

Table 5 Summary of cash flow for the month ended 31 May 2011

R thousand	2011/12			2010/11		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Exchequer revenue	1) 729,857,668	41,778,347	78,769,642	669,100,460	39,252,024	75,963,041
Departmental requisitions	2) 888,923,308	68,564,382	137,876,378	811,130,586	59,958,489	126,975,340
Voted amounts	499,480,936	41,470,076	84,139,567	462,003,053	35,368,937	78,610,019
Direct charges against the National Revenue Fund	385,311,972	27,094,306	53,736,811	349,127,533	24,589,552	48,365,321
State debt cost	76,578,687	2,082,677	3,715,652	66,226,823	1,945,794	3,627,870
Provincial equitable share	288,492,831	24,041,073	48,082,146	265,139,448	21,747,817	43,495,634
General fuel levy sharing with metros	8,573,130	-	-	7,542,361	-	-
Other	11,667,324	970,556	1,939,013	10,218,901	895,941	1,241,817
Unallocated	40,000	-	-	-	-	-
Contingency reserve	4,090,400	-	-	-	-	-
Difference between revenue and requisitions	(159,065,640)	(26,786,035)	(59,106,736)	(142,030,126)	(20,706,465)	(51,012,299)
Extraordinary receipts (net of book profit)	1,350,000	202,806	483,082	3,009,738	298,309	298,627
Extraordinary payments	(150,000)	(116,641)	(323,509)	(838,618)	(325)	(67,153)
Net borrowing requirement	(157,865,640)	(26,699,869)	(58,947,164)	(139,859,006)	(20,408,481)	(50,780,825)
Total borrowings	157,865,640	26,699,869	58,947,164	139,859,006	20,408,481	50,780,825
Domestic short-term loans (net)	22,000,000	2,370,485	2,124,229	34,892,999	5,104,250	8,596,122
Domestic long-term loans (net)	135,367,000	11,861,698	22,390,241	136,849,716	14,282,461	24,916,889
Loans issued for financing (net)	135,367,000	11,755,302	22,283,845	136,756,270	14,282,461	24,931,549
Loans issued (gross)	150,400,000	12,784,655	24,732,537	160,666,429	15,439,610	27,297,084
Discount	-	(894,904)	(2,243,200)	(10,374,558)	(1,126,107)	(2,242,141)
Redemptions						
Scheduled	(15,033,000)	(134,449)	(205,492)	(13,535,601)	(31,042)	(123,394)
Loans issued for switches (net)	-	-	-	108,106	-	-
Loans issued (gross)	-	-	-	20,490,372	-	-
Discount	-	-	-	(26,499)	-	-
Loans switched (net of book profit)	-	-	-	(20,355,767)	-	-
Loans issued for repo's (net)	-	106,396	106,396	(14,660)	-	(14,660)
Repo out	-	171,224	171,224	1,592,405	-	992
Repo in	-	(64,828)	(64,828)	(1,607,065)	-	(15,652)
Foreign long-term loans (net)	4,999,000	(189,454)	(959,835)	2,839,479	(164,907)	(853,256)
Loans issued for financing (net)	4,999,000	(189,454)	(959,835)	2,839,479	(164,907)	(853,256)
Loans issued (gross)	8,159,000	-	143,721	5,658,461	17,479	87,029
Discount	-	-	-	(36,991)	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(2,998,000)	(157,515)	(1,058,096)	(2,439,014)	(157,515)	(776,741)
Revaluation	(162,000)	(31,939)	(45,460)	(342,977)	(24,871)	(163,544)
Other movements	(4,500,360)	12,657,140	35,392,529	(34,723,191)	1,186,677	18,121,070
Surrenders/Late requests	3,600,000	98,915	99,910	2,989,391	7,476	7,597
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	1,498,348	8,780,286	4,116,505	57,012	6,874,349
Changes in cash balances	(8,100,360)	11,059,877	26,512,333	(41,829,087)	1,122,189	11,239,124

Change in cash balances	3) (8,100,360)	11,059,877	26,512,333	(41,829,087)	1,122,189	11,239,124
Opening balance	166,294,000	158,103,813	173,556,269	131,727,182	121,610,247	131,727,182
Reserve Bank accounts	-	128,183,372	129,152,647	93,308,826	93,193,028	93,308,826
Commercial Banks - Tax and loan accounts	-	29,920,441	44,403,622	38,418,356	28,417,219	38,418,356
Closing balance	174,394,360	147,043,936	147,043,936	173,556,269	120,488,058	120,488,058
Reserve Bank accounts	-	127,469,063	127,469,063	129,152,647	92,201,314	92,201,314
Commercial Banks - Tax and loan accounts	-	19,574,873	19,574,873	44,403,622	28,286,744	28,286,744

1) Revenue received into the Exchequer Account
2) Fund requisitions by departments
3) A negative change indicates an increase in cash balances