

Table 5. Summary of cash flow for the month ended 29 February 2008

R thousand		2007/08			2006/07		
		Revised estimate	February	Year to date	Audited outcome	February	Year to date
Exchequer revenue	1)	557,962,292	46,374,086	486,658,280	481,324,014	41,666,771	422,260,634
Departmental requisitions	2)	542,116,575	60,436,367	500,619,312	474,363,883	51,926,039	437,026,027
Voted amounts		313,264,070	36,274,490	288,809,945	264,732,544	28,751,030	246,863,065
Direct charges against the National Revenue Fund		234,109,618	24,161,877	211,809,367	209,575,944	23,175,009	190,107,567
State debt cost net (excluding revaluation)		52,937,000	9,358,173	45,903,453	52,192,160	10,483,284	45,374,502
Transfer to provinces		172,861,501	14,099,239	158,762,262	150,752,930	12,060,237	138,692,693
Other		8,311,117	704,465	7,143,652	6,630,854	631,488	6,040,372
Standing appropriations		-	-	-	55,395	-	55,395
Projected underspending		(5,257,113)	-	-	-	-	-
Difference between revenue and requisitions		15,845,717	(14,062,281)	(13,961,032)	6,960,131	(10,259,268)	(14,765,393)
Revenue fund receipts (net of book profit)		1,837,000	252	1,820,930	3,438,017	20,096	3,266,485
Direct exchequer payments		(771,000)	-	(775,617)	(4,213,696)	(418,911)	(4,207,009)
Net borrowing requirement		16,911,717	(14,062,027)	(12,915,713)	6,184,458	(10,658,085)	(15,705,914)
Total borrowings		(16,911,717)	14,062,027	12,915,713	(6,184,458)	10,658,085	15,705,914
Domestic short-term loans (net)		5,750,000	7,417,626	12,157,038	5,334,103	3,140,251	8,838,761
Domestic long-term loans (net)		(4,001,300)	(22,101,210)	(772,807)	891,708	(21,698,492)	8,145,641
Loans issued for financing (net)		(3,857,300)	(21,664,654)	(1,632,705)	548,810	(22,228,706)	7,247,525
Loans issued (gross)		26,962,900	2,739,087	24,912,291	38,214,635	1,969,324	36,042,580
Discount		(1,512,900)	(242,321)	(1,513,604)	(1,619,266)	(46,454)	(1,580,799)
Redemptions							
Scheduled		(29,307,300)	(24,161,420)	(25,031,392)	(35,828,685)	(24,151,576)	(26,996,382)
Buy-backs (excluding book profit)		-	-	-	(217,874)	-	(217,874)
Loans issued for switches (net)		(144,000)	-	(143,833)	-	-	-
Loans issued (gross)		3,801,000	-	3,977,246	-	-	-
Discount		-	-	-	-	-	-
Loans switched (net of book profit)		(3,945,000)	-	(4,121,079)	-	-	-
Loans issued for repo's (net)		-	(436,556)	1,003,731	342,898	530,214	898,116
Repo out		-	1,589,087	18,043,294	11,090,794	1,479,023	6,762,524
Repo in		-	(2,025,643)	(17,039,563)	(10,747,896)	(948,809)	(5,864,408)
Foreign long-term loans (net)		(3,470,599)	(41,670)	(4,730,429)	181,410	(1,925,209)	118,416
Loans issued for financing (net)		(1,902,500)	(41,670)	(3,162,330)	2,072,485	(34,134)	2,009,491
Loans issued (gross)		3,711,000	-	2,438,065	9,244,847	420	9,164,013
Discount		-	-	-	(45,939)	-	(45,939)
Redemptions							
Scheduled							
Rand value at date of issue		(4,394,900)	(28,102)	(5,728,136)	(6,072,263)	(28,069)	(6,056,843)
Revaluation		(1,218,600)	(13,568)	127,741	(1,054,160)	(6,485)	(1,051,740)
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)	(1,891,075)	(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)	(1,184,109)	(1,184,109)
Revaluation		(718,971)	-	(718,971)	(706,966)	(706,966)	(706,966)
Other movements		(15,189,818)	28,787,281	6,261,911	(12,591,679)	31,141,535	(1,396,904)
Surrenders/Late requests		4,600,000	900	3,774,799	3,684,998	(199,480)	3,383,440
Outstanding transfers from the Exchequer to Paymaster-General Accounts		-	325,955	5,501,440	851,135	1,222,039	7,658,899
Changes in cash balances		(19,789,818)	28,460,426	(3,014,328)	(17,127,812)	30,118,976	(12,439,243)
Change in cash balances	3)	(19,789,818)	28,460,426	(3,014,328)	(17,127,812)	30,118,976	(12,439,243)
Opening balance		75,314,799	106,789,553	75,314,799	58,186,987	100,745,206	58,186,987
Reserve Bank accounts		-	62,646,070	45,667,333	39,779,266	43,525,293	39,779,266
Commercial Banks - Tax and loan accounts		-	44,143,483	29,647,466	18,407,721	57,219,913	18,407,721
Closing balance		95,104,617	78,329,127	78,329,127	75,314,799	70,626,230	70,626,230
Reserve Bank accounts		-	63,166,360	63,166,360	45,667,333	45,489,179	45,489,179
Commercial Banks - Tax and loan accounts		-	15,162,767	15,162,767	29,647,466	25,137,051	25,137,051

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances