

Table 4. Summary table of borrowing

R thousand	Table	2007/08								
		Revised estimate	April	May	June	July	August	September	October	Year to date
Domestic short-term loans (net)		5,750,000	1,043,111	1,652,625	(160,939)	2,051,366	4,954,326	(3,609,611)	(1,829,900)	4,100,978
Treasury Bills		6,000,000	950,000	1,000,000	800,000	500,000	500,000	400,000	100,000	4,250,000
91 days		-	150,000	-	-	-	-	-	-	150,000
182 days		-	400,000	500,000	400,000	100,000	-	-	-	1,400,000
273 days		-	400,000	500,000	400,000	400,000	500,000	400,000	100,000	2,700,000
Corporation for Public Deposits		(250,000)	93,111	652,625	(960,939)	1,551,366	4,454,326	(4,009,611)	(1,929,900)	(149,022)
Domestic long-term loans (net)		(9,096,600)	1,713,637	3,150,500	2,274,865	1,432,095	2,345,144	2,523,085	2,615,929	16,055,255
Loans issued for financing (net)		(9,096,600)	1,623,253	2,280,051	2,267,080	1,859,968	2,347,962	1,945,071	2,294,447	14,617,852
Loans issued (gross)		25,325,100	1,748,556	2,444,400	2,385,363	2,033,297	2,724,487	2,120,332	2,432,125	15,888,560
Discount	4.1	(1,325,100)	(15,860)	(42,690)	(66,788)	(116,757)	(295,295)	(133,800)	(90,537)	(761,727)
Redemptions		-	-	-	-	-	-	-	-	-
Scheduled	4.2	(33,096,600)	(109,443)	(121,659)	(51,495)	(56,552)	(81,230)	(41,461)	(47,141)	(508,981)
Buy-backs (excluding book profit)	4.2	-	-	-	-	-	-	-	-	-
Loans issued for repo's (net)		-	90,384	870,449	7,785	(427,893)	(2,818)	578,014	321,482	1,437,403
Repo out	4.1	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	11,714,000
Repo in	4.2	-	(688,650)	(867,684)	(2,327,833)	(1,781,777)	(1,895,855)	(880,806)	(1,833,992)	(10,276,597)
Foreign long-term loans (net)	4.3	(3,623,614)	(222,879)	(1,517,631)	897,261	(3,578,072)	(31,518)	195,752	69,449	(4,187,638)
Loans issued for financing (net)		(2,055,515)	(222,879)	50,468	897,261	(3,578,072)	(31,518)	195,752	69,449	(2,619,539)
Loans issued (gross)		3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	2,236,707
Discount		-	-	-	-	-	-	-	-	-
Redemptions		-	-	-	-	-	-	-	-	-
Scheduled		-	-	-	-	-	-	-	-	-
Rand value at date of issue		(5,718,768)	(348,689)	(156,279)	(48,344)	(4,193,160)	(28,102)	(14,503)	(352,686)	(5,141,763)
Revaluation		130,253	(58,966)	(25,731)	(25,196)	466,393	(8,326)	(3,977)	(58,680)	285,517
Loans issued for switches (net)		-	-	-	-	-	-	-	-	-
Loans issued (gross)		3,967,123	-	3,967,123	-	-	-	-	-	3,967,123
Discount		(14,427)	-	(14,427)	-	-	-	-	-	(14,427)
Loans switched (excluding book profit)		-	-	-	-	-	-	-	-	-
Rand value at date of issue		(3,311,607)	-	(3,311,607)	-	-	-	-	-	(3,311,607)
Revaluation		(641,089)	-	(641,089)	-	-	-	-	-	(641,089)
Loans issued for buy-backs (net)		(1,568,099)	-	(1,568,099)	-	-	-	-	-	(1,568,099)
Loans issued (gross)		3,147,877	-	3,147,877	-	-	-	-	-	3,147,877
Discount		(11,542)	-	(11,542)	-	-	-	-	-	(11,542)
Buy-backs (excluding book profit)		-	-	-	-	-	-	-	-	-
Rand value at date of issue		(3,985,463)	-	(3,985,463)	-	-	-	-	-	(3,985,463)
Revaluation		(718,971)	-	(718,971)	-	-	-	-	-	(718,971)
Change in cash and other balances	4.4	(5,622,826)	16,162,693	3,714,756	(23,891,126)	13,141,192	(3,109,666)	(15,953,564)	4,771,973	(4,133,059)
Change in cash balances		(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	(5,561,956)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	7,317,388	(668,609)	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	5,504,357
Cash flow adjustment		6,969,015	-	-	-	-	-	-	-	-
Surrenders		1,500,000	1	-	391,629	74,089	1,032,360	815,561	953,078	3,266,718
Late requests		-	-	(40,000)	-	-	-	-	(20,472)	(60,472)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(2,560,760)	(1,948,900)	(379,534)	(416,893)	(1,644,283)	(683,490)	(678,529)	(7,281,706)
TOTAL BORROWING		(12,593,040)	18,696,562	7,000,250	(20,879,939)	13,046,581	4,158,286	(16,844,338)	5,627,451	11,835,536

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

R thousand	Revised estimate	2007/08							
		April	May	June	July	August	September	October	Year to date
R206 (7.50% 2014/01/15)	-	396,000	-	-	500,000	-	-	487,000	1,383,000
Cash value	-	389,841	-	-	477,382	-	-	469,487	1,336,710
Discount	-	6,159	-	-	22,618	-	-	17,513	46,290
Premium	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	380,000	515,000	-	-	400,000	504,000	958,000	2,757,000
Cash value	-	370,299	506,269	-	-	371,450	456,653	890,226	2,594,897
Discount	-	9,701	8,731	-	-	28,550	47,347	67,774	162,103
Premium	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	516,000	-	-	-	450,000	1,000	967,000
Cash value	-	-	482,041	-	-	-	394,980	878	877,899
Discount	-	-	33,959	-	-	-	55,020	122	89,101
Premium	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	502,000	500,000	1,458,000	-	-	2,460,000
Cash value	-	-	-	442,659	406,297	1,191,255	-	-	2,040,211
Discount	-	-	-	59,341	93,703	266,745	-	-	419,789
Premium	-	-	-	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	100,000	200,000	300,000
Cash value	-	-	-	-	-	-	96,289	194,872	291,161
Discount	-	-	-	-	-	-	3,711	5,128	8,839
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
Amortised interest on Zero Coupon loans (cash value)	-	4,550	1,011	3,963	10,892	2,292	23,240	4,849	50,797
Z005 (13.913% 2008/08/31)	-	-	-	-	-	1,421	-	-	1,421
Z006 (13.912% 2013/08/31)	-	-	-	-	-	871	-	-	871
Z008 (14.299% 2008/10/31)	-	551	-	-	-	-	-	591	1,142
Z009 (12.15% 2013/11/30)	-	-	237	-	-	-	-	-	237
Z014 (12.60% 2015/06/30)	-	-	-	3,330	-	-	-	-	3,330
Z015 (12.60% 2006/06/30)	-	-	-	-	-	-	-	-	-
Z018 (13.35% 2014/03/31)	-	-	-	-	-	-	183	-	183
Z019 (13.30% 2014/06/30)	-	-	-	633	-	-	-	-	633
Z020 (13.20% 2015/10/19)	-	1,623	-	-	-	-	-	1,732	3,355
Z021 (12.60% 2009/04/30)	-	2,376	-	-	-	-	-	2,526	4,902
Z025 (13.00% 2014/11/30)	-	-	774	-	-	-	-	-	774
Z071 (15.64% 2015/07/01)	-	-	-	-	10,892	-	-	-	10,892
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	1,822	-	1,822
Z109 (15.25% 2019/09/15)	-	-	-	-	-	-	21,235	-	21,235
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	28,328	28,328
RB01	-	-	-	-	-	-	-	9,826	9,826
RB02	-	-	-	-	-	-	-	4,878	4,878
RB03	-	-	-	-	-	-	-	13,624	13,624
Loans issued for repo's (Repo out)	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	11,714,000
Cash value	-	779,034	1,738,133	2,335,618	1,353,884	1,893,037	1,458,820	2,155,474	11,714,000
R153 (13.00% 2009-10-11/08/31)	-	-	-	969,894	31,262	973,614	144,495	375,172	2,494,437
Cash value	-	-	-	969,894	31,262	973,614	144,495	375,172	2,494,437
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	38,617	-	-	38,617
Cash value	-	-	-	-	-	38,617	-	-	38,617
R189 (6.25% 2013/03/31)	-	779,034	1,738,133	1,311,517	1,322,622	880,806	1,314,325	1,313,400	8,659,837
Cash value	-	779,034	1,738,133	1,311,517	1,322,622	880,806	1,314,325	1,313,400	8,659,837
R196 (10.00% 2009/02/28)	-	-	-	54,207	-	-	-	-	54,207
Cash value	-	-	-	54,207	-	-	-	-	54,207
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	-	466,902	466,902
Cash value	-	-	-	-	-	-	-	466,902	466,902

Table 4.3 Issuance and redemption of foreign loans

R thousand	Revised estimate	2007/08								Year to date
		April	May	June	July	August	September	October		
Foreign loans issued (gross)	10,648,000	184,776	7,347,478	970,801	148,695	4,910	214,232	480,815	9,351,707	
Loans issued for financing	3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	2,236,707	
Loans issued for switches	3,967,123	-	3,967,123	-	-	-	-	-	3,967,123	
Loans issued for buy-backs	3,147,877	-	3,147,877	-	-	-	-	-	3,147,877	
Loans issued for financing (gross)	3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	2,236,707	
Cash value	3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	2,236,707	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
TY284 4.50% Euro Notes due 2016/04/05	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Arms Procurement Loan Agreements (cash value)	3,533,000	184,776	232,478	970,801	148,695	4,910	214,232	480,815	2,236,707	
TY273A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	28,497	-	-	-	3,900	213,478	-	245,875	
TY273B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	26,842	-	-	-	-	-	-	26,842	
TY273C Societe Generale/Paribas due 2015/05/28	-	-	-	-	25,271	-	-	444	25,715	
TY273E Barclays Bank PLC due 2020/10/15	-	129,437	232,478	970,801	123,424	1,010	754	480,371	1,938,275	
Loans issued for switches	3,967,123	-	3,967,123	-	-	-	-	-	3,967,123	
Cash value	3,952,696	-	3,952,696	-	-	-	-	-	3,952,696	
Discount	14,427	-	14,427	-	-	-	-	-	14,427	
Premium	-	-	-	-	-	-	-	-	-	
TY285 5.875% Dollar Notes due 2022/05/30	-	-	3,967,123	-	-	-	-	-	3,967,123	
Cash value	-	-	3,952,696	-	-	-	-	-	3,952,696	
Discount	-	-	14,427	-	-	-	-	-	14,427	
Premium	-	-	-	-	-	-	-	-	-	
Loans issued for buy-backs	3,147,877	-	3,147,877	-	-	-	-	-	3,147,877	
Cash value	3,136,335	-	3,136,335	-	-	-	-	-	3,136,335	
Discount	11,542	-	11,542	-	-	-	-	-	11,542	
Premium	-	-	-	-	-	-	-	-	-	
TY285 5.875% Dollar Notes due 2022/05/30	-	-	3,147,877	-	-	-	-	-	3,147,877	
Cash value	-	-	3,136,335	-	-	-	-	-	3,136,335	
Discount	-	-	11,542	-	-	-	-	-	11,542	
Premium	-	-	-	-	-	-	-	-	-	
Redemption of foreign long-term loans	14,245,645	407,655	8,839,140	73,540	3,726,767	36,420	18,480	411,366	13,513,376	
Scheduled	5,585,515	407,655	182,010	73,540	3,726,767	36,420	18,480	411,366	4,856,246	
Due to switches	3,952,696	-	3,952,696	-	-	-	-	-	3,952,696	
Due to buy-backs	4,704,434	-	4,704,434	-	-	-	-	-	4,704,434	
Scheduled redemptions	5,585,515	407,655	182,010	73,540	3,726,767	36,420	18,480	411,366	4,856,246	
Rand value at date of issue	5,718,748	348,689	156,279	48,344	4,193,160	28,102	14,503	352,686	5,141,763	
Revaluation	(130,253)	58,946	25,731	25,196	(466,393)	8,328	3,977	58,680	(285,517)	
TY263 8.375% US Dollar Notes due 2006/10/17	-	-	-	-	-	-	-	-	-	
Rand value at date of issue	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	
TY264 Kwandebele Water Augmentation Project due 2021/05/20	-	-	2,728	-	-	-	-	-	2,728	
Rand value at date of issue	-	-	1,820	-	-	-	-	-	1,820	
Revaluation	-	-	908	-	-	-	-	-	908	
TY265 IBRD World Bank Loan due 2015/01/15	-	-	-	-	9,106	-	-	-	9,106	
Rand value at date of issue	-	-	-	-	11,346	-	-	-	11,346	
Revaluation	-	-	-	-	(2,240)	-	-	-	(2,240)	
TY269 6.75% Euro 500 Million Loan due 2006/05/19	-	-	-	-	-	-	-	-	-	
Rand value at date of issue	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	
TY273A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	262,134	(123)	-	-	262,011	
Rand value at date of issue	-	-	-	-	234,432	-	-	-	234,432	
Revaluation	-	-	-	-	27,702	(123)	-	-	27,579	
TY273B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	52,141	145,711	73,540	-	-	-	51,068	322,460	
Rand value at date of issue	-	44,466	127,380	48,344	-	-	-	44,666	264,636	
Revaluation	-	7,675	18,331	25,196	-	-	-	6,402	57,824	
TY273C Societe Generale/Paribas due 2015/05/28	-	-	33,571	-	5,269	36,551	18,480	-	93,871	
Rand value at date of issue	-	-	27,999	-	5,201	28,102	14,503	-	74,805	
Revaluation	-	-	6,472	-	68	8,449	3,977	-	18,966	
TY273E Barclays Bank PLC due 2020/10/15	-	355,514	-	-	-	-	-	360,298	715,812	
Rand value at date of issue	-	304,223	-	-	-	-	-	308,220	612,443	
Revaluation	-	51,291	-	-	-	-	-	52,078	103,369	
TY278 Japanese Yen Loan due 2007/07/18	-	-	-	-	3,450,258	-	-	-	3,450,258	
Rand value at date of issue	-	-	-	-	3,942,181	-	-	-	3,942,181	
Revaluation	-	-	-	-	(491,923)	-	-	-	(491,923)	
Due to switches	3,952,696	-	3,952,696	-	-	-	-	-	3,952,696	
Rand value at date of issue	3,311,607	-	3,311,607	-	-	-	-	-	3,311,607	
Revaluation	641,089	-	641,089	-	-	-	-	-	641,089	
TY268 8.50% US Dollar Notes due 2017/06/23	-	-	555,831	-	-	-	-	-	555,831	
Rand value at date of issue	-	-	351,584	-	-	-	-	-	351,584	
Revaluation	-	-	204,247	-	-	-	-	-	204,247	
TY271 9.125% US Dollar Notes due 2009/05/19	-	-	3,396,865	-	-	-	-	-	3,396,865	
Rand value at date of issue	-	-	2,960,023	-	-	-	-	-	2,960,023	
Revaluation	-	-	436,842	-	-	-	-	-	436,842	
Due to buy-backs	4,704,434	-	4,704,434	-	-	-	-	-	4,704,434	
Rand value at date of issue	3,985,443	-	3,985,463	-	-	-	-	-	3,985,463	
Revaluation	718,971	-	718,971	-	-	-	-	-	718,971	
TY268 8.50% US Dollar Notes due 2017/06/23	-	-	128,710	-	-	-	-	-	128,710	
Rand value at date of issue	-	-	81,414	-	-	-	-	-	81,414	
Revaluation	-	-	47,296	-	-	-	-	-	47,296	
TY271 9.125% US Dollar Notes due 2009/05/19	-	-	160,635	-	-	-	-	-	160,635	
Rand value at date of issue	-	-	139,977	-	-	-	-	-	139,977	
Revaluation	-	-	20,658	-	-	-	-	-	20,658	
TY274A 9.125% US Dollar Notes due 2009/05/19	-	-	2,762,051	-	-	-	-	-	2,762,051	
Rand value at date of issue	-	-	2,523,307	-	-	-	-	-	2,523,307	
Revaluation	-	-	238,744	-	-	-	-	-	238,744	
TY276 7.00% Euro Notes due 2008/04/10	-	-	1,653,038	-	-	-	-	-	1,653,038	
Rand value at date of issue	-	-	1,240,765	-	-	-	-	-	1,240,765	
Revaluation	-	-	412,273	-	-	-	-	-	412,273	

Table 4.4 Change in cash and other balances

R thousand	2007/08								
	Revised estimate	April	May	June	July	August	September	October	Year to date
Change in cash balances	(14,091,841)	11,406,064	6,372,265	(21,015,892)	12,035,754	(2,226,903)	(16,657,101)	4,523,857	(5,561,956)
Opening balance	75,314,799	75,314,799	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	75,314,799
Reserve Bank accounts	-	45,667,333	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	45,667,333
Commercial Banks - Tax and Loan accounts	-	29,647,466	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	29,647,466
Closing balance	89,406,640	63,908,735	57,536,470	78,552,362	66,516,608	68,743,511	85,400,612	80,876,755	80,876,755
Reserve Bank accounts	-	48,749,280	49,079,189	49,338,416	54,453,336	57,435,710	59,332,820	60,537,723	60,537,723
Commercial Banks - Tax and Loan accounts	-	15,159,455	8,457,281	29,213,946	12,063,272	11,307,801	26,067,792	20,339,032	20,339,032
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	7,317,388	(668,609)	(2,887,329)	1,448,242	(270,840)	571,466	(5,961)	5,504,357
Cash flow adjustment	6,969,015	-	-	-	-	-	-	-	-
Surrenders by National Departments	1,500,000	1	-	391,629	74,089	1,032,360	815,561	953,078	3,266,718
2006/2007	-	1	-	391,629	74,089	1,032,360	815,561	953,078	3,266,718
2005/2006	-	-	-	-	-	-	-	-	-
2004/2005	-	-	-	-	-	-	-	-	-
2003/2004	-	-	-	-	-	-	-	-	-
2000/2001	-	-	-	-	-	-	-	-	-
1999/2000	-	-	-	-	-	-	-	-	-
Late requests by National Departments	-	-	(40,000)	-	-	-	-	(20,472)	(60,472)
2006/2007 (inclusive of RDP)	-	-	(40,000)	-	-	-	-	(20,472)	(60,472)
2005/2006 (inclusive of RDP)	-	-	-	-	-	-	-	-	-
2004/2005 (inclusive of RDP)	-	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(2,560,760)	(1,948,900)	(379,534)	(416,893)	(1,644,283)	(683,490)	(678,529)	(7,281,706)
Total change in cash and other balances	(5,622,826)	16,162,693	3,714,756	(23,891,126)	13,141,192	(3,109,666)	(15,953,564)	4,771,973	(4,133,059)

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