

Table 4 Summary table of borrowing

R thousand	Table	2010/11			2009/10		
		Revised estimate	November	Year to date	Audited outcome	November	Year to date
Domestic short-term loans (net)		22,000,000	6,868,423	35,033,524	49,770,311	2,015,884	46,239,257
Treasury Bills		22,000,000	1,200,000	18,835,000	49,540,000	3,100,000	37,540,000
Shorter than 91 days		-	-	-	-	-	-
91 days		-	-	1,500,000	10,525,000	-	9,750,000
182 days		-	-	3,675,000	10,475,000	700,000	8,800,000
273 days		-	500,000	5,760,000	14,965,000	1,200,000	10,990,000
364 days		-	700,000	7,900,000	13,575,000	1,200,000	8,000,000
Corporation for Public Deposits		-	5,668,423	16,198,524	230,311	(1,084,116)	8,699,257
Domestic long-term loans (net)		137,740,042	13,007,363	93,741,903	118,855,725	13,031,838	73,733,184
Loans issued for financing (net)		137,740,042	12,936,703	93,672,079	119,255,166	13,031,838	74,147,285
Loans issued (gross)	4.1	151,344,142	13,452,880	114,014,018	141,501,823	14,204,471	93,541,816
Discount	4.1	-	(479,419)	(7,078,344)	(8,707,509)	(1,141,501)	(5,976,152)
Redemptions							
Scheduled	4.2	(13,604,100)	(36,758)	(13,263,595)	(13,539,148)	(31,132)	(13,418,379)
Loans issued for switches (net)		-	70,660	84,484	-	-	-
Loans issued (gross)	4.1	-	8,570,612	16,630,318	-	-	-
Discount	4.1	-	-	(26,499)	-	-	-
Loans switched (excluding book profit)	4.2	-	(8,499,952)	(16,519,335)	-	-	-
Loans issued for repo's (net)		-	-	(14,660)	(399,441)	-	(414,101)
Repo out	4.1	-	-	246,018	15,177,799	-	14,785,244
Repo in	4.2	-	-	(260,678)	(15,577,240)	-	(15,199,345)
Foreign long-term loans (net)	4.3	(2,430,700)	(180,360)	(1,808,448)	23,257,569	(197,729)	8,387,664
Loans issued for financing (net)		(2,430,700)	(180,360)	(1,808,448)	23,257,569	(197,729)	8,387,664
Loans issued (gross)		352,000	716	412,000	31,877,725	16,520	16,317,462
Discount		-	-	-	(205,265)	-	(100,361)
Redemptions							
Scheduled							
Rand value at date of issue		(2,391,900)	(157,515)	(1,958,196)	(7,608,015)	(157,515)	(7,159,154)
Revaluation		(390,800)	(23,561)	(262,252)	(806,876)	(56,734)	(670,283)
Change in cash and other balances	4.4	(17,067,879)	7,136,807	7,215,228	(30,059,383)	8,640,811	18,675,728
Change in cash balances		(20,667,879)	2,649,805	(843,169)	(30,378,578)	3,804,050	14,919,469
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	4,746,204	16,696,473	265,653	2,406,427	9,301,053
Surrenders		3,600,000	977,507	3,455,828	3,785,191	1,005,018	2,143,189
Late requests		-	-	(21,455)	(15,627)	-	(15,627)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(1,236,709)	(12,072,449)	(115,132)	1,425,316	(7,672,356)
TOTAL BORROWING		140,241,463	26,832,233	134,182,207	161,824,222	23,490,804	147,035,833

Table 4.1 Issuance of domestic long-term loans

R thousand	2010/11			2009/10		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Domestic long-term loans (gross)	151,344,142	22,023,492	130,890,354	156,679,622	14,204,471	108,327,060
Loans issued for financing	151,344,142	13,452,880	114,014,018	141,501,823	14,204,471	93,541,816
Loans issued for switches	-	8,570,612	16,630,318	-	-	-
Loans issued for repo's (Repo out)	-	-	246,018	15,177,799	-	14,785,244
Loans issued for financing (gross)	151,344,142	13,452,880	114,014,018	141,501,823	14,204,471	93,541,816
Cash value	151,344,142	12,684,428	103,099,253	111,125,626	10,887,500	71,887,113
Discount	-	479,419	7,078,344	8,707,509	1,141,501	5,976,152
Premium	-	(295,579)	(855,460)	(1,343,986)	(100,623)	(660,766)
Revaluation	-	584,612	4,691,881	23,012,674	2,276,093	16,339,317
Retail Bonds	-	918,290	3,882,629	3,203,896	195,997	2,539,383
Cash value	-	918,290	3,882,629	3,203,896	195,997	2,539,383
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)	-	1,041,000	3,412,000	8,353,000	700,000	5,060,000
Cash value	-	1,271,994	4,007,793	9,418,774	800,623	5,720,766
Discount	-	-	-	-	-	-
Premium	-	(230,994)	(595,793)	(1,065,774)	(100,623)	(660,766)
R189 (6.25% 2013/03/31)	-	-	-	9,553,623	-	9,553,623
Cash value	-	-	-	4,775,000	-	4,775,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	4,778,623	-	4,778,623
R197 (5.50% 2023/12/07)	-	-	1,541,271	30,297,811	3,733,260	20,219,253
Cash value	-	-	725,000	14,360,000	1,770,000	9,515,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	816,271	15,937,811	1,963,260	10,704,253
R202 (3.45% 2033/12/07)	-	833,067	7,728,470	6,382,210	896,523	2,204,733
Cash value	-	505,000	4,961,494	4,260,000	590,000	1,400,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	328,067	2,766,976	2,122,210	306,523	804,733
R203 (8.25% 2017/09/15)	-	1,392,000	17,816,000	15,160,000	192,000	10,720,000
Cash value	-	1,440,691	17,926,833	14,628,324	181,213	10,367,951
Discount	-	-	131,605	531,676	10,787	352,049
Premium	-	(48,691)	(242,438)	-	-	-
R204 (8.00% 2018/12/21)	-	1,300,000	11,880,000	14,879,001	2,593,000	9,299,001
Cash value	-	1,315,894	11,550,570	14,105,742	2,430,420	8,840,904
Discount	-	-	346,659	773,259	162,580	458,097
Premium	-	(15,894)	(17,229)	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	9,089,000	1,020,000	5,943,000
Cash value	-	-	-	8,793,170	985,076	5,752,580
Discount	-	-	-	295,830	34,924	190,420
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	1,203,000	16,085,000	15,152,000	1,490,000	7,278,000
Cash value	-	1,157,680	15,099,600	13,438,337	1,317,479	6,477,455
Discount	-	45,320	985,400	1,713,663	172,521	800,545
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	3,191,000	18,958,000	12,816,000	1,381,000	8,885,000
Cash value	-	2,922,011	16,826,382	10,690,237	1,145,449	7,424,250
Discount	-	268,989	2,131,618	2,125,763	235,551	1,460,750
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	6,747,000	13,458,000	1,955,000	11,413,000
Cash value	-	-	5,106,961	10,190,682	1,429,862	8,698,709
Discount	-	-	1,640,039	3,267,318	525,138	2,714,291
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	1,233,766	6,914,071	1,739,030	46,310	326,708
Cash value	-	995,000	5,860,000	1,565,000	40,000	275,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	238,766	1,054,071	174,030	6,310	51,708
R211 (2.50% 2017/01/31)	-	448,201	2,892,376	-	-	-
Cash value	-	435,004	2,853,653	-	-	-
Discount	-	-	11,704	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	13,197	27,019	-	-	-
R212 (2.75% 2022/01/31)	-	481,389	4,522,203	-	-	-
Cash value	-	476,807	4,449,444	-	-	-
Discount	-	-	45,215	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	4,582	27,544	-	-	-
R213 (7.00% 2031/02/28)	-	1,400,000	8,248,000	-	-	-
Cash value	-	1,234,890	7,164,085	-	-	-
Discount	-	165,110	1,083,915	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	3,233,000	-	-	-
Cash value	-	-	2,530,811	-	-	-
Discount	-	-	702,189	-	-	-
Premium	-	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	11,167	77,104	117,197	1,381	61,740
Z006 (13.912% 2013/08/31)	-	-	1,303	2,358	-	1,139
Z009 (12.15% 2013/11/30)	-	359	697	619	319	619
Z014 (12.60% 2015/06/30)	-	-	5,172	9,272	-	4,466
Z018 (13.35% 2014/03/31)	-	-	271	492	-	238
Z019 (13.30% 2014/06/30)	-	-	3,762	1,692	-	819
Z020 (13.20% 2015/10/19)	-	-	4,955	4,351	-	4,351
Z021 (12.60% 2009/04/30)	-	-	-	3,035	-	3,035
Z025 (13.00% 2014/11/30)	-	1,205	2,336	2,059	1,062	2,059
Z071 (15.64% 2015/07/01)	-	-	17,049	30,506	-	14,684
Z083 (15.25% 2019/09/30)	-	-	-	5,075	-	2,444
Z109 (15.25% 2016/09/15)	-	9,603	41,559	57,738	-	27,886
Capitalised interest on Retail Bonds (cash value)	-	-	76,894	101,055	-	38,375
RB01	-	-	38,248	42,383	-	13,081
RB02	-	-	15,656	19,651	-	7,328
RB03	-	-	22,990	39,021	-	17,966

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

R thousand	2010/11			2009/10		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Loans issued for switches	-	8,570,612	16,630,318	-	-	-
Cash value	-	8,570,417	16,336,683	-	-	-
Discount	-	-	26,499	-	-	-
Premium	-	(131,113)	(131,113)	-	-	-
Revaluation	-	131,308	398,249	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	568,115	568,115	-	-	-
Cash value	-	699,228	699,228	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(131,113)	(131,113)	-	-	-
R202 (3.45% 2033/12/07)	-	-	632,082	-	-	-
Cash value	-	-	412,506	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	219,576	-	-	-
R211 (2.50% 2017/01/31)	-	6,494,648	13,710,023	-	-	-
Cash value	-	6,391,996	13,533,713	-	-	-
Discount	-	-	26,395	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	102,652	149,915	-	-	-
R212 (2.75% 2022/01/31)	-	-	1,720,098	-	-	-
Cash value	-	1,479,193	1,691,236	-	-	-
Discount	-	-	104	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	28,656	28,758	-	-	-
Loans issued for repo's (Repo out)	-	-	246,018	15,177,799	-	14,785,244
Cash value	-	-	246,018	15,177,799	-	14,785,244
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	7,062,407	-	7,062,407
Cash value	-	-	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)	-	-	36,635	59,401	-	-
Cash value	-	-	36,635	59,401	-	-
R203 (8.25% 2017/09/15)	-	-	54,003	14,660	-	-
Cash value	-	-	54,003	14,660	-	-
R204 (8.00% 2018/12/21)	-	-	-	31,948	-	31,948
Cash value	-	-	-	31,948	-	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		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Redemption of domestic long-term loans	13,604,100	8,536,710	30,043,608	29,116,388	31,132	28,617,724
Scheduled	13,604,100	36,758	13,263,595	13,539,148	31,132	13,418,379
Due to switches	-	8,499,952	16,519,335	-	-	-
Due to repo's (Repo in)	-	-	260,678	15,577,240	-	15,199,345
Scheduled redemptions	13,604,100	36,758	13,263,595	13,539,148	31,132	13,418,379
R008 (13.00% 2009/08/31)	-	-	-	12,607,597	-	12,607,597
R154 (13.00% 2010/08/31)	-	-	12,940,932	-	-	-
R008 P (13.00% 2009/08/31)	-	-	-	333,334	-	333,334
Z021 (12.60% 2009/04/30)	-	-	-	51,111	-	51,111
Retail Bonds	-	36,758	259,277	465,065	31,132	347,783
Former regional authorities' debt	-	-	129	3,541	-	54
Former SARB Namibian loan facility	-	-	63,257	78,500	-	78,500
Redemptions due to switches	-	8,499,952	16,519,335	-	-	-
Cash value	-	8,726,692	16,746,075	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	(226,740)	(226,740)	-	-	-
R189 (6.25% 2013/03/31)	-	8,005,074	16,024,457	-	-	-
Cash value	-	8,005,074	16,024,457	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Z109 (14.10% 2016/09/15)	-	494,878	494,878	-	-	-
Cash value	-	721,618	721,618	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	(226,740)	(226,740)	-	-	-
Due to repo's (Repo in)	-	-	260,678	15,577,240	-	15,199,345
Cash value	-	-	260,678	15,577,240	-	15,199,345
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)	-	-	155,380	7,062,407	-	7,062,407
Cash value	-	-	155,380	7,062,407	-	7,062,407
R197 (5.50% 2023/12/07)	-	-	-	185,924	-	-
Cash value	-	-	-	185,924	-	-
R201 (8.75% 2014/12/31)	-	-	36,635	59,401	-	-
Cash value	-	-	36,635	59,401	-	-
R202 (3.45% 2033/12/07)	-	-	-	78,774	-	78,774
Cash value	-	-	-	78,774	-	78,774
R203 (8.25% 2017/09/15)	-	-	68,663	-	-	-
Cash value	-	-	68,663	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	31,948	-	31,948
Cash value	-	-	-	31,948	-	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		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Foreign loans issued (gross)	352,000	716	412,000	31,877,725	16,520	16,317,462
Loans issued for financing	352,000	716	412,000	31,877,725	16,520	16,317,462
Loans issued for financing (gross)	352,000	716	412,000	31,877,725	16,520	16,317,462
Cash value	-	716	412,000	31,959,600	16,520	16,504,241
Discount	-	-	-	205,265	-	100,361
Premium	-	-	-	(287,140)	-	(287,140)
Arms Procurement Loan Agreements (cash value)	-	716	412,000	799,800	16,520	119,537
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	-	716	412,000	799,800	16,520	119,537
TY2/86 6.875% US Dollar Notes due 2019/05/27	-	-	-	16,197,925	-	16,197,925
Cash value	-	-	-	16,384,704	-	16,384,704
Discount	-	-	-	100,361	-	100,361
Premium	-	-	-	(287,140)	-	(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	2,782,700	181,076	2,220,448	8,414,891	214,249	7,829,437
Scheduled	2,782,700	181,076	2,220,448	8,414,891	214,249	7,829,437
Scheduled redemptions	2,782,700	181,076	2,220,448	8,414,891	214,249	7,829,437
Rand value at date of issue	2,391,900	157,515	1,958,196	7,608,015	157,515	7,159,154
Revaluation	390,800	23,561	262,252	806,876	56,734	670,283
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	4,036	4,036	8,228	3,948	8,228
Rand value at date of issue	-	1,940	1,940	3,760	1,940	3,760
Revaluation	-	2,096	2,096	4,468	2,008	4,468
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	17,282	30,590	-	16,473
Rand value at date of issue	-	-	15,930	30,676	-	15,628
Revaluation	-	-	1,352	(86)	-	845
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	395,861	431,262	-	-
Rand value at date of issue	-	-	342,970	342,970	-	-
Revaluation	-	-	52,891	88,292	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	142,984	464,032	1,084,088	169,740	1,001,369
Rand value at date of issue	-	127,360	391,996	783,310	127,360	734,966
Revaluation	-	15,624	72,036	300,778	42,380	266,403
TY2/73C Société Générale/Paribas due 2015/05/28	-	34,056	121,095	201,760	40,561	144,404
Rand value at date of issue	-	28,215	98,929	141,428	28,215	98,929
Revaluation	-	5,841	22,166	60,332	12,346	45,475
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	1,186,780	1,434,524	-	1,434,524
Rand value at date of issue	-	-	1,076,736	1,107,110	-	1,107,110
Revaluation	-	-	110,044	327,414	-	327,414
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	-	-	31,362	11,911	-	11,911
Rand value at date of issue	-	-	29,695	9,567	-	9,567
Revaluation	-	-	1,667	2,344	-	2,344

Table 4.4 Change in cash and other balances

R thousand	2010/11			2009/10		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Change in cash balances	(20,667,879)	2,649,805	(843,169)	(30,378,578)	3,804,050	14,919,469
Opening balance	131,725,700	135,220,156	131,727,182	101,348,604	90,233,185	101,348,604
Reserve Bank accounts	-	98,803,222	93,308,826	70,064,813	71,165,936	70,064,813
Commercial Banks - Tax and Loan accounts	-	36,416,934	38,418,356	31,283,791	19,067,249	31,283,791
Closing balance	152,393,579	132,570,351	132,570,351	131,727,182	86,429,135	86,429,135
Reserve Bank accounts	-	97,405,117	97,405,117	93,308,826	69,847,731	69,847,731
Commercial Banks - Tax and Loan accounts	-	35,165,234	35,165,234	38,418,356	16,581,404	16,581,404
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	4,746,204	16,696,473	265,653	2,406,427	9,301,053
Cash flow adjustment	-	-	-	(3,600,890)	-	-
Surrenders by National Departments	3,600,000	977,507	3,455,828	3,785,191	1,005,018	2,143,189
2009/2010	-	977,507	3,455,828	-	-	-
2008/2009	-	-	-	3,785,191	1,005,018	2,143,189
Late requests by National Departments	-	-	(21,455)	(15,627)	-	(15,627)
2009/2010	-	-	(21,455)	-	-	-
2008/2009	-	-	-	(15,627)	-	(15,627)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(1,236,709)	(12,072,449)	(115,132)	1,425,316	(7,672,356)
Total change in cash and other balances	(17,067,879)	7,136,807	7,215,228	(30,059,383)	8,640,811	18,675,728

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