

Table 4 Summary of cash flow for the month ended 31 May 2016

R thousand	2016/17			2015/16		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Exchequer revenue	1) 1,161,996,198	74,420,755	141,230,453	1,080,150,342	65,639,296	122,951,560
Departmental requisitions	2) 1,318,338,084	94,516,791	209,122,892	1,250,243,854	82,439,475	194,632,566
Voted amounts	721,148,226	54,595,646	130,959,838	707,309,902	46,451,981	123,411,861
Direct charges against the National Revenue Fund	590,923,063	39,921,145	78,153,296	542,933,952	35,987,494	71,220,705
Debt-service costs	147,720,000	3,945,647	6,203,109	127,476,848	2,614,953	4,477,627
Provincial equitable share	410,698,585	34,224,887	68,449,774	386,500,009	31,889,461	63,778,922
General fuel levy sharing with metropolitan municipalities	11,223,831	-	-	10,658,909	-	-
Other costs	21,280,647	1,750,611	3,500,413	18,298,186	1,483,080	2,964,156
Provisional allocation not assigned to votes	266,795	-	-	-	-	-
Projected underspending	6,000,000	-	-	-	-	-
Main budget balance	(156,341,886)	(20,096,036)	(67,892,440)	(170,093,510)	(16,800,180)	(71,681,005)
Total financing	156,341,886	20,096,036	67,892,440	170,093,510	16,800,180	71,681,005
Domestic short-term loans (net)	25,000,000	4,341,951	6,771,565	13,147,798	(2,053,271)	(6,725,843)
Domestic long-term loans (net)	116,200,000	16,867,624	30,599,194	146,171,686	15,623,842	29,932,835
Loans issued for financing (net)	116,200,000	16,836,746	31,081,206	148,650,767	15,623,842	29,974,353
Loans issued (gross)	185,681,000	18,585,798	34,334,907	185,286,276	16,065,252	30,650,281
Discount	(11,681,000)	(1,597,523)	(2,912,369)	(8,491,055)	(251,131)	(344,501)
Redemptions						
Scheduled	(57,800,000)	(151,529)	(341,332)	(28,144,454)	(190,279)	(331,427)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	(512,890)	(2,479,081)	-	(41,518)
Loans issued (gross)	-	-	11,363,536	53,263,859	-	15,479,202
Discount	-	-	(561,962)	(1,031,086)	-	(122,768)
Loans switched (net of book profit)	-	-	(11,314,464)	(54,711,854)	-	(15,397,952)
Loans issued for repo's (net)	-	30,878	30,878	-	-	-
Repo out	-	1,306,552	1,923,548	15,662,239	2,002,263	4,125,813
Repo in	-	(1,275,674)	(1,892,670)	(15,662,239)	(2,002,263)	(4,125,813)
Foreign long-term loans (net)	7,811,224	(6,769)	3,924,605	(3,879,114)	(28,391)	(1,319,213)
Loans issued for financing (net)	7,811,224	(6,769)	3,924,605	(3,879,114)	(28,391)	(1,319,213)
Loans issued (gross)	23,205,000	-	18,178,187	-	-	-
Discount	-	-	(248,859)	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(7,262,352)	(1,940)	(6,289,652)	(2,364,581)	(16,388)	(905,493)
Revaluation	(8,131,424)	(4,829)	(7,715,071)	(1,514,533)	(12,003)	(413,720)
Other movements	7,330,662	(1,106,770)	26,597,076	14,653,140	3,258,000	49,793,226
Surrenders/Late requests	4,101,000	796	5,643	10,824,061	481,338	491,710
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(2,867,833)	16,576,024	(7,868,522)	(2,178,976)	16,569,392
Cash-flow adjustment	-	-	-	-	-	-
Changes in cash balances	3,229,662	1,760,267	10,015,408	11,697,601	4,955,638	32,732,124

Change in cash balances	3) 3,229,662	1,760,267	10,015,408	11,697,601	4,955,638	32,732,124
Opening balance	197,387,000	169,779,175	178,034,316	189,731,917	161,955,431	189,731,917
Reserve Bank accounts	-	146,622,583	132,942,023	136,584,817	134,488,403	136,584,817
Commercial Banks - Tax and Loan accounts	-	23,156,592	45,092,293	53,147,100	27,467,028	53,147,100
Closing balance	194,157,338	168,018,908	168,018,908	178,034,316	156,999,793	156,999,793
Reserve Bank accounts	-	146,195,441	146,195,441	132,942,023	133,339,350	133,339,350
Commercial Banks - Tax and Loan accounts	-	21,823,467	21,823,467	45,092,293	23,660,443	23,660,443

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative change indicates an increase in cash balances