

Table 4. Summary table of borrowing

		2007/08									
R thousand	Table	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Domestic short-term loans (net)		5,750,000	1,043,111	1,652,625	(160,939)	2,051,366	4,954,326	(3,609,611)	(1,829,900)	3,024,287	7,125,265
Treasury Bills		6,000,000	950,000	1,000,000	800,000	500,000	500,000	400,000	100,000	-	4,250,000
91 days		-	150,000	-	-	-	-	-	-	-	150,000
182 days		-	400,000	500,000	400,000	100,000	-	-	-	-	1,400,000
273 days		-	400,000	500,000	400,000	400,000	500,000	400,000	100,000	-	2,700,000
Corporation for Public Deposits		(250,000)	93,111	652,625	(960,939)	1,551,366	4,454,326	(4,009,611)	(1,929,900)	3,024,287	2,875,265
Domestic long-term loans (net)		(9,096,600)	1,713,637	3,150,500	2,274,865	1,432,095	2,345,144	2,523,085	2,615,929	2,665,998	18,721,253
Loans issued for financing (net)		(9,096,600)	1,623,253	2,280,051	2,267,080	1,859,988	2,347,962	1,945,071	2,294,447	2,632,049	17,249,901
Loans issued (gross)	4.1	25,325,100	1,748,556	2,444,400	2,385,363	2,033,297	2,724,487	2,120,332	2,432,125	2,911,480	18,800,040
Discount	4.1	(1,325,100)	(15,860)	(42,690)	(56,788)	(116,757)	(295,295)	(133,800)	(90,537)	(246,953)	(1,008,680)
Redemptions		-	-	-	-	-	-	-	-	-	-
Scheduled	4.2	(33,096,600)	(109,443)	(121,659)	(51,495)	(56,552)	(81,230)	(41,461)	(47,141)	(32,478)	(541,459)
Buy-backs (excluding book profit)	4.2	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (net)		-	90,384	870,449	7,785	(427,893)	(2,818)	578,014	321,482	33,949	1,471,352
Repo out	4.1	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	1,814,251	13,528,251
Repo in	4.2	-	(688,650)	(867,684)	(2,327,833)	(1,781,777)	(1,895,855)	(880,806)	(1,833,992)	(1,780,302)	(12,056,899)
Foreign long-term loans (net)	4.3	(3,623,614)	(222,879)	(1,517,631)	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	(4,376,448)
Loans issued for financing (net)		(2,055,515)	(222,879)	50,468	897,261	(3,578,072)	(31,518)	195,752	69,449	(188,810)	(2,808,349)
Loans issued (gross)		3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	7,923	2,244,630
Discount		-	-	-	-	-	-	-	-	-	-
Redemptions		-	-	-	-	-	-	-	-	-	-
Scheduled		-	-	-	-	-	-	-	-	-	-
Rand value at date of issue		(5,718,768)	(348,689)	(156,279)	(48,344)	(4,193,160)	(28,102)	(14,503)	(352,686)	(157,497)	(5,299,260)
Revaluation		130,253	(58,966)	(25,731)	(25,196)	466,393	(8,326)	(3,977)	(58,680)	(39,236)	246,281
Loans issued for switches (net)		-	-	-	-	-	-	-	-	-	-
Loans issued (gross)		3,967,123	-	3,967,123	-	-	-	-	-	-	3,967,123
Discount		(14,427)	-	(14,427)	-	-	-	-	-	-	(14,427)
Loans switched (excluding book profit)		-	-	-	-	-	-	-	-	-	-
Rand value at date of issue		(3,311,607)	-	(3,311,607)	-	-	-	-	-	-	(3,311,607)
Revaluation		(641,089)	-	(641,089)	-	-	-	-	-	-	(641,089)
Loans issued for buy-backs (net)		(1,568,099)	-	(1,568,099)	-	-	-	-	-	-	(1,568,099)
Loans issued (gross)		3,147,877	-	3,147,877	-	-	-	-	-	-	3,147,877
Discount		(11,542)	-	(11,542)	-	-	-	-	-	-	(11,542)
Buy-backs (excluding book profit)		-	-	-	-	-	-	-	-	-	-
Rand value at date of issue		(3,985,463)	-	(3,985,463)	-	-	-	-	-	-	(3,985,463)
Revaluation		(718,971)	-	(718,971)	-	-	-	-	-	-	(718,971)
Change in cash and other balances	4.4	(5,622,826)	16,162,693	3,714,756	(23,891,126)	13,969,001	(2,906,785)	(15,953,567)	4,771,973	(1,231,006)	(5,364,065)
Change in cash balances		(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	1,914,964	(3,646,992)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	7,317,388	(668,609)	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	(2,632,151)	2,872,206
Cash flow adjustment		6,969,015	1	-	-	74,089	1,032,360	815,561	953,078	386,621	3,653,339
Surrenders		1,500,000	-	-	-	-	-	-	-	-	(60,472)
Late requests		-	-	(40,000)	-	-	-	-	(20,472)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(2,560,760)	(1,948,900)	(379,534)	410,916	(1,441,402)	(683,493)	(678,529)	(900,440)	(8,182,146)
TOTAL BORROWING		(12,593,040)	18,696,562	7,000,250	(20,879,939)	13,874,390	4,361,167	(16,844,341)	5,627,451	4,270,469	16,106,005

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

R thousand	2007/08									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
R206 (7.50% 2014/01/15)	-	396,000	-	-	500,000	-	-	487,000	860,000	2,243,000
Cash value	-	389,841	-	-	477,382	-	-	469,487	827,395	2,164,105
Discount	-	6,159	-	-	22,618	-	-	17,513	32,605	78,895
Premium	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	300,000	515,000	-	-	400,000	504,000	958,000	-	2,757,000
Cash value	-	370,299	506,269	-	-	371,450	456,653	890,226	-	2,594,897
Discount	-	9,701	8,731	-	-	28,550	47,347	67,774	-	162,103
Premium	-	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	516,000	-	-	-	450,000	1,000	420,000	1,387,000
Cash value	-	-	482,041	-	-	-	394,980	878	376,641	1,254,540
Discount	-	-	33,959	-	-	-	55,020	122	43,359	132,460
Premium	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	502,000	500,000	1,458,000	-	-	1,000,000	3,460,000
Cash value	-	-	-	442,659	406,297	1,191,255	-	-	829,011	2,869,222
Discount	-	-	-	59,341	93,703	266,745	-	-	170,989	590,778
Premium	-	-	-	-	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	100,000	200,000	257,042	557,042
Cash value	-	-	-	-	-	-	96,289	194,872	250,000	541,161
Discount	-	-	-	-	-	-	3,711	5,128	-	8,839
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	7,042	7,042
Amortised interest on Zero Coupon loans (cash value)	-	4,550	1,011	3,963	10,892	2,292	23,240	4,849	1,076	51,873
Z05 (13.913% 2008/06/31)	-	-	-	-	-	-	1,421	-	-	1,421
Z06 (13.912% 2013/08/31)	-	-	-	-	-	-	871	-	-	871
Z08 (14.299% 2008/10/31)	-	551	-	-	-	-	-	591	-	1,142
Z09 (12.15% 2013/11/30)	-	-	237	-	-	-	-	-	251	488
Z14 (12.60% 2015/06/30)	-	-	-	3,330	-	-	-	-	-	3,330
Z15 (12.60% 2006/06/30)	-	-	-	-	-	-	-	-	-	-
Z18 (13.35% 2014/03/31)	-	-	-	-	-	-	183	-	-	183
Z19 (13.30% 2014/06/30)	-	-	-	633	-	-	-	-	-	633
Z20 (13.20% 2015/10/19)	-	1,623	-	-	-	-	-	1,732	-	3,355
Z21 (12.60% 2009/04/30)	-	2,376	-	-	-	-	-	2,526	-	4,902
Z25 (13.00% 2014/11/30)	-	-	774	-	-	-	-	-	825	1,599
Z71 (15.64% 2015/07/01)	-	-	-	-	10,892	-	-	-	-	10,892
Z83 (15.25% 2019/09/30)	-	-	-	-	-	-	1,822	-	-	1,822
Z109 (15.25% 2019/09/15)	-	-	-	-	-	-	21,235	-	-	21,235
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	28,328	-	28,328
RB01	-	-	-	-	-	-	-	9,826	-	9,826
RB02	-	-	-	-	-	-	-	4,878	-	4,878
RB03	-	-	-	-	-	-	-	13,624	-	13,624
Loans issued for repo's (Repo out)	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	1,814,251	13,528,251
Cash value	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	1,814,251	13,528,251
R153 (13.00% 2009-10-11/08/31)	-	-	-	969,894	31,262	973,614	144,495	375,172	-	2,494,637
Cash value	-	-	-	969,894	31,262	973,614	144,495	375,172	-	2,494,637
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	38,617	-	-	-	38,617
Cash value	-	-	-	-	-	38,617	-	-	-	38,617
R189 (6.25% 2013/03/31)	-	779,034	1,738,133	1,311,517	1,322,622	880,806	1,314,325	1,313,400	1,329,537	9,989,374
Cash value	-	779,034	1,738,133	1,311,517	1,322,622	880,806	1,314,325	1,313,400	1,329,537	9,989,374
R196 (10.00% 2009/02/28)	-	-	-	54,207	-	-	-	-	-	54,207
Cash value	-	-	-	54,207	-	-	-	-	-	54,207
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	-	466,902	484,714	951,616
Cash value	-	-	-	-	-	-	-	466,902	484,714	951,616

Table 4.4 Change in cash and other balances

R thousand	2007/08										
	Revised estimate	April	May	June	July	August	September	October	November	Year to date	
Change in cash balances	1)	(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	1,914,964	(3,646,992)
Opening balance		75,314,799	75,314,799	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	80,876,755	75,314,799
Reserve Bank accounts		-	45,667,333	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	60,537,723	45,667,333
Commercial Banks - Tax and Loan accounts		-	29,647,466	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	20,339,032	29,647,466
Closing balance		89,406,640	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	80,876,755	78,961,791	78,961,791
Reserve Bank accounts		-	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	60,537,723	60,829,965	60,829,965
Commercial Banks - Tax and Loan accounts		-	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	20,339,032	18,131,826	18,131,826
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	7,317,388	(668,609)	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	(2,632,151)	2,872,206
Cash flow adjustment		6,969,015	-	-	-	-	-	-	-	-	-
Surrenders by National Departments	2)	1,500,000	1	-	391,629	74,089	1,032,360	815,561	953,078	386,621	3,653,339
2006/2007		-	1	-	391,629	74,089	1,032,360	815,561	953,078	386,621	3,653,339
2005/2006		-	-	-	-	-	-	-	-	-	-
2004/2005		-	-	-	-	-	-	-	-	-	-
2003/2004		-	-	-	-	-	-	-	-	-	-
2000/2001		-	-	-	-	-	-	-	-	-	-
1999/2000		-	-	-	-	-	-	-	-	-	-
Late requests by National Departments	3)	-	-	(40,000)	-	-	-	-	(20,472)	-	(60,472)
2006/2007 (inclusive of RDP)		-	-	(40,000)	-	-	-	-	(20,472)	-	(60,472)
2005/2006 (inclusive of RDP)		-	-	-	-	-	-	-	-	-	-
2004/2005 (inclusive of RDP)		-	-	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(2,560,760)	(1,948,900)	(379,534)	410,916	(1,441,402)	(683,493)	(678,529)	(900,440)	(8,182,140)
Total change in cash and other balances		(5,622,826)	16,162,693	3,714,756	(23,891,126)	13,969,001	(2,906,785)	(15,953,567)	4,771,973	(1,231,006)	(5,364,065)

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