

Table 4 Summary table of borrowing

R thousand	2011/12							Year to date
	Budget estimate	April	May	June	July	August	September	
Domestic short-term loans (net)	22 000,000	(246,256)	2,370,485	5,226,110	9 353,101	1,627,102	(647,011)	17 683,531
Treasury Bills	22 000,000	2 380,000	2 380,000	3 250,000	2 220,000	2 975,000	2 375,000	15 580,000
Shorter than 91 days	-	-	-	-	-	-	-	-
91 days	-	-	-	-	-	-	-	-
182 days	-	1,220,000	1,220,000	1,525,000	1,220,000	1,525,000	1,140,000	7 850,000
273 days	-	420,000	420,000	525,000	420,000	525,000	420,000	2 730,000
364 days	-	740,000	740,000	1,200,000	580,000	925,000	815,000	5 000,000
Corporation for Public Deposits	-	(2,626,256)	(9,515)	1,976,110	7,133,101	(1,347,898)	(3,022,011)	2,103,531
Domestic long-term loans (net)	135,367,000	10,528,543	11,861,698	12,479,571	14,439,042	1,209,159	12,307,670	62,825,683
Loans issued for financing (net)	135,367,000	10,528,543	11,755,302	12,585,967	14,733,725	1,224,009	12,690,803	63,518,349
Loans issued (gross)	150,400,000	11,947,882	12,784,655	13,722,317	16,133,073	15,820,309	14,344,892	84,753,128
Discount	-	(1,348,296)	(894,904)	(962,847)	(1,187,127)	(1,222,067)	(1,294,154)	(6,909,395)
Redemptions	-	-	-	-	-	-	-	-
Scheduled	(15,033,000)	(71,043)	(134,449)	(173,503)	(212,221)	(13,374,233)	(359,935)	(14,325,384)
Loans issued for switches (net)	-	-	-	-	(294,683)	(14,850)	(383,133)	(692,666)
Loans issued (gross)	-	-	-	-	3,939,014	1,106,247	2,284,533	7,329,794
Discount	-	-	-	-	(158,737)	(221,139)	(107,741)	(487,617)
Loans switched (excluding book profit)	-	-	-	-	(4,074,960)	(899,958)	(2,559,925)	(7,534,843)
Loans issued for repo's (net)	-	-	106,396	(106,396)	-	-	-	-
Repo out	-	-	171,224	(106,396)	-	96,394	246,530	514,148
Repo in	-	-	(64,828)	-	-	(96,394)	(246,530)	(514,148)
Foreign long-term loans (net)	4 999,000	(770,381)	(189,454)	(74,183)	(405,823)	(38,830)	(20,741)	(1,499,412)
Loans issued for financing (net)	4 999,000	(770,381)	(189,454)	(74,183)	(405,823)	(38,830)	(20,741)	(1,499,412)
Loans issued (gross)	8,159,000	143,721	-	-	-	-	-	143,721
Discount	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-
Scheduled	(2,998,000)	(900,581)	(157,515)	(48,344)	(354,069)	(28,102)	(14,397)	(1,503,008)
Rand value at date of issue	(162,000)	(13,521)	(31,939)	(25,839)	(51,754)	(10,728)	(6,344)	(140,125)
Revaluation	-	-	-	-	-	-	-	-
Change in cash and other balances	(4,500,360)	16,001,571	10,097,788	(30,358,720)	20,347,961	2,284,362	4,656,088	23,029,050
Change in cash balances	(8,100,360)	15,452,456	11,059,877	(32,467,376)	20,890,997	2,231,492	4,869,071	22,036,517
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	7,281,938	1,498,348	2,996,289	4,240,762	(2,479,606)	(4,500,145)	9,037,586
Cash flow adjustment	-	-	-	-	-	-	-	-
Surrenders	3,600,000	995	98,915	46,639	26,223	1,888,493	1,138,312	3,199,577
Late requests	-	-	-	-	-	(106,190)	-	(106,190)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(6,733,818)	(2,559,352)	(934,272)	(4,810,021)	750,173	3,148,850	(11,138,440)
TOTAL BORROWING	157,865,640	25,513,477	24,140,517	(12,727,222)	43,734,281	5,081,793	16,296,006	102,038,852

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

R thousand	Budget estimate	2011/12							
		April	May	June	July	August	September	Year to date	
Loans issued for switches	-	-	-	-	-	3,979,014	1,109,247	2,284,535	7,329,794
Cash value	-	-	-	-	4,060,051	887,708	2,588,939	7,536,698	
Discount	-	-	-	-	158,737	221,139	107,741	487,617	
Premium	-	-	-	-	(279,774)	(2,600)	(412,147)	(694,521)	
Revaluation	-	-	-	-	-	-	-	-	
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	1,672,522	1,672,522	
Cash value	-	-	-	-	-	-	2,084,669	2,084,669	
Discount	-	-	-	-	-	-	(412,147)	(412,147)	
Premium	-	-	-	-	-	-	-	-	
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	-	1,592,545	-	1,592,545	
Cash value	-	-	-	-	1,849,348	-	-	1,849,348	
Discount	-	-	-	-	(256,803)	-	-	(256,803)	
Premium	-	-	-	-	-	-	-	-	
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	
R206 (7.50% 2014/01/15)	-	-	-	-	-	1,751,388	97,469	1,848,857	
Cash value	-	-	-	-	1,774,359	100,069	-	1,874,428	
Discount	-	-	-	-	(22,971)	(2,600)	-	(25,571)	
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	-	-	-	-	-	-	-	-	
R214 (6.50% 2041/02/28)	-	-	-	-	-	595,081	1,008,778	612,011	2,215,870
Cash value	-	-	-	-	436,344	787,639	504,270	1,728,253	
Discount	-	-	-	-	158,737	221,139	107,741	487,617	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	
Loans issued for repo's (Repo out)	-	-	171,224	-	-	-	96,394	246,530	514,148
Cash value	-	-	171,224	-	-	-	96,394	246,530	
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	
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	96,394	246,530	
Cash value	-	-	-	-	-	-	96,394	246,530	

Table 4.2 Redemption of domestic long-term loans

R thousand	2011/12							Year to date
	Budget estimate	April	May	June	July	August	September	
Redemption of domestic long-term loans	15,033,000	71,043	199,277	279,899	4,287,222	14,370,627	3,166,465	22,374,533
Scheduled	15,033,000	71,043	134,449	173,503	212,221	13,374,233	359,935	14,325,384
Due to switches	-	-	-	-	4,075,001	900,000	2,560,000	7,535,001
Due to repo's (Repo in)	-	-	64,828	106,396	-	96,394	246,530	514,148
Scheduled redemptions	15,033,000	71,043	134,449	173,503	212,221	13,374,233	359,935	14,325,384
R154 (13.00% 2010/08/31)	-	-	-	-	-	-	-	-
R155 (13.00% 2011/08/31)	-	-	-	-	-	12,940,931	-	12,940,931
Retail Bonds	-	71,043	134,449	173,503	212,194	433,302	359,898	1,384,389
Former regional authorities' debt	-	-	-	-	27	-	37	64
Former SARB Namibian loan facility	-	-	-	-	-	-	-	-
Redemptions due to switches	-	-	-	-	4,075,001	900,000	2,560,000	7,535,001
Cash value	-	-	-	-	4,074,961	899,958	2,559,925	7,534,844
Book profit	-	-	-	-	41	42	75	158
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	900,000	2,560,000	7,535,001
Cash value	-	-	-	-	4,074,961	899,958	2,559,925	7,534,844
Book profit	-	-	-	-	41	42	75	158
Book loss	-	-	-	-	(1)	-	-	(1)
Due to repo's (Repo in)	-	-	64,828	106,396	-	96,394	246,530	514,148
Cash value	-	-	64,828	106,396	-	96,394	246,530	514,148
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
R214 (6.50% 2041/02/28)	-	-	-	-	-	96,394	246,530	342,924
Cash value	-	-	-	-	-	96,394	246,530	342,924

Table 4.4 Change in cash and other balances

R thousand	2011/12							
	Budget estimate	April	May	June	July	August	September	Year to date
Change in cash balances	(8,100,360)	15,452,456	11,059,877	(32,467,376)	20,890,997	2,231,492	4,869,071	22,036,517
Opening balance	166,294,000	173,556,269	158,103,813	147,043,936	179,511,312	158,620,315	156,388,823	173,556,269
Reserve Bank accounts	-	129,152,647	128,183,372	127,469,063	126,865,804	125,762,642	125,522,338	129,152,647
Commercial Banks - Tax and Loan accounts	-	44,403,622	29,920,441	19,574,873	52,645,508	32,857,673	30,866,485	44,403,622
Closing balance	174,394,360	158,103,813	147,043,936	179,511,312	158,620,315	156,388,823	151,519,752	151,519,752
Reserve Bank accounts	-	128,183,372	127,469,063	126,865,804	125,762,642	125,522,338	124,709,416	124,709,416
Commercial Banks - Tax and Loan accounts	-	29,920,441	19,574,873	52,645,508	32,857,673	30,866,485	26,810,336	26,810,336
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	7,281,938	1,498,348	2,996,289	4,240,762	(2,479,606)	(4,500,145)	9,037,586
Cash flow adjustment	-	-	-	-	-	-	-	-
Surrenders by National Departments	3,600,000	995	98,915	46,639	26,223	1,888,493	1,138,312	3,199,577
2010/2011	-	995	98,915	46,639	26,223	1,888,493	1,138,312	3,199,577
2009/2010	-	-	-	-	-	-	-	-
Late requests by National Departments	-	-	-	-	-	(106,190)	-	(106,190)
2010/2011	-	-	-	-	-	(106,190)	-	(106,190)
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)	750,173	3,148,850	(11,138,440)
Total change in cash and other balances	(4,500,360)	16,001,571	10,097,788	(30,358,720)	20,347,961	2,284,362	4,656,088	23,029,050

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

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 year.