

Table 4. Summary table of borrowing

R' thousand	Table	2006/07							
		Budget estimate	April	May	June	July	August	September	Year to date
Domestic short-term loans (net)		5,800,000	531,730	3,421,992	1,409,607	3,202,336	(3,572,882)	2,342,487	7,335,270
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)	2,342,487	6,135,270
Domestic long-term loans (net)		8,693,900	3,610,994	4,249,026	3,679,805	3,434,681	4,394,461	3,915,402	23,284,369
Loans issued for financing (net)		8,693,900	3,610,994	4,249,026	3,679,805	3,434,681	4,394,461	3,492,404	22,861,371
Loans issued (gross)	4.1	45,488,900	3,701,854	4,325,270	3,858,475	3,757,281	4,903,001	3,898,542	24,444,423
Discount	4.1	(989,400)	(6,987)	(39,813)	(75,434)	(236,182)	(319,581)	(335,659)	(1,013,656)
Redemptions		-	-	-	-	-	-	-	-
Scheduled	4.2	(35,805,600)	(83,873)	(36,431)	(103,236)	(86,418)	(188,959)	(70,479)	(569,396)
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)		-	-	-	-	-	-	422,998	422,998
Repo out	4.1	-	-	-	-	-	10,332	1,460,232	1,470,564
Repo in	4.2	-	-	-	-	-	(10,332)	(1,037,234)	(1,047,566)
Loans issued for extraordinary purposes (net)		-	-	-	-	-	-	-	-
Loans issued (gross)	4.1	-	-	-	-	-	-	-	-
Foreign long-term loans (net)	4.3	2,415,100	5,928,274	(3,758,245)	(44,003)	846,307	523,793	(3,956)	3,492,170
Loans issued for financing (net)		2,415,100	5,928,274	(3,758,245)	(44,003)	846,307	523,793	(3,956)	3,492,170
Loans issued (gross)		9,808,700	6,189,036	104,852	25,822	977,264	588,623	14,228	7,869,825
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)	(13,100)	(3,897,039)
Revaluation		(1,389,600)	3,465	(401,863)	(21,481)	(3,996)	(5,718)	(5,084)	(434,677)
Change in cash and other balances	4.4	7,754,250	1,225,533	2,670,688	(19,882,942)	606,561	4,587,168	(17,363,540)	(28,156,532)
Change in cash balances		6,254,250	3,128,004	706,752	(17,908,791)	(783,417)	2,942,935	(17,058,082)	(28,972,599)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	4,060,503	2,029,439	750,593	(995,759)	2,557,296	(1,177,221)	7,224,851
Surrenders		1,500,000	19,855	415,812	200,262	-	558,553	1,490,175	2,684,657
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)	(618,412)	(9,086,272)
TOTAL BORROWING		24,663,250	11,296,531	6,583,461	(14,837,533)	8,089,885	5,932,540	(11,109,607)	5,955,277

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	September	Year to date
Domestic long-term loans (gross)	45 488 900	3 701 854	4 325 270	3 858 475	3 757 281	4 913 333	5 358 774	25 914 987
Loans issued for financing	45 488 900	3 701 854	4 325 270	3 858 475	3 757 281	4 903 001	3 898 542	24 444 423
Loans issued for switches	-	-	-	-	-	-	-	-
Repo out	-	-	-	-	-	10 332	1 460 232	1 470 564
Loans issued for extraordinary purposes	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	45 488 900	3 701 854	4 325 270	3 858 475	3 757 281	4 903 001	3 898 542	24 444 423
Cash value	44 499 500	3 560 851	4 255 503	3 577 222	3 474 606	4 331 587	3 474 711	22 647 480
Discount	989 400	6 987	39 813	75 434	236 182	319 581	335 659	1 013 656
Premium	-	(45 148)	(157 204)	(18 384)	(150 062)	(5 706)	(80 864)	(457 368)
Revaluation	-	179 164	187 158	224 203	223 555	257 539	169 036	1 240 655
Retail Bonds	-	24 682	33 219	48 441	47 345	61 458	40 526	255 671
Cash value	-	24 682	33 219	48 441	47 345	61 458	40 526	255 671
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	-	402,000	1,352,000
Cash value	-	-	408,779	-	799,245	-	480,463	1,688,487
Discount	-	-	-	-	-	-	-	-
Premium	-	-	(108,779)	-	(149,245)	-	(78,463)	(336,487)
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	268,636	1,769,256
Cash value	-	-	100,000	300,000	150,000	300,000	150,000	1,000,000
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Revaluation	-	-	78,294	224,203	114,826	233,297	118,636	769,256
R198 (3.80% 2008/03/31)	-	97,782	-	-	122,928	124,242	250,400	595,352
Cash value	-	80,000	-	-	100,000	100,000	200,000	480,000
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Revaluation	-	17,782	-	-	22,928	24,242	50,400	115,352
R201 (8.75% 2014/12/21)	-	-	288,000	-	-	518,000	455,000	1,261,000
Cash value	-	-	307,488	-	-	523,365	457,401	1,288,254
Discount	-	-	-	-	-	-	-	-
Premium	-	-	(19,488)	-	-	(5,365)	(2,401)	(27,254)
R202 (3.45% 2023/12/07)	-	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	231,000	3,151,000
Cash value	-	410,955	307,168	775,052	527,246	829,961	220,570	3,070,952
Discount	-	-	-	24,948	22,754	45,039	10,430	103,171
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 4.2 Redemption of domestic long-term loans

R' thousand	2006/07							Year to date
	Budget estimate	April	May	June	July	August	September	
Redemption of domestic long-term loans	35,805,600	83,873	36,431	103,236	86,418	199,291	1,107,713	1,616,962
Scheduled	35,805,600	83,873	36,431	103,236	86,418	188,959	70,479	569,396
Due to switches	-	-	-	-	-	-	-	-
Repo in	-	-	-	-	-	10,332	1,037,234	1,047,566
Scheduled redemptions	35,805,600	83,873	36,431	103,236	86,418	188,959	70,479	569,396
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	70,479	481,896
Former regional authorities' debt	-	-	-	2,000	-	-	-	2,000
Former SARB Namibian loan facility	-	78,500	-	-	-	-	-	78,500
Redemptions due to switches	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-
Repo in	-	-	-	-	-	10,332	1,037,234	1,047,566
Cash value	-	-	-	-	-	10,332	1,037,234	1,047,566
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	10,332	-	10,332
Cash value	-	-	-	-	-	10,332	-	10,332
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	1,037,234	1,037,234
Cash value	-	-	-	-	-	-	1,037,234	1,037,234

Table 4.3 Issuance and redemption of foreign loans

R' thousand	2006/07							
	Budget estimate	April	May	June	July	August	September	Year to date
Scheduled redemptions	7,393,600	214,823	3,863,097	69,825	130,957	34,830	18,184	4,331,716
Rand value at date of issue	6,004,000	218,288	3,461,234	48,344	126,961	29,112	13,100	3,897,039
Revaluation	1,389,600	(3,465)	401,863	21,481	3,996	5,718	5,084	434,677
TY2/61 9.375% British Sterling Notes	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
TY2/64 Kwandebele 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/Kredlanstalt	-	-	-	-	123,222	-	-	123,222
Rand value at date of issue	-	-	-	-	117,346	-	-	117,346
Revaluation	-	-	-	-	5,876	-	-	5,876
TY2/73B Ausfuhrkredit/Commerzbank/Kredlanstalt	-	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 Soci�te G�n�rale/Paribas	-	-	29,453	-	69	34,830	18,184	82,536
Rand value at date of issue	-	-	27,054	-	69	29,112	13,100	69,335
Revaluation	-	-	2,399	-	-	5,718	5,084	13,201
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)
Loans issued for financing (gross)	9,808,700	6,189,036	104,852	25,822	977,264	558,623	14,228	7,869,825
Cash value	9,808,700	6,143,097	104,852	25,822	977,264	558,623	14,228	7,823,886
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	14,228	2,314,927
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kredlanstalt	-	-	-	-	-	542,735	-	542,735
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kredlanstalt	-	-	-	12,253	-	-	13,010	25,263
TY2/73C Soci�te G�n�rale/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	1,218	1,733,122

Table 4.4 Change in cash and other balances

R' thousand	2006/07							
	Budget estimate	April	May	June	July	August	September	Year to date
Change in cash balances	6 254 250	3 128 004	706 752	(17 908 791)	(783 417)	2 942 935	(17 058 082)	(28 972 599)
Opening balance	52 911 000	58 186 967	55 058 963	54 352 231	72 261 022	73 044 439	70 101 504	58 186 967
Reserve Bank accounts	-	39 779 264	41 496 848	37 880 023	38 505 205	38 118 029	38 259 346	39 779 264
Commercial Banks - Tax and Loan accounts	-	18 407 721	13 562 135	16 472 208	33 755 817	34 926 410	31 842 158	18 407 721
Closing balance	46 656 750	55 058 963	54 352 231	72 261 022	73 044 439	70 101 504	87 159 586	87 159 586
Reserve Bank accounts	-	41 496 848	37 880 023	38 505 205	38 118 029	38 259 346	38 410 030	38 410 030
Commercial Banks - Tax and Loan accounts	-	13 562 135	16 472 208	33 755 817	34 926 410	31 842 158	48 749 556	48 749 556
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	4 060 503	2 029 439	750 593	(995 759)	2 557 296	(1 177 221)	7 224 851
Surrenders by National Departments	1 500 000	19 855	415 812	200 262	-	558 553	1 490 175	2 684 657
2005/2006	-	-	27 430	200 262	-	553 838	1 490 175	2 271 705
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
Late requests by National Departments	-	-	(7 169)	-	-	-	-	(7 169)
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)	(6 184 12)	(9 086 272)
Total change in cash and other balances	7,754,250	1,225,533	2,670,688	(19,882,942)	606,561	4,587,168	(17,363,540)	(28,156,532)

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