

Table 4 Summary table of borrowing

R thousand	2011/12									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Domestic short-term loans (net)	22,000,000	(246,256)	2,370,485	5,226,110	9,353,101	1,627,102	(647,011)	9,107,858	6,769,658	33,561,047
Treasury Bills	22,000,000	2,380,000	2,380,000	3,250,000	2,220,000	2,975,000	2,375,000	3,160,000	3,950,000	22,690,000
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-
91 days	-	-	-	-	-	-	-	-	-	4,500,000
182 days	-	1,220,000	1,220,000	1,525,000	1,220,000	1,525,000	1,140,000	2,000,000	2,500,000	7,850,000
273 days	-	420,000	420,000	525,000	420,000	525,000	420,000	525,000	525,000	3,675,000
364 days	-	740,000	740,000	1,200,000	580,000	925,000	815,000	740,000	925,000	6,665,000
Corporation for Public Deposits	-	(2,626,256)	(9,515)	1,976,110	7,133,101	(1,347,896)	(3,022,011)	5,947,858	2,819,658	10,871,047
Domestic long-term loans (net)	135,067,000	10,528,543	11,861,698	12,479,571	14,439,042	1,209,159	12,307,670	14,167,473	15,379,538	92,372,694
Loans issued for financing (net)	135,067,000	10,528,543	11,755,302	12,585,967	14,733,725	1,224,009	12,690,803	14,214,383	15,392,988	93,125,720
Loans issued (gross)	150,400,000	11,947,882	12,784,655	13,722,317	16,133,073	15,820,309	14,344,892	15,132,680	16,818,596	116,704,404
Discount	-	(1,348,296)	(894,904)	(962,847)	(1,187,127)	(1,222,067)	(1,294,154)	(723,231)	(1,293,087)	(8,925,713)
Redemptions	-	-	-	-	-	-	-	-	-	-
Scheduled	(15,333,000)	(71,043)	(134,449)	(173,503)	(212,221)	(13,374,233)	(359,935)	(195,066)	(132,521)	(14,652,971)
Loans issued for switches (net)	-	-	-	-	(294,683)	(14,850)	(383,133)	(46,910)	(13,450)	(753,026)
Loans issued (gross)	-	-	-	-	3,939,014	1,106,247	2,284,533	8,061,704	2,324,427	17,715,925
Discount	-	-	-	-	(158,737)	(221,139)	(107,741)	-	-	(487,617)
Loans switched (excluding book profit)	-	-	-	-	(4,074,960)	(899,958)	(2,559,925)	(8,108,614)	(2,337,877)	(17,981,334)
Loans issued for repo's (net)	-	-	106,396	(106,396)	-	-	-	-	-	-
Repo out	-	-	171,224	-	-	96,394	246,530	-	-	514,148
Repo in	-	-	(64,828)	(106,396)	-	(96,394)	(246,530)	-	-	(514,148)
Foreign long-term loans (net)	(2,363,000)	(770,381)	(189,454)	(74,183)	(405,823)	(38,830)	(20,741)	(796,155)	(216,319)	(2,511,886)
Loans issued for financing (net)	(2,363,000)	(770,381)	(189,454)	(74,183)	(405,823)	(38,830)	(20,741)	(796,155)	(216,319)	(2,511,886)
Loans issued (gross)	985,000	143,721	-	-	-	-	-	238,333	-	382,054
Discount	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-
Scheduled	(2,998,000)	(900,581)	(157,515)	(48,344)	(354,069)	(28,102)	(14,397)	(876,632)	(157,515)	(2,537,159)
Rand value at date of issue	(350,000)	(13,521)	(31,839)	(25,839)	(51,754)	(10,728)	(6,344)	(157,856)	(58,804)	(356,785)
Revaluation	-	-	-	-	-	-	-	-	-	-
Change in cash and other balances	11,912,105	16,001,571	10,097,788	(30,358,720)	20,347,961	2,284,362	4,656,088	(13,162,597)	5,912,581	15,779,034
Change in cash balances	8,312,105	15,452,456	11,059,877	(32,467,376)	20,890,997	2,231,492	4,869,071	(8,130,002)	312,632	14,219,147
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)	2,521,039	8,524,434	20,083,059
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-
Surrenders	3,600,000	995	98,915	46,639	26,223	1,888,493	1,138,312	1,208,919	1,179,972	5,588,468
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	(8,762,553)	(4,104,457)	(24,005,450)
TOTAL BORROWING	166,616,105	25,513,477	24,140,517	(12,727,222)	43,734,281	5,081,793	16,296,006	9,316,579	27,845,458	139,200,889

Table 4.1 Issuance of domestic long-term loans

E thousand	2013/23											
	Revised estimate	April	May	June	July	August	September	October	November	Year to date		
Domestic long term loans (gross)	156,400,000	15,947,882	12,959,879	13,722,317	-	26,072,087	17,022,950	16,875,995	23,594,384	19,343,023	136,934,477	
Loans issued for financing	156,400,000	15,947,882	12,959,879	13,722,317	-	26,072,087	17,022,950	16,875,995	23,594,384	19,343,023	136,934,477	
Loans issued for satellites	-	-	-	-	3,939,034	-	1,398,247	-	8,061,704	2,324,427	17,315,305	
Loans issued for repatri (Repatri out)	-	-	177,224	-	-	-	70,384	248,520	-	-	354,148	
Loans issued for financing (gross)	156,400,000	15,947,882	12,959,879	13,722,317	-	26,072,087	17,022,950	16,875,995	23,594,384	19,343,023	136,934,477	
Cash value	-	15,947,882	11,719,245	11,702,547	-	18,133,073	13,820,309	14,344,882	15,132,680	16,618,936	118,704,404	
Discount	-	1,246,296	894,304	962,847	-	1,187,127	1,232,462	1,294,234	1,723,231	1,293,087	9,825,713	
Premium	-	(279,883)	(172,322)	(200,427)	-	(243,762)	(244,558)	(265,463)	(292,628)	(262,968)	(2,095,236)	
Revaluation	-	257,220	687,038	1,409,462	-	1,002,707	1,438,338	788,576	1,610,938	1,761,376	8,964,735	
Retail bonds	-	154,633	124,933	224,806	-	308,584	788,312	704,603	510,388	478,728	3,175,345	
	-	154,633	124,933	224,806	-	308,584	788,312	704,603	510,388	478,728	3,175,345	
R106 (10.50% 2025-26-27/12/21)	-	1,921,000	2,038,000	2,038,000	-	8,465	1,000,000	1,100,000	1,200,000	1,200,000	8,794,465	
Cash value	-	2,000,000	2,200,000	2,200,000	-	9,737	3,309,137	3,504,473	3,500,200	3,500,200	19,253,700	
Discount	-	-	-	-	-	-	-	-	-	-	-	
Premium	-	(279,883)	(242,360)	(260,627)	-	(1,342)	(269,137)	(291,474)	(264,473)	(243,202)	(7,715,500)	
R107 (5.50% 2023/12/20/27)	-	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	-	-	
R102 (3.40% 2023/12/20/27)	-	515,023	1,298,631	2,988,337	-	1,642,054	2,444,800	1,636,646	1,344,405	2,599,086	16,322,366	
Cash value	-	140,000	1,155,500	-	-	900,000	1,300,000	800,000	1,400,000	1,480,739	11,333,739	
Discount	-	-	-	-	-	-	-	-	-	-	-	
Premium	-	205,023	516,631	1,263,337	-	680,054	1,084,800	680,646	1,424,322	1,127,366	6,990,172	
R203 (8.25% 2017/09/01)	-	-	1,117,000	-	-	3,382,000	3,120,000	1,383,000	2,300,000	301,000	11,603,000	
Cash value	-	-	1,128,052	-	-	3,405,406	3,207,421	1,447,385	2,337,785	311,961	11,872,833	
Discount	-	-	-	-	-	(18,406)	(87,421)	(64,185)	-	(10,963)	(288,620)	
Premium	-	-	(11,052)	-	-	-	-	-	-	-	-	
R204 (8.00% 2018/12/21)	-	80,000	1,683,000	1,000,000	-	-	-	1,430,000	2,000,000	6,513,000	11,026,000	
Cash value	-	774,842	1,247,577	997,668	-	-	-	1,426,558	2,023,705	6,659,578	11,026,000	
Discount	-	-	-	-	-	-	-	3,447	-	-	-	
Premium	-	25,087	35,623	12,962	-	-	-	-	-	-	-	
R105 (7.50% 2014/04/01)	-	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	3,612	-	-	-	-	3,612	
Discount	-	-	-	-	-	3,687	-	-	-	-	3,687	
Premium	-	-	-	-	-	(45)	-	-	-	-	(45)	
R107 (7.25% 2016/05/01)	-	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	1,430,000	730,000	-	4,381,000	330,000	1,100,000	1,120,000	1,730,000	10,862,000	
Discount	-	-	1,138,083	688,332	-	4,063,900	309,598	1,041,468	1,078,032	1,477,023	10,193,358	
Premium	-	-	91,147	41,668	-	287,092	20,410	58,532	49,968	98,977	408,744	
R208 (8.75% 2013/03/31)	-	-	4,162,000	3,390,000	2,791,000	-	-	1,000,000	1,340,000	-	13,523,000	
Cash value	-	-	3,656,601	2,841,575	2,501,817	-	-	920,000	1,234,441	-	12,070,857	
Discount	-	-	535,499	548,425	289,187	-	-	79,944	115,559	-	1,402,243	
Premium	-	-	-	-	-	-	-	-	-	-	-	
R209 (8.25% 2016/03/31)	-	1,560,000	1,040,000	1,500,000	-	-	2,227,000	2,138,000	15,000	2,401,000	10,881,000	
Cash value	-	1,148,450	760,126	1,118,071	-	-	1,715,313	1,871,309	11,157	1,767,805	8,224,629	
Discount	-	410,550	274,214	379,320	-	-	495,487	464,891	3,843	631,397	2,655,271	
Premium	-	-	-	-	-	-	-	-	-	-	-	
R210 (3.50% 2016/03/31)	-	118,551	669,998	394,510	-	1,233,506	1,099,308	187,066	604,738	1,227,086	6,496,277	
Cash value	-	90,300	525,000	305,000	-	950,300	680,000	140,000	460,000	1,085,000	4,965,300	
Discount	-	-	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	23,551	144,998	89,519	-	279,506	47,096	47,096	144,738	942,593	1,530,277	
R211 (2.50% 2017/05/01)	-	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	102,143	102,143	
Discount	-	-	-	-	-	-	-	-	-	90,000	90,000	
Premium	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	-	-	
R212 (7.25% 2016/05/01)	-	1,073,677	980,489	1,026,623	-	527,147	914,728	799,348	689,036	829,335	6,442,253	
Cash value	-	1,040,000	530,000	970,000	-	495,000	640,000	720,000	625,138	760,000	5,990,138	
Discount	-	-	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	28,677	29,499	56,623	-	32,147	74,728	79,348	54,929	79,225	422,123	
R213 (7.00% 2013/03/28)	-	-	-	-	-	1,574,000	2,324,000	2,131,000	1,046,000	1,422,000	8,987,000	
Cash value	-	-	-	-	-	1,300,000	1,889,500	1,760,000	1,060,441	1,260,000	7,090,500	
Discount	-	-	-	-	-	273,152	340,600	276,848	171,702	241,559	1,305,911	
Premium	-	-	-	-	-	(40)	-	-	-	-	(40)	
R207 (7.25% 2016/05/01)	-	-	1,430,000	730,000	-	4,381,000	330,000	1,100,000	1,120,000	1,730,000	10,862,000	
Cash value	-	-	1,138,083	688,332	-	4,063,900	309,598	1,041,468	1,078,032	1,477,023	10,193,358	
Discount	-	-	91,147	41,668	-	287,092	20,410	58,532	49,968	98,977	408,744	
Premium	-	-	-	-	-	-	-	-	-	-	-	
R208 (8.75% 2013/03/31)	-	-	4,162,000	3,390,000	2,791,000	-	-	1,000,000	1,340,000	-	13,523,000	
Cash value	-	-	3,656,601	2,841,575	2,501,817	-	-	920,000	1,234,441	-	12,070,857	
Discount	-	-	506,499	548,425	289,187	-	-	79,944	115,559	-	1,402,243	
Premium	-	-	-	-	-	-	-	-	-	-	-	
R209 (8.25% 2016/03/31)	-	1,560,000	1,040,000	1,500,000	-	-	2,227,000	2,138,000	15,000	2,401,000	10,881,000	
Cash value	-	1,148,450	760,126	1,118,071	-	-	1,715,313	1,871,309	11,157	1,767,805	8,224,629	
Discount	-	410,550	274,214	379,320	-	-	495,487	464,891	3,843	631,397	2,655,271	
Premium	-	-	-	-	-	-	-	-	-	-	-	
R210 (3.50% 2016/03/31)	-	118,551	669,998	394,510	-	1,233,506	1,099,308	187,066	604,738	1,227,086	6,496,277	
Cash value	-	90,300	525,000	305,000	-	950,300	680,000	140,000	460,000	1,085,000	4,965,300	
Discount	-	-	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	23,551	144,998	89,519	-	279,506	47,096	47,096	144,738	942,593	1,530,277	
R211 (2.50% 2017/05/01)	-	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	102,143	102,143	
Discount	-	-	-	-	-	-	-	-	-	90,000	90,000	
Premium	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	-	-	

Table 4.2 Redemption of domestic long-term loans

R thousand	2011/12									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Redemption of domestic long-term loans	15,333,000	71,043	199,277	279,899	4,287,222	14,370,627	3,166,465	8,303,680	2,470,398	33,148,611
Scheduled	15,333,000	71,043	134,449	173,503	212,221	13,374,233	359,935	195,066	132,521	14,652,971
Due to switches	-	-	-	-	4,075,001	900,000	2,560,000	8,108,614	2,337,877	17,981,492
Due to repo's (Repo in)	-	-	64,828	106,396	-	96,394	246,530	-	-	514,148
Scheduled redemptions	15,333,000	71,043	134,449	173,503	212,221	13,374,233	359,935	195,066	132,521	14,652,971
R154 (13.00% 2010/08/31)	-	-	-	-	-	-	-	-	-	-
R155 (13.00% 2011/09/31)	-	-	-	-	-	12,940,931	-	-	-	12,940,931
Retail Bonds	-	71,043	134,449	173,503	212,194	433,302	359,898	195,039	132,521	1,711,949
Former regional authorities' debt	-	-	-	-	27	-	37	27	-	91
Former SARB Namibian loan facility	-	-	-	-	-	-	-	-	-	-
Redemptions due to switches	-	-	-	-	4,075,001	900,000	2,560,000	8,108,614	2,337,877	17,981,492
Cash value	-	-	-	-	4,074,961	899,958	2,559,925	8,108,614	2,337,877	17,981,335
Book profit	-	-	-	-	41	42	75	-	-	158
Book loss	-	-	-	-	(1)	-	-	-	-	(1)
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	-	8,108,614	2,337,877	10,446,491
Cash value	-	-	-	-	-	-	-	8,108,614	2,337,877	10,446,491
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 4.3 Issuance and redemption of foreign loans

[illegible]

Table 4.4 Change in cash and other balances

		2011/12									
R thousand		Revised estimate	April	May	June	July	August	September	October	November	Year to date
Change in cash balances	1)	8,312,105	15,452,456	11,059,877	(32,467,376)	20,890,997	2,231,492	4,969,071	(8,130,002)	312,632	14,219,147
Opening balance		173,556,269	173,556,269	158,103,813	147,043,936	179,511,312	158,620,315	156,388,823	151,519,752	159,649,754	173,556,269
Reserve Bank accounts		-	129,152,647	128,183,372	127,469,063	126,865,804	125,762,642	125,522,338	124,709,416	122,975,774	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	26,810,336	36,673,980	44,403,622
Closing balance		165,244,164	158,103,813	147,043,936	179,511,312	158,620,315	156,388,823	151,519,752	159,649,754	159,337,122	159,337,122
Commercial Banks - Tax and Loan accounts		-	44,403,622	29,920,441	19,574,873	52,645,508	32,857,673	30,866,485	26,810,336	36,673,980	44,403,622
Closing balance		165,244,164	158,103,813	147,043,936	179,511,312	158,620,315	156,388,823	151,519,752	159,649,754	159,337,122	159,337,122
Reserve Bank accounts		-	128,183,372	127,469,063	126,865,804	125,762,642	125,522,338	124,709,416	122,975,774	121,839,086	121,839,086
Commercial Banks - Tax and Loan accounts		-	29,920,441	19,574,873	52,645,508	32,857,673	30,866,485	26,810,336	36,673,980	37,498,036	37,498,036
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)	2,521,039	8,524,434	20,083,059
Cash flow adjustment		-	-	-	-	-	-	-	-	-	-
Surrenders by National Departments	2)	3,600,000	995	98,915	46,639	26,223	1,888,493	1,138,312	1,208,919	1,179,972	5,588,468
2010/2011		-	995	98,915	46,639	26,223	1,888,493	1,138,312	1,208,919	1,179,972	5,588,468
2009/2010		-	-	-	-	-	-	-	-	-	-
Late requests by National Departments	3)	-	-	-	-	-	(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	(8,762,553)	(4,104,457)	(24,005,450)
Total change in cash and other balances		11,912,105	16,001,571	10,097,788	(30,358,720)	20,347,961	2,284,362	4,656,088	(13,162,597)	5,912,581	15,779,034