

Table 4 Summary table of borrowing

R thousand	Table	2010/11			2009/10		
		Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic short-term loans (net)		22,000,000	100,367	19,002,052	49,770,311	1,229,482	27,389,620
Treasury Bills		22,000,000	2,210,000	12,460,000	49,540,000	(3,600,000)	22,310,000
Shorter than 91 days		-	-	-	-	(8,000,000)	-
91 days		-	-	1,500,000	10,525,000	-	9,750,000
182 days		-	500,000	2,675,000	10,475,000	1,700,000	5,060,000
273 days		-	710,000	3,285,000	14,965,000	1,600,000	4,600,000
364 days		-	1,000,000	5,000,000	13,575,000	1,100,000	2,900,000
Corporation for Public Deposits		-	(2,109,633)	6,542,052	230,311	4,829,482	5,079,620
Domestic long-term loans (net)		137,740,042	14,242,923	51,810,667	118,855,725	10,721,849	34,996,871
Loans issued for financing (net)		137,740,042	14,087,543	51,661,405	119,255,166	10,721,849	35,410,972
Loans issued (gross)	4.1	151,344,142	15,102,971	56,307,987	141,501,823	11,735,291	38,259,334
Discount	4.1	-	(982,109)	(4,464,107)	(8,707,509)	(961,080)	(2,575,942)
Redemptions							
Scheduled	4.2	(13,604,100)	(33,319)	(182,475)	(13,539,148)	(52,362)	(272,420)
Loans issued for switches (net)		-	-	8,542	-	-	-
Loans issued (gross)	4.1	-	-	2,555,837	-	-	-
Discount	4.1	-	-	(26,143)	-	-	-
Loans switched (excluding book profit)	4.2	-	-	(2,521,152)	-	-	-
Loans issued for repo's (net)		-	155,380	140,720	(399,441)	-	(414,101)
Repo out	4.1	-	155,380	156,372	15,177,799	-	14,753,296
Repo in	4.2	-	-	(15,652)	(15,577,240)	-	(15,167,397)
Foreign long-term loans (net)	4.3	11,563,900	(300,868)	(1,214,915)	23,257,569	(407,091)	5,566,046
Loans issued for financing (net)		11,563,900	(300,868)	(1,214,915)	23,257,569	(407,091)	5,566,046
Loans issued (gross)		14,791,000	108,443	205,900	31,877,725	55,947	12,462,131
Discount		-	-	-	(205,265)	-	(100,361)
Redemptions							
Scheduled							
Rand value at date of issue		(2,387,400)	(356,960)	(1,182,045)	(7,608,015)	(358,598)	(6,354,424)
Revaluation		(839,700)	(52,351)	(238,770)	(806,876)	(104,440)	(441,300)
Change in cash and other balances	4.4	3,600,000	17,262,602	(1,476,244)	(30,839,178)	19,490,775	16,649,642
Change in cash balances		-	15,713,496	(3,917,672)	(30,378,578)	14,806,994	16,275,432
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	4,857,868	12,903,749	265,653	3,572,050	5,620,632
Surrenders		3,600,000	41,420	183,657	3,785,191	194,561	194,705
Late requests		-	(21,455)	(21,455)	(15,627)	-	(2,550)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(3,328,727)	(10,624,523)	(4,495,817)	917,170	(5,438,577)
TOTAL BORROWING		174,903,942	31,305,024	68,121,560	161,044,427	31,035,015	84,602,179

Table 4.1 Issuance of domestic long-term loans

R thousand	2010/11			2009/10		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic long-term loans (gross)	151,344,142	15,258,351	59,020,196	156,679,622	11,735,291	53,012,630
Loans issued for financing	151,344,142	15,102,971	56,307,987	141,501,823	11,735,291	38,259,334
Loans issued for switches	-	-	2,555,817	-	-	-
Loans issued for repo's (Repo out)	-	155,380	156,392	15,177,799	-	14,753,296
Loans issued for financing (gross)	151,344,142	15,102,971	56,307,987	141,501,823	11,735,291	38,259,334
Cash value	151,344,142	13,767,610	49,236,031	111,125,628	9,017,084	28,520,103
Discount	-	982,109	4,464,107	8,707,509	961,080	2,575,942
Premium	-	-	(152,017)	(1,343,986)	(87,849)	(156,055)
Revaluation	-	353,252	2,759,866	23,012,614	1,844,916	6,889,334
Retail Bonds	-	415,670	999,475	3,203,896	309,631	976,584
Cash value	-	415,670	999,475	3,203,896	309,631	976,584
R157 (13.50% 2014-15-16/09/15)	-	-	-	1,200,000	-	-
Cash value	-	-	-	1,478,212	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(278,212)	-	-
R186 (10.50% 2025-26-27/11/27/21)	-	-	1,171,000	8,353,000	800,000	1,247,000
Cash value	-	-	1,323,017	9,418,714	887,849	1,403,855
Discount	-	-	-	-	-	-
Premium	-	-	(152,017)	(1,065,714)	(87,849)	(156,055)
R189 (6.25% 2013/03/31)	-	-	-	9,553,623	1,682,690	8,199,455
Cash value	-	-	-	4,775,000	830,000	4,110,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	4,778,623	852,690	4,089,455
R197 (5.50% 2023/1/20/7)	-	-	1,541,271	30,207,811	1,582,219	4,822,041
Cash value	-	-	725,000	14,360,000	745,000	2,310,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	816,271	15,937,811	837,219	2,612,041
R202 (3.45% 2033/1/20/7)	-	648,216	4,336,607	6,382,210	395,067	428,079
Cash value	-	420,000	2,880,000	4,280,000	240,000	260,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	228,216	1,456,607	2,122,210	155,067	168,079
R203 (8.25% 2017/09/15)	-	4,025,000	8,713,000	15,160,000	2,485,000	5,126,000
Cash value	-	3,972,982	8,581,395	14,628,324	2,367,056	4,966,183
Discount	-	52,018	131,605	531,676	117,944	159,817
Premium	-	-	-	-	-	-
R204 (8.00% 2018/1/22/1)	-	2,760,000	8,818,000	14,879,001	-	3,021,000
Cash value	-	2,660,265	8,417,116	14,185,312	-	2,910,786
Discount	-	79,735	340,884	773,259	-	110,214
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	9,089,000	500,000	1,746,000
Cash value	-	-	-	8,792,170	480,367	1,709,062
Discount	-	-	-	295,830	19,633	56,938
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	2,400,000	7,128,000	15,152,000	-	2,806,000
Cash value	-	2,220,615	6,522,852	13,438,337	-	2,499,476
Discount	-	179,385	595,148	1,713,663	-	306,524
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	751,000	8,833,000	12,816,000	2,066,000	4,124,000
Cash value	-	654,006	7,582,907	10,690,237	1,702,279	3,438,058
Discount	-	96,974	1,250,093	2,125,763	363,721	685,942
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1,010,000	4,275,000	13,458,000	1,900,000	5,492,000
Cash value	-	743,447	3,156,529	10,190,682	1,440,218	4,235,493
Discount	-	266,553	1,118,471	3,267,318	459,782	1,256,507
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	885,036	3,888,988	1,739,030	-	124,769
Cash value	-	760,000	3,400,000	1,565,000	-	105,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	125,036	488,988	174,030	-	19,769
R211 (2.50% 2017/01/31)	-	200,000	759,628	-	-	-
Cash value	-	198,367	748,607	-	-	-
Discount	-	1,633	11,021	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	640,000	1,120,000	-	-	-
Cash value	-	625,827	1,094,520	-	-	-
Discount	-	14,173	25,480	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	700,000	2,746,000	-	-	-
Cash value	-	575,618	2,239,977	-	-	-
Discount	-	124,382	506,023	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	651,000	1,953,000	-	-	-
Cash value	-	483,684	1,467,618	-	-	-
Discount	-	167,316	485,382	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	17,049	27,018	117,197	14,684	26,406
2006 (13.912% 2013/08/31)	-	-	-	2,358	-	-
2009 (12.15% 2013/11/30)	-	-	-	338	619	300
2014 (12.60% 2015/06/30)	-	-	-	5,172	-	4,466
2018 (13.35% 2014/03/31)	-	-	-	492	-	-
2019 (13.30% 2014/06/30)	-	-	-	931	1,692	819
2020 (13.20% 2015/10/19)	-	-	-	2,297	4,351	2,105
2021 (12.60% 2009/04/30)	-	-	-	3,035	-	3,035
2025 (13.00% 2014/11/30)	-	-	-	1,131	2,059	997
2071 (15.64% 2015/07/31)	-	17,049	17,049	30,556	14,684	14,684
2083 (15.25% 2019/09/30)	-	-	-	5,075	-	-
2109 (15.25% 2016/09/15)	-	-	-	57,738	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	101,055	-	-
R801	-	-	-	42,383	-	-
R802	-	-	-	19,651	-	-
R803	-	-	-	39,021	-	-

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

R thousand	2019/11			2009/10		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Loans issued for switches	-	-	2,555,837	-	-	-
Cash value	-	-	2,529,694	-	-	-
Discount	-	-	26,143	-	-	-
Premium	-	-	-	-	-	-
R211 (2.50% 2017/01/31)	-	-	2,555,837	-	-	-
Cash value	-	-	2,529,694	-	-	-
Discount	-	-	26,143	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	155,380	156,372	15,177,799	-	14,753,296
Cash value	-	155,380	156,372	15,177,799	-	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)	-	155,380	155,380	7,062,407	-	7,062,407
Cash value	-	155,380	155,380	7,062,407	-	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	2009/10					
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Redemption of domestic long-term loans	13,604,100	33,319	2,719,279	29,116,388	52,362	15,439,817
Scheduled	13,604,100	33,319	182,475	13,539,148	52,362	272,420
Due to switches	-	-	2,521,152	-	-	-
Due to repo's (Repo in)	-	-	15,652	15,577,240	-	15,167,397
Scheduled redemptions	13,604,100	33,319	182,475	13,539,148	52,362	272,420
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	-	33,319	119,193	465,065	52,362	142,782
Former regional authorities' debt	-	-	71	3,541	-	27
Former SARB Nambian loan facility	-	-	63,211	78,500	-	78,500
Redemptions due to switches	-	-	2,521,152	-	-	-
Cash value	-	-	2,521,152	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R189 (6.25% 2013/03/31)	-	-	2,521,152	-	-	-
Cash value	-	-	2,521,152	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	-	15,652	15,577,240	-	15,167,397
Cash value	-	-	15,652	15,577,240	-	15,167,397
R153 (13.00% 2009-10-11/08/31)	-	-	-	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	-	7,062,407
Cash value	-	-	-	7,062,407	-	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	2009/10					
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Foreign loans issued (gross)	14,791,000	108,443	205,900	31,877,725	55,947	12,462,131
Loans issued for financing	14,791,000	108,443	205,900	31,877,725	55,947	12,462,131
Loans issued for financing (gross)	14,791,000	108,443	205,900	31,877,725	55,947	12,462,131
Cash value	-	108,443	205,900	31,959,600	55,947	12,361,770
Discount	-	-	-	205,265	-	100,361
Premium	-	-	-	(287,140)	-	-
Arms Procurement Loan Agreements (cash value)	-	108,443	205,900	799,800	55,947	87,131
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	-	108,443	205,900	799,800	55,947	87,131
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	409,311	1,420,815	8,414,891	463,038	6,795,724
Scheduled	3,227,100	409,311	1,420,815	8,414,891	463,038	6,795,724
Scheduled redemptions	3,227,100	409,311	1,420,815	8,414,891	463,038	6,795,724
Rand value at date of issue	2,387,400	356,960	1,182,045	7,608,015	358,598	6,354,424
Revaluation	839,700	52,351	238,770	806,876	104,440	441,300
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	-	13,450	17,282	30,590	16,473	16,473
Rand value at date of issue	-	13,990	15,930	30,676	15,628	15,628
Revaluation	-	(540)	1,352	(86)	845	845
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	395,861	395,861	431,262	-	-
Rand value at date of issue	-	342,970	342,970	342,970	-	-
Revaluation	-	52,891	52,891	88,292	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	268,425	1,084,088	446,565	769,833
Rand value at date of issue	-	-	220,170	783,310	342,970	563,140
Revaluation	-	-	48,255	300,778	103,595	206,693
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	Budget estimate	July	Year to date	2009/10		
				Preliminary outcome	July	Year to date
Change in cash balances	-	15,713,496	(3,917,672)	(30,378,578)	14,806,994	16,275,432
Opening balance	106,091,000	151,358,350	131,727,182	101,348,604	99,880,166	101,348,604
Reserve Bank accounts	-	97,870,508	93,308,826	70,064,813	70,502,988	70,064,813
Commercial Banks - Tax and Loan accounts	-	53,487,842	38,418,356	31,283,791	29,377,178	31,283,791
Closing balance	106,091,000	135,644,854	135,644,854	131,727,182	85,073,172	85,073,172
Reserve Bank accounts	-	101,076,115	101,076,115	93,308,826	69,602,569	69,602,569
Commercial Banks - Tax and Loan accounts	-	34,568,739	34,568,739	38,418,356	15,470,603	15,470,603
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	4,857,868	12,903,749	265,653	3,572,050	5,620,632
Surrenders by National Departments	3,600,000	41,420	183,657	3,785,191	194,561	194,705
2009/2010	-	41,420	183,657	-	-	-
2008/2009	-	-	-	3,785,191	194,561	194,705
Late requests by National Departments	-	(21,455)	(21,455)	(15,627)	-	(2,550)
2009/2010	-	(21,455)	(21,455)	-	-	-
2008/2009	-	-	-	(15,627)	-	(2,550)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(3,328,727)	(10,624,523)	(4,495,817)	917,170	(5,438,577)
Total change in cash and other balances	3,600,000	17,262,602	(1,476,244)	(30,839,178)	19,490,775	16,649,642

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