

Table 4. Summary table of borrowing

R thousand	Table	2007/08										
		Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
<b>Domestic short-term loans (net)</b>		<b>5,750,000</b>	<b>1,043,111</b>	<b>1,652,625</b>	<b>(160,939)</b>	<b>2,051,366</b>	<b>4,954,326</b>	<b>(3,609,611)</b>	<b>(1,829,900)</b>	<b>3,024,287</b>	<b>(3,142,601)</b>	<b>3,982,664</b>
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	(3,142,601)	(267,336)
<b>Domestic long-term loans (net)</b>		<b>(9,096,600)</b>	<b>1,713,637</b>	<b>3,150,500</b>	<b>2,274,865</b>	<b>1,432,095</b>	<b>2,345,144</b>	<b>2,523,085</b>	<b>2,615,929</b>	<b>2,665,998</b>	<b>(55,509)</b>	<b>18,665,744</b>
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	1,064,177	18,314,078
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	1,500,185	20,300,225
Discount	4.1	(1,325,100)	(15,860)	(42,690)	(66,788)	(116,757)	(295,295)	(133,800)	(90,537)	(246,953)	(147,425)	(1,156,105)
Redemptions												
Scheduled	4.2	(33,096,600)	(109,443)	(121,659)	(51,495)	(56,552)	(81,230)	(41,461)	(47,141)	(32,478)	(288,583)	(830,042)
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	(1,119,686)	351,666
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	1,100,747	14,628,998
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)	(2,220,433)	(14,277,332)
<b>Foreign long-term loans (net)</b>	4.3	<b>(3,623,614)</b>	<b>(222,879)</b>	<b>(1,517,631)</b>	<b>897,261</b>	<b>(3,578,072)</b>	<b>(31,518)</b>	<b>195,752</b>	<b>69,449</b>	<b>(188,810)</b>	<b>97,074</b>	<b>(4,279,374)</b>
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)	97,074	(2,711,275)
Loans issued (gross)		3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	7,923	173,524	2,418,154
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)	(48,344)	(5,347,604)
Revaluation		130,253	(58,966)	(25,731)	(25,196)	466,393	(8,326)	(3,977)	(58,680)	(39,236)	(28,106)	218,175
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)
<b>Change in cash and other balances</b>	4.4	<b>(5,622,826)</b>	<b>16,162,693</b>	<b>3,714,756</b>	<b>(23,891,126)</b>	<b>13,969,001</b>	<b>(2,906,785)</b>	<b>(15,953,567)</b>	<b>4,771,973</b>	<b>(1,231,006)</b>	<b>(24,712,437)</b>	<b>(30,076,495)</b>
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	(24,434,922)	(28,081,914)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	1,317,388	(668,609)	(2,887,329)	1,448,242	(2,0,840)	571,466	(5,961)	(2,632,151)	1,719,873	4,592,079
Cash flow adjustment		6,969,015	-	-	-	-	-	-	-	-	-	3,666,601
Surrenders		1,500,000	1	391,629	74,089	1,032,360	875,561	953,078	386,621	13,262	(60,472)	(60,472)
Late requests		-	(40,000)	-	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(2,560,760)	(1,948,900)	(379,534)	470,916	(1,441,402)	(683,493)	(678,529)	(900,440)	(2,010,650)	(10,192,789)
<b>TOTAL BORROWING</b>		<b>(12,593,040)</b>	<b>18,696,562</b>	<b>7,000,250</b>	<b>(20,879,939)</b>	<b>13,874,390</b>	<b>4,361,167</b>	<b>(16,844,341)</b>	<b>5,627,451</b>	<b>4,270,469</b>	<b>(27,813,473)</b>	<b>(11,707,461)</b>



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

R thousand	Revised estimate	2007/08										
		April	May	June	July	August	September	October	November	December	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)	-	380,000	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	561,000	-	1,948,000
Cash value	-	-	482,041	-	-	-	394,980	878	376,641	492,222	-	1,746,762
Discount	-	-	33,959	-	-	-	55,020	122	43,359	68,778	-	201,238
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	502,000	500,000	1,458,000	-	-	1,000,000	500,000	-	3,960,000
Cash value	-	-	-	442,659	406,297	1,191,255	-	-	829,011	421,353	-	3,290,575
Discount	-	-	-	59,341	93,703	266,745	-	-	170,989	78,647	-	669,425
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	4,259	-	56,132
Z05 (13.913% 2008/08/31)	-	-	-	-	-	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	-	-	-	-	-	-	3,584	6,914
Z15 (12.60% 2006/04/30)	-	-	-	-	-	-	-	-	-	-	-	-
Z18 (13.35% 2014/03/31)	-	-	-	-	-	-	183	-	-	-	-	183
Z19 (13.30% 2014/06/30)	-	-	-	633	-	-	-	-	-	-	675	1,308
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
Z31 (15.64% 2015/07/01)	-	-	-	-	10,892	-	-	-	-	-	-	10,892
Z083 (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	1,100,747	-	14,628,998
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	1,100,747	-	14,628,998
R153 (13.00% 2009-10-11/08/31)	-	-	-	969,894	31,262	973,614	144,495	375,172	-	-	-	2,494,437
Cash value	-	-	-	969,894	31,262	973,614	144,495	375,172	-	-	-	2,494,437
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	38,617	-	-	-	654,393	-	693,010
Cash value	-	-	-	-	-	38,617	-	-	-	654,393	-	693,010
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	446,354	-	10,435,728
Cash value	-	779,034	1,738,133	1,311,517	1,322,622	880,806	1,314,325	1,313,400	1,329,537	446,354	-	10,435,728
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	December	Year to date
<b>Change in cash balances</b>	1) (14,091,841)	11,406,064	6,372,265	(2,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	1,914,964	(24,434,922)	(28,081,914)
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	78,961,791	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	60,829,965	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	18,131,826	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	103,396,713	103,396,713
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	63,747,074	63,747,074
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	39,649,639	39,649,639
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	-	7,317,388	(668,609)	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	(2,632,151)	1,719,873	4,592,079
<b>Cash flow adjustment</b>	6,969,015	-	-	-	-	-	-	-	-	-	-
<b>Surrenders by National Departments</b>	2) 1,500,000	1	-	391,629	74,089	1,032,360	815,561	953,078	386,621	13,262	3,666,601
2006/2007	-	1	-	391,629	74,089	1,032,360	815,561	953,078	386,621	13,262	3,666,601
2005/2006	-	-	-	-	-	-	-	-	-	-	-
2004/2005	-	-	-	-	-	-	-	-	-	-	-
2003/2004	-	-	-	-	-	-	-	-	-	-	-
2000/2001	-	-	-	-	-	-	-	-	-	-	-
1999/2000	-	-	-	-	-	-	-	-	-	-	-
<b>Late requests by National Departments</b>	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)	-	-	-	-	-	-	-	-	-	-	-
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	-	(2,560,760)	(1,948,900)	(379,534)	410,916	(1,441,402)	(683,493)	(678,529)	(900,440)	(2,010,650)	(10,192,789)
<b>Total change in cash and other balances</b>	(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)	(24,712,437)	(30,076,495)

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