Table 4 Summary table of borrowing

	2013/14										
R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Domestic short-term loans (net)	23,000,000	14,109,077	(560,121)	6,619,985	(2,528,658)	(5,822,399)	(5,864,672)	5,165,906	4,040,862	10,680,191	25,840,171
Treasury bills	27,780,150	1,770,000	2,800,000	5,390,420	2,855,000	2,370,000	2,516,830	1,424,450	(2,244,800)	(1,516,800)	15,365,100
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-
91 days	2,556,250	-	-	2,494,420	-	-	61,830	(1,055,550)	(3,964,800)	(781,500)	(3,245,600)
182 days	5,046,000	600,000	750,000	1,256,000	775,000	600,000	565,000	-	-	(432,000)	4,114,000
273 days	6,790,000	530,000	850,000	680,000	880,000	810,000	930,000	1,280,000	680,000	(1,397,000)	5,243,000
364 days	13,387,900	640,000	1,200,000	960,000	1,200,000	960,000	960,000	1,200,000	1,040,000	1,093,700	9,253,700
Corporation for Public Deposits	(4,780,150)	12,339,077	(3,360,121)	1,229,565	(5,383,658)	(8,192,399)	(8,381,502)	3,741,456	6,285,662	12,196,991	10,475,071
Domestic long-term loans (net)	149,516,000	12,553,058	16,572,513	12,151,920	14,600,671	15,922,889	15,841,697	14,688,422	15,265,580	12,458,212	130,054,962
Loans issued for financing (net)	150,166,000	12,553,058	16,697,542	11,583,768	15,061,679	16,146,196	15,469,541	15,288,008	15,932,237	12,458,212	131,190,241
Loans issued (gross)	170,709,000	13,600,638	17,919,518	13,044,141	16,408,858	18,091,672	17,606,327	16,601,848	17,732,779	13,955,638	144,961,419
Discount	-	(833,565)	(725,655)	(1,231,835)	(1,002,005)	(1,326,849)	(1,454,824)	(860,611)	(1,316,132)	(1,140,859)	(9,892,335)
Redemptions											
Scheduled	(20,543,000)	(214,015)	(496,321)	(228,538)	(345,174)	(618,627)	(681,962)	(453,229)	(484,410)	(356,567)	(3,878,843)
Loans issued for switches (net)	(650,000)	-	(133,334)	-	(158,747)	(218,758)	(167,988)	(74,491)	(381,960)	-	(1,135,278)
Loans issued (gross)	(650,000)	-	506,666	-	1,041,253	1,751,242	1,447,012	495,509	4,183,040	-	9,424,722
Discount	-	-	-	-	-	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	(640,000)	-	(1,200,000)	(1,970,000)	(1,615,000)	(570,000)	(4,565,000)	-	(10,560,000)
Loans issued for repo's (net)	-	-	8,305	568,152	(302,261)	(4,549)	540,144	(525,095)	(284,697)	-	(1)
Repo out	-	1,950,738	294,446	2,011,464	838,449	281,165	1,033,061	1,306,050	1,700,505	296,879	9,712,757
Repo in	-	(1,950,738)	(286,141)	(1,443,312)	(1,140,710)	(285,714)	(492,917)	(1,831,145)	(1,985,202)	(296,879)	(9,712,758)
Foreign long-term loans (net)	531,000	(1,255,299)	(15,200,660)	-	(526,155)	(50,478)	19,593,868	(1,338,451)	(159,292)	-	1,063,533
Loans issued for financing (net)	531,000	(1,204,305)	(15,200,660)	-	(526,155)	(50,478)	19,593,868	(1,338,451)	(159,292)	-	1,114,527
Loans issued (gross)	19,619,000	-	-	-	-	-	19,933,700	-	-	-	19,933,700
Discount	-	-	-	-	-	-	(314,554)	-	-	-	(314,554)
Redemptions											
Scheduled											
Rand value at date of issue	(13,523,000)	(937,392)	(10,795,015)	-	(342,970)	(28,102)	(10,881)	(933,571)	(97,463)	-	(13,145,394)
Revaluation	(5,565,000)	(266,913)	(4,405,645)	-	(183,185)	(22,376)	(14,397)	(404,880)	(61,829)	-	(5,359,225)
Loans issued for buy-backs (net)	-	(50,994)	-	-	-	-	-	-	-	-	(50,994)
Loans issued (gross)	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-
Buy-backs (excluding book profit)											
Rand value at date of issue	-	(42,091)	-	-	-	-	-	-	-	-	(42,091)
Revaluation	-	(8,903)	-	-	-	-	-	-	-	-	(8,903)
Change in cash and other balances	(4,538,115)	9,100,039	13,341,820	(35,557,919)	47,204,682	(8,885,029)	(19,683,738)	10,733,588	8,794,554	(54,361,400)	(29,313,401)
Change in cash balances	24,816,885	46,225,542	15,291,867	(41,631,569)	46,539,157	(6,670,428)	(20,800,938)	9,205,550	7,743,364	(52,060,010)	3,842,535
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	(33,855,000)	(18,354,099)	(4,395,767)	3,657,621	3,962,120	4,114,446	(2,508,083)	2,592,245	(3,170,262)	(5,210,355)	(19,312,134)
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-
Surrenders	4,500,000	578,383	147,281	242,889	4	134,223	1,266,692	2,129,898	2,994,489	1,413,146	8,907,005
Late requests	-	-	-	-	-	-	-	-	-	(9,474)	(9,474)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(19,349,787)	2,298,439	2,173,140	(3,296,599)	(6,463,270)	2,358,591	(3,194,105)	1,226,963	1,505,294	(22,741,333)
Total Borrowing	168,508,885	34,506,875	14,153,552	(16,786,014)	58,750,540	1,164,983	9,887,154	29,249,465	27,941,704	(31,222,997)	127,645,265

Table 4.1 Issuance of domestic long-term loans

R thousand	2013/14 Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Domestic long-term loans (gross)	170,059,000	15,551,376	18,720,630	15,055,605	18,288,560	20,124,079	20,086,400	18,403,407	23,616,324	14,252,517	164,098,898
Loans issued for financing	170,709,000	13,600,638	17,919,518	13,044,141	16,408,858	18,091,672	17,606,327	16,601,848	17,732,779	13,955,638	144,961,419
Loans issued for switches	(650,000)	-	506,666	-	1,041,253	1,751,242	1,447,012	495,509	4,183,040	-	9,424,722
Loans issued for repo's (Repo out)	-	1,950,738	294,446	2,011,464	838,449	281,165	1,033,061	1,306,050	1,700,505	296,879	9,712,757
Loans issued for extraordinary purposes	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	170,709,000	13,600,638	17,919,518	13,044,141	16,408,858	18,091,672	17,606,327	16,601,848	17,732,779	13,955,638	144,961,419
Cash value	170,709,000	12,724,555	17,239,146	11,775,100	15,207,990	15,989,146	15,427,786	18,438,871	16,333,266	12,930,174	136,066,034
Discount	-	833,565	725,655	1,231,835	1,002,005	1,326,849	1,454,824	860,611	1,316,132	1,140,859	9,892,335
Premium	-	(329,983)	(739,405)	(189,581)	(22,904)	(781)	(26,617)	(2,026,564)	(55,622)	(312,486)	(3,703,943)
Revaluation	-	372,501	694,122	226,787	221,767	776,458	750,334	(671,070)	139,003	197,091	2,706,993
Retail Bonds	-	167,597	183,927	129,952	219,123	349,736	348,497	271,650	270,774	185,443	2,126,699
Cash value	-	167,597	183,927	129,952	219,123	349,736	348,497	271,650	270,774	185,443	2,126,699
I2025 (2.00% 2025/01/31) 1	-	511,056	809,609	617,615	1,665,121	395,103	859,253	705,895	613,256	1,171,564	7,348,472
Cash value	-	440,000	685,000	555,000	1,525,000	370,000	803,944	1,143,781	582,351	1,104,106	7,209,182
Discount	-	-	-	-	-	-	1,056	272	-	-	1,328
Premium	-	-	-	-	-	-	-	(259,053)	(12,351)	(19,106)	(290,510)
Revaluation	-	71,056	124,609	62,615	140,121	25,103	54,253	(179,105)	43,256	86,564	428,472
I2038 (2.25% 2038/01/31) 1)	-	955,053	2,092,085	882,210	957,781	-	-	343,098	1,065,158	1,268,670	7,564,055
Cash value	-	845,000	1,830,000	825,000	915,000	-	-	826,971	971,909	1,162,296	7,376,176
Discount	-	-	-	-	-	-	-	33,912	18,091	12,704	64,707
Premium	-	-	-	-	-	-	-	(290,883)	-	-	(290,883)
Revaluation	-	110,053	262,085	57,210	42,781	-	-	(226,902)	75,158	93,670	414,055
I2046 (2.5% 2046/03/31) 1	-	-	-	-	728,429	-	1,100,732	1,743,476	1,460,589	956,857	5,990,083
Cash value	-	-	-	-	715,000	-	1,089,662	1,802,201	1,465,195	959,152	6,031,210
Discount	-	-	-	-	-	-	338	-	-	-	338
Premium	-	-	-	-	-	-	-	(47,201)	(25,195)	(19,152)	(91,548)
Revaluation	-	-	-	-	13,429	-	10,732	(11,524)	20,589	16,857	50,083
I2050 (2.50% 2049-50-51/12/31) 1	-	1,306,392	1,792,428	1,296,962	475,436	1,251,376	-	(444,768)	-	-	5,677,826
Cash value	-	1,115,000	1,485,000	1,190,000	450,000	1,180,000	-	444,768	-	-	5,864,768
Discount	-	-	-	-	-	-	-	25,765	-	-	25,765
Premium	-	-	-	-	-	-	-	(470,533)	-	-	(470,533)
Revaluation	-	191,392	307,428	106,962	25,436	71,376	-	(444,768)	-	-	257,826
R186 (10.50% 2025-26-27/12/21)	-	-	905,334	800,000	7,281	5,528	16,989	3,159,491	7,731	1,501,000	6,403,354
Cash value	-	-	1,167,081	967,779	8,751	6,309	19,697	3,846,175	9,137	1,775,228	7,800,157
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	(261,747)	(167,779)	(1,470)	(781)	(2,708)	(686,684)	(1,406)	(274,228)	(1,396,803)
R209 (6.25% 2036/03/31)	-	2,590,000	2,100,000	1,550,000	-	-	-	-	-	1,307,000	7,547,000
Cash value	-	2,172,388	1,809,760	1,192,868	-	-	-	-	-	958,667	6,133,683
Discount	-	417,612	290,240	357,132	-	-	-	-	-	348,333	1,413,317
Premium	-	-	-	-	-	-	-	-	-	-	-
R210 (2.60% 2028/03/31) 1	-	-	-	-	-	1,974,979	1,990,349	981,229	-	-	4,946,557
Cash value	-	-	-	-	-	1,295,000	1,305,000	1,047,485	-	-	3,647,485
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	(257,485)	-	-	(257,485)
Revaluation	-	-	-	-	-	679,979	685,349	191,229	-	-	1,556,557
R213 (7.00% 2031/02/28)	-	2,169,000	3,879,000	3,441,000	3,091,000	2,799,999	2,412,000	2,677,000	1,450,000	1,201,000	23,119,999
Cash value	-	2,037,290	3,685,254	2,942,587	2,670,305	2,316,186	2,045,018	2,294,244	1,232,048	1,011,243	20,234,175
Discount	-	131,710	193,746	498,413	420,695	483,813	366,982	382,756	217,952	189,757	2,885,824
Premium	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1,686,000	1,575,000	976,000	2,077,000	1,501,000	2,827,000	1,105,000	2,377,000	1,210,000	15,334,000
Cash value	-	1,401,757	1,333,331	707,711	1,583,806	1,075,498	2,064,741	832,575	1,733,027	872,668	11,605,114
Discount	-	284,243	241,669	268,289	493,194	425,502	762,259	272,425	643,973	337,332	3,728,886
Premium	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	2,352,000	3,313,000	800,000	3,557,000	3,902,000	3,452,000	2,351,000	3,301,000	2,176,000	25,204,000
Cash value	-	2,567,701	3,658,873	792,749	3,576,350	3,847,237	3,457,259	2,365,725	3,276,941	2,156,908	25,699,743
Discount	-	-	-	7,251	2,084	54,763	18,650	-	40,729	19,092	142,569
Premium	-	(215,701)	(345,873)	-	(21,434)	-	(23,909)	(14,725)	(16,670)	-	(638,312)
R2030 (7.75% 2030/01/31)	-	-	-	-	-	-	-	876,000	1,810,000	1,640,000	4,326,000
Cash value	-	-	-	-	-	-	-	834,498	1,669,629	1,499,370	4,003,497
Discount	-	-	-	-	-	-	-	41,502	140,371	140,630	322,503
Premium	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	1,658,000	2,356,000	3,236,000	2,829,000	3,073,000	-	13,152,000
Cash value	-	-	-	-	1,594,323	2,176,072	3,024,320	2,725,021	2,925,066	-	12,444,802
Discount	-	-	-	-	63,677	179,928	211,680	103,979	147,934	-	707,198
Premium	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1,860,000	1,267,000	2,541,000	1,946,000	3,554,000	1,239,000	-	2,302,000	1,328,000	16,037,000
Cash value	-	1,974,282	1,398,785	2,462,052	1,923,645	3,371,157	1,145,141	-	2,194,918	1,234,989	15,704,969
Discount	-	-	-	100,750	22,355	182,843	93,859	-	107,082	93,011	599,900
Premium	-	(114,282)	(131,785)	(21,802)	-	-	-	-	-	-	(267,869)

1) Premium on the inflation-linked bonds was undervalued in "revaluation".During October 2013 an adjustment was made to disclose it in line with bond accounting standards

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

R thousand	2013/14										
	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	3,540	2,135	9,402	26,687	1,951	4,799	3,777	2,271	10,104	64,666
Z006 (13.91% 2013/08/31)	-	-	-	-	-	1,951	-	-	-	-	1,951
Z009 (12.15% 2013/11/30)	-	-	482	-	-	-	-	-	511	-	993
Z014 (12.60% 2015/06/30)	-	-	-	8,032	-	-	-	-	-	8,643	16,675
Z018 (13.35% 2014/03/31)	-	-	-	-	-	-	399	-	-	-	399
Z019 (13.30% 2014/06/30)	-	-	-	1,370	-	-	-	-	-	1,461	2,831
Z020 (13.20% 2015/10/19)	-	3,540	-	-	-	-	-	3,777	-	-	7,317
Z021 (12.60% 2009/04/30)	-	-	-	-	-	-	-	-	-	-	-
Z025 (13.00% 2014/11/30)	-	-	1,653	-	-	-	-	-	1,760	-	3,413
Z071 (15.64% 2015/07/01)	-	-	-	-	26,687	-	-	-	-	-	26,687
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	4,400	-	-	-	4,400
Z109 (15.25% 2016/09/15)	-	-	-	-	-	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	119,708	-	-	-	119,708
Corporate Retail Bond	-	-	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	46,372	-	-	-	46,372
RB02	-	-	-	-	-	-	22,145	-	-	-	22,145
RB03	-	-	-	-	-	-	51,192	-	-	-	51,192
Loans issued for switches	(650,000)	-	506,666	-	1,041,253	1,751,242	1,447,012	495,509	4,183,040	-	9,424,722
Cash value	-	-	677,369	-	1,252,221	2,051,330	1,676,769	592,431	4,795,637	-	11,045,757
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	(170,703)	-	(210,968)	(300,088)	(229,757)	(96,922)	(612,597)	-	(1,621,035)
Revaluation	-	-	-	-	-	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	2,814,456	-	2,814,456
Cash value	-	-	-	-	-	-	-	-	3,169,745	-	3,169,745
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	(355,289)	-	(355,289)
R186 (10.50% 2025-26-27/12/21)	-	-	506,666	-	1,041,253	1,751,242	1,447,012	495,509	1,368,584	-	6,610,266
Cash value	-	-	677,369	-	1,252,221	2,051,330	1,676,769	592,431	1,625,892	-	7,876,012
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	(170,703)	-	(210,968)	(300,088)	(229,757)	(96,922)	(257,308)	-	(1,265,746)
Loans issued for repo's (Repo out)	-	1,950,738	294,446	2,011,464	838,449	281,165	1,033,061	1,306,050	1,700,505	296,879	9,712,757
Cash value	-	1,950,738	294,446	2,011,464	838,449	281,165	1,033,061	1,306,050	1,700,505	296,879	9,712,757
Margin call payable	-	-	-	-	-	-	10,453	-	-	-	10,453
Cash value	-	-	-	-	-	-	10,453	-	-	-	10,453
I2025 (2.00% 2025/01/31)	-	-	294,446	585,863	274,196	269,648	803,635	547,411	-	-	2,775,199
Cash value	-	-	294,446	585,863	274,196	269,648	803,635	547,411	-	-	2,775,199
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	523,142	-	523,142
Cash value	-	-	-	-	-	-	-	-	523,142	-	523,142
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,089,824	534,308	-	-	122,957	505,400	245,202	2,497,691
Cash value	-	-	-	1,089,824	534,308	-	-	122,957	505,400	245,202	2,497,691
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	51,677	51,677
Cash value	-	-	-	-	-	-	-	-	-	51,677	51,677
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	5,327	-	671,963	-	677,290
Cash value	-	-	-	-	-	-	5,327	-	671,963	-	677,290
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	635,682	-	-	635,682
Cash value	-	-	-	-	-	-	-	635,682	-	-	635,682
R204 (8.00% 2018/12/21)	-	5,642	-	-	-	-	-	-	-	-	5,642
Cash value	-	5,642	-	-	-	-	-	-	-	-	5,642
R207 (7.25% 2020/01/15)	-	-	-	200,959	-	-	102,004	-	-	-	302,963
Cash value	-	-	-	200,959	-	-	102,004	-	-	-	302,963
R208 (6.75% 2021/03/31)	-	268,958	-	-	20,724	11,517	-	-	-	-	301,199
Cash value	-	268,958	-	-	20,724	11,517	-	-	-	-	301,199
R2023 (7.75% 2023/02/28)	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	1,931,819
Cash value	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	1,931,819

Table 4.2 Redemption of domestic long-term loans

R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
	2013/14										
Redemption of domestic long-term loans	20,543,000	2,164,753	1,422,462	1,671,850	2,685,884	2,874,341	2,789,879	2,854,374	7,034,612	653,446	24,151,601
Scheduled	20,543,000	214,015	496,321	228,538	345,174	618,627	681,962	453,229	484,410	356,567	3,878,843
Due to switches	-	-	640,000	-	1,200,000	1,970,000	1,615,000	570,000	4,565,000	-	10,560,000
Due to repo's (Repo in)	-	1,950,738	286,141	1,443,312	1,140,710	285,714	492,917	1,831,145	1,985,202	296,879	9,712,758
Scheduled redemptions	20,543,000	214,015	496,321	228,538	345,174	618,627	681,962	453,229	484,410	356,567	3,878,843
R179 (10.00% 2013/08/1)	-	-	-	-	-	60,000	-	-	-	-	60,000
Z006 (00.00% 2013/08/13)	-	-	-	-	-	30,000	-	-	-	-	30,000
Z009 (00.00% 2013/11/30)	-	-	-	-	-	-	-	-	8,917	-	8,917
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	-	-	-	-	-
Retail Bonds	-	214,015	496,321	228,538	345,174	528,627	681,949	453,229	475,493	356,567	3,779,913
Former regional authorities' debt	-	-	-	-	-	-	13	-	-	-	13
Redemptions due to switches	-	-	640,000	-	1,200,000	1,970,000	1,615,000	570,000	4,565,000	-	10,560,000
Cash value	-	-	676,264	-	1,252,661	2,053,143	1,679,119	593,080	4,759,633	-	11,013,900
Book profit	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	(36,264)	-	(52,661)	(83,143)	(64,119)	(23,080)	(194,633)	-	(453,900)
R201 (8.75% 2014/12/21)	-	-	640,000	-	1,200,000	1,970,000	1,615,000	570,000	4,565,000	-	10,560,000
Cash value	-	-	676,264	-	1,252,661	2,053,143	1,679,119	593,080	4,759,633	-	11,013,900
Book profit	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	(36,264)	-	(52,661)	(83,143)	(64,119)	(23,080)	(194,633)	-	(453,900)
Due to repo's (Repo in)	-	1,950,738	286,141	1,443,312	1,140,710	285,714	492,917	1,831,145	1,985,202	296,879	9,712,758
Cash value	-	1,950,738	286,141	1,443,312	1,140,710	285,714	492,917	1,831,145	1,985,202	296,879	9,712,758
Margin call receivable	-	-	-	-	-	-	-	-	10,453	-	10,453
Cash value	-	-	-	-	-	-	-	-	10,453	-	10,453
I2025 (2.00% 2025/01/31)	-	-	286,141	17,711	576,457	274,196	273,944	1,072,506	274,244	-	2,775,199
Cash value	-	-	286,141	17,711	576,457	274,196	273,944	1,072,506	274,244	-	2,775,199
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	539,373	-	539,373
Cash value	-	-	-	-	-	-	-	-	539,373	-	539,373
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,089,824	534,308	-	-	122,957	397,552	245,202	2,389,843
Cash value	-	-	-	1,089,824	534,308	-	-	122,957	397,552	245,202	2,389,843
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	51,677	51,677
Cash value	-	-	-	-	-	-	-	-	-	51,677	51,677
R201 (8.75% 2014/12/31)	-	-	-	-	-	-	5,327	-	763,579	-	768,906
Cash value	-	-	-	-	-	-	5,327	-	763,579	-	768,906
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	635,682	-	-	635,682
Cash value	-	-	-	-	-	-	-	635,682	-	-	635,682
R204 (8.00% 2018/12/21)	-	5,642	-	-	-	-	-	-	-	-	5,642
Cash value	-	5,642	-	-	-	-	-	-	-	-	5,642
R207 (7.25% 2020/01/15)	-	-	-	200,959	-	-	102,004	-	-	-	302,963
Cash value	-	-	-	200,959	-	-	102,004	-	-	-	302,963
R208 (6.75% 2021/03/31)	-	268,958	-	-	20,724	11,518	-	-	-	-	301,200
Cash value	-	268,958	-	-	20,724	11,518	-	-	-	-	301,200
R2023 (7.75% 2023/02/28)	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	1,931,819
Cash value	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	1,931,819

Table 4.3 Issuance and redemption of foreign loans

R thousand	2013/14										
	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Foreign loans issued (gross)	19,619,000	-	-	-	-	-	19,933,700	-	-	-	19,933,700
Loans issued for financing	19,619,000	-	-	-	-	-	19,933,700	-	-	-	19,933,700
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	19,619,000	-	-	-	-	-	19,933,700	-	-	-	19,933,700
Cash value	19,619,000	-	-	-	-	-	19,619,146	-	-	-	19,619,146
Discount	-	-	-	-	-	-	314,554	-	-	-	314,554
Premium	-	-	-	-	-	-	-	-	-	-	-
TY2/90 5.875% US Dollar Notes due 2025/09/16	-	-	-	-	-	-	19,933,700	-	-	-	19,933,700
Cash value	-	-	-	-	-		19,619,146	-	-	-	19,619,146
Discount	-	-	-	-	-		314,554	-	-	-	314,554
Premium	-	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	(19,088,000)	1,255,299	15,200,660	-	526,155	50,478	25,278	1,338,451	159,292	-	18,555,613
Scheduled	(19,088,000)	1,204,305	15,200,660	-	526,155	50,478	25,278	1,338,451	159,292	-	18,504,619
Due to switches	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	50,994	-	-	-	-	-	-	-	-	50,994
Scheduled redemptions	(19,088,000)	1,204,305	15,200,660	-	526,155	50,478	25,278	1,338,451	159,292	-	18,504,619
Rand value at date of issue	(13,523,000)	937,392	10,795,015	-	342,970	28,102	10,881	933,571	97,463	-	13,145,394
Revaluation	(5,565,000)	266,913	4,405,645	-	183,185	22,376	14,397	404,880	61,829	-	5,359,225
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4,273	-	-	-	-	-	4,782	-	9,055
Rand value at date of issue	-	-	1,940	-	-	-	-	-	1,940	-	3,880
Revaluation	-	-	2,333	-	-	-	-	-	2,842	-	5,175
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	526,155	-	-	-	-	-	526,155
Rand value at date of issue	-	-	-	-	342,970	-	-	-	-	-	342,970
Revaluation	-	-	-	-	183,185	-	-	-	-	-	183,185
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	64,675	191,906	-	-	-	-	74,091	104,903	-	435,575
Rand value at date of issue	-	44,466	127,360	-	-	-	-	44,466	67,308	-	283,600
Revaluation	-	20,209	64,546	-	-	-	-	29,625	37,595	-	151,975
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	44,481	-	-	50,478	25,278	-	49,607	-	169,844
Rand value at date of issue	-	-	28,215	-	-	28,102	10,881	-	28,215	-	95,413
Revaluation	-	-	16,266	-	-	22,376	14,397	-	21,392	-	74,431
TY2/73E Barclays Bank PLC due 2020/10/15	-	1,139,630	-	-	-	-	-	-	-	-	1,139,630
Rand value at date of issue	-	892,926	-	-	-	-	-	-	-	-	892,926
Revaluation	-	246,704	-	-	-	-	-	-	-	-	246,704
TY2/81 Euro Notes due 2013/05/16	-	-	14,960,000	-	-	-	-	1,264,360	-	-	16,224,360
Rand value at date of issue	-	-	10,637,500	-	-	-	-	889,105	-	-	11,526,605
Revaluation	-	-	4,322,500	-	-	-	-	375,255	-	-	4,697,755
Due to buy-backs	-	50,994	-	-	-	-	-	-	-	-	50,994
Rand value at date of issue	-	42,091	-	-	-	-	-	-	-	-	42,091
Revaluation	-	8,903	-	-	-	-	-	-	-	-	8,903
TY2/73E Barclays Bank PLC due 2020/10/15	-	50,994	-	-	-	-	-	-	-	-	50,994
Rand value at date of issue	-	42,091	-	-	-	-	-	-	-	-	42,091
Revaluation	-	8,903	-	-	-	-	-	-	-	-	8,903

Table 4.4 Change in cash and other balances

R thousand		2013/14 Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Change in cash balances	1)	24,816,885	46,225,542	15,291,867	(41,631,569)	46,539,157	(6,670,428)	(20,800,938)	9,205,550	7,743,364	(52,060,010)	3,842,535
Opening balance		201,458,210	201,458,210	155,232,668	139,940,801	181,572,370	135,033,213	141,703,641	162,504,579	153,299,029	145,555,665	201,458,210
Reserve Bank accounts		-	130,945,631	128,962,799	114,988,564	114,347,180	113,201,637	113,040,511	131,330,390	129,600,259	128,413,948	130,945,631
Commercial Banks - Tax and Loan accounts		-	70,512,579	26,269,869	24,952,237	67,225,190	21,831,576	28,663,130	31,174,189	23,698,770	17,141,716	70,512,579
Closing balance		176,641,325	155,232,668	139,940,801	181,572,370	135,033,213	141,703,641	162,504,579	153,299,029	145,555,665	197,615,675	197,615,675
Reserve Bank accounts		-	128,962,799	114,988,564	114,347,180	113,201,637	113,040,511	131,330,390	129,600,259	128,413,948	127,330,417	127,330,417
Commercial Banks - Tax and Loan accounts		-	26,269,869	24,952,237	67,225,190	21,831,576	28,663,130	31,174,189	23,698,770	17,141,716	70,285,258	70,285,258
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		(33,855,000)	(18,354,099)	(4,395,767)	3,657,621	3,962,120	4,114,446	(2,508,083)	2,592,245	(3,170,262)	(5,210,355)	(19,312,134)
Cash flow adjustment		-	-	-	-	-	-	-	-	-	-	-
Surrenders by National Departments	2)	4,500,000	578,383	147,281	242,889	4	134,223	1,266,692	2,129,898	2,994,489	1,413,146	8,907,005
2012/2013		4,500,000	578,383	147,281	242,889	4	134,223	1,266,692	2,129,898	2,994,489	1,413,146	8,907,005
2011/2012		-	-	-	-	-	-	-	-	-	-	-
Late requests by National Departments	3)	-	-	-	-	-	-	-	-	-	(9,474)	(9,474)
2012/2013		-	-	-	-	-	-	-	-	-	(9,474)	(9,474)
2011/2012		-	-	-	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(19,349,787)	2,298,439	2,173,140	(3,296,599)	(6,463,270)	2,358,591	(3,194,105)	1,226,963	1,505,294	(22,741,333)
Total change in cash and other balances		(4,538,115)	9,100,039	13,341,820	(35,557,919)	47,204,682	(8,885,029)	(19,683,738)	10,733,588	8,794,554	(54,361,400)	(29,313,401)

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