

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

		2008/09										
R thousand		Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Exchequer revenue	1)	626,530,674	27,077,310	38,016,326	71,184,648	39,004,301	47,797,814	63,254,634	38,268,766	39,690,012	80,193,866	444,487,677
Departmental requisitions	2)	635,465,657	47,793,571	50,515,245	47,327,811	58,104,216	53,059,409	51,785,573	48,326,254	53,543,272	49,522,361	459,977,712
Voted amounts		370,193,578	28,452,256	31,459,559	23,325,921	38,078,022	28,235,699	26,924,810	29,527,187	35,502,806	27,612,942	269,119,202
Direct charges against the National Revenue Fund		269,611,287	19,341,315	19,055,686	24,001,890	20,026,194	24,823,710	24,860,763	18,799,067	18,040,466	21,909,419	190,858,510
State debt cost net (excluding revaluation)		53,926,000	2,044,371	1,710,137	6,669,877	2,717,714	7,474,260	7,526,305	1,450,145	695,583	(69,306)	30,219,086
Transfer to provinces		204,009,924	16,614,752	16,614,752	16,614,750	16,614,749	16,614,748	16,614,748	16,614,747	16,614,747	21,247,693	154,165,687
Other		11,675,363	682,192	730,798	717,263	693,730	734,701	719,710	734,174	730,136	731,032	6,473,736
Projected underspending		(4,339,208)	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions		(8,934,983)	(20,716,261)	(12,498,919)	23,856,837	(19,099,915)	(5,261,595)	11,469,061	(10,057,488)	(13,853,260)	30,671,505	(15,490,035)
Revenue fund receipts (net of book profit)		7,245,000	867	(438)	1,173	1,703,599	819,747	98	1,274,307	1,015,553	145,254	4,960,160
Direct exchequer payments		(4,857,000)	-	-	(19)	(152,670)	(442,312)	(382,267)	(350,351)	(734,178)	(552,893)	(2,614,690)
Net borrowing requirement		(6,546,983)	(20,715,394)	(12,499,357)	23,857,991	(17,548,986)	(4,884,160)	11,086,892	(9,133,532)	(13,571,885)	30,263,863	(13,144,568)
Total borrowings		6,546,983	20,715,394	12,499,357	(23,857,991)	17,548,986	4,884,160	(11,086,892)	9,133,532	13,571,885	(30,263,863)	13,144,568
Domestic short-term loans (net)		9,750,000	5,050,448	2,584,845	2,280,832	(2,657,971)	451,385	744,650	906,569	215,904	1,078,280	10,654,942
Domestic long-term loans (net)		17,185,200	2,069,214	2,686,458	1,677,406	2,418,452	3,337,138	2,344,687	2,870,055	3,715,190	2,572,807	23,691,407
Loans issued for financing (net)		15,629,200	2,344,544	3,009,114	2,390,418	2,420,277	2,562,827	2,577,341	3,672,689	4,496,582	2,236,376	25,710,168
Loans issued (gross)		39,000,500	2,831,785	3,441,293	2,694,432	3,024,286	2,922,337	2,886,168	4,213,958	4,944,719	2,349,461	29,308,439
Discount		(4,100,500)	(372,395)	(432,179)	(246,233)	(553,400)	(271,681)	(273,367)	(492,190)	(410,984)	(80,243)	(3,093,535)
Redemptions		(19,270,800)	(114,846)	(38,777)	(57,781)	(50,969)	(87,829)	(35,460)	(49,079)	(37,153)	(32,842)	(504,736)
Scheduled		-	-	-	-	-	-	-	-	-	-	-
Buy-backs (excluding book profit)		-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)		1,556,000	-	-	-	330,780	102,026	132,137	(596,346)	(682,087)	548,523	(164,967)
Loans issued (gross)		74,027,000	-	5,909,297	-	6,822,870	9,682,766	8,834,068	5,218,654	6,162,913	8,029,829	50,660,397
Discount		(7,171,000)	-	(814,297)	-	(482,090)	(685,740)	(1,631,931)	-	-	-	(3,905,344)
Loans switched (net of book profit)		(66,300,000)	-	(5,395,000)	-	(6,010,000)	(8,895,000)	(7,070,000)	(5,815,000)	(6,845,000)	(6,890,000)	(46,920,000)
Loans issued for repo's (net)		-	(275,330)	(322,656)	(713,012)	(332,605)	672,285	(364,791)	(206,288)	(99,305)	(212,092)	(1,853,794)
Repo out		-	2,072,019	1,255,810	542,798	525,654	891,989	782,096	618,555	305,421	6,706,039	13,700,381
Repo in		-	(2,347,349)	(1,578,466)	(1,255,810)	(858,259)	(219,704)	(1,146,887)	(824,843)	(404,726)	(6,918,131)	(15,554,175)
Foreign long-term loans (net)		(4,245,100)	(4,567,358)	(231,672)	19,969	314,488	(42,367)	600,357	(581,499)	(248,465)	1,370,630	(3,365,917)
Loans issued for financing (net)		(4,245,100)	(4,567,358)	(231,672)	19,969	314,488	(42,367)	600,357	(581,499)	(248,465)	1,370,630	(3,365,917)
Loans issued (gross)		2,614,000	-	-	112,966	807,212	906	622,915	3,249	-	1,473,186	3,020,434
Discount		-	-	-	-	-	-	-	-	-	-	-
Redemptions		-	-	-	-	-	-	-	-	-	-	-
Scheduled		-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue		(4,292,300)	(2,738,902)	(157,396)	(48,344)	(354,142)	(29,271)	(14,397)	(370,626)	(157,396)	(48,344)	(3,918,818)
Revaluation		(2,566,800)	(1,828,456)	(74,276)	(44,653)	(138,582)	(14,002)	(8,161)	(214,122)	(91,069)	(54,212)	(2,467,533)
Loans issued for switches (net)		-	-	-	-	-	-	-	-	-	-	-
Loans issued (gross)		-	-	-	-	-	-	-	-	-	-	-
Discount		-	-	-	-	-	-	-	-	-	-	-
Loans switched (excluding book profit)		-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue		-	-	-	-	-	-	-	-	-	-	-
Revaluation		-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs (net)		-	-	-	-	-	-	-	-	-	-	-
Loans issued (gross)		-	-	-	-	-	-	-	-	-	-	-
Discount		-	-	-	-	-	-	-	-	-	-	-
Buy-backs (excluding book profit)		-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue		-	-	-	-	-	-	-	-	-	-	-
Revaluation		-	-	-	-	-	-	-	-	-	-	-
Other movements		(16,143,117)	18,163,087	7,459,727	(27,836,199)	17,474,018	1,138,004	(14,776,585)	5,938,407	9,889,256	(35,285,580)	(17,835,865)
Surrenders/Late requests		3,000,000	20,472	222,466	438,293	22,343	928,424	586,911	556,960	953,580	3,262	3,732,711
Outstanding transfers from the Exchequer to Paymaster-General Accounts		-	1,102,156	2,233,635	1,437,306	(24,746)	4,846,612	(5,608,559)	(4,080,305)	2,011,095	(15,970,118)	(14,052,924)
Changes in cash balances		(19,143,117)	17,040,459	5,003,626	(29,711,798)	17,476,421	(4,637,032)	(9,754,937)	9,461,752	6,924,581	(19,318,724)	(7,515,652)
Change in cash balances	3)	(19,143,117)	17,040,459	5,003,626	(29,711,798)	17,476,421	(4,637,032)	(9,754,937)	9,461,752	6,924,581	(19,318,724)	(7,515,652)
Opening balance		94,524,485	94,524,485	77,484,026	72,480,400	102,192,198	84,715,777	89,352,809	99,107,746	89,645,994	82,721,413	94,524,485
Reserve Bank accounts		-	64,027,329	63,410,688	63,424,383	63,524,739	66,611,360	63,824,148	65,883,261	66,031,789	67,443,623	64,027,329
Commercial Banks - Tax and loan accounts		-	30,497,156	14,073,338	9,056,017	38,667,459	18,104,417	25,528,661	33,224,485	23,614,205	15,277,790	30,497,156
Closing balance		113,667,602	77,484,026	72,480,400	102,192,198	84,715,777	89,352,809	99,107,746	89,645,994	82,721,413	102,040,137	102,040,137
Reserve Bank accounts		-	63,410,688	63,424,383	63,524,739	66,611,360	63,824,148	65,883,261	66,031,789	67,443,623	69,007,113	69,007,113
Commercial Banks - Tax and loan accounts		-	14,073,338	9,056,017	38,667,459	18,104,417	25,528,661	33,224,485	23,614,205	15,277,790	33,033,024	33,033,024

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances