

Table 5 Summary of cash flow for the period April to 31 March 2013

R thousand	2012/13													2011/12			
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date	Audited outcome	March	Year to date
Exchequer revenue	782,474,111	38,903,332	50,737,634	93,502,302	39,909,984	68,253,412	70,856,727	46,594,890	53,095,874	102,063,152	46,734,311	82,955,586	93,282,197	786,889,401	740,841,281	90,298,748	740,841,281
Departmental requisitions	966,967,020	77,546,394	68,003,608	77,021,164	100,887,056	78,988,480	82,211,154	74,455,557	87,373,845	80,627,333	78,243,554	73,892,915	92,731,967	971,183,027	888,633,314	83,850,277	888,633,314
Voted amounts	546,378,722	48,882,161	38,513,809	36,386,706	68,315,032	45,947,253	39,441,184	46,307,357	58,935,036	35,283,393	43,180,200	40,515,219	44,648,917	546,356,267	499,388,682	40,947,256	499,388,682
Direct charges against the National Revenue Fund	428,084,622	28,684,233	29,488,799	40,634,458	32,572,024	42,789,970	33,041,237	28,148,200	28,438,809	45,343,840	35,663,254	32,577,696	48,033,590	424,826,760	389,244,632	42,803,021	389,244,632
State debt cost	88,794,487	1,952,234	2,585,235	5,789,631	3,241,374	15,985,469	1,315,135	1,643,147	14,322,311	5,782,524	4,776,512	16,949,278	88,242,132	76,459,992	15,106,813	76,459,992	15,106,813
Provincial equitable share	313,015,798	25,754,787	25,754,785	25,754,785	25,754,785	25,754,782	25,754,782	25,754,782	25,754,780	25,754,780	28,054,396	26,584,178	26,584,176	313,015,798	291,735,509	24,041,066	291,735,509
General fuel levy sharing with metropolitan municipalities	9,039,887	-	-	-	1,031,229	1,031,229	1,031,229	1,031,229	1,031,229	1,031,229	1,031,229	1,031,229	1,031,229	9,039,887	8,573,130	2,857,710	8,573,130
Other	14,234,650	957,122	1,029,779	1,091,982	1,027,408	1,031,942	1,029,719	1,078,283	1,040,882	2,253,620	1,226,034	1,217,005	1,538,367	14,529,143	12,476,001	897,432	12,476,001
Projected underspending	(4,486,324)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions	(184,492,909)	(38,643,062)	(17,265,974)	16,481,138	(60,977,072)	(10,735,068)	(11,354,427)	(27,860,667)	(34,277,971)	21,435,819	(31,599,243)	9,862,671	550,230	(184,293,626)	(147,792,033)	6,448,471	(147,792,033)
Extraordinary receipts (excludes book profit)	10,780,000	141,779	1,146,380	2,424,267	462,491	1,075,988	1,993,845	1,205,885	906,421	269,399	568,060	661,864	677,231	11,533,810	5,209,227	1,086,611	5,209,227
Extraordinary payments	(2,584,000)	(117,909)	(1,146,380)	(2,424,267)	(462,491)	(1,075,988)	(1,993,845)	(1,205,885)	(906,421)	(269,399)	(568,060)	(661,864)	(677,231)	(2,584,000)	(1,388,294)	(865,771)	(1,388,294)
Net borrowing requirement	(176,296,909)	(38,713,634)	(16,237,504)	17,800,697	(60,542,696)	(9,901,523)	(9,950,560)	(26,863,611)	(33,454,415)	21,705,218	(30,941,185)	10,524,537	1,227,460	(175,347,215)	(143,971,100)	6,669,320	(143,971,100)
Total borrowings	176,296,909	38,713,634	16,237,504	(17,800,697)	60,542,696	9,901,523	9,950,560	26,863,611	33,454,415	(21,705,218)	30,941,185	(10,524,537)	(1,227,460)	175,347,215	143,971,100	(6,669,320)	143,971,100
Domestic short-term loans (net)	22,000,000	8,820,478	3,594,723	(1,829,765)	(9,122,543)	(6,189,035)	(9,125,523)	4,618,983	6,750,651	(1,625,187)	2,122,573	9,775,577	22,544,575	17,742,638	(16,120,480)	18,724,638	18,724,638
Domestic long-term loans (net)	126,448,000	11,723,547	11,358,038	14,236,529	14,523,837	15,143,792	12,727,846	14,546,362	15,370,797	7,917,970	8,025,330	13,486,562	(13,293,757)	125,766,653	138,500,788	14,649,151	138,500,788
Loans issued for financing (net)	130,238,000	11,723,547	11,779,332	15,610,852	14,508,005	15,610,852	13,329,249	14,997,481	15,173,956	8,656,114	8,041,685	13,282,249	(13,284,659)	129,618,664	139,253,814	14,649,151	139,253,814
Loans issued (gross)	161,557,000	12,889,148	12,927,010	17,296,234	15,357,014	16,696,551	14,409,729	17,386,286	16,305,820	9,344,491	8,903,620	14,751,738	15,657,521	167,227,008	16,046,012	167,227,008	16,046,012
Discount	-	(1,004,449)	(991,727)	(1,473,752)	(497,187)	(613,539)	(401,546)	(755,223)	(1,452,618)	(330,916)	(604,988)	(659,161)	(1,402,528)	(10,377,632)	(12,366,141)	(659,649)	(12,366,141)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(31,319,000)	(161,152)	(165,951)	(211,630)	(361,822)	(472,159)	(678,936)	(553,116)	(769,712)	(356,947)	(320,328)	(320,328)	(27,539,652)	(31,938,866)	(15,607,053)	(437,212)	(15,607,053)
Loans issued for switches (net)	(3,790,000)	-	(421,294)	(1,374,323)	15,832	(467,061)	(672,416)	(380,106)	(548,951)	-	-	-	-	(3,848,319)	(753,026)	-	(753,026)
Loans issued (gross)	-	-	17,162,941	2,578,706	365,832	7,090,172	2,385,277	2,531,409	-	-	-	-	-	34,791,916	17,715,925	-	17,715,925
Discount	-	-	-	(995,110)	-	-	(227,588)	(10,383)	-	-	-	-	-	-	(487,617)	-	(487,617)
Loans switched (net of book profit)	-	-	(3,000,000)	(17,542,154)	(350,000)	(3,145,000)	(7,535,000)	(2,755,000)	(3,080,000)	-	-	-	-	(37,407,184)	(17,981,334)	-	(17,981,334)
Loans issued for repo's (net)	-	-	-	-	-	-	71,013	(71,013)	745,792	(738,144)	(16,355)	14,313	(9,098)	5,414,731	514,148	-	514,148
Repo out	-	-	315,851	-	212,531	-	71,013	-	898,530	2,250,145	430,469	1,622,173	14,313	159,706	514,148	-	514,148
Repo in	-	-	(315,851)	-	(212,531)	-	(71,013)	-	(969,543)	(1,168,613)	(1,504,353)	(1,078,528)	-	(168,804)	(514,148)	-	(514,148)
Foreign long-term loans (net)	(7,379,000)	(8,889,522)	(198,330)	(54,735)	(437,717)	(19,420)	(11,465)	(1,158,139)	(220,268)	(85,573)	(481,654)	(42,777)	(22,464)	(11,622,064)	9,135,347	54,857	9,135,347
Loans issued for financing (net)	(7,379,000)	(8,889,522)	(198,330)	(54,735)	(437,717)	(19,420)	(11,465)	(1,158,139)	(220,268)	(85,573)	(481,654)	(42,777)	(22,464)	(11,622,064)	9,135,347	54,857	9,135,347
Loans issued (gross)	4,251,000	3,121	19,483	26,188	4,416	19,483	8,359	-	-	-	-	-	-	60,569	12,594,610	74,011	12,594,610
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(14,052,000)	(11,910,607)	(157,515)	(48,344)	(364,050)	(28,102)	(14,397)	(307,302)	(157,515)	(48,344)	(342,970)	(28,102)	(14,397)	(14,051,735)	(2,980,148)	(14,397)	(2,980,148)
Rand value at date of issue	2,422,000	3,021,065	(48,936)	(31,579)	(78,095)	(10,801)	(5,427)	(220,747)	(62,763)	(37,229)	(138,684)	(14,675)	(8,067)	2,369,102	(479,115)	(4,767)	(479,115)
Other movements	35,227,909	27,059,131	1,463,073	(30,942,726)	55,979,119	966,186	(2,674,569)	8,956,405	11,553,235	(33,676,987)	24,422,696	(26,090,885)	2,313,184	38,647,871	(22,389,671)	(5,232,848)	(22,389,671)
Summers/Late requests	6,500,000	776,251	394,043	3,093	1,953,781	3,093	4,303,401	1,942,978	525,860	296,544	(11,951)	482,232	10,837,806	7,157,564	14,115,508	7,157,564	14,115,508
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	-	9,091,647	(5,261,221)	3,633,693	3,025,059	(2,889,968)	4,280,105	(4,644,220)	(2,860,572)	5,192,230	(981,436)	19,178,275	34,441,724	(12,056,022)	1,283,215	(12,056,022)
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,560,187)	-	(9,560,187)
Changes in cash balances	26,727,909	17,191,253	6,350,251	(34,576,419)	52,550,967	(3,665,727)	(10,958,075)	9,903,394	11,671,595	(31,312,959)	19,242,317	(25,591,691)	(17,436,584)	(6,631,678)	14,947,753	(21,270,263)	14,947,753
Change in cash balances	26,727,909	17,191,253	6,350,251	(34,576,419)	52,550,967	(3,665,727)	(10,958,075)	9,903,394	11,671,595	(31,312,959)	19,242,317	(25,591,691)	(17,436,584)	(6,631,678)	14,947,753	(21,270,263)	14,947,753
Opening balance	194,826,532	194,826,532	177,635,279	171,285,028	205,861,447	153,310,480	156,976,207	167,934,282	158,030,888	146,359,293	177,672,252	158,429,935	184,021,626	194,826,532	173,556,269	209,774,285	173,556,269
Reserve Bank accounts	-	131,485,839	121,226,451	121,147,123	121,145,746	121,162,645	122,342,410	123,845,892	122,211,600	122,564,046	125,088,326	124,128,313	131,485,839	194,826,532	129,152,647	131,949,230	129,152,647
Commercial Banks - Tax and Loan accounts	-	63,340,693	56,408,828	50,137,905	84,715,701	32,147,835	34,633,797	44,088,390	35,819,288	23,795,247	52,583,926	34,301,622	60,331,355	63,340,693	44,403,622	77,825,055	44,403,622
Closing balance	168,098,623	177,635,279	171,285,028	205,861,447	153,310,480	156,976,207	167,934,282	158,030,888	146,359,293	177,672,252	158,429,935	184,021,626	201,458,210	194,826,532	173,556,269	209,774,285	173,556,269
Reserve Bank accounts	-	121,226,451	121,147,123	121,145,746	121,162,645	122,342,410	123,845,892	122,211,600	122,564,046	125,088,326	124,128,313	130,945,631	130,945,631	194,826,532	131,485,839	131,485,839	131,485,839
Commercial Banks - Tax and Loan accounts	-	56,408,828	50,137,905	84,715,701	32,147,835	34,633,797	44,088,390	35,819,288	23,795,247	52,583,926	34,301,622	60,331,355	70,512,579	63,340,693	63,340,693	63,340,693	63,340,693

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