>	<b>30,870,266</b>	<b>12,668,947</b>	<b>52,388,447</b>	<b>12,668,947</b>
Reserve Bank accounts	-	33,981,619	907,732	196,277	4,585,203	196,277
Commercial Banks - Tax and loan accounts	-	42,754,365	29,962,534	12,472,670	47,803,244	12,472,670
<b>Closing balance</b>	<b>52,910,681</b>	<b>46,736,063</b>	<b>46,736,063</b>	<b>30,870,266</b>	<b>16,121,134</b>	<b>16,121,134</b>
Reserve Bank accounts	-	34,349,402	34,349,402	907,732	3,510,456	3,510,456
Commercial Banks - Tax and loan accounts	-	12,386,661	12,386,661	29,962,534	12,610,678	12,610,678

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