



Government Gazette Staatskoerant

REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID-AFRIKA

Vol. 459

Pretoria, 30 September 2003

No. 25518



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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1383

30 September 2003

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 AUGUST 2003 ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

The attached statement 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 2002/03.

Revenue Fiscal Year	R million August	R million Year to date	% of Total
2003/04	24 079	113 569	37,3%
2002/03	19 993	106 270	38,2%

Expenditure Fiscal Year	R million August	R million Year to date	% of Total
2003/04	36 018	135 302	40,5%
2002/03	32 136	122 316	42,0%

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	August 2003 R million	Year to date 2003/04 R million	August 2002 R million	Year to date 2002/03 R million
Domestic short-term loans	1 004	(2 952)	(2 227)	432
Domestic long-term loans	4 557	21 516	-	6 020
Foreign loans	163	7 667	-	13 663
Change in cash and other balances 1)	6 062	(4 710)	14 370	(4 794)
Net Financing 2)	11 786	21 521	12 143	15 321

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 to and departmental requisitions from 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.

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 AUGUST 2003

Summary schedule

Description	Schedule	2003/04			2002/03		
		Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Revenue	1	304 459 000	24 078 528	113 568 997	278 208 120	19 992 977	106 270 299
Expenditure		333 965 414	36 017 781	135 302 486	291 186 414	32 136 306	122 316 115
Voted amounts	2	133 606 914	10 739 431	56 062 097	117 301 484	9 810 613	50 110 604
Statutory amounts	2	197 323 500	25 278 350	79 232 519	173 854 909	22 262 380	72 124 624
State debt cost		50 986 000	13 056 078	18 340 511	46 807 724	12 724 495	18 549 967
Transfer to Provinces		142 386 030	11 865 502	59 327 502	123 456 849	9 264 585	52 267 336
Other		3 951 470	356 770	1 564 506	3 590 336	273 300	1 307 321
Standing appropriations	2	35 000	-	7 870	30 021	63 313	80 887
Contingency reserve		3 000 000	-	-	-	-	-
Difference between revenue and expenditure		(29 506 414)	(11 939 253)	(21 733 489)	(12 978 294)	(12 143 329)	(16 045 816)
Extraordinary receipts	3	6 341 300	153 541	216 589	8 168 465	-	1 040 642
Extraordinary payments	3	(7 000 000)	(564)	(4 013)	(7 970 708)	(90)	(316 076)
Net Borrowing requirement		(30 165 114)	(11 786 276)	(21 520 913)	(12 780 537)	(12 143 419)	(15 321 250)
Borrowings							
Domestic short-term loans (net)	4	6 000 000	1 003 769	(2 952 405)	4 213 900	(2 227 100)	431 800
Domestic long-term loans (net)	4	9 297 814	4 557 164	21 515 600	(3 017 384)	290	6 019 800
Foreign Loans (net)	4	11 767 300	162 734	7 667 796	14 310 106	-	13 663 308
Change in cash and other balances	4	3 100 000	6 062 609	(4 710 078)	(2 726 085)	14 370 229	(4 793 658)
Total borrowing		30 165 114	11 786 276	21 520 913	12 780 537	12 143 419	15 321 250

NATIONAL REVENUE FUND
Schedule 1. Revenue

Source of revenue	1)	2003/04			2002/03		
		Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Taxes on income, profits and capital gains		177 864 000	11 586 171	63 543 063	159 703 654	10 750 240	61 291 541
Income tax on persons and individuals		97 374 000	7 996 084	36 688 281	92 260 423	7 433 773	34 138 111
Tax on corporate income							
Companies		66 540 000	3 357 241	22 829 476	54 428 009	2 855 393	22 440 366
Secondary tax on companies		8 000 000	243 863	2 520 766	6 060 862	443 417	2 729 891
Tax on retirement funds		5 950 000	(11 017)	1 504 540	6 954 360	17 657	1 983 173
Taxes on payroll and workforce		3 600 000	351 855	1 549 777	3 335 377	274 572	1 324 768
Skills development levy		3 600 000	351 855	1 549 777	3 335 377	274 572	1 324 768
Taxes on property		5 890 000	778 221	2 680 119	5 083 296	427 331	2 218 254
Estate, inheritance and gift taxes							
Donations tax		25 000	1 541	7 085	17 695	417	6 396
Estate duty		550 000	29 418	161 288	432 727	52 320	207 182
Taxes on financial and capital transactions							
Marketable securities tax		1 500 000	25 357	368 182	1 205 175	109 190	594 835
Transfer duties		3 815 000	721 905	2 143 564	3 427 699	266 404	1 409 841
Domestic taxes on goods and services		109 614 160	9 332 946	42 105 158	96 862 817	7 186 519	37 435 065
Value added tax		81 000 000	7 422 763	31 608 177	69 790 958	5 096 480	26 858 080
Specific excise duties		11 364 000	397 720	3 994 631	10 246 127	732 968	3 600 091
Beer		3 499 000	240 021	1 230 879	3 007 132	233 485	1 054 866
Sorghum beer and sorghum flour		37 000	3 140	15 555	37 655	2 912	15 525
Wine and other fermented beverages		657 000	4 382	138 304	544 656	4 620	221 891
Mineral water		-	5 038	5 879	15 486	34	14 518
Spirits		1 234 000	71 876	386 305	1 131 378	3 698	281 327
Cigarettes and cigarette tobacco		4 610 000	427 146	1 808 596	4 210 370	395 018	1 613 449
Pipe tobacco and cigars		357 000	33 139	137 539	366 937	34 603	119 458
Petroleum products		700 000	(387 002)	271 574	680 736	58 598	279 257
Revenue from neighbouring countries	2)	260 000	-	-	251 775	-	-
Ad valorem excise duties		335 000	5 580	471 515	1 050 184	2 758	440 512
Levies on fuel		16 342 000	1 481 258	5 906 816	15 333 705	1 329 413	6 312 031
Taxes on specific services							
Levy on financial services		160	-	(613)	770	-	153
Taxes on use of goods and permission to use goods or to perform activities							
Air departure tax		430 000	25 625	124 632	328 469	24 900	149 991
Mining leases and ownership							
Gold mines		-	-	-	-	-	-
Diamond mines		-	-	-	-	-	-
Other mines		100 000	-	-	112 584	-	74 227
Other							
Universal Service Fund		43 000	-	-	-	-	-
Taxes on international trade and transactions		11 307 150	380 288	3 738 962	9 738 323	368 114	4 107 930
Import duties							
Customs duties		11 000 000	663 549	3 190 007	9 280 750	804 856	3 850 354
Ordinary levy		6 500	-	591	5 130	351	1 997
Import surcharge		650	-	-	674	2	620
Other							
Miscellaneous customs and excise receipts	3)	300 000	(283 261)	548 364	451 769	(437 095)	254 959

NATIONAL REVENUE FUND
Schedule 1. Revenue continued page 2

Source of revenue	2003/04			2002/03		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Other taxes	1 750 000	117 640	603 099	1 571 306	143 778	648 173
Stamp duties and fees	1 750 000	117 640	603 099	1 571 306	143 778	648 173
Unallocated tax revenue 1), 4)	-	982 995	1 873 243	5 703 770	547 117	1 965 217
Total tax revenue (gross)	310 025 310	23 530 116	116 093 421	281 998 543	19 697 671	108 990 948
Less: SACU payments 5)	9 722 697	-	4 861 348	8 259 424	-	4 129 712
Total tax revenue (net of SACU payments)	300 302 613	23 530 116	111 232 073	273 739 119	19 697 671	104 861 236
Other revenue	4 031 387	495 776	2 154 037	4 087 618	270 141	1 259 762
Property income						
Interest	1 300 000	388 206	862 955	1 643 224	218 996	660 017
Dividends	1 404 387	80	18 317	1 105 803	671	114 680
Land rent	160 000	21 085	116 247	155 085	16 639	60 108
Sales of goods and services						
Administrative fees	757 000	43 912	962 443	735 705	14 655	280 308
Other sales	200 000	20 371	88 347	227 765	16 260	66 859
Fines penalties and forfeits	180 000	20 208	94 178	190 619	2 399	67 893
Voluntary transfers	-	-	117	13 417	448	1 256
Miscellaneous revenue						
Selling of scrap or waste	30 000	1 914	11 433	16 000	73	8 641
Total revenue from operating activities	304 334 000	24 025 892	113 386 110	277 826 737	19 967 812	106 120 998
Flows due to transactions in assets and liabilities	125 000	52 636	179 116	364 603	25 162	134 493
Sales of assets	50 000	526	7 099	59 556	133	17 047
Loans						
Loans recovered	15 000	2 746	11 601	47 077	2 184	21 201
Accounts receivable	60 000	29 401	158 390	218 070	19 665	86 823
Accounts payable	-	19 963	2 026	39 900	3 180	9 422
Unallocated departmental revenue	-	-	3 771	16 780	3	14 808
Total national government revenue	304 459 000	24 078 528	113 568 997	278 208 120	19 992 977	106 270 299
Reconciliation between total national government revenue, net revenue collected according to SARS's records and revenue collected on statement 5						
Total national government revenue		24 078 528	113 568 997	278 208 120	19 992 977	106 270 299
Revenue collected on behalf of the Provincial Authorities		4 276	24 280	65 201	4 255	20 265
Recoupment of refunds made to the Road Accident Fund (RAF)		-	-	17 905	-	17 905
Revenue collected on behalf of the Unemployment Insurance Fund (UIF)		420 969	2 049 725	4 040 555	355 744	1 366 248
Total net revenue according to the accounting records of SARS		24 503 773	115 643 002	282 331 781	20 352 976	107 674 717
Cash balance National Revenue Fund		772 642	887 520	(189 670)	137 956	150 670
Provincial revenue collected by SARS and transferred by National Treasury for July		(4 631)	(25 135)	(64 463)	(4 442)	(20 479)
Direct transfer from National Revenue Fund to the Unemployment Insurance Fund		(383 399)	(2 028 354)	(3 991 361)	(368 579)	(1 342 648)
Other departments: Customs and Excise excluded from SARS revenue		(35)	(689)	(456)	(19)	(225)
Recovery of criminal assets added as part of cash revenue in statement 5		179	9 827	17 313	-	12 321
Other Receipts		-	2 511	120 219	-	1 046
Revenue collected according to statement 5		24 888 529	114 488 682	278 223 363	20 117 892	106 475 402

- 1) Negative amounts reflect refunds and reclassification of previous recorded amounts. Reclassification will be reflected on the database
- 2) Specific excise duties on petrol, distillate fuel, residual fuel and base oil
- 3) Customs and excise miscellaneous revenue: provisional payments, state warehouse rent, licence fees and interest
- 4) Unallocated year to date tax revenue represents the sum of the reported monthly differences between the accounting records and the income tax core system
- 5) Payments in terms of Customs Union agreements

NATIONAL REVENUE FUND
Schedule 2. Expenditure - 2003/04

No. Vote		Annual Budget			2003/04 August			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	110 925 661	22 691 253	133 606 914	9 206 538	1 532 893	10 739 431	49 106 218	6 955 879	56 062 097
	CENTRAL GOVERNMENT ADMINISTRATION	13 562 819	5 111 692	18 674 511	2 242 487	220 797	2 463 284	5 374 328	1 213 232	6 587 561
1	The Presidency	145 050	4 737	149 787	10 379	255	10 634	53 092	1 200	54 292
2	Parliament	367 870	78 645	444 515	23 903	4 554	28 457	176 903	44 767	221 670
3	Foreign Affairs	2 006 663	146 872	2 243 555	200 298	15 516	215 814	376 436	27 212	403 648
4	Home Affairs	1 729 388	241 665	1 971 053	148 061	1 723	149 784	712 974	26 449	739 423
5	Provincial and Local Government	6 981 892	2 417 109	9 399 001	1 536 840	136 446	1 673 286	2 732 881	915 320	3 648 181
6	Public Works	2 242 036	2 224 684	4 466 700	323 006	62 303	385 309	1 322 053	198 284	1 520 347
	FINANCIAL AND ADMINISTRATIVE SERVICES	9 039 856	3 526 854	12 566 710	815 475	373 928	1 189 403	3 769 008	1 305 221	5 074 229
7	Government Communications and Information Systems	167 881	8 576	176 457	6 694	264	6 958	78 392	2 805	81 197
8	National Treasury	8 335 713	3 436 594	11 772 307	766 774	371 525	1 138 299	3 478 915	1 269 939	4 748 854
9	Public Enterprises	59 655	550	60 205	4 286	79	4 365	24 005	203	24 208
10	Public Service and Administration	103 113	54 552	157 665	8 242	-	8 242	37 345	26 929	64 274
11	Public Service Commission	63 733	482	64 215	4 897	-	4 897	23 730	44	23 774
12	S A Management Development Institute	41 499	762	42 261	3 348	6	3 354	15 916	176	16 094
13	Statistics South Africa	268 062	25 138	293 200	21 234	2 054	23 288	110 705	5 123	115 828
	SOCIAL SERVICES	22 148 033	1 547 732	23 695 765	1 546 316	10 236	1 556 552	11 080 246	558 019	12 538 265
14	Arts and Culture	663 835	262 692	926 527	75 745	3 668	79 413	264 211	27 533	311 744
15	Education	9 657 544	225 296	9 882 840	786 519	4 354	790 873	6 830 025	79 677	6 909 602
16	Health	7 556 226	830 294	8 386 520	531 938	(612)	531 326	3 292 378	407 607	3 699 985
17	Labour	1 188 889	102 200	1 291 089	58 694	545	59 239	388 490	16 004	404 494
18	Science and Technology	1 029 661	864	1 030 525	67 177	-	67 177	309 235	-	309 235
19	Social Development	1 949 846	2 656	1 952 502	17 912	376	18 288	838 297	2 057	840 354
20	Sport and Recreation South Africa	102 032	123 730	225 762	8 131	2 007	10 138	37 610	25 241	62 851
	JUSTICE AND PROTECTION SERVICES	51 456 464	2 739 785	54 196 259	3 651 765	170 864	3 822 629	22 452 431	443 141	22 895 572
21	Correctional Services	6 417 495	1 258 525	7 676 021	509 097	33 590	542 687	2 689 124	105 671	2 794 795
22	Defence	19 994 317	56 761	20 051 078	1 165 125	-	1 165 125	9 976 580	-	9 976 580
23	Independent Complaints Directorate	32 669	4 164	36 833	2 572	399	2 971	12 720	872	13 592
24	Justice and Constitutional Development	4 190 574	357 287	4 547 861	307 415	48 812	356 227	1 540 849	88 711	1 629 560
25	Safety and Security	20 821 408	1 063 058	21 884 466	1 687 568	88 053	1 775 621	8 232 858	157 887	8 390 745
	ECONOMIC SERVICES AND INFRASTRUCTURE DEVELOPMENT	14 718 889	9 755 380	24 474 269	950 495	757 068	1 707 563	5 530 204	3 436 266	8 966 470
26	Agriculture	867 460	184 739	1 052 199	57 766	5 543	63 309	329 334	31 007	360 341
27	Communications	817 410	25 105	842 515	26 168	1 025	27 193	151 783	7 975	159 758
28	Environmental Affairs and Tourism	1 124 728	288 534	1 413 262	51 169	3 417	54 586	557 391	133 276	690 667
29	Housing	421 943	4 356 893	4 778 836	19 207	414 088	433 295	57 179	1 626 382	1 683 561
30	Land Affairs	636 531	1 002 579	1 639 110	43 763	38 671	82 434	177 625	267 397	445 022
31	Minerals and Energy	731 153	1 076 661	1 807 814	52 082	88 698	140 780	311 749	376 687	688 436
32	Trade and Industry	2 466 830	208 151	2 674 981	192 074	203	192 277	970 013	2 523	972 536
33	Transport	5 005 179	1 153 530	6 158 709	412 071	115 787	527 858	2 088 169	568 016	2 656 185
34	Water Affairs and Forestry	2 627 355	1 459 186	4 086 543	96 185	69 636	165 821	886 961	403 003	1 289 964

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

NATIONAL REVENUE FUND
Schedule 2. Expenditure - 2003/04 continued page 2

No.	Vote	Annual Budget			2003/04 August			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>	197 323 500	-	197 323 500	25 278 350	-	25 278 350	79 232 519	-	79 232 519
8	State Debt costs	50 986 000	-	50 986 000	13 056 078	-	13 056 078	18 340 511	-	18 340 511
	Interest	50 727 000	-	50 727 000	13 200 797	-	13 200 797	18 136 647	-	18 136 647
	Other costs	259 000	-	259 000	(144 719)	-	(144 719)	203 864	-	203 864
8	Equitable share transfer to Provinces	142 386 030	-	142 386 030	11 865 502	-	11 865 502	59 327 502	-	59 327 502
	Other statutory amounts	3 951 470	-	3 951 470	356 770	-	356 770	1 564 506	-	1 564 506
1	The Presidency	1 785	-	1 785	145	-	145	726	-	726
2	Parliament	183 407	-	183 407	15 284	-	15 284	76 420	-	76 420
17	Labour	3 600 000	-	3 600 000	331 489	-	331 489	1 443 051	-	1 443 051
24	Justice and Constitutional Development	166 278	-	166 278	9 852	-	9 852	44 309	-	44 309
	<u>Standing appropriations</u>	35 000	-	35 000	-	-	-	7 870	-	7 870
	<u>Contingency reserve</u>	3 000 000	-	3 000 000	-	-	-	-	-	-
	Total Expenditure	311 284 161	22 681 253	333 965 414	34 484 888	1 532 893	36 017 781	128 346 607	6 955 879	135 302 486

- 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) Unforeseen and unavoidable expenditure to be allocated in the Adjustment Estimate

NATIONAL REVENUE FUND
Schedule 2. Expenditure - 2002/03 continued page 3

No. Vote	Preliminary Outcome			2002/03			August			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	Current R'000	Capital R'000	Total R'000
Voted amounts												
CENTRAL GOVERNMENT ADMINISTRATION												
1) The Presidency	11 544 244	3 264 568	14 808 813	1 729 077	98 929	1 828 006	4 622 794	746 041	5 368 835			
2) Parliament	124 612	5 517	130 129	10 646	65	10 731	47 731	1 232	48 963			
3) Foreign Affairs	304 717	7 343	312 060	18 588	612	19 200	143 699	3 060	146 859			
4) Home Affairs	2 099 672	195 617	2 295 289	143 678	15 530	159 217	688 826	47 008	735 834			
5) Provincial and Local Government	1 058 459	317 658	1 376 117	96 572	2 168	98 760	403 892	135 978	539 870			
6) Public Works	4 740 029	1 817 654	6 557 683	1 146 308	48 888	1 195 196	1 985 441	361 214	2 326 655			
	3 216 755	920 780	4 137 535	313 285	32 617	345 902	1 373 305	197 549	1 570 854			
FINANCIAL AND ADMINISTRATIVE SERVICES												
7) Government Communications and Information Systems	8 093 966	2 748 474	10 842 440	725 812	308 148	1 033 960	3 565 069	977 571	4 542 640			
8) National Treasury	142 058	9 993	152 049	8 464		8 464	36 968		36 968			
9) Public Enterprises	7 179 964	2 666 898	9 846 862	675 021	307 273	982 294	3 270 188	916 525	4 186 713			
10) Public Service and Administration	222 602	1 339	223 941	3 487		3 487	17 774		17 774			
11) Public Service Commission	89 097	49 689	137 786	5 086	1	5 087	27 283	45 049	72 332			
12) S A Management Development Institute	56 363	807	57 160	4 711	105	4 816	23 144	110	23 254			
13) Statistics South Africa	27 438	810	28 248	2 080	15	2 095	10 062	733	10 795			
	347 456	18 658	366 314	26 053	764	26 807	179 660	15 154	194 814			
SOCIAL SERVICES												
14) Arts, Culture, Science and Technology	16 991 412	4 948 117	21 939 529	1 535 436	479 364	2 015 800	9 787 153	1 866 817	11 653 970			
15) Education	428 698	19 058	447 756	157 651	5 449	163 100	586 336	24 507	610 843			
16) Health	5 602 154	191 175	5 793 329	779 940	6 347	786 287	6 129 639	80 308	6 209 947			
17) Housing	6 842 734	737 551	7 580 285	569 791	131 486	701 277	2 861 832	303 440	3 165 272			
18) Social Development	304 130	3 908 835	4 212 965	7 544	328 968	336 500	63 788	1 447 300	1 511 088			
19) Sport and Recreation South Africa	636 117	3 986	640 103	14 017	455	14 472	115 605	704	116 309			
	87 579	87 512	175 091	8 493	6 671	15 164	29 953	10 358	40 311			
JUSTICE AND PROTECTION SERVICES												
20) Correctional Services	47 780 424	2 035 470	49 815 894	3 404 798	223 599	3 628 397	20 960 696	643 824	21 604 520			
21) Defence	6 078 151	973 787	7 051 938	535 173	162 833	698 006	2 549 355	387 043	2 936 398			
22) Independent Complaints Directorate	18 831 898	-	18 831 898	1 003 336	-	1 003 336	9 179 160	-	9 179 160			
23) Justice and Constitutional Development	28 966	2 771	31 737	2 301	40	2 341	11 500	740	12 240			
24) Safety and Security	3 816 346	370 431	4 186 777	281 482	3 440	284 922	1 443 427	64 962	1 508 379			
	19 025 063	688 481	19 713 544	1 582 506	57 286	1 639 792	7 777 264	191 089	7 968 353			
ECONOMIC SERVICES AND INFRASTRUCTURE DEVELOPMENT												
25) Agriculture	13 123 027	5 949 731	19 072 758	908 681	394 788	1 303 450	4 961 289	1 979 550	6 940 839			
26) Communications	728 555	188 882	917 437	48 815	5 624	54 439	299 758	114 124	413 882			
27) Environmental Affairs and Tourism	832 998	51 467	884 465	55 835	1 296	57 124	148 318	4 581	152 899			
28) Labour	1 125 890	240 697	1 366 587	47 057	933	47 990	392 398	15 494	408 892			
29) Land Affairs	1 175 595	107 431	1 283 026	83 707	14 800	98 507	341 375	74 667	416 042			
30) Minerals and Energy	421 057	652 208	1 073 265	41 765	55 743	97 508	243 809	230 504	474 313			
31) Trade and Industry	633 878	1 214 684	1 848 562	76 284	75 948	152 242	338 887	328 207	667 094			
32) Transport	2 346 177	9 738	2 355 915	208 595	353	208 948	1 035 118	5 221	1 040 339			
33) Water Affairs and Forestry	3 738 523	1 970 911	5 709 434	253 317	147 742	401 059	1 458 180	771 218	2 229 398			
	2 117 256	1 513 633	3 630 788	95 276	92 157	187 433	703 468	434 534	1 138 000			
SOCIAL SERVICES												
34) Arts and Culture	855 260	86 790	942 050	-	-	-	-	-	-			
35) Science and Technology	348 174	80 090	428 264	-	-	-	-	-	-			
	507 086	6 700	513 786	-	-	-	-	-	-			

- 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

NATIONAL REVENUE FUND
Schedule 2. Expenditure - 2002/03 continued page 4

No. Vote	2002/03								
	Preliminary Outcome			August			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	173 854 909	-	173 854 909	22 262 380	-	22 262 380	72 124 624	-	72 124 624
8 State Debt costs	46 807 724	-	46 807 724	12 724 495	-	12 724 495	18 549 967	-	18 549 967
Interest	46 589 603	-	46 589 603	12 723 630	-	12 723 630	18 356 132	-	18 356 132
Other costs	218 121	-	218 121	865	-	865	193 835	-	193 835
8 Equitable share transfer to Provinces	123 456 849	-	123 456 849	9 264 585	-	9 264 585	52 267 336	-	52 267 336
Other statutory amounts	3 590 336	-	3 590 336	273 300	-	273 300	1 307 321	-	1 307 321
1 The Presidency	1 691	-	1 691	139	-	139	663	-	663
2 Parliament	173 230	-	173 230	14 011	-	14 011	70 056	-	70 056
3 Foreign Affairs	-	-	-	-	-	-	-	-	-
23 Justice and Constitutional Development	155 956	-	155 956	13 041	-	13 041	42 374	-	42 374
28 Labour	3 259 459	-	3 259 459	246 109	-	246 109	1 194 229	-	1 194 229
Standing appropriations	30 021	-	30 021	63 313	-	63 313	50 887	-	50 887
Total Expenditure	272 153 263	19 033 151	291 186 414	30 630 477	1 505 829	32 136 306	118 102 512	6 213 603	122 316 115

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 FUND
Schedule 3. Extraordinary receipts / payments

Description	2003/04			Preliminary Outcome R'000	2002/03	
	Annual Budget R'000	August R'000	Year to date R'000		August R'000	Year to date R'000
Extraordinary receipts (excludes book profit)	6 341 300	153 541	216 589	8 168 465	-	1 040 642
- Special restructuring proceeds from Transnet's disposal of its equity in M-Cell	-	-	-	1 620 344	-	1 023 278
- Profit on conversion of foreign loans	-	-	1 133	1 251	-	667
- Incorrect deposit into the Exchequer	-	(9)	-	-	-	-
- Premium on issuance of bonds for financing	-	153 550	207 496	170 314	-	16 697
- Premium on debt portfolio restructuring	-	-	-	2 806	-	-
- Proceeds from Telkom IPO	-	-	7 960	4 163 750	-	-
- Special restructuring proceeds from Central Energy Fund	-	-	-	2 210 000	-	-
Extraordinary payments	(7 000 000)	(564)	(4 013)	(7 970 708)	(90)	(316 076)
- Premium on debt portfolio restructuring	-	-	-	(314 169)	(90)	(314 169)
- Losses on conversion of foreign loans	-	(564)	(4 013)	(3 835)	-	(1 907)
- Losses on GFECRA	-	-	-	(7 000 000)	-	-
- Takeover of former Regional Authorities debt	-	-	-	(108 162)	-	-
- Takeover of SA Housing Trust debt	-	-	-	(544 542)	-	-
Book profit	-	-	-	80 897	650	80 897

**NATIONAL REVENUE FUND
SCHEDULE 4. SUMMARY SCHEDULE OF BORROWING**

Description	Schedule	2003/04			2002/03		
		Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Domestic short-term loans (net)		6 000 000	1 003 769	(2 952 405)	4 213 900	(2 227 100)	431 800
Treasury Bills		6 000 000	1 000 000	(3 000 000)	4 140 000	(1 800 000)	280 000
Shorter than 91 days		-	-	-	-	-	-
91 days		-	1 000 000	(3 000 000)	4 000 000	(1 600 000)	280 000
182 days		-	-	-	140 000	-	-
Corporation for Public Deposits		-	3 769	47 595	73 900	(627 100)	141 800
Domestic long-term loans (net)		9 297 814	4 557 164	21 515 699	(3 017 384)	290	6 019 809
Loans issued for financing (net)		2 297 814	4 557 164	21 515 699	(6 940 289)	171	5 746 815
Loans issued (gross)	4.1	29 280 214	4 648 528	21 871 065	15 549 972	1 170	7 233 047
Discount	4.1	(543 900)	(91 169)	(306 324)	(355 025)	-	(233 212)
Redemptions	4.2	-	-	-	-	-	-
Scheduled	4.2	(26 438 500)	(196)	(49 141)	(21 624 542)	(999)	(742 749)
Buy-backs (excluding book profit)	4.2	-	-	-	(510 271)	-	(510 271)
Loans issued for switches (net)		-	-	-	270 178	119	272 985
Loans issued (gross)	4.1	-	-	-	7 674 799	10 649	4 588 632
Discount	4.1	-	-	-	(246 488)	(679)	(137 714)
Loans switched (excluding book profit)	4.2	-	-	-	(7 158 133)	(9 851)	(4 158 133)
Loans issued for extraordinary purposes (net)		7 000 000	-	-	3 652 704	-	-
Loans issued (gross)	4.1	7 000 000	-	-	7 652 704	-	-
Buy-backs	4.1	-	-	-	(4 000 000)	-	-
Foreign long-term loans (net)	4.3	11 767 300	162 734	7 667 796	14 310 106	-	13 863 308
Loans issued for financing (net)		11 767 300	162 734	7 667 796	15 653 246	-	14 583 340
Loans issued (gross)		14 585 900	162 734	13 550 984	15 919 684	-	14 825 110
Discount		-	-	(80 739)	(226 016)	-	(226 016)
Redemptions		(951 000)	-	(8 774 233)	(29 385)	-	(9 843)
Rand value at date of issue		(1 867 600)	-	2 971 784	(11 337)	-	(5 911)
Revaluation		-	-	-	-	-	-
Loans issued due to \$1 500 MIL Dual Currency Term Loan options		-	-	-	(1 343 140)	-	(920 032)
Loans issued (gross)		-	-	-	13 944 657	-	7 543 407
Discount		-	-	-	-	-	-
Redemptions		-	-	-	(16 300 409)	-	(8 757 002)
Rand value at date of issue		-	-	-	1 012 612	-	293 563
Revaluation		-	-	-	-	-	-
Change in cash and other balances	4.4	3 100 000	6 062 609	(4 710 078)	(2 726 085)	14 370 229	(4 793 658)
Change in cash balances		3 100 000	(7 324 650)	(18 865 146)	(3 180 464)	14 259 571	(3 571 611)
Outstanding transfers from the Exchequer to the		-	12 791 839	15 966 262	485 237	(226 737)	209 803
Paymaster-General Accounts		-	624 003	936 059	1 703 363	390 465	661 715
Surrenders		-	-	(1 839)	(154 473)	-	(94 043)
Late requests		-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(28 583)	(2 745 414)	(1 589 768)	(53 070)	(1 999 622)
TOTAL BORROWING		30 165 114	11 786 276	21 520 913	12 780 537	12 143 419	15 321 250

NATIONAL REVENUE FUND
SCHEDULE 4.1 ISSUANCE OF DOMESTIC LONG-TERM LOANS

Description	2003/04			2002/03		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Domestic long-term loans (gross)	36 280 214	4 648 529	21 871 065	30 877 475	11 819	11 801 879
Loans issued for financing	29 280 214	4 648 529	21 871 065	15 549 972	1 170	7 233 047
Loans issued for switches	-	-	-	7 674 799	10 649	4 588 632
Loans issued for extraordinary purposes	7 000 000	-	-	7 652 704	-	-
Loans issued for financing (gross)	29 280 214	4 648 529	21 871 085	15 549 972	1 170	7 233 047
Cash value	28 736 314	4 278 719	21 161 152	14 128 073	1 170	6 466 136
Discount	543 900	91 169	306 324	355 025	-	233 212
Premium	-	(153 550)	(207 496)	(170 314)	-	(16 697)
Revaluation	-	432 191	611 085	1 237 188	-	550 396
R157 (13.50% 2014-15-16/09/15)	-	-	-	209 000	-	-
Cash value	-	-	-	262 719	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(53 719)	-	-
R186 (10.50% 2025-26-27/12/21)	-	810 000	810 000	2 440 000	-	1 248 000
Cash value	-	941 567	941 567	2 541 406	-	1 249 508
Discount	-	-	-	15 189	-	15 189
Premium	-	(131 567)	(131 567)	(116 595)	-	(16 697)
R189 (6.25% 2013/03/31)	-	-	-	346 774	-	346 774
Cash value	-	-	-	250 000	-	250 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	96 774	-	96 774
R194 (10.00% 2007-08-09/02/26)	-	900 000	6 742 000	5 789 000	-	2 377 000
Cash value	-	921 983	6 791 621	5 458 639	-	2 166 367
Discount	-	-	26 233	330 361	-	210 633
Premium	-	(21 983)	(75 654)	-	-	-
R197 (5.50% 2023/12/07)	-	1 432 191	2 011 085	4 349 611	-	2 198 515
Cash value	-	1 000 000	1 400 000	3 285 000	-	1 750 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	432 191	611 085	1 064 611	-	448 515
R198 (3.80% 2008/03/31)	-	-	-	1 670 804	-	900 108
Cash value	-	-	-	1 588 468	-	888 468
Discount	-	-	-	6 533	-	6 533
Premium	-	-	-	-	-	-
Revaluation	-	-	-	75 803	-	5 107
R199 (11.32% 2007/03/30)	-	-	6 950 000	800 000	-	100 000
Cash value	-	-	6 909 014	597 058	-	99 143
Discount	-	-	41 061	2 942	-	857
Premium	-	-	(75)	-	-	-
R201 (6.75% 2014/12/21)	-	1 295 000	5 116 000	-	-	-
Cash value	-	1 213 179	4 896 318	-	-	-
Discount	-	71 821	219 682	-	-	-
Premium	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	220 000	220 000	-	-	-
Cash value	-	200 652	200 652	-	-	-
Discount	-	19 348	19 348	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-

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

Description	2003/04			2002/03		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Amortised interest on Zero Coupon loans (cash value)	-	1 338	21 980	144 783	1 170	62 650
Z005 (13.913% 2008/08/31)	-	830	830	1 502	726	726
Z006 (13.912% 2013/08/31)	-	508	508	919	444	444
Z008 (14.299% 2008/10/31)	-	-	318	572	-	276
Z009 (12.15% 2013/11/30)	-	-	148	272	-	132
Z013 (12.04% 2004/06/30)	-	-	353	646	-	315
Z014 (12.60% 2015/06/30)	-	-	1 852	3 320	-	1 599
Z015 (12.60% 2006/06/30)	-	-	281	514	-	249
Z018 (13.35% 2014/03/31)	-	-	-	199	-	-
Z019 (13.30% 2014/06/30)	-	-	378	688	-	333
Z020 (13.20% 2015/10/19)	-	-	965	1 752	-	848
Z021 (12.80% 2009/04/30)	-	-	1 456	2 658	-	1 288
Z025 (13.00% 2014/11/30)	-	-	467	849	-	411
Z064 (16.48% 2002/09/01)	-	-	-	11 420	-	-
Z065 (16.53% 2005/07/01)	-	-	1 111	1 974	-	948
Z066 (16.54% 2002/09/01)	-	-	-	3 820	-	-
Z069 (15.71% 2005/06/30)	-	-	2 153	3 847	-	1 851
Z070 (15.70% 2005/07/01)	-	-	3 228	5 758	-	2 775
Z071 (15.64% 2015/07/01)	-	-	5 994	10 725	-	5 162
Z073 (15.60% 2005/12/31)	-	-	497	889	-	428
Z075 (14.85% 2002/09/01)	-	-	-	22 173	-	-
Z079 (14.02% 2003/04/01)	-	-	1 441	2 606	-	1 259
Z083 (15.25% 2019/09/30)	-	-	-	1 814	-	-
Z086 (14.35% 2002/04/01)	-	-	-	8 771	-	8 771
Z089 (14.97% 2002/04/30)	-	-	-	34 835	-	34 835
Z109 (15.25% 2019/09/15)	-	-	-	22 248	-	-
Loans issued for switches	-	-	-	7 674 799	10 649	4 568 832
Cash value	-	-	-	7 428 127	9 970	4 428 127
Discount	-	-	-	246 488	679	137 714
Premium	-	-	-	(2 807)	-	-
Revaluation	-	-	-	2 991	-	2 991
R150 (12.00% 2004-5-6/02/28)	-	-	-	997 193	-	-
Cash value	-	-	-	1 000 000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(2 807)	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	2 932 216	-	2 932 216
Cash value	-	-	-	2 873 026	-	2 873 026
Discount	-	-	-	59 188	-	59 188
Premium	-	-	-	-	-	-
R189 (6.25% 2013/03/31)	-	-	-	10 395	-	10 395
Cash value	-	-	-	7 404	-	7 404
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	2 991	-	2 991
R194 (10.00% 2007-08-09/02/28)	-	-	-	3 734 995	10 649	1 626 221
Cash value	-	-	-	3 547 695	9 970	1 547 695
Discount	-	-	-	187 300	679	78 526
Premium	-	-	-	-	-	-

NATIONAL REVENUE FUND
SCHEDULE 4.1 ISSUANCE OF DOMESTIC LONG-TERM LOANS CONTINUED PAGE 3

Description	2003/04			2002/03		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Loans issued for extraordinary purposes	7 000 000	-	-	7 652 704	-	-
Cash value	7 000 000	-	-	7 652 704	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	7 000 000	-	-
Cash value	-	-	-	7 000 000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R150 (12.00% 2004-5-6/02/28)	-	-	-	108 162	-	-
Cash value	-	-	-	108 162	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
SA Housing Trust	-	-	-	544 542	-	-
Cash value	-	-	-	544 542	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-

NATIONAL REVENUE FUND
SCHEDULE 4.2 REDEMPTION OF DOMESTIC LONG-TERM LOANS

Description	2003/04			2002/03		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Redemption of domestic long-term loans	26 438 500	196	49 141	33 374 243	11 500	5 492 050
Scheduled	26 438 500	196	49 141	21 624 942	-	742 749
Due to switches	-	-	-	7 214 024	10 501	4 214 024
Due to buy-backs	-	-	-	535 277	999	535 277
Due to buy-backs - extraordinary issues	-	-	-	4 000 000	-	-
Scheduled redemptions	26 438 500	196	49 141	21 624 942	-	742 749
BT01 (10.30% 2003/03/31)	-	-	-	600	-	-
LW08 (12.50% 2002/10/31)	-	-	-	11 600	-	-
R100 (9.25% 2002/04/15)	-	-	-	9 895	-	9 895
R111 (13.00% 2002/09/15)	-	-	-	6 104	-	-
R113 (13.00% 2002/05/01)	-	-	-	2 381	-	2 381
R175 (9.00% 2002/10/15)	-	-	-	14 515 160	-	-
R193 (10.99% 2003/03/30)	-	-	-	5 750 000	-	-
SL09 (13.60% 2002/07/01)	-	-	-	40 000	-	40 000
SL15 (12.00% 2002/11/30)	-	-	-	21 600	-	-
TR13 (13.50% 2002/11/30)	-	-	-	12 001	-	-
Z079 (14.02% 2003/04/01)	-	-	22 000	-	-	-
Z064 (16.48% 2002/09/01)	-	-	-	150 000	-	-
Z066 (16.54% 2002/09/01)	-	-	-	50 000	-	-
Z075 (14.85% 2002/09/01)	-	-	-	324 500	-	-
Z086 (14.350% 2002/04/01)	-	-	-	131 000	-	131 000
Z089 (14.970% 2002/04/30)	-	-	-	500 000	-	500 000
Former SA Housing Trust loans	-	-	6 035	-	-	9 635
Former regional authorities' debt	-	196	12 481	50 283	-	-
Former SARB Namibian loan facility	-	-	8 625	49 838	-	49 838
Redemptions due to switches	-	-	-	7 214 024	10 501	4 214 024
Cash value	-	-	-	7 454 446	9 912	4 454 446
Book profit	-	-	-	55 891	650	55 891
Book loss	-	-	-	(296 313)	(61)	(296 313)
R124 (13.00% 2005/07/15)	-	-	-	123	123	123
Cash value	-	-	-	127	127	127
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(4)	(4)	(4)
R126 (14.50% 2008/10/15)	-	-	-	90	90	90
Cash value	-	-	-	98	98	98
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(8)	(8)	(8)
R177 (9.50% 2007/05/15)	-	-	-	179 205	8 605	179 205
Cash value	-	-	-	163 382	7 955	163 382
Book profit	-	-	-	15 823	650	15 823
Book loss	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	2 000 000	-	2 000 000
Cash value	-	-	-	2 247 609	-	2 247 609
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(247 609)	-	(247 609)
R178 (9.75% 2008/07/15)	-	-	-	651 000	-	651 000
Cash value	-	-	-	610 932	-	610 932
Book profit	-	-	-	40 068	-	40 068
Book loss	-	-	-	-	-	-

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

Description	2003/04			Preliminary Outcome R'000	2002/03	
	Annual Budget R'000	August R'000	Year to date R'000		August R'000	Year to date R'000
R184 (12.50% 2006/12/21)	-	-	-	1 383 606	1 683	1 383 606
Cash value	-	-	-	1 432 298	1 732	1 432 298
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(48 692)	(49)	(48 692)
Z016 (0.00% 2014/03/31)	-	-	-	3 000 000	-	-
Cash value	-	-	-	3 000 000	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Redemptions due to buy-backs	-	-	-	535 277	999	535 277
Cash value	-	-	-	528 127	1 028	528 127
Book profit	-	-	-	25 006	-	25 006
Book loss	-	-	-	(17 856)	(29)	(17 856)
BT01 (10.30% 2003/03/31)	-	-	-	7 626	-	7 626
Cash value	-	-	-	7 507	-	7 507
Book profit	-	-	-	119	-	119
Book loss	-	-	-	-	-	-
BT04 (13.60% 2004/09/30)	-	-	-	500	-	500
Cash value	-	-	-	519	-	519
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(19)	-	(19)
BT16 (14.75% 2004/03/31)	-	-	-	500	-	500
Cash value	-	-	-	524	-	524
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(24)	-	(24)
CK16 (14.15% 2004/11/30)	-	-	-	12 325	-	12 325
Cash value	-	-	-	12 940	-	12 940
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(615)	-	(615)
CK20 (19.25% 2004/09/30)	-	-	-	8 000	-	8 000
Cash value	-	-	-	9 178	-	9 178
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 178)	-	(1 178)
CK22 (18.75% 2005/10/31)	-	-	-	10 000	-	10 000
Cash value	-	-	-	11 891	-	11 891
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 891)	-	(1 891)
CK23 (19.25% 2006/12/31)	-	-	-	7 100	-	7 100
Cash value	-	-	-	8 885	-	8 885
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 785)	-	(1 785)

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

Description	2003/04			Preliminary Outcome R'000	2002/03	
	Annual Budget R'000	August R'000	Year to date R'000		August R'000	Year to date R'000
CK24 (19.15% 2005/04/30)	-	-	-	5 000	-	5 000
Cash value	-	-	-	5 879	-	5 879
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(879)	-	(879)
CK25 (19.25% 2006/12/31)	-	-	-	2 900	-	2 900
Cash value	-	-	-	3 640	-	3 640
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(740)	-	(740)
GZ04 (13.00% 2003/06/30)	-	-	-	2 000	-	2 000
Cash value	-	-	-	2 014	-	2 014
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(14)	-	(14)
GZ06 (16.35% 2003/06/30)	-	-	-	10 000	-	10 000
Cash value	-	-	-	10 316	-	10 316
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(316)	-	(316)
GZ07 (17.20% 2005/08/31)	-	-	-	7 500	-	7 500
Cash value	-	-	-	8 445	-	8 445
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(945)	-	(945)
GZ10 (18.65% 2005/09/30)	-	-	-	1 000	-	1 000
Cash value	-	-	-	1 167	-	1 167
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(167)	-	(167)
GZ14 (18.50% 2004/04/01)	-	-	-	5 400	-	5 400
Cash value	-	-	-	5 978	-	5 978
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(578)	-	(578)
LW09 (13.90% 2003/10/31)	-	-	-	7 290	-	7 290
Cash value	-	-	-	7 437	-	7 437
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(147)	-	(147)
LW12 (16.40% 2004/04/30)	-	-	-	7 080	-	7 080
Cash value	-	-	-	7 457	-	7 457
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(377)	-	(377)
LW13 (18.00% 2004/10/31)	-	-	-	5 000	-	5 000
Cash value	-	-	-	5 577	-	5 577
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(577)	-	(577)
LW14 (16.90% 2005/09/30)	-	-	-	4 000	-	4 000
Cash value	-	-	-	4 532	-	4 532
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(532)	-	(532)
R089 (9.00% 2004/04/15)	-	-	-	1	-	1
Cash value	-	-	-	2	-	2
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1)	-	(1)
R097 (9.375% 2004/07/01)	-	-	-	1	-	1
Cash value	-	-	-	2	-	2
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1)	-	(1)

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

Description	2003/04			2002/03		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
R106 (12.50% 2003/09/01)	-	-	-	98	-	98
Cash value	-	-	-	99	-	99
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1)	-	(1)
R124 (13.00% 2005/07/15)	-	-	-	11 151	-	11 151
Cash value	-	-	-	11 522	-	11 522
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(371)	-	(371)
R126 (14.50% 2006/10/15)	-	-	-	12 659	-	12 659
Cash value	-	-	-	13 892	-	13 892
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 233)	-	(1 233)
R133 (15.00% 2007/09/15)	-	-	-	311	-	311
Cash value	-	-	-	348	-	348
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(37)	-	(37)
R177 (9.50% 2007/05/15)	-	-	-	358 531	-	358 531
Cash value	-	-	-	333 744	-	333 744
Book profit	-	-	-	24 787	-	24 787
Book loss	-	-	-	-	-	-
R184 (12.50% 2008/12/21)	-	-	-	999	999	999
Cash value	-	-	-	1 028	1 028	1 028
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(29)	(29)	(29)
R186 (10.50% 2025-26-27/12/21)	-	-	-	1 759	-	1 759
Cash value	-	-	-	1 731	-	1 731
Book profit	-	-	-	28	-	28
Book loss	-	-	-	-	-	-
R194 (10.00% 2007-08-09/02/28)	-	-	-	1 498	-	1 498
Cash value	-	-	-	1 424	-	1 424
Book profit	-	-	-	72	-	72
Book loss	-	-	-	-	-	-

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

Description	2003/04			2002/03		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
SL11 (14.65% 2003/12/31)	-	-	-	4 000	-	4 000
Cash value	-	-	-	4 134	-	4 134
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(134)	-	(134)
SL27 (17.50% 2004/07/01)	-	-	-	16 050	-	16 050
Cash value	-	-	-	17 315	-	17 315
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 265)	-	(1 265)
TR14 (14.25% 2003/11/30)	-	-	-	3 000	-	3 000
Cash value	-	-	-	3 079	-	3 079
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(79)	-	(79)
TR19 (19.00% 2004/11/30)	-	-	-	3 000	-	3 000
Cash value	-	-	-	3 421	-	3 421
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(421)	-	(421)
TR21 (18.00% 2005/05/31)	-	-	-	10 000	-	10 000
Cash value	-	-	-	11 393	-	11 393
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 393)	-	(1 393)
TR24 (19.25% 2008/08/30)	-	-	-	9 000	-	9 000
Cash value	-	-	-	11 107	-	11 107
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(2 107)	-	(2 107)
Redemptions due to buy-backs of loans issued for extraordinary purposes	-	-	-	4 000 000	-	-
Cash value	-	-	-	4 000 000	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	4 000 000	-	-
Cash value	-	-	-	4 000 000	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-

NATIONAL REVENUE FUND
SCHEDULE 4.3 ISSUANCE AND REDEMPTION OF FOREIGN LOANS

Description	2003/2004			2002/2003		
	Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Redemption of foreign long-term loans						
Scheduled	(2 818 600)	-	5 802 449	15 328 519	-	8 479 193
Due to \$1 500 Mil Dual Currency Term Loan options	(2 818 600)	-	5 802 449	40 722	-	15 754
				15 287 797	-	8 463 439
Scheduled redemptions						
Rand value at date of issue	(2 818 600)	-	5 802 449	40 722	-	15 754
Revaluation	(951 000)	-	8 774 233	29 385	-	9 843
	(1 867 600)	-	(2 971 784)	11 337	-	5 911
TY2/64 Kwandebete Water Augmentation Project						
Rand value at date of issue	-	-	5 604	-	-	-
Revaluation	-	-	3 240	-	-	-
	-	-	2 364	-	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt						
Rand value at date of issue	-	-	64 231	-	-	-
Revaluation	-	-	48 344	-	-	-
	-	-	15 887	-	-	-
TY2/73E Barclays Bank PLC						
Rand value at date of issue	-	-	20 913	40 722	-	15 754
Revaluation	-	-	22 287	29 385	-	9 843
	-	-	(1 374)	11 337	-	5 911
TY2/65 IBRD World Bank Loan 2009/01/15						
Rand value at date of issue	-	-	451	-	-	-
Revaluation	-	-	362	-	-	-
	-	-	89	-	-	-
TY2/79 \$1 500 Mil Dual Currency Term Loan						
Rand value at date of issue	-	-	5 711 250	-	-	-
Revaluation	-	-	8 700 000	-	-	-
	-	-	(2 988 750)	-	-	-
Redemptions due to \$1 500 Mil Dual Currency Term Loan options						
Rand value at date of issue	-	-	-	15 287 797	-	8 463 439
Revaluation	-	-	-	16 300 409	-	8 757 002
	-	-	-	(1 012 612)	-	(293 563)
TY2/79 \$1 500 Mil Dual Currency Term Loan						
Rand value at date of issue	-	-	-	15 287 797	-	8 463 439
Revaluation	-	-	-	16 300 409	-	8 757 002
	-	-	-	(1 012 612)	-	(293 563)
Foreign long-term loans (gross)						
Loans issued for financing	14 585 900	162 734	13 550 984	29 864 841	-	22 368 517
Loans issued due to \$1 500 Mil Dual Currency Term Loan options	14 585 900	162 734	13 550 984	15 919 984	-	14 825 110
	-	-	-	13 944 657	-	7 543 407
Loans issued for financing (Gross)						
Cash value	14 585 900	162 734	13 550 984	15 919 984	-	14 825 110
Discount	-	-	13 470 245	15 693 968	-	14 599 094
Premium	-	-	80 739	226 016	-	226 016
TY2/65 IBRD World Bank Loan 2009/01/15						
Cash value	-	7 286	15 220	62 255	-	35 969
Discount	-	7 286	15 220	62 255	-	35 969
Premium	-	-	-	-	-	-
TY2/80 7.375% NOTES DUE 2012/04/25						
Cash value	-	-	-	10 977 000	-	10 977 000
Discount	-	-	-	10 750 984	-	10 750 984
Premium	-	-	-	226 016	-	226 016
TY2/81 5.250% Euro Global Bond Due 2013/05/16						
Cash value	-	-	10 637 501	-	-	-
Discount	-	-	10 558 762	-	-	-
Premium	-	-	80 739	-	-	-
Defence Procurement Export Credit Facilities (cash value)						
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	155 448	2 898 263	4 880 729	-	3 812 141
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt	-	-	1 323 711	1 550 398	-	1 487 823
TY2/73C Societe Generale/Paribas	-	-	685 575	1 092 295	-	967 436
TY2/73D Mediocredito Centrale S.P.A	-	53 937	195 231	212 080	-	207 318
TY2/73E Barclays Bank PLC	-	101 511	639 809	2 025 958	-	1 149 564
Loans issued due to \$1 500 Mil Dual Currency Term Loan options						
Cash value	-	-	-	13 944 657	-	7 543 407
Discount	-	-	-	13 944 657	-	7 543 407
Premium	-	-	-	-	-	-
TY2/79 \$1 500 Mil Dual Currency Term Loan						
Cash value	-	-	-	13 944 657	-	7 543 407
Discount	-	-	-	13 944 657	-	7 543 407
Premium	-	-	-	-	-	-

**NATIONAL REVENUE FUND
SCHEDULE 4.4 CHANGE IN CASH AND OTHER BALANCES**

Description	2003/04			Preliminary Outcome R'000	2002/03	
	Annual Budget R'000	August R'000	Year to date R'000		August R'000	Year to date R'000
Change in cash balances 1)	3 100 000	(7 324 650)	(18 865 145)	(3 180 464)	14 259 571	(3 571 611)
Opening balance	9 600 000	21 270 315	9 729 819	6 549 355	24 390 537	8 549 355
Exchequer account	250 000	99 292	249 010	493 005	497 527	493 005
Tax and Loan account	9 350 000	21 171 023	9 480 809	6 056 350	23 893 010	6 056 350
Closing balance	8 500 000	28 594 965	28 594 065	9 728 819	10 120 966	10 120 966
Exchequer account	250 000	61 714	61 714	249 010	501 675	501 675
Tax and Loan account	8 250 000	28 533 251	28 533 251	9 480 809	9 619 291	9 619 291
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	12 791 839	15 968 262	495 237	(226 737)	209 903
Surrenders by National Departments 2)	-	624 003	938 059	1 703 383	390 465	681 715
2002/2003	-	624 003	938 059	-	-	-
2001/2002	-	-	-	1 666 864	385 997	657 247
2000/2001	-	-	-	35 221	4 468	4 468
1999/2000	-	-	-	515	-	-
1998/1999	-	-	-	752	-	-
1997/1998	-	-	-	31	-	-
Late requests by National Departments 3)	-	-	(1 839)	(154 473)	-	(64 043)
2002/2003 (inclusive of RDP)	-	-	(1 839)	(50 884)	-	-
2001/2002 (inclusive of RDP)	-	-	-	-	-	-
2000/2001 (inclusive of RDP)	-	-	(200)	(64 043)	-	(64 043)
1999/2000 (inclusive of RDP)	-	-	-	-	-	-
1998/1999 (inclusive of RDP)	-	-	-	(545)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(28 563)	(2 745 414)	(1 589 766)	(53 070)	(1 999 822)
Total change in cash and other balances	3 100 000	6 062 609	(4 710 078)	(2 728 685)	14 370 229	(4 793 656)

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 negotiations with regard to expenditure committed in previous years

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the month ended 31 August 2003

Description		2003/04			2002/03		
		Annual Budget R'000	August R'000	Year to date R'000	Preliminary Outcome R'000	August R'000	Year to date R'000
Exchequer revenue	1)	304 459 000	24 888 529	114 488 682	278 223 363	20 117 892	106 475 402
Departmental requisitions	2)	333 965 414	36 856 366	138 987 586	292 791 422	32 314 290	124 520 838
Voted amounts		133 608 914	11 574 009	59 702 212	117 908 186	9 697 198	52 001 797
Statutory amounts		197 323 500	25 282 357	79 257 504	174 853 214	22 653 779	72 438 154
State debt cost net (excluding revaluation)		50 986 000	13 056 078	18 340 511	46 807 723	12 724 465	18 549 967
Transfer to provinces		142 386 030	11 865 602	58 327 502	124 456 849	9 556 167	52 558 918
Other		3 951 470	360 777	1 589 491	3 589 642	273 117	1 329 269
Standing appropriations		35 000	-	7 870	30 021	63 313	80 887
Contingency reserve		3 000 000	-	-	-	-	-
Difference between revenue and requisitions		(29 506 414)	(11 967 837)	(24 478 904)	(14 568 059)	(12 196 398)	(18 045 436)
Extraordinary receipts (net of bookprofit)		6 341 300	153 541	216 589	8 168 465	-	1 040 642
Extraordinary payments		(7 000 000)	(564)	(4 013)	(7 679 708)	(99)	(316 076)
Net borrowing requirement		(30 165 114)	(11 814 859)	(24 266 327)	(14 370 305)	(12 196 488)	(17 320 870)
Total borrowings		30 165 114	11 814 859	24 266 327	14 370 305	12 196 488	17 320 870
Domestic short-term loans (net)		6 000 000	1 003 789	(2 952 405)	4 213 900	(2 227 100)	431 800
Domestic long-term loans (net)		9 297 814	4 557 164	21 515 600	(3 017 384)	290	6 019 800
Loans issued for financing (net)		2 297 814	4 557 164	21 515 600	(9 940 269)	171	5 745 815
Loans issued (gross)		29 280 214	4 648 529	21 871 085	15 549 869	1 170	7 233 047
Discount		(543 900)	(91 169)	(306 324)	(355 025)	-	(233 212)
Redemptions		-	-	-	-	-	-
Scheduled		(28 438 500)	(196)	(49 141)	(21 624 942)	-	(742 749)
Buy-backs (net of bookprofit)		-	-	-	(510 271)	(989)	(510 271)
Loans issued for switches (net)		-	-	-	270 178	119	272 985
Loans issued (gross)		-	-	-	7 674 799	10 649	4 568 832
Discount		-	-	-	(246 488)	(679)	(137 714)
Loans switched (net of bookprofit)		-	-	-	(7 158 133)	(9 651)	(4 158 133)
Loans issued for extraordinary purposes (net)		7 000 000	-	-	3 662 704	-	-
Loans issued (gross)		7 000 000	-	-	7 652 704	-	-
Buy-backs		-	-	-	(4 000 000)	-	-
Foreign long-term loans (net)		11 767 300	162 734	7 667 796	14 310 106	-	13 663 308
Loans issued for financing (net)		11 767 300	162 734	7 667 796	15 653 246	-	14 583 340
Loans issued		14 585 900	162 734	13 550 984	16 919 884	-	14 825 110
Discount		-	-	(80 739)	(226 016)	-	(226 016)
Redemptions		(951 000)	-	(8 774 233)	(29 385)	-	(9 843)
Revaluation		(1 867 600)	-	2 971 784	(11 337)	-	(5 911)
Loans issued due to \$1 500 MIL Dual Currency Term		-	-	-	-	-	-
Loan options (net)		-	-	-	(1 343 140)	-	(920 032)
Loans issued		-	-	-	13 944 657	-	7 543 407
Discount		-	-	-	-	-	-
Redemptions		-	-	-	(16 300 409)	-	(8 757 002)
Revaluation		-	-	-	1 012 612	-	293 563
Other movements		3 100 000	6 081 192	(1 984 664)	(1 136 317)	14 423 298	(2 794 837)
Surrenders/Late requests		-	624 003	934 220	1 548 910	390 465	587 672
Outstanding transfers from exchequer to PMG account		-	12 791 839	15 966 262	495 237	(226 737)	209 903
Changes in cash balances		3 100 000	(7 324 650)	(18 885 146)	(3 180 484)	14 259 570	(3 571 612)
Change in cash balances	3)	3 100 000	(7 324 650)	(18 885 146)	(3 180 484)	14 259 570	(3 571 612)
Opening balance		9 600 000	21 270 315	9 729 619	6 549 355	24 380 537	6 549 355
Exchequer account		250 000	99 262	249 010	493 005	497 527	493 005
Tax and loan accounts		9 350 000	21 171 023	9 480 609	6 056 350	23 883 010	6 056 350
Closing balance		6 500 000	28 594 965	28 594 965	9 729 619	10 120 967	10 120 967
Exchequer account		250 000	61 714	61 714	249 010	501 675	501 675
Tax and loan accounts		6 250 000	28 533 251	28 533 251	9 480 609	9 619 292	9 619 292

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances