Table 4 Summary table of borrowing

R thousand	Table	2010/11 Budget estimate	2010/11 May	2010/11 Year to date	2009/10 Preliminary outcome	2009/10 May	2009/10 Year to date
Domestic short-term loans (net)		22,000,000	5,104,250	8,596,122	49,770,311	10,011,803	17,348,081
Treasury Bills		22,000,000	3,300,000	7,000,000	49,540,000	7,380,000	13,730,000
Shorter than 91 days		-	-	-	-	2,000,000	2,000,000
91 days		-	500,000	1,000,000	10,525,000	3,000,000	6,750,000
182 days		-	700,000	1,400,000	10,475,000	980,000	2,080,000
273 days		-	700,000	1,700,000	14,965,000	900,000	1,900,000
364 days		-	1,400,000	2,900,000	13,575,000	500,000	1,000,000
Corporation for Public Deposits		-	1,804,250	1,596,122	230,311	2,631,803	3,618,081
Domestic long-term loans (net)		137,740,042	14,282,461	24,916,889	118,855,725	7,916,315	16,931,127
Loans issued for financing (net)		137,740,042	14,282,461	24,931,549	119,255,166	8,307,862	17,345,228
Loans issued (gross)	4.1	151,344,142	15,439,610	27,297,084	141,501,823	8,878,541	18,453,829
Discount	4.1	-	(1,126,107)	(2,242,141)	(8,707,509)	(542,413)	(938,392)
Redemptions							
Scheduled	4.2	(13,604,100)	(31,042)	(123,394)	(13,539,148)	(28,266)	(170,209)
Loans issued for repo's (net)		-	-	(14,660)	(399,441)	(391,547)	(414,101)
Repo out	4.1	-	-	992	15,177,799	6,899,555	14,275,149
Repo in	4.2	-	-	(15,652)	(15,577,240)	(7,291,102)	(14,689,250)
Foreign long-term loans (net)	4.3	11,563,900	(164,907)	(853,256)	23,257,569	6,849,714	6,053,359
Loans issued for financing (net)		11,563,900	(164,907)	(853,256)	23,257,569	6,849,714	6,053,359
Loans issued (gross)		14,791,000	17,479	87,029	31,877,725	12,383,540	12,401,107
Discount		-	-	-	(205,265)	(100,361)	(100,361)
Redemptions							
Scheduled							
Rand value at date of issue		(2,387,400)	(157,515)	(776,741)	(7,608,015)	(5,346,589)	(5,947,482)
Revaluation		(839,700)	(24,871)	(163,544)	(806,876)	(86,876)	(299,905)
Change in cash and other balances	4.4	3,600,000	1,337,907	13,108,490	(30,839,178)	(5,133,378)	16,678,138
Change in cash balances		-	1,122,189	11,239,124	(30,378,578)	(3,967,603)	18,698,893
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	57,012	6,874,349	265,653	(1,566,245)	2,863,877
Cash flow adjustment		-	-	-	-	-	-
Surrenders		3,600,000	7,476	7,597	3,785,191	2	144
Late requests		-	-	-	(15,627)	-	(2,550)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	151,230	(5,012,580)	(4,495,817)	400,468	(4,882,226)
TOTAL BORROWING		174,903,942	20,559,711	45,768,245	161,044,427	19,644,454	57,010,705

Table 4.1 Issuance of domestic long-term loans

R thousand	2010/11 Budget estimate	2010/11 May	2010/11 Year to date	2009/10 Preliminary outcome	2009/10 May	2009/10 Year to date
Domestic long-term loans (gross)	151,344,142	15,439,610	27,298,076	156,679,622	15,778,096	32,728,978
Loans issued for financing	151,344,142	15,439,610	27,297,084	141,501,823	8,878,541	18,453,829
Loans issued for repo's (Repo out)	-	-	992	15,177,799	6,899,555	14,275,149
Loans issued for financing (gross)	151,344,142	15,439,610	27,297,084	141,501,823	8,878,541	18,453,829
Cash value	151,344,142	13,283,427	23,218,475	111,125,626	7,287,446	13,955,502
Discount	-	1,126,107	2,242,141	8,707,509	542,413	938,392
Premium	-	(152,017)	(152,017)	(1,343,986)	(61,035)	(61,035)
Revaluation	-	1,182,093	1,988,485	23,012,674	1,109,717	3,620,970
Retail Bonds	-	185,048	376,733	3,203,896	197,527	305,422
Cash value	-	185,048	376,733	3,203,896	197,527	305,422
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)	-	1,171,000	1,171,000	8,353,000	400,000	400,000
Cash value	-	1,323,017	1,323,017	9,418,774	461,035	461,035
Discount	-	-	-	-	-	-
Premium	-	(152,017)	(152,017)	(1,065,774)	(61,035)	(61,035)
R189 (6.25% 2013/03/31)	-	-	-	9,553,623	1,212,586	5,368,644
Cash value	-	-	-	4,775,000	610,000	2,710,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	4,778,623	602,586	2,658,644
R197 (5.50% 2023/12/07)	-	724,837	1,541,271	30,297,811	902,655	1,757,850
Cash value	-	335,000	725,000	14,360,000	420,000	820,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	389,837	816,271	15,937,811	482,655	937,850
R202 (3.45% 2033/12/07)	-	1,994,935	3,042,122	6,382,210	33,012	33,012
Cash value	-	1,310,000	2,040,000	4,260,000	20,000	20,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	684,935	1,002,122	2,122,210	13,012	13,012
R203 (8.25% 2017/09/15)	-	1,277,000	2,477,000	15,160,000	-	2,182,000
Cash value	-	1,259,454	2,445,259	14,628,324	-	2,156,936
Discount	-	17,546	31,741	531,676	-	25,064
Premium	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	2,450,000	3,716,000	14,879,001	1,374,000	2,074,000
Cash value	-	2,336,068	3,557,604	14,105,742	1,343,395	2,017,804
Discount	-	113,932	158,396	773,259	30,605	56,196
Premium	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	9,089,000	1,266,000	1,266,000
Cash value	-	-	-	8,793,170	1,228,695	1,228,695
Discount	-	-	-	295,830	37,305	37,305
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	2,600,000	4,728,000	15,152,000	1,700,000	1,700,000
Cash value	-	2,364,736	4,312,237	13,438,337	1,527,446	1,527,446
Discount	-	235,264	415,763	1,713,663	172,554	172,554
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	2,729,000	5,027,000	12,816,000	920,000	920,000
Cash value	-	2,331,090	4,308,305	10,690,237	781,518	781,518
Discount	-	397,910	718,695	2,125,763	138,482	138,482
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1,100,000	3,265,000	13,458,000	800,000	2,369,000
Cash value	-	804,173	2,413,082	10,190,682	636,533	1,860,209
Discount	-	295,827	851,918	3,267,318	163,467	508,791
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	862,321	1,605,092	1,739,030	71,464	71,464
Cash value	-	755,000	1,435,000	1,565,000	60,000	60,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	107,321	170,092	174,030	11,464	11,464
R213 (7.00% 2031/02/28)	-	344,000	344,000	-	-	-
Cash value	-	278,372	278,372	-	-	-
Discount	-	65,628	65,628	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Amortised interest on zero coupon bonds (cash value)	-	1,469	3,866	117,197	1,297	6,437
Z006 (13.912% 2013/08/31)	-	-	-	2,358	-	-
Z009 (12.15% 2013/11/30)	-	338	338	619	300	300
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)	-	1,131	1,131	2,059	997	997
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 May	2010/11 Year to date	2009/10 Preliminary outcome	2009/10 May	2009/10 Year to date
Loans issued for repo's (Repo out)	-	-	992	15,177,799	6,899,555	14,275,149
Cash value	-	-	992	15,177,799	6,899,555	14,275,149
R153 (13.00% 2009-10-11/08/31)	-	-	-	7,690,889	354,017	7,690,889
Cash value	-	-	-	7,690,889	354,017	7,690,889
R157 (13.50% 2014-15-16/09/15)	-	-	-	7,062,407	6,545,538	6,584,260
Cash value	-	-	-	7,062,407	6,545,538	6,584,260
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 May	2010/11 Year to date	2009/10 Preliminary outcome	2009/10 May	2009/10 Year to date
Redemption of domestic long-term loans	13,604,100	31,042	139,046	29,116,388	7,319,368	14,859,459
Scheduled	13,604,100	31,042	123,394	13,539,148	28,266	170,209
Due to repo's (Repo in)	-	-	15,652	15,577,240	7,291,102	14,689,250
Scheduled redemptions	13,604,100	31,042	123,394	13,539,148	28,266	170,209
R008 (13.00% 2009/08/31)	-	-	-	12,607,597	-	-
R008 P (13.00% 2009/08/31)	-	-	-	333,334	-	-
Z021 (12.60% 2009/04/30)	-	-	-	51,111	-	51,111
Retail Bonds	-	31,042	60,112	465,065	28,239	40,571
Former regional authorities' debt	-	-	71	3,541	27	27
Former SARB Namibian loan facility	-	-	63,211	78,500	-	78,500
Due to repo's (Repo in)	-	-	15,652	15,577,240	7,291,102	14,689,250
Cash value	-	-	15,652	15,577,240	7,291,102	14,689,250
R153 (13.00% 2009-10-11/08/31)	-	-	-	8,026,216	745,564	8,026,216
Cash value	-	-	-	8,026,216	745,564	8,026,216
R157 (13.50% 2014-15-16/09/15)	-	-	-	7,062,407	6,545,538	6,584,260
Cash value	-	-	-	7,062,407	6,545,538	6,584,260
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 May	2010/11 Year to date	2009/10 Preliminary outcome	2009/10 May	2009/10 Year to date
Foreign loans issued (gross)	14,791,000	17,479	87,029	31,877,725	12,383,540	12,401,107
Loans issued for financing	14,791,000	17,479	87,029	31,877,725	12,383,540	12,401,107
Loans issued for financing (gross)	14,791,000	17,479	87,029	31,877,725	12,383,540	12,401,107
Cash value	-	17,479	87,029	31,959,600	12,283,179	12,300,746
Discount	-	-	-	205,265	100,361	100,361
Premium	-	-	-	(287,140)	-	-
Arms Procurement Loan Agreements (cash value)	-	17,479	87,029	799,800	8,540	26,107
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	-	17,479	87,029	799,800	8,540	26,107
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	-	-	16,197,925	12,375,000	12,375,000
Cash value	-	-	-	16,384,704	12,274,639	12,274,639
Discount	-	-	-	100,361	100,361	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	182,386	940,285	8,414,891	5,433,465	6,247,387
Scheduled	3,227,100	182,386	940,285	8,414,891	5,433,465	6,247,387
Scheduled redemptions	3,227,100	182,386	940,285	8,414,891	5,433,465	6,247,387
Rand value at date of issue	2,387,400	157,515	776,741	7,608,015	5,346,589	5,947,482
Revaluation	839,700	24,871	163,544	806,876	86,876	299,905
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	-	8,228	4,280	4,280
Rand value at date of issue	-	-	-	3,760	1,820	1,820
Revaluation	-	-	-	4,468	2,460	2,460
TY2/65 IBRD World Bank Loan due 2015/01/15	-	3,832	3,832	30,590	-	-
Rand value at date of issue	-	1,940	1,940	30,676	-	-
Revaluation	-	1,892	1,892	(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	-	143,606	197,206	1,084,088	174,742	237,969
Rand value at date of issue	-	127,360	171,826	783,310	127,360	171,826
Revaluation	-	16,246	25,380	300,778	47,382	66,143
TY2/73C Société Générale/Paribas due 2015/05/28	-	34,948	34,948	201,760	41,915	41,915
Rand value at date of issue	-	28,215	28,215	141,428	28,215	28,215
Revaluation	-	6,733	6,733	60,332	13,700	13,700
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	5,212,528	5,212,528
Rand value at date of issue	-	-	-	5,189,194	5,189,194	5,189,194
Revaluation	-	-	-	23,334	23,334	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 May	2010/11 Year to date	2009/10 Preliminary outcome	2009/10 May	2009/10 Year to date
Change in cash balances	*1)*	-	1,122,189	11,239,124	(30,378,578)	(3,967,603)	18,698,893
Opening balance		106,091,000	121,610,247	131,727,182	101,348,604	78,682,108	101,348,604
Reserve Bank accounts		-	93,193,028	93,308,826	70,064,813	66,091,799	70,064,813
Commercial Banks - Tax and Loan accounts		-	28,417,219	38,418,356	31,283,791	12,590,309	31,283,791
Closing balance		106,091,000	120,488,058	120,488,058	131,727,182	82,649,711	82,649,711
Reserve Bank accounts		-	92,201,314	92,201,314	93,308,826	71,722,246	71,722,246
Commercial Banks - Tax and Loan accounts		-	28,286,744	28,286,744	38,418,356	10,927,465	10,927,465
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	57,012	6,874,349	265,653	(1,566,245)	2,863,877
Surrenders by National Departments	*2)*	3,600,000	7,476	7,597	3,785,191	2	144
2009/2010		-	7,476	7,597	-	-	-
2008/2009		-	-	-	3,785,191	2	144
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		-	151,230	(5,012,580)	(4,495,817)	400,468	(4,882,226)
Total change in cash and other balances		3,600,000	1,337,907	13,108,490	(30,839,178)	(5,133,378)	16,678,138

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