

Table 4 Summary table of borrowing

R thousand	Table	2009/10					
		Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Domestic short-term loans (net)		22,000,000	10,305,563	18,901,685	49,770,311	8,812,057	26,160,138
Treasury Bills		22,000,000	3,250,000	10,250,000	49,540,000	12,180,000	25,910,000
Shorter than 91 days		-	-	-	-	6,000,000	8,000,000
91 days		-	500,000	1,500,000	10,525,000	3,000,000	9,750,000
182 days		-	775,000	2,175,000	10,475,000	1,280,000	3,360,000
273 days		-	875,000	2,575,000	14,965,000	1,100,000	3,000,000
364 days		-	1,100,000	4,000,000	13,575,000	800,000	1,800,000
Corporation for Public Deposits		-	7,055,563	8,651,685	230,311	(3,367,943)	250,138
Domestic long-term loans (net)		137,740,042	12,650,855	37,567,744	118,855,725	7,343,895	24,275,022
Loans issued for financing (net)		137,740,042	12,642,313	37,573,862	119,255,166	7,343,895	24,689,123
Loans issued (gross)	4.1	151,344,142	13,907,932	41,205,016	141,501,823	8,070,214	26,524,043
Discount	4.1	-	(1,239,857)	(3,481,998)	(8,707,509)	(676,470)	(1,614,862)
Redemptions							
Scheduled	4.2	(13,604,100)	(25,762)	(149,156)	(13,539,148)	(49,849)	(220,058)
Loans issued for switches (net)		-	8,542	8,542	-	-	-
Loans issued (gross)	4.1	-	2,555,837	2,555,837	-	-	-
Discount	4.1	-	(26,143)	(26,143)	-	-	-
Loans switched (excluding book profit)	4.2	-	(2,521,152)	(2,521,152)	-	-	-
Loans issued for repo's (net)		-	-	(14,660)	(399,441)	-	(414,101)
Repo out	4.1	-	-	992	15,177,799	478,147	14,753,296
Repo in	4.2	-	-	(15,652)	(15,577,240)	(478,147)	(15,167,397)
Foreign long-term loans (net)	4.3	11,563,900	(60,791)	(914,047)	23,257,569	(80,222)	5,973,137
Loans issued for financing (net)		11,563,900	(60,791)	(914,047)	23,257,569	(80,222)	5,973,137
Loans issued (gross)		14,791,000	10,428	97,457	31,877,725	5,077	12,406,184
Discount		-	-	-	(205,265)	-	(100,361)
Redemptions							
Scheduled							
Rand value at date of issue		(2,387,400)	(48,344)	(825,085)	(7,608,015)	(48,344)	(5,995,826)
Revaluation		(839,700)	(22,875)	(186,419)	(806,876)	(36,955)	(336,860)
Change in cash and other balances	4.4	3,600,000	(31,847,336)	(18,738,846)	(30,839,178)	(19,519,271)	(2,841,133)
Change in cash balances		-	(30,870,292)	(19,631,168)	(30,378,578)	(17,230,455)	1,468,438
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	1,171,532	8,045,881	265,653	(815,295)	2,048,582
Surrenders		3,600,000	134,640	142,237	3,785,191	-	144
Late requests		-	-	-	(15,627)	-	(2,550)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(2,283,216)	(7,295,796)	(4,495,817)	(1,473,521)	(6,355,747)
TOTAL BORROWING		174,903,942	(8,951,709)	36,816,536	161,044,427	(3,443,541)	53,567,164

Table 4.1 Issuance of domestic long-term loans

R thousand	2010/11			2009/10		
	Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Domestic long-term loans (gross)	151,344,142	16,463,769	43,761,845	156,679,622	8,548,361	41,277,339
Loans issued for financing	151,344,142	13,907,932	41,205,016	141,501,823	8,070,214	26,524,043
Loans issued for switches	-	2,555,837	2,555,837	-	-	-
Loans issued for repo's (Repo out)	-	-	992	15,177,799	478,147	14,753,296
Loans issued for financing (gross)	151,344,142	13,907,932	41,205,016	141,501,823	8,070,214	26,524,043
Cash value	151,344,142	12,249,946	35,468,421	111,125,626	5,977,517	19,933,019
Discount	-	1,239,857	3,481,998	8,707,509	676,470	1,614,862
Premium	-	-	(152,017)	(1,343,966)	(7,371)	(68,208)
Revaluation	-	418,129	2,406,614	23,012,674	1,423,398	5,044,368
Retail Bonds	-	207,072	583,805	3,203,896	361,531	666,953
Cash value	-	207,072	583,805	3,203,896	361,531	666,953
R157 (13.50% 2014-15-16/09/15)	-	-	-	1,200,000	-	-
Cash value	-	-	-	1,478,212	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(278,212)	-	-
R186 (10.50% 2005-26-27/12/21)	-	-	1,171,000	8,353,000	47,000	447,000
Cash value	-	-	1,323,017	9,418,774	54,171	515,206
Discount	-	-	-	-	-	-
Premium	-	-	(152,017)	(1,065,774)	(7,171)	(68,208)
R189 (6.25% 2013/03/31)	-	-	-	9,553,623	1,148,121	6,516,765
Cash value	-	-	-	4,775,000	570,000	3,280,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	4,778,623	578,121	3,236,765
R197 (5.50% 2023/12/07)	-	-	1,541,271	30,297,811	1,581,972	3,339,622
Cash value	-	-	725,000	14,360,000	745,000	1,565,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	816,271	15,937,811	836,972	1,774,822
R202 (3.45% 2033/12/07)	-	646,269	3,688,391	6,382,210	-	33,012
Cash value	-	420,000	2,460,000	4,260,000	-	20,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	226,269	1,228,391	2,122,210	-	13,012
R203 (8.25% 2017/09/15)	-	2,211,000	4,688,000	15,160,000	459,000	2,641,000
Cash value	-	2,163,154	4,608,413	14,628,324	442,191	2,599,127
Discount	-	47,846	79,587	531,676	16,809	41,873
Premium	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	2,342,000	6,058,000	14,879,001	947,000	3,021,000
Cash value	-	2,239,247	5,796,851	14,105,742	892,982	2,910,786
Discount	-	102,753	261,149	773,259	54,018	110,214
Premium	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	9,089,000	-	1,266,000
Cash value	-	-	-	8,793,170	-	1,228,695
Discount	-	-	-	295,830	-	37,305
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	4,728,000	15,152,000	1,106,000	2,806,000
Cash value	-	-	4,312,237	13,438,337	972,030	2,499,416
Discount	-	-	415,763	1,713,663	133,970	306,524
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	3,055,000	8,882,000	12,814,000	1,138,000	2,058,000
Cash value	-	2,620,576	6,928,881	10,690,237	954,261	1,735,779
Discount	-	434,424	1,153,119	2,125,763	183,739	322,221
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	3,265,000	13,458,000	1,223,000	3,592,000
Cash value	-	-	2,413,082	10,190,682	935,066	2,795,275
Discount	-	-	851,918	3,267,318	287,934	796,725
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	1,394,860	3,001,952	1,739,030	53,305	124,769
Cash value	-	1,205,000	2,640,000	1,565,000	45,000	105,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	191,860	361,952	174,030	8,305	19,769
R211 (2.50% 2017/01/31)	-	559,628	559,628	-	-	-
Cash value	-	550,240	550,240	-	-	-
Discount	-	9,388	9,388	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	480,000	480,000	-	-	-
Cash value	-	468,693	468,693	-	-	-
Discount	-	11,307	11,307	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	1,702,000	2,046,000	-	-	-
Cash value	-	1,385,927	1,664,299	-	-	-
Discount	-	316,073	381,701	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1,302,000	1,302,000	-	-	-
Cash value	-	983,934	983,934	-	-	-
Discount	-	318,066	318,066	-	-	-
Premium	-	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	6,103	9,969	117,197	5,285	11,722
Z006 (13.912% 2013/08/31)	-	-	-	2,358	-	-
Z009 (12.15% 2013/11/30)	-	-	338	619	-	300
Z014 (12.60% 2015/06/30)	-	5,172	5,172	9,272	4,466	4,466
Z018 (13.35% 2014/03/21)	-	-	-	492	-	-
Z019 (13.30% 2014/06/30)	-	931	931	1,692	819	819
Z020 (13.20% 2015/01/19)	-	-	2,397	4,351	-	2,105
Z021 (12.60% 2009/04/30)	-	-	-	3,035	-	3,035
Z025 (13.00% 2014/11/30)	-	-	1,131	2,059	-	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			2009/10		
	Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Loans issued for switches	-	2,555,837	2,555,837	-	-	-
Cash value	-	2,529,694	2,529,694	-	-	-
Discount	-	26,143	26,143	-	-	-
Premium	-	-	-	-	-	-
R211 (2.50% 2017/01/31)	-	2,555,837	2,555,837	-	-	-
Cash value	-	2,529,694	2,529,694	-	-	-
Discount	-	26,143	26,143	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	-	992	15,177,799	478,147	14,753,296
Cash value	-	-	992	15,177,799	478,147	14,753,296
R153 (13.00% 2009-10-11/08/31)	-	-	-	7,690,889	-	7,690,889
Cash value	-	-	-	7,690,889	-	7,690,889
R157 (13.50% 2014-15-16/09/15)	-	-	-	7,062,407	478,147	7,062,407
Cash value	-	-	-	7,062,407	478,147	7,062,407
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			2009/10		
	Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Redemption of domestic long-term loans	13,604,100	2,546,914	2,685,960	29,116,388	527,996	15,387,455
Scheduled	13,604,100	25,762	149,156	13,539,148	49,849	220,058
Due to switches	-	2,521,152	2,521,152	-	-	-
Due to repo's (Repo in)	-	-	15,652	15,577,240	478,147	15,167,397
Scheduled redemptions	13,604,100	25,762	149,156	13,539,148	49,849	220,058
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	-	25,762	85,874	465,065	49,849	90,420
Former regional authorities' debt	-	-	71	3,541	-	27
Former SARB Namibian loan facility	-	-	63,211	78,500	-	78,500
Redemptions due to switches	-	2,521,152	2,521,152	-	-	-
Cash value	-	2,521,152	2,521,152	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R189 (6.25% 2013/03/31)	-	2,521,152	2,521,152	-	-	-
Cash value	-	2,521,152	2,521,152	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	-	15,652	15,577,240	478,147	15,167,397
Cash value	-	-	15,652	15,577,240	478,147	15,167,397
R153 (13.00% 2009-11/08/31)	-	-	-	8,026,216	-	8,026,216
Cash value	-	-	-	8,026,216	-	8,026,216
R157 (13.50% 2014-15-16/09/15)	-	-	-	7,062,407	478,147	7,062,407
Cash value	-	-	-	7,062,407	478,147	7,062,407
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			2009/10		
	Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Foreign loans issued (gross)	14,791,000	10,428	97,457	31,877,725	5,077	12,406,184
Loans issued for financing	14,791,000	10,428	97,457	31,877,725	5,077	12,406,184
Loans issued for financing (gross)	14,791,000	10,428	97,457	31,877,725	5,077	12,406,184
Cash value	-	10,428	97,457	31,959,600	5,077	12,305,823
Discount	-	-	-	205,265	-	100,361
Premium	-	-	-	(287,140)	-	-
Arms Procurement Loan Agreements (cash value)	-	10,428	97,457	799,800	5,077	31,184
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	-	10,428	97,457	799,800	5,077	31,184
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	-	-	16,197,925	-	12,375,000
Cash value	-	-	-	16,384,704	-	12,274,639
Discount	-	-	-	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	71,219	1,011,504	8,414,891	85,299	6,332,686
Scheduled	3,227,100	71,219	1,011,504	8,414,891	85,299	6,332,686
Scheduled redemptions	3,227,100	71,219	1,011,504	8,414,891	85,299	6,332,686
Rand value at date of issue	2,387,400	48,344	825,085	7,608,015	48,344	5,995,826
Revaluation	839,700	22,875	186,419	806,876	36,955	336,860
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	-	8,228	-	4,280
Rand value at date of issue	-	-	-	3,760	-	1,820
Revaluation	-	-	-	4,468	-	2,460
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	3,832	30,590	-	-
Rand value at date of issue	-	-	1,940	30,676	-	-
Revaluation	-	-	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	-	71,219	268,425	1,084,088	85,299	323,268
Rand value at date of issue	-	48,344	220,170	783,310	48,344	220,170
Revaluation	-	22,875	48,255	300,778	36,955	103,098
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	34,948	201,760	-	41,915
Rand value at date of issue	-	-	28,215	141,428	-	28,215
Revaluation	-	-	6,733	60,332	-	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
Rand value at date of issue	-	-	-	5,189,194	-	5,189,194
Revaluation	-	-	-	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			2009/10		
	Budget estimate	June	Year to date	Preliminary outcome	June	Year to date
Change in cash balances	-	(30,870,292)	(19,631,168)	(30,378,578)	(17,230,455)	1,468,438
Opening balance	106,091,000	120,488,058	131,727,182	101,348,604	82,649,711	101,348,604
Reserve Bank accounts	-	92,201,314	93,308,826	70,064,813	71,722,246	70,064,813
Commercial Banks - Tax and Loan accounts	-	28,286,744	38,418,356	31,283,791	10,927,465	31,283,791
Closing balance	106,091,000	151,358,350	151,358,350	131,727,182	99,880,166	99,880,166
Reserve Bank accounts	-	97,870,508	97,870,508	93,308,826	70,502,988	70,502,988
Commercial Banks - Tax and Loan accounts	-	53,487,842	53,487,842	38,418,356	29,377,178	29,377,178
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	1,171,532	8,045,881	265,653	(815,295)	2,048,582
Surrenders by National Departments	3,600,000	134,640	142,237	3,785,191	-	144
2009/2010	-	134,640	142,237	-	-	-
2008/2009	-	-	-	3,785,191	-	144
Late requests by National Departments	-	-	-	(15,627)	-	(2,550)
2008/2009	-	-	-	(15,627)	-	(2,550)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(2,283,216)	(7,295,796)	(4,495,817)	(1,473,521)	(6,355,747)
Total change in cash and other balances	3,600,000	(31,847,336)	(18,738,846)	(30,839,178)	(19,519,271)	(2,841,133)

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