

Table 4. Summary table of borrowing

R' thousand	Table	2006/07						
		Budget estimate	April	May	June	July	August	Year to date
<b>Domestic short-term loans (net)</b>		<b>5,800,000</b>	<b>531,730</b>	<b>3,421,992</b>	<b>1,409,607</b>	<b>3,202,336</b>	<b>(3,572,882)</b>	<b>4,992,783</b>
Treasury Bills		6,000,000	400,000	300,000	200,000	200,000	100,000	1,200,000
91 days		-	-	-	-	-	-	-
182 days		-	-	-	-	-	-	-
273 days		-	400,000	300,000	200,000	200,000	100,000	1,200,000
Corporation for Public Deposits		(200,000)	131,730	3,121,992	1,209,607	3,002,336	(3,672,882)	3,792,783
<b>Domestic long-term loans (net)</b>		<b>8,693,900</b>	<b>3,610,994</b>	<b>4,249,026</b>	<b>3,679,805</b>	<b>3,434,681</b>	<b>4,394,461</b>	<b>19,368,967</b>
Loans issued for financing (net)		8,693,900	3,610,994	4,249,026	3,679,805	3,434,681	4,394,461	19,368,967
Loans issued (gross)	4.1	45,488,900	3,701,854	4,325,270	3,858,475	3,757,281	4,903,001	20,545,881
Discount	4.1	(989,400)	(6,987)	(39,813)	(75,434)	(236,182)	(319,581)	(677,997)
Redemptions		-	-	-	-	-	-	-
Scheduled	4.2	(35,805,600)	(83,873)	(36,431)	(103,236)	(86,418)	(188,959)	(498,917)
Loans issued for switches (net)		-	-	-	-	-	-	-
Loans issued (gross)	4.1	-	-	-	-	-	-	-
Discount	4.1	-	-	-	-	-	-	-
Loans switched (excluding book profit)	4.2	-	-	-	-	-	-	-
Loans issued for repo's (net)		-	-	-	-	-	-	-
Repo out	4.1	-	-	-	-	-	10,332	10,332
Repo in	4.2	-	-	-	-	-	(10,332)	(10,332)
Loans issued for extraordinary purposes (net)		-	-	-	-	-	-	-
Loans issued (gross)	4.1	-	-	-	-	-	-	-
<b>Foreign long-term loans (net)</b>	4.3	<b>2,415,100</b>	<b>5,928,274</b>	<b>(3,758,245)</b>	<b>(44,003)</b>	<b>846,307</b>	<b>523,793</b>	<b>3,496,126</b>
Loans issued for financing (net)		2,415,100	5,928,274	(3,758,245)	(44,003)	846,307	523,793	3,496,126
Loans issued (gross)		9,808,700	6,189,036	104,852	25,822	977,264	558,623	7,855,597
Discount		-	(45,939)	-	-	-	-	(45,939)
Redemptions		-	-	-	-	-	-	-
Rand value at date of issue		(6,004,000)	(218,288)	(3,461,234)	(48,344)	(126,961)	(29,112)	(3,883,939)
Revaluation		(1,389,600)	3,465	(401,863)	(21,481)	(3,996)	(5,718)	(429,593)
<b>Change in cash and other balances</b>	4.4	<b>7,754,250</b>	<b>1,225,533</b>	<b>2,670,688</b>	<b>(19,882,942)</b>	<b>606,561</b>	<b>4,587,168</b>	<b>(10,792,992)</b>
Change in cash balances		6,254,250	3,128,004	706,752	(17,908,791)	(783,417)	2,942,935	(11,914,517)
Outstanding transfers from the Exchequer to the		-	-	-	-	-	-	-
Paymaster-General Accounts		-	4,060,503	2,029,439	750,593	(995,759)	2,557,296	8,402,072
Surrenders		1,500,000	19,855	415,812	200,262	-	558,553	1,194,482
Late requests		-	-	(7,169)	-	-	-	(7,169)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(5,982,829)	(474,146)	(2,925,006)	2,385,737	(1,471,616)	(8,467,860)
<b>TOTAL BORROWING</b>		<b>24,663,250</b>	<b>11,296,531</b>	<b>6,583,461</b>	<b>(14,837,533)</b>	<b>8,089,885</b>	<b>5,932,540</b>	<b>17,064,884</b>

1) This represents nil coupon bonds issued to the SARB to defray part of the realised losses on the Gold and Foreign Exchange Contingency Reserve Account

Table 4.1 Issuance of domestic long-term loans

R' thousand	2006/07						
	Budget estimate	April	May	June	July	August	Year to date
<b>Domestic long-term loans (gross)</b>	<b>45 488 900</b>	<b>3 701 854</b>	<b>4 325 270</b>	<b>3 858 475</b>	<b>3 757 281</b>	<b>4 913 333</b>	<b>20 556 213</b>
Loans issued for financing	45 488 900	3 701 854	4 325 270	3 858 475	3 757 281	4 903 001	20 545 881
Loans issued for switches	-	-	-	-	-	-	-
Repo out	-	-	-	-	-	10 332	10 332
Loans issued for extraordinary purposes	-	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>45 488 900</b>	<b>3 701 854</b>	<b>4 325 270</b>	<b>3 858 475</b>	<b>3 757 281</b>	<b>4 903 001</b>	<b>20 545 881</b>
Cash value	44 499 500	3 560 851	4 255 503	3 577 222	3 447 606	4 331 587	19 172 769
Discount	969 400	6 987	39 813	75 434	236 182	319 581	677 997
Premium	-	(45 148)	(157 204)	(18 384)	(150 062)	(5 706)	(376 504)
Revaluation	-	179 164	187 158	224 203	223 555	257 539	1 071 619
Retail Bonds	-	24 682	33 219	48 441	47 345	61 458	215 145
Cash value	-	24 682	33 219	48 441	47 345	61 458	215 145
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	300 000	-	650 000	-	950 000
Cash value	-	-	408 779	-	799 245	-	1 208 024
Discount	-	-	(108 779)	-	(149 245)	-	(258 024)
Premium	-	-	-	-	-	-	-
R189 (6.25% 2013/03/31)	-	-	83 966	-	-	-	83 966
Cash value	-	-	50 000	-	-	-	50 000
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	-	33 966	-	-	-	33 966
R197 (5.50% 2023/12/07)	-	-	178 294	524 203	264 826	533 297	1 500 620
Cash value	-	-	100 000	300 000	150 000	300 000	850 000
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	-	78 294	224 203	114 826	233 297	650 620
R198 (3.80% 2008/03/31)	-	97 782	-	-	122 928	124 242	344 952
Cash value	-	80 000	-	-	100 000	100 000	280 000
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	17 782	-	-	22 928	24 242	64 952
R201 (8.75% 2014/12/21)	-	-	288 000	-	-	518 000	806 000
Cash value	-	-	307 488	-	-	523 365	830 853
Discount	-	-	-	-	-	-	-
Premium	-	-	(19 488)	-	-	(5 365)	(24 853)
R202 (3.45% 2033/12/07)	-	811 382	374 898	-	435 801	-	1 622 081
Cash value	-	650 000	300 000	-	350 000	-	1 300 000
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	161 382	74 898	-	85 801	-	322 081
R203 (8.25% 2017/09/15)	-	461 000	300 000	587 000	-	518 000	1 866 000
Cash value	-	488 365	319 294	601 001	-	501 633	1 910 293
Discount	-	-	-	-	-	16 367	16 367
Premium	-	(27 365)	(19 294)	(14 001)	-	-	(60 660)
R204 (8.00% 2018/12/21)	-	395 000	300 000	800 000	550 000	875 000	2 920 000
Cash value	-	410 955	307 168	775 052	527 246	829 961	2 850 382
Discount	-	-	-	24 948	22 754	45 039	92 741
Premium	-	(15 955)	(7 168)	-	-	-	(23 123)
R205 (6.88% 2012/03/31)	-	-	200 000	500 000	300 000	800 000	1 800 000
Cash value	-	-	200 441	504 383	300 817	800 079	1 805 720
Discount	-	-	-	-	-	262	262
Premium	-	-	(441)	(4 383)	(817)	(341)	(5 982)

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

R' thousand	2006/07						Year to date
	Budget estimate	April	May	June	July	August	
R206 (7.50% 2014/01/15)	-	1,514,000	550,000	800,000	-	402,000	3,266,000
Cash value	-	1,515,552	551,985	784,564	-	375,678	3,227,779
Discount	-	276	49	15,436	-	26,322	42,083
Premium	-	(1,828)	(2,034)	-	-	-	(3,862)
R207 (7.25% 2020/01/15)	-	394,000	1,716,000	595,000	687,000	-	3,392,000
Cash value	-	387,289	1,676,236	559,950	621,414	-	3,244,889
Discount	-	6,711	39,764	35,050	65,586	-	147,111
Premium	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	690,000	1,069,000	1,759,000
Cash value	-	-	-	-	542,158	837,409	1,379,567
Discount	-	-	-	-	147,842	231,591	379,433
Premium	-	-	-	-	-	-	-
Amortised interest on Zero Coupon loans (cash value)	-	4,008	893	3,831	9,381	2,004	20,117
Z005 (13.913% 2008/08/31)	-	-	-	-	-	1,243	1,243
Z006 (13.912% 2013/08/31)	-	-	-	-	-	761	761
Z008 (14.299% 2008/10/31)	-	481	-	-	-	-	481
Z009 (12.15% 2013/11/30)	-	-	211	-	-	-	211
Z014 (12.60% 2015/06/30)	-	-	-	2,876	-	-	2,876
Z015 (12.60% 2006/06/30)	-	-	-	399	-	-	399
Z018 (13.35% 2014/03/31)	-	-	-	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	556	-	-	556
Z020 (13.20% 2015/10/19)	-	1,425	-	-	-	-	1,425
Z021 (12.60% 2009/04/30)	-	2,102	-	-	-	-	2,102
Z025 (13.00% 2014/11/30)	-	-	682	-	-	-	682
Z065 (16.53% 2005/07/01)	-	-	-	-	-	-	-
Z069 (15.71% 2005/06/30)	-	-	-	-	-	-	-
Z070 (15.70% 2005/07/01)	-	-	-	-	-	-	-
Z071 (15.64% 2015/07/01)	-	-	-	-	9,381	-	9,381
Z073 (15.60% 2005/12/31)	-	-	-	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	-
Z109 (15.25% 2019/09/15)	-	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-
Loans issued for switches	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Repo out	-	-	-	-	-	10,332	10,332
Cash value	-	-	-	-	-	10,332	10,332
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	10,332	10,332
Cash value	-	-	-	-	-	10,332	10,332
Loans issued for extraordinary purposes	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-

Table 4.2 Redemption of domestic long-term loans

R' thousand	2006/07						
	Budget estimate	April	May	June	July	August	Year to date
<b>Redemption of domestic long-term loans</b>	<b>35 805 600</b>	<b>83 873</b>	<b>36 431</b>	<b>103 236</b>	<b>86 418</b>	<b>199 291</b>	<b>509 249</b>
Scheduled	35 805 600	83 873	36 431	103 236	86 418	188 959	498 917
Due to switches	-	-	-	-	-	-	-
Repo in	-	-	-	-	-	10 332	10 332
<b>Scheduled redemptions</b>	<b>35 805 600</b>	<b>83 873</b>	<b>36 431</b>	<b>103 236</b>	<b>86 418</b>	<b>188 959</b>	<b>498 917</b>
BT05 (11.50% 2005/09/30)	-	-	-	-	-	-	-
R124 (13.00% 2005/07/15)	-	-	-	-	-	-	-
R152 (12.00% 2006/02/28)	-	-	-	-	-	-	-
TR21 (18.00% 2005/05/31)	-	-	-	-	-	-	-
Z015 (12.60% 2006/06/30)	-	-	-	7 000	-	-	7 000
Z065 (16.53% 2005/07/01)	-	-	-	-	-	-	-
Z069 (15.71% 2005/06/30)	-	-	-	-	-	-	-
Z070 (15.70% 2005/07/01)	-	-	-	-	-	-	-
Z073 (15.60% 2005/12/31)	-	-	-	-	-	-	-
Retail Bonds	-	5 373	36 431	94 236	86 418	188 959	411 417
Former regional authorities' debt	-	-	-	2 000	-	-	2 000
Former SARB Namibian loan facility	-	78 500	-	-	-	-	78 500
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-
<b>Z016 (0.00% 2014/03/31)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-
<b>Repo in</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10 332</b>	<b>10 332</b>
Cash value	-	-	-	-	-	10 332	10 332
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	10 332	10 332
Cash value	-	-	-	-	-	10 332	10 332

Table 4.3 Issuance and redemption of foreign loans

R' thousand	2006/07						
	Budget estimate	April	May	June	July	August	Year to date
<b>Scheduled redemptions</b>	<b>7,393,600</b>	<b>214,823</b>	<b>3,863,097</b>	<b>69,825</b>	<b>130,957</b>	<b>34,830</b>	<b>4,313,532</b>
Rand value at date of issue	6,004,000	218,288	3,461,234	48,344	126,961	29,112	3,883,939
Revaluation	1,389,600	(3,465)	401,863	21,481	3,996	5,718	429,593
TY2/61 9.375% British Sterling Notes	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
TY2/64 Kwandabele Water Augmentation Project	-	-	2,783	-	-	-	2,783
Rand value at date of issue	-	-	1,820	-	-	-	1,820
Revaluation	-	-	963	-	-	-	963
TY2/69 6.75% Euro 500 Million Loan	-	-	3,703,265	-	-	-	3,703,265
Rand value at date of issue	-	-	3,305,000	-	-	-	3,305,000
Revaluation	-	-	398,265	-	-	-	398,265
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	-	123,222	-	123,222
Rand value at date of issue	-	-	-	-	117,346	-	117,346
Revaluation	-	-	-	-	5,876	-	5,876
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt	-	38,208	127,596	69,825	-	-	235,629
Rand value at date of issue	-	41,097	127,360	48,344	-	-	216,801
Revaluation	-	(2,889)	236	21,481	-	-	18,828
TY2/73C Societe Generale/Paribas	-	-	29,453	-	69	34,830	64,352
Rand value at date of issue	-	-	27,054	-	69	29,112	56,235
Revaluation	-	-	2,399	-	-	5,718	8,117
TY2/73D Mediocredito Centrale S.P.A	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
TY2/73E Barclays Bank PLC	-	176,615	-	-	-	-	176,615
Rand value at date of issue	-	177,191	-	-	-	-	177,191
Revaluation	-	(576)	-	-	-	-	(576)
TY2/65 IBRD World Bank Loan 2009/01/15	-	-	-	-	7,666	-	7,666
Rand value at date of issue	-	-	-	-	9,546	-	9,546
Revaluation	-	-	-	-	(1,880)	-	(1,880)
<b>Loans issued for financing (gross)</b>	<b>9,808,700</b>	<b>6,189,036</b>	<b>104,852</b>	<b>25,822</b>	<b>977,264</b>	<b>558,623</b>	<b>7,855,597</b>
Cash value	9,808,700	6,143,097	104,852	25,822	977,264	558,623	7,809,658
Discount	-	45,939	-	-	-	-	45,939
Premium	-	-	-	-	-	-	-
TY2/82 World Bank (Municipal Finance Management) 2011/02/15	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
TY2/84 4.50% Euro Notes Due 2016/04/05	-	5,554,898	-	-	-	-	5,554,898
Cash value	-	5,508,959	-	-	-	-	5,508,959
Discount	-	45,939	-	-	-	-	45,939
Premium	-	-	-	-	-	-	-
Defence Procurement Export Credit Facilities (cash value)	-	634,138	104,852	25,822	977,264	558,623	2,300,699
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	-	-	542,735	542,735
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	-	12,253	-	-	12,253
TY2/73C Societe Generale/Paribas	-	2,876	-	-	504	10,427	13,807
TY2/73D Mediocredito Centrale S.P.A	-	-	-	-	-	-	-
TY2/73E Barclays Bank PLC	-	631,262	104,852	13,569	976,760	5,461	1,731,904

Table 4.4 Change in cash and other balances

R' thousand	2006/07						
	Budget estimate	April	May	June	July	August	Year to date
<b>Change in cash balances</b> 1)	<b>6,254,250</b>	<b>3,128,004</b>	<b>706,752</b>	<b>(17,908,791)</b>	<b>(783,417)</b>	<b>2,942,935</b>	<b>(11,914,517)</b>
Opening balance	52,911,000	58,186,967	55,058,983	54,352,231	72,261,022	73,044,439	58,186,967
Reserve Bank accounts	-	39,779,264	41,496,848	37,880,023	38,505,205	38,118,029	39,779,264
Commercial Banks - Tax and Loan accounts	-	18,407,721	13,562,135	16,472,208	33,755,817	34,926,410	18,407,721
Closing balance	46,656,750	55,058,983	54,352,231	72,261,022	73,044,439	70,101,504	70,101,504
Reserve Bank accounts	-	41,496,848	37,880,023	38,505,205	38,118,029	38,259,346	38,259,346
Commercial Banks - Tax and Loan accounts	-	13,562,135	16,472,208	33,755,817	34,926,410	31,842,158	31,842,158
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	4,060,503	2,029,439	750,593	(995,759)	2,557,296	8,402,072
<b>Surrenders by National Departments</b> 2)	<b>1,500,000</b>	<b>19,855</b>	<b>415,812</b>	<b>200,262</b>	<b>-</b>	<b>558,553</b>	<b>1,194,482</b>
2005/2006	-	-	27,430	200,262	-	553,838	781,530
2004/2005	-	-	388,382	-	-	91	388,473
2003/2004	-	1,992	-	-	-	4,624	6,616
2002/2003	-	-	-	-	-	-	-
2000/2001	-	5,087	-	-	-	-	5,087
1999/2000	-	12,776	-	-	-	-	12,776
<b>Late requests by National Departments</b> 3)	<b>-</b>	<b>-</b>	<b>(7,169)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,169)</b>
2005/2006 (inclusive of RDP)	-	-	(7,002)	-	-	-	(7,002)
2004/2005 (inclusive of RDP)	-	-	(167)	-	-	-	(167)
2003/2004 (inclusive of RDP)	-	-	-	-	-	-	-
2002/2003 (inclusive of RDP)	-	-	-	-	-	-	-
2001/2002 (inclusive of RDP)	-	-	-	-	-	-	-
2000/2001 (inclusive of RDP)	-	-	-	-	-	-	-
1999/2000 (inclusive of RDP)	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(5,982,829)	(474,146)	(2,925,006)	2,385,737	(1,471,616)	(8,467,860)
<b>Total change in cash and other balances</b>	<b>7,754,250</b>	<b>1,225,533</b>	<b>2,670,688</b>	<b>(19,882,942)</b>	<b>406,561</b>	<b>4,587,168</b>	<b>(10,792,992)</b>

1) A positive change indicates a reduction 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