

Table 4. Summary table of borrowing

R' thousand	Table	2006/07								
		Revised estimate	April	May	June	July	August	September	October	Year to date
Domestic short-term loans (net)		5,800,000	531,730	3,421,992	1,409,607	3,202,336	(3,572,882)	2,342,487	(1,549,584)	5,785,686
Treasury Bills		6,000,000	400,000	300,000	200,000	200,000	100,000	-	(60,000)	1,140,000
91 days		-	-	-	-	-	-	-	(60,000)	(60,000)
182 days		-	-	-	-	-	-	-	-	-
273 days		-	400,000	300,000	200,000	200,000	100,000	-	-	1,200,000
Corporation for Public Deposits		(200,000)	131,730	3,121,992	1,209,607	3,002,336	(3,672,882)	2,342,487	(1,489,584)	4,645,686
Domestic long-term loans (net)		(355,500)	3,610,994	4,249,026	3,679,805	3,434,681	4,394,461	3,915,402	4,790,674	28,075,043
Loans issued for financing (net)		(355,500)	3,610,994	4,249,026	3,679,805	3,434,681	4,394,461	3,492,404	4,155,659	27,017,030
Loans issued (gross)	4.1	38,107,900	3,701,854	4,325,270	3,858,475	3,757,281	4,903,001	3,898,542	4,597,014	29,041,437
Discount	4.1	(2,657,900)	(6,987)	(39,813)	(75,434)	(236,182)	(319,581)	(335,659)	(279,622)	(1,293,278)
Redemptions		-	-	-	-	-	-	-	-	-
Scheduled	4.2	(35,805,500)	(83,873)	(36,431)	(103,236)	(86,418)	(188,959)	(70,479)	(161,733)	(731,129)
Loans issued for switches (net)		-	-	-	-	-	-	-	-	-
Loans issued (gross)	4.1	-	-	-	-	-	-	-	-	-
Discount	4.1	-	-	-	-	-	-	-	-	-
Loans switched (excluding book profit)	4.2	-	-	-	-	-	-	-	-	-
Loans issued for repo's (net)		-	-	-	-	-	-	422,998	635,015	1,058,013
Repo out	4.1	-	-	-	-	-	10,332	1,460,232	1,482,019	2,952,583
Repo in	4.2	-	-	-	-	-	(10,332)	(1,037,234)	(847,004)	(1,894,570)
Loans issued for extraordinary purposes (net)		-	-	-	-	-	-	-	-	-
Loans issued (gross)	4.1	-	-	-	-	-	-	-	-	-
Foreign long-term loans (net)	4.3	2,390,800	5,928,274	(3,758,245)	(44,003)	846,307	523,793	(3,956)	(1,631,769)	1,860,401
Loans issued for financing (net)		2,390,800	5,928,274	(3,758,245)	(44,003)	846,307	523,793	(3,956)	(1,631,769)	1,860,401
Loans issued (gross)		9,826,900	6,189,036	104,852	25,822	977,264	558,623	14,228	595,605	8,465,430
Discount		(45,900)	(45,939)	-	-	-	-	-	-	(45,939)
Redemptions		-	-	-	-	-	-	-	-	-
Rand value at date of issue		(6,056,700)	(218,288)	(3,461,234)	(48,344)	(126,961)	(29,112)	(13,100)	(1,687,793)	(5,584,832)
Revaluation		(1,333,500)	3,465	(401,863)	(21,481)	(3,996)	(5,718)	(5,084)	(539,581)	(974,258)
Change in cash and other balances	4.4	941,101	1,225,533	2,670,688	(19,882,942)	606,561	4,587,168	(17,363,540)	1,249,299	(26,907,233)
Change in cash balances		(558,899)	3,128,004	706,752	(17,908,791)	(783,417)	2,942,935	(17,058,082)	2,511,256	(26,461,343)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	4,060,503	2,029,439	750,593	(995,759)	2,557,296	(1,177,221)	(2,535,452)	4,689,399
Surrenders		1,500,000	19,855	415,812	200,262	-	558,553	1,490,175	485,236	3,169,893
Late requests		-	-	(7,169)	-	-	-	-	-	(7,169)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(5,982,829)	(474,146)	(2,925,006)	2,385,737	(1,471,616)	(618,412)	788,259	(8,298,013)
TOTAL BORROWING		8,776,401	11,296,531	6,583,461	(14,837,533)	8,089,885	5,932,540	(11,109,607)	2,858,620	8,813,897

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								
	Revised estimate	April	May	June	July	August	September	October	Year to date
Domestic long-term loans (gross)	38 107 900	3 701 854	4 325 270	3 858 475	3 757 281	4 913 333	5 358 774	6 079 033	31 994 020
Loans issued for financing	38 107 900	3 701 854	4 325 270	3 858 475	3 757 281	4 903 001	3 898 542	4 597 014	29 041 437
Loans issued for switches	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	-	-	-	-	10 332	1 460 232	1 482 019	2 952 583
Loans issued for extraordinary purposes	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	38 107 900	3 701 854	4 325 270	3 858 475	3 757 281	4 903 001	3 898 542	4 597 014	29 041 437
Cash value	35 450 000	3 560 851	4 255 503	3 577 222	3 447 606	4 331 587	3 474 711	4 106 875	26 754 355
Discount	2 657 900	6 987	39 813	75 434	236 182	319 581	335 659	279 622	1 293 278
Premium	-	(45 148)	(157 204)	(18 384)	(150 062)	(5 706)	(80 864)	(99 218)	(556 586)
Revaluation	-	179 164	187 158	224 203	223 555	257 539	169 036	309 735	1 550 390
Retail Bonds	-	24 682	33 219	48 441	47 345	61 458	40 526	41 009	296 680
Cash value	-	24 682	33 219	48 441	47 345	61 458	40 526	41 009	296 680
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	-	650 000	-	402 000	420 000	1 772 000
Cash value	-	-	408 779	-	799 245	-	480 463	519 218	2 207 705
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	(108 779)	-	(149 245)	-	(78 463)	(99 218)	(435 705)
R189 (6.25% 2013/03/31)	-	-	83 966	-	-	-	-	128 130	212 096
Cash value	-	-	50 000	-	-	-	-	75 000	125 000
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	-	33 966	-	-	-	-	53 130	87 096
R197 (5.50% 2023/12/07)	-	-	178 294	524 203	264 826	533 297	268 636	452 172	2 221 428
Cash value	-	-	100 000	300 000	150 000	300 000	150 000	250 000	1 250 000
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	-	78 294	224 203	114 826	233 297	118 636	202 172	971 428
R198 (3.80% 2008/03/31)	-	97 782	-	-	122 928	124 242	250 400	125 720	721 072
Cash value	-	80 000	-	-	100 000	100 000	200 000	100 000	580 000
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	17 782	-	-	22 928	24 242	50 400	25 720	141 072
R201 (8.75% 2014/12/21)	-	-	288 000	-	-	518 000	455 000	-	1 261 000
Cash value	-	-	307 488	-	-	523 365	457 401	-	1 288 254
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	(19 488)	-	-	(5 365)	(2 401)	-	(27 254)
R202 (3.45% 2033/12/07)	-	811 382	374 898	-	435 801	-	-	128 713	1 750 794
Cash value	-	650 000	300 000	-	350 000	-	-	100 000	1 400 000
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	161 382	74 898	-	85 801	-	-	28 713	350 794
R203 (8.25% 2017/09/15)	-	461 000	300 000	587 000	-	518 000	-	-	1 866 000
Cash value	-	488 365	319 294	601 001	-	501 633	-	-	1 910 293
Discount	-	-	-	-	-	16 367	-	-	16 367
Premium	-	(27 365)	(19 294)	(14 001)	-	-	-	-	(60 660)
R204 (8.00% 2018/12/21)	-	395 000	300 000	800 000	550 000	875 000	231 000	1 540 000	4 691 000
Cash value	-	410 955	307 168	775 052	527 246	829 961	220 570	1 489 909	4 560 861
Discount	-	-	-	24 948	22 754	45 039	10 430	50 091	153 262
Premium	-	(15 955)	(7 168)	-	-	-	-	-	(23 123)
R205 (6.88% 2012/03/31)	-	-	200 000	500 000	300 000	800 000	-	400 000	2 200 000
Cash value	-	-	200 441	504 383	300 817	800 079	-	399 950	2 205 670
Discount	-	-	-	-	-	262	-	50	312
Premium	-	-	(441)	(4 383)	(817)	(341)	-	-	(5 982)

Table 4.2 Redemption of domestic long-term loans

R' thousand	2006/07								
	Revised estimate	April	May	June	July	August	September	October	Year to date
Redemption of domestic long-term loans	35,805,500	83,873	36,431	103,236	86,418	199,291	1,107,713	1,008,737	2,625,699
Scheduled	35,805,500	83,873	36,431	103,236	86,418	188,959	70,479	161,733	731,129
Due to switches	-	-	-	-	-	-	-	-	-
Due to repo's (Repo in)	-	-	-	-	-	10,332	1,037,234	847,004	1,894,570
Scheduled redemptions	35,805,500	83,873	36,431	103,236	86,418	188,959	70,479	161,733	731,129
B105 (11.50% 2005/09/30)	-	-	-	-	-	-	-	-	-
R124 (13.00% 2005/07/15)	-	-	-	-	-	-	-	-	-
R126 (14.50% 2006/10/15)	-	-	-	-	-	-	-	77,788	77,788
R152 (12.00% 2006/02/28)	-	-	-	-	-	-	-	-	-
TR21 (18.00% 2005/05/31)	-	-	-	-	-	-	-	-	-
Z015 (12.60% 2006/06/30)	-	-	-	7,000	-	-	-	-	7,000
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	94,236	86,418	188,959	70,479	83,938	565,834
Former regional authorities' debt	-	-	-	2,000	-	-	-	7	2,007
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	-	-	-	-	-	-	-	-	-
Due to repo's (Repo in)	-	-	-	-	-	10,332	1,037,234	847,004	1,894,570
Cash value	-	-	-	-	-	10,332	1,037,234	847,004	1,894,570
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	10,332	-	-	10,332
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	1,037,234	847,004	1,884,238

Table 4.3 Issuance and redemption of foreign loans

R' thousand	2006/07								
	Revised estimate	April	May	June	July	August	September	October	Year to date
Scheduled redemptions	7,390,200	214,823	3,863,097	69,825	130,957	34,830	18,184	2,227,374	6,559,090
Rand value at date of issue	6,056,700	218,288	3,461,234	48,344	126,961	29,112	13,100	1,687,793	5,584,832
Revaluation	1,333,500	(3,465)	401,863	21,481	3,996	5,718	5,084	539,581	974,258
TY2/61 9.375% British Sterling Notes	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
TY2/63 8.375% US Dollar Notes	-	-	-	-	-	-	-	1,845,997	1,845,997
Rand value at date of issue	-	-	-	-	-	-	-	1,360,500	1,360,500
Revaluation	-	-	-	-	-	-	-	485,497	485,497
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	-	-	-	-	123,222	-	-	-	123,222
Rand value at date of issue	-	-	-	-	117,346	-	-	-	117,346
Revaluation	-	-	-	-	5,876	-	-	-	5,876
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt	-	38,208	127,596	69,825	-	-	-	50,462	286,091
Rand value at date of issue	-	41,097	127,360	48,344	-	-	-	42,676	259,477
Revaluation	-	(2,889)	236	21,481	-	-	-	7,786	26,614
TY2/73C Société Générale/Paribas	-	-	29,453	-	69	34,830	18,184	-	82,536
Rand value at date of issue	-	-	27,054	-	69	29,112	13,100	-	69,335
Revaluation	-	-	2,399	-	-	5,718	5,084	-	13,201
TY2/73D Mediocredito Centrale S.P.A	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
TY2/73E Barclays Bank PLC	-	176,615	-	-	-	-	-	330,915	507,530
Rand value at date of issue	-	177,191	-	-	-	-	-	284,617	461,808
Revaluation	-	(576)	-	-	-	-	-	46,298	45,722
TY2/65 IBRD World Bank Loan 2009/01/15	-	-	-	-	7,666	-	-	-	7,666
Rand value at date of issue	-	-	-	-	9,546	-	-	-	9,546
Revaluation	-	-	-	-	(1,880)	-	-	-	(1,880)
Loans issued for financing (gross)	9,826,900	6,189,036	104,852	25,822	977,264	558,623	14,228	595,605	8,465,430
Cash value	9,781,000	6,143,097	104,852	25,822	977,264	558,623	14,228	595,605	8,419,491
Discount	45,900	45,939	-	-	-	-	-	-	45,939
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	25,822	977,264	558,623	14,228	595,605	2,910,532
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	-	-	542,735	-	-	542,735
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	12,253	-	-	13,010	-	25,263
TY2/73C Société Générale/Paribas	-	2,876	-	-	504	10,427	-	-	13,807
TY2/73D Mediocredito Centrale S.P.A	-	-	-	-	-	-	-	-	-
TY2/73E Barclays Bank PLC	-	631,262	104,852	13,569	976,760	5,461	1,218	595,605	2,328,727

Table 4.4 Change in cash and other balances

R' thousand	Revised estimate	2006/07								
		April	May	June	July	August	September	October	Year to date	
Change in cash balances	1)	(558,899)	3,128,004	706,752	(17,908,791)	(783,417)	2,942,935	(17,058,082)	2,511,256	(26,461,343)
Opening balance		58,186,967	58,186,967	55,058,963	54,352,231	72,261,022	73,044,439	70,101,504	67,159,586	58,186,967
Reserve Bank accounts		-	39,779,264	41,496,848	37,880,023	38,505,205	38,118,029	38,259,346	36,745,932	39,779,264
Commercial Banks - Tax and Loan accounts		-	18,407,721	13,562,135	16,472,208	33,755,817	34,926,410	31,842,158	48,749,556	18,407,721
Closing balance		58,745,886	55,058,963	54,352,231	72,261,022	73,044,439	70,101,504	67,159,586	64,648,330	64,648,330
Reserve Bank accounts		-	41,496,848	37,880,023	38,505,205	38,118,029	38,259,346	36,410,030	36,745,932	36,745,932
Commercial Banks - Tax and Loan accounts		-	13,562,135	16,472,208	33,755,817	34,926,410	31,842,158	48,749,556	47,882,398	47,882,398
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	4,060,503	2,029,439	750,593	(995,759)	2,557,296	(1,177,221)	(2,535,452)	4,689,399
Surrenders by National Departments	2)	1,500,000	19,855	415,812	200,262	-	558,553	1,490,175	485,236	3,169,893
2005/2006		-	-	27,430	200,262	-	553,838	1,490,175	485,236	2,756,941
2004/2005		-	-	388,382	-	-	91	-	-	388,473
2003/2004		-	1,992	-	-	-	4,624	-	-	6,616
2002/2003		-	-	-	-	-	-	-	-	-
2000/2001		-	5,087	-	-	-	-	-	-	5,087
1999/2000		-	12,776	-	-	-	-	-	-	12,776
Late requests by National Departments	3)	-	-	(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		-	(5,982,829)	(474,146)	(2,925,006)	2,385,737	(1,471,616)	(618,412)	788,259	(8,298,013)
Total change in cash and other balances		941,101	1,225,533	2,670,688	(19,882,942)	606,561	4,587,168	(17,363,540)	1,249,299	(26,907,233)

1) A positive change indicates a reduction in cash balances

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

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