

Table 4 Summary table of borrowing

R thousand	Table	2008/09			
		Budget estimate	April	May	Year to date
Domestic short-term loans (net)		5,750,000	5,050,448	2,584,845	7,635,293
Treasury Bills		6,000,000	3,050,000	2,320,000	5,370,000
Shorter than 91 days		-	-	-	-
91 days		-	2,400,000	1,800,000	4,200,000
182 days		-	400,000	320,000	720,000
273 days		-	250,000	200,000	450,000
Corporation for Public Deposits		(250,000)	2,000,448	264,845	2,265,293
Domestic long-term loans (net)		5,309,200	2,069,214	2,686,458	4,755,672
Loans issued for financing (net)		5,309,200	2,344,544	3,009,114	5,353,658
Loans issued (gross)	4.1	30,000,000	2,831,785	3,441,293	6,273,078
Discount	4.1	-	(372,395)	(393,402)	(765,797)
Redemptions					
Scheduled	4.2	(24,690,800)	(114,846)	(38,777)	(153,623)
Loans issued for switches (net)		-	-	-	-
Loans issued (gross)	4.1	-	-	5,909,297	5,909,297
Discount	4.1	-	-	(514,297)	(514,297)
Loans switched (excluding book profit)	4.2	-	-	(5,395,000)	(5,395,000)
Loans issued for repo's (net)		-	(275,330)	(322,656)	(597,986)
Repo out	4.1	-	2,072,019	1,255,810	3,327,829
Repo in	4.2	-	(2,347,349)	(1,578,466)	(3,925,815)
Foreign long-term loans (net)	4.3	(3,495,800)	(4,567,358)	(231,672)	(4,799,030)
Loans issued for financing (net)		(3,495,800)	(4,567,358)	(231,672)	(4,799,030)
Loans issued (gross)		2,614,000	-	-	-
Discount		-	-	-	-
Redemptions					
Scheduled					
Rand value at date of issue		(4,263,700)	(2,738,902)	(157,396)	(2,896,298)
Revaluation		(1,846,100)	(1,828,456)	(74,276)	(1,902,732)
Loans issued for switches (net)		-	-	-	-
Loans issued (gross)		-	-	-	-
Discount		-	-	-	-
Loans switched (excluding book profit)		-	-	-	-
Rand value at date of issue		-	-	-	-
Revaluation		-	-	-	-
Loans issued for buy-backs (net)		-	-	-	-
Loans issued (gross)		-	-	-	-
Discount		-	-	-	-
Buy-backs (excluding book profit)		-	-	-	-
Rand value at date of issue		-	-	-	-
Revaluation		-	-	-	-
Change in cash and other balances	4.4	(22,670,469)	11,311,581	6,440,857	17,752,438
Change in cash balances		(22,670,469)	17,040,459	5,003,626	22,044,085
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	1,102,156	2,233,635	3,335,791
Cash flow adjustment		-	-	-	-
Surrenders		-	20,472	222,466	242,938
Late requests		-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(6,851,506)	(1,018,870)	(7,870,376)
TOTAL BORROWING		(15,107,069)	13,863,885	11,480,488	25,344,373

Table 4.1 Issuance of domestic long-term loans

R thousand	2008/09			
	Budget estimate	April	May	Year to date
Domestic long-term loans (gross)	30 000 000	4 903 804	10 606 400	15 510 204
Loans issued for financing	30 000 000	2 831 785	3 441 293	6 273 078
Loans issued for switches	-	-	5 909 297	5 909 297
Loans issued for repo's (Repo out)	-	2 072 019	1 255 810	3 327 829
Loans issued for financing (gross)	30 000 000	2 831 785	3 441 293	6 273 078
Cash value	30 000 000	2 261 791	2 586 542	4 848 333
Discount	-	372 395	393 402	765 797
Premium	-	-	-	-
Revaluation	-	197 599	461 349	658 948
Retail Bonds	-	12 020	22 546	34 566
Cash value	-	12 020	22 546	34 566
R186 (10.50% 2025-26-27/12/21)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R189 (6.25% 2013/03/31)	-	368 892	558 123	927 015
Cash value	-	200 000	300 000	500 000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	168 892	258 123	427 015
R197 (5.50% 2023/12/07)	-	-	403 226	403 226
Cash value	-	-	200 000	200 000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	203 226	203 226
R201 (8.75% 2014/12/21)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	-	-
R203 (8.25% 2017/09/15)	-	575 000	555 000	1 130 000
Cash value	-	541 285	516 024	1 057 309
Discount	-	33 715	38 976	72 691
Premium	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	500 000	500 000
Cash value	-	-	454 241	454 241
Discount	-	-	45 759	45 759
Premium	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	500 000	500 000
Cash value	-	-	455 192	455 192
Discount	-	-	44 808	44 808
Premium	-	-	-	-
R207 (7.25% 2020/01/15)	-	532 000	1 253	533 253
Cash value	-	457 355	1 062	458 417
Discount	-	74 645	191	74 836
Premium	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R209 (6.25% 2036/03/31)	-	1 010 000	900 000	1 910 000
Cash value	-	745 965	636 332	1 382 297
Discount	-	264 035	263 668	527 703
Premium	-	-	-	-
R210 (2.60% 2028/03/31)	-	328 707	-	328 707
Cash value	-	300 000	-	300 000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	28 707	-	28 707
Amortised interest on Zero Coupon loans (cash value)	-	5 166	1 145	6 311
Z005 (13.913% 2008/08/31)	-	-	-	-
Z006 (13.912% 2013/08/31)	-	-	-	-
Z008 (14.299% 2008/10/31)	-	633	-	633
Z009 (12.15% 2013/11/30)	-	-	267	267
Z014 (12.60% 2015/06/30)	-	-	-	-
Z018 (13.35% 2014/03/31)	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	-
Z020 (13.20% 2015/10/19)	-	1 848	-	1 848
Z021 (12.60% 2009/04/30)	-	2 685	-	2 685
Z025 (13.00% 2014/11/30)	-	-	878	878
Z071 (15.64% 2015/07/01)	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-
Z109 (15.25% 2019/09/15)	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-
RB01	-	-	-	-
RB02	-	-	-	-
RB03	-	-	-	-

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

R thousand	2008/09			
	Budget estimate	April	May	Year to date
Loans issued for switches	-	-	5,909,297	5,909,297
Cash value	-	-	5,395,000	5,395,000
Discount	-	-	514,297	514,297
Premium	-	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R205 (6.88% 2012/03/31)	-	-	3,004,999	3,004,999
Cash value	-	-	2,997,335	2,997,335
Discount	-	-	7,664	7,664
Premium	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	2,199,746	2,199,746
Cash value	-	-	1,897,283	1,897,283
Discount	-	-	302,463	302,463
Premium	-	-	-	-
R209 (6.25% 2036/13/31)	-	-	704,552	704,552
Cash value	-	-	500,382	500,382
Discount	-	-	204,170	204,170
Premium	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Loans issued for repo's (Repo out)	-	2,072,019	1,255,810	3,327,829
Cash value	-	2,072,019	1,255,810	3,327,829
R153 (13.00% 2009-10-11/08/31)	-	-	-	-
Cash value	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-
Cash value	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-
Cash value	-	-	-	-
Revaluation	-	197,599	461,349	658,948
Retail Bonds	-	12,020	22,546	34,566
Cash value	-	12,020	22,546	34,566
R186 (10.50% 2025-26-27/12/21)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R189 (6.25% 2013/03/31)	-	368,892	558,123	927,015
Cash value	-	200,000	300,000	500,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	168,892	258,123	427,015
R197 (5.50% 2023/12/07)	-	-	403,226	403,226

Table 4.2 Redemption of domestic long-term loans

R thousand	2008/09			
	Budget estimate	April	May	Year to date
Redemption of domestic long-term loans	24,690,800	2,462,195	7,012,243	9,474,438
Scheduled	24,690,800	114,846	38,777	153,623
Due to switches	-	-	5,395,000	5,395,000
Due to repo's (Repo in)	-	2,347,349	1,578,466	3,925,815
Scheduled redemptions	24,690,800	114,846	38,777	153,623
NH01 (10.00% 2007/12/31)	-	-	-	-
NH02 (10.00% 2007/12/31)	-	-	-	-
NH03 (10.00% 2007/12/31)	-	-	-	-
NH04 (10.00% 2007/12/31)	-	-	-	-
NH05 (10.00% 2007/12/31)	-	-	-	-
NH06 (10.00% 2007/12/31)	-	-	-	-
NH07 (10.00% 2007/12/31)	-	-	-	-
NH08 (10.00% 2007/12/31)	-	-	-	-
NH10 (10.00% 2007/12/31)	-	-	-	-
R007 (10.00% 2007/02/28)	-	-	-	-
R126 (14.50% 2006/10/15)	-	-	-	-
R133 (15.00% 2007/09/15)	-	-	-	-
R177 (9.50% 2007/05/15)	-	-	-	-
R184 (12.50% 2006/12/21)	-	-	-	-
R195 (10.00% 2008/02/28)	-	-	-	-
R195 P (10.00% 2008/02/28)	-	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	-
R199 (Variable 2007/03/30)	-	-	-	-
Z015 (12.60% 2006/06/30)	-	-	-	-
Loan levies	-	-	-	-
Retail Bonds	-	36,319	38,764	75,083
Former regional authorities' debt	-	27	13	40
Former SARB Namibian loan facility	-	78,500	-	78,500
Redemptions due to switches	-	-	5,395,000	5,395,000
Cash value	-	-	5,395,000	5,395,000
Book profit	-	-	-	-
Book loss	-	-	-	-
R196 (10.00% 2009/02/28)	-	-	5,395,000	5,395,000
Cash value	-	-	5,395,000	5,395,000
Book profit	-	-	-	-
Book loss	-	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
Due to repo's (Repo in)	-	2,347,349	1,578,466	3,925,815
Cash value	-	2,347,349	1,578,466	3,925,815
NH05 (10.00% 2007/12/31)	-	-	-	-
NH06 (10.00% 2007/12/31)	-	-	-	-
NH07 (10.00% 2007/12/31)	-	-	-	-
NH08 (10.00% 2007/12/31)	-	-	-	-
NH10 (10.00% 2007/12/31)	-	-	-	-
R007 (10.00% 2007/02/28)	-	-	-	-
R126 (14.50% 2006/10/15)	-	-	-	-
R133 (15.00% 2007/09/15)	-	-	-	-
R177 (9.50% 2007/05/15)	-	-	-	-
R184 (12.50% 2006/12/21)	-	-	-	-
R195 (10.00% 2008/02/28)	-	-	-	-
R195 P (10.00% 2008/02/28)	-	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	-
R199 (Variable 2007/03/30)	-	-	-	-
Z015 (12.60% 2006/06/30)	-	-	-	-
Loan levies	-	-	-	-
Retail Bonds	-	36,319	38,764	75,083
Former regional authorities' debt	-	27	13	40
Former SARB Namibian loan facility	-	78,500	-	78,500
Redemptions due to switches	-	-	5,395,000	5,395,000
Cash value	-	-	5,395,000	5,395,000
Book profit	-	-	-	-
Book loss	-	-	-	-
R196 (10.00% 2009/02/28)	-	-	5,395,000	5,395,000

Table 4.3 Issuance and redemption of foreign loans

R thousand	2008/09			
	Budget estimate	April	May	Year to date
Foreign loans issued (gross)	2,614,000	-	-	-
Loans issued for financing	2,614,000	-	-	-
Loans issued for switches	-	-	-	-
Loans issued for buy-backs	-	-	-	-
Loans issued for financing (gross)	2,614,000	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/82 World Bank (Municipal Finance Management) 2011/02/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Ams Procurement Loan Agreements (cash value)	-	-	-	-
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	-
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	-	-
Loans issued for switches	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/85 5.875% Dollar Notes due 2022/05/30	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Loans issued for buy-backs	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/85 5.875% Dollar Notes due 2022/05/30	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Redemption of foreign long-term loans	6,109,800	4,567,358	231,672	4,799,030
Scheduled	6,109,800	4,567,358	231,672	4,799,030
Due to switches	-	-	-	-
Due to buy-backs	-	-	-	-
Scheduled redemptions	6,109,800	4,567,358	231,672	4,799,030
Rand value at date of issue	4,263,700	2,738,902	157,396	2,896,298
Revaluation	1,846,100	1,828,456	74,276	1,902,732
TY2/64 KwaZulu-Natal Water Augmentation Project due 2021/05/20	-	-	3,387	3,387
Rand value at date of issue	-	-	1,821	1,821
Revaluation	-	-	1,566	1,566
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	64,655	184,534	249,189
Rand value at date of issue	-	44,466	127,360	171,826
Revaluation	-	20,189	57,174	77,363
Discount	-	-	-	-
Premium	-	-	-	-
TY2/82 World Bank (Municipal Finance Management) 2011/02/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Ams Procurement Loan Agreements (cash value)	-	-	-	-
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	-
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	-	-
Loans issued for switches	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/85 5.875% Dollar Notes due 2022/05/30	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Loans issued for buy-backs	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/85 5.875% Dollar Notes due 2022/05/30	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Redemption of foreign long-term loans	6,109,800	4,567,358	231,672	4,799,030
Scheduled	6,109,800	4,567,358	231,672	4,799,030
Due to switches	-	-	-	-
Due to buy-backs	-	-	-	-
Scheduled redemptions	6,109,800	4,567,358	231,672	4,799,030
Rand value at date of issue	4,263,700	2,738,902	157,396	2,896,298
Revaluation	1,846,100	1,828,456	74,276	1,902,732
TY2/64 KwaZulu-Natal Water Augmentation Project due 2021/05/20	-	-	3,387	3,387
Rand value at date of issue	-	-	1,821	1,821
Revaluation	-	-	1,566	1,566
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-

Table 4.4 Change in cash and other balances

R thousand	2008/09			
	Budget estimate	April	May	Year to date
Change in cash balances 1)	(22,670,469)	17,040,459	5,003,626	22,044,085
Opening balance	95,104,400	94,524,485	77,484,026	94,524,485
Reserve Bank accounts	-	64,027,329	63,410,688	64,027,329
Commercial Banks - Tax and Loan accounts	-	30,497,156	14,073,338	30,497,156
Closing balance	117,774,869	77,484,026	72,480,400	72,480,400
Reserve Bank accounts	-	63,410,688	63,424,383	63,424,383
Commercial Banks - Tax and Loan accounts	-	14,073,338	9,056,017	9,056,017
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	1,102,156	2,233,635	3,335,791
Surrenders by National Departments 2)	-	20,472	222,466	242,938
2007/2008	-	-	222,466	222,466
2006/2007	-	20,472	-	20,472
2000/2001	-	-	-	-
Late requests by National Departments 3)	-	-	-	-
2006/2007 (inclusive of RDP)	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(6,851,506)	(1,018,870)	(7,870,376)
Total change in cash and other balances	(22,670,469)	11,311,581	6,440,857	17,752,438

1) A negative change indicates an increase 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