Table 4 Summary table of borrowing

R thousand	Table	2009/10 Budget estimate	2009/10 May	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 May	2008/09 Year to date
Domestic short-term loans (net)		15,400,000	10,011,803	17,348,081	12,225,111	2,584,845	7,635,293
Treasury Bills		15,550,000	7,380,000	13,730,000	13,150,000	2,320,000	5,370,000
Shorter than 91 days		-	2,000,000	2,000,000	-	-	-
91 days		-	3,000,000	6,750,000	6,000,000	1,800,000	4,200,000
182 days		-	980,000	2,080,000	3,400,000	320,000	720,000
273 days		-	900,000	1,900,000	3,150,000	200,000	450,000
365 days		-	500,000	1,000,000	600,000	-	-
Corporation for Public Deposits		(150,000)	2,631,803	3,618,081	(924,889)	264,845	2,265,293
Domestic long-term loans (net)		61,521,800	7,916,315	16,931,127	23,059,005	2,686,458	4,755,672
Loans issued for financing (net)		61,521,800	8,307,862	17,345,228	25,006,112	3,009,114	5,353,658
Loans issued (gross)	4.1	70,499,900	8,878,541	18,453,829	48,246,315	3,441,293	6,273,078
Discount	4.1	-	(542,413)	(938,392)	(3,944,905)	(393,402)	(765,797)
Redemptions							
Scheduled	4.2	(8,978,100)	(28,266)	(170,209)	(19,295,298)	(38,777)	(153,623)
Loans issued for switches (net)		-	-	-	(507,413)	-	-
Loans issued (gross)	4.1	-	-	-	70,390,044	5,909,297	5,909,297
Discount	4.1	-	-	-	(4,582,124)	(514,297)	(514,297)
Loans switched (excluding book profit)	4.2	-	-	-	(66,315,333)	(5,395,000)	(5,395,000)
Loans issued for repo's (net)		-	(391,547)	(414,101)	(1,439,694)	(322,656)	(597,986)
Repo out	4.1	-	6,899,555	14,275,149	18,176,402	1,255,810	3,327,829
Repo in	4.2	-	(7,291,102)	(14,689,250)	(19,616,096)	(1,578,466)	(3,925,815)
Foreign long-term loans (net)	4.3	3,836,800	6,849,714	6,053,359	(3,954,404)	(231,672)	(4,799,030)
Loans issued for financing (net)		3,836,800	6,849,714	6,053,359	(3,954,404)	(231,672)	(4,799,030)
Loans issued (gross)		13,672,000	12,383,540	12,401,107	3,058,677	-	-
Discount		-	(100,361)	(100,361)	-	-	-
Redemptions							
Scheduled							
Rand value at date of issue		(7,543,700)	(5,346,589)	(5,947,482)	(4,320,277)	(157,396)	(2,896,298)
Revaluation		(2,291,500)	(86,876)	(299,905)	(2,692,804)	(74,276)	(1,902,732)
Change in cash and other balances	4.4	9,614,016	(5,133,378)	16,678,138	(7,960,841)	6,440,857	17,752,438
Change in cash balances		6,014,016	(3,967,603)	18,698,893	(7,539,714)	5,003,626	22,044,085
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(1,566,245)	2,863,877	(4,479,186)	2,233,635	3,335,791
Cash flow adjustment		-	-	-	715,595	-	-
Surrenders		3,600,000	2	144	4,684,141	222,466	242,938
Late requests		-	-	(2,550)	(103,102)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	400,468	(4,882,226)	(1,238,575)	(1,018,870)	(7,870,376)
TOTAL BORROWING		90,372,616	19,644,454	57,010,705	23,368,871	11,480,488	25,344,373

Table 4.1 Issuance of domestic long-term loans

R thousand	2009/10 Budget estimate	2009/10 May	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 May	2008/09 Year to date
Domestic long-term loans (gross)	70,499,900	15,778,096	32,728,978	136,812,761	10,606,400	15,510,204
Loans issued for financing	70,499,900	8,878,541	18,453,829	48,246,315	3,441,293	6,273,078
Loans issued for switches	-	-	-	70,390,044	5,909,297	5,909,297
Loans issued for repo's (Repo out)	-	6,899,555	14,275,149	18,176,402	1,255,810	3,327,829
Loans issued for financing (gross)	70,499,900	8,878,541	18,453,829	48,246,315	3,441,293	6,273,078
Cash value	70,499,900	7,287,446	13,955,502	39,857,535	2,586,542	4,848,333
Discount	-	542,413	938,392	3,944,905	393,402	765,797
Premium	-	(61,035)	(61,035)	(97,067)	-	-
Revaluation	-	1,109,717	3,620,970	4,540,942	461,349	658,948
Retail Bonds	-	197,527	305,422	806,088	22,546	34,566
Cash value	-	197,527	305,422	806,088	22,546	34,566
R157 (13.50% 2014-15-16/09/15)	-	-	-	2,774	-	-
Cash value	-	-	-	3,508	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(734)	-	-
R186 (10.50% 2025-26-27/12/21)	-	400,000	400,000	9,055	-	-
Cash value	-	461,035	461,035	10,827	-	-
Discount	-	-	-	-	-	-
Premium	-	(61,035)	(61,035)	(1,772)	-	-
R189 (6.25% 2013/03/31)	-	1,212,586	5,368,644	5,147,545	558,123	927,015
Cash value	-	610,000	2,710,000	2,700,000	300,000	500,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	602,586	2,658,644	2,447,545	258,123	427,015
R197 (5.50% 2023/12/07)	-	902,655	1,757,850	3,058,914	403,226	403,226
Cash value	-	420,000	820,000	1,505,323	200,000	200,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	482,655	937,850	1,553,591	203,226	203,226
R201 (8.75% 2014/12/21)	-	-	-	2,093,000	-	-
Cash value	-	-	-	2,115,720	-	-
Discount	-	-	-	37,627	-	-
Premium	-	-	-	(60,347)	-	-
R202 (3.45% 2033/12/07)	-	33,012	33,012	1,385,069	-	-
Cash value	-	20,000	20,000	900,000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	13,012	13,012	485,069	-	-
R203 (8.25% 2017/09/15)	-	-	2,182,000	6,485,000	555,000	1,130,000
Cash value	-	-	2,156,936	6,205,473	516,024	1,057,309
Discount	-	-	25,064	302,052	38,976	72,691
Premium	-	-	-	(22,525)	-	-
R204 (8.00% 2018/12/21)	-	1,374,000	2,074,000	4,960,000	500,000	500,000
Cash value	-	1,343,395	2,017,804	4,592,047	454,241	454,241
Discount	-	30,605	56,196	378,685	45,759	45,759
Premium	-	-	-	(10,732)	-	-
R206 (7.50% 2014/01/15)	-	1,266,000	1,266,000	6,411,000	500,000	500,000
Cash value	-	1,228,695	1,228,695	6,164,578	455,192	455,192
Discount	-	37,305	37,305	247,379	44,808	44,808
Premium	-	-	-	(957)	-	-
R207 (7.25% 2020/01/15)	-	1,700,000	1,700,000	5,445,324	1,253	533,253
Cash value	-	1,527,446	1,527,446	4,817,635	1,062	458,417
Discount	-	172,554	172,554	627,689	191	74,836
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	920,000	920,000	4,212,000	-	-
Cash value	-	781,518	781,518	3,692,192	-	-
Discount	-	138,482	138,482	519,808	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	800,000	2,369,000	7,467,000	900,000	1,910,000
Cash value	-	636,533	1,860,209	5,635,335	636,332	1,382,297
Discount	-	163,467	508,791	1,831,665	263,668	527,703
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	71,464	71,464	604,737	-	328,707
Cash value	-	60,000	60,000	550,000	-	300,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	11,464	11,464	54,737	-	28,707
Amortised interest on zero coupon bonds (cash value)	-	1,297	6,437	107,688	1,145	6,311
Z005 (13.913% 2008/08/31)	-	-	-	1,626	-	-
Z006 (13.912% 2013/08/31)	-	-	-	2,061	-	-
Z008 (14.299% 2008/10/31)	-	-	-	1,312	-	633
Z009 (12.15% 2013/11/30)	-	300	300	550	267	267
Z014 (12.60% 2015/06/30)	-	-	-	8,006	-	-
Z018 (13.35% 2014/03/31)	-	-	-	432	-	-
Z019 (13.30% 2014/06/30)	-	-	-	1,488	-	-
Z020 (13.20% 2015/10/19)	-	-	2,105	3,820	-	1,848
Z021 (12.60% 2009/04/30)	-	-	3,035	5,540	-	2,685
Z025 (13.00% 2014/11/30)	-	997	997	1,814	878	878
Z071 (15.64% 2015/07/01)	-	-	-	26,274	-	-
Z083 (15.25% 2019/09/30)	-	-	-	4,381	-	-
Z109 (15.25% 2019/09/15)	-	-	-	50,384	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	51,121	-	-
RB01	-	-	-	12,684	-	-
RB02	-	-	-	7,081	-	-
RB03	-	-	-	31,356	-	-

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

R thousand	2009/10 Budget estimate	2009/10 May	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 May	2008/09 Year to date
Loans issued for switches	-	-	-	70,390,044	5,909,297	5,909,297
Cash value	-	-	-	70,630,482	5,395,000	5,395,000
Discount	-	-	-	4,582,124	514,297	514,297
Premium	-	-	-	(4,822,562)	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	4,479,092	-	-
Cash value	-	-	-	5,763,357	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(1,284,265)	-	-
R186 (10.50% 2025-26-27/12/21	-	-	-	27,216,744	-	-
Cash value	-	-	-	30,755,041	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(3,538,297)	-	-
R205 (6.88% 2012/03/31)	-	-	-	3,004,999	3,004,999	3,004,999
Cash value	-	-	-	2,997,335	2,997,335	2,997,335
Discount	-	-	-	7,664	7,664	7,664
Premium	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	1,569,204	-	-
Cash value	-	-	-	1,535,973	-	-
Discount	-	-	-	33,231	-	-
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	17,958,278	2,199,746	2,199,746
Cash value	-	-	-	16,553,657	1,897,283	1,897,283
Discount	-	-	-	1,404,621	302,463	302,463
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	15,457,175	-	-
Cash value	-	-	-	12,524,737	-	-
Discount	-	-	-	2,932,438	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	704,552	704,552	704,552
Cash value	-	-	-	500,382	500,382	500,382
Discount	-	-	-	204,170	204,170	204,170
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	6,899,555	14,275,149	18,176,402	1,255,810	3,327,829
Cash value	-	6,899,555	14,275,149	18,176,402	1,255,810	3,327,829
R153 (13.00% 2009-10-11/08/31)	-	354,017	7,690,889	8,252,954	-	-
Cash value	-	354,017	7,690,889	8,252,954	-	-
R157 (13.50% 2014-15-16/09/15)	-	6,545,538	6,584,260	3,154,992	-	-
Cash value	-	6,545,538	6,584,260	3,154,992	-	-
R189 (6.25% 2013/03/31)	-	-	-	1,582,740	469,320	1,391,416
Cash value	-	-	-	1,582,740	469,320	1,391,416
R196 (10.00% 2009/02/28)	-	-	-	66,870	-	15,074
Cash value	-	-	-	66,870	-	15,074
R197 (5.50% 2023/12/07)	-	-	-	3,613,884	407,666	1,132,495
Cash value	-	-	-	3,613,884	407,666	1,132,495
R201 (8.75% 2014/12/21)	-	-	-	4,546	-	-
Cash value	-	-	-	4,546	-	-
R202 (3.45% 2033/12/07)	-	-	-	1,260,572	378,824	767,836
Cash value	-	-	-	1,260,572	378,824	767,836
R208 (6.75% 2021/03/31)	-	-	-	103,219	-	-
Cash value	-	-	-	103,219	-	-
R209 (6.25% 2036/03/31)	-	-	-	136,625	-	21,008
Cash value	-	-	-	136,625	-	21,008

Table 4.2 Redemption of domestic long-term loans

R thousand	2009/10 Budget estimate	2009/10 May	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 May	2008/09 Year to date
Redemption of domestic long-term loans	8,978,100	7,319,368	14,859,459	105,226,727	7,012,243	9,474,438
Scheduled	8,978,100	28,266	170,209	19,295,298	38,777	153,623
Due to switches	-	-	-	66,315,333	5,395,000	5,395,000
Due to repo's (Repo in)	-	7,291,102	14,689,250	19,616,096	1,578,466	3,925,815
Scheduled redemptions	8,978,100	28,266	170,209	19,295,298	38,777	153,623
R196 (10.00% 2009/02/28)	-	-	-	17,728,016	-	-
R196 P (10.00% 2009/02/28)	-	-	-	1,000,001	-	-
Z005 (13.613% 2008/08/31)	-	-	-	25,000	-	-
Z008 (14.299% 2008/10/31)	-	-	-	10,168	-	-
Z021 (12.60% 2009/04/30)	-	-	51,111	-	-	-
Retail Bonds	-	28,239	40,571	442,566	38,764	75,083
Former regional authorities' debt	-	27	27	11,047	13	40
Former SARB Namibian loan facility	-	-	78,500	78,500	-	78,500
Redemptions due to switches	-	-	-	66,315,333	5,395,000	5,395,000
Cash value	-	-	-	70,228,637	5,395,000	5,395,000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(3,913,304)	-	-
R153 (13.00% 2009-10-11/08/31)	-	-	-	60,920,333	-	-
Cash value	-	-	-	64,833,637	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(3,913,304)	-	-
R196 (10.00% 2009/02/28)	-	-	-	5,395,000	5,395,000	5,395,000
Cash value	-	-	-	5,395,000	5,395,000	5,395,000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	7,291,102	14,689,250	19,616,096	1,578,466	3,925,815
Cash value	-	7,291,102	14,689,250	19,616,096	1,578,466	3,925,815
R153 (13.00% 2009-10-11/08/31)	-	745,564	8,026,216	7,917,627	-	-
Cash value	-	745,564	8,026,216	7,917,627	-	-
R157 (13.50% 2014-15-16/09/15)	-	6,545,538	6,584,260	3,175,922	-	20,930
Cash value	-	6,545,538	6,584,260	3,175,922	-	20,930
R189 (6.25% 2013/03/31)	-	-	-	2,043,800	464,625	1,383,156
Cash value	-	-	-	2,043,800	464,625	1,383,156
R196 (10.00% 2009/02/28)	-	-	-	66,870	-	15,074
Cash value	-	-	-	66,870	-	15,074
R197 (5.50% 2023/12/07)	-	-	-	4,621,571	724,829	1,732,517
Cash value	-	-	-	4,621,571	724,829	1,732,517
R201 (8.75% 2014/12/31)	-	-	-	4,546	-	-
Cash value	-	-	-	4,546	-	-
R202 (3.45% 2033/12/07)	-	-	78,774	1,545,916	389,012	753,130
Cash value	-	-	78,774	1,545,916	389,012	753,130
R208 (6.75% 2021/03/31)	-	-	-	103,219	-	-
Cash value	-	-	-	103,219	-	-
R209 (6.25% 2036/03/31)	-	-	-	136,625	-	21,008
Cash value	-	-	-	136,625	-	21,008

Table 4.3 Issuance and redemption of foreign loans

R thousand	2009/10 Budget estimate	2009/10 May	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 May	2008/09 Year to date
Foreign loans issued (gross)	13,672,000	12,383,540	12,401,107	3,058,677	-	-
Loans issued for financing	13,672,000	12,383,540	12,401,107	3,058,677	-	-
Loans issued for financing (gross)	13,672,000	12,383,540	12,401,107	3,058,677	-	-
Cash value	-	12,283,179	12,300,746	3,058,677	-	-
Discount	-	100,361	100,361	-	-	-
Premium	-	-	-	-	-	-
TY2/82 World Bank: (Municipal Finance Management) 2011/02/15	-	-	-	1,368	-	-
Cash value	-	-	-	1,368	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	8,540	26,107	3,057,309	-	-
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	59,763	-	-
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	-	8,540	26,107	2,997,546	-	-
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	12,375,000	12,375,000	-	-	-
Cash value	-	12,274,639	12,274,639	-	-	-
Discount	-	100,361	100,361	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	9,835,200	5,433,465	6,247,387	7,013,081	231,672	4,799,030
Scheduled	9,835,200	5,433,465	6,247,387	7,013,081	231,672	4,799,030
Scheduled redemptions	9,835,200	5,433,465	6,247,387	7,013,081	231,672	4,799,030
Rand value at date of issue	7,543,700	5,346,589	5,947,482	4,320,277	157,396	2,896,298
Revaluation	2,291,500	86,876	299,905	2,692,804	74,276	1,902,732
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	4,280	4,280	8,354	3,387	3,387
Rand value at date of issue	-	1,820	1,820	3,641	1,821	1,821
Revaluation	-	2,460	2,460	4,713	1,566	1,566
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	34,422	-	-
Rand value at date of issue	-	-	-	30,483	-	-
Revaluation	-	-	-	3,939	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	1,013,993	-	-
Rand value at date of issue	-	-	-	682,620	-	-
Revaluation	-	-	-	331,373	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	174,742	237,969	713,176	184,534	249,189
Rand value at date of issue	-	127,360	171,826	440,339	127,360	171,826
Revaluation	-	47,382	66,143	272,837	57,174	77,363
TY2/73C Société Générale/Paribas due 2015/05/28	-	41,915	41,915	226,259	43,751	43,751
Rand value at date of issue	-	28,215	28,215	141,428	28,215	28,215
Revaluation	-	13,700	13,700	84,831	15,536	15,536
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	750,695	983,351	-	470,354
Rand value at date of issue	-	-	556,427	645,362	-	319,201
Revaluation	-	-	194,268	337,989	-	151,153
TY2/74 US Dollar Notes due 2009/05/19	-	5,212,528	5,212,528	-	-	-
Rand value at date of issue	-	5,189,194	5,189,194	-	-	-
Revaluation	-	23,334	23,334	-	-	-
TY2/76 Euro Notes due 2008/04/10	-	-	-	4,032,349	-	4,032,349
Rand value at date of issue	-	-	-	2,375,235	-	2,375,235
Revaluation	-	-	-	1,657,114	-	1,657,114
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	-	1,177	-	-
Rand value at date of issue	-	-	-	1,169	-	-
Revaluation	-	-	-	8	-	-

Table 4.4 Change in cash and other balances

R thousand		2009/10 Budget estimate	2009/10 May	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 May	2008/09 Year to date
Change in cash balances	*1)*	6,014,016	(3,967,603)	18,698,893	(7,539,714)	5,003,626	22,044,085
Opening balance		108,023,000	78,682,108	101,348,604	93,808,890	77,484,026	94,524,485
Reserve Bank accounts		-	66,091,799	70,064,813	63,311,734	63,410,688	64,027,329
Commercial Banks - Tax and Loan accounts		-	12,590,309	31,283,791	30,497,156	14,073,338	30,497,156
Closing balance		102,008,984	82,649,711	82,649,711	101,348,604	72,480,400	72,480,400
Reserve Bank accounts		-	71,722,246	71,722,246	70,064,813	63,424,383	63,424,383
Commercial Banks - Tax and Loan accounts		-	10,927,465	10,927,465	31,283,791	9,056,017	9,056,017
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(1,566,245)	2,863,877	(4,479,186)	2,233,635	3,335,791
Cash flow adjustment		-	-	-	715,595	-	-
Surrenders by National Departments	*2)*	3,600,000	2	144	4,684,141	222,466	242,938
2008/2009		-	2	144	-	-	-
2007/2008		-	-	-	4,684,141	222,466	222,466
2006/2007		-	-	-	-	-	20,472
Late requests by National Departments	*3)*	-	-	(2,550)	(103,102)	-	-
2008/2009		-	-	(2,550)	-	-	-
2007/2008		-	-	-	(103,102)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	400,468	(4,882,226)	(1,238,575)	(1,018,870)	(7,870,376)
Total change in cash and other balances		9,614,016	(5,133,378)	16,678,138	(7,960,841)	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