

Table 5. Summary of cash flow for the month ended 31 March 2008

R thousand	2007/08			2006/07		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Exchequer revenue 1)	557,962,292	72,236,167	558,894,447	481,324,014	59,063,380	481,324,014
Departmental requisitions 2)	542,116,575	45,026,365	545,645,677	474,363,883	37,337,856	474,363,883
Voted amounts	313,264,070	23,301,746	312,111,691	264,732,544	17,869,479	264,732,544
Direct charges against the National Revenue Fund	234,109,618	21,724,619	233,533,986	209,575,944	19,468,377	209,575,944
State debt cost net (excluding revaluation)	52,937,000	6,973,609	52,877,062	52,192,160	6,817,658	52,192,160
Transfer to provinces	172,861,501	14,099,239	172,861,501	150,752,930	12,060,237	150,752,930
Other	8,311,117	651,771	7,795,423	6,630,854	590,482	6,630,854
Standing appropriations	-	-	-	55,395	-	55,395
Projected underspending	(5,257,113)	-	-	-	-	-
Difference between revenue and requisitions	15,845,717	27,209,802	13,248,770	6,960,131	21,725,524	6,960,131
Revenue fund receipts (net of book profit)	1,837,000	28,907	1,849,837	3,438,017	171,532	3,438,017
Direct exchequer payments	(771,000)	(12)	(775,629)	(4,213,696)	(6,687)	(4,213,696)
Net borrowing requirement	16,911,717	27,238,697	14,322,984	6,184,458	21,890,372	6,184,458
Total borrowings	(16,911,717)	(27,238,697)	(14,322,984)	(6,184,458)	(21,890,372)	(6,184,458)
Domestic short-term loans (net)	5,750,000	(6,484,137)	5,672,901	5,334,103	(3,504,658)	5,334,103
Domestic long-term loans (net)	(4,001,300)	(1,675,309)	(2,448,116)	891,708	(7,253,933)	891,708
Loans issued for financing (net)	(3,857,300)	(2,182,539)	(3,815,244)	548,810	(6,698,715)	548,810
Loans issued (gross)	26,962,900	2,224,010	27,136,301	38,214,635	2,172,055	38,214,635
Discount	(1,512,900)	(169,572)	(1,683,176)	(1,619,266)	(38,467)	(1,619,266)
Redemptions	-	-	-	-	-	-
Scheduled	(29,307,300)	(4,236,977)	(29,268,369)	(35,828,685)	(8,832,303)	(35,828,685)
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)	-	507,230	1,510,961	342,898	(555,218)	342,898
Repo out	-	1,960,704	20,003,998	11,090,794	4,328,270	11,090,794
Repo in	-	(1,453,474)	(18,493,037)	(10,747,896)	(4,883,488)	(10,747,896)
Foreign long-term loans (net)	(3,470,599)	(15,035)	(4,745,464)	181,410	62,994	181,410
Loans issued for financing (net)	(1,902,500)	(15,035)	(3,177,365)	2,072,485	62,994	2,072,485
Loans issued (gross)	3,711,000	8,459	2,446,524	9,244,847	80,834	9,244,847
Discount	-	-	-	(45,939)	-	(45,939)
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(4,394,900)	(14,278)	(5,742,414)	(6,072,263)	(15,420)	(6,072,263)
Revaluation	(1,218,600)	(9,216)	118,525	(1,054,160)	(2,420)	(1,054,160)
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)
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)
Revaluation	(718,971)	-	(718,971)	(706,966)	-	(706,966)
Other movements	(15,189,818)	(19,064,216)	(12,802,305)	(12,591,679)	(11,194,775)	(12,591,679)
Surrenders/Late requests	4,600,000	928,290	4,703,089	3,684,998	301,558	3,684,998
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(3,797,148)	1,704,292	851,135	(6,807,764)	851,135
Changes in cash balances	(19,789,818)	(16,195,358)	(19,209,686)	(17,127,812)	(4,688,569)	(17,127,812)
Change in cash balances 3)	(19,789,818)	(16,195,358)	(19,209,686)	(17,127,812)	(4,688,569)	(17,127,812)
Opening balance	75,314,799	78,329,127	75,314,799	58,186,987	70,626,230	58,186,987
Reserve Bank accounts	-	63,166,360	45,667,333	39,779,266	45,489,179	39,779,266
Commercial Banks - Tax and loan accounts	-	15,162,767	29,647,466	18,407,721	25,137,051	18,407,721
Closing balance	95,104,617	94,524,485	94,524,485	75,314,799	75,314,799	75,314,799
Reserve Bank accounts	-	64,027,329	64,027,329	45,667,333	45,667,333	45,667,333
Commercial Banks - Tax and loan accounts	-	30,497,156	30,497,156	29,647,466	29,647,466	29,647,466

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances