

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

| R thousand | 2017/18 | | | 2016/17 | | |
|--|------------------|--------------|---------------|-----------------|--------------|---------------|
| | Budget estimate | October | Year to date | Audited outcome | October | Year to date |
| Exchequer revenue | 1) 1,242,417,269 | 76,435,819 | 617,819,452 | 1,142,839,286 | 72,381,641 | 597,485,232 |
| Departmental requisitions | 2) 1,409,215,380 | 115,283,451 | 821,601,894 | 1,305,499,781 | 110,441,835 | 778,711,260 |
| Voted amounts | 767,037,868 | 73,313,688 | 465,960,544 | 716,753,894 | 72,860,803 | 448,105,592 |
| Direct charges against the National Revenue Fund | 636,177,512 | 41,969,763 | 355,345,906 | 588,745,887 | 37,581,032 | 330,595,910 |
| Debt-service costs | 162,353,119 | 3,498,739 | 82,307,496 | 146,496,697 | 2,271,237 | 76,156,341 |
| Provincial equitable share | 441,331,122 | 36,777,593 | 257,443,161 | 410,698,585 | 34,224,882 | 239,574,192 |
| General fuel levy sharing with metropolitan municipalities | 11,785,023 | - | 3,928,341 | 11,223,830 | - | 3,741,277 |
| Other costs | 20,708,248 | 1,693,431 | 11,666,908 | 20,326,775 | 1,084,913 | 11,124,100 |
| Contingency reserve | 6,000,000 | - | - | - | - | - |
| Main budget balance | (166,798,111) | (38,847,632) | (203,782,443) | (162,660,493) | (38,060,193) | (181,226,028) |
| Total financing | 166,798,111 | 38,847,632 | 203,782,443 | 162,660,493 | 38,060,193 | 181,226,028 |
| Domestic short-term loans (net) | 21,000,000 | 4,948,808 | 59,899,405 | 40,507,089 | 8,650,325 | 57,421,432 |
| Domestic long-term loans (net) | 141,986,000 | 14,982,050 | 87,311,511 | 116,684,255 | 13,399,088 | 82,010,704 |
| Loans issued for financing (net) | 141,986,000 | 14,982,050 | 88,341,261 | 117,720,687 | 13,399,088 | 82,812,803 |
| Loans issued (gross) | 200,400,000 | 16,769,046 | 120,318,111 | 188,299,493 | 14,507,041 | 116,862,977 |
| Discount | (8,900,000) | (1,552,751) | (9,465,257) | (13,229,034) | (822,274) | (7,779,646) |
| Redemptions | | | | | | |
| Scheduled | (49,514,000) | (234,245) | (22,511,593) | (57,349,772) | (285,679) | (26,270,528) |
| Loans issued for switches (net) | - | - | (1,029,750) | (1,036,432) | - | (802,099) |
| Loans issued (gross) | - | - | 30,244,043 | 37,525,397 | - | 22,180,295 |
| Discount | - | - | (2,571,426) | (2,913,163) | - | (1,314,980) |
| Loans switched (net of book profit) | - | - | (28,702,367) | (35,648,666) | - | (21,667,414) |
| Loans issued for repo's (net) | - | - | - | - | - | - |
| Repo out | - | 33,615 | 1,936,817 | 16,945,325 | 235,839 | 10,370,501 |
| Repo in | - | (33,615) | (1,936,817) | (16,945,325) | (235,839) | (10,370,501) |
| Foreign long-term loans (net) | 25,036,358 | (1,068,632) | 29,779,243 | 36,380,697 | 33,075,927 | 36,577,111 |
| Loans issued for financing (net) | 25,036,358 | (1,068,632) | 29,779,243 | 35,269,335 | 31,964,565 | 35,465,749 |
| Loans issued (gross) | 29,600,000 | - | 33,894,500 | 51,208,154 | 33,029,967 | 51,208,154 |
| Discount | - | - | - | (248,859) | - | (248,859) |
| Redemptions | | | | | | |
| Scheduled | | | | | | |
| Rand value at date of issue | (2,016,529) | (634,113) | (2,014,589) | (7,262,352) | (634,113) | (7,149,133) |
| Revaluation | (2,547,113) | (434,519) | (2,100,668) | (8,427,608) | (431,289) | (8,344,413) |
| Loans issued for switches (net) | - | - | - | 1,111,362 | 1,111,362 | 1,111,362 |
| Loans issued (gross) | - | - | - | 10,239,632 | 10,239,632 | 10,239,632 |
| Discount | - | - | - | - | - | - |
| Loans switched (excluding book profit) | | | | | | |
| Rand value at date of issue | - | - | - | (4,912,807) | (4,912,807) | (4,912,807) |
| Revaluation | - | - | - | (4,215,463) | (4,215,463) | (4,215,463) |
| Other movements | 3) (21,224,247) | 19,985,406 | 26,792,284 | (30,911,548) | (17,065,147) | 5,216,781 |
| Surrenders/Late requests | 4,218,753 | 687,393 | 2,826,173 | 6,833,915 | 1,179,572 | 2,691,755 |
| Outstanding transfers from the Exchequer to PMG Accounts | - | 7,398,261 | 23,110,736 | 213,218 | 8,471,359 | 25,903,713 |
| Cash-flow adjustment | - | - | - | (11,743,010) | - | - |
| Changes in cash balances | (25,443,000) | 11,899,752 | 855,375 | (26,215,671) | (26,716,078) | (23,378,688) |
| Change in cash balances | 3) (25,443,000) | 11,899,752 | 855,375 | (26,215,671) | (26,716,078) | (23,378,688) |
| Opening balance | 207,213,000 | 215,294,364 | 204,249,987 | 178,034,316 | 174,696,926 | 178,034,316 |
| SARB accounts | 162,213,000 | 177,956,579 | 161,145,154 | 132,942,023 | 137,311,390 | 132,942,023 |
| Commercial Banks - Tax and Loan accounts | 45,000,000 | 37,337,785 | 43,104,833 | 45,092,293 | 37,385,536 | 45,092,293 |
| Closing balance | 232,656,000 | 203,394,612 | 203,394,612 | 204,249,987 | 201,413,004 | 201,413,004 |
| SARB accounts | 187,656,000 | 176,292,653 | 176,292,653 | 161,145,154 | 168,006,736 | 168,006,736 |
| Commercial Banks - Tax and Loan accounts | 45,000,000 | 27,101,959 | 27,101,959 | 43,104,833 | 33,406,268 | 33,406,268 |

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