

Table 5. Summary of cash flow for the period April to May 2007

R' thousand		2007/08			
		Budget estimate	April	May	Year to date
Exchequer revenue	1)	544,601,638	25,748,749	34,632,075	60,380,824
Departmental requisitions	2)	533,873,251	47,031,591	43,083,893	90,115,484
Voted amounts		299,177,741	29,480,209	24,136,717	53,616,926
Direct charges against the National Revenue Fund		231,695,510	17,551,382	18,947,176	36,498,558
State debt cost net (excluding revaluation)		52,916,000	1,545,038	1,698,578	3,243,616
Transfer to provinces		171,271,393	15,414,426	17,127,141	32,541,567
Other		7,508,117	591,918	121,457	713,375
Standing appropriations		-	-	-	-
Contingency Reserve		3,000,000	-	-	-
Difference between revenue and requisitions		10,728,387	(21,282,842)	(8,451,818)	(29,734,660)
Revenue fund receipts (net of book profit)		1,250,000	26,283	182,006	208,289
Direct exchequer payments		(400,000)	(763)	(679,338)	(680,101)
Net borrowing requirement		11,578,387	(21,257,322)	(8,949,150)	(30,206,472)
Total borrowings		(11,578,387)	21,257,322	8,949,150	30,206,472
Domestic short-term loans (net)		5,750,000	1,043,111	1,652,625	2,695,736
Domestic long-term loans (net)		(9,019,000)	1,713,637	3,150,500	4,864,137
Loans issued for financing (net)		(9,019,000)	1,623,253	2,280,051	3,903,304
Loans issued (gross)		25,325,100	1,748,556	2,444,400	4,192,956
Discount		(1,325,100)	(15,860)	(42,690)	(58,550)
Redemptions					
Scheduled		(33,019,000)	(109,443)	(121,659)	(231,102)
Buy-backs (excluding book profit)		-	-	-	-
Loans issued for repo's (net)		-	90,384	870,449	960,833
Repo out		-	779,034	1,738,133	2,517,167
Repo in		-	(688,650)	(867,684)	(1,556,334)
Foreign long-term loans (net)		(2,586,900)	(222,879)	(1,517,631)	(1,740,510)
Loans issued for financing (net)		(2,586,900)	(222,879)	50,468	(172,411)
Loans issued (gross)		3,533,000	184,776	232,478	417,254
Discount		-	-	-	-
Redemptions					
Scheduled					
Rand value at date of issue		(5,646,900)	(348,689)	(156,279)	(504,968)
Revaluation		(473,000)	(58,966)	(25,731)	(84,697)
Loans issued for switches (net)		-	-	-	-
Loans issued (gross)		-	-	3,967,123	3,967,123
Discount		-	-	(14,427)	(14,427)
Loans switched (excluding book profit)		-	-		
Rand value at date of issue		-	-	(3,311,607)	(3,311,607)
Revaluation		-	-	(641,089)	(641,089)
Loans issued for buy-backs (net)		-	-	(1,568,099)	(1,568,099)
Loans issued (gross)		-	-	3,147,877	3,147,877
Discount		-	-	(11,542)	(11,542)
Buy-backs (excluding book profit)		-	-		
Rand value at date of issue		-	-	(3,985,463)	(3,985,463)
Revaluation		-	-	(718,971)	(718,971)
Other movements		(5,722,487)	18,723,453	5,663,656	24,387,109
Surrenders/Late requests		1,500,000	1	(40,000)	(39,999)
Outstanding transfers from the Exchequer to Paymaster-General Accounts		-	7,317,388	(668,609)	6,648,779
Changes in cash balances		(7,222,487)	11,406,064	6,372,265	17,778,329
Change in cash balances	3)	(7,222,487)	11,406,064	6,372,265	17,778,329
Opening balance		74,128,000	75,314,799	63,908,735	75,314,799
Reserve Bank accounts		-	45,667,333	48,749,280	45,667,333
Commercial Banks - Tax and loan accounts		-	29,647,466	15,159,455	29,647,466
Closing balance		81,350,487	63,908,735	57,536,470	57,536,470
Reserve Bank accounts		-	48,749,280	49,079,189	49,079,189
Commercial Banks - Tax and loan accounts		-	15,159,455	8,457,281	8,457,281

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances