

Table 5. Summary of cash flow for the month ended 31 December 2007

R thousand	2007/08										
	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Exchequer revenue 1)	553,147,728	25,748,749	34,632,075	60,521,775	32,230,417	41,594,849	59,382,736	38,762,236	39,531,092	69,431,565	401,835,494
Departmental requisitions 2)	542,373,688	47,031,591	43,083,893	40,566,995	46,735,312	47,403,690	42,922,259	45,071,492	45,001,277	43,627,293	401,443,802
Voted amounts	313,264,070	29,480,209	24,136,717	18,144,637	31,076,161	23,671,205	22,253,067	29,280,730	29,605,590	22,987,612	230,635,928
Direct charges against the National Revenue Fund	234,109,618	17,551,382	18,947,176	22,422,358	15,659,151	23,732,485	20,669,192	15,790,762	15,395,687	20,639,681	170,807,874
State debt cost net (excluding revaluation)	52,937,000	1,545,038	1,698,578	5,915,871	1,332,303	9,391,347	6,839,705	835,213	1,080,628	5,872,068	34,510,751
Transfer to provinces	172,861,501	15,414,426	17,127,141	15,414,426	13,701,711	13,701,711	13,701,711	13,701,711	13,701,710	14,099,238	130,563,785
Other	8,311,117	591,918	121,457	1,092,061	625,137	639,427	127,776	1,253,838	613,349	668,375	5,733,338
Standing appropriations	-	-	-	-	-	-	-	-	-	-	-
Projected underspending	(5,000,000)	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions	10,774,040	(21,282,842)	(8,451,818)	19,954,780	(14,504,895)	(5,808,841)	16,460,477	(6,309,256)	(5,470,185)	25,804,272	391,692
Revenue fund receipts (net of book profit)	2,575,000	26,283	182,006	556,085	1,041,645	6,279	16	4,531	(711)	63	1,818,217
Direct exchequer payments	(756,000)	(763)	(679,338)	(10,460)	(245)	(8)	(299,646)	(3,255)	299,986	(1,512)	(695,241)
Net borrowing requirement	12,593,040	(21,257,322)	(8,949,150)	20,500,404	(13,463,474)	(5,802,569)	16,160,848	(6,305,980)	(5,170,909)	25,802,823	1,514,672
Total borrowings	(12,593,040)	21,257,322	8,949,150	(20,500,404)	13,463,474	5,802,569	(16,160,848)	6,305,980	5,170,909	(25,802,823)	(1,514,672)
Domestic short-term loans (net)	5,750,000	1,043,111	1,652,625	(160,939)	2,051,366	4,954,326	(3,609,611)	(1,829,900)	3,024,287	(3,142,601)	3,982,664
Domestic long-term loans (net)	(9,096,600)	1,713,637	3,150,500	2,274,865	1,432,095	2,345,144	2,523,085	2,615,929	2,665,998	(55,509)	18,665,744
Loans issued for financing (net)	(9,096,600)	1,623,253	2,280,051	2,267,080	1,859,988	2,347,962	1,945,071	2,294,447	2,632,049	1,064,177	18,314,078
Loans issued (gross)	25,325,100	1,748,556	2,444,400	2,385,363	2,033,297	2,724,487	2,120,332	2,432,125	2,911,480	1,500,185	20,300,225
Discount	(1,325,100)	(15,860)	(42,690)	(66,788)	(116,757)	(295,295)	(133,800)	(90,537)	(246,953)	(147,425)	(1,156,105)
Redemptions											
Scheduled	(33,096,600)	(109,443)	(121,659)	(51,495)	(56,552)	(81,230)	(41,461)	(47,141)	(32,478)	(288,583)	(830,042)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (net)	-	90,384	870,449	7,785	(427,893)	(2,818)	578,014	321,482	33,949	(1,119,686)	351,666
Repo out	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	1,814,251	1,100,747	14,628,998
Repo in	-	(688,650)	(867,684)	(2,327,833)	(1,781,777)	(1,895,855)	(880,806)	(1,833,992)	(1,780,302)	(2,220,433)	(14,277,332)
Foreign long-term loans (net)	(3,623,614)	(222,879)	(1,517,631)	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	97,074	(4,279,374)
Loans issued for financing (net)	(2,055,515)	(222,879)	50,468	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	97,074	(2,711,275)
Loans issued (gross)	3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	7,923	173,524	2,418,154
Discount	-	-	-	-	-	-	-	-	-	-	-
Redemptions											
Scheduled											
Rand value at date of issue	(5,718,768)	(348,689)	(156,279)	(48,344)	(4,193,160)	(28,102)	(14,503)	(352,686)	(157,497)	(48,344)	(5,347,604)
Revaluation	130,253	(58,966)	(25,731)	(25,196)	466,393	(8,326)	(3,977)	(58,680)	(39,236)	(28,106)	218,175
Loans issued for switches (net)	-	-	-	-	-	-	-	-	-	-	-
Loans issued (gross)	3,967,123	-	3,967,123	-	-	-	-	-	-	-	3,967,123
Discount	(14,427)	-	(14,427)	-	-	-	-	-	-	-	(14,427)
Loans switched (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(3,311,607)	-	(3,311,607)	-	-	-	-	-	-	-	(3,311,607)
Revaluation	(641,089)	-	(641,089)	-	-	-	-	-	-	-	(641,089)
Loans issued for buy-backs (net)	(1,568,099)	-	(1,568,099)	-	-	-	-	-	-	-	(1,568,099)
Loans issued (gross)	3,147,877	-	3,147,877	-	-	-	-	-	-	-	3,147,877
Discount	(11,542)	-	(11,542)	-	-	-	-	-	-	-	(11,542)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(3,985,463)	-	(3,985,463)	-	-	-	-	-	-	-	(3,985,463)
Revaluation	(718,971)	-	(718,971)	-	-	-	-	-	-	-	(718,971)
Other movements	(5,622,826)	18,723,453	5,663,656	(23,511,592)	13,558,085	(1,465,383)	(15,270,074)	5,450,502	(330,566)	(22,701,787)	(19,883,706)
Surrenders/Late requests	1,500,000	1	(40,000)	391,629	74,089	1,032,360	815,561	932,606	386,621	13,262	3,606,129
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	7,317,388	(668,609)	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	(2,632,151)	1,719,873	4,592,079
Cash flow adjustment	6,949,015	-	-	-	-	-	-	-	-	-	-
Changes in cash balances	(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	1,914,964	(24,434,922)	(28,081,914)
Change in cash balances 3)	(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	1,914,964	(24,434,922)	(28,081,914)
Opening balance	75,314,799	75,314,799	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	80,876,755	78,961,791	75,314,799
Reserve Bank accounts	-	45,667,333	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	60,537,723	60,829,965	45,667,333
Commercial Banks - Tax and loan accounts	-	29,647,466	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	20,339,032	18,131,826	29,647,466
Closing balance	89,406,640	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	80,876,755	78,961,791	103,396,713	103,396,713
Reserve Bank accounts	-	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	60,537,723	60,829,965	63,747,074	63,747,074
Commercial Banks - Tax and loan accounts	-	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	20,339,032	18,131,826	39,649,639	39,649,639

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances