

Table 4 Summary table of borrowing

R thousand	2011/12					Year to date
	Budget estimate	April	May	June	July	
Domestic short-term loans (net)	22 000 000	(246 256)	2 370 485	5 226 110	9 353 101	16 703 440
Treasury Bills	22 000 000	2 380 000	2 380 000	3 250 000	2 220 000	10 230 000
Shorter than 91 days	-	-	-	-	-	-
91 days	-	-	-	-	-	-
182 days	-	1 220 000	1 220 000	1 525 000	1 220 000	5 185 000
273 days	-	420 000	420 000	525 000	420 000	1 785 000
364 days	-	740 000	740 000	1 200 000	580 000	3 260 000
Corporation for Public Deposits	-	(2 626 256)	(9 515)	1 976 110	7 133 101	6 473 440
Domestic long-term loans (net)	135 367 000	10 528 543	11 861 698	12 479 571	14 439 042	49 308 854
Loans issued for financing (net)	135 367 000	10 528 543	11 755 302	12 585 967	14 733 725	49 603 537
Loans issued (gross)	150 400 000	11 947 882	12 784 655	13 722 317	16 133 073	54 587 927
Discount	-	(1 348 296)	(894 904)	(962 847)	(1 187 127)	(4 393 174)
Redemptions	-	-	-	-	-	-
Scheduled	(15 033 000)	(71 043)	(134 449)	(173 503)	(212 221)	(591 216)
Loans issued for switches (net)	-	-	-	-	(294 683)	(294 683)
Loans issued (gross)	-	-	-	-	3 939 014	3 939 014
Discount	-	-	-	-	(158 737)	(158 737)
Loans switched (excluding book profit)	-	-	-	-	(4 074 960)	(4 074 960)
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)	(405 823)	(1 439 841)
Loans issued for financing (net)	4 999 000	(770 381)	(189 454)	(74 183)	(405 823)	(1 439 841)
Loans issued (gross)	8 159 000	143 721	-	-	-	143 721
Discount	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	(2 998 000)	(900 581)	(157 515)	(48 344)	(354 069)	(1 460 509)
Rand value at date of issue	(162 000)	(13 521)	(31 939)	(25 839)	(51 754)	(123 053)
Revaluation	-	-	-	-	-	-
Change in cash and other balances	(4 500 360)	16 001 571	10 097 788	(30 358 720)	20 347 961	16 088 600
Change in cash balances	(8 100 360)	15 452 456	11 059 877	(32 467 376)	20 890 997	14 935 954
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	7 281 938	1 498 348	2 996 289	4 240 762	16 017 337
Surrenders	3 600 000	995	98 915	46 639	26 223	172 772
Late requests	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(6 733 818)	(2 559 352)	(934 272)	(4 810 021)	(15 037 463)
TOTAL BORROWING	157 865 640	25 513 477	24 140 517	(12 727 222)	43 734 281	80 661 053

Table 4.1 Issuance of domestic long-term loans

R thousand	2011/12					
	Budget estimate	April	May	June	July	Year to date
Domestic long-term loans (gross)	150 400 000	11 947 882	12 955 879	13 722 317	20 072 087	58 698 165
Loans issued for financing	150 400 000	11 947 882	12 784 655	13 722 317	16 133 073	54 587 927
Loans issued for switches	-	-	-	-	3 939 014	3 939 014
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	16 133 073	54 587 927
Cash value	150 400 000	10 622 341	11 375 045	11 710 634	13 963 032	47 671 052
Discount	-	1 348 296	894 904	962 847	1 187 127	4 393 174
Premium	-	(279 985)	(172 332)	(360 627)	(19 793)	(832 737)
Revaluation	-	257 230	687 038	1 409 463	1 002 707	3 356 438
Retail Bonds	-	154 923	194 953	224 806	308 584	883 266
Cash value	-	154 923	194 953	224 806	308 584	883 266
R186 (10.50% 2025-26-27/12/21)	-	1 921 000	1 041 000	2 038 000	8 455	5 008 455
Cash value	-	2 200 985	1 202 280	2 398 627	9 797	5 811 689
Discount	-	-	-	-	-	-
Premium	-	(279 985)	(161 280)	(360 627)	(1 342)	(803 234)
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	1 642 054	6 402 044
Cash value	-	310 000	740 000	1 725 000	950 000	3 725 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	205 022	516 631	1 263 337	692 054	2 677 044
R203 (8.25% 2017/09/15)	-	-	1 117 000	-	3 382 000	4 499 000
Cash value	-	-	1 128 052	-	3 400 406	4 528 458
Discount	-	-	-	-	-	-
Premium	-	-	(11 052)	-	(18 406)	(29 458)
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	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	3 612	3 612
Cash value	-	-	-	-	3 657	3 657
Discount	-	-	-	-	-	-
Premium	-	-	-	-	(45)	(45)
R207 (7.25% 2020/01/15)	-	-	1 430 000	730 000	4 351 000	6 511 000
Cash value	-	-	1 338 853	688 332	4 063 950	6 091 135
Discount	-	-	91 147	41 668	287 050	419 865
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	4 162 000	3 190 000	2 791 000	1 040 000	11 183 000
Cash value	-	3 656 501	2 841 575	2 501 817	926 267	9 926 160
Discount	-	505 499	348 425	289 183	113 733	1 256 840
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	1 233 506	2 416 554
Cash value	-	95 000	525 000	305 000	955 000	1 880 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	23 531	144 998	89 519	278 506	536 554
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	527 147	3 187 840
Cash value	-	1 045 000	535 000	970 000	495 000	3 045 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	28 677	25 409	56 607	32 147	142 840
R213 (7.00% 2031/02/28)	-	-	-	-	1 574 000	1 574 000
Cash value	-	-	-	-	1 300 848	1 300 848
Discount	-	-	-	-	273 152	273 152
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 640 000	600 000	1 022 000	2 042 919	5 304 919
Cash value	-	1 232 810	454 565	776 895	1 529 727	3 993 997
Discount	-	407 190	145 435	245 105	513 192	1 310 922
Premium	-	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	2 729	1 664	7 048	19 796	31 237
Z06 (13.91% 2013/08/31)	-	-	-	-	-	-
Z09 (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)	-	-	-	-	19 796	19 796
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	July	Year to date
Loans issued for switches	-	-	-	-	3 939 014	3 939 014
Cash value	-	-	-	-	4 060 051	4 060 051
Discount	-	-	-	-	158 737	158 737
Premium	-	-	-	-	(279 774)	(279 774)
Revaluation	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	1 592 545	1 592 545
Cash value	-	-	-	-	1 849 348	1 849 348
Discount	-	-	-	-	-	-
Premium	-	-	-	-	(256 803)	(256 803)
R202 (3.45% 2033/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	1 751 388	1 751 388
Cash value	-	-	-	-	1 774 359	1 774 359
Discount	-	-	-	-	-	-
Premium	-	-	-	-	(22 971)	(22 971)
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	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	595 081	595 081
Cash value	-	-	-	-	436 344	436 344
Discount	-	-	-	-	158 737	158 737
Premium	-	-	-	-	-	-
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	July	Year to date
Redemption of domestic long-term loans	15 033 000	71 043	199 277	279 899	4 287 222	4 837 441
Scheduled	15 033 000	71 043	134 449	173 503	212 221	591 216
Due to switches	-	-	-	-	4 075 001	4 075 001
Due to repo's (Repo in)	-	-	64 828	106 396	-	171 224
Scheduled redemptions	15 033 000	71 043	134 449	173 503	212 221	591 216
R154 (13.00% 2010/08/31)	-	-	-	-	-	-
Retail Bonds	-	71 043	134 449	173 503	212 194	591 189
Former regional authorities' debt	-	-	-	-	27	27
Former SARB Namibian loan facility	-	-	-	-	-	-
Redemptions due to switches	-	-	-	-	4 075 001	4 075 001
Cash value	-	-	-	-	4 074 961	4 074 961
Book profit	-	-	-	-	41	41
Book loss	-	-	-	-	(1)	(1)
R189 (6.25% 2013/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Z109 (14.10% 2016/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R205 (Variable 2012/03/31)	-	-	-	-	4 075 001	4 075 001
Cash value	-	-	-	-	4 074 961	4 074 961
Book profit	-	-	-	-	41	41
Book loss	-	-	-	-	(1)	(1)
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	July	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 2041/03/06	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	3 160 000	914 102	189 454	74 183	405 823	1 583 562
Scheduled	3 160 000	914 102	189 454	74 183	405 823	1 583 562
Scheduled redemptions	3 160 000	914 102	189 454	74 183	405 823	1 583 562
Rand value at date of issue	2 998 000	900 581	157 515	48 344	354 069	1 460 509
Revaluation	162 000	13 521	31 939	25 839	51 754	123 053
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	-	-	-	-	9 783	9 783
Rand value at date of issue	-	-	-	-	11 099	11 099
Revaluation	-	-	-	-	(1 316)	(1 316)
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	396 040	396 040
Rand value at date of issue	-	-	-	-	342 970	342 970
Revaluation	-	-	-	-	53 070	53 070
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 2015/05/26	-	-	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	July	Year to date
Change in cash balances	(8 100 360)	15 452 456	11 059 877	(32 467 376)	20 890 997	14 935 954
Opening balance	166 294 000	173 556 269	158 103 813	147 043 936	179 511 312	173 556 269
Reserve Bank accounts	-	129 152 647	128 183 372	127 469 063	126 865 804	129 152 647
Commercial Banks - Tax and Loan accounts	-	44 403 622	29 920 441	19 574 873	52 645 508	44 403 622
Closing balance	174 394 360	158 103 813	147 043 936	179 511 312	158 620 315	158 620 315
Reserve Bank accounts	-	128 183 372	127 469 063	126 865 804	125 762 642	125 762 642
Commercial Banks - Tax and Loan accounts	-	29 920 441	19 574 873	52 645 508	32 857 673	32 857 673
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	7 281 938	1 498 348	2 996 289	4 240 762	16 017 337
Surrenders by National Departments	3 600 000	995	98 915	46 639	26 223	172 772
2010/2011	-	40	98 678	46 639	26 223	171 580
2009/2010	-	955	237	-	-	1 192
Late requests by National Departments	-	-	-	-	-	-
2009/2010	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(6 733 818)	(2 559 352)	(934 272)	(4 810 021)	(15 037 463)
Total change in cash and other balances	(4 500 360)	16 001 571	10 097 788	(30 358 720)	20 347 961	16 088 600

1) A negative change indicates an increase in cash balances.

2) Surrenders by National Departments are unspent funds requested in previous financial year.

3) Late requests are requisitions with regard to expenditure committed in previous years.