

Table 4 Summary table of borrowing

R thousand	Table	Budget estimate	April	May	June	July	August	Year to date
Domestic short-term loans (net)		22,000,000	3,491,872	5,104,250	10,305,563	100,367	5,571,633	24,573,685
Treasury Bills		22,000,000	3,700,000	3,300,000	3,250,000	2,210,000	1,900,000	14,360,000
Shorter than 91 days		-	-	-	-	-	-	-
91 days		-	500,000	500,000	500,000	-	-	1,500,000
182 days		-	700,000	700,000	775,000	500,000	500,000	3,175,000
273 days		-	1,000,000	700,000	875,000	710,000	700,000	3,985,000
364 days		-	1,500,000	1,400,000	1,100,000	1,000,000	700,000	5,700,000
Corporation for Public Deposits		-	(208,128)	1,804,250	7,055,563	(2,109,633)	3,671,633	10,213,685
Domestic long-term loans (net)		137,740,042	10,634,428	14,282,461	12,650,855	14,242,923	834,955	52,645,622
Loans issued for financing (net)		137,740,042	10,649,088	14,282,461	12,642,313	14,087,543	914,240	52,575,645
Loans issued (gross)	4.1	151,344,142	11,857,474	15,439,610	13,907,932	15,102,971	14,691,635	70,999,622
Discount	4.1	-	(1,116,034)	(1,126,107)	(1,239,857)	(982,109)	(798,234)	(5,262,341)
Redemptions		-	-	-	-	-	-	-
Scheduled	4.2	(13,604,100)	(92,352)	(31,042)	(25,762)	(33,319)	(12,979,161)	(13,161,636)
Loans issued for switches (net)		-	-	-	8,542	-	23,084	31,626
Loans issued (gross)	4.1	-	-	-	2,555,837	-	1,322,009	3,877,846
Discount	4.1	-	-	-	(26,143)	-	(356)	(26,499)
Loans switched (excluding book profit)	4.2	-	-	-	(2,521,152)	-	(1,298,569)	(3,819,721)
Loans issued for repo's (net)		-	(14,660)	-	-	155,380	(102,369)	38,351
Repo out	4.1	-	992	-	-	155,380	53,011	209,383
Repo in	4.2	-	(15,652)	-	-	-	(155,380)	(171,032)
Foreign long-term loans (net)	4.3	11,563,900	(688,349)	(164,907)	(60,791)	(300,868)	(55,094)	(1,270,009)
Loans issued for financing (net)		11,563,900	(688,349)	(164,907)	(60,791)	(300,868)	(55,094)	(1,270,009)
Loans issued (gross)		14,791,000	69,550	17,479	10,428	108,443	10,652	216,552
Discount		-	-	-	-	-	-	-
Redemptions		-	-	-	-	-	-	-
Scheduled		-	-	-	-	-	-	-
Rand value at date of issue		(2,387,400)	(619,226)	(157,515)	(48,344)	(356,960)	(57,797)	(1,239,842)
Revaluation		(839,700)	(138,673)	(24,871)	(22,875)	(52,351)	(7,949)	(246,719)
Change in cash and other balances	4.4	3,600,000	11,770,583	1,337,907	(31,847,336)	17,262,602	2,841,461	1,365,217
Change in cash balances		-	10,116,935	1,122,189	(30,870,292)	15,713,496	3,311,687	(605,985)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	6,817,337	57,012	1,171,532	4,857,868	(2,813,614)	10,090,135
Surrenders		3,600,000	121	7,476	134,640	41,420	1,253,414	1,437,071
Late requests		-	-	-	-	(21,455)	-	(21,455)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(5,163,810)	151,230	(2,283,216)	(3,328,727)	1,089,974	(9,534,549)
TOTAL BORROWING		174,903,942	25,208,534	20,559,711	(8,951,709)	31,305,024	9,192,955	77,314,515

Table 4.1 Issuance of domestic long-term loans

R thousand	Budget estimate	April	May	June	July	August	Year to date
Domestic long-term loans (gross)	151,344,142	11,858,466	15,439,610	16,463,769	15,258,351	16,066,655	75,086,851
Loans issued for financing	151,344,142	11,857,474	15,439,610	13,907,932	15,102,971	14,691,635	70,999,622
Loans issued for switches	-	-	-	2,555,837	-	1,322,009	3,877,846
Loans issued for repo's (Repo out)	-	992	-	-	155,380	53,011	209,383
Loans Issued for financing (gross)	151,344,142	11,857,474	15,439,610	13,907,932	15,102,971	14,691,635	70,999,622
Cash value	151,344,142	9,935,048	13,283,427	12,249,946	13,767,610	13,827,285	63,063,316
Discount	-	1,116,034	1,126,107	1,239,857	982,109	798,234	5,262,341
Premium	-	-	(152,017)	-	-	(221,265)	(373,282)
Revaluation	-	806,392	1,182,093	418,129	353,252	287,381	3,047,247
Retail Bonds	-	191,685	185,048	207,072	415,670	511,950	1,511,425
Cash value	-	191,685	185,048	207,072	415,670	511,950	1,511,425
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,171,000	-	-	1,200,000	2,371,000
Cash value	-	-	1,323,017	-	-	1,412,782	2,735,799
Discount	-	-	-	-	-	-	-
Premium	-	-	(152,017)	-	-	(212,782)	(364,799)
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	816,434	724,837	-	-	-	1,541,271
Cash value	-	390,000	335,000	-	-	-	725,000
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	426,434	389,837	-	-	-	816,271
R202 (3.45% 2033/12/07)	-	1,047,187	1,994,935	646,269	648,216	479,172	4,815,779
Cash value	-	730,000	1,310,000	420,000	420,000	306,494	3,186,494
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	317,187	684,935	226,269	228,216	172,678	1,629,285
R203 (8.25% 2017/09/15)	-	1,200,000	1,277,000	2,211,000	4,025,000	1,560,000	10,273,000
Cash value	-	1,185,805	1,259,454	2,163,154	3,972,982	1,568,483	10,149,878
Discount	-	14,195	17,546	47,846	52,018	-	131,605
Premium	-	-	-	-	-	(8,483)	(8,483)
R204 (8.00% 2018/12/21)	-	1,266,000	2,450,000	2,342,000	2,760,000	331,000	9,149,000
Cash value	-	1,221,536	2,336,068	2,239,247	2,680,265	325,225	8,802,341
Discount	-	44,464	113,932	102,753	79,735	5,775	346,659
Premium	-	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	2,128,000	2,600,000	-	2,400,000	3,152,000	10,280,000
Cash value	-	1,947,501	2,364,736	-	2,220,615	2,993,158	9,526,010
Discount	-	180,499	235,264	-	179,385	158,842	753,996
Premium	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	2,298,000	2,729,000	3,055,000	751,000	1,950,000	10,783,000
Cash value	-	1,977,215	2,331,090	2,620,576	654,026	1,788,462	9,351,369
Discount	-	320,785	397,910	434,424	96,974	181,538	1,431,631
Premium	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	2,165,000	1,100,000	-	1,010,000	1,171,000	5,446,000
Cash value	-	1,608,909	804,173	-	743,447	901,467	4,057,996
Discount	-	556,091	295,827	-	266,553	269,533	1,388,004
Premium	-	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	742,771	862,321	1,396,860	885,036	697,765	4,584,753
Cash value	-	680,000	755,000	1,205,000	760,000	585,000	3,985,000
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	62,771	107,321	191,860	125,036	112,765	599,753
R211 (2.50% 2017/01/31)	-	-	-	559,628	200,000	744,592	1,504,220
Cash value	-	-	-	550,240	198,367	741,972	1,490,579
Discount	-	-	-	9,388	1,633	683	11,704
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	1,937	1,937
R212 (2.75% 2022/01/31)	-	-	-	480,000	640,000	1,387,853	2,507,853
Cash value	-	-	-	468,693	625,827	1,368,117	2,462,637
Discount	-	-	-	11,307	14,173	19,735	45,215
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	1	1
R213 (7.00% 2031/02/28)	-	-	344,000	1,702,000	700,000	1,505,000	4,251,000
Cash value	-	-	278,372	1,385,927	575,678	1,342,872	3,582,849
Discount	-	-	65,628	316,073	124,322	162,128	668,151
Premium	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	1,302,000	651,000	-	1,953,000
Cash value	-	-	-	983,934	483,684	-	1,467,618
Discount	-	-	-	318,066	167,316	-	485,382
Premium	-	-	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	2,397	1,469	6,103	17,049	1,303	28,321
2006 (13.912% 2013/08/31)	-	-	-	-	-	1,303	1,303
2009 (12.15% 2013/11/30)	-	-	338	-	-	-	338
2014 (12.60% 2015/06/30)	-	-	-	5,172	-	-	5,172
2018 (13.35% 2014/03/31)	-	-	-	-	-	-	-
2019 (13.30% 2014/06/30)	-	-	-	931	-	-	931
2020 (13.20% 2015/10/19)	-	2,397	-	-	-	-	2,397
2021 (12.60% 2009/04/30)	-	-	-	-	-	-	-
2025 (13.00% 2014/11/30)	-	-	1,131	-	-	-	1,131
2071 (15.64% 2015/07/01)	-	-	-	-	17,049	-	17,049
2083 (15.25% 2019/09/30)	-	-	-	-	-	-	-
2109 (15.25% 2016/09/15)	-	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-

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

R thousand	2010/11						
	Budget estimate	April	May	June	July	August	Year to date
Loans issued for switches	-	-	-	2,555,837	-	1,322,009	3,877,846
Cash value	-	-	-	2,529,694	-	1,701,642	3,631,336
Discount	-	-	-	26,143	-	356	26,499
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	220,011	220,011
R202 (3.45% 2033/12/07)	-	-	-	-	-	632,082	632,082
Cash value	-	-	-	-	-	412,506	412,506
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	219,576	219,576
R211 (2.50% 2017/01/31)	-	-	-	2,555,837	-	477,678	3,033,515
Cash value	-	-	-	2,529,694	-	477,093	3,006,787
Discount	-	-	-	26,143	-	252	26,395
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	333	333
R212 (2.75% 2022/01/31)	-	-	-	-	-	212,249	212,249
Cash value	-	-	-	-	-	212,043	212,043
Discount	-	-	-	-	-	104	104
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	102	102
Loans issued for repo's (Repo out)	-	992	-	-	155,380	53,011	209,383
Cash value	-	992	-	-	155,380	53,011	209,383
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	155,380	-	155,380
Cash value	-	-	-	-	155,380	-	155,380
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	992	-	-	-	53,011	54,003
Cash value	-	992	-	-	-	53,011	54,003
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-

Table 4.2 Redemption of domestic long-term loans

R thousand	Budget estimate	April	May	June	July	August	Year to date
Redemption of domestic long-term loans	13,604,100	108,004	31,042	2,546,914	33,319	14,433,110	17,152,389
Scheduled	13,604,100	92,352	31,042	25,762	33,319	12,979,161	13,161,636
Due to switches	-	-	-	2,521,152	-	1,298,569	3,819,721
Due to repo's (Repo in)	-	15,652	-	-	-	155,380	171,032
Scheduled redemptions	13,604,100	92,352	31,042	25,762	33,319	12,979,161	13,161,636
R008 (13.00% 2009/08/31)	-	-	-	-	-	-	-
R154 (13.00% 2010/08/31)	-	-	-	-	-	12,940,932	12,940,932
R008 P (13.00% 2009/08/31)	-	-	-	-	-	-	-
Z021 (12.60% 2009/04/30)	-	-	-	-	-	-	-
Retail Bonds	-	29,070	31,042	25,762	33,319	38,198	157,391
Former regional authorities' debt	-	71	-	-	-	-	71
Former SARB Namibian loan facility	-	63,211	-	-	-	31	63,242
Redemptions due to switches	-	-	-	2,521,152	-	1,298,569	3,819,721
Cash value	-	-	-	2,521,152	-	1,298,569	3,819,721
Book profit	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-
R189 (6.25% 2013/03/31)	-	-	-	2,521,152	-	1,298,569	3,819,721
Cash value	-	-	-	2,521,152	-	1,298,569	3,819,721
Book profit	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-
Due to repo's (Repo in)	-	15,652	-	-	-	155,380	171,032
Cash value	-	15,652	-	-	-	155,380	171,032
R153 (13.00% 2009-10-11/08/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	155,380	155,380
Cash value	-	-	-	-	-	155,380	155,380
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R201 (8.75% 2014/12/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	15,652	-	-	-	-	15,652
Cash value	-	15,652	-	-	-	-	15,652
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2010/11						
	Budget estimate	April	May	June	July	August	Year to date
Foreign loans issued (gross)	14,791,000	69,550	17,479	10,428	108,443	10,652	216,552
Loans issued for financing	14,791,000	69,550	17,479	10,428	108,443	10,652	216,552
Loans issued for financing (gross)	14,791,000	69,550	17,479	10,428	108,443	10,652	216,552
Cash value	-	69,550	17,479	10,428	108,443	10,652	216,552
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	69,550	17,479	10,428	108,443	10,652	216,552
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	17,479	10,428	108,443	10,652	216,552
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
TY2/87 5.500% US Dollar Notes due 2020/03/05	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Redemption of foreign long-term loans	3,227,100	757,899	182,386	71,219	409,311	65,746	1,486,561
Scheduled	3,227,100	757,899	182,386	71,219	409,311	65,746	1,486,561
Scheduled redemptions	3,227,100	757,899	182,386	71,219	409,311	65,746	1,486,561
Rand value at date of issue	2,387,400	619,226	157,515	48,344	356,960	57,797	1,239,842
Revaluation	839,700	138,673	24,871	22,875	52,351	7,949	246,719
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	3,832	-	13,450	-	17,282
Rand value at date of issue	-	-	1,940	-	13,990	-	15,930
Revaluation	-	-	1,892	-	(540)	-	1,352
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	395,861	-	395,861
Rand value at date of issue	-	-	-	-	342,970	-	342,970
Revaluation	-	-	-	-	52,891	-	52,891
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	53,600	143,606	71,219	-	-	268,425
Rand value at date of issue	-	44,466	127,360	48,344	-	-	220,170
Revaluation	-	9,134	16,246	22,875	-	-	48,255
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	34,948	-	-	34,384	69,332
Rand value at date of issue	-	-	28,215	-	-	28,102	56,317
Revaluation	-	-	6,733	-	-	6,282	13,015
TY2/73E Barclays Bank PLC due 2020/10/15	-	704,299	-	-	-	-	704,299
Rand value at date of issue	-	574,760	-	-	-	-	574,760
Revaluation	-	129,539	-	-	-	-	129,539
TY2/74 US Dollar Notes due 2009/05/19	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	-	-	-	31,362	31,362
Rand value at date of issue	-	-	-	-	-	29,695	29,695
Revaluation	-	-	-	-	-	1,667	1,667

Table 4.4 Change in cash and other balances

R thousand	Budget estimate	2010/11					
		April	May	June	July	August	Year to date
Change in cash balances							
Opening balance	106,091,000	131,727,182	121,610,247	120,488,058	151,358,350	135,644,854	131,727,182
Reserve Bank accounts	-	93,308,826	93,193,028	92,201,314	97,870,508	101,076,115	93,308,826
Commercial Banks - Tax and Loan accounts	-	38,418,356	28,417,219	28,286,744	53,487,842	34,568,739	38,418,356
Closing balance	106,091,000	121,610,247	120,488,058	151,358,350	135,644,854	132,333,167	132,333,167
Reserve Bank accounts	-	93,193,028	92,201,314	97,870,508	101,076,115	100,870,184	100,870,184
Commercial Banks - Tax and Loan accounts	-	28,417,219	28,286,744	53,487,842	34,568,739	31,462,983	31,462,983
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	6,817,337	57,012	1,171,532	4,857,868	(2,813,614)	10,090,135
Surrenders by National Departments	3,600,000	121	7,476	134,640	41,420	1,253,414	1,437,071
2009/2010	-	121	7,476	134,640	41,420	1,253,414	1,437,071
2008/2009	-	-	-	-	-	-	-
Late requests by National Departments	-	-	-	-	(21,455)	-	(21,455)
2009/2010	-	-	-	-	(21,455)	-	(21,455)
2008/2009	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(5,163,810)	151,230	(2,283,216)	(3,328,727)	1,089,974	(9,534,549)
Total change in cash and other balances	3,600,000	11,770,583	1,337,907	(31,847,336)	17,262,602	2,841,461	1,365,217

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