

Table 4 Summary table of borrowing

R thousand	Table	2008/09								
		Revised estimate	April	May	June	July	August	September	October	Year to date
Domestic short-term loans (net)		9,750,000	5,050,448	2,584,845	2,280,832	(2,657,971)	451,385	744,650	906,569	9,360,758
Treasury Bills		10,000,000	3,050,000	2,320,000	3,535,740	(1,711,000)	520,000	1,004,260	861,000	9,580,000
Shorter than 91 days		-	-	-	1,750,000	(1,750,000)	-	-	-	-
91 days		-	2,400,000	1,800,000	1,315,740	(611,000)	-	484,260	611,000	6,000,000
182 days		-	400,000	320,000	320,000	320,000	320,000	320,000	320,000	2,080,000
273 days		-	250,000	200,000	150,000	250,000	200,000	200,000	250,000	1,500,000
Corporation for Public Deposits		(250,000)	2,000,448	264,845	(1,254,908)	(946,971)	(68,615)	(259,610)	45,569	(219,242)
Domestic long-term loans (net)		17,185,200	2,069,214	2,686,458	1,677,406	2,418,452	3,337,138	2,344,687	2,870,055	17,403,410
Loans issued for financing (net)		15,629,200	2,344,544	3,009,114	2,390,418	2,420,277	2,562,827	2,577,341	3,672,689	18,977,210
Loans issued (gross)	4.1	39,000,500	2,831,785	3,441,293	2,694,432	3,024,286	2,922,337	2,886,168	4,213,958	22,014,259
Discount	4.1	(4,100,500)	(372,395)	(993,402)	(246,233)	(553,040)	(271,681)	(273,367)	(492,190)	(2,602,308)
Redemptions		-	-	-	-	-	-	-	-	-
Scheduled	4.2	(19,270,800)	(114,846)	(38,777)	(57,781)	(50,969)	(87,829)	(35,460)	(49,079)	(434,741)
Loans issued for switches (net)		1,556,000	-	-	-	330,780	102,026	122,137	(596,346)	(21,403)
Loans issued (gross)	4.1	74,027,000	-	5,909,297	-	6,322,970	9,482,766	8,334,968	5,718,654	36,467,655
Discount	4.1	(7,171,000)	-	(514,297)	-	(482,090)	(685,740)	(1,631,931)	-	(3,314,058)
Loans switched (excluding book profit)	4.2	(65,300,000)	-	(5,395,000)	-	(6,010,000)	(8,895,000)	(7,070,000)	(5,815,000)	(33,185,000)
Loans issued for repo's (net)		-	(275,330)	(322,656)	(713,012)	(332,605)	672,285	(364,791)	(206,288)	(1,542,397)
Repo out	4.1	-	2,072,019	1,255,810	542,798	525,654	891,989	782,096	618,555	6,688,921
Repo in	4.2	-	(2,347,349)	(1,578,466)	(1,255,810)	(858,259)	(219,704)	(1,146,887)	(824,843)	(8,231,318)
Foreign long-term loans (net)	4.3	(4,245,100)	(4,567,358)	(231,672)	19,969	314,488	(42,367)	600,357	(581,499)	(4,488,082)
Loans issued for financing (net)		(4,245,100)	(4,567,358)	(231,672)	19,969	314,488	(42,367)	600,357	(581,499)	(4,488,082)
Loans issued (gross)		2,614,000	-	-	112,966	807,212	906	622,915	3,249	1,547,248
Discount		-	-	-	-	-	-	-	-	-
Redemptions		-	-	-	-	-	-	-	-	-
Scheduled		-	-	-	-	-	-	-	-	-
Rand value at date of issue		(4,292,300)	(2,738,902)	(157,396)	(48,344)	(354,142)	(29,271)	(14,397)	(370,626)	(3,713,078)
Revaluation		(2,566,800)	(1,828,456)	(74,276)	(44,653)	(1,38,582)	(14,002)	(8,161)	(214,122)	(2,322,252)
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	(16,143,117)	11,311,581	6,440,857	(29,274,470)	17,294,180	1,699,044	(12,184,480)	9,607,787	4,894,501
Change in cash balances		(19,143,117)	17,040,459	5,003,626	(29,711,798)	17,476,421	(4,637,032)	(9,754,937)	9,461,752	4,878,491
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)	(4,080,305)	(9,901)
Cash flow adjustment		-	-	-	-	-	-	-	-	-
Surrenders		3,000,000	20,472	222,466	438,293	22,343	928,424	586,911	585,324	2,804,233
Liab requests		-	-	-	-	-	-	-	-	(28,364)
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	3,669,380	(2,665,958)
TOTAL BORROWING		6,546,983	13,863,885	11,480,488	(25,296,263)	17,369,149	5,445,200	(8,494,786)	12,802,912	27,170,587

Table 4.1 Issuance of domestic long-term loans

R thousand	2008/09									
	Revised estimate	April	May	June	July	August	September	October	Year to date	
Domestic long-term loans (gross)	113 027 500	4 963 804	19 468 400	2 277 250	19 372 810	13 497 892	12 502 332	10 861 167	65 376 835	
Loans issued for financing	99 000 500	2 811 703	3 441 293	2 694 432	3 024 286	2 922 337	2 286 168	2 213 958	22 014 259	
Loans issued for swaps	74 027 000	-	5 909 297	5 909 297	6 822 870	6 822 766	8 834 068	5 218 654	36 467 655	
Loans issued for repo's (Repo out)	-	2 072 019	1 255 810	-	542 748	525 854	891 959	618 555	6 888 931	
Loans issued for financing (gross)	39 000 500	2 811 703	3 441 293	2 694 432	3 024 286	2 922 337	2 286 168	2 213 958	22 014 259	
Cash value	34 000 000	2 261 751	2 586 542	2 251 945	2 105 531	2 413 128	2 414 423	2 400 654	15 553 400	
Discount	4 100 500	372 395	393 402	246 233	553 040	-	271 681	492 190	2 602 308	
Premium	-	-	-	-	-	-	-	(496)	(496)	
Revaluation	-	197 599	461 349	196 354	365 709	177 528	198 378	201 632	1 858 542	
Retail Bonds	12 000	22 546	22 546	21 500	20 930	43 187	30 993	47 804	196 964	
Cash value	12 000	12 000	22 546	21 500	20 930	43 187	30 993	47 804	196 964	
R186 (10.50% 2005-26-27/12/01)	-	-	-	-	-	-	-	3 014	3 014	
Cash value	-	-	-	-	-	-	-	3 512	3 512	
Discount	-	-	-	-	-	-	-	(498)	(498)	
Premium	-	-	-	-	-	-	-	-	-	
R189 (6.25% 2013/03/31)	-	348 892	558 123	374 475	765 209	-	191 443	-	2 240 439	
Cash value	-	200 000	300 000	200 000	400 000	-	-	-	1 200 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	148 892	258 123	174 475	365 209	-	91 443	-	1 040 439	
R197 (5.50% 2023/12/07)	-	-	403 226	-	-	142 451	200 787	306 294	1 052 758	
Cash value	-	-	200 000	-	-	70 000	100 000	150 000	520 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	203 226	-	-	72 451	100 787	156 294	532 758	
R201 (8.75% 2014/12/01)	-	-	-	450 000	-	-	-	-	450 000	
Cash value	-	-	-	412 373	-	-	-	-	412 373	
Discount	-	-	-	37 627	-	-	-	-	37 627	
Premium	-	-	-	-	-	-	-	-	-	
R202 (3.45% 2033/12/07)	-	-	-	-	-	305 077	-	305 338	610 415	
Cash value	-	-	-	-	-	200 000	-	200 000	400 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	105 077	-	105 338	210 415	
R203 (8.25% 2017/09/15)	-	576 000	555 000	1 577 000	-	463 000	-	-	3 171 000	
Cash value	-	541 265	516 604	1 382 034	-	423 965	-	-	2 872 888	
Discount	-	33 715	38 976	194 966	-	30 155	-	-	297 872	
Premium	-	-	-	-	-	-	-	-	-	
R204 (8.00% 2018/12/01)	-	-	500 000	-	1 078 000	500 000	851 000	-	2 931 000	
Cash value	-	-	454 441	-	965 300	453 175	794 528	-	2 607 444	
Discount	-	-	45 759	-	172 700	48 825	54 474	-	323 700	
Premium	-	-	-	-	-	-	-	-	-	
R206 (7.50% 2014/01/15)	-	-	500 000	-	-	964 000	60 000	750 000	2 274 000	
Cash value	-	-	455 192	-	-	886 142	55 216	703 893	2 098 663	
Discount	-	-	44 808	-	-	77 858	4 784	46 105	175 535	
Premium	-	-	-	-	-	-	-	-	-	
R207 (7.25% 2020/01/15)	-	532 000	1 253	-	-	-	1 115 000	1 841 000	3 489 253	
Cash value	-	457 355	1 062	-	-	-	911 513	1 613 127	3 043 057	
Discount	-	74 645	191	-	-	-	143 487	227 873	446 196	
Premium	-	-	-	-	-	-	-	-	-	
R208 (6.75% 2018/03/31)	-	-	-	-	-	-	-	305 000	305 000	
Cash value	-	-	-	-	-	-	-	254 709	254 709	
Discount	-	-	-	-	-	-	-	50 291	50 291	
Premium	-	-	-	-	-	-	-	-	-	
R209 (6.25% 2036/03/31)	-	1 010 000	900 000	45 000	1 147 000	500 000	329 000	660 000	4 581 000	
Cash value	-	745 965	636 332	31 350	766 660	385 137	260 380	484 079	3 209 913	
Discount	-	264 035	263 668	13 649	380 340	114 863	68 620	165 921	1 271 087	
Premium	-	-	-	-	-	-	-	-	-	
R210 (2.60% 2028/03/31)	-	328 207	-	221 879	-	-	-	54 151	604 237	
Cash value	-	300 000	-	200 000	-	-	-	50 000	550 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	28 207	-	21 879	-	-	-	4 151	54 237	
Amortised interest on zero coupon bonds (cash value)	-	5 166	1 145	4 576	12 647	2 622	28 653	5 506	58 315	
Z05 (13.91% 2008/06/31)	-	-	-	-	-	1 626	-	-	1 626	
Z06 (13.91% 2013/06/31)	-	-	-	-	-	996	-	-	996	
Z08 (14.29% 2008/10/31)	-	633	-	-	-	-	-	679	1 312	
Z09 (12.15% 2013/11/30)	-	-	267	-	-	-	-	-	267	
Z14 (12.6% 2015/06/30)	-	-	-	3,856	-	-	-	-	3,856	
Z18 (13.2% 2014/03/31)	-	-	-	720	-	-	209	-	929	
Z19 (13.3% 2014/06/30)	-	-	-	-	-	-	-	-	-	
Z20 (13.2% 2015/01/19)	-	1 848	-	-	-	-	-	1 972	3 820	
Z21 (12.8% 2020/06/30)	-	2 685	-	-	-	-	-	2 895	5 580	
Z25 (13.0% 2014/11/30)	-	-	878	-	-	-	-	-	878	
Z27 (15.6% 2015/01/01)	-	-	-	-	-	-	-	-	-	
Z30 (15.2% 2014/09/30)	-	-	-	-	-	12 647	-	-	12 647	
Z39 (15.2% 2014/09/15)	-	-	-	-	-	-	2 110	-	2 110	
Z109 (15.2% 2014/09/15)	-	-	-	-	-	-	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	Revised estimate	2008/09							
		April	May	June	July	August	September	October	Year to date
Loans issued for switches									
Cash value	21,627,000	-	5,909,797	-	6,822,870	9,482,768	8,834,068	5,218,654	36,487,485
Discount	66,655,000	-	5,395,000	-	6,262,284	9,481,247	7,202,137	6,079,850	34,526,514
Premium	7,171,000	-	514,297	-	482,090	685,740	1,631,931	(861,192)	3,314,688
					(21,506)	(690,271)	-	-	(1,572,917)
R196 (10.50% 2005-26-27/12/21)									
Cash value	-	-	-	-	4,949,136	6,123,504	-	5,278,654	16,291,294
Discount	-	-	-	-	4,970,640	6,813,725	-	6,079,846	17,864,211
Premium	-	-	-	-	(21,506)	(690,271)	-	(861,192)	(1,572,917)
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)									
Cash value	-	-	3,004,999	-	-	-	-	-	3,004,999
Discount	-	-	2,997,335	-	-	-	-	-	2,997,335
Premium	-	-	7,664	-	-	-	-	-	7,664
R207 (7.25% 2020/01/15)									
Cash value	-	-	2,199,746	-	420,831	-	-	-	2,620,577
Discount	-	-	1,897,383	-	327,547	-	-	-	2,224,930
Premium	-	-	302,463	-	93,284	-	-	-	395,747
R208 (6.75% 2021/03/31)									
Cash value	-	-	-	-	1,452,903	3,559,262	8,834,068	-	13,846,233
Discount	-	-	-	-	1,064,097	2,874,522	7,202,137	-	11,139,756
Premium	-	-	-	-	388,006	685,740	1,631,931	-	2,704,477
R209 (6.25% 2036/03/31)									
Cash value	-	-	704,552	-	-	-	-	-	704,552
Discount	-	-	500,382	-	-	-	-	-	500,382
Premium	-	-	204,170	-	-	-	-	-	204,170
R210 (2.66% 2028/03/31)									
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)									
Cash value	2,072,019	1,255,810	542,798	525,654	891,989	782,096	618,555	4,688,921	
	2,072,019	1,255,810	542,798	525,654	891,989	782,096	618,555	4,688,921	
R153 (13.00% 2009-10-11/08/31)									
Cash value	-	-	-	-	-	-	222,750	222,750	445,500
	-	-	-	-	-	-	222,750	222,750	445,500
R157 (13.50% 2014-15-16/09/15)									
Cash value	-	-	-	-	-	-	84,407	84,407	168,814
	-	-	-	-	-	-	84,407	84,407	168,814
R206 (7.50% 2014/01/15)									
Cash value	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
R189 (6.25% 2013/03/31)									
Cash value	-	922,096	469,320	191,324	-	-	-	-	1,582,740
	-	922,096	469,320	191,324	-	-	-	-	1,582,740
R196 (10.00% 2009/02/28)									
Cash value	-	15,074	-	-	-	-	-	-	15,074
	-	15,074	-	-	-	-	-	-	15,074
R197 (5.50% 2023/12/07)									
Cash value	-	724,829	407,666	201,319	417,889	730,136	608,554	311,398	3,401,291
	-	724,829	407,666	201,319	417,889	730,136	608,554	311,398	3,401,291
R201 (8.75% 2014/12/21)									
Cash value	-	-	-	-	4,546	-	-	-	4,546
	-	-	-	-	4,546	-	-	-	4,546
R202 (3.45% 2033/12/07)									
Cash value	-	389,012	378,824	150,155	-	152,341	111,466	-	1,181,798
	-	389,012	378,824	150,155	-	152,341	111,466	-	1,181,798
R208 (6.75% 2021/03/31)									
Cash value	-	-	-	-	103,219	-	-	-	103,219
	-	-	-	-	103,219	-	-	-	103,219
R209 (6.25% 2036/03/31)									
Cash value	-	21,088	-	-	-	9,512	-	-	30,600
	-	21,088	-	-	-	9,512	-	-	30,600

Table 4.4 Change in cash and other balances

R thousand	2008/09								
	Revised estimate	April	May	June	July	August	September	October	Year to date
Change in cash balances	(19 143 317)	17 040 459	5 003 626	(29 711 798)	17 476 421	(4 637 032)	(9 754 937)	9 461 752	4 878 491
Opening balance	94 524 485	94 524 485	77 484 026	72 480 400	102 192 198	84 715 777	89 352 809	99 107 746	94 524 485
Reserve Bank accounts	-	64 027 329	63 410 688	63 424 383	63 524 739	66 611 360	63 824 148	65 883 261	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	33 224 485	30 497 156
Closing balance	113 667 602	77 484 026	72 480 400	102 192 198	84 715 777	89 352 809	99 107 746	89 645 994	89 645 994
Reserve Bank accounts	-	63 410 688	63 424 383	63 524 739	66 611 360	63 824 148	65 883 261	66 031 789	66 031 789
Commercial Banks - Tax and Loan accounts	-	14 073 338	9 056 017	38 667 459	18 104 417	25 528 661	33 224 485	23 614 205	23 614 205
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)	(4 080 305)	(93 901)
Surrenders by National Departments	3 000 000	20 472	222 466	438 293	22 343	928 424	586 911	585 324	2 804 233
2007/2008	-	-	222 466	438 293	42 815	928 424	586 911	585 324	2 804 233
2006/2007	-	20 472	-	-	(20 472)	-	-	-	-
2000/2001	-	-	-	-	-	-	-	-	-
Late requests by National Departments	-	-	-	-	-	-	-	(28 364)	(28 364)
2007/2008	-	-	-	-	-	-	-	(28 364)	(28 364)
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	3 669 380	(2 665 958)
Total change in cash and other balances	(16 143 117)	11 311 581	6 440 857	(29 274 470)	17 294 180	1 699 044	(12 184 480)	9 607 787	4 894 501

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