

Table 4 Summary table of borrowing

R thousand	Table	2008/09			2007/08		
		Revised estimate	January	Year to date	Audited outcome	January	Year to date
<b>Domestic short-term loans (net)</b>		<b>9 750,000</b>	<b>(1 190,223)</b>	<b>9 464,719</b>	<b>5 672,901</b>	<b>756,748</b>	<b>4 739,412</b>
Treasury Bills		10 000,000	(1 150,000)	9 707,000	6 050,000	600,000	4 850,000
Shorter than 91 days		-	(1 150,000)	-	-	-	-
91 days		-	-	5 727 000	1 950 000	600 000	750 000
182 days		-	-	2 080 000	1 400 000	-	1 400 000
273 days		-	-	1 900 000	2 700 000	-	2 700 000
Corporation for Public Deposits		(250 000)	(40 223)	(242 281)	(377 099)	156 748	(110 588)
<b>Domestic long-term loans (net)</b>		<b>17 185,200</b>	<b>5 775,045</b>	<b>29 466,451</b>	<b>(2 448,116)</b>	<b>2 662,659</b>	<b>21 328,403</b>
Loans issued for financing (net)		15 629 200	4 264 879	29 975 047	(3 815 244)	1 717 871	20 031 949
Loans issued (gross)	4.1	39 000 500	4 443 005	33 751 444	27 136 301	1 872 979	22 173 204
Discount	4.1	(4 100 500)	(148 541)	(3 242 076)	(1 683 176)	(115 178)	(1 271 283)
Redemptions		-	-	-	-	-	-
Scheduled	4.2	(19 270 800)	(29 585)	(534 321)	(29 268 369)	(39 930)	(869 972)
Loans issued for switches (net)		1 556 000	604 533	439 566	(143 833)	(143 833)	(143 833)
Loans issued (gross)	4.1	74 027 000	9 592 101	60 252 498	3 977 246	3 977 246	3 977 246
Discount	4.1	(7 171 000)	(417 568)	(4 322 932)	-	-	-
Loans switched (excluding book profit)	4.2	(65 300 000)	(8 570 000)	(55 490 000)	(4 121 079)	(4 121 079)	(4 121 079)
Loans issued for repo's (net)		-	905 633	(948 162)	1 510 961	1 088 621	1 440 287
Repo out	4.1	-	3 997 347	17 697 728	20 003 998	1 825 209	16 454 207
Repo in	4.2	-	(3 091 714)	(18 645 890)	(18 493 037)	(736 588)	(15 013 920)
<b>Foreign long-term loans (net)</b>	4.3	<b>(4 245,100)</b>	<b>(552,226)</b>	<b>(3 918,143)</b>	<b>(4 745,464)</b>	<b>(409,385)</b>	<b>(4 688,759)</b>
Loans issued for financing (net)		(4 245,100)	(552,226)	(3 918,143)	(3 177,365)	(409,385)	(3 120,660)
Loans issued (gross)		2 614 000	3 465	3 023 899	2 446 524	19 911	2 438 065
Discount		-	-	-	-	-	-
Redemptions		-	-	-	-	-	-
Scheduled		-	-	-	-	-	-
Rand value at date of issue		(4 292 300)	(358 961)	(4 277 779)	(5 742 414)	(352 430)	(5 700 034)
Revaluation		(2 566 800)	(196 730)	(2 664 263)	118 525	(76 866)	141 309
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)
<b>Change in cash and other balances</b>	4.4	<b>(16 143,117)</b>	<b>17 190,370</b>	<b>(3 055,646)</b>	<b>(18 914,086)</b>	<b>1 003,420</b>	<b>(29 073,079)</b>
Change in cash balances		(19 143 117)	3 489 897	(4 025 755)	(19 209 686)	(3 392 840)	(31 474 754)
Outstanding transfers from the Exchequer to the Paymaster General Accounts		-	17 775 942	3 723 018	1 704 292	583 406	5 175 485
Surrenders		3 000 000	221 217	3 982 292	4 791 794	167 770	3 834 371
Late requests		-	-	(28 364)	(88 705)	-	(60 472)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(4 296 686)	(6 706 837)	(6 111 781)	3 645 084	(6 547 709)
<b>TOTAL BORROWING</b>		<b>6 546,983</b>	<b>21 222,966</b>	<b>31 957,381</b>	<b>(20 434,765)</b>	<b>4 013,442</b>	<b>(7,694,023)</b>

Table 4.1 Issuance of domestic long-term loans

R thousand	2008/09			2007/08		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
<b>Domestic long-term loans (gross)</b>	<b>113,027,500</b>	<b>18,032,453</b>	<b>111,701,670</b>	<b>51,117,545</b>	<b>7,675,434</b>	<b>42,604,657</b>
Loans issued for financing	39,000,500	4,443,005	33,751,444	27,136,301	1,872,979	22,173,204
Loans issued for switches	74,027,000	9,592,101	60,252,498	3,977,246	3,977,246	3,977,246
Loans issued for repo's (Repo out)	-	3,997,347	17,697,728	20,003,998	1,825,209	16,454,207
<b>Loans issued for financing (gross)</b>	<b>39,000,500</b>	<b>4,443,005</b>	<b>33,751,444</b>	<b>27,136,301</b>	<b>1,872,979</b>	<b>22,173,204</b>
Cash value	34,900,000	3,970,986	27,823,146	24,418,262	1,555,247	20,060,643
Discount	4,100,500	148,541	3,242,076	1,683,176	115,178	1,271,283
Premium	-	(47,070)	(59,984)	(244,192)	(2,399)	(244,192)
Revaluation	-	370,548	2,746,206	1,279,055	204,953	1,085,470
Retail Bonds	-	107,826	444,636	224,819	17,289	187,537
Cash value	-	107,826	444,636	224,819	17,289	187,537
R186 (10.50% 2025-26-27/12/21)	-	3,739	9,055	500,000	-	500,000
Cash value	-	4,637	10,827	665,959	-	665,959
Discount	-	-	-	-	-	-
Premium	-	(898)	(1,772)	(165,959)	-	(165,959)
R189 (6.25% 2013/03/31)	-	-	2,260,639	604,356	-	604,356
Cash value	-	-	1,200,000	350,000	-	350,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	1,060,639	254,356	-	254,356
R197 (5.50% 2023/12/07)	-	613,886	2,250,761	1,006,324	293,212	1,006,324
Cash value	-	300,000	1,105,000	540,000	150,000	540,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	313,886	1,145,761	466,324	143,212	466,324
R201 (8.75% 2014/12/21)	-	575,000	1,543,000	1,339,000	439,000	1,339,000
Cash value	-	603,535	1,545,948	1,354,368	441,399	1,354,368
Discount	-	-	37,627	-	-	-
Premium	-	(28,535)	(40,575)	(15,368)	(2,399)	(15,368)
R202 (3.45% 2033/12/07)	-	156,662	1,385,069	1,845,708	211,741	1,272,748
Cash value	-	100,000	900,000	1,315,000	150,000	915,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	56,662	485,069	530,708	61,741	357,748
R203 (8.25% 2017/09/15)	-	800,000	3,970,000	1,674,000	-	1,674,000
Cash value	-	809,896	3,682,084	1,690,687	-	1,690,687
Discount	-	-	297,812	436	-	436
Premium	-	(9,896)	(9,896)	(17,123)	-	(17,123)
R204 (8.00% 2018/12/21)	-	518,000	4,310,000	4,788,000	-	3,128,000
Cash value	-	525,741	3,942,778	4,691,025	-	3,138,573
Discount	-	-	374,963	142,717	-	35,169
Premium	-	(7,741)	(7,741)	(45,742)	-	(45,742)
R206 (7.50% 2014/01/15)	-	443,000	3,995,000	3,160,000	-	2,243,000
Cash value	-	437,775	3,771,822	3,026,123	-	2,164,105
Discount	-	5,225	223,178	133,877	-	78,895
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	3,265	4,645,324	3,207,000	450,000	3,207,000
Cash value	-	3,078	4,074,770	3,016,220	421,323	3,016,220
Discount	-	187	570,554	190,780	28,677	190,780
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	908,000	3,119,000	2,748,000	-	1,948,000
Cash value	-	817,339	2,751,406	2,411,051	-	1,746,762
Discount	-	90,661	367,594	336,949	-	201,238
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	300,000	5,111,000	4,910,000	450,000	4,410,000
Cash value	-	247,532	3,740,652	4,040,422	363,499	3,654,074
Discount	-	52,468	1,370,348	869,578	86,501	755,926
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	604,737	977,667	-	557,042
Cash value	-	-	550,000	941,161	-	541,161
Discount	-	-	-	8,839	-	8,839
Premium	-	-	-	-	-	-
Revaluation	-	-	54,737	27,667	-	7,042
Amortised interest on zero coupon bonds (cash value)	-	13,627	78,079	95,208	11,737	67,869
Z005 (13.913% 2008/08/31)	-	-	1,626	2,941	-	1,421
Z006 (13.912% 2013/08/31)	-	-	996	1,802	-	871
Z008 (14.299% 2008/10/31)	-	-	1,312	1,142	-	1,142
Z009 (12.15% 2013/11/30)	-	-	550	488	-	488
Z014 (12.60% 2015/06/30)	-	-	8,006	6,914	-	6,914
Z018 (13.35% 2014/03/31)	-	-	209	379	-	183
Z019 (13.30% 2014/06/30)	-	-	1,488	1,308	-	1,308
Z020 (13.20% 2015/10/19)	-	-	3,820	3,355	-	3,355
Z021 (12.60% 2009/04/30)	-	-	5,540	4,902	-	4,902
Z025 (13.00% 2014/11/30)	-	-	1,814	1,599	-	1,599
Z071 (15.64% 2015/07/01)	-	13,627	26,274	22,629	11,737	22,629
Z083 (15.25% 2019/09/30)	-	-	2,110	3,782	-	1,822
Z109 (15.25% 2019/09/15)	-	-	24,334	43,967	-	21,235
Capitalised interest on Retail Bonds (cash value)	-	-	25,144	56,219	-	28,328
RB01	-	-	6,698	19,707	-	9,826
RB02	-	-	3,274	8,623	-	4,878
RB03	-	-	15,172	27,889	-	13,624

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

R thousand	2008/09			2007/08		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
<b>Loans issued for switches</b>	<b>74,027,000</b>	<b>9,592,101</b>	<b>60,252,498</b>	<b>3,977,246</b>	<b>3,977,246</b>	<b>3,977,246</b>
Cash value	66,856,000	9,719,057	59,062,084	3,977,246	3,977,246	3,977,246
Discount	7,171,000	417,568	4,322,932	-	-	-
Premium	-	(544,524)	(3,132,518)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	2,284,229	24,738,436	-	-	-
Cash value	-	2,828,753	27,870,954	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(544,524)	(3,132,518)	-	-	-
R198 (3.80% 2008/03/31)	-	-	-	175,653	175,653	175,653
Cash value	-	-	-	175,653	175,653	175,653
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	1,700,599	1,700,599	1,700,599
Cash value	-	-	-	1,700,599	1,700,599	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)	-	7,307,872	17,958,278	-	-	-
Cash value	-	6,890,304	16,553,657	-	-	-
Discount	-	417,568	1,404,621	-	-	-
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	13,846,233	-	-	-
Cash value	-	-	11,139,756	-	-	-
Discount	-	-	2,706,477	-	-	-
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	2,100,994	2,100,994
Cash value	-	-	-	2,100,994	2,100,994	2,100,994
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
<b>Loans issued for repo's (Repo out)</b>	<b>-</b>	<b>3,997,347</b>	<b>17,697,728</b>	<b>20,003,998</b>	<b>1,825,209</b>	<b>16,454,207</b>
Cash value	-	3,997,347	17,697,728	20,003,998	1,825,209	16,454,207
R153 (13.00% 2009-10-11/08/31)	-	3,997,347	7,917,627	2,658,594	-	2,494,437
Cash value	-	3,997,347	7,917,627	2,658,594	-	2,494,437
R157 (13.50% 2014-15-16/09/15)	-	-	3,154,992	919,387	42,024	735,034
Cash value	-	-	3,154,992	919,387	42,024	735,034
R206 (7.50% 2014/01/15)	-	-	-	21,787	-	-
Cash value	-	-	-	21,787	-	-
R189 (6.25% 2013/03/31)	-	-	1,582,740	11,347,119	450,332	10,886,060
Cash value	-	-	1,582,740	11,347,119	450,332	10,886,060
R196 (10.00% 2009/02/28)	-	-	66,870	54,207	-	54,207
Cash value	-	-	66,870	54,207	-	54,207
R197 (5.50% 2023/12/07)	-	-	3,613,884	3,926,095	978,118	1,929,734
Cash value	-	-	3,613,884	3,926,095	978,118	1,929,734
R201 (8.75% 2014/12/21)	-	-	4,546	-	-	-
Cash value	-	-	4,546	-	-	-
R202 (3.45% 2033/12/07)	-	-	1,181,798	1,076,809	354,735	354,735
Cash value	-	-	1,181,798	1,076,809	354,735	354,735
R208 (6.75% 2021/03/31)	-	-	103,219	-	-	-
Cash value	-	-	103,219	-	-	-
R209 (6.25% 2036/03/31)	-	-	72,052	-	-	-
Cash value	-	-	72,052	-	-	-

Table 4.2 Redemption of domestic long-term loans

R thousand	2008/09			2007/08		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
<b>Redemption of domestic long-term loans</b>	<b>84,570,800</b>	<b>11,691,299</b>	<b>74,670,211</b>	<b>51,882,485</b>	<b>4,897,597</b>	<b>20,004,971</b>
Scheduled	19,270,800	29,585	534,321	29,268,369	39,930	869,972
Due to switches	65,300,000	8,570,000	55,490,000	4,121,079	4,121,079	4,121,079
Due to repo's (Repo in)	-	3,091,714	18,645,890	18,493,037	736,588	15,013,920
<b>Scheduled redemptions</b>	<b>19,270,800</b>	<b>29,585</b>	<b>534,321</b>	<b>29,268,369</b>	<b>39,930</b>	<b>869,972</b>
NH01 (10.00% 2007/12/31)	-	-	-	39,290	-	39,290
NH02 (10.00% 2007/12/31)	-	-	-	14,900	-	14,900
NH03 (10.00% 2007/12/31)	-	-	-	20,800	-	20,800
NH04 (10.00% 2007/12/31)	-	-	-	90,750	-	90,750
NH05 (10.00% 2007/12/31)	-	-	-	28,500	-	28,500
NH06 (10.00% 2007/12/31)	-	-	-	20,650	-	20,650
NH07 (10.00% 2007/12/31)	-	-	-	11,000	-	11,000
NH08 (10.00% 2007/12/31)	-	-	-	10,200	-	10,200
NH10 (10.00% 2007/12/31)	-	-	-	19,300	-	19,300
R133 (15.00% 2007/09/15)	-	-	-	7,028	-	7,028
R177 (9.50% 2007/05/15)	-	-	-	89,154	-	89,154
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	-	-
Z005 (13.613% 2008/08/31)	-	-	25,000	-	-	-
Z008 (14.299% 2008/10/31)	-	-	10,168	-	-	-
Loan levies	-	-	-	2,595	-	-
Retail Bonds	-	26,133	409,654	493,475	36,572	430,083
Former regional authorities' debt	-	3,452	10,999	9,984	3,358	9,817
Former SARB Namibian loan facility	-	-	78,500	78,500	-	78,500
<b>Redemptions due to switches</b>	<b>65,300,000</b>	<b>8,570,000</b>	<b>55,490,000</b>	<b>4,121,079</b>	<b>4,121,079</b>	<b>4,121,079</b>
Cash value	-	9,305,992	58,470,000	4,121,079	4,121,079	4,121,079
Book profit	-	-	-	-	-	-
Book loss	-	(735,992)	(2,980,000)	-	-	-
<b>R153 (13.00% 2009-10-11/08/31)</b>	<b>-</b>	<b>8,570,000</b>	<b>50,095,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	9,305,992	53,075,000	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	(735,992)	(2,980,000)	-	-	-
<b>R196 (10.00% 2009/02/28)</b>	<b>-</b>	<b>-</b>	<b>5,395,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	5,395,000	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
<b>R198 (3.80% 2008/03/31)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,121,079</b>	<b>4,121,079</b>	<b>4,121,079</b>
Cash value	-	-	-	4,121,079	4,121,079	4,121,079
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>3,091,714</b>	<b>18,645,890</b>	<b>18,493,037</b>	<b>736,588</b>	<b>15,013,920</b>
Cash value	-	3,091,714	18,645,890	18,493,037	736,588	15,013,920
<b>R153 (13.00% 2009-10-11/08/31)</b>	<b>-</b>	<b>3,091,714</b>	<b>7,011,994</b>	<b>2,765,439</b>	<b>-</b>	<b>2,494,437</b>
Cash value	-	3,091,714	7,011,994	2,765,439	-	2,494,437
<b>R157 (13.50% 2014-15-16/09/15)</b>	<b>-</b>	<b>-</b>	<b>3,175,922</b>	<b>791,547</b>	<b>290,234</b>	<b>735,033</b>
Cash value	-	-	3,175,922	791,547	290,234	735,033
<b>R189 (6.25% 2013/03/31)</b>	<b>-</b>	<b>-</b>	<b>2,043,800</b>	<b>11,228,959</b>	<b>446,354</b>	<b>10,778,627</b>
Cash value	-	-	2,043,800	11,228,959	446,354	10,778,627
<b>R196 (10.00% 2009/02/28)</b>	<b>-</b>	<b>-</b>	<b>66,870</b>	<b>54,207</b>	<b>-</b>	<b>54,207</b>
Cash value	-	-	66,870	54,207	-	54,207
<b>R197 (5.50% 2023/12/07)</b>	<b>-</b>	<b>-</b>	<b>4,621,571</b>	<b>2,918,407</b>	<b>-</b>	<b>951,616</b>
Cash value	-	-	4,621,571	2,918,407	-	951,616
<b>R201 (8.75% 2014/12/31)</b>	<b>-</b>	<b>-</b>	<b>4,546</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	4,546	-	-	-
<b>R202 (3.45% 2033/12/07)</b>	<b>-</b>	<b>-</b>	<b>1,545,916</b>	<b>712,691</b>	<b>-</b>	<b>-</b>
Cash value	-	-	1,545,916	712,691	-	-
<b>R206 (7.50% 2014/01/15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,787</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	21,787	-	-
<b>R208 (6.75% 2021/03/31)</b>	<b>-</b>	<b>-</b>	<b>103,219</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	103,219	-	-	-
<b>R209 (6.25% 2036/03/31)</b>	<b>-</b>	<b>-</b>	<b>72,052</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	72,052	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2008/09			2007/08		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
<b>Foreign loans issued (gross)</b>	<b>2,614,000</b>	<b>3,465</b>	<b>3,023,899</b>	<b>9,561,524</b>	<b>19,911</b>	<b>9,553,065</b>
Loans issued for financing	2,614,000	3,465	3,023,899	2,446,524	19,911	2,438,065
Loans issued for switches	-	-	-	3,967,123	-	3,967,123
Loans issued for buy-backs	-	-	-	3,147,877	-	3,147,877
<b>Loans issued for financing (gross)</b>	<b>2,614,000</b>	<b>3,465</b>	<b>3,023,899</b>	<b>2,446,524</b>	<b>19,911</b>	<b>2,438,065</b>
Cash value	-	3,465	3,023,899	2,446,524	19,911	2,438,065
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/82 World Bank: (Municipal Finance Management) 2011/02/15	-	-	1,368	19,911	19,911	19,911
Cash value	-	-	1,368	19,911	19,911	19,911
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	3,465	3,022,531	2,426,613	-	2,418,154
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	59,763	253,473	-	253,473
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	26,842	-	26,842
TY2/73C Societe Generale/Paribas due 2015/05/28	-	-	-	25,715	-	25,715
TY2/73E Barclays Bank PLC due 2020/10/15	-	3,465	2,962,768	2,120,583	-	2,112,124
<b>Loans issued for switches</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,967,123</b>	<b>-</b>	<b>3,967,123</b>
Cash value	-	-	-	3,952,696	-	3,952,696
Discount	-	-	-	14,427	-	14,427
Premium	-	-	-	-	-	-
TY2/85 5.875% 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	-	-	-	-	-	-
<b>Loans issued for buy-backs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,147,877</b>	<b>-</b>	<b>3,147,877</b>
Cash value	-	-	-	3,136,335	-	3,136,335
Discount	-	-	-	11,542	-	11,542
Premium	-	-	-	-	-	-
TY2/85 5.875% 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	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>6,859,100</b>	<b>555,691</b>	<b>6,942,042</b>	<b>14,281,019</b>	<b>429,296</b>	<b>14,215,855</b>
Scheduled	6,859,100	555,691	6,942,042	5,623,889	429,296	5,558,725
Due to switches	-	-	-	3,952,696	-	3,952,696
Due to buy-backs	-	-	-	4,704,434	-	4,704,434
<b>Scheduled redemptions</b>	<b>6,859,100</b>	<b>555,691</b>	<b>6,942,042</b>	<b>5,623,889</b>	<b>429,296</b>	<b>5,558,725</b>
Rand value at date of issue	4,292,300	358,961	4,277,779	5,742,414	352,430	5,700,034
Revaluation	2,566,800	196,730	2,664,263	(118,525)	76,866	(141,309)
TY2/64 Kwandabale Water Augmentation Project due 2021/05/20	-	-	8,354	5,605	-	5,605
Rand value at date of issue	-	-	3,641	3,640	-	3,640
Revaluation	-	-	4,713	1,965	-	1,965
TY2/65 IBRD World Bank Loan due 2015/01/15	-	20,586	34,422	19,358	10,252	19,358
Rand value at date of issue	-	15,991	30,483	24,097	12,751	24,097
Revaluation	-	4,595	3,939	(4,739)	(2,499)	(4,739)
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	535,105	1,013,993	262,011	-	262,011
Rand value at date of issue	-	342,970	682,620	234,432	-	234,432
Revaluation	-	192,135	331,373	27,579	-	27,579
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	713,176	975,235	419,044	975,235
Rand value at date of issue	-	-	440,339	780,019	339,679	780,019
Revaluation	-	-	272,837	195,216	79,365	195,216
TY2/73C Societe Generale/Paribas due 2015/05/28	-	-	155,220	195,610	-	190,446
Rand value at date of issue	-	-	98,930	145,602	-	103,222
Revaluation	-	-	56,290	50,008	-	27,224
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	983,351	715,812	-	715,812
Rand value at date of issue	-	-	645,362	612,443	-	612,443
Revaluation	-	-	337,989	103,369	-	103,369
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
Rand value at date of issue	-	-	-	3,942,181	-	3,942,181
Revaluation	-	-	-	(491,923)	-	(491,923)
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	1,177	-	-	-
Rand value at date of issue	-	-	1,169	-	-	-
Revaluation	-	-	8	-	-	-
<b>Due to switches</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,952,696</b>	<b>-</b>	<b>3,952,696</b>
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
<b>Due to buy-backs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,704,434</b>	<b>-</b>	<b>4,704,434</b>
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		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
<b>Change in cash balances</b>	<b>(19,143,117)</b>	<b>3,489,897</b>	<b>(4,025,755)</b>	<b>(19,209,686)</b>	<b>(3,392,840)</b>	<b>(31,474,754)</b>
Opening balance	94,524,485	102,040,137	94,524,485	75,314,799	103,396,713	75,314,799
Reserve Bank accounts	-	69,007,113	64,027,329	45,667,333	63,747,074	45,667,333
Commercial Banks - Tax and Loan accounts	-	33,033,024	30,497,156	29,647,466	39,649,639	29,647,466
Closing balance	113,667,602	98,550,240	98,550,240	94,524,485	106,789,553	106,789,553
Reserve Bank accounts	-	69,394,781	69,394,781	64,027,329	62,646,070	62,646,070
Commercial Banks - Tax and Loan accounts	-	29,155,459	29,155,459	30,497,156	44,143,483	44,143,483
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	<b>-</b>	<b>17,775,942</b>	<b>3,723,018</b>	<b>1,704,292</b>	<b>583,406</b>	<b>5,175,485</b>
<b>Surrenders by National Departments</b>	<b>3,000,000</b>	<b>221,217</b>	<b>3,982,292</b>	<b>4,791,794</b>	<b>167,770</b>	<b>3,834,371</b>
2007/2008	-	221,217	3,982,292	-	-	-
2006/2007	-	-	-	4,796,262	167,770	3,834,371
2000/2001	-	-	-	(4,468)	-	-
<b>Late requests by National Departments</b>	<b>-</b>	<b>-</b>	<b>(28,364)</b>	<b>(88,705)</b>	<b>-</b>	<b>(60,472)</b>
2007/2008	-	-	(28,364)	-	-	-
2006/2007 (inclusive of RDP)	-	-	-	(88,705)	-	(60,472)
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	<b>-</b>	<b>(4,296,686)</b>	<b>(6,706,837)</b>	<b>(6,111,781)</b>	<b>3,645,084</b>	<b>(6,547,709)</b>
<b>Total change in cash and other balances</b>	<b>(16,143,117)</b>	<b>17,190,370</b>	<b>(3,055,646)</b>	<b>(18,914,086)</b>	<b>1,003,420</b>	<b>(29,073,079)</b>

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