

Table 4. Summary table of borrowing

R ¹ thousand	Table	2006/07											
		Revised estimate	April	May	June	July	August	September	October	November	December	January	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)	(819,697)	168,603	563,918	5,698,510
Treasury Bills		6,000,000	400,000	300,000	200,000	200,000	100,000	-	(60,000)	-	-	1,460,000	2,600,000
91 days		-	-	-	-	-	-	-	(60,000)	-	-	660,000	600,000
182 days		-	-	-	-	-	-	-	-	-	-	400,000	400,000
273 days		-	400,000	300,000	200,000	200,000	100,000	-	-	-	-	400,000	1,600,000
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)	(819,697)	168,603	(896,082)	3,098,510
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	1,106,774	(1,067,751)	1,730,067	29,844,133
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	1,632,674	(535,638)	1,362,165	29,476,231
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	1,900,171	1,466,103	1,665,545	34,073,256
Discount	4.1	(2,657,900)	(6,987)	(2,657,900)	(75,434)	(236,182)	(319,581)	(335,659)	(279,622)	(182,688)	(27,887)	(30,492)	(1,534,345)
Redemptions	4.2	(35,805,500)	(83,873)	(36,431)	(103,236)	(86,418)	(188,959)	(70,479)	(161,733)	(84,809)	(1,973,854)	(55,014)	(2,844,806)
Scheduled	4.2	-	-	-	-	-	-	-	-	-	-	(217,874)	(217,874)
Buy-backs (excluding book profit)		-	-	-	-	-	-	-	-	-	-	-	-
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	(525,900)	(532,113)	367,902	367,902
Repo out	4.1	-	-	-	-	-	10,332	1,460,232	1,482,019	879,522	348,786	1,102,610	5,283,501
Repo in	4.2	-	-	-	-	-	(10,332)	(1,037,234)	(847,064)	(1,405,422)	(880,899)	(734,708)	(4,915,599)
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)	(29,346)	(49,402)	261,972	2,043,625
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)	(29,346)	(49,402)	261,972	2,043,625
Loans issued (gross)		9,826,900	6,189,036	104,852	25,822	977,264	558,623	14,228	595,605	149,468	20,677	528,018	9,163,593
Discount		(45,900)	(45,939)	-	-	-	-	-	-	-	-	-	(45,939)
Redemptions		(6,056,700)	(218,288)	(3,461,234)	(48,344)	(126,961)	(29,112)	(13,100)	(1,687,793)	(156,280)	(48,344)	(239,318)	(6,028,774)
Rand value at date of issue		(1,333,500)	3,465	(401,863)	(21,481)	(3,996)	(5,718)	(5,084)	(539,581)	(22,534)	(21,735)	(26,728)	(1,045,255)
Revaluation		-	-	-	-	-	-	-	-	-	-	-	-
Change in cash and other balances	4.4	941,101	1,225,532	2,670,687	(19,882,941)	606,562	4,387,169	(17,362,540)	1,249,297	5,140,969	(19,538,758)	609,309	(40,895,715)
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	3,920,109	(19,107,383)	(909,602)	(42,558,219)
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)	209,710	(2,737,204)	4,274,955	6,436,860
Surrenders		1,500,000	19,855	415,812	200,262	-	558,553	1,490,175	485,236	356,461	41,827	21,908	3,590,089
Late requests		-	-	(7,169)	-	-	-	-	-	-	-	-	(7,169)
Reconciliation between actual revenue and actual		-	-	-	-	-	-	-	-	-	-	-	-
expenditure against National Revenue Fund flows		-	(5,982,830)	(474,147)	(2,925,005)	2,385,738	(1,671,615)	(618,412)	788,257	654,689	2,264,002	(2,777,952)	(8,357,276)
TOTAL BORROWING		8,776,401	11,296,530	6,583,460	(14,837,532)	8,089,886	5,732,541	(11,109,607)	2,858,618	5,398,700	(20,487,308)	3,165,266	(3,309,447)

1) This represents nil coupon bonds issued to the SARB to dilray 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	November	December	January	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	2,779,693	1,814,889	2,768,155	39,356,757
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	1,900,171	1,466,103	1,665,545	34,073,256
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	-	-	-	-	10,332	1,460,232	1,482,019	879,522	348,786	1,102,610	5,283,501
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	1,900,171	1,466,103	1,665,545	34,073,256
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	1,655,093	1,417,607	1,412,856	31,239,911
Discount	2,657,900	39,813	75,434	319,581	236,182	335,659	279,622	278,688	182,688	27,887	30,492	1,534,345
Premium	-	(45,148)	(157,204)	(18,384)	(150,062)	(5,706)	(80,864)	(99,218)	-	(168,302)	(6,328)	(731,216)
Revaluation	-	179,164	187,158	224,203	223,555	257,539	169,036	309,735	62,390	188,911	228,525	2,030,216
Retail Bonds	-	24,682	33,219	48,441	47,345	61,458	40,526	41,009	45,831	28,504	32,911	403,926
Cash value	-	24,682	33,219	48,441	47,345	61,458	40,526	41,009	45,831	28,504	32,911	403,926
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	-	550,000	-	2,322,000
Cash value	-	-	408,779	-	799,245	-	480,463	519,218	-	718,302	-	2,926,007
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	(108,779)	-	(149,245)	-	(78,463)	(99,218)	-	(168,302)	-	(604,007)
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	-	274,868	364,903	2,861,199
Cash value	-	-	100,000	300,000	150,000	300,000	150,000	250,000	-	150,000	200,000	1,600,000
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	78,294	224,203	114,826	233,297	118,636	202,172	-	124,868	164,903	1,261,199
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	262,390	264,043	263,622	2,540,849
Cash value	-	650,000	300,000	-	350,000	-	-	100,000	200,000	200,000	200,000	2,000,000
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	161,382	74,898	-	85,801	-	-	28,713	62,390	64,043	63,622	540,849
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	-	-	300,000	4,991,000
Cash value	-	410,955	307,168	775,052	527,246	829,961	220,570	1,489,909	-	-	306,328	4,867,189
Discount	-	-	-	24,948	22,754	45,039	10,430	50,091	-	-	-	153,262
Premium	-	(15,955)	(7,168)	-	-	-	-	-	-	-	(6,328)	(29,451)
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 4.3 Issuance and redemption of foreign loans

R' thousand	2006/07											
	Revised estimate	April	May	June	July	August	September	October	November	December	January	Year to date
Scheduled redemptions	7 390 200	214 823	3 863 097	69 825	130 957	34 830	18 184	2 227 374	178 814	70 079	266 046	7 074 029
Rand value at date of issue	6 056 700	218 288	3 461 224	48 344	126 961	29 112	13 100	1 687 793	156 280	48 344	229 318	6 028 774
Revaluation	1 333 500	(3 465)	401 863	21 481	3 996	5 718	5 084	539 581	22 534	21 735	26 728	1 045 255
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 Kwanabele Water Augmentation Project	-	-	2 783	-	-	-	-	-	2 877	-	-	5 660
Rand value at date of issue	-	-	1 820	-	-	-	-	-	1 820	-	-	3 640
Revaluation	-	-	963	-	-	-	-	-	1 057	-	-	2 020
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	-	-	-	-	-	257 188	380 410
Rand value at date of issue	-	-	-	-	117 346	-	-	-	-	-	228 580	345 926
Revaluation	-	-	-	-	5 876	-	-	-	-	-	28 608	34 484
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt	-	38 208	127 596	69 825	-	-	-	50 462	143 046	70 079	-	499 216
Rand value at date of issue	-	41 097	127 360	48 344	-	-	-	42 676	127 361	48 344	-	435 182
Revaluation	-	(2 889)	236	21 481	-	-	-	7 786	15 685	21 735	-	64 034
TY2/73C Societe Generale/Paribas	-	-	29 453	-	69	34 830	18 184	-	32 891	-	-	115 427
Rand value at date of issue	-	-	27 054	-	69	29 112	13 100	-	27 099	-	-	96 434
Revaluation	-	-	2 399	-	-	5 718	5 084	-	5 792	-	-	18 993
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	-	-	-	-	-	8 858	16 524
Rand value at date of issue	-	-	-	-	9 546	-	-	-	-	-	10 738	20 284
Revaluation	-	-	-	-	(1 880)	-	-	-	-	-	(1 880)	(3 760)
Loans issued for financing (gross)	9 826 900	6 189 036	104 852	25 822	977 264	558 623	14 228	595 605	149 468	20 677	528 018	9 163 593
Cash value	9 781 000	6 143 097	104 852	25 822	977 264	558 623	14 228	595 605	149 468	20 677	528 018	9 117 654
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	149 468	20 677	528 018	3 608 695
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	-	-	542 735	-	-	-	14 616	53 277	610 628
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	12 253	-	-	13 010	-	-	-	-	25 263
TY2/73C Societe Generale/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	149 468	6 061	474 741	2 958 997

Table 4.4 Change in cash and other balances

R' thousand	Revised estimate	2006/07											
		April	May	June	July	August	September	October	November	December	January	Year to date	
Change in cash balances	1)	(656,897)	3,128,004	706,752	(17,908,791)	(763,417)	2,942,935	(17,058,082)	2,511,256	3,620,109	(19,107,383)	(909,602)	(42,558,219)
Opening balance		58,186,967	58,186,967	55,058,983	54,352,231	72,261,022	73,044,439	70,101,504	87,159,586	84,648,330	80,728,221	99,835,604	58,186,967
Reserve Bank accounts		-	39,779,266	41,496,848	37,880,023	38,505,205	38,118,029	38,259,346	38,410,030	36,765,932	36,933,688	41,843,475	39,779,266
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	47,882,398	43,794,533	57,992,129	18,407,721
Closing balance		58,745,886	55,058,983	54,352,231	72,261,022	73,044,439	70,101,504	87,159,586	84,648,330	80,728,221	99,835,604	100,745,206	100,745,206
Reserve Bank accounts		-	41,496,848	37,880,023	38,505,205	38,118,029	38,259,346	38,410,030	36,765,932	36,933,688	41,843,475	43,525,293	43,525,293
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	43,794,533	57,992,129	57,219,913	57,219,913
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)	209,710	(2,737,204)	4,274,955	6,436,860
Surrenders by National Departments	2)	1,500,000	19,855	415,812	200,262	-	558,553	1,490,175	485,236	356,461	41,827	21,908	3,590,089
2005/2006		-	27,430	200,262	-	-	553,838	1,490,175	485,236	356,461	41,827	21,908	3,177,137
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		-	(5,982,830)	(474,147)	(2,925,005)	2,385,738	(1,671,615)	(618,412)	788,257	654,689	2,264,002	(2,777,952)	(8,357,276)
Total change in cash and other balances		941,101	1,225,532	2,670,687	(19,882,941)	606,562	4,387,169	(17,363,540)	1,249,297	5,140,969	(19,538,758)	609,309	(40,895,715)

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