Table 4 Summary table of borrowing

R thousand	Table	2010/11 Revised estimate	2010/11 January	2010/11 Year to date	2009/10 Audited outcome	2009/10 January	2009/10 Year to date
Domestic short-term loans (net)		22,000,000	(4,758,494)	34,737,762	49,770,311	3,115,342	50,181,885
Treasury Bills		22,000,000	500,000	20,610,000	49,540,000	3,100,000	43,429,000
Shorter than 91 days		-	-	-	-	-	-
91 days		-	-	1,500,000	10,525,000	200,000	9,439,000
182 days		-	-	3,675,000	10,475,000	500,000	9,900,000
273 days		-	-	6,260,000	14,965,000	1,000,000	13,090,000
364 days		-	500,000	9,175,000	13,575,000	1,400,000	11,000,000
Corporation for Public Deposits		-	(5,258,494)	14,127,762	230,311	15,342	6,752,885
Domestic long-term loans (net)		137,740,042	8,607,704	111,003,873	118,855,725	9,227,746	92,439,858
Loans issued for financing (net)		137,740,042	8,607,704	110,934,049	119,255,166	9,227,746	92,853,959
Loans issued (gross)	4.1	151,344,142	9,701,046	132,938,364	141,501,823	9,926,797	113,635,293
Discount	4.1	-	(984,036)	(8,623,099)	(8,707,509)	(655,856)	(7,293,930)
Redemptions							
Scheduled	4.2	(13,604,100)	(109,306)	(13,381,216)	(13,539,148)	(43,195)	(13,487,404)
Loans issued for switches (net)		-	-	84,484	-	-	-
Loans issued (gross)	4.1	-	-	16,630,318	-	-	-
Discount	4.1	-	-	(26,499)	-	-	-
Loans switched (excluding book profit)	4.2	-	-	(16,519,335)	-	-	-
Loans issued for repo's (net)		-	-	(14,660)	(399,441)	-	(414,101)
Repo out	4.1	-	1,263,017	1,530,801	15,177,799	-	14,971,168
Repo in	4.2	-	(1,263,017)	(1,545,461)	(15,577,240)	-	(15,385,269)
Foreign long-term loans (net)	4.3	(2,430,700)	(401,817)	(2,263,537)	23,257,569	(445,379)	8,493,991
Loans issued for financing (net)		(2,430,700)	(401,817)	(2,263,537)	23,257,569	(445,379)	8,493,991
Loans issued (gross)		352,000	-	425,923	31,877,725	-	16,951,887
Discount		-	-	-	(205,265)	-	(100,361)
Redemptions							
Scheduled							
Rand value at date of issue		(2,391,900)	(355,348)	(2,361,888)	(7,608,015)	(358,018)	(7,565,516)
Revaluation		(390,800)	(46,469)	(327,572)	(806,876)	(87,361)	(792,019)
Change in cash and other balances	4.4	(17,067,879)	7,128,555	(4,755,044)	(30,059,383)	1,180,310	2,508,605
Change in cash balances		(20,667,879)	4,173,826	(10,082,845)	(30,378,578)	(691,356)	2,185,839
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	5,647,286	15,570,948	265,653	6,990,458	10,204,287
Surrenders		3,600,000	12,274	3,790,823	3,785,191	37,629	2,235,072
Late requests		-	(105,182)	(1,480,876)	(15,627)	-	(15,627)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(2,599,649)	(12,553,094)	(115,132)	(5,156,421)	(12,100,966)
TOTAL BORROWING		140,241,463	10,575,948	138,723,054	161,824,222	13,078,019	153,624,339

Table 4.1 Issuance of domestic long-term loans

R thousand	2010/11 Revised estimate	2010/11 January	2010/11 Year to date	2009/10 Audited outcome	2009/10 January	2009/10 Year to date
Domestic long-term loans (gross)	151,344,142	10,964,063	151,099,483	156,679,622	9,926,797	128,606,461
Loans issued for financing	151,344,142	9,701,046	132,938,364	141,501,823	9,926,797	113,635,293
Loans issued for switches	-	-	16,630,318	-	-	-
Loans issued for repo's (Repo out)	-	1,263,017	1,530,801	15,177,799	-	14,971,168
Loans issued for financing (gross)	151,344,142	9,701,046	132,938,364	141,501,823	9,926,797	113,635,293
Cash value	151,344,142	8,321,825	119,753,100	111,125,626	7,603,207	87,832,591
Discount	-	984,036	8,623,099	8,707,509	655,856	7,293,930
Premium	-	(181,236)	(1,036,696)	(1,343,986)	-	(938,978)
Revaluation	-	576,421	5,598,861	23,012,674	1,667,734	19,447,750
Retail Bonds	-	374,254	4,723,066	3,203,896	143,241	2,848,926
Cash value	-	374,254	4,723,066	3,203,896	143,241	2,848,926
R157 (13.50% 2014-15-16/09/15)	-	-	-	1,200,000	-	1,200,000
Cash value	-	-	-	1,478,212	-	1,478,212
Discount	-	-	-	-	-	-
Premium	-	-	-	(278,212)	-	(278,212)
R186 (10.50% 2025-26-27/12/21)	-	1,100,000	4,512,000	8,353,000	-	5,060,000
Cash value	-	1,281,236	5,289,029	9,418,774	-	5,720,766
Discount	-	-	-	-	-	-
Premium	-	(181,236)	(777,029)	(1,065,774)	-	(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	2,849,457	25,038,650
Cash value	-	-	725,000	14,360,000	1,375,000	11,830,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	816,271	15,937,811	1,474,457	13,208,650
R202 (3.45% 2033/12/07)	-	1,377,191	9,776,356	6,382,210	601,412	4,025,620
Cash value	-	835,000	6,201,494	4,260,000	410,000	2,625,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	542,191	3,574,862	2,122,210	191,412	1,400,620
R203 (8.25% 2017/09/15)	-	-	17,816,000	15,160,000	1,000,000	13,216,000
Cash value	-	-	17,926,833	14,628,324	950,282	12,749,912
Discount	-	-	131,605	531,676	49,718	466,088
Premium	-	-	(242,438)	-	-	-
R204 (8.00% 2018/12/21)	-	900,000	15,970,000	14,879,001	1,100,000	11,399,001
Cash value	-	896,293	15,598,345	14,105,742	1,016,284	10,795,739
Discount	-	3,707	388,884	773,259	83,716	603,262
Premium	-	-	(17,229)	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	9,089,000	1,300,000	7,243,000
Cash value	-	-	-	8,793,170	1,247,362	6,999,942
Discount	-	-	-	295,830	52,638	243,058
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	16,085,000	15,152,000	1,100,000	9,626,000
Cash value	-	-	15,099,600	13,438,337	953,447	8,525,822
Discount	-	-	985,400	1,713,663	146,553	1,100,178
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	20,858,000	12,816,000	1,800,000	11,595,000
Cash value	-	-	18,538,716	10,690,237	1,476,769	9,656,652
Discount	-	-	2,319,284	2,125,763	323,231	1,938,348
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1,200,000	8,747,000	13,458,000	-	12,313,000
Cash value	-	949,501	6,678,497	10,190,682	-	9,370,004
Discount	-	250,499	2,068,503	3,267,318	-	2,942,996
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	74,411	7,189,221	1,739,030	16,865	394,857
Cash value	-	60,000	6,080,000	1,565,000	15,000	335,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	14,411	1,109,221	174,030	1,865	59,857
R211 (2.50% 2017/01/31)	-	62,495	3,290,101	-	-	-
Cash value	-	60,000	3,238,653	-	-	-
Discount	-	-	11,704	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	2,495	39,744	-	-	-
R212 (2.75% 2022/01/31)	-	862,324	5,998,422	-	-	-
Cash value	-	845,000	5,894,444	-	-	-
Discount	-	-	45,215	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	17,324	58,763	-	-	-
R213 (7.00% 2031/02/28)	-	1,431,000	10,719,000	-	-	-
Cash value	-	1,203,191	9,250,706	-	-	-
Discount	-	227,809	1,468,294	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	2,301,000	5,534,000	-	-	-
Cash value	-	1,798,979	4,329,790	-	-	-
Discount	-	502,021	1,204,210	-	-	-
Premium	-	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	18,371	102,033	117,197	15,822	83,241
Z006 (13.912% 2013/08/31)	-	-	1,303	2,358	-	1,139
Z009 (12.15% 2013/11/30)	-	-	697	619	-	619
Z014 (12.60% 2015/06/30)	-	-	10,737	9,272	-	9,272
Z018 (13.35% 2014/03/31)	-	-	271	492	-	238
Z019 (13.30% 2014/06/30)	-	-	4,755	1,692	-	1,692
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)	-	-	2,336	2,059	-	2,059
Z071 (15.64% 2015/07/01)	-	18,371	35,420	30,506	15,822	30,506
Z083 (15.25% 2019/09/30)	-	-	-	5,075	-	2,444
Z109 (15.25% 2016/09/15)	-	-	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 Revised estimate	2010/11 January	2010/11 Year to date	2009/10 Audited outcome	2009/10 January	2009/10 Year to date
Loans issued for switches	-	-	16,630,318	-	-	-
Cash value	-	-	16,336,683	-	-	-
Discount	-	-	26,499	-	-	-
Premium	-	-	(131,113)	-	-	-
Revaluation	-	-	398,249	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	568,115	-	-	-
Cash value	-	-	699,228	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(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)	-	-	13,710,023	-	-	-
Cash value	-	-	13,533,713	-	-	-
Discount	-	-	26,395	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	149,915	-	-	-
R212 (2.75% 2022/01/31)	-	-	1,720,098	-	-	-
Cash value	-	-	1,691,236	-	-	-
Discount	-	-	104	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	28,758	-	-	-
Loans issued for repo's (Repo out)	-	1,263,017	1,530,801	15,177,799	-	14,971,168
Cash value	-	1,263,017	1,530,801	15,177,799	-	14,971,168
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)	-	404,178	572,287	7,062,407	-	7,062,407
Cash value	-	404,178	572,287	7,062,407	-	7,062,407
R186 (10.50% 2026/12/21)	-	133,980	133,980	-	-	-
Cash value	-	133,980	133,980	-	-	-
R197 (5.50% 2023/12/07)	-	-	9,037	185,924	-	185,924
Cash value	-	-	9,037	185,924	-	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	-	-
R208 (6.75% 2021/03/31)	-	724,859	724,859	-	-	-
Cash value	-	724,859	724,859	-	-	-
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 Revised estimate	2010/11 January	2010/11 Year to date	2009/10 Audited outcome	2009/10 January	2009/10 Year to date
Redemption of domestic long-term loans	13,604,100	1,372,323	31,446,012	29,116,388	43,195	28,872,673
Scheduled	13,604,100	109,306	13,381,216	13,539,148	43,195	13,487,404
Due to switches	-	-	16,519,335	-	-	-
Due to repo's (Repo in)	-	1,263,017	1,545,461	15,577,240	-	15,385,269
Scheduled redemptions	13,604,100	109,306	13,381,216	13,539,148	43,195	13,487,404
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	-	109,306	376,871	465,065	43,195	413,323
Former regional authorities' debt	-	-	156	3,541	-	3,539
Former SARB Namibian loan facility	-	-	63,257	78,500	-	78,500
Redemptions due to switches	-	-	16,519,335	-	-	-
Cash value	-	-	16,746,075	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(226,740)	-	-	-
R189 (6.25% 2013/03/31)	-	-	16,024,457	-	-	-
Cash value	-	-	16,024,457	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Z109 (14.10% 2016/09/15)	-	-	494,878	-	-	-
Cash value	-	-	721,618	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(226,740)	-	-	-
Due to repo's (Repo in)	-	1,263,017	1,545,461	15,577,240	-	15,385,269
Cash value	-	1,263,017	1,545,461	15,577,240	-	15,385,269
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)	-	404,178	572,287	7,062,407	-	7,062,407
Cash value	-	404,178	572,287	7,062,407	-	7,062,407
R186 (10.50% 2026/12/21)	-	133,980	133,980	-	-	-
Cash value	-	133,980	133,980	-	-	-
R197 (5.50% 2023/12/07)	-	-	9,037	185,924	-	185,924
Cash value	-	-	9,037	185,924	-	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	-	-
R208 (6.75% 2021/03/31)	-	-	724,859	-	-	-
Cash value	-	724,859	724,859	-	-	-
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 Revised estimate	2010/11 January	2010/11 Year to date	2009/10 Audited outcome	2009/10 January	2009/10 Year to date
Foreign loans issued (gross)	352,000	-	425,923	31,877,725	-	16,951,887
Loans issued for financing	352,000	-	425,923	31,877,725	-	16,951,887
Loans issued for financing (gross)	352,000	-	425,923	31,877,725	-	16,951,887
Cash value	-	-	425,923	31,959,600	-	17,138,666
Discount	-	-	-	205,265	-	100,361
Premium	-	-	-	(287,140)	-	(287,140)
Arms Procurement Loan Agreements (cash value)	-	-	425,923	799,800	-	753,962
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	-	-	425,923	799,800	-	753,962
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	401,817	2,689,460	8,414,891	445,379	8,357,535
Scheduled	2,782,700	401,817	2,689,460	8,414,891	445,379	8,357,535
Scheduled redemptions	2,782,700	401,817	2,689,460	8,414,891	445,379	8,357,535
Rand value at date of issue	2,391,900	355,348	2,361,888	7,608,015	358,018	7,565,516
Revaluation	390,800	46,469	327,572	806,876	87,361	792,019
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4,036	8,228	-	8,228
Rand value at date of issue	-	-	1,940	3,760	-	3,760
Revaluation	-	-	2,096	4,468	-	4,468
TY2/65 IBRD World Bank Loan due 2015/01/15	-	10,651	27,933	30,590	14,117	30,590
Rand value at date of issue	-	12,378	28,308	30,676	15,048	30,676
Revaluation	-	(1,727)	(375)	(86)	(931)	(86)
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	391,166	787,027	431,262	431,262	431,262
Rand value at date of issue	-	342,970	685,940	342,970	342,970	342,970
Revaluation	-	48,196	101,087	88,292	88,292	88,292
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	531,227	1,084,088	-	1,084,088
Rand value at date of issue	-	-	440,340	783,310	-	783,310
Revaluation	-	-	90,887	300,778	-	300,778
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	121,095	201,760	-	144,404
Rand value at date of issue	-	-	98,929	141,428	-	98,929
Revaluation	-	-	22,166	60,332	-	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 Revised estimate	2010/11 January	2010/11 Year to date	2009/10 Audited outcome	2009/10 January	2009/10 Year to date
Change in cash balances	1)	(20,667,879)	4,173,826	(10,082,845)	(30,378,578)	(691,356)	2,185,839
Opening balance		131,725,700	145,983,853	131,727,182	101,348,604	98,471,409	101,348,604
Reserve Bank accounts		-	101,578,368	93,308,826	70,064,813	79,747,651	70,064,813
Commercial Banks - Tax and Loan accounts		-	44,405,485	38,418,356	31,283,791	18,723,758	31,283,791
Closing balance		152,393,579	141,810,027	141,810,027	131,727,182	99,162,765	99,162,765
Reserve Bank accounts		-	106,101,019	106,101,019	93,308,826	70,820,337	70,820,337
Commercial Banks - Tax and Loan accounts		-	35,709,008	35,709,008	38,418,356	28,342,428	28,342,428
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	5,647,286	15,570,948	265,653	6,990,458	10,204,287
Cash flow adjustment		-	-	-	(3,600,890)	-	-
Surrenders by National Departments	2)	3,600,000	12,274	3,790,823	3,785,191	37,629	2,235,072
2009/2010		-	12,274	3,790,823	-	-	-
2008/2009		-	-	-	3,785,191	37,629	2,235,072
Late requests by National Departments	3)	-	(105,182)	(1,480,876)	(15,627)	-	(15,627)
2009/2010		-	(105,182)	(1,480,876)	-	-	-
2008/2009		-	-	-	(15,627)	-	(15,627)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(2,599,649)	(12,553,094)	(115,132)	(5,156,421)	(12,100,966)
Total change in cash and other balances		(17,067,879)	7,128,555	(4,755,044)	(30,059,383)	1,180,310	2,508,605

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