



Government Gazette Staatskoerant

REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID-AFRIKA

Vol. 452

Pretoria, 28 February 2003
Februarie

No. 24998



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CONTENTS • INHOUD

No.

Page
No. Gazette
 No.

GOVERNMENT NOTICE

National Treasury

Government Notice

338	Statement of the national revenue, expenditure and borrowing as at 31 January 2003.....	3	24998
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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 338

28 February 2003

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 31 JANUARY 2003
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 the final outcomes for 2001/02.

Revenue Fiscal Year	R million January	R million Year to date	% of Total
2002/03	19,019	227,683	83.3%
2001/02	19,919	201,100	81.0%

Expenditure Fiscal Year	R million January	R million Year to date	% of Total
2002/03	24,207	231,110	79.2%
2001/02	18,073	203,694	77.6%

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	January	Year to date	January	Year to date
	2003	2002/03	2002	2001/02
	R million	R million	R million	R million
Domestic short-term loans	(773)	551	(1,312)	(4,969)
Domestic long-term loans	205	1,696	(24,291)	(11,256)
Foreign loans	21	14,225	20,317	33,117
Change in cash and other balances 1)	5,734	(6,831)	3,185	(15,100)
Net Financing 2)	5,187	9,641	(2,101)	1,792

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 revenue 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.

For the attached schedules in Excel format, contact Mrs. R. Hurn at (012) 315-5567.

STATEMENT OF NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JANUARY 2003
Summary schedule

Description	Schedule	2002/03			2001/02		
		Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Revenue	1	273,280,893	19,019,336	227,682,818	248,262,399	19,919,208	201,099,944
Expenditure		291,752,337	24,206,652	231,109,662	262,904,546	18,072,771	203,694,081
Voted amounts	2	118,520,472	9,928,483	97,423,554	106,817,327	7,608,078	82,619,111
Statutory amounts	2	173,966,865	14,274,020	133,656,087	155,793,215	10,458,295	121,030,890
State debt cost		47,235,932	675,917	28,764,068	47,580,748	1,634,060	30,222,571
Transfer to Provinces		123,456,849	13,297,879	102,060,914	105,336,460	8,570,918	88,494,622
Other		3,274,084	300,224	2,831,105	2,876,007	253,317	2,313,697
Standing Appropriations	2	65,000	4,149	30,021	294,004	6,398	44,080
Provision for food relief		400,000	-	-	-	-	-
Projected underspending		(1,200,000)	-	-	-	-	-
Difference between revenue and expenditure		(18,471,444)	(5,187,316)	(3,426,844)	(14,642,147)	1,846,437	(2,594,137)
Extraordinary receipts	3	12,000,000	584	1,102,754	4,159,140	258,747	2,723,847
Extraordinary payments	3	(8,571,000)	-	(7,317,795)	(2,077,720)	(3,912)	(1,921,260)
Net Borrowing requirement		(15,042,444)	(5,186,732)	(9,641,885)	(12,560,727)	2,101,272	(1,791,550)
Borrowings							
Domestic short term loans (net)	4	4,000,000	(773,100)	551,100	(7,966,600)	(1,312,300)	(4,969,930)
Domestic long term loans (net)	4	(3,959,894)	204,933	1,696,478	(9,874,962)	(24,290,666)	(11,256,288)
Foreign Loans (net)	4	16,275,000	21,012	14,225,350	33,130,810	20,316,939	33,117,420
Change in cash and other balances	4	(1,272,662)	5,733,887	(6,831,043)	(2,728,521)	3,184,755	(15,099,652)
Total borrowing		15,042,444	5,186,732	9,641,885	12,560,727	(2,101,272)	1,791,550

NATIONAL REVENUE ACCOUNT Schedule 1. Revenue							
Source of revenue	1)	2002/03			2001/02		
		Revised Estimate R'000	January R'000	Year to date R'000	Audited Outcome R'000	January R'000	Year to date R'000
Taxes on income, profits and capital gains		159,770,000	9,510,850	128,209,404	147,310,380	10,157,075	119,560,055
Income tax on persons and individuals		93,200,000	8,470,538	74,752,719	90,976,947	7,530,409	72,008,476
Tax on corporate income							
Companies		52,070,000	556,284	42,962,109	42,980,085	1,815,845	36,070,944
Secondary tax on companies		7,200,000	477,544	5,129,273	7,162,721	778,243	6,481,827
Tax on retirement funds		7,300,000	6,474	5,395,303	6,190,607	32,578	5,038,008
Taxes on payroll and workforce		3,300,000	329,792	2,767,227	2,717,255	255,441	2,292,395
Skills development levy		3,300,000	329,792	2,767,227	2,717,255	255,441	2,292,395
Taxes on property		5,365,000	378,851	4,200,813	4,628,272	410,630	3,740,504
Estate, inheritance and gift taxes							
Donations tax		15,000	1,509	15,466	20,609	6,270	16,999
Estate duty		550,000	26,435	376,523	481,851	31,410	398,545
Taxes on financial and capital transactions							
Marketable securities tax		1,400,000	77,109	1,038,815	1,212,825	121,336	982,819
Transfer duties		3,400,000	273,598	2,770,009	2,912,987	251,614	2,342,241
Domestic taxes on goods and services		99,830,160	9,404,104	79,539,866	86,853,218	10,209,509	71,916,816
Value added tax		70,000,000	6,472,082	57,185,063	61,056,609	7,489,089	50,731,854
Specific excise duties	2)	10,205,000	1,323,819	8,184,871	9,797,226	993,231	7,621,788
Beer		3,000,000	299,767	2,428,405	2,762,189	288,085	2,148,073
Sorghum beer and sorghum flour		30,000	3,315	31,304	41,275	4,546	34,839
Wine and other fermented beverages		600,000	43,182	429,646	461,339	24,073	339,544
Mineral water		95,000	-	14,880	120,682	16,312	99,108
Spirits		1,000,000	124,146	781,817	998,229	124,269	702,816
Cigarettes and cigarette tobacco		4,200,000	511,220	3,373,547	3,949,575	345,641	3,139,572
Pipe tobacco and cigars		300,000	52,376	301,816	333,872	28,897	278,471
Petroleum products	3)	680,000	54,043	568,404	656,563	59,419	547,574
Motor cars		-	-	-	-	-	-
Revenue from neighbouring countries		300,000	235,790	255,152	503,502	91,989	333,769
Ad valorem excise duties		930,000	303,008	1,031,640	776,128	362,815	760,198
Levies on fuel		15,200,000	1,276,917	12,766,512	14,823,196	1,357,825	12,562,889
Taxes on specific services							
Levy on financial services		160	-	268	349	100	349
Taxes on use of goods and permission to use goods or to perform activities							
Air departure tax		400,000	27,476	276,383	296,395	26,439	236,649
Mining leases and ownership							
Gold mines		-	-	-	-	-	-
Diamond mines		-	-	-	-	-	-
Other mines		95,000	802	75,029	3,315	-	3,309
Taxes on international trade and transactions		10,357,650	921,508	8,794,648	8,680,129	578,447	7,636,673
Import duties							
Customs duties		10,100,000	614,558	7,957,272	8,632,203	425,993	7,209,939
Ordinary levy		7,000	410	4,098	18,671	340	5,165
Import surcharge		650	-	632	480	2	475
Other							
Miscellaneous customs and excise receipts	4)	250,000	306,538	832,646	28,795	152,112	421,094

NATIONAL REVENUE ACCOUNT
Schedule 1. Revenue continued page 2

Source of revenue	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Audited Outcome R'000	January R'000	Year to date R'000
Other taxes	1,600,000	151,192	1,324,651	1,787,210	151,995	1,538,143
Stamp duties and fees	1,600,000	151,192	1,324,651	1,787,210	151,995	1,538,143
Unallocated tax revenue	5)	-	156,736	-	(110,867)	(581,403)
Total tax revenue (gross)	277,222,810	20,852,833	233,047,485	251,956,444	21,652,230	206,123,183
Less: SACU payments	6)	8,259,425	2,064,856	8,259,424	2,051,205	8,204,820
Total tax revenue (net of SACU payments)	268,963,385	18,787,977	224,786,061	243,781,624	19,601,025	197,918,363
Departmental revenue	7)					
Interest and dividends				4,510,775	318,183	3,181,591
Mining lease rights and licences				1,680,320	48,660	1,274,389
Recoveries on loans and repayments				87,251	-	82,781
Departmental activities				77,168	1,331	65,559
Extraordinary capital revenue				387,428	25,461	344,935
Other non-tax revenue				4,185	115	3,903
				2,274,423	242,616	1,430,004
Other revenue	8)	3,787,508	183,826	2,594,580		
Property income						
Interest		1,300,000	68,188	1,271,913		
Dividends		1,200,000	751	244,280		
Land rent		180,000	13,487	123,252		
Sales of goods and services						
Administrative fees		680,000	65,787	631,588		
Incidental sales		180,000	10,824	149,478		
Fines penalties and forfeits		200,000	16,581	147,700		
Voluntary transfers		-	8,054	13,130		
Miscellaneous revenue						
Selling of scrap or waste		37,508	153	13,221		
Total revenue from operating activities	272,750,893	18,971,802	227,362,621	248,262,399	19,919,208	201,099,944
Flows due to transactions in assets and liabilities	9)	530,000	46,606	284,054		
Sales of assets		50,000	29,466	52,220		
Loans						
Loans recovered		80,000	1,363	36,203		
Accounts receivable		350,000	15,016	178,333		
Accounts payable						
State warrant vouchers		50,000	712	12,376		
Unclassified credits		-	47	4,922		
Unallocated departmental revenue	10)	-	626	16,143		
Total national government revenue	273,280,893	19,019,336	227,682,818	248,262,399	19,919,208	201,099,944
Reconciliation between total national government revenue, net revenue collected according to SARS's records and revenue collected on statement 5						
Total national government revenue		19,019,336	227,682,818	248,262,399	19,919,208	201,099,944
Revenue collected on behalf of the Provincial Authorities		5,382	54,380	56,389	6,356	44,077
Recoupment of refunds made to the Road Accident Fund (RAF)		-	17,905	2,070	-	-
Revenue collected on behalf of the Unemployment Insurance Fund (UIF)		391,574	3,281,592	65	-	-
Total net revenue according to the accounting records of SARS		19,416,292	231,036,695	248,320,923	19,925,564	201,144,021
Cash balance National Revenue Fund		263,874	(264,021)	(269,050)	1,199,500	(1,022,081)
Book profit previously excluded from revenue		-	-	-	-	-
Provincial revenue collected by SARS and transferred by National Treasury for December		(19,201)	(53,432)	-	(11,472)	(46,771)
Provincial revenue collected by SARS and transferred by National Treasury for 2001/2002		-	-	(56,714)	-	-
Direct transfer from National Revenue Fund to the Unemployment Insurance Fund		(328,852)	(3,177,514)	-	-	-
Other departments: Customs and Excise excluded from SARS revenue		(54)	(325)	-	(20)	(1,851)
Recovery of criminal assets added as part of cash revenue in statement 5		175	14,391	809	-	403
Direct deposits by the Universal Service Agency into the Exchequer Account		-	-	9,471	-	9,471
Adjustments Tax and Loan		-	-	(10,277)	(10,277)	(9,127)
Net movement in opening and closing balances		-	-	-	-	-
Other Receipts		592	120,219	-	-	-
Incorrect deposit into Exchequer		-	-	-	-	10
Premium on issuance of bonds for financing		-	-	-	-	161,874
Revenue collected according to statement 5		19,332,786	227,676,012	247,985,162	21,103,295	200,235,949

- 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 year to date tax revenue represents the sum of the reported monthly differences between the accounting records and the Income tax core system. However, of the R8,211 million unallocated tax revenue up to January 2003, R4,415 million have since been allocated to the various taxes
- 6) Payments in terms of Customs Union agreements
- 7) Classification of departmental revenue for the year ended 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								
	Revised Estimate			January			Year to date		
	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
Voted amounts	99,082,661	19,437,811	118,520,472	7,251,628	2,676,855	9,928,483	82,398,219	15,025,335	97,423,554
CENTRAL GOVERNMENT ADMINISTRATION	11,420,712	3,376,228	14,796,940	1,033,299	199,064	1,232,363	9,671,908	1,884,636	11,556,544
1 The Presidency	126,896	9,871	136,767	10,755	121	10,876	102,848	2,313	105,161
2 Parliament	304,717	7,343	312,060	21,305	612	21,917	262,108	6,119	268,227
3 Foreign Affairs	2,065,134	244,489	2,309,623	179,797	11,219	191,016	1,921,986	67,133	1,989,119
4 Home Affairs	1,154,178	332,574	1,486,752	27,058	20,845	47,903	797,304	300,865	1,098,169
5 Provincial and Local Government	4,779,986	1,799,652	6,579,638	439,757	154,745	594,502	3,580,058	1,187,385	4,767,443
6 Public Works	2,989,801	985,299	3,975,100	354,627	11,522	366,149	3,007,806	320,821	3,328,627
FINANCIAL AND ADMINISTRATIVE SERVICES	8,580,541	2,772,194	11,352,735	622,792	607,125	1,229,917	6,558,569	2,362,482	9,021,051
7 Government Communications and Information Systems	145,909	7,819	153,728	10,872	-	10,872	97,044	-	97,044
8 National Treasury	7,682,376	2,674,278	10,356,654	527,209	606,687	1,133,896	6,002,843	2,297,535	8,300,378
9 Public Enterprises	247,704	1,374	249,078	50,903	39	50,942	134,396	297	134,693
10 Public Service and Administration	100,445	48,255	148,700	8,322	458	8,780	59,955	45,948	105,903
11 Public Service Commission	56,971	1,000	57,971	4,074	2	4,076	45,186	489	45,675
12 S A Management Development Institute	25,447	923	26,370	4,121	-	4,121	23,201	864	24,065
13 Statistics S A	321,689	38,545	360,234	17,291	(61)	17,230	295,944	17,349	313,293
SOCIAL SERVICES	16,881,887	4,992,898	21,874,785	713,500	607,911	1,321,411	15,268,850	4,260,108	19,528,958
14 Arts, Culture, Science and Technology	424,851	22,893	447,744	-	-	-	397,440	50,307	447,747
15 Education	8,644,090	232,408	8,876,498	49,398	26,330	75,728	8,410,565	181,508	8,592,073
16 Health	6,912,363	741,834	7,654,197	540,995	279,020	820,015	5,761,315	735,365	6,496,680
17 Housing	391,532	3,907,949	4,299,481	34,877	297,377	332,254	268,930	3,277,127	3,546,067
18 Social Development	417,807	2,444	420,251	85,977	214	86,191	360,424	1,603	362,027
19 Sport and Recreation S A	91,224	84,678	175,902	2,253	4,870	7,223	59,978	34,198	94,176
JUSTICE AND PROTECTION SERVICES	47,506,633	2,362,208	49,868,839	3,699,653	495,419	4,195,072	38,683,333	1,691,212	41,374,545
20 Correctional Services	6,015,944	1,010,899	7,026,833	354,150	358,337	712,487	5,052,497	926,685	5,979,182
21 Defence	18,789,708	55,028	18,844,734	1,407,332	-	1,407,332	15,851,049	-	15,851,049
22 Independent Complaints Directorate	27,133	4,769	31,902	2,008	289	2,297	23,279	1,360	24,639
23 Justice and Constitutional Development	3,794,470	457,356	4,251,826	323,062	65,680	388,742	3,056,668	244,727	3,301,395
24 Safety and Security	18,879,378	834,166	19,713,544	1,603,101	71,133	1,674,234	15,699,840	518,470	16,218,310
ECONOMIC SERVICES AND INFRASTRUCTURE DEVELOPMENT	13,843,334	5,799,930	19,643,264	1,083,661	730,103	1,823,764	10,566,191	4,770,795	15,276,986
25 Agriculture	755,675	188,903	944,578	64,709	12,556	77,265	586,882	148,778	735,660
26 Communications	841,739	45,951	887,690	30,150	897	31,047	392,923	13,208	406,131
27 Environmental Affairs and Tourism	1,126,264	274,322	1,400,586	109,464	3,930	113,394	922,578	165,155	1,087,733
28 Labour	1,148,970	147,203	1,296,173	70,297	1,974	72,271	933,073	92,683	1,025,756
29 Land Affairs	485,916	605,945	1,091,861	31,526	55,182	86,708	442,153	515,382	957,535
30 Minerals and Energy	655,430	1,217,188	1,872,618	33,051	70,040	103,091	513,992	1,016,218	1,530,210
31 Trade and Industry	2,534,759	20,067	2,554,826	155,944	688	156,632	1,837,945	8,292	1,846,237
32 Transport	3,865,385	1,936,856	5,802,241	346,615	457,577	804,192	3,108,867	1,812,456	4,921,323
33 Water Affairs and Forestry	2,399,196	1,363,495	3,762,691	251,905	127,259	379,164	1,767,778	998,643	2,766,421
SOCIAL SERVICES	849,574	132,247	981,821	98,723	37,233	135,956	609,568	56,182	665,750
34 Arts and Culture	348,635	109,224	457,859	(2,343)	37,233	34,890	279,748	56,102	335,850
35 Science and Technology	501,039	23,023	524,062	101,066	-	101,066	329,820	-	329,820

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

2) Reallocation of expenditure to vote 34 and 35

3) Income allocation between current and capital expenditure. To be corrected

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

No. Vote	2002/03								
	Revised Estimate			January			Year to date		
	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
Statutory amounts	173,966,865	-	173,966,865	14,274,020	-	14,274,020	133,656,087	-	133,656,087
8 State Debt costs	47,235,932	-	47,235,932	675,917	-	675,917	28,764,068	-	28,764,068
Interest	46,912,557	-	46,912,557	671,735	-	671,735	28,551,088	-	28,551,088
Other costs	323,375	-	323,375	4,182	-	4,182	212,980	-	212,980
8 Equitable share transfer to Provinces	123,456,849	-	123,456,849	13,297,879	-	13,297,879	102,060,914	-	102,060,914
Other statutory amounts	3,274,084	-	3,274,084	306,224	-	306,224	2,831,105	-	2,831,105
1 The Presidency	1,635	-	1,635	140	-	140	1,402	-	1,402
2 Parliament	168,130	-	168,130	14,011	-	14,011	140,110	-	140,110
3 Foreign Affairs	1	-	1	-	-	-	-	-	-
23 Justice and Constitutional Development	154,318	-	154,318	9,407	-	9,407	134,683	-	134,683
28 Labour	2,950,000	-	2,950,000	276,666	-	276,666	2,554,910	-	2,554,910
Standing appropriations	65,000	-	65,000	4,149	-	4,149	30,021	-	30,021
1) Provision for food relief	400,000	-	400,000	-	-	-	-	-	-
Projected under-spending	(1,200,000)	-	(1,200,000)	-	-	-	-	-	-
Total Expenditure	272,314,526	19,437,811	291,752,337	21,529,797	2,676,855	24,206,652	216,084,327	15,025,335	231,109,662

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 2. Expenditure - 2001/02 continued page 3

No. Vote	Audited Outcome			2001/02			Year to date		
	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
				January					
Voted amounts	91,454,362	15,362,965	106,817,327	6,520,208	1,087,870	7,608,078	72,289,779	10,329,332	82,618,111
CENTRAL GOVERNMENT ADMINISTRATION	9,553,980	2,289,102	11,843,082	588,225	(8,786)	549,439	7,068,270	1,221,914	8,290,184
1 The Presidency	90,689	10,464	101,153	4,596	3,392	7,988	72,972	6,404	79,376
2 Parliament	262,922	6,634	269,556	21,790	1,144	22,934	236,080	4,848	240,928
3 Foreign Affairs	1,851,428	143,181	1,994,609	76,013	9,891	85,904	1,251,556	58,285	1,309,841
4 Home Affairs	839,004	260,502	1,119,506	91,648	630	92,278	682,732	152,676	835,408
5 Provincial and Local Government	3,564,252	1,088,814	4,653,066	116,683	85,787	202,470	2,281,534	598,411	2,879,945
6 Public Works	2,945,695	759,507	3,705,202	247,495	(109,630)	137,865	2,543,396	401,290	2,944,686
FINANCIAL AND ADMINISTRATIVE SERVICES	9,743,938	2,028,904	11,772,842	527,542	367,590	895,132	7,593,072	1,363,794	8,956,866
7 Government Communications and Information Systems	116,034	6,683	122,717	8,502	-	8,502	71,856	-	71,856
8 National Treasury	8,476,785	1,904,338	10,381,123	449,607	365,724	815,331	6,708,958	1,302,586	8,011,544
9 Public Enterprises	192,453	3,962	196,415	4,842	-	4,842	168,583	-	168,583
10 Public Service and Administration	63,980	35,133	99,113	4,925	23	4,948	46,603	27,610	74,213
11 Public Service Commission	52,008	734	52,742	3,884	169	4,053	40,474	638	41,112
12 S A Management Development Institute	20,632	2,163	22,795	1,489	109	1,598	17,989	988	18,977
13 Statistics S A	822,046	75,891	897,937	54,293	1,565	55,858	538,609	31,972	570,581
SOCIAL SERVICES	17,825,440	4,213,308	22,038,748	833,366	270,122	1,103,488	14,159,448	3,844,383	18,003,831
14 Arts, Culture, Science and Technology	1,102,229	38,607	1,140,836	60,441	3,501	63,942	857,898	10,464	868,362
15 Education	7,800,706	203,141	8,103,846	125,981	22,424	148,385	7,775,265	172,921	7,948,186
16 Health	6,034,177	702,284	6,736,441	579,528	142,991	722,519	5,098,361	662,255	5,760,616
17 Housing	491,820	3,229,320	3,721,240	27,143	100,103	127,246	178,755	2,978,312	3,157,067
18 Social Development	2,231,843	3,449	2,235,292	35,386	-	35,386	201,491	10,632	212,123
19 Sport and Recreation S A	64,566	36,527	101,093	4,907	1,103	6,010	47,678	9,799	57,477
JUSTICE AND PROTECTION SERVICES	41,973,917	2,080,326	44,053,343	3,427,100	114,126	3,541,226	34,086,430	638,420	34,724,850
20 Correctional Services	5,622,904	926,267	6,549,171	504,917	1,475	506,392	4,652,613	16,000	4,668,613
21 Defence	15,972,882	71,767	16,044,649	1,178,619	-	1,178,619	13,265,653	-	13,265,653
22 Independent Complaints Directorate	24,005	2,710	26,715	2,260	(12)	2,248	19,118	242	19,360
23 Justice and Constitutional Development	3,475,780	286,613	3,762,373	289,893	1,454	291,147	2,550,231	93,872	2,644,103
24 Safety and Security	16,877,466	792,969	17,670,435	1,451,811	111,209	1,562,820	13,598,815	528,306	14,127,121
ECONOMIC SERVICES AND INFRASTRUCTURE DEVELOPMENT	12,357,977	4,751,325	17,109,302	1,173,976	344,818	1,518,793	9,382,559	3,260,821	12,643,380
25 Agriculture	694,811	176,323	871,134	63,753	4,507	68,260	564,240	62,933	617,173
26 Communications	1,103,972	24,365	1,128,337	36,774	1,028	37,802	529,718	20,277	549,995
27 Environmental Affairs and Tourism	885,465	182,100	1,067,565	58,793	665	59,478	605,379	27,326	632,705
28 Labour	1,378,070	18,774	1,396,844	496,531	995	497,526	1,020,075	8,886	1,028,961
29 Land Affairs	394,467	581,888	976,155	19,825	102,436	122,261	358,104	454,999	813,103
30 Minerals and Energy	597,675	635,721	1,233,396	32,717	20,906	53,623	482,800	504,639	987,439
31 Trade and Industry	1,947,976	87,912	2,015,888	133,254	631	133,885	1,497,324	7,284	1,504,608
32 Transport	3,336,679	1,600,249	4,936,928	185,781	118,518	304,279	2,818,103	1,363,801	4,181,704
33 Water Affairs and Forestry	2,018,862	1,464,193	3,483,055	146,567	95,112	241,679	1,506,816	822,876	2,329,692

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

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

No.	Vote	2001/02								
		Audited Outcome			January			Year to date		
		Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000	Current R'000	Capital R'000	Total R'000
	<u>Statutory amounts</u>	155,793,215	-	155,793,215	10,458,295	-	10,458,295	121,030,890	-	121,030,890
8	State Debt costs	47,580,748	-	47,580,748	1,634,060	-	1,634,060	30,222,571	-	30,222,571
	Interest	47,368,052	-	47,368,052	1,629,300	-	1,629,300	30,024,201	-	30,024,201
	Other costs	212,696	-	212,696	4,760	-	4,760	198,370	-	198,370
8	Equitable share transfer to Provinces	105,336,460	-	105,336,460	8,570,918	-	8,570,918	88,494,622	-	88,494,622
	Other statutory amounts	2,876,007	-	2,876,007	253,317	-	253,317	2,313,697	-	2,313,697
1	The Presidency	1,573	-	1,573	131	-	131	1,312	-	1,312
2	Parliament	162,335	-	162,335	12,843	-	12,843	128,430	-	128,430
3	Foreign Affairs	-	-	-	-	-	-	-	-	-
23	Justice and Constitutional Development	171,083	-	171,083	16,099	-	16,099	139,604	-	139,604
28	Labour	2,541,016	-	2,541,016	224,244	-	224,244	2,044,351	-	2,044,351
	<u>Standing appropriations</u>	294,004	-	294,004	6,398	-	6,398	44,080	-	44,080
	Total Expenditure	247,541,681	15,362,965	262,904,646	16,984,901	1,087,870	18,072,771	193,364,749	10,329,332	203,694,081

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) Audit not finalised

NATIONAL REVENUE ACCOUNT
Schedule 3. Extraordinary receipts / payments

Description	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Extraordinary receipts (excludes book profit)	12,000,000	584	1,102,754	4,159,140	258,747	2,723,847
- Special restructuring proceeds from SASRIA	-	-	-	2,225,491	-	2,225,491
- Special restructuring proceeds from SAFCOL	-	-	-	66,667	-	66,667
- Special restructuring proceeds from Airwing	-	-	-	5,829	-	5,829
- Special restructuring proceeds from Transnet's disposal of its equity in M-Cell	-	-	1,023,278	1,435,109	-	-
- Profit on conversion of foreign loans	-	584	1,251	1,785	-	1,785
- Incorrect deposit into the Exchequer	-	-	-	1,000	-	1,000
- Premium on issuance of bonds for financing	-	-	75,419	374,059	251,828	374,059
- Premium on debt portfolio restructuring	-	-	2,806	49,200	6,919	49,016
Extraordinary payments	(8,571,000)	-	(7,317,795)	(2,077,720)	(3,912)	(1,921,260)
- Premium on debt portfolio restructuring	-	-	(314,169)	(2,075,023)	(3,906)	(1,918,563)
- Losses on conversion of foreign loans	-	-	(3,626)	(2,697)	(6)	(2,697)
- Losses on GFECRA	1)	-	(7,000,000)	-	-	-
Book profit	-	-	80,897	1,063,827	135,776	1,062,916

1) The extraordinary payment of R7,0 billion represents nil coupon bonds issued to the SARB to defray part of the losses on the Gold and Foreign Exchange Contingency Reserve Account

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4. SUMMARY SCHEDULE OF BORROWING

Description	Schedule	2002/03			2001/02		
		Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Domestic short-term loans (net)		4,000,000	(773,100)	551,100	(7,966,600)	(1,312,300)	(4,969,930)
Treasury Bills		4,000,000	-	290,000	(7,560,000)	(1,500,000)	(5,347,630)
Shorter than 91 days		4,000,000	-	-	(7,300,000)	(1,500,000)	(5,057,630)
91 days		-	-	290,000	(250,000)	-	(290,000)
182 days		-	-	-	-	-	-
Corporation for Public Deposits		-	(773,100)	261,100	(376,600)	187,700	377,700
Domestic long-term loans (net)		(9,959,894)	204,933	1,696,478	(9,874,962)	(24,290,666)	(11,256,288)
Loans issued for financing (net)		(11,459,894)	204,933	(5,573,700)	(12,091,471)	(24,283,747)	(13,327,309)
Loans issued (gross)	4.1	13,259,106	209,582	11,123,732	14,647,051	6,240	13,409,866
Discount	4.1	(91,000)	(4,477)	(312,907)	(323,320)	-	(323,320)
Redemptions	4.2	(21,628,000)	(172)	(15,874,254)	(22,436,934)	(21,749,474)	(22,435,697)
Scheduled		(3,000,000)	-	(510,271)	(3,978,269)	(2,642,513)	(3,978,269)
Buy-backs (excluding book profit)		-	-	-	-	-	-
Loans issued for switches (net)		500,000	-	270,178	2,216,509	(8,919)	2,071,021
Loans issued (gross)	4.1	500,000	-	7,674,769	40,914,059	175,527	38,901,084
Discount	4.1	-	-	(246,488)	(1,675,321)	-	(1,675,321)
Loans switched (excluding book profit)	4.2	-	-	(7,156,133)	(37,022,229)	(182,446)	(33,154,742)
Loans issued for extraordinary purposes (net)	1)	7,000,000	-	7,000,000	-	-	-
Loans issued (gross)	4.1	7,000,000	-	7,000,000	-	-	-
Discount	4.1	-	-	-	-	-	-
Foreign long-term loans (net)	4.3	16,275,000	21,012	14,225,350	33,130,810	20,316,939	33,117,420
Loans issued for financing (net)		16,275,000	444,120	15,568,490	33,130,810	20,316,939	33,117,420
Loans issued (gross)		16,303,000	444,120	15,835,228	33,256,773	20,316,939	33,243,383
Discount		-	-	(226,016)	(67,097)	-	(67,097)
Redemptions		(20,000)	-	(28,385)	(22,134)	-	(22,134)
Rand value at date of issue		(8,000)	-	(11,337)	(46,732)	-	(46,732)
Revaluation		-	-	-	-	-	-
Loans issued due to \$1 500 MIL Dual Currency Term Loan options		-	(423,108)	(1,343,140)	-	-	-
Loans issued (gross)		-	6,401,250	13,944,867	-	-	-
Discount		-	-	-	-	-	-
Redemptions		-	-	-	-	-	-
Rand value at date of issue		-	(7,543,407)	(16,300,409)	-	-	-
Revaluation		-	719,049	1,012,612	-	-	-
Change in cash and other balances	4.4	(1,272,662)	5,733,867	(6,831,043)	(2,728,521)	3,184,755	(15,099,652)
Change in cash balances		(1,272,662)	4,702,240	(7,117,365)	(3,899,056)	1,404,973	(12,565,893)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(1,077,141)	(1,536,077)	558,515	1,613,164	2,262,960
Surrenders		-	-	1,458,077	2,272,966	-	1,825,727
Late requests		-	-	(94,043)	(59,096)	282,562	(54,372)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	2,108,766	458,365	(1,601,671)	(115,964)	(6,588,084)
TOTAL BORROWING		15,042,444	5,186,732	9,641,885	12,560,727	(2,101,272)	1,791,550

1) This represents nil coupon bonds issued to the SARB to defray part of the losses on the Gold and Foreign Exchange Contingency Reserve Account
A contra entry has been made under extraordinary payments

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

Description	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Domestic long-term loans (gross)	20,759,106	209,582	25,798,531	55,561,109	183,767	50,310,950
Loans issued for financing	13,259,106	209,582	11,123,732	14,647,050	8,240	13,409,866
Loans issued for switches	500,000	-	7,674,799	40,914,059	175,527	36,901,084
Loans issued for extraordinary purposes	7,000,000	-	7,000,000	-	-	-
Loans Issued for financing (gross)	13,259,106	209,582	11,123,732	14,647,050	8,240	13,409,866
Cash value	13,168,106	205,105	9,925,499	13,723,428	8,240	12,876,660
Discount	91,000	4,477	312,907	323,320	-	323,320
Premium	-	-	(75,419)	(122,231)	-	(122,231)
Revaluation	-	-	960,745	722,533	-	532,117
R150 (12.00% 2004-5-6/02/28)	-	-	-	1,035,000	-	1,035,000
Cash value	-	-	-	1,055,198	-	1,055,198
Discount	-	-	-	1,601	-	1,601
Premium	-	-	-	(21,799)	-	(21,799)
R153 (13.00% 2009-10-11/08/31)	-	-	-	564,000	-	564,000
Cash value	-	-	-	636,147	-	636,147
Discount	-	-	-	-	-	-
Premium	-	-	-	(72,147)	-	(72,147)
R186 (10.50% 2025-26-27/12/21)	-	-	2,140,000	1,317,000	-	1,317,000
Cash value	-	-	2,200,230	1,320,707	-	1,320,707
Discount	-	-	15,189	24,578	-	24,578
Premium	-	-	(75,419)	(28,285)	-	(28,285)
R189 (6.25% 2013/03/31)	-	-	346,774	3,264,404	-	2,614,404
Cash value	-	-	250,000	2,832,831	-	2,200,000
Discount	-	-	-	17,189	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	96,774	414,404	-	414,404
R194 (10.00% 2007-08-09/02/28)	-	200,000	3,662,000	5,305,000	-	5,305,000
Cash value	-	195,523	3,371,672	5,025,028	-	5,025,028
Discount	-	4,477	290,328	279,972	-	279,972
Premium	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	3,632,735	2,958,129	-	2,417,713
Cash value	-	-	2,786,000	2,850,000	-	2,282,831
Discount	-	-	-	-	-	17,189
Premium	-	-	-	-	-	-
Revaluation	-	-	847,735	308,129	-	117,713
R198 (3.80% 2008/03/31)	-	-	1,111,237	-	-	-
Cash value	-	-	1,088,468	-	-	-
Discount	-	-	6,533	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	16,236	-	-	-
R199 (11.32% 2007/03/30)	-	-	100,000	-	-	-
Cash value	-	-	99,143	-	-	-
Discount	-	-	857	-	-	-
Premium	-	-	-	-	-	-

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

Description	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Amortised interest on Zero Coupon loans (cash value)	-	9,582	130,986	203,518	8,240	156,749
Z005 (13.913% 2008/08/31)	-	-	726	1,313	-	634
Z006 (13.912% 2013/09/31)	-	-	444	804	-	389
Z008 (14.299% 2008/10/31)	-	-	572	499	-	499
Z009 (12.15% 2013/11/30)	-	-	272	241	-	241
Z013 (12.04% 2004/06/30)	-	-	648	577	-	577
Z014 (12.60% 2015/06/30)	-	-	3,320	2,867	-	2,867
Z015 (12.60% 2006/09/30)	-	-	514	457	-	457
Z018 (13.35% 2014/03/31)	-	-	96	175	-	85
Z019 (13.30% 2014/06/30)	-	-	688	604	-	604
Z020 (13.20% 2015/10/19)	-	-	1,752	1,538	-	1,538
Z021 (12.60% 2009/04/30)	-	-	2,658	2,352	-	2,352
Z025 (13.00% 2014/11/30)	-	-	849	749	-	749
Z064 (16.48% 2002/09/01)	-	-	11,420	20,289	-	9,748
Z065 (16.53% 2005/07/01)	-	1,026	1,974	1,685	876	1,685
Z066 (16.54% 2002/09/01)	-	-	3,820	6,786	-	3,258
Z068 (16.45% 2001/04/01)	-	-	-	1,080	-	1,080
Z069 (15.71% 2005/06/30)	-	-	3,847	3,307	-	3,307
Z070 (15.70% 2005/07/01)	-	2,993	5,768	4,959	2,573	4,959
Z071 (15.64% 2015/07/01)	-	5,583	10,725	9,237	4,791	9,237
Z073 (15.60% 2005/12/31)	-	-	889	765	-	765
Z075 (14.85% 2002/09/01)	-	-	22,173	39,901	-	19,244
Z076 (14.68% 2001/04/01)	-	-	-	1,681	-	1,681
Z079 (14.02% 2003/04/01)	-	-	2,606	2,275	-	2,275
Z083 (15.25% 2019/09/30)	-	-	874	1,566	-	754
Z086 (14.35% 2002/04/01)	-	-	8,771	15,820	-	15,820
Z089 (14.97% 2002/04/30)	-	-	34,835	62,558	-	62,558
Z109 (15.25% 2019/09/15)	-	-	10,745	19,413	-	9,376
Loans issued for switches	500,000	-	7,674,799	40,914,059	175,527	36,901,084
Cash value	-	-	7,428,127	37,557,270	182,446	34,372,697
Discount	-	-	246,488	1,675,321	-	1,675,321
Premium	-	-	(2,807)	(49,200)	(6,919)	(49,016)
Revaluation	-	-	2,991	1,730,668	-	902,082
R150 (12.00% 2004-5-6/02/28)	-	-	997,193	487,527	175,527	475,527
Cash value	-	-	1,000,000	512,939	182,446	600,765
Discount	-	-	-	-	-	-
Premium	-	-	(2,807)	(25,412)	(6,919)	(25,228)
R186 (10.50% 2025-26-27/12/21)	-	-	2,932,216	765,256	-	765,256
Cash value	-	-	2,873,028	789,044	-	789,044
Discount	-	-	59,188	-	-	-
Premium	-	-	-	(23,788)	-	(23,788)
R189 (6.25% 2013/03/31)	-	-	10,395	9,434,791	-	5,433,816
Cash value	-	-	7,404	7,712,339	-	4,539,950
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	2,991	1,722,452	-	893,866
R194 (10.00% 2007-08-09/02/28)	-	-	3,734,995	30,070,751	-	30,070,751
Cash value	-	-	3,547,695	28,395,430	-	28,395,430
Discount	-	-	187,300	1,675,321	-	1,675,321
Premium	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	-	155,734	-	155,734
Cash value	-	-	-	147,518	-	147,518
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	8,216	-	8,216
Loans issued for extraordinary purposes	7,000,000	-	7,000,000	-	-	-
Cash value	7,000,000	-	7,000,000	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	7,000,000	-	-	-
Cash value	-	-	7,000,000	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-

**NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.2 REDEMPTION OF DOMESTIC LONG-TERM LOANS**

Description	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Redemption of domestic long-term loans	24,628,000	172	23,623,555	64,501,258	24,810,209	60,631,513
Scheduled	21,628,000	172	15,874,254	22,436,934	21,749,474	22,435,587
Due to switches	-	-	7,214,024	37,933,652	182,446	34,065,254
Due to buy-backs	3,000,000	-	535,277	4,130,672	2,678,289	4,130,672
Scheduled redemptions	21,628,000	172	15,874,254	22,436,934	21,749,474	22,435,587
B728 (17.40% 2001/09/30)	-	-	-	10,500	-	10,000
CK13 (10.82% 2001/04/30)	-	-	-	4,750	-	4,750
GZ02 (13.75% 2001/09/30)	-	-	-	5,000	-	5,000
LW08 (12.50% 2002/10/31)	-	-	11,600	-	-	-
R089 (9.75% 2001/04/30)	-	-	-	116	-	116
R100 (9.25% 2002/04/15)	-	-	9,895	-	-	-
R101 (8.80% 2001/07/15)	-	-	-	14,511	-	14,511
R103 (10.35% 2001/10/01)	-	-	-	454	-	454
R104 (11.50% 2001/12/01)	-	-	-	15,516	-	15,516
R111 (13.00% 2002/09/15)	-	-	6,104	-	-	-
R113 (13.00% 2002/05/01)	-	-	2,381	-	-	-
R162 (12.50% 2002/01/15)	-	-	-	21,745,958	21,745,958	21,745,958
R174 (8.75% 2001/07/15)	-	-	-	536,900	-	536,900
R175 (9.00% 2002/10/15)	-	-	14,515,180	-	-	-
SL08 (13.30% 2001/06/30)	-	-	-	15,350	-	15,350
SL09 (13.60% 2002/07/01)	-	-	40,000	-	-	-
SL15 (12.00% 2002/11/30)	-	-	21,800	-	-	-
TR13 (13.50% 2002/11/30)	-	-	12,001	-	-	-
Z084 (16.48% 2002/08/01)	-	-	150,000	-	-	-
Z086 (16.54% 2002/08/01)	-	-	50,000	-	-	-
Z088 (16.45% 2001/04/01)	-	-	-	15,000	-	15,000
Z075 (14.85% 2002/09/01)	-	-	324,500	-	-	-
Z076 (14.88% 2001/04/01)	-	-	-	25,000	-	25,000
Z086 (14.350% 2002/04/01)	-	-	131,000	-	-	-
Z089 (14.970% 2002/04/30)	-	-	500,000	-	-	-
Former regional authorities' debt	-	172	50,175	24,544	3,516	23,197
Former SARB Namibian loan facility	-	-	49,838	23,835	-	23,835
Redemptions due to switches	-	-	7,214,024	37,933,652	182,446	34,065,254
Cash value	-	-	7,454,446	39,005,388	182,446	34,981,439
Book profit	-	-	55,891	911,423	-	910,512
Book loss	-	-	(299,313)	(1,983,157)	-	(1,826,697)
R124 (13.00% 2005/07/15)	-	-	123	-	-	-
Cash value	-	-	127	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(4)	-	-	-
R126 (14.50% 2006/10/15)	-	-	90	-	-	-
Cash value	-	-	98	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(8)	-	-	-
R150 (12.00% 2004-5-6/02/28)	-	-	-	500,000	-	500,000
Cash value	-	-	-	527,316	-	527,316
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(27,316)	-	(27,316)
R162 (12.50% 2002/01/15)	-	-	-	500,000	182,446	500,000
Cash value	-	-	-	500,754	182,446	500,754
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(754)	-	(754)
R173 (13.45% 2008/09/30)	-	-	-	1,400,000	-	1,400,000
Cash value	-	-	-	1,493,985	-	1,493,985
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(93,985)	-	(93,985)
R175 (9.00% 2002/10/15)	-	-	-	529,000	-	529,000
Cash value	-	-	-	523,055	-	523,055
Book profit	-	-	-	5,945	-	5,945
Book loss	-	-	-	-	-	-
R177 (9.50% 2007/05/15)	-	-	179,205	5,337,111	-	5,337,111
Cash value	-	-	163,382	4,931,185	-	4,931,185
Book profit	-	-	15,823	405,926	-	405,926
Book loss	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	2,000,000	-	-	-
Cash value	-	-	2,247,609	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(247,609)	-	-	-
R178 (9.75% 2008/07/15)	-	-	651,000	720,000	-	720,000
Cash value	-	-	610,932	642,307	-	642,307
Book profit	-	-	40,068	77,693	-	77,693
Book loss	-	-	-	-	-	-
R179 (10.00% 2013/08/01)	-	-	-	3,476,000	-	3,476,000
Cash value	-	-	-	3,055,052	-	3,055,052
Book profit	-	-	-	420,948	-	420,948
Book loss	-	-	-	-	-	-
R180 (13.45% 2007/09/30)	-	-	-	1,400,000	-	1,400,000
Cash value	-	-	-	1,500,151	-	1,500,151
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(100,151)	-	(100,151)

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

Description	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
R181 (13.45% 2008/09/30)	-	-	-	1,400,000	-	1,400,000
Cash value	-	-	-	1,494,212	-	1,494,212
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(94,212)	-	(94,212)
R182 (13.55% 2012/09/30)	-	-	-	1,400,000	-	1,400,000
Cash value	-	-	-	1,537,844	-	1,537,844
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(137,844)	-	(137,844)
R183 (13.55% 2013/09/30)	-	-	-	1,300,000	-	1,300,000
Cash value	-	-	-	1,435,730	-	1,435,730
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(135,730)	-	(135,730)
R184 (12.50% 2006/12/21)	-	-	1,383,606	18,704,664	-	14,849,360
Cash value	-	-	1,432,298	20,098,049	-	16,086,285
Book profit	-	-	-	-	-	-
Book loss	-	-	(48,692)	(1,393,385)	-	(1,236,925)
R186 (10.50% 2025-26-27/12/21)	-	-	-	13,094	-	-
Cash value	-	-	-	12,183	-	-
Book profit	-	-	-	911	-	-
Book loss	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	3,000,000	1,253,783	-	1,253,783
Cash value	-	-	3,000,000	1,253,783	-	1,253,783
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Redemptions due to buy-backs	3,000,000	-	535,277	4,130,672	2,678,289	4,130,672
Cash value	3,000,000	-	528,127	4,070,135	2,546,419	4,070,135
Book profit	-	-	25,006	152,404	135,776	152,404
Book loss	-	-	(17,856)	(91,867)	(3,906)	(91,867)
BT01 (10.30% 2003/03/31)	-	-	7,626	1,474	-	1,474
Cash value	-	-	7,997	1,473	-	1,473
Book profit	-	-	119	1	-	1
Book loss	-	-	-	-	-	-
BT03 (13.60% 2004/09/30)	-	-	-	3,700	3,700	3,700
Cash value	-	-	-	3,945	3,945	3,945
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(245)	(245)	(245)
BT04 (13.60% 2004/09/30)	-	-	500	13,000	11,500	13,000
Cash value	-	-	519	13,873	12,261	13,873
Book profit	-	-	-	-	-	-
Book loss	-	-	(19)	(873)	(761)	(873)
BT05 (11.50% 2005/09/30)	-	-	-	23,150	23,150	23,150
Cash value	-	-	-	23,698	23,698	23,698
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(548)	(548)	(548)
BT10 (14.45% 2005/03/31)	-	-	-	3,970	250	3,970
Cash value	-	-	-	4,404	275	4,404
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(434)	(25)	(434)
BT14 (13.50% 2003/09/30)	-	-	-	12,200	10,700	12,200
Cash value	-	-	-	12,817	11,216	12,817
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(617)	(516)	(617)
BT16 (14.75% 2004/03/31)	-	-	500	14,650	14,550	14,650
Cash value	-	-	524	15,783	15,674	15,783
Book profit	-	-	-	-	-	-
Book loss	-	-	(24)	(1,133)	(1,124)	(1,133)
CK16 (14.15% 2004/11/30)	-	-	12,325	-	-	-
Cash value	-	-	12,940	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(615)	-	-	-
CK20 (19.25% 2004/09/30)	-	-	8,000	-	-	-
Cash value	-	-	9,178	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(1,178)	-	-	-
CK22 (18.75% 2005/10/31)	-	-	10,000	-	-	-
Cash value	-	-	11,891	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(1,891)	-	-	-
CK23 (19.25% 2006/12/31)	-	-	7,100	15,000	-	15,000
Cash value	-	-	8,685	20,141	-	20,141
Book profit	-	-	-	-	-	-
Book loss	-	-	(1,785)	(5,141)	-	(5,141)

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.2 REDEMPTION OF DOMESTIC LONG-TERM LOANS CONTINUED PAGE 3

Description	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
CK24 (19.15% 2005/04/30)	-	-	5,000	900	-	900
Cash value	-	-	5,879	1,128	-	1,128
Book profit	-	-	-	-	-	-
Book loss	-	-	(879)	(228)	-	(228)
CK25 (19.25% 2006/12/31)	-	-	2,900	-	-	-
Cash value	-	-	3,640	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(740)	-	-	-
CK26 (19.00% 2003/09/30)	-	-	-	14,000	-	14,000
Cash value	-	-	-	16,295	-	16,295
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(2,295)	-	(2,295)
GZ04 (13.00% 2003/06/30)	-	-	2,000	2,500	-	2,500
Cash value	-	-	2,014	2,613	-	2,613
Book profit	-	-	-	-	-	-
Book loss	-	-	(14)	(113)	-	(113)
GZ06 (16.35% 2003/08/30)	-	-	10,000	-	-	-
Cash value	-	-	10,316	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(316)	-	-	-
GZ07 (17.20% 2005/08/31)	-	-	7,500	2,500	-	2,500
Cash value	-	-	8,445	3,022	-	3,022
Book profit	-	-	-	-	-	-
Book loss	-	-	(945)	(522)	-	(522)
GZ10 (18.65% 2005/09/30)	-	-	1,000	3,000	-	3,000
Cash value	-	-	1,167	3,780	-	3,780
Book profit	-	-	-	-	-	-
Book loss	-	-	(167)	(780)	-	(780)
GZ14 (18.50% 2004/04/01)	-	-	5,400	-	-	-
Cash value	-	-	5,978	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(578)	-	-	-
LW09 (13.90% 2003/10/31)	-	-	7,290	2,500	-	2,500
Cash value	-	-	7,437	2,675	-	2,675
Book profit	-	-	-	-	-	-
Book loss	-	-	(147)	(175)	-	(175)
LW12 (16.40% 2004/04/30)	-	-	7,080	5,250	-	5,250
Cash value	-	-	7,457	5,940	-	5,940
Book profit	-	-	-	-	-	-
Book loss	-	-	(377)	(690)	-	(690)
LW13 (18.00% 2004/10/31)	-	-	5,000	8,000	-	8,000
Cash value	-	-	5,577	9,557	-	9,557
Book profit	-	-	-	-	-	-
Book loss	-	-	(577)	(1,557)	-	(1,557)
LW14 (16.80% 2005/09/30)	-	-	4,000	-	-	-
Cash value	-	-	4,532	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(532)	-	-	-
R089 (9.00% 2004/04/15)	-	-	1	2,933	-	2,933
Cash value	-	-	2	2,877	-	2,877
Book profit	-	-	-	56	-	56
Book loss	-	-	(1)	-	-	-
R063 (9.25% 2004/07/01)	-	-	-	9,712	-	9,712
Cash value	-	-	-	9,530	-	9,530
Book profit	-	-	-	182	-	182
Book loss	-	-	-	-	-	-
R067 (9.375% 2004/07/01)	-	-	1	3,917	-	3,917
Cash value	-	-	2	3,881	-	3,881
Book profit	-	-	-	36	-	36
Book loss	-	-	(1)	-	-	-
R106 (12.50% 2003/09/01)	-	-	98	14,710	47	14,710
Cash value	-	-	99	15,512	48	15,512
Book profit	-	-	-	-	(1)	-
Book loss	-	-	(1)	(802)	-	(802)
R111 (13.00% 2002/09/15)	-	-	-	26,711	26,711	26,711
Cash value	-	-	-	27,098	27,098	27,098
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(387)	(387)	(387)
R124 (13.00% 2005/07/15)	-	-	11,151	138,168	2,086	138,168
Cash value	-	-	11,522	150,044	2,163	150,044
Book profit	-	-	-	-	-	-
Book loss	-	-	(371)	(11,876)	(97)	(11,876)
R126 (14.50% 2008/10/15)	-	-	12,659	106,555	1,111	106,555
Cash value	-	-	13,892	120,478	1,239	120,478
Book profit	-	-	-	-	-	-
Book loss	-	-	(1,233)	(13,923)	(128)	(13,923)

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.2 REDEMPTION OF DOMESTIC LONG-TERM LOANS CONTINUED PAGE 4

Description	2002/03			2001/02		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
R133 (15.00% 2007/09/15)	-	-	311	11,730	504	11,730
Cash value	-	-	348	13,947	578	13,947
Book profit	-	-	-	-	-	-
Book loss	-	-	(37)	(2,217)	(74)	(2,217)
R163 (12.75% 2006/08/01)	-	-	-	134,172	-	134,172
Cash value	-	-	-	146,948	-	146,948
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(12,776)	-	(12,776)
R164 (12.75% 2007/08/01)	-	-	-	378,000	-	378,000
Cash value	-	-	-	394,098	-	394,098
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(18,098)	-	(18,098)
R165 (12.75% 2007/08/01)	-	-	-	88,000	-	88,000
Cash value	-	-	-	92,055	-	92,055
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(4,055)	-	(4,055)
R166 (12.90% 2012/08/01)	-	-	-	88,000	-	88,000
Cash value	-	-	-	93,581	-	93,581
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(5,581)	-	(5,581)
R167 (12.90% 2013/08/01)	-	-	-	88,000	-	88,000
Cash value	-	-	-	93,813	-	93,813
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(5,813)	-	(5,813)
R175 (9.00% 2002/10/15)	-	-	-	750,000	750,000	750,000
Cash value	-	-	-	747,428	747,428	747,428
Book profit	-	-	-	2,574	2,574	2,574
Book loss	-	-	-	-	-	-
R176 (9.25% 2006/09/15)	-	-	-	310,000	-	310,000
Cash value	-	-	-	293,739	-	293,739
Book profit	-	-	-	16,261	-	16,261
Book loss	-	-	-	-	-	-
R177 (9.50% 2007/05/15)	-	-	358,531	1,784,000	1,784,000	1,784,000
Cash value	-	-	333,744	1,655,623	1,655,623	1,655,623
Book profit	-	-	24,787	128,377	128,377	128,377
Book loss	-	-	-	-	-	-
R178 (9.75% 2008/07/15)	-	-	-	50,000	50,000	50,000
Cash value	-	-	-	45,175	45,175	45,175
Book profit	-	-	-	4,825	4,825	4,825
Book loss	-	-	-	-	-	-
R184 (12.50% 2008/12/21)	-	-	999	-	-	-
Cash value	-	-	1,028	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(29)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,759	-	-	-
Cash value	-	-	1,731	-	-	-
Book profit	-	-	28	-	-	-
Book loss	-	-	-	-	-	-
R104 (10.00% 2007-08-09/02/28)	-	-	1,498	2,679	-	2,679
Cash value	-	-	1,424	2,567	-	2,567
Book profit	-	-	72	92	-	92
Book loss	-	-	-	-	-	-

NATIONAL REVENUE ACCOUNTS
SCHEDULE 4.2 REDEMPTION OF DOMESTIC LONG-TERM LOANS CONTINUED PAGE 5

Description	2002/03			Preliminary Outcome R'000	2001/02	
	Revised Estimate R'000	January R'000	Year to date R'000		January R'000	Year to date R'000
SL11 (14.65% 2003/12/31)	-	-	4,000	2,500	-	2,500
Cash value	-	-	4,134	2,727	-	2,727
Book profit	-	-	-	-	-	-
Book loss	-	-	(134)	(227)	-	(227)
SL27 (17.50% 2004/07/01)	-	-	16,050	-	-	-
Cash value	-	-	17,315	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(1,265)	-	-	-
TR14 (14.25% 2003/11/30)	-	-	3,000	4,060	-	4,000
Cash value	-	-	3,076	4,319	-	4,319
Book profit	-	-	-	-	-	-
Book loss	-	-	(79)	(319)	-	(319)
TR19 (19.00% 2004/11/30)	-	-	3,000	2,591	-	2,591
Cash value	-	-	3,421	3,178	-	3,178
Book profit	-	-	-	-	-	-
Book loss	-	-	(421)	(587)	-	(587)
TR21 (16.00% 2005/05/31)	-	-	10,000	1,000	-	1,000
Cash value	-	-	11,393	1,223	-	1,223
Book profit	-	-	-	-	-	-
Book loss	-	-	(1,393)	(223)	-	(223)
TR24 (19.25% 2006/06/30)	-	-	9,000	-	-	-
Cash value	-	-	11,107	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(2,107)	-	-	-
VN05 (16.15% 2006/12/31)	-	-	-	7,500	-	7,500
Cash value	-	-	-	9,134	-	9,134
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1,634)	-	(1,634)

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

Description	2002/2003			2001/2002		
	Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Redemption of foreign long-term loans	28,000	6,824,358	15,328,519	68,866	-	68,866
Scheduled	28,000	-	40,722	68,866	-	68,866
Due to \$1 500 Mil Dual Currency Term Loan options	-	6,824,358	15,287,797	-	-	-
Scheduled redemptions	28,000	-	40,722	68,866	-	68,866
Rand value at date of issue	20,000	-	28,385	22,134	-	22,134
Revaluation	8,000	-	11,337	46,732	-	46,732
TY2/25 Credit Suisse Rev Credit 2001/08/15	-	-	-	16,678	-	16,678
Rand value at date of issue	-	-	-	2,306	-	2,306
Revaluation	-	-	-	14,372	-	14,372
TY2/30 Dresdner Bank 2001/08/15	-	-	-	17,093	-	17,093
Rand value at date of issue	-	-	-	1,075	-	1,075
Revaluation	-	-	-	16,018	-	16,018
TY2/36A Krediet Bank 2001/08/15	-	-	-	2,028	-	2,028
Rand value at date of issue	-	-	-	875	-	875
Revaluation	-	-	-	1,153	-	1,153
TY2/36B Union Bank 2001/08/15	-	-	-	17,161	-	17,161
Rand value at date of issue	-	-	-	7,459	-	7,459
Revaluation	-	-	-	9,702	-	9,702
TY2/41 SBIEFCO 2001/08/15	-	-	-	3,894	-	3,894
Rand value at date of issue	-	-	-	576	-	576
Revaluation	-	-	-	3,318	-	3,318
TY2/73E Barclays Bank PLC	-	-	40,722	12,012	-	12,012
Rand value at date of issue	-	-	28,385	9,843	-	9,843
Revaluation	-	-	11,337	2,169	-	2,169
Redemptions due to \$1 500 Mil Dual Currency Term Loan options	-	6,824,358	15,287,797	-	-	-
Rand value at date of issue	-	7,543,407	16,300,409	-	-	-
Revaluation	-	(719,049)	(1,012,612)	-	-	-
TY2/79 \$1 500 Mil Dual Currency Term Loan	-	6,824,358	15,287,797	-	-	-
Rand value at date of issue	-	7,543,407	16,300,409	-	-	-
Revaluation	-	(719,049)	(1,012,612)	-	-	-
Foreign long-term loans (gross)	16,303,000	6,845,370	29,779,885	33,256,773	20,316,939	33,243,383
Loans issued for financing	16,303,000	444,120	15,835,228	33,256,773	20,316,939	33,243,383
Loans issued due to \$1 500 Mil Dual Currency Term Loan options	-	6,401,250	13,944,657	-	-	-
Loans issued for financing (Gross)	16,303,000	444,120	15,835,228	33,256,773	20,316,939	33,243,383
Cash value	16,303,000	444,120	15,809,212	33,451,304	20,568,767	33,438,114
Discount	-	-	226,016	67,097	-	67,097
Premium	-	-	-	(251,828)	(251,828)	(251,828)
TY2/65 IBRD World Bank Loan 2009/01/15	-	1,715	55,878	27,545	-	27,545
Cash value	-	1,715	55,878	27,546	-	27,546
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/76 7.00% EURO 500 Mil Notes 2006/04/10	-	-	-	3,616,000	-	3,616,000
Cash value	-	-	-	3,568,903	-	3,568,903
Discount	-	-	-	67,097	-	67,097
Premium	-	-	-	-	-	-
TY2/77 3.80% NOTES JPY 30 000 Mil 2021/09/07	-	-	-	1,993,488	-	1,993,488
Cash value	-	-	-	1,993,488	-	1,993,488
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/79 \$1 500 Mil Dual Currency Term Loan	-	-	-	17,457,002	17,457,002	17,457,002
Cash value	-	-	-	17,457,002	17,457,002	17,457,002
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/74B 9.125% NOTES DUE 2009/05/19	-	-	-	2,837,500	2,837,500	2,837,500
Cash value	-	-	-	3,089,328	3,089,328	3,089,328
Discount	-	-	-	-	-	-
Premium	-	-	-	(251,828)	(251,828)	(251,828)
TY2/78 2.00% NOTES JPY 60 000 Mil 2007/07/18	-	-	-	3,942,181	-	3,942,181
Cash value	-	-	-	3,942,181	-	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)	-	442,405	4,802,350	3,383,057	22,437	3,369,657
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	62,573	1,550,386	776,360	22,437	776,360
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	1,092,295	953,232	-	953,232
TY2/73C Société Générale/Paribas	-	-	212,080	273,999	-	273,999
TY2/73D Mediocredito Centrale S.P.A	-	-	-	246,079	-	246,079
TY2/73E Barclays Bank PLC	-	379,832	1,947,578	1,133,387	-	1,119,997
Loans issued due to \$1 500 Mil Dual Currency Term Loan options	-	6,401,250	13,944,657	-	-	-
Cash value	-	6,401,250	13,944,657	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/79 \$1 500 Mil Dual Currency Term Loan	-	6,401,250	13,944,657	-	-	-
Cash value	-	6,401,250	13,944,657	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-

NATIONAL REVENUE ACCOUNTS SCHEDULE 4.4 CHANGE IN CASH AND OTHER BALANCES						
Description	Revised Estimate R'000	2002/03		Preliminary Outcome R'000	2001/02	
		January R'000	Year to date R'000		January R'000	Year to date R'000
Change in cash balances	(1,272,662)	4,702,240	(7,117,385)	(3,899,065)	1,464,973	(12,565,883)
Opening balance	6,948,000	19,388,960	6,549,365	2,650,290	18,621,149	2,850,290
Exchequer account	-	868,235	493,006	539,666	500,403	539,668
Tax and Loan account	-	17,560,725	6,056,350	2,110,602	16,120,749	2,110,602
Closing balance	8,220,662	13,866,720	13,866,720	8,549,355	15,218,173	15,218,173
Exchequer account	-	438,001	438,001	493,006	499,513	496,513
Tax and Loan account	-	13,228,719	13,228,719	6,056,350	14,718,660	14,718,660
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(1,077,141)	(1,536,077)	558,515	1,613,184	2,282,960
Surrenders by National Departments	-	-	1,458,077	2,272,998	-	1,825,726
2001/2002	-	-	1,451,840	26,675	-	10,175
2000/2001	-	-	5,233	2,215,347	-	1,784,577
1999/2000	-	-	252	30,974	-	30,974
1998/1999	-	-	752	-	-	-
Late requests by National Departments	-	-	(94,043)	(59,096)	282,562	(54,372)
2000/2001 (inclusive of RDP)	-	-	(94,043)	(59,169)	282,562	(53,445)
1999/2000 (inclusive of RDP)	-	-	-	-	-	-
1998/1999 (inclusive of RDP)	-	-	-	(927)	-	(927)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	2,108,768	458,365	(1,601,871)	(115,964)	(6,588,084)
Total change in cash and other balances	(1,272,662)	5,733,887	(6,831,043)	(2,728,521)	3,184,755	(15,096,653)

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 cash flow for the month ended 31 January 2003

Description		2002/03			2001/02		
		Revised Estimate R'000	January R'000	Year to date R'000	Preliminary Outcome R'000	January R'000	Year to date R'000
Exchequer revenue	1)	273,280,893	19,332,786	227,676,012	247,995,162	21,103,295	200,235,949
Departmental requisitions	2)	291,752,337	22,411,312	230,844,485	264,077,305	19,372,822	209,256,312
Voted amounts		118,520,472	10,466,899	97,280,850	108,019,701	8,563,599	88,439,686
Statutory amounts		173,966,865	11,840,564	133,333,614	155,763,599	10,802,625	120,772,545
State debt cost net (excluding revaluation)		47,235,932	675,917	28,784,088	47,584,341	1,634,080	30,215,576
Transfer to provinces		123,458,849	10,891,080	101,674,666	105,338,460	8,570,915	88,254,630
Other		3,274,094	373,567	2,894,860	2,662,798	597,650	2,302,339
Standing appropriations		65,000	4,149	30,021	294,004	8,388	44,080
Provision for food relief		400,000	-	-	-	-	-
Projected under-spending		(1,200,000)	-	-	-	-	-
Difference between revenue and requisitions		(18,471,444)	(3,078,526)	(2,968,473)	(18,082,143)	1,730,473	(9,020,363)
Extraordinary receipts (net of bookprofit)		12,000,000	584	1,102,754	4,159,140	258,747	2,723,847
Extraordinary payments		(8,571,000)	-	(7,317,795)	(2,077,720)	(3,912)	(1,921,260)
Net borrowing requirement		(15,042,444)	(3,077,942)	(9,183,514)	(14,000,725)	1,988,308	(8,217,774)
Total borrowings		15,042,444	3,077,942	9,183,514	14,000,725	(1,985,308)	8,217,774
Domestic short term loans (net)		4,000,000	(773,100)	551,100	(7,966,600)	(1,312,300)	(4,969,930)
Domestic long term loans (net)		(3,959,894)	204,833	1,696,060	(9,874,962)	(24,290,668)	(11,256,288)
Loans issued for financing (net)		(11,459,894)	204,833	(5,574,118)	(12,081,471)	(24,283,747)	(13,327,308)
Loans issued (gross)		13,258,106	209,582	11,123,314	14,647,051	8,240	13,409,866
Discount		(91,000)	(4,477)	(312,907)	(323,320)	-	(323,320)
Redemptions		-	-	-	-	-	-
Scheduled		(21,628,000)	(172)	(15,874,254)	(22,436,834)	(21,749,474)	(22,435,587)
Buy-backs (net of bookprofit)		(3,000,000)	-	(510,271)	(3,978,269)	(2,542,515)	(3,978,269)
Loans issued for switches (net)		500,000	-	270,178	2,216,509	(6,919)	2,071,021
Loans issued (gross)		-	-	7,674,799	40,914,059	175,527	36,901,084
Discount		-	-	(246,488)	(1,675,321)	-	(1,675,321)
Loans switched (net of bookprofit)		-	-	(7,158,133)	(37,022,229)	(182,446)	(33,154,742)
Loans issued for extraordinary purposes (net)		7,000,000	-	7,000,000	-	-	-
Loans issued (gross)		7,000,000	-	7,000,000	-	-	-
Discount		-	-	-	-	-	-
Foreign long term loans (net)		16,275,000	21,812	14,225,350	33,130,810	20,316,938	33,117,420
Loans issued for financing (net)		16,275,000	444,120	15,566,490	33,130,810	2,859,937	15,680,418
Loans issued		16,303,000	444,120	16,835,228	33,256,773	2,859,937	15,786,381
Discount		-	-	(226,016)	(57,097)	-	(57,097)
Redemptions		(20,000)	-	(29,385)	(22,134)	-	(22,134)
Revaluation		(8,000)	-	(11,337)	(46,732)	-	(46,732)
Loans issued due to \$1 500 MIL Dual Currency Term Loan options (net)		-	(423,108)	(1,343,140)	-	17,457,002	17,457,002
Loans issued		-	6,401,250	13,944,657	-	17,457,002	17,457,002
Discount		-	-	-	-	-	-
Redemptions		-	(7,543,407)	(16,300,409)	-	-	-
Revaluation		-	719,049	1,012,612	-	-	-
Other movements		(1,272,662)	3,625,089	(7,268,994)	(1,286,523)	3,300,719	(6,673,427)
Surrender/(Late request)		-	-	1,364,034	2,052,028	282,562	1,609,480
Outstanding transfers from exchequer to PMG account		-	(1,077,141)	(1,535,663)	558,515	1,813,184	2,282,975
Changes in cash balances		(1,272,662)	4,702,240	(7,117,365)	(3,899,065)	1,404,973	(12,565,883)
Change in cash balances	3)	(1,272,662)	4,702,240	(7,117,365)	(3,899,065)	1,404,973	(12,565,883)
Opening balance		6,948,000	18,368,960	6,549,355	2,650,290	16,621,146	2,650,290
Exchequer account		-	868,235	493,005	539,688	500,403	539,688
Tax and loan accounts		-	17,500,725	6,056,350	2,110,602	16,120,743	2,110,602
Closing balance		8,220,662	13,689,720	13,666,720	6,549,355	15,216,173	15,216,173
Exchequer account		-	438,001	438,001	493,006	499,513	499,513
Tax and loan accounts		-	13,228,719	13,228,719	6,056,350	14,716,660	14,716,660

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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Publications: Tel: (012) 334-4508, 334-4509, 334-4510
Advertisements: Tel: (012) 334-4673, 334-4674, 334-4504
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