Table 4 Summary table of borrowing

R thousand	Table	2010/11 Budget estimate	2010/11 April	2009/10 Preliminary outcome	2009/10 April
Domestic short-term loans (net)		22,000,000	3,491,872	49,770,311	7,336,278
Treasury Bills		22,000,000	3,700,000	49,540,000	6,350,000
Shorter than 91 days		-	-	-	-
91 days		-	500,000	10,525,000	3,750,000
182 days		-	700,000	10,475,000	1,100,000
273 days		-	1,000,000	14,965,000	1,000,000
364 days		-	1,500,000	13,575,000	500,000
Corporation for Public Deposits		-	(208,128)	230,311	986,278
Domestic long-term loans (net)		137,740,042	10,634,428	118,855,725	9,014,812
Loans issued for financing (net)		137,740,042	10,649,088	119,255,166	9,037,366
Loans issued (gross)	4.1	151,344,142	11,857,474	141,501,823	9,575,288
Discount	4.1	-	(1,116,034)	(8,707,509)	(395,979)
Redemptions					
Scheduled	4.2	(13,604,100)	(92,352)	(13,539,148)	(141,943)
Loans issued for repo's (net)		-	(14,660)	(399,441)	(22,554)
Repo out	4.1	-	992	15,177,799	7,375,594
Repo in	4.2	-	(15,652)	(15,577,240)	(7,398,148)
Foreign long-term loans (net)	4.3	11,563,900	(688,349)	23,257,569	(796,355)
Loans issued for financing (net)		11,563,900	(688,349)	23,257,569	(796,355)
Loans issued (gross)		14,791,000	69,550	31,877,725	17,567
Discount		-	-	(205,265)	-
Redemptions					
Scheduled					
Rand value at date of issue		(2,387,400)	(619,226)	(7,608,015)	(600,893)
Revaluation		(839,700)	(138,673)	(806,876)	(213,029)
Change in cash and other balances	4.4	3,600,000	11,770,583	(30,839,178)	21,811,516
Change in cash balances		-	10,116,935	(30,378,578)	22,666,496
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	6,817,337	265,653	4,430,122
Cash flow adjustment		-		-	
Surrenders		3,600,000	121	3,785,191	142
Late requests		-	-	(15,627)	(2,550)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(5,163,810)	(4,495,817)	(5,282,694)
TOTAL BORROWING		174,903,942	25,208,534	161,044,427	37,366,251

Table 4.1 Issuance of domestic long-term loans

R thousand	2010/11 Budget estimate	2010/11 April	2009/10 Preliminary outcome	2009/10 April
Domestic long-term loans (gross)	151,344,142	11,858,466	156,679,622	16,950,882
Loans issued for financing	151,344,142	11,857,474	141,501,823	9,575,288
Loans issued for repo's (Repo out)	-	992	15,177,799	7,375,594
Loans issued for financing (gross)	151,344,142	11,857,474	141,501,823	9,575,288
Cash value	151,344,142	9,935,048	111,125,626	6,668,056
Discount	-	1,116,034	8,707,509	395,979
Premium	-	-	(1,343,986)	-
Revaluation	-	806,392	23,012,674	2,511,253
Retail Bonds	-	191,685	3,203,896	107,895
Cash value	-	191,685	3,203,896	107,895
R157 (13.50% 2014-15-16/09/15)	-	-	1,200,000	-
Cash value	-	-	1,478,212	-
Discount	-	-	-	-
Premium	-	-	(278,212)	-
R186 (10.50% 2025-26-27/12/21)	-	-	8,353,000	-
Cash value	-	-	9,418,774	-
Discount	-	-	-	-
Premium	-	-	(1,065,774)	-
R189 (6.25% 2013/03/31)	-	-	9,553,623	4,156,058
Cash value	-	-	4,775,000	2,100,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	4,778,623	2,056,058
R197 (5.50% 2023/12/07)	-	816,434	30,297,811	855,195
Cash value	-	390,000	14,360,000	400,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	426,434	15,937,811	455,195
R201 (8.75% 2014/12/21)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R202 (3.45% 2033/12/07)	-	1,047,187	6,382,210	-
Cash value	-	730,000	4,260,000	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	317,187	2,122,210	-
R203 (8.25% 2017/09/15)	-	1,200,000	15,160,000	2,182,000
Cash value	-	1,185,805	14,628,324	2,156,936
Discount	-	14,195	531,676	25,064
Premium	-	-	-	-
R204 (8.00% 2018/12/21)	-	1,266,000	14,879,001	700,000
Cash value	-	1,221,536	14,105,742	674,409
Discount	-	44,464	773,259	25,591
Premium	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	9,089,000	-
Cash value	-	-	8,793,170	-
Discount	-	-	295,830	-
Premium	-	-	-	-
R207 (7.25% 2020/01/15)	-	2,128,000	15,152,000	-
Cash value	-	1,947,501	13,438,337	-
Discount	-	180,499	1,713,663	-
Premium	-	-	-	-
R208 (6.75% 2021/03/31)	-	2,298,000	12,816,000	-
Cash value	-	1,977,215	10,690,237	-
Discount	-	320,785	2,125,763	-
Premium	-	-	-	-
R209 (6.25% 2036/03/31)	-	2,165,000	13,458,000	1,569,000
Cash value	-	1,608,909	10,190,682	1,223,676
Discount	-	556,091	3,267,318	345,324
Premium	-	-	-	-
R210 (2.60% 2028/03/31)	-	742,771	1,739,030	-
Cash value	-	680,000	1,565,000	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	62,771	174,030	-
Amortised interest on zero coupon bonds (cash value)	-	2,397	117,197	5,140
Z005 (13.913% 2008/08/31)	-	-	-	-
Z006 (13.912% 2013/08/31)	-	-	2,358	-
Z008 (14.299% 2008/10/31)	-	-	-	-
Z009 (12.15% 2013/11/30)	-	-	619	-
Z014 (12.60% 2015/06/30)	-	-	9,272	-
Z018 (13.35% 2014/03/31)	-	-	492	-
Z019 (13.30% 2014/06/30)	-	-	1,692	-
Z020 (13.20% 2015/10/19)	-	2,397	4,351	2,105
Z021 (12.60% 2009/04/30)	-	-	3,035	3,035
Z025 (13.00% 2014/11/30)	-	-	2,059	-
Z071 (15.64% 2015/07/01)	-	-	30,506	-
Z083 (15.25% 2019/09/30)	-	-	5,075	-
Z109 (15.25% 2016/09/15)	-	-	57,738	-
Capitalised interest on Retail Bonds (cash value)	-	-	101,055	-
RB01	-	-	42,383	-
RB02	-	-	19,651	-
RB03	-	-	39,021	-

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

R thousand	2010/11 Budget estimate	2010/11 April	2009/10 Preliminary outcome	2009/10 April
Loans issued for repo's (Repo out)	-	992	15,177,799	7,375,594
Cash value	-	992	15,177,799	7,375,594
R153 (13.00% 2009-10-11/08/31)	-	-	7,690,889	7,336,872
Cash value	-	-	7,690,889	7,336,872
R157 (13.50% 2014-15-16/09/15)	-	-	7,062,407	38,722
Cash value	-	-	7,062,407	38,722
R197 (5.50% 2023/12/07)	-	-	185,924	-
Cash value	-	-	185,924	-
R201 (8.75% 2014/12/21)	-	-	59,401	-
Cash value	-	-	59,401	-
R203 (8.25% 2017/09/15)	-	992	14,660	-
Cash value	-	992	14,660	-
R204 (8.00% 2018/12/21)	-	-	31,948	-
Cash value	-	-	31,948	-
R207 (7.25% 2020/01/15)	-	-	68,965	-
Cash value	-	-	68,965	-
R209 (6.25% 2036/03/31)	-	-	21,420	-
Cash value	-	-	21,420	-
R210 (2.60% 2028/03/31)	-	-	42,185	-
Cash value	-	-	42,185	-

Table 4.2 Redemption of domestic long-term loans

R thousand	2010/11 Budget estimate	2010/11 April	2009/10 Preliminary outcome	2009/10 April
Redemption of domestic long-term loans	13,604,100	108,004	29,116,388	7,540,091
Scheduled	13,604,100	92,352	13,539,148	141,943
Due to repo's (Repo in)	-	15,652	15,577,240	7,398,148
Scheduled redemptions	13,604,100	92,352	13,539,148	141,943
R008 (13.00% 2009/08/31)	-	-	12,607,597	-
R008 P (13.00% 2009/08/31)	-	-	333,334	-
R196 (10.00% 2009/02/28)	-	-	-	-
R196 P (10.00% 2009/02/28)	-	-	-	-
Z005 (13.613% 2008/08/31)	-	-	-	-
Z008 (14.299% 2008/10/31)	-	-	-	-
Z021 (12.60% 2009/04/30)	-	-	51,111	51,111
Retail Bonds	-	29,070	465,065	12,332
Former regional authorities' debt	-	71	3,541	-
Former SARB Namibian loan facility	-	63,211	78,500	78,500
Due to repo's (Repo in)	-	15,652	15,577,240	7,398,148
Cash value	-	15,652	15,577,240	7,398,148
R153 (13.00% 2009-10-11/08/31)	-	-	8,026,216	7,280,652
Cash value	-	-	8,026,216	7,280,652
R157 (13.50% 2014-15-16/09/15)	-	-	7,062,407	38,722
Cash value	-	-	7,062,407	38,722
R197 (5.50% 2023/12/07)	-	-	185,924	-
Cash value	-	-	185,924	-
R201 (8.75% 2014/12/31)	-	-	59,401	-
Cash value	-	-	59,401	-
R202 (3.45% 2033/12/07)	-	-	78,774	78,774
Cash value	-	-	78,774	78,774
R203 (8.25% 2017/09/15)	-	15,652	-	-
Cash value	-	15,652	-	-
R204 (8.00% 2018/12/21)	-	-	31,948	-
Cash value	-	-	31,948	-
R207 (7.25% 2020/01/15)	-	-	68,965	-
Cash value	-	-	68,965	-
R209 (6.25% 2036/03/31)	-	-	21,420	-
Cash value	-	-	21,420	-
R210 (2.60% 2028/03/31)	-	-	42,185	-
Cash value	-	-	42,185	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2010/11 Budget estimate	2010/11 April	2009/10 Preliminary outcome	2009/10 April
Foreign loans issued (gross)	14,791,000	69,550	31,877,725	17,567
Loans issued for financing	14,791,000	69,550	31,877,725	17,567
Loans issued for financing (gross)	14,791,000	69,550	31,877,725	17,567
Cash value	-	69,550	31,959,600	17,567
Discount	-	-	205,265	-
Premium	-	-	(287,140)	-
TY2/82 World Bank: (Municipal Finance Management) 2011/02/15	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	69,550	799,800	17,567
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	-
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	69,550	799,800	17,567
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	-	16,197,925	-
Cash value	-	-	16,384,704	-
Discount	-	-	100,361	-
Premium	-	-	(287,140)	-
TY2/87 5.500% US Dollar Notes due 2020/03/05	-	-	14,880,000	-
Cash value	-	-	14,775,096	-
Discount	-	-	104,904	-
Premium	-	-	-	-
Redemption of foreign long-term loans	3,227,100	757,899	8,414,891	813,922
Scheduled	3,227,100	757,899	8,414,891	813,922
Scheduled redemptions	3,227,100	757,899	8,414,891	813,922
Rand value at date of issue	2,387,400	619,226	7,608,015	600,893
Revaluation	839,700	138,673	806,876	213,029
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	8,228	-
Rand value at date of issue	-	-	3,760	-
Revaluation	-	-	4,468	-
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	30,590	-
Rand value at date of issue	-	-	30,676	-
Revaluation	-	-	(86)	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	431,262	-
Rand value at date of issue	-	-	342,970	-
Revaluation	-	-	88,292	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	53,600	1,084,088	63,227
Rand value at date of issue	-	44,466	783,310	44,466
Revaluation	-	9,134	300,778	18,761
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	201,760	-
Rand value at date of issue	-	-	141,428	-
Revaluation	-	-	60,332	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	704,299	1,434,524	750,695
Rand value at date of issue	-	574,760	1,107,110	556,427
Revaluation	-	129,539	327,414	194,268
TY2/74 US Dollar Notes due 2009/05/19	-	-	5,212,528	-
Rand value at date of issue	-	-	5,189,194	-
Revaluation	-	-	23,334	-
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	11,911	-
Rand value at date of issue	-	-	9,567	-
Revaluation	-	-	2,344	-

Table 4.4 Change in cash and other balances

R thousand		2010/11 Budget estimate	2010/11 April	2009/10 Preliminary outcome	2009/10 April
Change in cash balances	1)	-	10,116,935	(30,378,578)	22,666,496
Opening balance		106,091,000	131,727,182	101,348,604	101,348,604
Reserve Bank accounts		-	93,308,826	70,064,813	70,064,813
Commercial Banks - Tax and Loan accounts		-	38,418,356	31,283,791	31,283,791
Closing balance		106,091,000	121,610,247	131,727,182	78,682,108
Reserve Bank accounts		-	93,193,028	93,308,826	66,091,799
Commercial Banks - Tax and Loan accounts		-	28,417,219	38,418,356	12,590,309
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	6,817,337	265,653	4,430,122
Cash flow adjustment		-	-	-	-
Surrenders by National Departments	2)	3,600,000	121	3,785,191	142
2009/2010		-	121	-	-
2008/2009		-	-	3,785,191	142
Late requests by National Departments	3)	-	-	(15,627)	(2,550)
2008/2009		-	-	(15,627)	(2,550)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(5,163,810)	(4,495,817)	(5,282,694)
Total change in cash and other balances		3,600,000	11,770,583	(30,839,178)	21,811,516

1) A negative change indicates an increase 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