

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the month ended 31 March 2006

Description	2005/06			2004/05	
	Revised Estimate R'000	March R'000	Unaudited Fiscal year R'000	Audited Outcome R'000	March R'000
Exchequer revenue 1)	411,085,079	54,677,897	412,247,675	347,746,263	46,068,841
Departmental requisitions 2)	418,975,878	44,314,116	419,939,486	370,905,981	33,553,913
<i>Voted amounts</i>	230,356,770	26,838,097	228,351,430	152,870,994	14,128,286
<i>Statutory amounts</i>	192,554,310	17,476,019	191,566,472	218,009,586	19,425,627
State debt cost net (excluding revaluation)	51,849,000	6,254,086	50,911,999	48,851,193	5,441,673
Transfer to provinces	134,706,191	10,776,494	134,706,191	164,083,774	13,620,192
Other	5,999,119	445,439	5,948,282	5,074,619	363,762
<i>Standing appropriations</i>	22,000	-	21,584	25,401	-
<i>Projected Underspending</i>	(3,957,202)	-	-	-	-
Difference between revenue and requisitions	(7,890,799)	10,363,781	(7,691,811)	(23,159,718)	12,514,928
Extraordinary receipts (net of book profit)	6,497,000	373,464	6,905,266	2,492,046	266,107
Extraordinary payments	(8,871,000)	(10,873)	(4,553,985)	(9,787,354)	-
Net borrowing requirement	(10,264,799)	10,726,372	(5,340,531)	(30,455,024)	12,781,035
Total borrowings	10,264,799	(10,726,372)	5,340,531	30,455,024	(12,781,035)
<i>Domestic short-term loans (net)</i>	5,850,000	562,147	5,716,411	6,132,008	80,921
<i>Domestic long-term loans (net)</i>	23,305,823	3,255,202	23,085,621	33,409,379	3,850,954
Loans issued for financing (net)	19,065,378	3,255,202	18,844,991	24,588,062	3,850,954
Loans issued (gross)	46,219,878	3,263,874	45,874,194	53,131,409	3,877,803
Discount	(781,000)	-	(644,208)	(2,191,612)	(24,098)
Redemptions					
Scheduled	(26,373,500)	(8,672)	(26,384,995)	(26,351,735)	(2,751)
Loans issued for switches (net)	(298,555)	-	(298,577)	(639,476)	-
Loans issued (gross)	4,285,652	-	4,285,652	16,316,781	-
Discount	(25,000)	-	(25,022)	(185,399)	-
Loans switched (net of book profit)	(4,539,207)	-	(4,539,207)	(16,770,858)	-
Loans issued for extraordinary purposes (net)	4,539,000	-	4,539,207	9,460,793	-
Loans issued (gross)	4,539,000	-	4,539,207	9,460,793	-
<i>Foreign long-term loans (net)</i>	741,800	66,620	518,055	4,537,929	-
Loans issued for financing (net)	741,800	66,620	518,055	4,537,929	-
Loans issued (gross)	3,214,250	81,157	2,946,854	9,958,045	-
Discount	-	-	-	(85,149)	-
Redemptions					
Rand value at date of issue	(1,964,150)	(14,680)	(1,976,387)	(4,039,249)	-
Revaluation	(508,300)	143	(452,412)	(1,295,718)	-
<i>Other movements</i>	(19,632,824)	(14,610,341)	(23,979,556)	(13,624,292)	(16,712,910)
Surrenders/Late requests	2,407,591	152,656	1,975,883	1,922,314	(357,553)
Outstanding transfers from exchequer to PMG account	-	(3,312,073)	1,361,282	2,654,713	(1,606,225)
Changes in cash balances	(22,040,415)	(11,450,924)	(27,316,721)	(18,201,319)	(14,749,132)
Change in cash balances 3)	(22,040,415)	(11,450,924)	(27,316,721)	(18,201,319)	(14,749,132)
<i>Opening balance</i>	30,870,266	46,736,063	30,870,266	12,668,947	16,121,134
Reserve Bank accounts	-	34,349,402	907,732	196,277	3,510,456
Commercial Banks - Tax and loan accounts	-	12,386,661	29,962,534	12,472,670	12,610,678
<i>Closing balance</i>	52,910,681	58,186,987	58,186,987	30,870,266	30,870,266
Reserve Bank accounts	-	39,779,266	39,779,266	907,732	907,732
Commercial Banks - Tax and loan accounts	-	18,407,721	18,407,721	29,962,534	29,962,534

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