Table 4 Summary table of borrowing

R thousand	Table	2009/10 Budget estimate	2009/10 June	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 June	2008/09 Year to date
Domestic short-term loans (net)		15,400,000	8,812,057	26,160,138	12,225,111	2,280,832	9,916,125
Treasury Bills		15,550,000	12,180,000	25,910,000	13,150,000	3,535,740	8,905,740
Shorter than 91 days		-	6,000,000	8,000,000	-	1,750,000	1,750,000
91 days		-	3,000,000	9,750,000	6,000,000	1,315,740	5,515,740
182 days		-	1,280,000	3,360,000	3,400,000	320,000	1,040,000
273 days		-	1,100,000	3,000,000	3,150,000	150,000	600,000
364 days		-	800,000	1,800,000	600,000	-	-
Corporation for Public Deposits		(150,000)	(3,367,943)	250,138	(924,889)	(1,254,908)	1,010,385
Domestic long-term loans (net)		61,521,800	7,343,895	24,275,022	23,059,005	1,677,406	6,433,078
Loans issued for financing (net)		61,521,800	7,343,895	24,689,123	25,006,112	2,390,418	7,744,076
Loans issued (gross)	4.1	70,499,900	8,070,214	26,524,043	48,246,315	2,694,432	8,967,510
Discount	4.1	-	(676,470)	(1,614,862)	(3,944,905)	(246,233)	(1,012,030)
Redemptions							
Scheduled	4.2	(8,978,100)	(49,849)	(220,058)	(19,295,298)	(57,781)	(211,404)
Loans issued for switches (net)		-	-	-	(507,413)	-	-
Loans issued (gross)	4.1	-	-	-	70,390,044	-	5,909,297
Discount	4.1	-	-	-	(4,582,124)	-	(514,297)
Loans switched (excluding book profit)	4.2	-	-	-	(66,315,333)	-	(5,395,000)
Loans issued for repo's (net)		-	-	(414,101)	(1,439,694)	(713,012)	(1,310,998)
Repo out	4.1	-	478,147	14,753,296	18,176,402	542,798	3,870,627
Repo in	4.2	-	(478,147)	(15,167,397)	(19,616,096)	(1,255,810)	(5,181,625)
Foreign long-term loans (net)	4.3	3,836,800	(80,222)	5,973,137	(3,954,404)	19,969	(4,779,061)
Loans issued for financing (net)		3,836,800	(80,222)	5,973,137	(3,954,404)	19,969	(4,779,061)
Loans issued (gross)		13,672,000	5,077	12,406,184	3,058,677	112,966	112,966
Discount		-	-	(100,361)	-	-	-
Redemptions							
Scheduled							
Rand value at date of issue		(7,543,700)	(48,344)	(5,995,826)	(4,320,277)	(48,344)	(2,944,642)
Revaluation		(2,291,500)	(36,955)	(336,860)	(2,692,804)	(44,653)	(1,947,385)
Change in cash and other balances	4.4	9,614,016	(19,519,271)	(2,841,133)	(7,960,841)	(29,274,470)	(11,522,032)
Change in cash balances		6,014,016	(17,230,455)	1,468,438	(7,539,714)	(29,711,798)	(7,667,713)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(815,295)	2,048,582	(4,479,186)	1,437,306	4,773,097
Cash flow adjustment		-	-	-	715,595	-	-
Surrenders		3,600,000	-	144	4,684,141	438,293	681,231
Late requests		-	-	(2,550)	(103,102)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(1,473,521)	(6,355,747)	(1,238,575)	(1,438,271)	(9,308,647)
TOTAL BORROWING		90,372,616	(3,443,541)	53,567,164	23,368,871	(25,296,263)	48,110

Table 4.1 Issuance of domestic long-term loans

R thousand	2009/10 Budget estimate	2009/10 June	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 June	2008/09 Year to date
Domestic long-term loans (gross)	70,499,900	8,548,361	41,277,339	136,812,761	3,237,230	18,747,434
Loans issued for financing	70,499,900	8,070,214	26,524,043	48,246,315	2,694,432	8,967,510
Loans issued for switches	-	-	-	70,390,044	-	5,909,297
Loans issued for repo's (Repo out)	-	478,147	14,753,296	18,176,402	542,798	3,870,627
Loans issued for financing (gross)	70,499,900	8,070,214	26,524,043	48,246,315	2,694,432	8,967,510
Cash value	70,499,900	5,977,517	19,933,019	39,857,535	2,251,845	7,100,178
Discount	-	676,470	1,614,862	3,944,905	246,233	1,012,030
Premium	-	(7,171)	(68,206)	(97,067)	-	-
Revaluation	-	1,423,398	5,044,368	4,540,942	196,354	855,302
Retail Bonds	-	361,531	666,953	806,088	21,502	56,068
Cash value	-	361,531	666,953	806,088	21,502	56,068
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)	-	47,000	447,000	9,055	-	-
Cash value	-	54,171	515,206	10,827	-	-
Discount	-	-	-	-	-	-
Premium	-	(7,171)	(68,206)	(1,772)	-	-
R189 (6.25% 2013/03/31)	-	1,148,121	6,516,765	5,147,545	374,475	1,301,490
Cash value	-	570,000	3,280,000	2,700,000	200,000	700,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	578,121	3,236,765	2,447,545	174,475	601,490
R197 (5.50% 2023/12/07)	-	1,581,972	3,339,822	3,058,914	-	403,226
Cash value	-	745,000	1,565,000	1,505,323	-	200,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	836,972	1,774,822	1,553,591	-	203,226
R201 (8.75% 2014/12/21)	-	-	-	2,093,000	450,000	450,000
Cash value	-	-	-	2,115,720	412,373	412,373
Discount	-	-	-	37,627	37,627	37,627
Premium	-	-	-	(60,347)	-	-
R202 (3.45% 2033/12/07)	-	-	33,012	1,385,069	-	-
Cash value	-	-	20,000	900,000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	13,012	485,069	-	-
R203 (8.25% 2017/09/15)	-	459,000	2,641,000	6,485,000	1,577,000	2,707,000
Cash value	-	442,191	2,599,127	6,205,473	1,382,034	2,439,343
Discount	-	16,809	41,873	302,052	194,966	267,657
Premium	-	-	-	(22,525)	-	-
R204 (8.00% 2018/12/21)	-	947,000	3,021,000	4,960,000	-	500,000
Cash value	-	892,982	2,910,786	4,592,047	-	454,241
Discount	-	54,018	110,214	378,685	-	45,759
Premium	-	-	-	(10,732)	-	-
R206 (7.50% 2014/01/15)	-	-	1,266,000	6,411,000	-	500,000
Cash value	-	-	1,228,695	6,164,578	-	455,192
Discount	-	-	37,305	247,379	-	44,808
Premium	-	-	-	(957)	-	-
R207 (7.25% 2020/01/15)	-	1,106,000	2,806,000	5,445,324	-	533,253
Cash value	-	972,030	2,499,476	4,817,635	-	458,417
Discount	-	133,970	306,524	627,689	-	74,836
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	1,138,000	2,058,000	4,212,000	-	-
Cash value	-	954,261	1,735,779	3,692,192	-	-
Discount	-	183,739	322,221	519,808	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1,223,000	3,592,000	7,467,000	45,000	1,955,000
Cash value	-	935,066	2,795,275	5,635,335	31,360	1,413,657
Discount	-	287,934	796,725	1,831,665	13,640	541,343
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	53,305	124,769	604,737	221,879	550,586
Cash value	-	45,000	105,000	550,000	200,000	500,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	8,305	19,769	54,737	21,879	50,586
Amortised interest on zero coupon bonds (cash value)	-	5,285	11,722	107,688	4,576	10,887
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	550	-	267
Z014 (12.60% 2015/06/30)	-	4,466	4,466	8,006	3,856	3,856
Z018 (13.35% 2014/03/31)	-	-	-	432	-	-
Z019 (13.30% 2014/06/30)	-	819	819	1,488	720	720
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	1,814	-	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 June	2009/10 Year to date	2008/09 Preliminary outcome	2008/09 June	2008/09 Year to date
Loans issued for switches	-	-	-	70,390,044	-	5,909,297
Cash value	-	-	-	70,630,482	-	5,395,000
Discount	-	-	-	4,582,124	-	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
Cash value	-	-	-	2,997,335	-	2,997,335
Discount	-	-	-	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
Cash value	-	-	-	16,553,657	-	1,897,283
Discount	-	-	-	1,404,621	-	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
Cash value	-	-	-	500,382	-	500,382
Discount	-	-	-	204,170	-	204,170
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	478,147	14,753,296	18,176,402	542,798	3,870,627
Cash value	-	478,147	14,753,296	18,176,402	542,798	3,870,627
R153 (13.00% 2009-10-11/08/31)	-	-	7,690,889	8,252,954	-	-
Cash value	-	-	7,690,889	8,252,954	-	-
R157 (13.50% 2014-15-16/09/15)	-	478,147	7,062,407	3,154,992	-	-
Cash value	-	478,147	7,062,407	3,154,992	-	-
R189 (6.25% 2013/03/31)	-	-	-	1,582,740	191,324	1,582,740
Cash value	-	-	-	1,582,740	191,324	1,582,740
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	201,319	1,333,814
Cash value	-	-	-	3,613,884	201,319	1,333,814
R201 (8.75% 2014/12/21)	-	-	-	4,546	-	-
Cash value	-	-	-	4,546	-	-
R202 (3.45% 2033/12/07)	-	-	-	1,260,572	150,155	917,991
Cash value	-	-	-	1,260,572	150,155	917,991
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	Budget estimate	June	Year to date	2008/09 Preliminary outcome	2008/09 June	2008/09 Year to date
Redemption of domestic long-term loans	8,978,100	527,996	15,387,455	105,226,727	1,313,591	10,788,029
Scheduled	8,978,100	49,849	220,058	19,295,298	57,781	211,404
Due to switches	-	-	-	66,315,333	-	5,395,000
Due to repo's (Repo in)	-	478,147	15,167,397	19,616,096	1,255,810	5,181,625
Scheduled redemptions	8,978,100	49,849	220,058	19,295,298	57,781	211,404
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	-	49,849	90,420	442,566	57,781	132,864
Former regional authorities' debt	-	-	27	11,047	-	40
Former SARB Namibian loan facility	-	-	78,500	78,500	-	78,500
Redemptions due to switches	-	-	-	66,315,333	-	5,395,000
Cash value	-	-	-	70,228,637	-	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
Cash value	-	-	-	5,395,000	-	5,395,000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	478,147	15,167,397	19,616,096	1,255,810	5,181,625
Cash value	-	478,147	15,167,397	19,616,096	1,255,810	5,181,625
R153 (13.00% 2009-10-11/08/31)	-	-	8,026,216	7,917,627	-	-
Cash value	-	-	8,026,216	7,917,627	-	-
R157 (13.50% 2014-15-16/09/15)	-	478,147	7,062,407	3,175,922	-	20,930
Cash value	-	478,147	7,062,407	3,175,922	-	20,930
R189 (6.25% 2013/03/31)	-	-	-	2,043,800	469,320	1,852,476
Cash value	-	-	-	2,043,800	469,320	1,852,476
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	407,666	2,140,183
Cash value	-	-	-	4,621,571	407,666	2,140,183
R201 (8.75% 2014/12/31)	-	-	-	4,546	-	-
Cash value	-	-	-	4,546	-	-
R202 (3.45% 2033/12/07)	-	-	78,774	1,545,916	378,824	1,131,954
Cash value	-	-	78,774	1,545,916	378,824	1,131,954
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				2008/09		
	Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Foreign loans issued (gross)	13,672,000	5,077	12,406,184	3,058,677	112,966	112,966
Loans issued for financing	13,672,000	5,077	12,406,184	3,058,677	112,966	112,966
Loans issued for financing (gross)	13,672,000	5,077	12,406,184	3,058,677	112,966	112,966
Cash value	-	5,077	12,305,823	3,058,677	112,966	112,966
Discount	-	-	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)	-	5,077	31,184	3,057,309	112,966	112,966
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	-	5,077	31,184	2,997,546	112,966	112,966
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	-	12,375,000	-	-	-
Cash value	-	-	12,274,639	-	-	-
Discount	-	-	100,361	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	9,835,200	85,299	6,332,686	7,013,081	92,997	4,892,027
Scheduled	9,835,200	85,299	6,332,686	7,013,081	92,997	4,892,027
Scheduled redemptions	9,835,200	85,299	6,332,686	7,013,081	92,997	4,892,027
Rand value at date of issue	7,543,700	48,344	5,995,826	4,320,277	48,344	2,944,642
Revaluation	2,291,500	36,955	336,860	2,692,804	44,653	1,947,385
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4,280	8,354	-	3,387
Rand value at date of issue	-	-	1,820	3,641	-	1,821
Revaluation	-	-	2,460	4,713	-	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	-	85,299	323,268	713,176	92,997	342,186
Rand value at date of issue	-	48,344	220,170	440,339	48,344	220,170
Revaluation	-	36,955	103,098	272,837	44,653	122,016
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	41,915	226,259	-	43,751
Rand value at date of issue	-	-	28,215	141,428	-	28,215
Revaluation	-	-	13,700	84,831	-	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	-	-	-
Rand value at date of issue	-	-	5,189,194	-	-	-
Revaluation	-	-	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							2008/09	
		Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Change in cash balances	1)	6,014,016	(17,230,455)	1,468,438	(7,539,714)	(29,711,798)	(7,667,713)
Opening balance		108,023,000	82,649,711	101,348,604	93,808,890	72,480,400	94,524,485
Reserve Bank accounts		-	71,722,246	70,064,813	63,311,734	63,424,383	64,027,329
Commercial Banks - Tax and Loan accounts		-	10,927,465	31,283,791	30,497,156	9,056,017	30,497,156
Closing balance		102,008,984	99,880,166	99,880,166	101,348,604	102,192,198	102,192,198
Reserve Bank accounts		-	70,502,988	70,502,988	70,064,813	63,524,739	63,524,739
Commercial Banks - Tax and Loan accounts		-	29,377,178	29,377,178	31,283,791	38,667,459	38,667,459
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(815,295)	2,048,582	(4,479,186)	1,437,306	4,773,097
Cash flow adjustment		-	-	-	715,595	-	-
Surrenders by National Departments	2)	3,600,000	-	144	4,684,141	438,293	681,231
2008/2009		-	-	144	-	-	-
2007/2008		-	-	-	4,684,141	438,293	660,759
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		-	(1,473,521)	(6,355,747)	(1,238,575)	(1,438,271)	(9,308,647)
Total change in cash and other balances		9,614,016	(19,519,271)	(2,841,133)	(7,960,841)	(29,274,470)	(11,522,032)

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

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