

Table 4 Summary table of borrowing

R thousand	2013/14			2012/13		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Domestic short-term loans (net)	23,000,000	(11,944,789)	13,895,382	22,554,575	(1,025,187)	10,656,425
Treasury bills	27,780,150	688,950	16,054,050	16,825,850	5,265,100	9,155,330
Shorter than 91 days	-	-	-	-	-	-
91 days	2,556,250	(1,040,950)	(4,286,550)	(1,560,250)	5,000,000	(7,119,220)
182 days	5,046,000	-	4,114,000	2,364,000	(25,000)	2,264,450
273 days	6,790,000	150,000	5,393,000	5,640,000	(430,000)	4,960,000
364 days	13,387,900	1,579,900	10,833,600	10,382,100	720,100	9,050,100
Corporation for Public Deposits	(4,780,150)	(12,633,739)	(2,158,668)	5,728,725	(6,290,287)	1,501,095
Domestic long-term loans (net)	149,516,000	(7,738,660)	122,316,302	125,766,853	8,025,330	125,574,048
Loans issued for financing (net)	150,166,000	(7,738,660)	123,451,581	129,618,664	8,041,685	129,431,074
Loans issued (gross)	170,709,000	9,901,987	154,863,406	171,935,162	8,903,620	141,525,903
Discount	-	(717,692)	(10,610,026)	(10,377,632)	(504,988)	(8,015,943)
Redemptions	-	-	-	-	-	-
Scheduled	(20,543,000)	(16,922,955)	(20,801,798)	(31,938,866)	(356,947)	(4,078,886)
Loans issued for switches (net)	(650,000)	-	(1,135,278)	(3,848,318)	-	(3,848,318)
Loans issued (gross)	(650,000)	-	9,424,722	34,791,916	-	34,791,916
Discount	-	-	-	(1,233,081)	-	(1,233,081)
Loans switched (excluding book profit)	-	-	(10,560,000)	(37,407,154)	-	(37,407,154)
Loans issued for repo's (net)	-	-	(1)	(3,492)	(16,355)	(8,707)
Repo out	-	139,105	9,851,862	5,414,731	1,062,173	5,240,712
Repo in	-	(139,105)	(9,851,863)	(5,418,223)	(1,078,528)	(5,249,419)
Foreign long-term loans (net)	531,000	(602,650)	460,883	(11,622,064)	(481,654)	(11,556,823)
Loans issued for financing (net)	531,000	(602,650)	511,877	(11,622,064)	(481,654)	(11,556,823)
Loans issued (gross)	19,619,000	-	19,933,700	60,569	-	60,569
Discount	-	-	(314,554)	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(13,523,000)	(342,970)	(13,488,364)	(14,051,735)	(342,970)	(14,009,236)
Revaluation	(5,565,000)	(259,680)	(5,618,905)	2,369,102	(138,684)	2,391,844
Loans issued for buy-backs (net)	-	-	(50,994)	-	-	-
Loans issued (gross)	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Buy-backs (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	(42,091)	-	-	-
Revaluation	-	-	(8,903)	-	-	-
Change in cash and other balances	(4,538,115)	46,325,567	17,012,166	29,503,569	22,482,773	36,875,406
Change in cash balances	24,816,885	45,671,554	49,514,089	(6,631,678)	19,242,317	36,396,597
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	(33,855,000)	2,201,487	(17,110,647)	34,441,724	5,192,230	16,244,885
Cash flow adjustment	-	-	-	(8,956,383)	-	-
Surrenders	4,500,000	377,022	9,284,027	10,937,392	43,147	9,845,145
Late requests	-	-	(9,474)	(99,586)	(54,998)	(61,064)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(1,924,497)	(24,665,830)	(187,900)	(1,939,923)	(25,550,157)
Total Borrowing	168,508,885	26,039,467	153,684,732	166,202,933	29,001,262	161,549,057

Table 4.1 Issuance of domestic long-term loans

R thousand	2012/14			2012/13		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Domestic long-term loans (gross)	170,059,000	10,041,091	174,139,989	212,141,809	9,965,793	181,558,531
Loans issued for financing	170,709,000	9,901,987	154,863,406	171,935,162	8,903,620	141,525,903
Loans issued for switches	(650,000)	-	9,474,722	24,791,916	-	24,791,916
Loans issued for repo's (Repo out)	-	139,105	9,851,862	5,414,731	1,062,173	5,240,712
Loans issued for extraordinary purpose	-	-	-	-	-	-
Loans issued for financing (gross)	170,709,000	9,901,987	154,863,406	171,935,162	8,903,620	141,525,903
Cash value	170,709,000	9,161,350	145,279,284	160,334,704	8,662,969	132,179,929
Discount	-	717,892	10,610,026	10,317,632	-	8,015,943
Premium	-	(125,868)	(3,829,809)	(4,589,279)	(460,868)	(3,476,063)
Revaluation	-	146,811	2,653,804	5,812,104	196,531	4,846,093
Retail Bonds	-	276,420	2,403,119	3,454,597	246,323	3,072,247
Cash value	-	276,420	2,403,119	3,454,597	246,323	3,072,247
1025 (2.00% 2025/01/31)	-	890,963	8,199,455	6,831,893	431,510	4,165,673
Cash value	-	797,667	8,006,943	6,279,119	380,000	3,814,319
Discount	-	-	1,328	5,681	-	5,681
Premium	-	(12,661)	(303,373)	-	-	-
Revaluation	-	65,963	496,455	546,893	51,510	245,673
1038 (2.25% 2038/01/31)	-	796,771	8,340,826	9,115,050	438,033	2,469,641
Cash value	-	727,656	8,103,832	8,532,385	390,000	7,052,385
Discount	-	7,344	72,051	27,615	-	27,615
Premium	-	-	(920,883)	-	-	-
Revaluation	-	61,771	475,826	555,650	48,033	389,641
1046 (2.5% 2046/03/31)	-	899,057	6,889,140	-	-	-
Cash value	-	896,022	6,927,232	-	-	-
Discount	-	-	338	-	-	-
Premium	-	(16,022)	(107,570)	-	-	-
Revaluation	-	19,057	69,140	-	-	-
1050 (2.50% 2049-50-51/2/31)	-	-	5,677,826	11,157,753	641,988	8,521,130
Cash value	-	-	5,864,768	9,870,000	545,000	7,625,000
Discount	-	-	25,166	-	-	-
Premium	-	-	(470,533)	-	-	-
Revaluation	-	-	257,826	1,287,753	96,988	896,130
R157 (13.50% 2014-15-16/09/15)	-	-	-	14,445	-	14,445
Cash value	-	-	-	17,410	-	17,410
Discount	-	-	-	-	-	-
Premium	-	-	-	(2,965)	-	(2,965)
R186 (10.50% 2025-26-27/12/21)	-	550,000	6,953,354	9,736,400	1,200,000	6,484,400
Cash value	-	647,183	8,447,340	12,176,843	1,550,559	8,054,302
Discount	-	-	-	-	-	-
Premium	-	(97,183)	(1,493,986)	(2,440,444)	(350,559)	(1,569,903)
Revaluation	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	1,938,124	-	1,938,124
Cash value	-	-	-	1,630,000	-	1,630,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	308,124	-	308,124
R203 (8.25% 2017/09/15)	-	-	-	5,201,000	-	5,201,000
Cash value	-	-	-	5,516,625	-	5,516,625
Discount	-	-	-	-	-	-
Premium	-	-	-	(287,625)	-	(287,625)
R204 (8.00% 2018/12/21)	-	-	-	5,240,000	-	5,240,000
Cash value	-	-	-	5,464,921	-	5,464,921
Discount	-	-	-	-	-	-
Premium	-	-	-	(224,921)	-	(224,921)
R205 (6.88% 2012/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R206 (1.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	5,266,000	-	5,266,000
Cash value	-	-	-	4,986,464	-	4,986,464
Discount	-	-	-	279,536	-	279,536
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	7,547,000	14,921,488	-	9,920,488
Cash value	-	-	6,133,683	11,578,468	-	7,593,885
Discount	-	-	1,413,317	3,343,020	-	2,330,603
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	4,946,557	4,372,329	-	4,372,329
Cash value	-	-	3,647,485	3,120,000	-	3,120,000
Discount	-	-	-	-	-	-
Premium	-	-	(257,485)	-	-	-
Revaluation	-	-	1,556,557	1,252,329	-	1,252,329
R211 (2.50% 2017/01/01)	-	-	-	1,438,162	-	1,438,162
Cash value	-	-	-	1,215,000	-	1,215,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	223,162	-	223,162
R212 (2.75% 2022/01/01)	-	-	-	5,588,193	-	5,171,014
Cash value	-	-	-	4,550,000	-	4,240,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	1,038,193	-	931,014
R213 (7.00% 2031/02/28)	-	-	23,119,999	20,830,846	2,100,000	16,951,846
Cash value	-	-	20,234,175	18,546,065	1,960,156	15,649,919
Discount	-	-	2,885,824	2,284,781	149,844	1,921,927
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1,150,000	16,484,000	21,493,015	2,131,000	16,415,015
Cash value	-	841,965	12,447,079	17,069,371	1,775,854	12,973,789
Discount	-	308,035	4,036,921	4,423,644	355,146	3,441,326
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	25,204,000	21,483,168	500,000	20,129,168
Cash value	-	-	25,699,743	22,348,515	540,861	20,991,063
Discount	-	-	162,569	1,281	-	1,281
Premium	-	-	(638,312)	(866,611)	(40,861)	(863,168)
R2038 (7.75% 2030/01/31)	-	2,550,000	6,876,000	-	-	-
Cash value	-	2,335,310	6,338,815	-	-	-
Discount	-	214,682	537,185	-	-	-
Premium	-	-	-	-	-	-
R2032 (xv% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	2,000,000	15,152,000	-	-	-
Cash value	-	1,953,523	14,296,235	-	-	-
Discount	-	-	-	-	-	-
Premium	-	146,477	855,765	-	-	-
R2044 (xv% 2043-44-45/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	800,000	16,837,000	23,537,000	1,190,000	19,499,000
Cash value	-	758,846	16,463,815	24,211,609	1,259,448	20,014,389
Discount	-	41,154	641,054	12,094	-	12,094
Premium	-	-	(267,869)	(666,703)	(69,448)	(527,483)

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			2012/13		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Amortised interest on Zero Coupon Bonds (cash value)		28,756	93,422	87,096	24,766	89,810
Z06 (13.91% 201308/31)	-	-	1,951	3,533	-	1,786
Z09 (12.15% 201311/30)	-	-	993	862	-	862
Z10 (12.60% 201506/30)	-	-	16,675	14,400	-	14,400
Z18 (13.39% 201403/31)	-	-	399	725	-	351
Z19 (13.30% 201406/30)	-	-	2,831	2,490	-	2,490
Z20 (13.20% 201510/19)	-	-	7,317	6,425	-	6,425
Z21 (13.60% 200904/30)	-	-	-	-	-	-
Z25 (13.00% 201411/30)	-	-	3,413	3,007	-	3,007
Z27 (15.64% 201501/01)	-	28,756	55,443	47,750	24,766	47,750
Z83 (15.25% 201909/30)	-	-	4,400	3,887	-	3,799
Z89 (15.25% 201909/30)	-	-	-	-	-	-
Z109 (15.25% 201909/15)	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)		-	119,708	278,003	-	165,291
Corporate Retail Bond	-	-	-	27	-	27
RB01	-	-	46,372	133,465	-	75,023
RB02	-	-	22,145	49,977	-	24,917
RB03	-	-	51,191	94,533	-	65,329
Loans issued for switches	(650,000)	-	9,424,722	34,791,916	-	34,791,916
Cash value	-	-	11,045,707	39,531,525	-	39,531,525
Discount	-	-	-	1,233,081	-	1,233,081
Premium	-	-	(1,621,035)	(5,952,689)	-	(5,952,689)
Revaluation	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	2,814,456	8,710,555	-	8,710,555
Cash value	-	-	3,169,745	10,497,690	-	10,497,690
Discount	-	-	-	(1,787,141)	-	(1,787,141)
Premium	-	-	(355,289)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	6,610,266	17,810,464	-	17,810,464
Cash value	-	-	7,876,812	21,972,588	-	21,972,588
Discount	-	-	-	-	-	-
Premium	-	-	(1,266,546)	(4,162,044)	-	(4,162,044)
R202 (3.45% 2033/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	2,016,533	-	2,016,533
Cash value	-	-	-	1,893,996	-	1,893,996
Discount	-	-	-	122,537	-	122,537
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	631,512	-	631,512
Cash value	-	-	-	477,555	-	477,555
Discount	-	-	-	153,957	-	153,957
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R211 (2.50% 2017/01/01)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R212 (2.75% 2022/01/01)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	2,369,034	-	2,369,034
Cash value	-	-	-	2,131,064	-	2,131,064
Discount	-	-	-	237,971	-	237,971
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	2,887,986	-	2,887,986
Cash value	-	-	-	2,169,370	-	2,169,370
Discount	-	-	-	718,616	-	718,616
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	365,832	-	365,832
Cash value	-	-	-	369,336	-	369,336
Discount	-	-	-	-	-	-
Premium	-	-	-	(3,504)	-	(3,504)
Loans issued for repo's (Repo out)		139,106	9,851,862	5,414,731	1,862,173	5,240,712
Cash value	-	139,106	9,851,862	5,414,731	1,862,173	5,240,712
Margin call payable	-	-	10,453	12,843	-	7,648
Cash value	-	-	10,453	12,843	-	7,648
I025 (2.00% 2025/01/01)	-	-	2,775,199	-	-	-
Cash value	-	-	2,775,199	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	523,142	413,866	413,866	413,866
Cash value	-	-	523,142	413,866	413,866	413,866
R186 (10.50% 2025-26-27/12/21)	-	-	2,697,691	1,006,203	-	1,006,203
Cash value	-	-	2,697,691	1,006,203	-	1,006,203
R206 (7.50% 2014/01/15)	-	-	124,263	175,940	-	-
Cash value	-	-	124,263	175,940	-	-
R197 (5.50% 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	677,290	358,257	-	358,257
Cash value	-	-	677,290	358,257	-	358,257
R202 (3.45% 2033/12/07)	-	-	-	260,529	-	260,529
Cash value	-	-	-	260,529	-	260,529
Loans issued for extraordinary purposes		-	-	-	-	-
Cash value	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	635,682	9,098	-	-
Cash value	-	-	635,682	9,098	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R204 (8.00% 2018/12/07)	-	-	5,642	27,872	-	27,872
Cash value	-	-	5,642	27,872	-	27,872
R207 (7.25% 2020/01/15)	-	-	302,963	-	-	-
Cash value	-	-	302,963	-	-	-
R208 (6.75% 2021/03/31)	-	-	301,199	1,665,097	183,087	1,538,214
Cash value	-	-	301,199	1,665,097	183,087	1,538,214
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R212 (2.75% 2022/01/01)	-	-	-	485,263	-	485,263
Cash value	-	-	-	485,263	-	485,263
R214 (6.50% 2041/02/28)	-	-	-	32,828	-	-
Cash value	-	-	-	32,828	-	-
R2023 (7.75% 2023/02/28)	-	14,841	1,946,660	1,142,860	465,220	1,142,860
Cash value	-	14,841	1,946,660	1,142,860	465,220	1,142,860

Table 4.2 Redemption of domestic long-term loans

R thousand	2013/14			2012/13		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Redemption of domestic long-term loans	20,543,000	17,062,060	41,213,661	74,764,243	1,435,475	46,735,459
Scheduled	20,543,000	16,922,955	20,801,798	31,938,866	356,947	4,078,886
Due to switches	-	-	10,560,000	37,407,154	-	37,407,154
Due to repo's (Repo in)	-	139,105	9,851,863	5,418,223	1,078,528	5,249,419
Scheduled redemptions	20,543,000	16,922,955	20,801,798	31,938,866	356,947	4,078,886
R179 (10.00% 2013/08/1)	-	-	60,000	-	-	-
2006 (00.00% 2013/08/13)	-	-	30,000	-	-	-
2009 (00.00% 2013/11/30)	-	-	8,917	-	-	-
R189 (6.25% 2013/03/31)	-	-	-	27,250,950	-	-
R260 (7.5% 2014/01/15)	-	16,525,673	16,525,673	-	-	-
Z021 (12.60% 2009/04/30)	-	-	-	-	-	-
Retail Bonds	-	397,282	4,177,195	4,687,892	356,947	4,078,876
Former regional authorities' debt	-	-	13	24	-	10
Former SARB Namibian loan facility	-	-	-	-	-	-
Redemptions due to switches	-	-	10,560,000	37,407,154	-	37,407,154
Cash value	-	-	11,013,900	39,578,771	-	39,578,771
Book profit	-	-	-	-	-	-
Book loss	-	-	(453,900)	(2,171,617)	-	(2,171,617)
R189 (6.25% 2013/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	10,560,000	22,072,154	-	22,072,154
Cash value	-	-	11,013,900	23,778,822	-	23,778,822
Book profit	-	-	-	-	-	-
Book loss	-	-	(453,900)	(1,706,668)	-	(1,706,668)
R205 (Variable 2012/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	15,335,000	-	15,335,000
Cash value	-	-	-	15,799,949	-	15,799,949
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(464,949)	-	(464,949)
Due to repo's (Repo in)	-	139,105	9,851,863	5,418,223	1,078,528	5,249,419
Cash value	-	139,105	9,851,863	5,418,223	1,078,528	5,249,419
Margin call receivable	-	-	10,453	16,355	16,355	16,355
Cash value	-	-	10,453	16,355	16,355	16,355
I2025 (2.00% 2025/01/31)	-	-	2,775,199	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	2,389,843	1,006,203	-	1,006,203
Cash value	-	-	2,389,843	1,006,203	-	1,006,203
R206 (7.50% 2014/01/15)	-	124,263	175,940	-	-	-
Cash value	-	124,263	175,940	-	-	-
R197 (5.50% 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R201 (8.75% 2014/12/31)	-	-	768,906	358,257	-	358,257
Cash value	-	-	768,906	358,257	-	358,257
R202 (3.45% 2033/12/07)	-	-	-	260,529	-	260,529
Cash value	-	-	-	260,529	-	260,529
R203 (8.25% 2017/09/15)	-	-	635,682	9,098	-	-
Cash value	-	-	635,682	9,098	-	-
R204 (8.00% 2018/12/21)	-	-	5,642	27,872	-	27,872
Cash value	-	-	5,642	27,872	-	27,872
R206 (7.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	302,963	-	-	-
Cash value	-	-	302,963	-	-	-
R208 (6.75% 2021/03/31)	-	-	301,200	1,665,092	-	1,538,214
Cash value	-	-	301,200	1,665,092	183,087	1,538,214
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	485,263	-	485,263
Cash value	-	-	-	485,263	-	485,263
R214 (6.50% 2041/02/28)	-	-	-	32,828	-	-
Cash value	-	-	-	32,828	-	-
R2023 (7.75% 2023/02/28)	-	14,841	1,946,660	1,142,860	465,220	1,142,860
Cash value	-	14,841	1,946,660	1,142,860	465,220	1,142,860
Due to buy-backs	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R194 (10.00% 2007-08-09/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2013/14			2012/13		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Foreign loans issued (gross)	19,619,000	-	19,933,700	60,569	-	60,569
Loans issued for financing	19,619,000	-	19,933,700	60,569	-	60,569
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	19,619,000	-	19,933,700	60,569	-	60,569
Cash value	19,619,000	-	19,619,146	60,569	-	60,569
Discount	-	-	314,554	-	-	-
Premium	-	-	-	-	-	-
TY2/90 5.875% US Dollar Notes due 2025/09/16	-	-	19,933,700	-	-	-
Cash value	-	-	19,619,146	-	-	-
Discount	-	-	314,554	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	-	60,569	-	60,569
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	-	-
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	-	-	-
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	-	60,569	-	60,569
Redemption of foreign long-term loans	(19,088,000)	602,650	19,158,263	11,682,633	481,654	11,617,392
Scheduled	(19,088,000)	602,650	19,107,269	11,682,633	481,654	11,617,392
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	50,994	-	-	-
Scheduled redemptions	(19,088,000)	602,650	19,107,269	11,682,633	481,654	11,617,392
Rand value at date of issue	(13,523,000)	342,970	13,488,364	14,051,735	342,970	14,009,236
Revaluation	(5,565,000)	259,680	5,618,905	(2,369,102)	138,684	(2,391,844)
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	9,055	10,098	-	10,098
Rand value at date of issue	-	-	3,880	3,880	-	3,880
Revaluation	-	-	5,175	6,218	-	6,218
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	27,844	-	27,844
Rand value at date of issue	-	-	-	21,080	-	21,080
Revaluation	-	-	-	6,764	-	6,764
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	602,650	1,128,805	895,945	481,654	895,945
Rand value at date of issue	-	342,970	685,940	685,940	342,970	685,940
Revaluation	-	259,680	442,865	210,005	138,684	210,005
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	435,575	614,588	-	614,588
Rand value at date of issue	-	-	283,600	440,340	-	440,340
Revaluation	-	-	151,975	174,248	-	174,248
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	169,844	203,488	-	138,247
Rand value at date of issue	-	-	95,413	141,428	-	98,929
Revaluation	-	-	74,431	62,060	-	39,318
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	1,139,630	2,090,670	-	2,090,670
Rand value at date of issue	-	-	892,926	1,782,067	-	1,782,067
Revaluation	-	-	246,704	308,603	-	308,603
TY2/80 US Dollar Notes due 2012/04/25	-	-	-	7,840,000	-	7,840,000
Rand value at date of issue	-	-	-	10,977,000	-	10,977,000
Revaluation	-	-	-	(3,137,000)	-	(3,137,000)
TY2/81 Euro Notes due 2013/05/16	-	-	16,224,360	-	-	-
Rand value at date of issue	-	-	11,526,605	-	-	-
Revaluation	-	-	4,697,755	-	-	-
Due to buy-backs	-	-	50,994	-	-	-
Rand value at date of issue	-	-	42,091	-	-	-
Revaluation	-	-	8,903	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	50,994	-	-	-
Rand value at date of issue	-	-	42,091	-	-	-
Revaluation	-	-	8,903	-	-	-

Table 4.4 Change in cash and other balances

R thousand	2013/14			2012/13		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Change in cash balances	24,816,885	45,671,554	49,514,089	(6,631,678)	19,242,317	36,396,597
Opening balance	201,458,210	197,615,675	201,458,210	194,826,532	177,672,252	194,826,532
Reserve Bank accounts	-	127,330,417	130,945,631	131,485,839	125,088,326	131,485,839
Commercial Banks - Tax and Loan accounts	-	70,285,258	70,512,579	63,340,693	52,583,926	63,340,693
Closing balance	176,641,325	151,944,121	151,944,121	201,458,210	158,429,935	158,429,935
Reserve Bank accounts	-	129,659,298	129,659,298	130,945,631	124,128,313	124,128,313
Commercial Banks - Tax and Loan accounts	-	22,284,823	22,284,823	70,512,579	34,301,622	34,301,622
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	(33,855,000)	2,201,487	(17,110,647)	34,441,724	5,192,230	16,244,885
Cash flow adjustment	-	-	-	(8,956,383)	-	-
Surrenders by National Departments	4,500,000	377,022	9,284,027	10,937,392	43,147	9,845,145
2012/2013	4,500,000	377,022	9,284,027	-	-	-
2011/2012	-	-	-	10,937,392	43,147	9,845,145
Late requests by National Departments	-	-	(9,474)	(99,586)	(54,998)	(61,064)
2012/2013	-	-	(9,474)	-	-	-
2011/2012	-	-	-	(99,586)	(54,998)	(61,064)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(1,924,494)	(24,665,827)	(187,900)	(1,939,923)	(25,550,157)
Total change in cash and other balances	(4,538,115)	46,325,570	17,012,169	29,503,569	22,482,773	36,875,406

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