

Table 4 Summary table of borrowing

R thousand	Table	2009/10			2008/09		
		Revised estimate	October	Year to date	Audited outcome	October	Year to date
Domestic short-term loans (net)		49,700,000	905,258	44,223,373	12,225,111	906,569	9,360,758
Treasury Bills		49,700,000	3,590,000	34,440,000	13,150,000	861,000	9,580,000
Shorter than 91 days		-	-	-	-	-	-
91 days		-	-	9,750,000	6,000,000	611,000	6,000,000
182 days		-	800,000	8,100,000	3,400,000	-	2,080,000
273 days		-	1,590,000	9,790,000	3,150,000	250,000	1,500,000
364 days		-	1,200,000	6,800,000	600,000	-	-
Corporation for Public Deposits		-	(2,684,742)	9,783,373	(924,889)	45,569	(219,242)
Domestic long-term loans (net)		115,828,654	14,059,800	60,701,346	23,059,005	2,870,055	17,403,410
Loans issued for financing (net)		115,828,654	14,059,800	61,115,447	25,006,112	3,672,689	18,977,210
Loans issued (gross)	4.1	129,500,000	15,396,707	79,337,345	48,246,315	4,213,958	22,014,259
Discount	4.1	-	(1,286,708)	(4,834,651)	(3,944,905)	(492,190)	(2,602,308)
Redemptions							
Scheduled	4.2	(13,671,346)	(50,199)	(13,387,247)	(19,295,298)	(49,079)	(434,741)
Loans issued for switches (net)		-	-	-	(507,413)	(596,346)	(31,403)
Loans issued (gross)	4.1	-	-	-	70,390,044	5,218,654	36,467,655
Discount	4.1	-	-	-	(4,582,124)	-	(3,314,058)
Loans switched (excluding book profit)	4.2	-	-	-	(66,315,333)	(5,815,000)	(33,185,000)
Loans issued for repo's (net)		-	-	(414,101)	(1,439,694)	(206,288)	(1,542,397)
Repo out	4.1	-	-	14,785,244	18,176,402	618,555	6,688,921
Repo in	4.2	-	-	(15,199,345)	(19,616,096)	(824,843)	(8,231,318)
Foreign long-term loans (net)	4.3	11,456,835	(736,000)	8,585,393	(3,954,404)	(581,499)	(4,488,082)
Loans issued for financing (net)		11,456,835	(736,000)	8,585,393	(3,954,404)	(581,499)	(4,488,082)
Loans issued (gross)		19,943,000	9,625	16,300,942	3,058,677	3,249	1,547,248
Discount		-	-	(100,361)	-	-	-
Redemptions							
Scheduled		(7,585,442)	(595,149)	(7,001,639)	(4,320,277)	(370,626)	(3,713,078)
Rand value at date of issue		(900,723)	(150,476)	(613,549)	(2,692,804)	(214,122)	(2,322,252)
Revaluation		-	-	-	-	-	-
Change in cash and other balances	4.4	(1,141,989)	8,128,283	10,034,917	(8,235,514)	9,607,787	4,862,404
Change in cash balances		(4,741,989)	6,013,344	11,115,419	(7,539,714)	9,461,752	4,878,491
Outstanding transfers from the Exchequer to the		-	-	-	-	-	-
Paymaster-General Accounts		-	2,819,803	6,894,626	(4,479,186)	(4,080,305)	(93,901)
Cash flow adjustment		-	-	-	(797,653)	-	-
Surrenders		3,600,000	165,153	1,138,171	4,684,141	585,324	2,804,233
Late requests		-	(13,077)	(15,627)	(103,102)	(28,364)	(28,364)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(856,940)	(9,097,672)	-	3,669,380	(2,698,055)
TOTAL BORROWING		175,843,500	22,357,341	123,545,029	23,094,198	12,802,912	27,138,490

Table 4.1 Issuance of domestic long-term loans

R thousand	2009/10			2008/09		
	Revised estimate	October	Year to date	Audited outcome	October	Year to date
Domestic long-term loans (gross)	129,500,000	15,396,707	94,122,589	136,812,761	10,051,167	65,170,835
Loans issued for financing	129,500,000	15,396,707	79,337,345	48,246,315	4,213,958	22,014,259
Loans issued for switches	-	-	-	70,390,044	5,218,654	36,467,655
Loans issued for repo's (Repo out)	-	-	14,785,244	18,176,402	618,555	6,688,921
Loans issued for financing (gross)	129,500,000	15,396,707	79,337,345	48,246,315	4,213,958	22,014,259
Cash value	129,500,000	11,763,631	60,999,613	39,857,535	3,460,634	17,553,900
Discount	-	1,286,708	4,834,651	3,944,905	492,190	2,602,308
Premium	-	(150,298)	(560,143)	(97,067)	(498)	(498)
Revaluation	-	2,496,666	14,063,224	4,540,942	261,632	1,858,549
Retail Bonds	-	256,794	2,343,386	806,088	47,806	198,984
Cash value	-	256,794	2,343,386	806,088	47,806	198,984
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)	-	1,380,000	4,360,000	9,055	3,014	3,014
Cash value	-	1,530,298	4,920,143	10,827	3,512	3,512
Discount	-	-	-	-	-	-
Premium	-	(150,298)	(560,143)	(1,772)	(498)	(498)
R189 (6.25% 2013/03/31)	-	-	9,553,623	5,147,545	-	2,260,639
Cash value	-	-	4,775,000	2,700,000	-	1,200,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	4,778,623	2,447,545	-	1,060,639
R197 (5.50% 2023/12/07)	-	4,639,020	16,485,993	3,058,914	306,294	1,052,758
Cash value	-	2,175,000	7,745,000	1,505,323	150,000	520,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	2,464,020	8,740,993	1,553,591	156,294	532,758
R201 (8.75% 2014/12/21)	-	-	-	2,093,000	-	450,000
Cash value	-	-	-	2,115,720	-	412,373
Discount	-	-	-	37,627	-	37,627
Premium	-	-	-	(60,347)	-	-
R202 (3.45% 2033/12/07)	-	71,578	1,308,210	1,385,069	305,338	610,415
Cash value	-	45,000	810,000	900,000	200,000	400,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	26,578	498,210	485,069	105,338	210,415
R203 (8.25% 2017/09/15)	-	2,800,000	10,528,000	6,485,000	-	3,170,000
Cash value	-	2,675,966	10,186,738	6,205,473	-	2,872,188
Discount	-	124,034	341,262	302,052	-	297,812
Premium	-	-	-	(22,525)	-	-
R204 (8.00% 2018/12/21)	-	600,001	6,706,001	4,960,000	-	2,931,000
Cash value	-	562,881	6,410,484	4,592,047	-	2,607,240
Discount	-	37,120	295,517	378,685	-	323,760
Premium	-	-	-	(10,732)	-	-
R206 (7.50% 2014/01/15)	-	-	4,923,000	6,411,000	750,000	2,274,000
Cash value	-	-	4,767,504	6,164,578	701,895	2,098,465
Discount	-	-	155,496	247,379	48,105	175,535
Premium	-	-	-	(957)	-	-
R207 (7.25% 2020/01/15)	-	600,000	5,788,000	5,445,324	1,841,000	3,489,253
Cash value	-	515,562	5,159,976	4,817,635	1,613,127	3,043,057
Discount	-	84,438	628,024	627,669	227,873	446,196
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	1,980,000	7,504,000	4,212,000	305,000	305,000
Cash value	-	1,652,354	6,278,801	3,692,192	254,709	254,709
Discount	-	327,646	1,225,199	519,808	50,291	50,291
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	3,031,000	9,458,000	7,467,000	650,000	4,581,000
Cash value	-	2,317,530	7,268,847	5,635,335	484,079	3,309,913
Discount	-	713,470	2,189,153	1,831,665	165,921	1,271,087
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	36,068	280,398	604,737	-	604,737
Cash value	-	30,000	235,000	550,000	-	550,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	6,068	45,398	54,737	-	54,737
Amortised interest on zero coupon bonds (cash value)	-	2,246	60,359	107,688	5,506	58,315
Z005 (13.913% 2008/08/31)	-	-	-	1,626	-	1,626
Z006 (13.912% 2013/08/31)	-	-	1,139	2,061	-	996
Z008 (14.299% 2008/10/31)	-	-	-	1,312	679	1,312
Z009 (12.15% 2013/11/30)	-	-	300	550	-	267
Z014 (12.60% 2015/06/30)	-	-	4,466	8,006	-	3,856
Z018 (13.35% 2014/03/31)	-	-	238	432	-	209
Z019 (13.30% 2014/06/30)	-	-	819	1,488	-	720
Z020 (13.20% 2015/10/19)	-	2,246	4,351	3,820	1,972	3,820
Z021 (12.60% 2009/04/30)	-	-	3,035	5,540	2,855	5,540
Z025 (13.00% 2014/11/30)	-	-	997	1,814	-	878
Z071 (15.64% 2015/07/01)	-	-	14,684	26,274	-	12,647
Z083 (15.25% 2019/09/30)	-	-	2,444	4,381	-	2,110
Z109 (15.25% 2019/09/15)	-	-	27,886	50,384	-	24,334
Capitalised interest on Retail Bonds (cash value)	-	-	38,375	51,121	-	25,144
RB01	-	-	13,081	12,684	-	6,698
RB02	-	-	7,328	7,081	-	3,274
RB03	-	-	17,966	31,356	-	15,172

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

R thousand	2009/10			2008/09		
	Revised estimate	October	Year to date	Audited outcome	October	Year to date
Loans issued for switches	-	-	-	70,390,044	5,218,654	36,467,655
Cash value	70,630,482	-	-	70,630,482	6,079,846	34,726,514
Discount	-	-	-	4,582,124	-	3,314,058
Premium	-	-	-	(4,822,562)	(861,192)	(1,572,917)
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	5,218,654	16,291,294
Cash value	-	-	-	30,755,041	6,079,846	17,864,211
Discount	-	-	-	-	-	-
Premium	-	-	-	(3,538,297)	(861,192)	(1,572,917)
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	-	2,620,577
Cash value	-	-	-	16,553,657	-	2,224,830
Discount	-	-	-	1,404,621	-	395,747
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	15,457,175	-	13,846,233
Cash value	-	-	-	12,524,737	-	11,139,756
Discount	-	-	-	2,932,438	-	2,706,477
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)	-	-	14,785,244	18,176,402	618,555	6,688,921
Cash value	-	-	14,785,244	18,176,402	618,555	6,688,921
R153 (13.00% 2009-10-11/08/31)	-	-	7,690,889	8,252,954	222,750	222,750
Cash value	-	-	7,690,889	8,252,954	222,750	222,750
R157 (13.50% 2014-15-16/09/15)	-	-	7,062,407	3,154,992	84,407	146,483
Cash value	-	-	7,062,407	3,154,992	84,407	146,483
R189 (6.25% 2013/03/31)	-	-	-	1,582,740	-	1,582,740
Cash value	-	-	-	1,582,740	-	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	311,398	3,401,791
Cash value	-	-	-	3,613,884	311,398	3,401,791
R201 (8.75% 2014/12/21)	-	-	-	4,546	-	4,546
Cash value	-	-	-	4,546	-	4,546
R202 (3.45% 2033/12/07)	-	-	-	1,260,572	-	1,181,798
Cash value	-	-	-	1,260,572	-	1,181,798
R204 (8.00% 2018/12/21)	-	-	31,948	-	-	-
Cash value	-	-	31,948	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	103,219	-	103,219
Cash value	-	-	-	103,219	-	103,219
R209 (6.25% 2036/03/31)	-	-	-	136,625	-	30,520
Cash value	-	-	-	136,625	-	30,520

Table 4.2 Redemption of domestic long-term loans

R thousand	2009/10			2008/09		
	Revised estimate	October	Year to date	Audited outcome	October	Year to date
Redemption of domestic long-term loans	13,671,346	50,199	28,586,592	105,226,727	6,688,922	41,851,059
Scheduled	13,671,346	50,199	13,387,247	19,295,298	49,079	434,741
Due to switches	-	-	-	66,315,333	5,815,000	33,185,000
Due to repo's (Repo in)	-	-	15,199,345	19,616,096	824,843	8,231,318
Scheduled redemptions	13,671,346	50,199	13,387,247	19,295,298	49,079	434,741
R008 (13.00% 2009/08/31)	-	-	12,607,597	-	-	-
R008 P (13.00% 2009/08/31)	-	-	333,334	-	-	-
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	-	25,000
Z008 (14.299% 2008/10/31)	-	-	-	10,168	10,168	10,168
Z021 (12.60% 2009/04/30)	-	-	51,111	-	-	-
Retail Bonds	-	50,172	316,651	442,566	38,884	317,526
Former regional authorities' debt	-	27	54	11,047	27	3,547
Former SARB Namibian loan facility	-	-	78,500	78,500	-	78,500
Redemptions due to switches	-	-	-	66,315,333	5,815,000	33,185,000
Cash value	-	-	-	70,228,637	6,165,351	34,485,096
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(3,913,304)	(350,351)	(1,300,096)
R153 (13.00% 2009-10-11/08/31)	-	-	-	60,920,333	5,815,000	27,790,000
Cash value	-	-	-	64,833,637	6,165,351	29,090,096
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(3,913,304)	(350,351)	(1,300,096)
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)	-	-	15,199,345	19,616,096	824,843	8,231,318
Cash value	-	-	15,199,345	19,616,096	824,843	8,231,318
R153 (13.00% 2009-10-11/08/31)	-	-	8,026,216	7,917,627	222,750	222,750
Cash value	-	-	8,026,216	7,917,627	222,750	222,750
R157 (13.50% 2014-15-16/09/15)	-	-	7,062,407	3,175,922	84,407	167,413
Cash value	-	-	7,062,407	3,175,922	84,407	167,413
R189 (6.25% 2013/03/31)	-	-	-	2,043,800	-	2,043,800
Cash value	-	-	-	2,043,800	-	2,043,800
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	406,220	4,098,080
Cash value	-	-	-	4,621,571	406,220	4,098,080
R201 (8.75% 2014/12/31)	-	-	-	4,546	-	4,546
Cash value	-	-	-	4,546	-	4,546
R202 (3.45% 2033/12/07)	-	-	78,774	1,545,916	111,466	1,545,916
Cash value	-	-	78,774	1,545,916	111,466	1,545,916
R204 (8.00% 2018/12/21)	-	-	31,948	-	-	-
Cash value	-	-	31,948	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	103,219	-	103,219
Cash value	-	-	-	103,219	-	103,219
R209 (6.25% 2036/03/31)	-	-	-	136,625	-	30,520
Cash value	-	-	-	136,625	-	30,520

Table 4.3 Issuance and redemption of foreign loans

R thousand	2009/10			2008/09		
	Revised estimate	October	Year to date	Audited outcome	October	Year to date
Foreign loans issued (gross)	19,943,000	9,625	16,300,942	3,058,677	3,249	1,547,248
Loans issued for financing	19,943,000	9,625	16,300,942	3,058,677	3,249	1,547,248
Loans issued for financing (gross)	19,943,000	9,625	16,300,942	3,058,677	3,249	1,547,248
Cash value	-	9,625	16,487,721	3,058,677	3,249	1,547,248
Discount	-	-	100,361	-	-	-
Premium	-	-	(287,140)	-	-	-
TY2/82 World Bank: (Municipal Finance Management) 2011/02/15	-	-	-	1,368	-	-
Cash value	-	-	-	1,368	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	9,625	103,017	3,057,309	3,249	1,547,248
TY2/73A AKA Ausfuhrkredit//Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	59,763	-	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	-	9,625	103,017	2,997,546	3,249	1,487,485
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	-	16,197,925	-	-	-
Cash value	-	-	16,384,704	-	-	-
Discount	-	-	100,361	-	-	-
Premium	-	-	(287,140)	-	-	-
Redemption of foreign long-term loans	8,486,165	745,625	7,615,188	7,013,081	584,748	6,035,330
Scheduled	8,486,165	745,625	7,615,188	7,013,081	584,748	6,035,330
Scheduled redemptions	8,486,165	745,625	7,615,188	7,013,081	584,748	6,035,330
Rand value at date of issue	7,585,442	595,149	7,001,639	4,320,277	370,626	3,713,078
Revaluation	900,723	150,476	613,549	2,692,804	214,122	2,322,252
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	-	-	16,473	34,422	-	13,836
Rand value at date of issue	-	-	15,628	30,483	-	14,492
Revaluation	-	-	845	3,939	-	(656)
TY2/73A Ausfuhrkredit//Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	1,013,993	-	478,888
Rand value at date of issue	-	-	-	682,620	-	339,650
Revaluation	-	-	-	331,373	-	139,238
TY2/73B Ausfuhrkredit//Commerzbank/Kreditanstalt due 2014/04/29	-	61,796	831,629	713,176	71,751	413,937
Rand value at date of issue	-	44,466	607,606	440,339	44,465	264,635
Revaluation	-	17,330	224,023	272,837	27,286	149,302
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	103,843	226,259	-	108,405
Rand value at date of issue	-	-	70,714	141,428	-	70,714
Revaluation	-	-	33,129	84,831	-	37,691
TY2/73E Barclays Bank PLC due 2020/10/15	-	683,829	1,434,524	983,351	512,997	983,351
Rand value at date of issue	-	550,683	1,107,110	645,362	326,161	645,362
Revaluation	-	133,146	327,414	337,989	186,836	337,989
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	-	-	11,911	1,177	-	1,177
Rand value at date of issue	-	-	9,567	1,169	-	1,169
Revaluation	-	-	2,344	8	-	8

Table 4.4 Change in cash and other balances

R thousand	2009/10			2008/09		
	Revised estimate	October	Year to date	Audited outcome	October	Year to date
Change in cash balances	(4,741,989)	6,013,344	11,115,419	(7,539,714)	9,461,752	4,878,491
Opening balance	101,348,604	96,246,529	101,348,604	93,808,890	99,107,746	94,524,485
Reserve Bank accounts	-	73,010,700	70,064,813	63,311,734	65,883,261	64,027,329
Commercial Banks - Tax and Loan accounts	-	23,235,829	31,283,791	30,497,156	33,224,485	30,497,156
Closing balance	106,090,593	90,233,185	90,233,185	101,348,604	89,645,994	89,645,994
Reserve Bank accounts	-	71,165,936	71,165,936	70,064,813	66,031,789	66,031,789
Commercial Banks - Tax and Loan accounts	-	19,067,249	19,067,249	31,283,791	23,614,205	23,614,205
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	2,819,803	6,894,626	(4,479,186)	(4,080,305)	(93,901)
Cash flow adjustment	-	-	-	(797,653)	-	-
Surrenders by National Departments	3,600,000	165,153	1,138,171	4,684,141	585,324	2,804,233
2008/2009	-	165,153	1,138,171	-	-	-
2007/2008	-	-	-	4,684,141	585,324	2,804,233
2006/2007	-	-	-	-	-	-
Late requests by National Departments	-	(13,077)	(15,627)	(103,102)	(28,364)	(28,364)
2008/2009	-	(13,077)	(15,627)	-	-	-
2007/2008	-	-	-	(103,102)	(28,364)	(28,364)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(856,940)	(9,097,672)	-	3,669,380	(2,698,055)
Total change in cash and other balances	(1,141,989)	8,128,283	10,034,917	(8,235,514)	9,607,787	4,862,404

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