

Table 4 Summary table of borrowing

R thousand	2012/13								
	Budget estimate	April	May	June	July	August	September	October	Year to date
<b>Domestic short-term loans (net)</b>	<b>22 000 000</b>	<b>8 820 478</b>	<b>3 594 723</b>	<b>(1 039 765)</b>	<b>(9 122 543)</b>	<b>(6 189 035)</b>	<b>(91 252)</b>	<b>4 618 983</b>	<b>591 589</b>
Treasury bills	22 000 000	1 460 000	2 832 000	3 157 000	2 002 000	(2 539 550)	(1 868 000)	(2 002 000)	3 041 450
Shorter than 91 days	-	-	-	-	-	-	-	-	-
91 days	-	(560 000)	307 000	1 137 000	(178 000)	(5 000 000)	(3 888 000)	(3 822 000)	(12 004 000)
182 days	-	540 000	675 000	540 000	540 000	610 450	540 000	540 000	3 445 450
273 days	-	600 000	750 000	600 000	600 000	750 000	600 000	720 000	4 620 000
364 days	-	880 000	1 100 000	880 000	1 040 000	1 100 000	880 000	1 100 000	6 980 000
Corporation for Public Deposits	-	7 360 478	762 723	(4 196 765)	(11 124 543)	(3 649 485)	1 776 748	6 620 983	(2 449 861)
<b>Domestic long-term loans (net)</b>	<b>119 998 000</b>	<b>11 723 547</b>	<b>11 358 038</b>	<b>14 236 529</b>	<b>14 523 837</b>	<b>15 143 792</b>	<b>12 727 846</b>	<b>14 546 362</b>	<b>94 259 951</b>
Loans issued for financing (net)	119 998 000	11 723 547	11 779 332	15 610 852	14 508 005	15 610 853	13 329 249	14 997 481	97 559 319
Loans issued (gross)	151 367 000	12 889 148	12 927 010	17 296 234	15 357 014	16 696 551	14 409 729	16 305 820	105 881 506
Discount	-	(1 004 449)	(991 727)	(1 473 752)	(487 187)	(613 539)	(401 544)	(755 223)	(5 727 421)
Redemptions	-	-	-	-	-	-	-	-	-
Scheduled	(31 369 000)	(161 152)	(155 951)	(211 630)	(361 822)	(472 159)	(678 936)	(553 116)	(2 594 766)
Loans issued for switches (net)	-	-	(421 294)	(1 374 323)	15 832	(467 061)	(672 415)	(380 106)	(3 299 367)
Loans issued (gross)	-	-	2 578 706	17 162 941	365 832	2 677 939	7 090 172	2 385 277	32 260 867
Discount	-	-	-	(995 110)	-	-	(227 588)	(10 383)	(1 233 081)
Loans switched (excluding book profit)	-	-	(3 000 000)	(17 542 154)	(350 000)	(3 145 000)	(7 535 000)	(2 755 000)	(34 327 154)
Loans issued for repo's (net)	-	-	-	-	-	-	71 013	(71 013)	-
Repo out	-	-	315 851	-	212 531	-	71 013	898 530	1 497 925
Repo in	-	-	(315 851)	-	(212 531)	-	-	(969 543)	(1 497 925)
<b>Foreign long-term loans (net)</b>	<b>(7 492 000)</b>	<b>(8 889 522)</b>	<b>(198 330)</b>	<b>(54 735)</b>	<b>(437 717)</b>	<b>(19 420)</b>	<b>(11 465)</b>	<b>(1 158 139)</b>	<b>(10 769 328)</b>
Loans issued for financing (net)	(7 492 000)	(8 889 522)	(198 330)	(54 735)	(437 717)	(19 420)	(11 465)	(1 158 139)	(10 769 328)
Loans issued (gross)	4 218 000	-	3 121	25 188	4 418	19 483	8 359	-	60 669
Redemptions	-	-	-	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(14 039 000)	(11 910 607)	(157 515)	(48 344)	(364 050)	(28 102)	(14 397)	(937 392)	(13 460 407)
Revaluation	2 329 000	3 021 085	(43 936)	(31 579)	(78 085)	(10 801)	(5 427)	(220 747)	2 630 510
<b>Change in cash and other balances</b>	<b>34 342 709</b>	<b>14 812 845</b>	<b>5 475 896</b>	<b>(32 649 744)</b>	<b>52 148 691</b>	<b>(4 395 378)</b>	<b>(3 321 375)</b>	<b>4 606 501</b>	<b>36 677 436</b>
Change in cash balances	30 742 709	17 191 253	6 350 251	(34 576 419)	52 550 967	(3 665 727)	(10 958 075)	9 903 394	36 795 644
Outstanding transfers from the Exchequer to the	-	-	-	-	-	-	-	-	-
Paymaster-General Accounts	-	9 091 647	(5 261 221)	3 633 693	3 025 059	2 678 132	4 280 105	(2 889 968)	14 557 447
Surrenders	3 600 000	776 741	394 216	-	3 093	1 953 781	4 003 401	1 848 362	8 979 594
Late requests	-	(510)	(173)	-	-	-	-	(5 383)	(6 066)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(12 246 286)	3 992 823	(1 707 018)	(3 430 428)	(5 361 564)	(646 806)	(4 249 904)	(23 649 183)
<b>TOTAL BORROWING</b>	<b>168 848 709</b>	<b>26 467 348</b>	<b>20 230 327</b>	<b>(19 507 715)</b>	<b>57 112 268</b>	<b>4 539 959</b>	<b>9 303 755</b>	<b>22 613 707</b>	<b>120 759 648</b>

Table 4.1 Issuance of domestic long-term loans

R thousand	Budget estimate	2019								Year to date
		April	May	June	July	August	September	October		
<b>Domestic long-term loans (gross)</b>	<b>151 367 000</b>	<b>12 889 148</b>	<b>15 821 567</b>	<b>24 459 175</b>	<b>15 935 377</b>	<b>19 374 490</b>	<b>21 579 814</b>	<b>19 599 637</b>	<b>139 446 298</b>	
Loans issued for financing	151 367 000	12 889 148	12 927 010	17 299 234	15 357 014	16 696 521	14 409 729	16 305 820	105 891 506	
Loans issued for swaps (flow out)	-	-	2 576 798	17 162 941	365 632	7 960 172	2 677 839	2 365 277	32 260 897	
Loans issued for swaps (flow out)	-	-	316 861	-	212 531	-	-	898 530	4 492 595	
<b>Loans issued for financing (gross)</b>	<b>151 367 000</b>	<b>12 889 148</b>	<b>12 927 010</b>	<b>17 299 234</b>	<b>15 367 014</b>	<b>16 696 521</b>	<b>14 409 729</b>	<b>16 305 820</b>	<b>106 881 506</b>	
Cash value	151 367 000	11 484 740	11 796 207	14 004 730	14 666 046	16 197 519	14 475 564	15 003 607	99 120 527	
Discount	-	1 004 449	891 727	1 473 752	487 187	613 539	401 544	755 223	5 727 421	
Premium	-	(139 950)	(524 963)	(187 302)	(408 471)	(366 796)	(667 800)	(344 621)	(2 673 920)	
Revaluation	-	538 861	643 969	1 385 546	310 228	264 282	293 436	311 617	1 895 429	
Retail Bonds	-	313 157	249 863	242 454	480 634	330 673	311 056	315 919	2 244 056	
Cash value	313 157	249 863	242 454	480 634	330 673	311 056	315 919	315 919	2 244 056	
R205 (2.00% 2025/1/31)	-	-	-	-	990 639	1 018 070	1 062 183	622 031	3 722 823	
Cash value	-	-	-	-	969 919	965 000	1 025 000	565 000	3 524 919	
Discount	-	-	-	-	5 981	-	-	-	5 981	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	15 539	53 070	67 183	67 031	192 823	
R208 (2.25% 2036/1/31)	-	-	-	-	1 194 111	1 296 540	1 288 833	1 866 621	5 345 105	
Cash value	-	-	-	-	1 162 386	1 200 000	1 230 000	1 466 000	5 117 366	
Discount	-	-	-	-	27 615	-	-	-	27 615	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	4 111	36 540	58 833	100 621	200 105	
R209 (3.00% 2049-50-51/12/31)	-	-	-	-	767 273	1 839 672	1 049 410	1 458 965	5 215 890	
Cash value	-	-	-	-	735 000	1 775 000	945 000	1 265 000	4 740 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	27 273	164 672	104 410	173 965	470 890	
R157 (13.50% 2014-15-16/09/15)	-	-	4 150	10 295	-	-	-	-	14 445	
Cash value	-	-	5 002	12 408	-	-	-	-	17 410	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	(850)	(2 113)	-	-	-	-	(2 963)	
R186 (10.50% 2025-26-27/12/21)	-	-	2 026 144	34 795	567 000	4 590	1 109 882	777 967	4 510 478	
Cash value	-	-	2 403 202	41 088	662 664	5 809	1 423 474	960 703	5 336 940	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	(377 058)	(6 293)	(125 664)	(1 219)	(313 693)	(202 736)	(1 026 633)	
R202 (3.45% 2033/12/07)	-	-	-	1 375 319	562 805	-	-	-	1 938 124	
Cash value	-	-	-	730 000	300 000	-	-	-	1 030 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	645 319	262 805	-	-	-	908 124	
R203 (8.25% 2017/09/15)	-	2 011 000	1 529 000	1 691 000	-	-	-	-	5 231 000	
Cash value	-	2 106 654	1 615 000	1 796 891	-	-	-	-	5 518 635	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	(86 654)	(86 000)	(105 891)	-	-	-	-	(287 636)	
R204 (8.00% 2018/12/21)	-	1 740 000	1 200 000	1 150 000	650 000	-	500 000	-	5 240 000	
Cash value	-	1 784 254	1 240 993	1 197 073	684 247	-	548 354	-	5 464 921	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	(44 254)	(40 993)	(47 027)	(44 247)	-	(48 354)	-	(224 921)	
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
R208 (6.75% 2021/03/31)	-	1 937 000	1 539 000	1 640 000	-	-	-	751 000	5 995 000	
Cash value	-	1 800 038	1 452 699	1 592 541	-	-	-	741 696	4 988 644	
Discount	-	136 962	85 301	47 759	-	-	-	9 514	279 536	
Premium	-	-	-	-	-	-	-	-	-	
R209 (6.25% 2036/03/31)	-	1 200 000	950 000	2 881 498	278 000	1 201 000	-	800 000	7 963 498	
Cash value	-	891 712	674 422	2 132 580	468 489	907 514	-	622 569	5 756 319	
Discount	-	308 288	231 578	748 908	107 511	239 786	-	177 041	1 813 112	
Premium	-	-	-	-	-	-	-	-	-	
R210 (2.60% 2026/03/31)	-	716 206	1 738 245	1 500 278	-	-	-	-	4 372 329	
Cash value	-	510 000	1 340 000	1 370 000	-	-	-	-	3 120 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	206 206	498 245	500 278	-	-	-	-	1 252 329	
Revaluation	-	-	-	-	-	-	-	-	-	
R211 (3.50% 2017/01/31)	-	1 162 591	201 523	83 646	-	-	-	-	1 438 162	
Cash value	-	975 000	170 000	70 000	-	-	-	-	1 215 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	177 591	31 523	13 646	-	-	-	-	223 162	
R212 (2.75% 2022/01/31)	-	1 070 964	803 301	1 205 801	-	-	-	-	3 079 066	
Cash value	-	915 000	685 000	1 030 000	-	-	-	-	2 630 000	
Discount	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	
Revaluation	-	155 964	116 301	175 801	-	-	-	-	449 066	
R213 (7.00% 2031/02/28)	-	1 161 000	-	2 640 000	1 279 000	1 825 000	4 846	1 201 000	8 300 846	
Cash value	-	1 141 456	-	2 249 373	1 123 192	1 676 572	4 355	1 044 872	7 225 730	
Discount	-	20 544	-	405 227	165 808	148 428	491	156 128	675 116	
Premium	-	-	-	-	-	-	-	-	-	
R214 (6.50% 2041/02/28)	-	1 844 000	2 734 000	1 063 015	1 041 000	1 300 000	2 101 000	1 962 000	11 565 015	
Cash value	-	1 044 305	2 169 152	796 844	869 236	1 074 675	1 699 947	1 540 870	9 907 329	
Discount	-	340 695	574 848	266 171	182 764	225 325	401 053	411 130	2 517 686	
Premium	-	-	-	-	-	-	-	-	-	
R2023 (7.75% 2023/02/28)	-	-	-	1 650 000	4 785 168	4 778 000	4 002 000	3 704 000	18 719 168	
Cash value	-	-	-	1 644 671	4 947 060	5 004 204	4 232 919	3 854 895	19 450 649	
Discount	-	-	-	1 261	1 861	1 861	1 861	1 861	1 261	
Premium	-	-	-	(5 932)	(181 892)	(226 204)	(230 819)	(150 896)	(775 742)	
R2048 (8.75% 2047-48-49/02/28)	-	-	-	500 000	2 455 000	3 001 000	2 801 000	3 154 000	11 911 000	
Cash value	-	-	-	495 374	2 530 246	3 142 366	2 906 140	3 183 596	12 257 712	
Discount	-	-	-	4 626	1 598	1 598	1 598	1 410	6 424	
Premium	-	-	-	-	(76 844)	(141 366)	(105 140)	(30 993)	(364 161)	







**Table 4.4 Change in cash and other balances**

R thousand	2012/13								
	Budget estimate	April	May	June	July	August	September	October	Year to date
<b>Change in cash balances</b>	<b>30 742 709</b>	<b>17 191 253</b>	<b>6 350 251</b>	<b>(34 576 419)</b>	<b>52 550 967</b>	<b>(3 665 727)</b>	<b>(10 958 075)</b>	<b>9 903 394</b>	<b>36 795 644</b>
Opening balance	194 712 000	194 826 532	177 635 279	171 285 028	205 861 447	153 310 480	156 976 207	167 934 282	194 826 532
Reserve Bank accounts	-	131 485 839	121 226 451	121 147 123	121 145 746	121 162 645	122 342 410	123 845 892	131 485 839
Commercial Banks - Tax and Loan accounts	-	63 340 693	56 408 828	50 137 905	84 715 701	32 147 835	34 633 797	44 088 390	63 340 693
Closing balance	163 969 291	177 635 279	171 285 028	205 861 447	153 310 480	156 976 207	167 934 282	158 030 888	158 030 888
Reserve Bank accounts	-	121 226 451	121 147 123	121 145 746	121 162 645	122 342 410	123 845 892	122 211 600	122 211 600
Commercial Banks - Tax and Loan accounts	-	56 408 828	50 137 905	84 715 701	32 147 835	34 633 797	44 088 390	35 819 288	35 819 288
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	<b>-</b>	<b>9 091 647</b>	<b>(5 261 221)</b>	<b>3 633 693</b>	<b>3 025 059</b>	<b>2 678 132</b>	<b>4 280 105</b>	<b>(2 889 968)</b>	<b>14 557 447</b>
<b>Cash flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>3 600 000</b>	<b>776 741</b>	<b>394 216</b>	<b>-</b>	<b>3 093</b>	<b>1 953 781</b>	<b>4 003 401</b>	<b>1 848 362</b>	<b>8 979 594</b>
2011/2012	-	776 741	394 216	-	3 093	1 953 781	4 003 401	1 848 362	8 979 594
2010/2011	-	-	-	-	-	-	-	-	-
<b>Late requests by National Departments</b>	<b>-</b>	<b>(510)</b>	<b>(173)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5 383)</b>	<b>(6 066)</b>
2011/2012	-	(510)	(173)	-	-	-	-	(5 383)	(6 066)
2010/2011	-	-	-	-	-	-	-	-	-
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	<b>-</b>	<b>(12 246 286)</b>	<b>3 992 823</b>	<b>(1 707 018)</b>	<b>(3 430 428)</b>	<b>(5 361 564)</b>	<b>(646 806)</b>	<b>(4 249 904)</b>	<b>(23 649 183)</b>
<b>Total change in cash and other balances</b>	<b>34 342 709</b>	<b>14 812 845</b>	<b>5 475 896</b>	<b>(32 649 744)</b>	<b>52 148 691</b>	<b>(4 395 378)</b>	<b>(3 321 375)</b>	<b>4 606 501</b>	<b>36 677 436</b>

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