

Table 5. Summary of cash flow for the month ended 30 November 2007

R thousand	2007/08			2006/07		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Exchequer revenue 1)	553,147,728	39,531,092	332,403,929	481,324,014	34,833,444	289,401,227
Departmental requisitions 2)	542,373,688	45,001,277	357,816,509	474,363,883	39,580,591	309,875,626
Voted amounts	313,264,070	29,605,590	207,648,316	264,732,544	25,586,386	175,435,608
Direct charges against the National Revenue Fund	234,109,618	15,395,687	150,168,193	209,575,944	13,994,205	134,389,484
State debt cost net (excluding revaluation)	52,937,000	1,080,628	28,638,683	52,192,160	944,570	27,620,368
Transfer to provinces	172,861,501	13,701,710	116,464,547	150,752,930	12,060,233	102,511,989
Other	8,311,117	613,349	5,064,963	6,630,854	989,402	4,257,127
Standing appropriations	-	-	-	55,395	-	50,534
Projected underspending	(5,000,000)	-	-	-	-	-
Difference between revenue and requisitions	10,774,040	(5,470,185)	(25,412,580)	6,960,131	(4,747,147)	(20,474,399)
Revenue fund receipts (net of book profit)	2,575,000	(711)	1,818,154	3,438,017	3,136	2,402,555
Direct exchequer payments	(756,000)	299,986	(693,729)	(4,213,696)	-	(3,784,079)
Net borrowing requirement	12,593,040	(5,170,909)	(24,288,151)	6,184,458	(4,744,011)	(21,855,921)
Total borrowings	(12,593,040)	5,170,909	24,288,151	(6,184,458)	4,744,011	21,855,921
Domestic short-term loans (net)	5,750,000	3,024,287	7,125,265	5,334,103	(819,697)	4,965,989
Domestic long-term loans (net)	(9,096,600)	2,665,998	18,721,253	891,708	1,106,774	29,181,817
Loans issued for financing (net)	(9,096,600)	2,632,049	17,249,901	548,810	1,632,674	28,649,704
Loans issued (gross)	25,325,100	2,911,480	18,800,040	38,214,635	1,900,171	30,941,608
Discount	(1,325,100)	(246,953)	(1,008,680)	(1,619,266)	(182,688)	(1,475,966)
Redemptions						
Scheduled	(33,096,600)	(32,478)	(541,459)	(35,828,685)	(84,809)	(815,938)
Buy-backs (excluding book profit)	-	-	-	(217,874)	-	-
Loans issued for repo's (net)	-	33,949	1,471,352	342,898	(525,900)	532,113
Repo out	-	1,814,251	13,528,251	11,090,794	879,522	3,832,105
Repo in	-	(1,780,302)	(12,056,899)	(10,747,896)	(1,405,422)	(3,299,992)
Foreign long-term loans (net)	(3,623,614)	(188,810)	(4,376,448)	181,410	(29,346)	1,831,055
Loans issued for financing (net)	(2,055,515)	(188,810)	(2,808,349)	2,072,485	(29,346)	1,831,055
Loans issued (gross)	3,533,000	7,923	2,244,630	9,244,847	149,468	8,614,898
Discount	-	-	-	(45,939)	-	(45,939)
Redemptions						
Scheduled						
Rand value at date of issue	(5,718,768)	(157,497)	(5,299,260)	(6,072,263)	(156,280)	(5,741,112)
Revaluation	130,253	(39,236)	246,281	(1,054,160)	(22,534)	(996,792)
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)	(1,891,075)	-	-
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)	(1,184,109)	-	-
Revaluation	(718,971)	-	(718,971)	(706,966)	-	-
Other movements	(5,622,826)	(330,566)	2,818,081	(12,591,679)	4,486,280	(14,122,940)
Surrenders/Late requests	1,500,000	386,621	3,592,867	3,684,998	356,461	3,519,185
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(2,632,151)	2,872,206	851,135	209,710	4,899,109
Cash flow adjustment	6,969,015					
Changes in cash balances	(14,091,841)	1,914,964	(3,646,992)	(17,127,812)	3,920,109	(22,541,234)
Change in cash balances 3)	(14,091,841)	1,914,964	(3,646,992)	(17,127,812)	3,920,109	(22,541,234)
Opening balance	75,314,799	80,876,755	75,314,799	58,186,987	84,648,330	58,186,987
Reserve Bank accounts	-	60,537,723	45,667,333	39,779,266	36,765,932	39,779,266
Commercial Banks - Tax and loan accounts	-	20,339,032	29,647,466	18,407,721	47,882,398	18,407,721
Closing balance	89,406,640	78,961,791	78,961,791	75,314,799	80,728,221	80,728,221
Reserve Bank accounts	-	60,829,965	60,829,965	45,667,333	36,933,688	36,933,688
Commercial Banks - Tax and loan accounts	-	18,131,826	18,131,826	29,647,466	43,794,533	43,794,533

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances