

Table 5. Summary of cash flow for the month ended 28 February 2007

R' thousand	2006/07			2005/06		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Exchequer revenue 1)	475,835,601	41,666,771	422,260,634	412,247,675	31,368,547	357,569,778
Departmental requisitions 2)	470,614,295	51,926,039	437,026,027	419,939,486	42,962,706	375,625,370
Voted amounts	266,163,164	28,751,030	246,863,065	228,351,430	19,597,122	201,513,333
Direct charges against the National Revenue Fund	210,143,438	23,175,009	190,107,567	191,566,472	23,365,584	174,090,453
State debt cost net (excluding revaluation)	52,588,080	10,483,284	45,374,502	50,911,999	12,015,750	44,657,913
Transfer to provinces	150,752,930	12,060,237	138,692,693	134,706,191	10,776,494	123,929,697
Other	6,802,428	631,488	6,040,372	5,948,282	573,340	5,502,843
Standing appropriations	23,320	-	55,395	21,584	-	21,584
Projected Underspending	(5,715,627)	-	-	-	-	-
Difference between revenue and requisitions	5,221,306	(10,259,268)	(14,765,393)	(7,691,811)	(11,594,159)	(18,055,592)
Revenue fund receipts (net of book profit)	3,341,800	20,096	3,266,485	6,905,266	1,879,951	6,531,802
Direct exchequer payments	(4,207,000)	(418,911)	(4,207,009)	(4,553,985)	-	(4,543,112)
Net borrowing requirement	4,356,106	(10,658,085)	(15,705,914)	(5,340,531)	(9,714,208)	(16,066,903)
Total borrowings	(4,356,106)	10,658,085	15,705,914	5,340,531	9,714,208	16,066,903
Domestic short-term loans (net)	5,800,000	3,140,251	8,838,761	5,716,411	405,632	5,154,264
Domestic long-term loans (net)	1,407,200	(21,698,492)	8,145,641	23,085,621	(21,901,376)	19,830,419
Loans issued for financing (net)	407,200	(22,228,706)	7,247,525	18,844,991	(21,901,376)	15,589,789
Loans issued (gross)	38,410,300	1,969,324	36,042,580	45,874,194	4,094,398	42,610,320
Discount	(1,910,300)	(46,454)	(1,580,799)	(644,208)	(5,188)	(644,208)
Redemptions						
Scheduled	(35,875,000)	(24,151,576)	(26,996,382)	(26,384,995)	(25,990,586)	(26,376,323)
Buy-backs (excluding book profit)	(217,800)	-	(217,874)	-	-	-
Loans issued for switches (net)	-	-	-	(298,577)	-	(298,577)
Loans issued (gross)	-	-	-	4,265,652	-	4,265,652
Discount	-	-	-	(25,022)	-	(25,022)
Loans switched (net of book profit)	-	-	-	(4,539,207)	-	(4,539,207)
Loans issued for repo's (net)	1,000,000	530,214	898,116	-	-	-
Repo out	1,000,000	1,479,023	6,762,524	-	-	-
Repo in	-	(948,809)	(5,864,408)	-	-	-
Loans issued for extraordinary purposes (net)	-	-	-	4,539,207	-	4,539,207
Loans issued (gross)	-	-	-	4,539,207	-	4,539,207
Foreign long-term loans (net)	693,763	(1,925,209)	118,416	518,055	(1,122,636)	451,435
Loans issued for financing (net)	693,763	(1,925,209)	118,416	518,055	(1,122,636)	451,435
Loans issued (gross)	9,755,000	420	9,164,013	2,946,854	1,221	2,865,697
Discount	(46,100)	-	(45,939)	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(6,063,700)	(28,069)	(6,056,843)	(1,976,387)	(581,786)	(1,961,707)
Revaluation	(1,060,362)	(6,485)	(1,051,740)	(452,412)	(542,071)	(452,555)
Buy-backs (excluding book profit)						
Rand value at date of issue	(1,184,109)	(1,184,109)	(1,184,109)	-	-	-
Revaluation	(706,966)	(706,966)	(706,966)	-	-	-
Other movements	(12,257,069)	31,141,535	(1,396,904)	(23,979,556)	32,332,588	(9,369,215)
Surrenders/Late requests	3,684,000	(199,480)	3,383,440	1,975,883	1,410	1,823,227
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	1,222,039	7,658,899	1,361,282	2,331,257	4,673,355
Changes in cash balances	(15,941,069)	30,118,976	(12,439,243)	(27,316,721)	29,999,921	(15,865,797)
Change in cash balances 3)	(15,941,069)	30,118,976	(12,439,243)	(27,316,721)	29,999,921	(15,865,797)
Opening balance	58,186,987	100,745,206	58,186,987	30,870,266	76,735,984	30,870,266
Reserve Bank accounts	-	43,525,293	39,779,266	907,732	33,981,619	907,732
Commercial Banks - Tax and loan accounts	-	57,219,913	18,407,721	29,962,534	42,754,365	29,962,534
Closing balance	74,128,056	70,626,230	70,626,230	58,186,987	46,736,063	46,736,063
Reserve Bank accounts	-	45,489,179	45,489,179	39,779,266	34,349,402	34,349,402
Commercial Banks - Tax and loan accounts	-	25,137,051	25,137,051	18,407,721	12,386,661	12,386,661

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances