

Table 4 Summary table of borrowing

R thousand	Table	2008/09							
		Budget estimate	April	May	June	July	August	September	Year to date
Domestic short-term loans (net)		5,750,000	5,050,448	2,584,845	2,280,832	(2,657,971)	451,385	744,650	8,454,189
Treasury Bills		6,000,000	3,050,000	2,320,000	3,535,740	(1,711,000)	520,000	1,004,260	8,719,000
Shorter than 91 days		-	-	-	1,350,000	(1,750,000)	-	-	-
91 days		-	2,400,000	1,800,000	1,315,740	(611,000)	-	484,260	5,389,000
182 days		-	400,000	320,000	320,000	400,000	320,000	320,000	2,080,000
273 days		-	250,000	200,000	150,000	250,000	200,000	200,000	1,250,000
Corporation for Public Deposits		(250,000)	2,000,448	264,845	(1,254,908)	(946,971)	(68,615)	(259,610)	(264,811)
Domestic long-term loans (net)		5,309,200	2,069,214	2,686,458	1,677,406	2,418,452	3,337,138	2,344,687	14,533,355
Loans issued for financing (net)		5,309,200	2,344,544	3,009,114	2,390,418	2,420,277	2,562,827	2,577,341	15,904,521
Loans issued (gross)		30,000,000	2,831,785	3,441,293	2,694,432	3,024,286	2,922,337	2,886,168	17,800,301
Discount	4.1	-	(372,395)	(393,402)	(246,233)	(553,040)	(271,681)	(273,367)	(2,110,118)
Redemptions		-	-	-	-	-	-	-	-
Scheduled	4.2	(24,690,800)	(114,846)	(38,777)	(57,781)	(50,969)	(87,829)	(35,460)	(385,662)
Loans issued for switches (net)		-	-	-	-	330,780	102,026	132,137	564,943
Loans issued (gross)	4.1	-	-	5,909,297	-	6,822,870	9,682,766	8,834,068	31,249,001
Discount	4.1	-	-	(514,297)	-	(482,090)	(685,740)	(1,631,931)	(3,314,058)
Loans switched (excluding book profit)	4.2	-	-	(5,395,000)	-	(6,010,000)	(8,895,000)	(7,070,000)	(27,370,000)
Loans issued for repo's (net)		-	(275,330)	(322,656)	(713,012)	(332,605)	672,285	(364,791)	(1,336,109)
Repo out	4.1	-	2,072,019	1,255,810	542,798	525,654	891,989	782,096	6,070,366
Repo in	4.2	-	(2,347,349)	(1,578,466)	(1,255,810)	(858,259)	(219,704)	(1,146,887)	(7,406,475)
Foreign long-term loans (net)		(3,495,800)	(4,567,358)	(231,672)	19,969	314,488	(42,367)	600,357	(3,906,583)
Loans issued for financing (net)	4.3	(3,495,800)	(4,567,358)	(231,672)	19,969	314,488	(42,367)	600,357	(3,906,583)
Loans issued (gross)		2,614,000	-	-	112,966	807,212	906	622,915	1,543,999
Discount		-	-	-	-	-	-	-	-
Redemptions		-	-	-	-	-	-	-	-
Scheduled		-	-	-	-	-	-	-	-
Rand value at date of issue		(4,263,700)	(2,738,902)	(157,396)	(48,344)	(354,142)	(29,271)	(14,397)	(3,342,452)
Revaluation		(1,846,100)	(1,828,456)	(74,276)	(44,653)	(138,582)	(14,002)	(8,161)	(2,108,130)
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	(29,274,470)	17,294,180	1,699,044	(12,184,480)	(4,713,286)
Change in cash balances		(22,670,469)	17,040,459	5,003,626	(29,711,798)	17,476,421	(4,637,032)	(9,754,937)	(4,583,261)
Outstanding transfers from the Exchequer to the Pymaster-General Accounts		-	1,102,156	2,233,635	1,437,306	(24,746)	4,846,612	(5,608,559)	3,986,404
Cash flow adjustment		-	-	-	-	-	-	-	-
Surrenders		-	20,472	222,466	438,293	22,343	928,424	586,911	2,218,909
Late requests		-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(6,851,506)	(1,018,870)	(1,438,271)	(179,838)	561,040	2,592,105	(6,335,338)
TOTAL BORROWING		(15,107,069)	13,863,885	11,480,488	(25,296,263)	17,369,149	5,445,200	(8,494,786)	14,367,675

Table 4.1 Issuance of domestic long-term loans

R thousand	Budget estimate	2008/09							Year to date
		April	May	June	July	August	September		
Domestic long-term loans (gross)	30,000,000	4,903,804	10,406,400	3,237,230	10,372,810	13,497,092	12,502,332	55,119,668	
Loans issued for financing	30,000,000	2,831,785	3,441,293	2,694,432	3,024,286	2,922,337	2,886,168	17,800,301	
Loans issued for valuations	-	5,909,297	-	-	6,822,810	9,482,766	8,834,068	31,249,051	
Loans issued for repo's (Repo out)	-	2,022,019	1,255,810	542,798	525,654	891,989	782,096	4,070,364	
Loans issued for financing (gross)	30,000,000	2,831,785	3,441,293	2,694,432	3,024,286	2,922,337	2,886,168	17,800,301	
Cash value	30,000,000	2,261,791	2,586,542	2,251,945	2,105,537	2,473,128	2,474,423	14,093,264	
Discount	-	372,395	393,402	246,233	553,040	271,681	273,367	2,110,118	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	197,599	461,349	196,354	365,709	177,528	198,378	1,596,917	
Retail Bonds	-	12,000	22,546	21,502	20,930	43,187	30,993	151,178	
Cash value	-	12,000	22,546	21,502	20,930	43,187	30,993	151,178	
R186 (10.50% 2025-26-27/1/22/1)	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
R189 (6.25% 2013/03/1)	-	368,892	558,123	374,475	765,709	-	193,440	2,260,639	
Cash value	-	200,000	300,000	200,000	400,000	-	-	2,000,000	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	168,892	258,123	174,475	365,709	-	93,440	1,060,639	
R197 (5.50% 2033/12/07)	-	-	403,226	-	-	142,451	200,787	746,464	
Cash value	-	-	403,226	-	-	142,451	200,787	746,464	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	203,226	-	-	72,451	100,787	376,464	
R201 (8.75% 2014/12/1)	-	-	-	450,000	-	-	-	450,000	
Cash value	-	-	-	450,000	-	-	-	450,000	
Discount	-	-	-	412,373	-	-	-	412,373	
Premium	-	-	-	37,627	-	-	-	37,627	
R202 (3.45% 2033/12/07)	-	-	-	-	-	305,077	-	305,077	
Cash value	-	-	-	-	-	305,077	-	305,077	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	105,077	-	105,077	
R203 (8.25% 2017/09/15)	-	575,000	555,000	1,577,000	-	463,000	-	3,170,000	
Cash value	-	541,285	516,024	1,302,034	-	432,845	-	2,871,188	
Discount	-	33,715	38,976	194,966	-	30,155	-	297,812	
Premium	-	-	-	-	-	-	-	-	
R204 (8.00% 2018/12/1)	-	-	500,000	-	1,078,000	502,000	851,000	2,931,000	
Cash value	-	-	464,241	-	905,300	453,175	794,524	2,607,240	
Discount	-	-	45,759	-	172,700	48,825	56,476	323,760	
Premium	-	-	-	-	-	-	-	-	
R206 (7.50% 2014/01/15)	-	-	500,000	-	-	564,000	40,000	1,524,000	
Cash value	-	-	455,192	-	-	486,162	55,216	1,396,570	
Discount	-	-	44,808	-	-	77,838	4,784	127,430	
Premium	-	-	-	-	-	-	-	-	
R207 (7.25% 2020/01/15)	-	532,000	1,253	-	-	-	1,115,000	1,648,253	
Cash value	-	457,285	1,062	-	-	-	971,513	1,429,930	
Discount	-	74,645	191	-	-	-	143,487	218,323	
Premium	-	-	-	-	-	-	-	-	
R208 (6.75% 2021/03/1)	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
R209 (6.25% 2036/03/1)	-	1,010,000	900,000	45,000	1,147,000	500,000	329,000	3,931,000	
Cash value	-	744,965	636,312	31,340	766,660	385,137	280,380	2,825,034	
Discount	-	264,035	263,688	13,640	380,340	114,863	68,620	1,105,166	
Premium	-	-	-	-	-	-	-	-	
R210 (2.60% 2028/03/1)	-	328,707	-	221,879	-	-	54,151	604,737	
Cash value	-	300,000	-	200,000	-	-	50,000	550,000	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	28,707	-	21,879	-	-	4,151	54,737	
Amortised interest on zero coupon bonds (cash value)	-	5,146	1,145	4,576	12,647	2,622	26,653	52,809	
Z05 (13.913% 2009/08/1)	-	-	-	-	-	1,626	-	1,626	
Z06 (13.912% 2013/08/1)	-	-	-	-	-	996	-	996	
Z08 (14.299% 2008/10/1)	-	633	-	-	-	-	-	633	
Z09 (12.15% 2013/1/30)	-	-	267	-	-	-	-	267	
Z14 (12.60% 2015/06/30)	-	-	-	-	3,856	-	-	3,856	
Z18 (13.35% 2014/03/1)	-	-	-	-	-	-	209	209	
Z19 (13.30% 2014/06/30)	-	-	-	720	-	-	-	720	
Z20 (13.20% 2015/10/19)	-	1,848	-	-	-	-	-	1,848	
Z07 (12.60% 2009/04/30)	-	2,465	-	-	-	-	-	2,465	
Z05 (13.00% 2014/1/30)	-	-	878	-	-	-	-	878	
Z01 (15.64% 2015/01/01)	-	-	-	-	-	-	-	12,647	
Z03 (15.25% 2016/09/30)	-	-	-	-	12,647	-	-	2,110	
Z109 (15.25% 2016/09/15)	-	-	-	-	-	-	24,334	24,334	
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	25,144	25,144	
RB01	-	-	-	-	-	-	6,698	6,698	
RB02	-	-	-	-	-	-	3,274	3,274	
RB03	-	-	-	-	-	-	15,172	15,172	

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

R thousand	2008/09							
	Budget estimate	April	May	June	July	August	September	Year to date
Loans issued for switches	-	-	5,909,297	-	6,822,870	9,682,766	8,834,068	31,249,001
Cash value	-	-	5,395,000	-	6,362,294	9,487,747	7,202,137	28,444,448
Discount	-	-	514,297	-	460,576	685,740	1,631,931	3,314,058
Premium	-	-	-	-	(21,504)	(690,221)	-	(711,725)
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	4,949,136	6,123,504	-	11,072,640
Cash value	-	-	-	-	4,970,640	6,813,725	-	11,784,365
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	(21,504)	(690,221)	-	(711,725)
R198 (3.80% 2009/03/1)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R205 (6.88% 2012/03/1)	-	-	3,804,999	-	-	-	-	3,804,999
Cash value	-	-	2,997,335	-	-	-	-	2,997,335
Discount	-	-	764	-	-	-	-	764
Premium	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	2,199,746	-	420,831	-	-	2,620,577
Cash value	-	-	1,891,263	-	371,547	-	-	2,224,808
Discount	-	-	302,463	-	93,284	-	-	395,747
Premium	-	-	-	-	-	-	-	-
R208 (6.75% 2011/03/1)	-	-	-	-	1,452,903	3,559,262	8,834,068	13,844,233
Cash value	-	-	-	-	1,064,097	2,873,522	7,202,137	11,139,756
Discount	-	-	-	-	388,806	685,740	1,631,931	2,706,477
Premium	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/1)	-	-	704,553	-	-	-	-	704,553
Cash value	-	-	500,382	-	-	-	-	500,382
Discount	-	-	204,170	-	-	-	-	204,170
Premium	-	-	-	-	-	-	-	-
R210 (2.60% 2028/03/1)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	2,072,019	1,255,810	542,798	525,654	891,989	782,096	6,070,364
Cash value	-	2,072,019	1,255,810	542,798	525,654	891,989	782,096	6,070,364
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	62,076	62,076
Cash value	-	-	-	-	-	-	62,076	62,076
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R189 (6.25% 2013/03/1)	-	922,096	469,330	191,324	-	-	-	1,582,750
Cash value	-	922,096	469,330	191,324	-	-	-	1,582,750
R194 (10.00% 2009/02/08)	-	15,074	-	-	-	-	-	15,074
Cash value	-	15,074	-	-	-	-	-	15,074
R197 (5.50% 2023/12/07)	-	724,829	407,666	203,319	417,889	730,136	608,554	3,090,393
Cash value	-	724,829	407,666	203,319	417,889	730,136	608,554	3,090,393
R201 (8.75% 2014/12/1)	-	-	-	-	4,546	-	-	4,546
Cash value	-	-	-	-	4,546	-	-	4,546
R202 (3.45% 2033/12/07)	-	389,012	378,824	150,155	-	152,341	111,466	1,181,798
Cash value	-	389,012	378,824	150,155	-	152,341	111,466	1,181,798
R208 (6.75% 2011/03/1)	-	-	-	-	103,219	-	-	103,219
Cash value	-	-	-	-	103,219	-	-	103,219
R209 (6.25% 2036/03/1)	-	21,008	-	-	-	-	-	21,008
Cash value	-	21,008	-	-	-	9,512	-	30,520

Table 4.2 Redemption of domestic long-term loans

R thousand	2008/09							
	Budget estimate	April	May	June	July	August	September	Year to date
Redemption of domestic long-term loans	24 690 800	2 462 195	7 012 243	1 313 591	6 919 228	9 202 533	8 252 347	35 162 137
Scheduled	24 690 800	114 846	38 777	57 781	50 969	87 829	35 460	385 662
Due to switches	-	-	5 395 000	-	6 010 000	8 895 000	7 070 000	27 370 000
Due to repo's (Repo in)	-	2 347 349	1 578 466	1 255 810	858 259	219 704	1 146 887	7 466 475
Scheduled redemptions	24 690 800	114 846	38 777	57 781	50 969	87 829	35 460	385 662
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)	-	-	-	-	-	-	-	-
R133 (15.00% 2007/09/15)	-	-	-	-	-	-	-	-
R177 (9.50% 2007/05/15)	-	-	-	-	-	-	-	-
R195 P (10.00% 2008/02/28)	-	-	-	-	-	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	-	-	-	-	-
R199 (Variable 2007/03/30)	-	-	-	-	-	-	-	-
Z05 (13.61% 2008/06/31)	-	-	-	-	-	25,000	-	25,000
Loan levies	-	-	-	-	-	-	-	-
Retail Bonds	-	36,319	38,764	57,781	47,489	62,829	35,460	278,642
Farms regional authorities' debt	-	27	13	-	3,480	-	-	3,520
Farmed SA&B Namibian loan facility	-	78,500	-	-	-	-	-	78,500
Redemptions due to switches	-	-	5 395 000	-	6 010 000	8 895 000	7 070 000	27 370 000
Cash value	-	-	5,395,000	-	6,149,492	9,331,310	7,431,943	28,319,145
Book profit	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	(139,492)	(442,310)	(367,943)	(949,745)
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	6 010 000	8 895 000	7 070 000	21 975 000
Cash value	-	-	-	-	6,149,492	9,331,310	7,431,943	22,924,745
Book profit	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	(139,492)	(442,310)	(367,943)	(949,745)
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	1 255 810	858 259	219 704	1 146 887	7 466 475
Cash value	-	2,347,349	1,578,466	1,255,810	858,259	219,704	1,146,887	7,466,475
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	20 930	-	-	-	-	62 076	83 006
Cash value	-	20,930	-	-	-	-	62,076	83,006
R189 (6.25% 2013/03/31)	-	918 531	464 625	469 320	191 324	-	-	2 043 800
Cash value	-	918,531	464,625	469,320	191,324	-	-	2,043,800
R196 (10.00% 2009/02/28)	-	15 074	-	-	-	-	-	15 074
Cash value	-	15,074	-	-	-	-	-	15,074
R197 (5.50% 2023/12/07)	-	1 007 688	724 829	407 666	409 015	210 192	932 470	3 691 860
Cash value	-	1,007,688	724,829	407,666	409,015	210,192	932,470	3,691,860
R201 (8.75% 2014/12/31)	-	-	-	-	4 546	-	-	4 546
Cash value	-	-	-	-	4,546	-	-	4,546
R202 (3.45% 2013/12/07)	-	364 118	389 012	378 824	150 155	-	152 341	1 434 450
Cash value	-	364,118	389,012	378,824	150,155	-	152,341	1,434,450
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	103 219	-	-	103 219
Cash value	-	-	-	-	103,219	-	-	103,219
R209 (6.25% 2016/03/31)	-	21 008	-	-	-	-	-	20 520
Cash value	-	21,008	-	-	-	-	-	20,520

Table 4.4 Change in cash and other balances

R thousand	2008/09							
	Budget estimate	April	May	June	July	August	September	Year to date
Change in cash balances	(22,670,469)	17,040,459	5,003,626	(29,711,798)	17,476,421	(4,637,032)	(9,754,937)	(4,583,261)
Opening balance	95,104,400	94,524,485	77,484,026	72,480,400	102,192,198	84,715,777	89,352,809	94,524,485
Reserve Bank accounts	-	64,027,329	63,410,688	63,424,383	63,524,739	66,611,360	63,824,148	64,027,329
Commercial Banks - Tax and Loan accounts	-	30,497,156	14,073,338	9,056,017	38,667,459	18,104,417	25,528,661	30,497,156
Closing balance	117,774,869	77,484,026	72,480,400	102,192,198	84,715,777	89,352,809	99,107,746	99,107,746
Reserve Bank accounts	-	63,410,688	63,424,383	63,524,739	66,611,360	63,824,148	65,883,261	65,883,261
Commercial Banks - Tax and Loan accounts	-	14,073,338	9,056,017	38,667,459	18,104,417	25,528,661	33,224,485	33,224,485
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	1,102,156	2,233,635	1,437,306	(24,746)	4,846,612	(5,608,559)	3,986,404
Surrenders by National Departments	-	20,472	222,466	438,293	22,343	928,424	586,911	2,218,909
2007/2008	-	-	222,466	438,293	42,815	928,424	586,911	2,218,909
2006/2007	-	20,472	-	-	(20,472)	-	-	-
2000/2001	-	-	-	-	-	-	-	-
Late requests by National Departments	-	-	-	-	-	-	-	-
2006/2007 (inclusive of RDP)	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(6,851,506)	(1,018,870)	(1,438,271)	(179,838)	561,040	2,592,105	(6,335,338)
Total change in cash and other balances	(22,670,469)	11,311,581	6,440,857	(29,274,470)	17,294,180	1,699,044	(12,184,480)	(4,713,286)

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