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GOVERNMENT NOTICE

NATIONAL TREASURY**No. 762****30 May 2002****STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 30 APRIL 2002
ISSUED BY THE DIRECTOR-GENERAL:
NATIONAL TREASURY**

The attached statements of national revenue, expenditure and borrowing are issued in accordance with the requirements of Section 32 of the Public Finance Management Act.

National government revenue and expenditure are detailed in schedules 1 and 2 respectively. The tables below indicate revenue and expenditure for the reporting month and the year to date, together with comparable figures for the previous year.

Revenue and expenditure for the fiscal year to date are also expressed as percentages of the budgeted amounts for the current year and preliminary outcome for 2001/2002

Fiscal Year	April R million	% of Total Revenue
2002/03	16,647	6.3%
2001/02	12,609	5.1%

Fiscal Year	April R million	% of Total Expenditure
2002/03	23,997	8.3%
2001/02	20,867	7.9%

Schedule 3 contains information on extraordinary receipts and payments not included as revenue or expenditure.

Schedule 4 sets out net financing for the reporting month and the current year to date compared with the preliminary outcome for the previous year.

Description	April 2002	April 2001
	R million	R million
Domestic short term loans	1,887	3,907
Domestic Long term loans	1,535	927
Foreign loans	12,518	5,964
Change in cash and other balances 1)	(8,591)	(4,773)
Net Financing 2)	7,349	6,025

1) A positive change indicates a reduction in cash balances

2) Net financing has been rounded to the nearest million

A cash flow schedule for the Exchequer Account is included as schedule 5, summarising exchequer receipts and departmental requisitions for the National Revenue Fund. These flows differ from the actual receipts and outlays in schedules 1 and 2, mainly because of timing differences between the cash book transactions of departments and the South African Revenue Service, reflected in schedules 1 and 2, and the Exchequer Account cash flows.

STATEMENT OF NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 30 APRIL 2002
Summary schedule

Description	Schedule	2002/03		2001/02	
		Annual Budget R'000	April Actual R'000	Preliminary Outcome R'000	April Actual R'000
Revenue	1	265,216,975	16,647,246	247,730,983	12,809,368
Expenditure		287,909,081	23,997,294	262,674,233	20,867,123
Voted amounts	2	113,614,979	11,571,149	106,596,617	10,123,308
Statutory amounts:	2	170,229,102	12,419,858	155,783,612	10,735,573
State debt cost		47,502,932	1,431,033	47,571,336	1,140,887
Transfer to Provinces		119,452,086	10,750,647	105,336,460	9,472,283
Other		3,274,084	238,178	2,875,816	122,403
Standing Appropriations	2	65,000	6,287	294,004	8,242
Unallocated	2	700,000	-	-	-
Contingency Reserve	2	3,300,000	-	-	-
Difference between revenue and expenditure		(22,692,106)	(7,350,048)	(14,943,250)	(8,257,755)
Extraordinary receipts	3	12,000,000	356	4,159,140	2,235,194
Extraordinary payments	3	(1,571,000)	-	(2,077,720)	(2,287)
Net Borrowing requirement		(12,263,106)	(7,349,692)	(12,861,830)	(6,024,848)
Borrowings					
Domestic short term loans (net)	4	4,000,000	1,886,800	(7,966,600)	3,907,400
Domestic long term loans (net):	4	(10,959,894)	1,535,443	(9,874,962)	926,913
Foreign Loans (net):	4	16,275,000	12,518,456	33,130,810	5,963,611
Change in cash and other balances	4	2,948,000	(8,591,007)	(2,427,418)	(4,773,076)
Total borrowing		12,263,106	7,349,692	12,861,830	6,024,848

NATIONAL REVENUE ACCOUNT
Schedule 1. Revenue

Source of revenue	1)	2002/03		2001/02	
		Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Taxes on income, profits and capital gains		155,740,000	9,012,975	146,043,586	8,378,947
Income tax on persons and individuals		90,702,000	6,759,382	90,229,674	6,225,139
Tax on corporate income					
Companies		51,638,000	1,330,750	42,428,597	1,192,302
Secondary tax on companies		6,500,000	914,819	7,173,192	957,258
Tax on retirement funds		6,900,000	8,024	6,212,123	4,248
Taxes on payroll and workforce		2,950,000	256,995	2,725,258	141,387
Skills development levy		2,950,000	256,995	2,725,258	141,387
Taxes on property		4,585,000	434,616	4,627,834	306,096
Estate, inheritance and gift taxes					
Donations tax		15,000	839	20,609	663
Estate duty		470,000	42,660	481,407	17,274
Taxes on financial and capital transactions					
Marketable securities tax		1,300,000	106,117	1,212,625	98,273
Transfer duties		2,800,000	285,000	2,912,993	189,886
Domestic taxes on goods and services		92,813,000	7,401,273	86,649,489	5,109,709
Value added tax		66,200,000	5,326,651	61,114,243	3,142,805
Specific excise duties	2)	10,192,000	554,225	9,559,173	511,636
Beer		3,005,000	137,215	2,720,792	128,339
Sorghum beer and sorghum flour		28,000	3,562	41,275	3,479
Wine and other fermented beverages		566,000	50,684	459,840	35,723
Mineral water		-	11,310	118,880	9,677
Spirits		984,000	49,725	965,603	46,391
Cigarettes and cigarette tobacco		4,132,000	230,837	3,947,696	199,533
Pipe tobacco and cigars		392,000	13,817	320,105	23,149
Petroleum products		685,000	57,075	651,211	54,622
Revenue from neighbouring countries	3)	400,000	-	333,769	10,723
Ad valorem excise duties		875,000	203,632	767,737	193,309
Levies on fuel		15,166,000	1,283,218	14,908,277	1,237,262
Taxes on specific services					
Levy on financial services		-	-	349	-
Taxes on use of goods and permission to use goods or to perform activities					
Air departure tax		290,000	33,547	296,396	24,697
Mining leases and ownership					
Gold mines		-	-	-	-
Diamond mines		-	-	-	-
Other mines		90,000	-	3,314	-
Taxes on international trade and transactions		10,613,310	1,213,984	8,957,634	973,561
Import duties					
Customs duties		10,500,000	771,897	8,608,944	892,544
Ordinary levy		7,000	523	6,107	701
Import surcharges		-	-	501	10
Other					
Miscellaneous customs and excise receipts	4)	106,310	441,544	342,082	80,306

NATIONAL REVENUE ACCOUNT
Schedule 1. Revenue continued page 2

Source of revenue		2002/03		2001/02	
		Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Other taxes		1,770,000	131,848	1,765,467	161,015
Stamp duties and fees		1,770,000	131,848	1,765,467	161,015
Unallocated tax revenue	5)	-	94,354	1,121,493	(497,293)
Total tax revenue (gross)		268,471,310	18,546,025	251,890,761	14,573,422
Less: SACU payments	6)	8,259,425	2,064,856	8,204,820	2,051,205
Total tax revenue (net of SACU payments)		260,211,885	16,481,169	243,685,941	12,522,217
Departmental revenue	7)			4,042,906	87,151
Interest and dividends				1,518,451	4,480
Mining lease rights and licenses				87,251	-
Recoveries on loans and repayments				77,168	2,093
Departmental activities				501,894	30,271
Extraordinary capital revenue				4,185	1
Other non-tax revenue				1,853,957	50,306
Other revenue	8)	4,075,090	143,130	-	-
Property income					
Interest		955,000	62,650	-	-
Dividends		1,800,000	50,000	-	-
Land rent		200,000	9,556	-	-
Sales of goods and services					
Administrative fees		675,090	11,491	-	-
Incidental sales		300,000	7,340	-	-
Fines penalties and forfeits		120,000	1,549	-	-
Voluntary transfers			172	-	-
Miscellaneous revenue				-	-
Selling of scrap or waste		25,000	372	-	-
Total revenue from operating activities		264,286,975	16,624,299	243,685,941	12,522,217
Flows due to transactions in assets and liabilities	9)	930,000	19,029	-	-
Sales of assets		30,000	20	-	-
Loans				-	-
Loans recovered		350,000	2,899	-	-
Accounts receivable		500,000	12,884	-	-
Accounts payable				-	-
State warrant vouchers		50,000	111	-	-
Unclassified credits		-	3,115	-	-
Unallocated departmental revenue	10)	-	3,918	-	-
Total national government revenue		265,216,975	16,647,246	247,728,847	12,609,368
Reconciliation between total national government revenue, net revenue collected according to SARS's records and revenue collected on statement 5					
Total national government revenue		16,647,246	247,728,847	12,609,368	
Revenue collected on behalf of the Provincial Authorities		2,823	-	3,415	
Recoupment of refunds made to the Road Accident Fund (RAF)		11,603	2,070	-	
Revenue collected on behalf of the Unemployment Insurance Fund (UIF)		16,974	66	-	
Total net revenue according to the accounting records of SARS		16,678,746	247,730,983	12,612,783	
Bank balances of SARS (Opening and Closing)		214,031	354,459	(1,109,577)	
Provincial revenue collected by SARS and transferred by National Treasury for March 2002		(4,515)	(64,573)	(4,959)	
Provincial revenue collected by SARS for 2001/2002		-	56,379	-	
Other departments: Customs and Excise excluded from SARS revenue		(171)	(1,862)	(1,516)	
Recovery of criminal assets added as part of cash revenue in statement 5		51	809	40	
Deposits by the Universal Service Agency direct into the Exchequer Account		-	9,471	-	
Adjustments Tax and Loan		-	2,728	-	
Net movement in opening and closing balances		-	(93,202)	-	
Premium on issuance of bonds for financing		-	-	(6,918)	
Revenue collected on statement 5		16,888,142	247,995,162	11,489,853	

- 1) Negative amounts reflect refunds and reclassification of previous recorded amounts
- 2) Including sales tax
- 3) Specific excise duties on petrol, distillate fuel, residual fuel and base oil
- 4) Customs and excise miscellaneous revenue: provisional payments, state warehouse rent, licence fees and interest
- 5) Unallocated tax revenue due to accounting differences and amounts not yet allocated to the various taxes
- 6) Payments in terms of Customs Union agreements
- 7) Classification of departmental revenue for the year ending March 2002, comparable figures not available after this year
- 8) Departmental revenue classified according to the 2001 Manual on Government Finance Statistics, comparable figures not available for previous years
- 9) Sales of assets and cash flows from financing transactions of national departments classified according to the 2001 Manual on Government Finance Statistics, comparable figures not available for previous years
- 10) Unallocated departmental revenue due to the implementation of the new chart of accounts

NATIONAL REVENUE ACCOUNT
Schedule 2. Expenditure - 2002/03

No. Vote	2002/03					
	Annual Budget			April		
	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
<u>Voted amounts</u>	95,638,972	17,976,007	113,614,979	10,453,072	1,118,077	11,571,149
CENTRAL GOVERNMENT ADMINISTRATION	10,820,573	3,052,574	13,873,147	432,680	180,689	613,369
1 The Presidency	121,243	4,571	125,814	7,371	45	7,416
2 Parliament	293,850	7,343	301,193	34,405	612	35,017
3 Foreign Affairs	1,943,862	135,435	2,079,297	14,430	176	14,606
4 Home Affairs	1,086,449	164,739	1,251,188	76,197	130,019	206,216
5 Provincial and Local Government	4,629,789	1,755,187	6,384,976	4,306	15,643	19,949
6 Public Works	2,745,380	985,299	3,730,679	295,971	34,194	330,165
FINANCIAL AND ADMINISTRATIVE SERVICES	7,935,741	2,743,393	10,679,134	733,581	76,741	810,322
7 Government Communications and Information Systems	137,439	7,425	144,864	8,145	-	8,145
8 National Treasury	7,323,937	2,669,278	9,993,215	646,687	26,669	673,356
9 Public Enterprises	54,203	1,074	55,277	2,855	-	2,855
10 Public Service and Administration	89,117	48,168	137,285	4,515	45,001	49,516
11 Public Service Commission	54,915	780	55,695	4,160	-	4,160
12 SA Management Development Institute	20,219	425	20,644	1,701	9	1,710
13 Statistics S A	255,911	16,243	272,154	65,518	5,062	70,580
SOCIAL SERVICES	17,301,769	4,865,062	22,166,831	3,040,559	370,210	3,410,769
14 Arts Culture Science and Technology	1,262,901	100,773	1,363,674	136,798	1,259	138,057
15 Education	8,580,095	223,544	8,803,639	2,182,249	23,339	2,205,588
16 Health	6,575,711	609,419	7,185,130	705,508	148,954	854,462
17 Housing	399,851	3,844,949	4,244,800	5,138	196,658	201,796
18 Social Development	407,303	1,958	409,261	9,497	-	9,497
19 Sport and Recreation	75,908	84,419	160,327	1,369	-	1,369
JUSTICE AND PROTECTION SERVICES	46,515,187	2,112,144	48,627,331	5,267,000	80,985	5,347,985
20 Correctional Services	5,989,708	895,203	6,884,911	430,901	2,411	433,312
21 Defence	18,360,764	53,616	18,414,380	3,088,647	-	3,088,647
22 Independent Complaints Directorate	30,123	1,251	31,374	2,049	10	2,059
23 Justice and Constitutional Development	3,724,039	368,908	4,092,947	263,582	15,462	279,044
24 Safety and Security	18,410,553	793,166	19,203,719	1,481,821	63,102	1,544,923
ECONOMIC SERVICES AND INFRASTRUCTURE DEVELOPMENT	13,065,702	5,202,834	18,268,536	979,252	409,452	1,388,704
25 Agriculture	741,508	175,211	916,719	83,347	5,135	88,482
26 Communications	799,950	23,501	823,451	6,141	265	6,406
27 Environmental Affairs and Tourism	952,467	198,153	1,150,620	137,888	12,778	150,666
28 Labour	1,130,428	86,456	1,216,884	59,453	1,164	60,617
29 Land Affairs	448,666	515,541	964,207	57,198	29,606	86,804
30 Minerals and Energy	637,814	1,188,084	1,825,898	115,717	125,074	240,791
31 Trade and Industry	2,446,995	21,578	2,468,573	135,803	1,723	137,526
32 Transport	3,595,597	1,748,078	5,343,675	328,428	151,601	480,029
33 Water Affairs and Forestry	2,312,277	1,246,232	3,558,509	55,277	82,106	137,383

1) Departments are grouped according to functional areas that are not related to the GFS functional classification of government operations

NATIONAL REVENUE ACCOUNT
Schedule 2. Expenditure - 2002/03 continued page 2

No.	Vote	2002/03					
		Annual Budget			April		
		Current R'000	Capital R'000	Total R'000	Current	Capital	Total
	<u>Statutory amounts</u>	170,229,102	-	170,229,102	12,419,858	-	12,419,858
7	State Debt costs	47,502,932	-	47,502,932	1,431,033	-	1,431,033
	Interest	47,180,276	-	47,180,276	1,419,155	-	1,419,155
	Other costs	322,656	-	322,656	11,878	-	11,878
7	Equitable share transfer to Provinces	119,452,086	-	119,452,086	10,750,647	-	10,750,647
	Other statutory amounts	3,274,084	-	3,274,084	238,178	-	238,178
1	The Presidency	1,635	-	1,635	131	-	131
2	Parliament	168,130	-	168,130	14,011	-	14,011
3	Foreign Affairs	1	-	1	-	-	-
23	Justice and Constitutional Development	154,318	-	154,318	153	-	153
28	Labour	2,950,000	-	2,950,000	223,883	-	223,883
	<u>Standing appropriations</u>	65,000	-	65,000	6,287	-	6,287
	<u>Unallocated</u>	-	700,000	700,000	-	-	-
	<u>Contingency Reserve</u>	3,300,000	-	3,300,000	-	-	-
	Total Expenditure	269,233,074	18,676,007	287,909,081	22,879,217	1,118,077	23,997,294

- 1) Includes standing appropriations comprising of realised guarantee liabilities, subscription payments to IDA and IBRD as well as valuation adjustment payments to the IMF
2) Amounts still to be allocated for Infrastructure
3) Unforeseen and unavoidable expenditure to be allocated in the Adjustment Estimate

NATIONAL REVENUE ACCOUNT
Schedule 2. Expenditure - 2001/02 continued page 3

No. Vote	2001/02					
	Preliminary Outcome			April		
	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
<u>Voted amounts</u>	91,789,675	14,806,942	106,596,617	9,714,110	409,198	10,123,308
CENTRAL GOVERNMENT ADMINISTRATION	9,946,173	1,962,441	11,908,614	271,377	67,415	338,792
1 The Presidency	90,670	10,472	101,142	7,435	236	7,671
2 Parliament	262,922	6,634	269,556	25,380	12	25,392
3 Foreign Affairs	1,980,717	126,197	2,106,914	25,893	584	26,477
4 Home Affairs	837,842	281,564	1,119,406	50,500	316	50,816
5 Provincial and Local Government	3,564,604	1,096,951	4,661,555	3,611	168	3,779
6 Public Works	3,209,418	440,623	3,650,041	158,558	66,099	224,657
FINANCIAL AND ADMINISTRATIVE SERVICES	9,767,017	2,008,363	11,775,380	418,509	29,915	448,424
7 Government Communications and Information Systems	122,736	-	122,736	4,429	-	4,429
8 National Treasury	8,476,783	1,904,339	10,381,122	385,229	28,427	413,656
9 Public Enterprise	196,403	-	196,403	1,683	-	1,683
10 Public Service and Administration	65,967	33,147	99,114	3,813	48	3,861
11 Public Service Commission	51,216	1,097	52,313	3,623	-	3,623
12 SA Management Development Institute	20,595	2,164	22,759	1,529	319	1,848
13 Statistics S A	833,317	67,616	900,933	18,203	1,121	19,324
SOCIAL SERVICES	17,719,712	4,315,747	22,035,459	2,771,241	16,160	2,787,401
14 Arts Culture Science and Technology	1,107,338	33,239	1,140,577	178,027	-	178,027
15 Education	7,900,327	203,526	8,103,853	1,906,004	15,067	1,921,071
16 Health	6,030,979	702,340	6,733,319	678,609	1,089	679,698
17 Housing	395,732	3,325,626	3,721,358	2,492	4	2,496
18 Social Development	2,220,134	14,913	2,235,047	4,133	-	4,133
19 Sport and Recreation	65,202	36,103	101,305	1,976	-	1,976
JUSTICE AND PROTECTION SERVICES	42,118,324	1,801,627	43,919,951	5,284,873	3,154	5,288,027
20 Correctional Services	5,811,475	726,005	6,537,480	377,997	-	377,997
21 Defence	16,024,625	-	16,024,625	3,342,971	-	3,342,971
22 Independent Complaints Directorate	24,126	2,582	26,708	1,889	134	2,023
23 Justice and Constitutional Development	3,425,151	235,551	3,660,702	199,841	3,020	202,861
24 Safety and Security	16,832,947	837,489	17,670,436	1,362,175	-	1,362,175
ECONOMIC SERVICES AND INFRASTRUCTURE DEVELOPMENT	12,238,449	4,718,764	16,957,213	968,110	292,554	1,260,664
25 Agriculture	694,856	176,304	871,160	84,889	4,060	88,949
26 Communications	1,104,175	24,357	1,128,532	14,597	179	14,776
27 Environmental Affairs and Tourism	885,510	182,156	1,067,666	46,293	65	46,358
28 Labour	1,378,071	18,774	1,396,845	43,042	311	43,353
29 Land Affairs	394,550	581,689	976,239	32,418	18,481	50,899
30 Minerals and Energy	622,659	610,722	1,233,381	100,975	12,358	113,333
31 Trade and Industry	2,016,852	9,848	2,026,700	193,466	145	193,611
32 Transport	3,291,422	1,645,239	4,936,661	393,090	167,455	560,545
33 Water Affairs and Forestry	1,850,354	1,469,675	3,320,029	59,340	89,500	148,840

1) Departments are grouped according to functional areas that are not related to the GFS functional classification of government operations

NATIONAL REVENUE ACCOUNT
Schedule 2. Expenditure - 2001/02 continued page 4

No.	Vote	2001/02					
		Preliminary Outcome			April		
		Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
	<u>Statutory amounts</u>	155,783,612	-	155,783,612	10,735,573	-	10,735,573
8	State Debt costs	47,571,336	-	47,571,336	1,140,887	-	1,140,887
	Interest	47,358,653	-	47,358,653	1,137,113	-	1,137,113
	Other costs	212,683	-	212,683	3,774	-	3,774
8	Equitable share transfer to Provinces	105,336,460	-	105,336,460	9,472,283	-	9,472,283
	Other statutory amounts	2,875,816	-	2,875,816	122,403	-	122,403
1	The Presidency	1,574	-	1,574	113	-	113
2	Parliament	162,813	-	162,813	12,260	-	12,260
3	Foreign Affairs	-	-	-	-	-	-
23	Justice and Constitutional Development	170,413	-	170,413	11,718	-	11,718
28	Labour	2,541,016	-	2,541,016	98,312	-	98,312
	<u>Standing appropriations</u> 1)	294,004	-	294,004	8,242	-	8,242
	Total Expenditure	247,867,291	14,806,942	262,674,233	20,457,925	409,198	20,867,123

1) Includes standing appropriations comprising of realised guarantee liabilities, subscription payments to IDA and IBRD as well as valuation adjustment payments to the IMF

NATIONAL REVENUE ACCOUNT
Schedule 3. Extraordinary receipts / payments

Description	2002/03		2001/02	
	Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Extraordinary receipts (excludes book profit):	12,000,000	356	4,159,140	2,235,194
- Special restructuring proceeds from SASRIA	-	-	2,225,491	2,225,491
- Special restructuring proceeds from SAFCOL	-	-	66,667	-
- Special restructuring proceeds from Airwing	-	-	5,829	-
- Special restructuring proceeds from M-cell	-	-	1,435,109	-
- Profit on conversion of Foreign loans	-	356	1,785	1,785
- Incorrect deposit into the Exchequer	-	-	1,000	1,000
- Premium on issuance of bonds for financing	-	-	374,059	6,918
- Premium on debt portfolio restructuring	-	-	49,200	-
Extraordinary payments:	(1,571,000)	-	(2,077,720)	(2,287)
- Premium on debt portfolio restructuring	-	-	(2,075,023)	-
- Losses on conversion of Foreign loans	-	-	(2,697)	(2,287)
Book profit	-	-	1,063,827	-

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4: SUMMARY SCHEDULE OF BORROWING

Description	Schedule	2002/03		2001/02	
		Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Domestic short-term loans (net):		4,000,000	1,886,800	(7,966,600)	3,907,400
Treasury Bills:		4,000,000	1,600,000	(7,590,000)	500,000
Shorter than 91 days		-	-	-	-
91 days		4,000,000	1,600,000	(7,300,000)	600,000
182 days		-	-	(290,000)	(100,000)
Corporation for Public Deposits		-	286,800	(376,600)	3,407,400
Domestic long-term loans (net):		(10,959,894)	1,535,443	(9,874,962)	926,913
Loans issued for financing (net):		(11,459,894)	1,535,443	(12,091,471)	926,913
Loans issued (gross)	4.1	13,259,106	2,344,071	14,847,051	1,043,781
Discount	4.1	(91,000)	(117,875)	(323,320)	(48,132)
Redemptions:					
Scheduled	4.2	(21,628,000)	(690,753)	(22,436,934)	(68,736)
Buy-backs (excluding book profit)		(3,000,000)	-	(3,978,268)	-
Loans issued for switches (net):		500,000	-	2,216,509	-
Loans issued (gross)	4.1	500,000	-	40,914,059	1,396,000
Discount	4.1	-	-	(1,675,321)	(142,217)
Loans switched (excluding book profit)	4.2	-	-	(37,022,229)	(1,253,783)
Foreign loans (net):	4.3	16,275,000	12,518,456	33,130,810	5,963,611
Loans issued (gross)		16,303,000	12,760,226	33,256,773	5,971,506
Discount		-	(226,016)	(57,097)	(7,895)
Redemptions:					
Rand value at date of issue		(20,000)	(9,843)	(22,134)	-
Revaluation		(8,000)	(5,911)	(46,732)	-
Change in cash and other balances:	4.4	2,948,000	(8,591,007)	(2,427,418)	(4,773,076)
Change in cash balances		2,948,000	(6,632,907)	(3,899,065)	(3,359,734)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(1,407,744)	558,515	1,022,828
Surrenders		-	-	2,272,996	30,974
Late requests		-	-	(59,096)	(1,747)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(550,356)	(1,300,768)	(2,465,397)
TOTAL BORROWING		12,263,106	7,349,692	12,861,830	6,024,848

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.1: ISSUANCE OF DOMESTIC LONG-TERM LOANS

Description	2002/03		2001/02	
	Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Domestic long-term loans (gross):	13,759,106	2,344,071	55,581,109	2,439,781
Loans issued for financing	13,259,106	2,344,071	14,647,050	1,043,781
Loans issued for switches	500,000	-	40,914,059	1,396,000
Loans issued for financing (gross):	13,259,106	2,344,071	14,647,050	1,043,781
Cash value	13,168,106	2,001,402	13,723,428	1,002,567
Discount	91,000	117,875	323,320	48,132
Premium	-	-	(122,231)	(6,918)
Revaluation	-	224,794	722,533	-
R150 (12.00% 2004-5-6/02/28)	-	-	1,035,000	500,000
Cash value	-	-	1,055,198	506,918
Discount	-	-	1,801	-
Premium	-	-	(21,799)	(6,918)
R153 (13.00% 2009-10-11/08/31)	-	-	564,000	-
Cash value	-	-	636,147	-
Discount	-	-	-	-
Premium	-	-	(72,147)	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,317,000	-
Cash value	-	-	1,320,707	-
Discount	-	-	24,578	-
Premium	-	-	(28,285)	-
R189 (8.25% 2013/03/31)	-	-	3,264,404	-
Cash value	-	-	2,832,831	-
Discount	-	-	17,169	-
Premium	-	-	-	-
Revaluation	-	-	414,404	-
R194 (10.00% 2007-08-09/02/28)	-	1,072,000	5,305,000	500,000
Cash value	-	954,125	5,025,028	451,868
Discount	-	117,875	279,972	48,132
Premium	-	-	-	-
R197 (5.50% 2023/12/07)	-	1,224,794	2,958,129	-
Cash value	-	1,000,000	2,650,000	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	224,794	308,129	-

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.1 ISSUANCE OF DOMESTIC LONG-TERM LOANS CONTINUE PAGE 2

Description	2002/03		2001/02	
	Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Amortised interest on Zero Coupon loans (cash value)	-	47,277	203,518	43,781
Z005 (13.913% 2008/08/31)	-	-	1,313	-
Z006 (13.912% 2013/08/31)	-	-	804	-
Z008 (14.299% 2008/10/31)	-	276	499	241
Z009 (12.15% 2013/11/30)	-	-	241	-
Z013 (12.04% 2004/06/30)	-	-	577	-
Z014 (12.60% 2015/06/30)	-	-	2,887	-
Z015 (12.60% 2006/06/30)	-	-	457	-
Z018 (13.35% 2014/03/31)	-	-	175	-
Z019 (13.30% 2014/06/30)	-	-	604	-
Z020 (13.20% 2015/10/19)	-	848	1,538	744
Z021 (12.60% 2009/04/30)	-	1,288	2,352	1,140
Z025 (13.00% 2014/11/30)	-	-	749	-
Z064 (16.48% 2002/09/01)	-	-	20,299	-
Z065 (16.53% 2005/07/01)	-	-	1,685	-
Z066 (16.54% 2002/09/01)	-	-	6,786	-
Z068 (16.45% 2001/04/01)	-	-	1,090	1,090
Z069 (15.71% 2005/06/30)	-	-	3,307	-
Z070 (15.70% 2005/07/01)	-	-	4,959	-
Z071 (15.84% 2015/07/01)	-	-	9,237	-
Z073 (15.60% 2005/12/31)	-	-	765	-
Z075 (14.85% 2002/09/01)	-	-	39,901	-
Z076 (14.88% 2001/04/01)	-	-	1,681	1,681
Z079 (14.02% 2003/04/01)	-	1,259	2,275	1,099
Z083 (15.25% 2019/09/30)	-	-	1,566	-
Z086 (14.35% 2002/04/01)	-	8,771	15,820	7,636
Z089 (14.97% 2002/04/30)	-	34,835	62,558	30,150
Z109 (15.25% 2019/09/15)	-	-	19,413	-
Loans issued for switches:	500,000	-	40,914,059	1,396,000
Cash value	-	-	37,557,270	1,253,783
Discount	-	-	1,675,321	142,217
Premium	-	-	(49,200)	-
Revaluation	-	-	1,730,688	-
R150 (12.00% 2004-5-6/02/28)	-	-	487,527	-
Cash value	-	-	512,939	-
Discount	-	-	-	-
Premium	-	-	(25,412)	-
R186 (10.50% 2025-26-27/12/21)	-	-	765,256	-
Cash value	-	-	789,044	-
Discount	-	-	-	-
Premium	-	-	(23,788)	-
R189 (6.25% 2013/03/31)	-	-	9,434,791	-
Cash value	-	-	7,712,339	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	1,722,452	-
R194 (10.00% 2007-08-09/02/28)	-	-	30,070,751	1,396,000
Cash value	-	-	28,395,430	1,253,783
Discount	-	-	1,675,321	142,217
Premium	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	155,734	-
Cash value	-	-	147,518	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	8,216	-

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.3: REDEMPTION OF DOMESTIC LONG-TERM LOANS

Description	2002/3		2001/2	
	Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Redemption of domestic long-term loans:	24,628,000	690,763	84,801,268	1,322,519
Scheduled	21,628,000	690,763	22,436,934	88,738
Due to switches	-	-	37,933,882	1,293,783
Due to buy-backs	3,000,000	-	4,130,872	-
Scheduled redemptions:	21,628,000	690,763	22,436,934	88,738
RT28 (17.40% 2001/09/30)	-	-	10,000	-
CK03 (8.70% 2000/10/31)	-	-	-	-
CK13 (10.82% 2001/04/30)	-	-	4,750	4,750
Q322 (13.74% 2001/09/30)	-	-	5,000	-
R088 (8.75% 2001/04/30)	-	-	-	116
R100 (9.25% 2002/04/15)	-	9,895	-	-
R101 (8.39% 2001/07/15)	-	-	14,511	-
R102 (10.25% 2001/10/01)	-	-	454	-
R104 (11.50% 2001/12/01)	-	-	15,516	-
R142 (12.50% 2002/01/15)	-	-	21,746,988	-
R174 (8.75% 2001/07/15)	-	-	536,900	-
SL01 (13.30% 2001/09/30)	-	-	15,300	-
TR04 (10.25% 2000/11/01)	-	-	-	-
2086 (16.43% 2001/04/01)	-	-	15,000	15,000
2078 (14.88% 2001/04/01)	-	-	25,000	25,000
2046 (14.35% 2002/04/01)	-	131,000	-	-
2089 (14.97% 2002/04/01)	-	900,000	-	-
Former national authorities' debt	-	-	24,544	35
Former SARS Hamilton loan facility	-	49,839	22,836	22,836
Redemptions due to switches:	-	-	(2,593,783)	1,993,783
Cash value	-	-	(1,519,017)	-
Book profit	-	-	911,423	-
Book loss	-	-	(1,983,167)	-
R190 (12.00% 2004-5-6/02/28)	-	-	500,000	-
Cash value	-	-	627,318	-
Book profit	-	-	-	-
Book loss	-	-	(127,318)	-
R182 (12.50% 2002/01/15)	-	-	500,000	-
Cash value	-	-	500,764	-
Book profit	-	-	-	-
Book loss	-	-	(764)	-
R173 (13.45% 2000/09/30)	-	-	1,400,000	-
Cash value	-	-	1,493,965	-
Book profit	-	-	-	-
Book loss	-	-	(93,965)	-
R178 (9.00% 2002/10/15)	-	-	539,000	-
Cash value	-	-	923,095	-
Book profit	-	-	5,945	-
Book loss	-	-	-	-
R177 (8.50% 2002/05/15)	-	-	8,327,111	-
Cash value	-	-	4,931,186	-
Book profit	-	-	405,925	-
Book loss	-	-	-	-
R176 (8.75% 2006/07/15)	-	-	750,000	-
Cash value	-	-	642,307	-
Book profit	-	-	77,693	-
Book loss	-	-	-	-
R179 (10.00% 2012/08/01)	-	-	3,478,000	-
Cash value	-	-	3,054,932	-
Book profit	-	-	420,944	-
Book loss	-	-	-	-
R180 (13.45% 2007/06/01)	-	-	1,400,000	-
Cash value	-	-	1,500,151	-
Book profit	-	-	-	-
Book loss	-	-	(100,151)	-
R181 (13.45% 2008/08/01)	-	-	1,400,000	-
Cash value	-	-	1,494,212	-
Book profit	-	-	-	-
Book loss	-	-	(94,212)	-
R182 (13.50% 2012/08/01)	-	-	1,400,000	-
Cash value	-	-	1,337,644	-
Book profit	-	-	-	-
Book loss	-	-	(137,644)	-
R183 (13.50% 2013/09/01)	-	-	1,300,000	-
Cash value	-	-	1,435,730	-
Book profit	-	-	-	-
Book loss	-	-	(135,730)	-
R184 (13.50% 2009/12/31)	-	-	18,704,861	-
Cash value	-	-	20,098,049	-
Book profit	-	-	-	-
Book loss	-	-	(1,393,188)	-
R186 (10.50% 2026-28-27/12/21)	-	-	13,084	-
Cash value	-	-	12,183	-
Book profit	-	-	911	-
Book loss	-	-	-	-
Z018 (10.80% 2014/03/31)	-	-	1,253,783	1,253,783
Cash value	-	-	1,253,783	1,253,783
Book profit	-	-	-	-
Book loss	-	-	-	-
Redemptions due to buy-backs:	3,000,000	-	4,130,872	-
Cash value	3,000,000	-	4,076,138	-
Book profit	-	-	152,404	-
Book loss	-	-	(91,667)	-
BT01 (10.50% 2003/03/01)	-	-	1,476	-
Cash value	-	-	1,473	-
Book profit	-	-	-	-
Book loss	-	-	-	-
BT03 (13.60% 2004/09/01)	-	-	3,700	-
Cash value	-	-	3,645	-
Book profit	-	-	-	-
Book loss	-	-	(245)	-
BT04 (13.60% 2004/08/01)	-	-	13,000	-
Cash value	-	-	13,873	-
Book profit	-	-	-	-
Book loss	-	-	(873)	-
BT05 (11.50% 2005/09/30)	-	-	23,100	-
Cash value	-	-	23,898	-
Book profit	-	-	-	-
Book loss	-	-	(548)	-
BT10 (14.48% 2005/03/31)	-	-	3,970	-
Cash value	-	-	4,404	-
Book profit	-	-	-	-
Book loss	-	-	(434)	-
BT14 (13.95% 2003/09/01)	-	-	12,200	-
Cash value	-	-	12,817	-
Book profit	-	-	-	-
Book loss	-	-	(617)	-
BT15 (14.78% 2004/03/01)	-	-	14,850	-
Cash value	-	-	15,763	-
Book profit	-	-	-	-
Book loss	-	-	(1,133)	-
CK03 (10.25% 2009/12/31)	-	-	15,000	-
Cash value	-	-	20,141	-
Book profit	-	-	-	-
Book loss	-	-	(5,141)	-

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.2: REDEMPTION OF DOMESTIC LONG-TERM LOANS CONTINUE PAGE 2

Description	2002/03		2001/02	
	Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
CK24 (19.15% 2008/04/30)			950	
Cash value	-	-	1,128	-
Book profit	-	-	-	-
Book loss	-	-	(228)	-
CK26 (19.00% 2003/09/30)			14,000	
Cash value	-	-	16,295	-
Book profit	-	-	-	-
Book loss	-	-	(2,295)	-
G204 (13.00% 2003/08/30)			2,500	
Cash value	-	-	2,613	-
Book profit	-	-	-	-
Book loss	-	-	(113)	-
G207 (17.20% 2005/08/31)			2,500	
Cash value	-	-	3,022	-
Book profit	-	-	-	-
Book loss	-	-	(522)	-
G210 (16.86% 2005/09/30)			3,000	
Cash value	-	-	3,750	-
Book profit	-	-	-	-
Book loss	-	-	(750)	-
LW09 (12.80% 2002/10/31)			2,500	
Cash value	-	-	2,675	-
Book profit	-	-	-	-
Book loss	-	-	(175)	-
LW12 (16.40% 2004/04/30)			5,250	
Cash value	-	-	5,940	-
Book profit	-	-	-	-
Book loss	-	-	(690)	-
LW13 (18.00% 2004/10/31)			8,000	
Cash value	-	-	9,557	-
Book profit	-	-	-	-
Book loss	-	-	(1,557)	-
R059 (8.00% 2004/04/15)			2,023	
Cash value	-	-	2,677	-
Book profit	-	-	56	-
Book loss	-	-	-	-
R063 (9.25% 2004/07/01)			9,712	
Cash value	-	-	9,520	-
Book profit	-	-	192	-
Book loss	-	-	-	-
R097 (8.375% 2004/07/01)			3,817	
Cash value	-	-	3,681	-
Book profit	-	-	36	-
Book loss	-	-	-	-
R105 (12.50% 2003/09/01)			14,718	
Cash value	-	-	15,512	-
Book profit	-	-	-	-
Book loss	-	-	(792)	-
R111 (13.00% 2002/09/15)			25,711	
Cash value	-	-	27,058	-
Book profit	-	-	-	-
Book loss	-	-	(247)	-
R124 (13.00% 2005/07/15)			138,185	
Cash value	-	-	150,044	-
Book profit	-	-	-	-
Book loss	-	-	(11,859)	-
R128 (14.50% 2008/10/15)			105,555	
Cash value	-	-	120,478	-
Book profit	-	-	-	-
Book loss	-	-	(12,823)	-
R133 (15.00% 2007/09/15)			11,720	
Cash value	-	-	13,547	-
Book profit	-	-	-	-
Book loss	-	-	(2,217)	-
R162 (12.75% 2006/08/01)			134,172	
Cash value	-	-	146,948	-
Book profit	-	-	-	-
Book loss	-	-	(12,776)	-
R164 (12.75% 2007/08/01)			328,000	
Cash value	-	-	354,085	-
Book profit	-	-	-	-
Book loss	-	-	(16,085)	-
R165 (12.75% 2007/08/01)			88,000	
Cash value	-	-	92,055	-
Book profit	-	-	-	-
Book loss	-	-	(4,055)	-
R169 (12.80% 2012/08/01)			58,000	
Cash value	-	-	63,591	-
Book profit	-	-	-	-
Book loss	-	-	(5,591)	-
R167 (12.80% 2013/08/01)			88,000	
Cash value	-	-	93,813	-
Book profit	-	-	-	-
Book loss	-	-	(5,813)	-
R175 (8.00% 2002/10/15)			750,000	
Cash value	-	-	747,426	-
Book profit	-	-	2,574	-
Book loss	-	-	-	-
R176 (9.25% 2006/09/15)			310,000	
Cash value	-	-	283,729	-
Book profit	-	-	16,281	-
Book loss	-	-	-	-
R177 (9.50% 2007/09/15)			1,784,000	
Cash value	-	-	1,805,023	-
Book profit	-	-	125,377	-
Book loss	-	-	-	-
R178 (9.75% 2008/07/15)			80,000	
Cash value	-	-	45,175	-
Book profit	-	-	4,825	-
Book loss	-	-	-	-
R194 (13.50% 2007-08-09/02/28)			2,670	
Cash value	-	-	2,587	-
Book profit	-	-	82	-
Book loss	-	-	-	-
SL11 (14.85% 2003/12/31)			2,500	
Cash value	-	-	2,727	-
Book profit	-	-	-	-
Book loss	-	-	(227)	-
TR14 (14.25% 2003/11/30)			5,000	
Cash value	-	-	4,319	-
Book profit	-	-	-	-
Book loss	-	-	(681)	-
TR19 (19.00% 2004/11/30)			2,561	
Cash value	-	-	3,178	-
Book profit	-	-	-	-
Book loss	-	-	(617)	-
TR21 (12.50% 2005/05/31)			1,000	
Cash value	-	-	1,223	-
Book profit	-	-	-	-
Book loss	-	-	(223)	-
VN05 (16.15% 2006/12/31)			7,500	
Cash value	-	-	9,124	-
Book profit	-	-	-	-
Book loss	-	-	(1,624)	-

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.3: ISSUANCE AND REDEMPTION OF FOREIGN LOANS

Description	2002/2003		2001/2002	
	Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Redemptions:	28,000	15,754	68,866	-
Rand value at date of issue	20,000	9,843	22,134	-
Revaluation	8,000	5,911	46,732	-
TY2/25 Credit Suisse Rev Credit 2001/08/15	-	-	16,678	-
Rand value at date of issue	-	-	2,306	-
Revaluation	-	-	14,372	-
TY2/30 Dresdner Bank 2001/08/15	-	-	17,093	-
Rand value at date of issue	-	-	1,075	-
Revaluation	-	-	16,018	-
TY2/36A Krediet Bank 2001/08/15	-	-	2,028	-
Rand value at date of issue	-	-	875	-
Revaluation	-	-	1,153	-
TY2/36B Union Bank 2001/08/15	-	-	17,161	-
Rand value at date of issue	-	-	7,459	-
Revaluation	-	-	9,702	-
TY2/41 SBIEFCO 2001/08/15	-	-	3,894	-
Rand value at date of issue	-	-	576	-
Revaluation	-	-	3,318	-
TY2/73E Barclays Bank PLC	-	15,754	12,012	-
Rand value at date of issue	-	9,843	9,843	-
Revaluation	-	5,911	2,169	-
New loans (Gross):	16,303,000	12,760,226	33,256,773	5,971,506
Cash value	16,303,000	12,534,210	33,451,504	5,963,611
Discount	-	226,016	57,097	7,895
Premium	-	-	(251,828)	-
TY2/65 IBRD World Bank Loan 2009/01/15	-	17,583	27,545	-
Cash value	-	17,583	27,545	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/76 7.00% EURO 500 MIL Notes 2008/04/10	-	-	3,616,000	3,546,439
Cash value	-	-	3,558,903	3,546,439
Discount	-	-	57,097	7,895
Premium	-	-	-	-
TY2/77 3.80% NOTES JPY 30 000 MIL 2021/09/07	-	-	1,993,488	-
Cash value	-	-	1,993,488	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/79 \$1 500 MIL Dual Currency Term Loan	-	-	17,457,002	-
Cash value	-	-	17,457,002	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/74B 9.125% NOTES DUE 2009/05/19	-	-	2,837,500	-
Cash value	-	-	3,089,328	-
Discount	-	-	-	-
Premium	-	-	(251,828)	-
TY2/78 2.00% NOTES JPY 60 000 MIL 2007/07/18	-	-	3,942,181	-
Cash value	-	-	3,942,181	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/80 7.375% NOTES DUE 2012/04/25	-	10,977,000	-	-
Cash value	-	10,750,984	-	-
Discount	-	226,016	-	-
Premium	-	-	-	-
Defence Procurement Export Credit Facilities (cash value)	-	1,765,643	3,383,057	2,417,172
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	776,360	644,802
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	891,233	953,232	867,174
TY2/73C Société Générale/Paribas	-	204,417	273,999	268,577
TY2/73D Mediocredito Centrale S.p.A	-	-	246,079	-
TY2/73E Barclays Bank PLC	-	669,993	1,133,387	636,619

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.4: CHANGE IN CASH AND OTHER BALANCES

Description	2002/03		2001/02	
	Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Change in cash balances:	1)			
Opening balance	2,948,000	(6,632,907)	(3,899,065)	(3,359,734)
Exchequer account	6,948,000	6,549,355	2,650,290	2,650,290
Tax and Loan account	-	493,005	539,688	539,688
	-	6,056,350	2,110,602	2,110,602
Closing balance	4,000,000	13,182,262	6,549,355	6,010,024
Exchequer account	-	499,960	493,005	660,135
Tax and Loan account	-	12,682,302	6,056,350	5,349,889
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(1,407,744)	558,515	1,022,828
Surrenders by National Departments:	2)			
2001/2002	-	-	2,272,996	30,974
2000/2001	-	-	26,675	-
1999/2000	-	-	2,215,347	-
	-	-	30,974	30,974
Late requests by National Departments:	3)			
2000/2001 (inclusive of RDP)	-	-	(59,096)	(1,747)
1998/1999	-	-	(58,169)	(820)
	-	-	(927)	(927)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows:	-	(550,356)	(1,300,768)	(2,465,397)
Total change in cash and other balances	2,948,000	(8,591,007)	(2,427,418)	(4,773,076)

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

NATIONAL REVENUE FUND
Schedule 5. Summary of cashflow for the month ended 30 April 2002

Description		2002/03		2001/02	
		Annual Budget R'000	April R'000	Preliminary Outcome R'000	April R'000
Exchequer revenue	1)	265,216,975	16,888,142	247,995,162	11,489,853
Exchequer requisitions	2)	287,909,081	24,788,546	264,077,305	22,213,006
Voted amounts		113,614,979	12,349,648	108,019,701	11,560,034
Contingency reserve/Unallocated amounts		4,000,000	-	-	-
Statutory amounts		170,229,102	12,432,611	155,763,599	10,644,730
State debt cost net (excluding revaluation)		47,502,932	1,431,033	47,564,341	1,148,774
Transfer to provinces		119,452,086	10,750,687	105,336,460	9,372,283
Other		3,274,084	250,891	2,862,798	123,673
Standing appropriation amounts		65,000	6,287	294,004	8,242
Difference between revenue and requisitions		(22,692,106)	(7,900,404)	(16,082,143)	(10,723,153)
Extraordinary receipts (net of bookprofit)		12,000,000	356	4,159,140	2,235,194
Extraordinary payments		(1,571,000)	-	(2,077,720)	(2,287)
Net borrowing requirement		(12,263,106)	(7,900,048)	(14,000,725)	(8,490,246)
Total borrowings		12,263,106	7,900,048	14,000,725	8,490,246
Domestic short term loans (net)		4,000,000	1,886,800	(7,966,600)	3,907,400
Domestic long term loans (net)		(10,959,894)	1,535,443	(9,874,962)	926,913
Loans issued for financing (net)		(11,459,894)	1,535,443	(12,091,471)	926,913
Loans issued (gross)		13,259,106	2,344,071	14,647,051	1,043,781
Discount		(91,000)	(117,875)	(323,320)	(48,132)
Redemptions		-	-	-	-
Scheduled		(21,628,000)	(690,753)	(22,436,934)	(68,736)
Buy-backs (net of bookprofit)		(3,000,000)	-	(3,978,268)	-
Loans issued for switches (net)		500,000	-	2,216,509	-
Loans issued (gross)		500,000	-	40,914,059	1,396,000
Discount		-	-	(1,675,321)	(142,217)
Loans switched (net of bookprofit)		-	-	(37,022,229)	(1,253,783)
Foreign loans (net)		16,275,000	12,514,736	33,130,810	5,963,611
Loans issued		16,303,000	12,530,490	33,256,773	5,971,506
Discount		-	-	(57,097)	(7,895)
Redemptions		(20,000)	(9,843)	(22,134)	-
Revaluation		(8,000)	(5,911)	(46,732)	-
Other movements		2,948,000	(8,036,931)	(1,288,523)	(2,307,678)
Surrender/(Late request)		-	-	2,062,026	29,227
Outstanding transfers from exchequer to PMG account		-	(1,404,024)	558,515	1,022,828
Cash flow adjustment		-	-	-	-
Changes in cash balances		2,948,000	(6,632,907)	(3,899,065)	(3,359,733)
Change in cash balances	3)	2,948,000	(6,632,907)	(3,899,065)	(3,359,733)
Opening balance		6,948,000	6,549,355	2,650,290	2,650,290
Exchequer account		-	493,005	539,688	539,688
Tax and loan accounts		-	6,056,350	2,110,602	2,110,602
Closing balance		4,000,000	13,182,262	6,549,355	6,010,023
Exchequer account		-	499,960	493,005	660,134
Tax and loan accounts		-	12,682,302	6,056,350	5,349,889

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances

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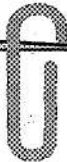
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