

Table 4. Summary schedule of borrowing

R' thousand	Table	2006/07			
		Budget estimate	April	May	Year to date
Domestic short-term loans (net)		5,800,000	531,730	3,421,992	3,953,722
Treasury Bills		6,000,000	400,000	300,000	700,000
91 days		-	-	-	-
182 days		-	-	-	-
273 days		-	400,000	300,000	700,000
Corporation for Public Deposits		(200,000)	131,730	3,121,992	3,253,722
Domestic long-term loans (net)		8,693,900	3,610,994	4,249,026	7,860,020
Loans issued for financing (net)		8,693,900	3,610,994	4,249,026	7,860,020
Loans issued (gross)	4.1	45,488,900	3,701,854	4,325,270	8,027,124
Discount	4.1	(989,400)	(6,987)	(39,813)	(46,800)
Redemptions					
Scheduled	4.2	(35,805,600)	(83,873)	(36,431)	(120,304)
Loans issued for switches (net)		-	-	-	-
Loans issued (gross)	4.1	-	-	-	-
Discount	4.1	-	-	-	-
Loans switched (excluding book profit)	4.2	-	-	-	-
Loans issued for extraordinary purposes (net)		-	-	-	-
Loans issued (gross)	4.1	-	-	-	-
Foreign long-term loans (net)	4.3	2,415,100	5,928,274	(3,758,245)	2,170,029
Loans issued for financing (net)		2,415,100	5,928,274	(3,758,245)	2,170,029
Loans issued (gross)		9,808,700	6,189,036	104,852	6,293,888
Discount		-	(45,939)	-	(45,939)
Redemptions					
Rand value at date of issue		(6,004,000)	(218,288)	(3,461,234)	(3,679,522)
Revaluation		(1,389,600)	3,465	(401,863)	(398,398)
Change in cash and other balances	4.4	7,754,250	1,225,524	2,368,367	3,593,889
Change in cash balances		6,254,250	3,128,004	706,752	3,834,756
Outstanding transfers from the Exchequer to the					
Paymaster-General Accounts		-	4,060,503	2,029,439	6,089,942
Surrenders		1,500,000	19,855	415,812	435,667
Late requests		-	-	(7,169)	(7,169)
Reconciliation between actual revenue and actual					
expenditure against National Revenue Fund flows		-	(5,982,838)	(776,467)	(6,759,307)
TOTAL BORROWING		24,663,250	11,296,522	6,281,140	17,577,660

1) This represents nil coupon bonds issued to the SARB to defray part of the realised losses on the Gold and Foreign Exchange Contingency Reserve Account

Table 4.1 Issuance of domestic long-term loans

R' thousand	2006/07			
	Budget estimate	April	May	Year to date
Domestic long-term loans (gross)	45,488,900	3,701,854	4,325,270	8,027,124
Loans issued for financing	45,488,900	3,701,854	4,325,270	8,027,124
Loans issued for switches	-	-	-	-
Loans issued for extraordinary purposes	-	-	-	-
Loans issued for financing (gross)	45,488,900	3,701,854	4,325,270	8,027,124
Cash value	44,499,500	3,560,851	4,255,503	7,816,354
Discount	989,400	6,987	39,813	46,800
Premium	-	(45,148)	(157,204)	(202,352)
Revaluation	-	179,164	187,158	366,322
Retail Bonds	-	24,682	33,219	57,901
Cash value	-	24,682	33,219	57,901
R153 (13.00% 2009-10-11/08/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	300,000	300,000
Cash value	-	-	408,779	408,779
Discount	-	-	-	-
Premium	-	-	(108,779)	(108,779)
R189 (6.25% 2013/03/31)	-	-	83,966	83,966
Cash value	-	-	50,000	50,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	33,966	33,966
R197 (5.50% 2023/12/07)	-	-	178,294	178,294
Cash value	-	-	100,000	100,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	78,294	78,294
R198 (3.80% 2008/03/31)	-	97,782	-	97,782
Cash value	-	80,000	-	80,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	17,782	-	17,782
R201 (8.75% 2014/12/21)	-	-	288,000	288,000
Cash value	-	-	307,488	307,488
Discount	-	-	-	-
Premium	-	-	(19,488)	(19,488)
R202 (3.45% 2033/12/07)	-	811,382	374,898	1,186,280
Cash value	-	650,000	300,000	950,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	161,382	74,898	236,280
R203 (8.25% 2017/09/15)	-	461,000	300,000	761,000
Cash value	-	488,365	319,294	807,659
Discount	-	-	-	-
Premium	-	(27,365)	(19,294)	(46,659)
R204 (8.00% 2018/12/21)	-	395,000	300,000	695,000
Cash value	-	410,955	307,168	718,123
Discount	-	-	-	-
Premium	-	(15,955)	(7,168)	(23,123)
R205 (6.88% 2012/03/31)	-	-	200,000	200,000
Cash value	-	-	200,441	200,441
Discount	-	-	-	-
Premium	-	-	(441)	(441)

Table 4.1 Issuance of domestic long-term loans continued page 2

R' thousand	2006/07			
	Budget estimate	April	May	Year to date
R206 (7.50% 2014/01/15)	-	1,514,000	550,000	2,064,000
Cash value	-	1,515,552	551,985	2,067,537
Discount	-	276	49	325
Premium	-	(1,828)	(2,034)	(3,862)
R207 (7.25% 2020/01/15)	-	394,000	1,716,000	2,110,000
Cash value	-	387,289	1,676,236	2,063,525
Discount	-	6,711	39,764	46,475
Premium	-	-	-	-
Amortised interest on Zero Coupon loans (cash value)	-	4,008	893	4,901
Z005 (13.913% 2008/08/31)	-	-	-	-
Z006 (13.912% 2013/08/31)	-	-	-	-
Z008 (14.299% 2008/10/31)	-	481	-	481
Z009 (12.15% 2013/11/30)	-	-	211	211
Z014 (12.60% 2015/06/30)	-	-	-	-
Z015 (12.60% 2006/06/30)	-	-	-	-
Z018 (13.35% 2014/03/31)	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	-
Z020 (13.20% 2015/10/19)	-	1,425	-	1,425
Z021 (12.60% 2009/04/30)	-	2,102	-	2,102
Z025 (13.00% 2014/11/30)	-	-	682	682
Z065 (16.53% 2005/07/01)	-	-	-	-
Z069 (15.71% 2005/06/30)	-	-	-	-
Z070 (15.70% 2005/07/01)	-	-	-	-
Z071 (15.64% 2015/07/01)	-	-	-	-
Z073 (15.60% 2005/12/31)	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-
Z109 (15.25% 2019/09/15)	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-
RB01	-	-	-	-
RB02	-	-	-	-
RB03	-	-	-	-
Loans issued for switches	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R153 (13.00% 2009-10-11/08/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Loans issued for extraordinary purposes	-	-	-	-
Cash value	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	-
Cash value	-	-	-	-

Table 4.2 Redemption of domestic long-term loans

R' thousand	2006/07			
	Budget estimate	April	May	Year to date
Redemption of domestic long-term loans	35,805,600	83,873	36,431	120,304
Scheduled	35,805,600	83,873	36,431	120,304
Due to switches	-	-	-	-
Scheduled redemptions	35,805,600	83,873	36,431	120,304
BT05 (11.50% 2005/09/30)	-	-	-	-
R124 (13.00% 2005/07/15)	-	-	-	-
R152 (12.00% 2006/02/28)	-	-	-	-
TR21 (18.00% 2005/05/31)	-	-	-	-
Z065 (16.53% 2005/07/01)	-	-	-	-
Z069 (15.71% 2005/06/30)	-	-	-	-
Z070 (15.70% 2005/07/01)	-	-	-	-
Z073 (15.60% 2005/12/31)	-	-	-	-
Retail Bonds	-	5,373	36,431	41,804
Former regional authorities' debt	-	-	-	-
Former SARB Namibian loan facility	-	78,500	-	78,500
Redemptions due to switches	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R' thousand	2006/07			
	Budget estimate	April	May	Year to date
Scheduled redemptions	7,393,600	214,823	3,863,097	4,077,920
Rand value at date of issue	6,004,000	218,288	3,461,234	3,679,522
Revaluation	1,389,600	(3,465)	401,863	398,398
TY2/61 9.375% British Sterling Notes	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/64 Kwandebele Water Augmentation Project	-	-	2,783	2,783
Rand value at date of issue	-	-	1,820	1,820
Revaluation	-	-	963	963
TY2/69 6.75% Euro 500 Million Loan	-	-	3,703,265	3,703,265
Rand value at date of issue	-	-	3,305,000	3,305,000
Revaluation	-	-	398,265	398,265
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt	-	38,208	127,596	165,804
Rand value at date of issue	-	41,097	127,360	168,457
Revaluation	-	(2,889)	236	(2,653)
TY2/73C Société Générale/Paribas	-	-	29,453	29,453
Rand value at date of issue	-	-	27,054	27,054
Revaluation	-	-	2,399	2,399
TY2/73D Mediocredito Centrale S.P.A	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/73E Barclays Bank PLC	-	176,615	-	176,615
Rand value at date of issue	-	177,191	-	177,191
Revaluation	-	(576)	-	(576)
TY2/65 IBRD World Bank Loan 2009/01/15	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
Loans issued for financing (gross)	9,808,700	6,189,036	104,852	6,293,888
Cash value	9,808,700	6,143,097	104,852	6,247,949
Discount	-	45,939	-	45,939
Premium	-	-	-	-
TY2/65 IBRD World Bank Loan 2009/01/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/82 World Bank (Municipal Finance Management) 2011/02/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/84 4.50% Euro Notes Due 2016/04/05	-	5,554,898	-	5,554,898
Cash value	-	5,508,959	-	5,508,959
Discount	-	45,939	-	45,939
Premium	-	-	-	-
Defence Procurement Export Credit Facilities (cash value)	-	634,138	104,852	738,990
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	-
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	-
TY2/73C Société Générale/Paribas	-	2,876	-	2,876
TY2/73D Mediocredito Centrale S.P.A	-	-	-	-
TY2/73E Barclays Bank PLC	-	631,262	104,852	736,114

Table 4.4 Change in cash and other balances

R' thousand	Budget estimate	2006/07		
		April	May	Year to date
Change in cash balances	6,254,250	3,128,004	706,752	3,834,756
Opening balance	52,911,000	58,186,987	55,058,983	58,186,987
Reserve Bank accounts	-	39,779,266	41,496,848	39,779,266
Commercial Banks - Tax and Loan accounts	-	18,407,721	13,562,135	18,407,721
Closing balance	46,656,750	55,058,983	54,352,231	54,352,231
Reserve Bank accounts	-	41,496,848	37,880,023	37,880,023
Commercial Banks - Tax and Loan accounts	-	13,562,135	16,472,208	16,472,208
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	4,060,503	2,029,439	6,089,942
Surrenders by National Departments	1,500,000	19,855	415,812	435,667
2005/2006	-	-	27,430	27,430
2004/2005	-	-	388,382	388,382
2003/2004	-	1,992	-	1,992
2002/2003	-	-	-	-
2000/2001	-	5,087	-	5,087
1999/2000	-	12,776	-	12,776
Late requests by National Departments	-	-	(7,169)	(7,169)
2005/2006 (inclusive of RDP)	-	-	(7,002)	(7,002)
2004/2005 (inclusive of RDP)	-	-	(167)	(167)
2003/2004 (inclusive of RDP)	-	-	-	-
2002/2003 (inclusive of RDP)	-	-	-	-
2001/2002 (inclusive of RDP)	-	-	-	-
2000/2001 (inclusive of RDP)	-	-	-	-
1999/2000 (inclusive of RDP)	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(5,982,838)	(776,467)	(6,759,307)
Total change in cash and other balances	7,754,250	1,225,524	2,368,367	3,593,889

1) A positive change indicates a reduction in cash balances

2) Surrenders by National Departments are unspent funds requested in previous financial year.

3) Late requests are requisitions with regard to expenditure committed in previous years.