

Table 4 Summary table of borrowing

R thousand	Table	2008/09			2007/08		
		Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic short-term loans (net)		5,750,000	(2,657,971)	7,258,154	5,672,901	2,051,366	4,586,163
Treasury Bills		6,000,000	(1,711,000)	7,194,740	6,050,000	500,000	3,250,000
Shorter than 91 days		-	(1,750,000)	-	-	-	-
91 days		-	(611,000)	4,904,740	1,950,000	-	150,000
182 days		-	400,000	1,440,000	1,400,000	100,000	1,400,000
273 days		-	250,000	850,000	2,700,000	400,000	1,700,000
Corporation for Public Deposits		(250,000)	(946,971)	63,414	(377,099)	1,551,366	1,336,163
Domestic long-term loans (net)		5,309,200	2,418,452	8,851,530	(2,448,116)	1,432,095	8,571,097
Loans issued for financing (net)		5,309,200	2,420,277	10,164,353	(3,815,244)	1,859,988	8,030,372
Loans issued (gross)	4.1	30,000,000	3,024,286	11,991,796	27,136,301	2,033,297	8,611,616
Discount	4.1	-	(553,040)	(1,565,070)	(1,683,176)	(116,757)	(242,095)
Redemptions		-	-	-	-	-	-
Scheduled	4.2	(24,690,800)	(50,969)	(262,373)	(29,268,369)	(56,552)	(339,149)
Loans issued for switches (net)		-	330,780	330,780	(143,833)	-	-
Loans issued (gross)	4.1	-	6,822,870	12,732,167	3,977,246	-	-
Discount	4.1	-	(482,090)	(996,387)	-	-	-
Loans switched (excluding book profit)	4.2	-	(6,010,000)	(11,405,000)	(4,121,079)	-	-
Loans issued for repo's (net)		-	(332,605)	(1,643,603)	1,510,961	(427,893)	540,725
Repo out	4.1	-	525,654	4,396,281	20,003,998	1,353,884	6,206,669
Repo in	4.2	-	(858,259)	(6,039,884)	(18,493,037)	(1,781,777)	(5,665,944)
Foreign long-term loans (net)	4.3	(3,495,800)	314,488	(4,464,573)	(4,745,464)	(3,578,072)	(4,429,658)
Loans issued for financing (net)		(3,495,800)	314,488	(4,464,573)	(3,177,365)	(3,578,072)	(2,861,559)
Loans issued (gross)		2,614,000	807,212	920,178	2,446,524	148,695	1,528,413
Discount		-	-	-	-	-	-
Redemptions		-	-	-	-	-	-
Scheduled		-	-	-	-	-	-
Rand value at date of issue		(4,263,700)	(354,142)	(3,298,784)	(5,742,414)	(4,193,160)	(4,746,472)
Revaluation		(1,846,100)	(138,582)	(2,085,967)	118,525	466,393	356,500
Loans issued for switches (net)		-	-	-	-	-	-
Loans issued (gross)		-	-	-	3,967,123	-	3,967,123
Discount		-	-	-	(14,427)	-	(14,427)
Loans switched (excluding book profit)		-	-	-	-	-	-
Rand value at date of issue		-	-	-	(3,311,607)	-	(3,311,607)
Revaluation		-	-	-	(641,089)	-	(641,089)
Loans issued for buy-backs (net)		-	-	-	(1,568,099)	-	(1,568,099)
Loans issued (gross)		-	-	-	3,147,877	-	3,147,877
Discount		-	-	-	(11,542)	-	(11,542)
Buy-backs (excluding book profit)		-	-	-	-	-	-
Rand value at date of issue		-	-	-	(3,985,463)	-	(3,985,463)
Revaluation		-	-	-	(718,971)	-	(718,971)
Change in cash and other balances	4.4	(22,670,469)	17,294,180	5,772,148	(19,086,227)	13,969,002	9,955,810
Change in cash balances		(22,670,469)	17,476,421	9,808,708	(19,209,686)	12,035,754	8,798,191
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(24,746)	4,748,351	1,704,292	1,448,242	5,209,692
Cash flow adjustment		-	-	-	-	-	-
Surrenders		-	22,343	703,574	4,791,794	74,089	465,719
Late requests		-	-	-	(88,705)	-	(40,000)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(179,838)	(9,488,485)	(6,283,922)	410,917	(4,477,792)
TOTAL BORROWING		(15,107,069)	17,369,149	17,417,259	(20,606,906)	13,874,391	18,683,412

Table 4.1 Issuance of domestic long-term loans

R thousand	2008/09			2007/08		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic long-term loans (gross)	30 000 000	10 372 810	29 120 244	51 117 545	3 387 181	14 818 285
Cash value	30 000 000	3 024 286	11 991 796	27 136 301	2 033 297	8 611 616
Loans issued for financing	-	6 822 870	12 732 167	3 977 246	-	-
Loans issued for switches	-	525 654	4 396 281	20 003 998	1 353 884	6 206 669
Loans issued for repo's (Repo out)	-	-	-	-	-	-
Loans issued for financing (gross)	30 000 000	3 024 286	11 991 796	27 136 301	2 033 297	8 611 616
Cash value	30 000 000	2 105 537	9 205 715	24 418 262	1 835 303	8 244 038
Discount	-	553 040	1 565 070	1 683 176	116 757	242 095
Premium	-	-	-	(244 192)	(7 172)	(230 493)
Revaluation	-	365 709	1 221 011	1 279 055	88 409	355 976
Retail Bonds	-	20 930	76 998	224 819	18 996	72 224
Cash value	-	20 930	76 998	224 819	18 996	72 224
R186 (10.50% 2025-26-27/12/21)	-	-	-	500 000	-	500 000
Cash value	-	-	-	665 959	-	665 959
Discount	-	-	-	-	-	-
Premium	-	-	-	(165 959)	-	(165 959)
R189 (6.25% 2013/03/31)	-	765 709	2 067 199	604 356	-	259 367
Cash value	-	400 000	1 100 000	350 000	-	150 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	365 709	967 199	254 356	-	109 367
R197 (5.50% 2023/12/07)	-	-	403 226	1 006 324	183 771	531 971
Cash value	-	-	200 000	540 000	100 000	290 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	203 226	466 324	83 771	241 971
R201 (8.75% 2014/12/21)	-	-	450 000	1 339 000	400 000	400 000
Cash value	-	-	412 373	1 354 368	407 172	407 172
Discount	-	-	37 627	-	-	-
Premium	-	-	-	(15 368)	(7 172)	(7 172)
R202 (3.45% 2033/12/07)	-	-	-	1 845 708	19 638	19 638
Cash value	-	-	-	1 315 000	15 000	15 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	530 708	4 638	4 638
R203 (8.25% 2017/09/15)	-	-	2 707 000	1 674 000	400 000	1 216 000
Cash value	-	-	2 439 343	1 690 887	399 564	1 227 184
Discount	-	-	-	436	436	436
Premium	-	-	267 657	(17 123)	-	(11 620)
R204 (8.00% 2018/12/21)	-	1 078 000	1 578 000	4 788 000	-	2 283 000
Cash value	-	905 300	1 359 541	4 691 025	-	2 321 295
Discount	-	172 700	218 459	142 717	-	7 447
Premium	-	-	-	(45 742)	-	(45 742)
R206 (7.50% 2014/01/15)	-	-	500 000	3 160 000	500 000	896 000
Cash value	-	-	455 192	3 026 123	477 382	867 223
Discount	-	-	44 808	133 877	22 618	28 777
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	533 253	3 207 000	-	895 000
Cash value	-	-	458 417	3 016 220	-	876 568
Discount	-	-	74 836	190 780	-	18 432
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	2 748 000	-	514 000
Cash value	-	-	-	2 411 051	-	482 041
Discount	-	-	-	336 949	-	33 959
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1 147 000	3 102 000	4 910 000	500 000	1 002 000
Cash value	-	766 660	2 180 317	4 040 422	406 297	848 956
Discount	-	380 340	921 683	869 578	93 703	153 044
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	550 586	977 667	-	-
Cash value	-	-	500 000	941 161	-	-
Discount	-	-	-	8 839	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	50 586	27 667	-	-
Amortised interest on zero coupon bonds (cash value)	-	12 647	23 534	95 208	10 892	20 416
Z005 (13.913% 2008/08/31)	-	-	-	2 941	-	-
Z006 (13.912% 2013/08/31)	-	-	-	1 802	-	-
Z008 (14.299% 2008/10/31)	-	-	633	1 142	-	551
Z009 (12.15% 2013/11/30)	-	-	267	488	-	237
Z014 (12.60% 2015/06/30)	-	-	3 856	6 914	-	3 330
Z018 (13.35% 2014/03/31)	-	-	-	379	-	-
Z019 (13.30% 2014/06/30)	-	-	720	1 308	-	633
Z020 (13.20% 2015/10/19)	-	-	1 848	3 355	-	1 623
Z021 (12.60% 2009/04/30)	-	-	2 685	4 902	-	2 376
Z025 (13.00% 2014/11/30)	-	-	-	878	-	774
Z071 (15.64% 2015/07/01)	-	12 647	12 647	22 629	10 892	10 892
Z083 (15.25% 2019/09/30)	-	-	-	3 782	-	-
Z109 (15.25% 2019/09/15)	-	-	-	43 967	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	56 210	-	-
RB01	-	-	-	19 707	-	-
RB02	-	-	-	8 623	-	-
RB03	-	-	-	27 889	-	-

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

R thousand	2008/09			2007/08		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Loans issued for switches	-	6,822,870	12,732,167	3,977,246	-	-
Cash value	-	6,362,284	11,757,284	3,977,246	-	-
Discount	-	482,090	996,387	-	-	-
Premium	-	(21,504)	(21,504)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	4,949,136	4,949,136	-	-	-
Cash value	-	4,970,640	4,970,640	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(21,504)	(21,504)	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	175,653	-	-
Cash value	-	-	-	175,653	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	1,700,599	-	-
Cash value	-	-	-	1,700,599	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R205 (6.88% 2012/03/31)	-	-	3,004,999	-	-	-
Cash value	-	-	2,997,335	-	-	-
Discount	-	-	7,664	-	-	-
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	420,831	2,620,577	-	-	-
Cash value	-	327,547	2,224,830	-	-	-
Discount	-	93,284	395,747	-	-	-
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	1,452,903	1,452,903	-	-	-
Cash value	-	1,064,097	1,064,097	-	-	-
Discount	-	388,806	388,806	-	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	704,552	-	-	-
Cash value	-	-	500,382	-	-	-
Discount	-	-	204,170	-	-	-
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	2,100,994	-	-
Cash value	-	-	-	2,100,994	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	525,654	4,396,281	20,003,998	1,353,884	6,206,669
Cash value	-	525,654	4,396,281	20,003,998	1,353,884	6,206,669
R153 (13.00% 2009-10-11/08/31)	-	-	-	2,658,594	31,262	1,001,156
Cash value	-	-	-	2,658,594	31,262	1,001,156
R157 (13.50% 2014-15-16/09/15)	-	-	-	919,387	-	-
Cash value	-	-	-	919,387	-	-
R206 (7.50% 2014/01/15)	-	-	-	21,787	-	-
Cash value	-	-	-	21,787	-	-
R189 (6.25% 2013/03/31)	-	-	1,582,740	11,347,119	1,322,622	5,151,306
Cash value	-	-	1,582,740	11,347,119	1,322,622	5,151,306
R196 (10.00% 2009/02/28)	-	-	15,074	54,207	-	54,207
Cash value	-	-	15,074	54,207	-	54,207
R197 (5.50% 2023/12/07)	-	417,889	1,751,703	3,926,095	-	-
Cash value	-	417,889	1,751,703	3,926,095	-	-
R201 (8.75% 2014/12/21)	-	4,546	4,546	-	-	-
Cash value	-	4,546	4,546	-	-	-
R202 (3.45% 2033/12/07)	-	-	917,991	1,076,809	-	-
Cash value	-	-	917,991	1,076,809	-	-
R208 (6.75% 2021/03/31)	-	103,219	103,219	-	-	-
Cash value	-	103,219	103,219	-	-	-
R209 (6.25% 2036/03/31)	-	-	21,008	-	-	-
Cash value	-	-	21,008	-	-	-

Table 4.2 Redemption of domestic long-term loans

R thousand	2007/08					
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Redemption of domestic long-term loans	24,690,800	6,919,228	17,707,257	51,882,485	1,838,329	6,005,093
Scheduled	24,690,800	50,969	262,373	29,268,369	56,552	339,149
Due to switches	-	6,010,000	11,405,000	4,121,079	-	-
Due to repo's (Repo in)	-	858,259	6,039,884	18,493,037	1,781,777	5,665,944
Scheduled redemptions	24,690,800	50,969	262,373	29,268,369	56,552	339,149
NH01 (10.00% 2007/12/31)	-	-	-	39,290	-	-
NH02 (10.00% 2007/12/31)	-	-	-	14,900	-	-
NH03 (10.00% 2007/12/31)	-	-	-	20,800	-	-
NH04 (10.00% 2007/12/31)	-	-	-	90,750	-	-
NH05 (10.00% 2007/12/31)	-	-	-	28,500	-	-
NH06 (10.00% 2007/12/31)	-	-	-	20,650	-	-
NH07 (10.00% 2007/12/31)	-	-	-	11,000	-	-
NH08 (10.00% 2007/12/31)	-	-	-	10,200	-	-
NH10 (10.00% 2007/12/31)	-	-	-	19,300	-	-
R007 (10.00% 2007/02/28)	-	-	-	-	-	-
R126 (14.50% 2006/10/15)	-	-	-	-	-	-
R133 (15.00% 2007/09/15)	-	-	-	7,028	-	-
R177 (9.50% 2007/05/15)	-	-	-	89,154	-	89,154
R184 (12.50% 2006/12/21)	-	-	-	-	-	-
R195 (10.00% 2008/02/28)	-	-	-	-	-	-
R195 P (10.00% 2008/02/28)	-	-	-	23,123,016	-	-
R198 (3.80% 2008/03/31)	-	-	-	4,209,226	-	-
R199 (Variable 2007/03/30)	-	-	-	1,000,001	-	-
Z015 (12.60% 2006/06/30)	-	-	-	-	-	-
Loan levies	-	-	-	2,595	-	-
Retail Bonds	-	47,489	180,353	493,475	53,194	165,063
Former regional authorities' debt	-	3,480	3,520	9,984	3,358	6,432
Former SARB Namibian loan facility	-	-	78,500	78,500	-	78,500
Redemptions due to switches	-	6,010,000	11,405,000	4,121,079	-	-
Cash value	-	6,149,492	11,544,492	4,121,079	-	-
Book profit	-	-	-	-	-	-
Book loss	-	(139,492)	(139,492)	-	-	-
R153 (13.00% 2009-10-11/08/31)	-	6,010,000	6,010,000	-	-	-
Cash value	-	6,149,492	6,149,492	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	(139,492)	(139,492)	-	-	-
R196 (10.00% 2009/02/28)	-	-	5,395,000	-	-	-
Cash value	-	-	5,395,000	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	4,121,079	-	-
Cash value	-	-	-	4,121,079	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	858,259	6,039,884	18,493,037	1,781,777	5,665,944
Cash value	-	858,259	6,039,884	18,493,037	1,781,777	5,665,944
R153 (13.00% 2009-10-11/08/31)	-	-	-	2,765,439	31,262	1,001,156
Cash value	-	-	-	2,765,439	31,262	1,001,156
R157 (13.50% 2014-15-16/09/15)	-	-	20,930	791,547	-	-
Cash value	-	-	20,930	791,547	-	-
R189 (6.25% 2013/03/31)	-	191,324	2,043,800	11,228,959	1,750,515	4,610,581
Cash value	-	191,324	2,043,800	11,228,959	1,750,515	4,610,581
R196 (10.00% 2009/02/28)	-	-	15,074	54,207	-	54,207
Cash value	-	-	15,074	54,207	-	54,207
R197 (5.50% 2023/12/07)	-	409,015	2,549,198	2,918,407	-	-
Cash value	-	409,015	2,549,198	2,918,407	-	-
R201 (8.75% 2014/12/31)	-	4,546	4,546	-	-	-
Cash value	-	4,546	4,546	-	-	-
R202 (3.45% 2033/12/07)	-	150,155	1,282,109	712,691	-	-
Cash value	-	150,155	1,282,109	712,691	-	-
R206 (7.50% 2014/01/15)	-	-	-	21,787	-	-
Cash value	-	-	-	21,787	-	-
R208 (6.75% 2021/03/31)	-	103,219	103,219	-	-	-
Cash value	-	103,219	103,219	-	-	-
R209 (6.25% 2036/03/31)	-	-	21,008	-	-	-
Cash value	-	-	21,008	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2007/08					
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Foreign loans issued (gross)	2,614,000	807,212	920,178	9,561,524	148,695	8,643,413
Loans issued for financing	2,614,000	807,212	920,178	2,446,524	148,695	1,528,413
Loans issued for switches	-	-	-	3,967,123	-	3,967,123
Loans issued for buy-backs	-	-	-	3,147,877	-	3,147,877
Loans issued for financing (gross)	2,614,000	807,212	920,178	2,446,524	148,695	1,528,413
Cash value	-	807,212	920,178	2,446,524	148,695	1,528,413
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/82 World Bank (Municipal Finance Management) 2011/02/15	-	-	-	19,911	-	-
Cash value	-	-	-	19,911	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	807,212	920,178	2,426,613	148,695	1,528,413
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	253,473	-	28,497
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	26,882	-	26,842
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	-	25,715	25,271	25,271
TY2/73E Barclays Bank PLC due 2020/10/15	-	807,212	920,178	2,120,583	123,424	1,447,803
Loans issued for switches	-	-	-	3,967,123	-	3,967,123
Cash value	-	-	-	3,952,696	-	3,952,696
Discount	-	-	-	14,427	-	14,427
Premium	-	-	-	-	-	-
TY2/85 5.675% Dollar Notes due 2022/05/30	-	-	-	3,967,123	-	3,967,123
Cash value	-	-	-	3,952,696	-	3,952,696
Discount	-	-	-	14,427	-	14,427
Premium	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	3,147,877	-	3,147,877
Cash value	-	-	-	3,136,335	-	3,136,335
Discount	-	-	-	11,542	-	11,542
Premium	-	-	-	-	-	-
TY2/85 5.675% Dollar Notes due 2022/05/30	-	-	-	3,147,877	-	3,147,877
Cash value	-	-	-	3,136,335	-	3,136,335
Discount	-	-	-	11,542	-	11,542
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	6,109,800	492,724	5,384,751	14,281,019	3,726,767	13,047,102
Scheduled	6,109,800	492,724	5,384,751	5,623,889	3,726,767	4,389,972
Due to switches	-	-	-	3,952,696	-	3,952,696
Due to buy-backs	-	-	-	4,704,434	-	4,704,434
Scheduled redemptions	6,109,800	492,724	5,384,751	5,623,889	3,726,767	4,389,972
Rand value at date of issue	4,263,700	354,142	3,298,784	5,742,414	4,193,160	4,746,472
Revaluation	1,846,100	138,582	2,085,967	(118,525)	(466,393)	(356,500)
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	3,387	5,605	-	2,728
Rand value at date of issue	-	-	1,821	3,640	-	1,820
Revaluation	-	-	1,566	1,965	-	908
TY2/65 IBRD World Bank Loan due 2015/01/15	-	13,836	13,836	19,358	9,106	9,106
Rand value at date of issue	-	14,492	14,492	24,097	11,346	11,346
Revaluation	-	(656)	(656)	(4,739)	(2,240)	(2,240)
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	478,888	478,888	262,011	262,134	262,134
Rand value at date of issue	-	339,650	339,650	234,432	234,432	234,432
Revaluation	-	139,238	139,238	27,579	27,702	27,702
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	342,186	975,235	-	271,392
Rand value at date of issue	-	-	220,170	780,019	-	220,170
Revaluation	-	-	122,016	195,216	-	51,222
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	43,751	195,610	5,269	38,849
Rand value at date of issue	-	-	28,215	145,602	5,201	32,300
Revaluation	-	-	15,536	50,008	68	6,540
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	470,354	715,812	-	355,514
Rand value at date of issue	-	-	319,201	612,443	-	304,223
Revaluation	-	-	151,153	103,369	-	51,291
TY2/76 Euro Notes due 2008/04/10	-	-	4,032,349	-	-	-
Rand value at date of issue	-	-	2,375,235	-	-	-
Revaluation	-	-	1,657,114	-	-	-
TY2/78 Japanese Yen Loan due 2007/07/18	-	-	-	3,450,258	3,450,258	3,450,258
Rand value at date of issue	-	-	-	3,942,181	3,942,181	3,942,181
Revaluation	-	-	-	(491,923)	(491,923)	(491,923)
Due to switches	-	-	-	3,952,696	-	3,952,696
Rand value at date of issue	-	-	-	3,311,607	-	3,311,607
Revaluation	-	-	-	641,089	-	641,089
TY2/68 8.50% US Dollar Notes due 2017/06/23	-	-	-	555,831	-	555,831
Rand value at date of issue	-	-	-	351,584	-	351,584
Revaluation	-	-	-	204,247	-	204,247
TY2/71 9.125% US Dollar Notes due 2009/05/19	-	-	-	3,396,865	-	3,396,865
Rand value at date of issue	-	-	-	2,960,023	-	2,960,023
Revaluation	-	-	-	436,842	-	436,842
Due to buy-backs	-	-	-	4,704,434	-	4,704,434
Rand value at date of issue	-	-	-	3,985,463	-	3,985,463
Revaluation	-	-	-	718,971	-	718,971
TY2/68 8.50% US Dollar Notes due 2017/06/23	-	-	-	128,710	-	128,710
Rand value at date of issue	-	-	-	81,414	-	81,414
Revaluation	-	-	-	47,296	-	47,296
TY2/71 9.125% US Dollar Notes due 2009/05/19	-	-	-	160,635	-	160,635
Rand value at date of issue	-	-	-	139,977	-	139,977
Revaluation	-	-	-	20,658	-	20,658
TY2/74A 9.125% US Dollar Notes due 2009/05/19	-	-	-	2,762,051	-	2,762,051
Rand value at date of issue	-	-	-	2,523,307	-	2,523,307
Revaluation	-	-	-	238,744	-	238,744
TY2/76 7.00% Euro Notes due 2008/04/10	-	-	-	1,653,038	-	1,653,038
Rand value at date of issue	-	-	-	1,240,765	-	1,240,765
Revaluation	-	-	-	412,273	-	412,273

Table 4.4 Change in cash and other balances

R thousand	2008/09			2007/08		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Change in cash balances	(22,670,469)	17,476,421	9,808,708	(19,209,686)	12,035,754	8,798,191
Opening balance	95,104,400	102,192,198	94,524,485	75,314,799	78,552,362	75,314,799
Reserve Bank accounts	-	63,524,739	64,027,329	45,667,333	49,338,416	45,667,333
Commercial Banks - Tax and Loan accounts	-	38,667,459	30,497,156	29,647,466	29,213,946	29,647,466
Closing balance	117,774,869	84,715,777	84,715,777	94,524,485	66,516,608	66,516,608
Reserve Bank accounts	-	66,611,360	66,611,360	64,027,329	54,453,336	54,453,336
Commercial Banks - Tax and Loan accounts	-	18,104,417	18,104,417	30,497,156	12,063,272	12,063,272
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(24,746)	4,748,351	1,704,292	1,448,242	5,209,692
Surrenders by National Departments	-	22,343	703,574	4,791,794	74,089	465,719
2007/2008	-	42,815	703,574	-	-	-
2006/2007	-	(20,472)	-	4,796,262	74,089	465,719
2000/2001	-	-	-	(4,468)	-	-
Late requests by National Departments	-	-	-	(88,705)	-	(40,000)
2006/2007 (inclusive of RDP)	-	-	-	(88,705)	-	(40,000)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(179,838)	(9,488,485)	(6,283,922)	410,917	(4,477,792)
Total change in cash and other balances	(22,670,469)	17,294,180	5,772,148	(19,086,227)	13,969,002	9,955,810

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