Table 4 Summary table of borrowing

R thousand	2011/12 Budget estimate	April	May	June	Year to date
Domestic short-term loans (net)	**22 000 000**	**(246 256)**	**2 370 485**	**5 226 110**	**7 350 339**
Treasury Bills	22 000 000	2 380 000	2 380 000	3 250 000	8 010 000
Shorter than 91 days	-	-	-	-	-
91 days	-	-	-	-	-
182 days	-	1 220 000	1 220 000	1 525 000	3 965 000
273 days	-	420 000	420 000	525 000	1 365 000
364 days	-	740 000	740 000	1 200 000	2 680 000
Corporation for Public Deposits	-	(2 626 256)	(9 515)	1 976 110	(659 661)
Domestic long-term loans (net)	**135 367 000**	**10 528 543**	**11 861 698**	**12 479 571**	**34 869 812**
Loans issued for financing (net)	135 367 000	10 528 543	11 755 302	12 585 967	34 869 812
Loans issued (gross)	150 400 000	11 947 882	12 784 655	13 722 317	38 454 854
Discount	-	(1 348 296)	(894 904)	(962 847)	(3 206 047)
Redemptions					
Scheduled	(15 033 000)	(71 043)	(134 449)	(173 503)	(378 995)
Loans issued for switches (net)	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-
Discount	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-
Loans issued for repo's (net)	-	-	106 396	(106 396)	-
Repo out	-	-	171 224	-	171 224
Repo in	-	-	(64 828)	(106 396)	(171 224)
Foreign long-term loans (net)	**4 999 000**	**(770 381)**	**(189 454)**	**(74 183)**	**(1 034 018)**
Loans issued for financing (net)	4 999 000	(770 381)	(189 454)	(74 183)	(1 034 018)
Loans issued (gross)	8 159 000	143 721	-	-	143 721
Discount	-	-	-	-	-
Redemptions					
Scheduled					
Rand value at date of issue	(2 998 000)	(900 581)	(157 515)	(48 344)	(1 106 440)
Revaluation	(162 000)	(13 521)	(31 939)	(25 839)	(71 299)
Change in cash and other balances	**(4 500 360)**	**16 001 571**	**10 097 788**	**(30 358 719)**	**(4 259 360)**
Change in cash balances	(8 100 360)	15 452 456	11 059 877	(32 467 376)	(5 955 043)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	7 281 938	1 498 348	2 996 289	11 776 575
Surrenders	3 600 000	995	98 915	46 639	146 549
Late requests	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(6 733 818)	(2 559 352)	(934 271)	(10 227 441)
TOTAL BORROWING	**157 865 640**	**25 513 477**	**24 140 517**	**(12 727 221)**	**36 926 773**

Table 4.1 Issuance of domestic long-term loans

R thousand	2011/12 Budget estimate	April	May	June	Year to date
Domestic long-term loans (gross)	**150 400 000**	**11 947 882**	**12 955 879**	**13 722 317**	**38 626 078**
Loans issued for financing	150 400 000	11 947 882	12 784 655	13 722 317	38 454 854
Loans issued for switches	-	-	-	-	-
Loans issued for repo's (Repo out)	-	-	171 224	-	171 224
Loans issued for financing (gross)	**150 400 000**	**11 947 882**	**12 784 655**	**13 722 317**	**38 454 854**
Cash value	150 400 000	10 622 341	11 375 045	11 710 634	33 708 020
Discount	-	1 348 296	894 904	962 847	3 206 047
Premium	-	(279 985)	(172 332)	(360 627)	(812 944)
Revaluation	-	257 230	687 038	1 409 463	2 353 731
Retail Bonds	-	154 923	194 953	224 806	574 682
Cash value	-	154 923	194 953	224 806	574 682
R186 (10.50% 2025-26-27/12/21)	-	1 921 000	1 041 000	2 038 000	5 000 000
Cash value	-	2 200 985	1 202 280	2 398 627	5 801 892
Discount	-	-	-	-	-
Premium	-	(279 985)	(161 280)	(360 627)	(801 892)
R197 (5.50% 2023/12/07)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	515 022	1 256 631	2 988 337	4 759 990
Cash value	-	310 000	740 000	1 725 000	2 775 000
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	205 022	516 631	1 263 337	1 984 990
R203 (8.25% 2017/09/15)	-	-	1 117 000	-	1 117 000
Cash value	-	-	1 128 052	-	1 128 052
Discount	-	-	-	-	-
Premium	-	-	(11 052)	-	(11 052)
R204 (8.00% 2018/12/21)	-	800 000	1 683 000	1 000 000	3 483 000
Cash value	-	774 943	1 647 377	987 038	3 409 358
Discount	-	25 057	35 623	12 962	73 642
Premium	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	1 430 000	730 000	2 160 000
Cash value	-	-	1 338 853	688 332	2 027 185
Discount	-	-	91 147	41 668	132 815
Premium	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	4 162 000	3 190 000	2 791 000	10 143 000
Cash value	-	3 656 501	2 841 575	2 501 817	8 999 893
Discount	-	505 499	348 425	289 183	1 143 107
Premium	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1 560 000	1 040 000	1 500 000	4 100 000
Cash value	-	1 149 450	765 726	1 126 071	3 041 247
Discount	-	410 550	274 274	373 929	1 058 753
Premium	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	118 531	669 998	394 519	1 183 048
Cash value	-	95 000	525 000	305 000	925 000
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	23 531	144 998	89 519	258 048
R211 (2.50% 2017/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	1 073 677	560 409	1 026 607	2 660 693
Cash value	-	1 045 000	535 000	970 000	2 550 000
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	28 677	25 409	56 607	110 693
R213 (7.00% 2031/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 640 000	600 000	1 022 000	3 262 000
Cash value	-	1 232 810	454 565	776 895	2 464 270
Discount	-	407 190	145 435	245 105	797 730
Premium	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	2 729	1 664	7 048	11 441
Z006 (13.91% 2013/08/31)	-	-	-	-	-
Z009 (12.15% 2013/11/30)	-	-	380	-	380
Z014 (12.60% 2015/06/30)	-	-	-	5 989	5 989
Z018 (13.35% 2014/03/31)	-	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	1 059	1 059
Z020 (13.20% 2015/10/19)	-	2 729	-	-	2 729
Z025 (13.00% 2014/11/30)	-	-	1 284	-	1 284
Z071 (15.64% 2015/07/01)	-	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-	-
Z109 (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	2011/12 Budget estimate	April	May	June	Year to date
Loans issued for switches	**-**	**-**	**-**	**-**	**-**
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R211 (2.50% 2017/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
Loans issued for repo's (Repo out)	**-**	**-**	**171 224**	**-**	**171 224**
Cash value	-	-	171 224	-	171 224
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R186 (10.50% 2026/12/21)	-	-	64 828	-	64 828
Cash value	-	-	64 828	-	64 828
R197 (5.50% 2023/12/07)	-	-	-	-	-
Cash value	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-	-
Cash value	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	106 396	-	106 396
Cash value	-	-	106 396	-	106 396

Table 4.2 Redemption of domestic long-term loans

R thousand	2011/12 Budget estimate	April	May	June	Year to date
Redemption of domestic long-term loans	**15 033 000**	**71 043**	**199 277**	**279 899**	**550 219**
Scheduled	15 033 000	71 043	134 449	173 503	378 995
Due to switches	-	-	-	-	-
Due to repo's (Repo in)	-	-	64 828	106 396	171 224
Scheduled redemptions	**15 033 000**	**71 043**	**134 449**	**173 503**	**378 995**
R154 (13.00% 2010/08/31)	-	-	-	-	-
Retail Bonds	-	71 043	134 449	173 503	378 995
Former regional authorities' debt	-	-	-	-	-
Former SARB Namibian loan facility	-	-	-	-	-
Redemptions due to switches	**-**	**-**	**-**	**-**	**-**
Cash value	-	-	-	-	-
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
R189 (6.25% 2013/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
Z109 (14.10% 2016/09/15)	-	-	-	-	-
Cash value	-	-	-	-	-
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
Due to repo's (Repo in)	**-**	**-**	**64 828**	**106 396**	**171 224**
Cash value	-	-	64 828	106 396	171 224
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R186 (10.50% 2026/12/21)	-	-	64 828	-	64 828
Cash value	-	-	64 828	-	64 828
R197 (5.50% 2023/12/07)	-	-	-	-	-
Cash value	-	-	-	-	-
R201 (8.75% 2014/12/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	106 396	106 396
Cash value	-	-	-	106 396	106 396

Table 4.3 Issuance and redemption of foreign loans

R thousand	2011/12 Budget estimate	April	May	June	Year to date
Foreign loans issued (gross)	**8 159 000**	**143 721**	**-**	**-**	**143 721**
Loans issued for financing	8 159 000	143 721	-	-	143 721
Loans issued for financing (gross)	**8 159 000**	**143 721**	**-**	**-**	**143 721**
Cash value	-	143 721	-	-	143 721
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	143 721	-	-	143 721
TY2/73E Barclays Bank PLC due 2020/10/15	-	143 721	-	-	143 721
TY2/88 6.250% US Dollar Notes due 2041/03/08	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Redemption of foreign long-term loans	**3 160 000**	**914 102**	**189 454**	**74 183**	**1 177 739**
Scheduled	3 160 000	914 102	189 454	74 183	1 177 739
Scheduled redemptions	**3 160 000**	**914 102**	**189 454**	**74 183**	**1 177 739**
Rand value at date of issue	2 998 000	900 581	157 515	48 344	1 106 440
Revaluation	162 000	13 521	31 939	25 839	71 299
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4 045	-	4 045
Rand value at date of issue	-	-	1 940	-	1 940
Revaluation	-	-	2 105	-	2 105
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	53 510	149 136	74 183	276 829
Rand value at date of issue	-	44 466	127 360	48 344	220 170
Revaluation	-	9 044	21 776	25 839	56 659
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	36 273	-	36 273
Rand value at date of issue	-	-	28 215	-	28 215
Revaluation	-	-	8 058	-	8 058
TY2/73E Barclays Bank PLC due 2020/10/15	-	860 592	-	-	860 592
Rand value at date of issue	-	856 115	-	-	856 115
Revaluation	-	4 477	-	-	4 477
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-

Table 4.4 Change in cash and other balances

R thousand		2011/12 Budget estimate	April	May	June	Year to date
Change in cash balances	1)	**(8 100 360)**	**15 452 456**	**11 059 877**	**(32 467 376)**	**(5 955 043)**
Opening balance		166 294 000	173 556 269	158 103 813	147 043 936	173 556 269
Reserve Bank accounts		-	129 152 647	128 183 372	127 469 063	129 152 647
Commercial Banks - Tax and Loan accounts		-	44 403 622	29 920 441	19 574 873	44 403 622
Closing balance		174 394 360	158 103 813	147 043 936	179 511 312	179 511 312
Reserve Bank accounts		-	128 183 372	127 469 063	126 865 804	126 865 804
Commercial Banks - Tax and Loan accounts		-	29 920 441	19 574 873	52 645 508	52 645 508
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		**-**	**7 281 938**	**1 498 348**	**2 996 289**	**11 776 575**
Cash flow adjustment		**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	2)	**3 600 000**	**995**	**98 915**	**46 639**	**146 549**
2010/2011		-	40	98 678	46 639	145 357
2009/2010		-	955	237	-	1 192
Late requests by National Departments	3)	**-**	**-**	**-**	**-**	**-**
2009/2010		-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		**-**	**(6 733 818)**	**(2 559 352)**	**(934 272)**	**(10 227 442)**
Total change in cash and other balances		**(4 500 360)**	**16 001 571**	**10 097 788**	**(30 358 720)**	**(4 259 361)**

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