

**Table 4 Summary of cash flow for the month ended 31 December 2017**

R thousand	2017/18			2016/17		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
<b>Exchequer revenue</b>	1) <b>1,193,456,345</b>	<b>157,868,432</b>	<b>858,047,731</b>	<b>1,142,839,286</b>	<b>144,777,081</b>	<b>819,730,276</b>
<b>Departmental requisitions</b>	2) <b>1,413,100,446</b>	<b>141,526,998</b>	<b>1,062,004,471</b>	<b>1,305,499,781</b>	<b>100,836,525</b>	<b>989,801,067</b>
Voted amounts	781,536,602	80,910,958	603,142,218	716,753,894	45,099,821	448,105,592
<b>Direct charges against the National Revenue Fund</b>	<b>636,063,844</b>	<b>60,616,040</b>	<b>458,566,809</b>	<b>588,745,887</b>	<b>55,736,704</b>	<b>330,595,910</b>
Debt-service costs	163,347,935	18,364,628	104,805,503	146,496,697	16,474,536	76,156,341
Provincial equitable share	441,331,122	36,777,592	330,998,346	410,698,585	34,224,879	239,574,192
General fuel levy sharing with metropolitan municipalities	11,785,023	3,928,341	7,856,682	11,223,830	3,741,277	3,741,277
Other costs	19,599,764	1,545,479	14,906,278	20,326,775	1,296,012	11,124,100
<b>Projected Underspending</b>	<b>(4,500,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Main budget balance</b>	<b>(219,644,101)</b>	<b>16,341,434</b>	<b>(203,956,740)</b>	<b>(162,660,493)</b>	<b>43,940,556</b>	<b>(170,070,791)</b>
<b>Total financing</b>	<b>219,644,101</b>	<b>(16,341,434)</b>	<b>203,956,740</b>	<b>162,660,493</b>	<b>(43,940,556)</b>	<b>170,070,791</b>
<b>Domestic short-term loans (net)</b>	<b>33,000,000</b>	<b>1,366,439</b>	<b>67,060,686</b>	<b>40,507,089</b>	<b>(581,296)</b>	<b>67,414,254</b>
<b>Domestic long-term loans (net)</b>	<b>175,093,250</b>	<b>12,928,357</b>	<b>119,129,661</b>	<b>116,684,255</b>	<b>8,474,673</b>	<b>104,039,827</b>
Loans issued for financing (net)	176,123,000	13,373,148	120,604,202	117,720,687	8,512,416	104,879,669
Loans issued (gross)	214,484,000	15,101,010	157,184,582	188,299,493	9,744,297	141,421,959
Discount	(13,784,000)	(1,563,882)	(13,698,658)	(13,229,034)	(1,166,450)	(9,892,411)
Redemptions						
Scheduled	(24,577,000)	(163,980)	(22,881,722)	(57,349,772)	(65,431)	(26,649,879)
Loans issued for switches (net)	(1,029,750)	(444,791)	(1,474,541)	(1,036,432)	(37,673)	(839,772)
Loans issued (gross)	30,244,043	23,558,407	53,802,450	37,525,397	2,665,518	24,845,813
Discount	(2,571,426)	(2,277,164)	(4,848,590)	(2,913,163)	(200,488)	(1,515,468)
Loans switched (net of book profit)	(28,702,367)	(21,726,034)	(50,428,401)	(35,648,666)	(2,502,703)	(24,170,117)
Loans issued for repo's (net)	-	-	-	-	(70)	(70)
Repo out	-	433,947	2,370,764	16,945,325	2,218,237	13,582,493
Repo in	-	(433,947)	(2,370,764)	(16,945,325)	(2,218,307)	(13,582,563)
<b>Foreign long-term loans (net)</b>	<b>29,806,113</b>	<b>-</b>	<b>29,773,314</b>	<b>36,380,697</b>	<b>-</b>	<b>36,570,959</b>
Loans issued for financing (net)	29,806,113	-	29,773,314	35,269,335	-	35,459,597
Loans issued (gross)	33,894,500	-	33,894,500	51,208,154	-	51,208,154
Discount	-	-	-	(248,859)	-	(248,859)
Redemptions						
Scheduled						
Rand value at date of issue	(2,016,530)	-	(2,016,528)	(7,262,352)	-	(7,151,073)
Revaluation	(2,071,857)	-	(2,104,658)	(8,427,608)	-	(8,348,625)
Loans issued for switches (net)	-	-	-	1,111,362	-	1,111,362
Loans issued (gross)	-	-	-	10,239,632	-	10,239,632
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	-	(4,912,807)	-	(4,912,807)
Revaluation	-	-	-	(4,215,463)	-	(4,215,463)
<b>Other movements</b>	3) <b>(18,255,262)</b>	<b>(30,636,231)</b>	<b>(12,006,921)</b>	<b>(30,911,548)</b>	<b>(51,833,933)</b>	<b>(37,954,249)</b>
Surrenders/Late requests	3,881,751	2,665,824	6,028,245	6,833,915	3,295,246	7,569,705
Outstanding transfers from the Exchequer to PMG Accounts	-	(3,357,639)	21,989,331	213,218	(22,430,380)	16,848,813
Cash-flow adjustment	-	-	-	(11,743,010)	-	-
Changes in cash balances	(22,137,013)	(29,944,416)	(40,024,497)	(26,215,671)	(32,698,799)	(62,372,768)
<b>Change in cash balances</b>	3) <b>(22,137,013)</b>	<b>(29,944,416)</b>	<b>(40,024,497)</b>	<b>(26,215,671)</b>	<b>(32,698,799)</b>	<b>(62,372,768)</b>
Opening balance	204,249,987	214,330,068	204,249,987	178,034,316	207,708,285	178,034,316
SARB accounts	161,145,154	185,290,721	161,145,154	132,942,023	166,252,040	132,942,023
Commercial Banks - Tax and Loan accounts	43,104,833	29,039,347	43,104,833	45,092,293	41,456,245	45,092,293
Closing balance	226,387,000	244,274,484	244,274,484	204,249,987	240,407,084	240,407,084
SARB accounts	181,387,000	182,554,059	182,554,059	161,145,154	165,541,905	165,541,905
Commercial Banks - Tax and Loan accounts	45,000,000	61,720,425	61,720,425	43,104,833	74,865,179	74,865,179

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement