Table 4 Summary table of borrowing

R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
	2013/14													
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	(11,944,789)	1,654,996	7,497,923	23,048,301
Treasury bills	23,159,000	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)	688,950	3,605,300	561,500	20,220,850
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91 days	460,000	-	-	2,494,420	-	-	61,830	(1,055,550)	(3,964,800)	(781,500)	(1,040,950)	2,197,300	(368,500)	(2,457,750)
182 days	4,114,000	600,000	750,000	1,256,000	775,000	600,000	565,000	-	-	(432,000)	-	-	-	4,114,000
273 days	5,393,000	530,000	850,000	680,000	880,000	810,000	930,000	1,280,000	680,000	(1,397,000)	150,000	-	-	5,393,000
364 days	13,192,000	640,000	1,200,000	960,000	1,200,000	960,000	960,000	1,200,000	1,040,000	1,093,700	1,579,900	1,408,000	930,000	13,171,600
Corporation for Public Deposits	(159,000)	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	(12,633,739)	(1,950,304)	6,936,423	2,827,451
Domestic long-term loans (net)	148,993,000	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	(7,738,660)	13,604,720	13,493,391	149,414,412
Loans issued for financing (net)	150,128,000	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	(7,738,660)	13,604,720	13,493,391	150,549,692
Loans issued (gross)	170,648,000	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	9,901,987	15,576,716	15,131,673	185,571,795
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)	(717,692)	(1,584,382)	(1,264,873)	(13,459,281)
Redemptions														
Scheduled	(20,520,000)	(214,015)	(496,321)	(228,538)	(345,174)	(618,627)	(681,962)	(453,229)	(484,410)	(356,567)	(16,922,955)	(352,006)	(373,410)	(21,527,214)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	(35,608)	-	(35,608)
Loans issued for switches (net)	(1,135,000)	-	(133,334)	-	(158,747)	(218,758)	(167,988)	(74,491)	(381,960)	-	-	-	-	(1,135,278)
Loans issued (gross)	(1,135,000)	-	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	139,105	1,876,138	740,160	12,468,160
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)	(139,105)	(1,876,138)	(740,160)	(12,468,161)
Foreign long-term loans (net)	380,000	(1,255,299)	(15,200,660)	-	(526,155)	(50,478)	19,593,868	(1,338,451)	(159,292)	-	(602,650)	(54,541)	(27,914)	378,428
Loans issued for financing (net)	380,000	(1,204,305)	(15,200,660)	-	(526,155)	(50,478)	19,593,868	(1,338,451)	(159,292)	-	(602,650)	(54,541)	(27,914)	429,422
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	(13,520,000)	(937,392)	(10,795,015)	-	(342,970)	(28,102)	(10,881)	(933,571)	(97,463)	-	(342,970)	(28,102)	(17,913)	(13,534,379)
Revaluation	(5,719,000)	(266,913)	(4,405,645)	-	(183,185)	(22,376)	(14,397)	(404,880)	(61,829)	-	(259,680)	(26,439)	(10,001)	(5,655,345)
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	(9,430,720)	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)	46,325,570	(29,805,537)	1,642,329	(11,151,043)
Change in cash balances	15,047,210	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)	45,671,554	(27,570,509)	(4,379,368)	17,564,212
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	(33,856,000)	(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)	2,201,487	(2,359,967)	(15,143,725)	(34,614,339)
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	9,378,070	578,383	147,281	242,889	4	134,223	1,266,692	2,129,898	2,994,489	1,413,146	377,022	325,084	1,776,601	11,385,712
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	(1,924,494)	(200,145)	19,388,822	(5,477,154)
Total Borrowing	162,942,280	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)	26,039,470	(14,600,362)	22,605,729	161,690,099

Table 4.1 Issuance of domestic long-term loans

R thousand	2013/14													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Domestic long-term loans (gross)	169,513,000	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	10,041,091	17,452,854	15,871,833	207,464,677
Loans issued for financing	170,648,000	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	9,901,987	15,576,716	15,131,673	185,571,795
Loans issued for switches	(1,135,000)	-	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	139,105	1,876,138	740,160	12,468,160
Loans issued for extraordinary purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	170,648,000	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	9,901,987	15,576,716	15,131,673	185,571,795
Cash value	170,648,000	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	9,163,350	13,802,424	13,699,848	172,731,657
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	717,692	1,584,382	1,264,873	13,459,281
Premium	-	(329,983)	(739,405)	(189,581)	(22,904)	(781)	(26,617)	(2,026,564)	(55,622)	(312,486)	(125,866)	(18,823)	(40,634)	(3,889,266)
Revaluation	-	372,501	694,122	226,787	221,767	776,458	750,334	(671,070)	139,003	197,091	146,811	208,733	207,586	3,270,123
Retail Bonds	-	167,597	183,927	129,952	219,123	349,736	348,497	271,650	270,774	185,443	276,420	209,761	236,336	2,849,216
Cash value	-	167,597	183,927	129,952	219,123	349,736	348,497	271,650	270,774	185,443	276,420	209,761	236,336	2,849,216
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	850,983	987,568	652,231	9,839,254
Cash value	-	440,000	685,000	555,000	1,525,000	370,000	803,944	1,143,781	582,351	1,104,106	797,661	892,971	602,651	9,502,465
Discount	-	-	-	-	-	-	1,056	272	-	-	-	17,029	110	18,467
Premium	-	-	-	-	-	-	-	(259,053)	(12,351)	(19,106)	(12,661)	-	(2,761)	(305,932)
Revaluation	-	71,056	124,609	62,615	140,121	25,103	54,253	(179,105)	43,256	86,564	65,983	77,568	52,231	624,254
I2038 (2.25% 2038/01/31) 1)	-	955,053	2,092,085	882,210	957,781	-	-	343,098	1,065,158	1,268,670	796,771	998,390	1,108,433	10,467,649
Cash value	-	845,000	1,830,000	825,000	915,000	-	-	826,971	971,909	1,162,296	727,656	887,233	1,017,753	10,008,818
Discount	-	-	-	-	-	-	-	33,912	18,091	12,704	7,344	32,767	5,117	109,935
Premium	-	-	-	-	-	-	-	(290,883)	-	-	-	-	(2,870)	(293,753)
Revaluation	-	110,053	262,085	57,210	42,781	-	-	(226,902)	75,158	93,670	61,771	78,390	88,433	642,649
I2046 (2.5% 2046/03/31) 1)	-	-	-	-	728,429	-	1,100,732	1,743,476	1,460,589	956,857	899,057	1,043,161	-	7,932,301
Cash value	-	-	-	-	715,000	-	1,089,662	1,802,201	1,465,195	959,152	896,022	1,022,828	-	7,950,060
Discount	-	-	-	-	-	-	338	-	-	-	-	3,907	-	4,245
Premium	-	-	-	-	-	-	-	(47,201)	(25,195)	(19,152)	(16,022)	(6,735)	-	(114,305)
Revaluation	-	-	-	-	13,429	-	10,732	(11,524)	20,589	16,857	19,057	23,161	-	92,301
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)	-	-	-	379,614	846,922	6,904,362
Cash value	-	1,115,000	1,485,000	1,190,000	450,000	1,180,000	-	444,768	-	-	-	362,088	815,003	7,041,859
Discount	-	-	-	-	-	-	-	25,765	-	-	-	-	-	25,765
Premium	-	-	-	-	-	-	-	(470,533)	-	-	-	(12,088)	(35,003)	(517,624)
Revaluation	-	191,392	307,428	106,962	25,436	71,376	-	(444,768)	-	-	-	29,614	66,922	354,362
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	550,000	-	-	6,953,354
Cash value	-	-	1,167,081	967,779	8,751	6,309	19,697	3,846,175	9,137	1,775,228	647,183	-	-	8,447,340
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	(261,747)	(167,779)	(1,470)	(781)	(2,708)	(686,684)	(1,406)	(274,228)	(97,183)	-	-	(1,493,986)
R209 (6.25% 2036/03/31)	-	2,590,000	2,100,000	1,550,000	-	-	-	-	-	1,307,000	-	1,999,000	-	9,546,000
Cash value	-	2,172,388	1,809,760	1,192,868	-	-	-	-	-	958,667	-	1,447,043	-	7,580,726
Discount	-	417,612	290,240	357,132	-	-	-	-	-	348,333	-	551,957	-	1,965,274
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	-	-	1,501,000	24,620,999
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	-	-	1,246,729	21,480,904
Discount	-	131,710	193,746	498,413	420,695	483,813	366,982	382,756	217,952	189,757	-	-	254,271	3,140,095
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	1,150,000	924,000	1,627,000	19,035,000
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	841,965	665,001	1,204,170	14,316,250
Discount	-	284,243	241,669	268,289	493,194	425,502	762,259	272,425	643,973	337,332	308,035	258,999	422,830	4,718,750
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	-	550,000	1,350,000	27,104,000
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	-	524,718	1,293,129	27,517,590
Discount	-	-	-	7,251	2,084	54,763	18,650	-	40,729	19,092	-	25,282	56,871	224,722
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	2,550,000	5,006,000	3,714,000	15,596,000
Cash value	-	-	-	-	-	-	-	834,498	1,669,629	1,499,370	2,335,318	4,547,304	3,409,541	14,295,660
Discount	-	-	-	-	-	-	-	41,502	140,371	140,630	214,682	458,696	304,459	1,300,340
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	1,658,000	2,356,000	3,236,000	2,829,000	3,073,000	-	2,000,000	2,102,000	2,362,000	19,616,000
Cash value	-	-	-	-	1,594,323	2,176,072	3,024,320	2,725,021	2,925,066	-	1,853,523	1,953,010	2,223,097	18,474,432
Discount	-	-	-	-	63,677	179,928	211,680	103,979	147,934	-	146,477	148,990	138,903	1,141,567
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	800,000	1,377,000	1,625,000	19,839,000
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	758,846	1,290,245	1,542,688	19,296,748
Discount	-	-	-	100,750	22,355	182,843	93,859	-	107,082	93,011	41,154	86,755	82,312	810,121
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	January	February	March	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	28,756	222	5,161	98,805
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	-	-	-	-	-	425	824
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	-	-	-	-	-	28,756	222	-	55,665
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	4,400	-	-	-	-	-	4,736	9,136
Z089 (15.25% 2019/09/30)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Z109 (15.25% 2016/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	119,708	-	-	-	-	-	103,590	223,298
Corporate Retail Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	46,372	-	-	-	-	-	36,045	82,417
RB02	-	-	-	-	-	-	22,145	-	-	-	-	-	20,867	43,012
RB03	-	-	-	-	-	-	51,192	-	-	-	-	-	46,678	97,870
Loans issued for switches	(1,135,000)	-	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	139,105	1,876,138	740,160	12,468,160
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	139,105	1,876,138	740,160	12,468,160
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	-	1,747,177	294,523	4,539,391
Cash value	-	-	-	1,089,824	534,308	-	-	122,957	505,400	245,202	-	1,747,177	294,523	4,539,391
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	51,677	124,263	-	-	175,940
Cash value	-	-	-	-	-	-	-	-	-	51,677	124,263	-	-	175,940
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	-	-	-	-	-	22,150	325,113
Cash value	-	-	-	200,959	-	-	102,004	-	-	-	-	-	22,150	325,113
R208 (6.75% 2021/03/31)	-	268,958	-	-	20,724	11,517	-	-	-	-	-	-	293,377	594,576
Cash value	-	268,958	-	-	20,724	11,517	-	-	-	-	-	-	293,377	594,576
R2037 (8.5% 2037/07/19)	-	-	-	-	-	-	-	-	-	-	-	128,961	-	128,961
Cash value	-	-	-	-	-	-	-	-	-	-	-	128,961	-	128,961
R2023 (7.75% 2023/02/28)	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	14,841	-	130,110	2,076,770
Cash value	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	14,841	-	130,110	2,076,770

Table 4.2 Redemption of domestic long-term loans

	2013/14														2012/13
R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date	Audited outcome
Redemption of domestic long-term loans	20,520,000	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	17,062,060	2,263,801	1,113,570	44,591,032	74,764,243
Scheduled	20,520,000	214,015	496,321	228,538	345,174	618,627	681,962	453,229	484,410	356,567	16,922,955	352,006	373,410	21,527,214	31,938,866
Due to switches	-	-	640,000	-	1,200,000	1,970,000	1,615,000	570,000	4,565,000	-	-	-	-	10,560,000	37,407,154
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	139,105	1,876,138	740,160	12,468,161	5,418,223
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	35,657	-	35,657	-
Scheduled redemptions	20,520,000	214,015	496,321	228,538	345,174	618,627	681,962	453,229	484,410	356,567	16,922,955	352,006	373,410	21,527,214	31,938,866
R179 (10.00% 2013/08/1)	-	-	-	-	-	60,000	-	-	-	-	-	-	-	60,000	-
Z006 (00.00% 2013/08/13)	-	-	-	-	-	30,000	-	-	-	-	-	-	-	30,000	-
Z018 (13.35% 2012/03/31)	-											-	6,800	6,800	-
Z009 (00.00% 2013/11/30)	-	-	-	-	-	-	-	-	8,917	-	-	-	-	8,917	-
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,250,950
R260 (7.5% 2014/01/15)	-	-	-	-	-	-	-	-	-	-	16,525,673	-	-	16,525,673	-
Retail Bonds	-	214,015	496,321	228,538	345,174	528,627	681,949	453,229	475,493	356,567	397,282	352,006	366,610	4,895,811	4,687,892
Former regional authorities' debt	-	-	-	-	-	-	13	-	-	-	-	-	-	13	24
Redemptions due to switches	-	-	640,000	-	1,200,000	1,970,000	1,615,000	570,000	4,565,000	-	-	-	-	10,560,000	37,407,154
Cash value	-	-	676,264	-	1,252,661	2,053,143	1,679,119	593,080	4,759,633	-	-	-	-	11,013,900	39,578,771
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	(36,264)	-	(52,661)	(83,143)	(64,119)	(23,080)	(194,633)	-	-	-	-	(453,900)	(2,171,617)
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	22,072,154
Cash value	-	-	676,264	-	1,252,661	2,053,143	1,679,119	593,080	4,759,633	-	-	-	-	11,013,900	23,778,822
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	(36,264)	-	(52,661)	(83,143)	(64,119)	(23,080)	(194,633)	-	-	-	-	(453,900)	(1,706,668)
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,335,000
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,799,949
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(464,949)
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	139,105	1,876,138	740,160	12,468,161	5,418,223
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	139,105	1,876,138	740,160	12,468,161	5,418,223
Margin call receivable	-	-	-	-	-	-	-	-	10,453	-	-	-	-	10,453	16,355
Cash value	-	-	-	-	-	-	-	-	10,453	-	-	-	-	10,453	16,355
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	413,866
Cash value	-	-	-	-	-	-	-	-	539,373	-	-	-	-	539,373	413,866
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,089,824	534,308	-	-	122,957	397,552	245,202	-	1,747,177	294,523	4,431,543	1,006,203
Cash value	-	-	-	1,089,824	534,308	-	-	122,957	397,552	245,202	-	1,747,177	294,523	4,431,543	1,006,203
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	51,677	124,263	-	-	175,940	-
Cash value	-	-	-	-	-	-	-	-	-	51,677	124,263	-	-	175,940	-
R201 (8.75% 2014/12/31)	-	-	-	-	-	-	5,327	-	763,579	-	-	-	-	768,906	358,257
Cash value	-	-	-	-	-	-	5,327	-	763,579	-	-	-	-	768,906	358,257
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	260,529
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	260,529
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	635,682	-	-	-	-	-	635,682	9,098
Cash value	-	-	-	-	-	-	-	635,682	-	-	-	-	-	635,682	9,098
R204 (8.00% 2018/12/21)	-	5,642	-	-	-	-	-	-	-	-	-	-	-	5,642	27,872
Cash value	-	5,642	-	-	-	-	-	-	-	-	-	-	-	5,642	27,872
R207 (7.25% 2020/01/15)	-	-	-	200,959	-	-	102,004	-	-	-	-	-	22,150	325,113	-
Cash value	-	-	-	200,959	-	-	102,004	-	-	-	-	-	22,150	325,113	-
R208 (6.75% 2021/03/31)	-	268,958	-	-	20,724	11,518	-	-	-	-	-	-	293,377	594,577	1,665,092
Cash value	-	268,958	-	-	20,724	11,518	-	-	-	-	-	-	293,377	594,577	1,665,092
R2037 (8.5% 2037/07/19)	-	-	-	-	-	-	-	-	-	-	-	128,961	-	128,961	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	128,961	-	128,961	-
R212 (2.75% 2022/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	485,263
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	485,263
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,828
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,828
R2023 (7.75% 2023/02/28)	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	14,841	-	130,110	2,076,770	1,142,860
Cash value	-	1,676,138	-	134,818	9,221	-	111,642	-	-	-	14,841	-	130,110	2,076,770	1,142,860
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	35,657	-	35,657	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	38,873	-	38,873	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	49	-	49	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	(3,265)	-	(3,265)	-
R001 (4.50% PERP)	-										-	22	-	22	-
Cash value	-										-	10	-	10	-
Book profit	-										-	12	-	12	-
Book loss	-										-	-	-	-	-
R002 (5.00% PERP)	-	-	-	-	-	-	-	-	-	-	-	75	-	75	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	38	-	38	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	37	-	37	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TR31 (9.75% PERP)											-	17,670	-	17,670	-
Cash value	-										-	18,936	-	18,936	-
Book profit	-										-	-	-	-	-
Book loss	-										-	(1,266)	-	(1,266)	-
TR32 (10.00% PERP)	-										-	5,700	-	5,700	-
Cash value	-										-	6,261	-	6,261	-
Book profit	-										-	-	-	-	-
Book loss	-										-	(561)	-	(561)	-
Z071 (0.00% 2015/07/01)	-	-	-	-	-	-	-	-	-	-	-	12,189	-	12,189	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	13,627	-	13,627	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	(1,438)	-	(1,438)	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2013/14													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	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	-	602,650	54,541	27,914	19,240,718
Scheduled	(19,088,000)	1,204,305	15,200,660	-	526,155	50,478	25,278	1,338,451	159,292	-	602,650	54,541	27,914	19,189,724
Due to switches	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	50,994	-	-	-	-	-	-	-	-	-	-	-	50,994
Scheduled redemptions	19,239,000	1,204,305	15,200,660	-	526,155	50,478	25,278	1,338,451	159,292	-	602,650	54,541	27,914	19,189,724
Rand value at date of issue	13,520,000	937,392	10,795,015	-	342,970	28,102	10,881	933,571	97,463	-	342,970	28,102	17,913	13,534,379
Revaluation	5,719,000	266,913	4,405,645	-	183,185	22,376	14,397	404,880	61,829	-	259,680	26,439	10,001	5,655,345
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	-	-	-	-	-	602,650	-	-	1,128,805
Rand value at date of issue	-	-	-	-	342,970	-	-	-	-	-	342,970	-	-	685,940
Revaluation	-	-	-	-	183,185	-	-	-	-	-	259,680	-	-	442,865
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	-	-	54,541	27,914	252,299
Rand value at date of issue	-	-	28,215	-	-	28,102	10,881	-	28,215	-	-	28,102	17,913	141,428
Revaluation	-	-	16,266	-	-	22,376	14,397	-	21,392	-	-	26,439	10,001	110,871
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

		2013/14													
R thousand		Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Change in cash balances	1)	15,047,210	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)	45,671,554	(27,570,509)	(4,379,368)	17,564,212
Opening balance	2)	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	197,615,675	151,944,121	179,514,630	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	127,330,417	129,659,298	130,967,410	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	70,285,258	22,284,823	48,547,220	70,512,579
Closing balance		186,411,000	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	151,944,121	179,514,630	183,893,998	183,893,998
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	129,659,298	130,967,410	130,243,526	130,243,526
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	22,284,823	48,547,220	53,650,473	53,650,473
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		(33,856,000)	(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)	2,201,487	(2,359,967)	(15,143,725)	(34,614,339)
Cash flow adjustment		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders by National Departments	3)	9,378,070	578,383	147,281	242,889	4	134,223	1,266,692	2,129,898	2,994,489	1,413,146	377,022	325,084	1,776,601	11,385,712
2012/2013		9,378,070	578,383	147,281	242,889	4	134,223	1,266,692	2,129,898	2,994,489	1,413,146	377,022	325,084	1,776,601	11,385,712
2011/2012		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Late requests by National Departments	4)	-	-	-	-	-	-	-	-	-	(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	(1,924,494)	(200,145)	19,388,822	(5,477,154)
Total change in cash and other balances		(9,430,720)	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)	46,325,570	(29,805,537)	1,642,329	(11,151,043)

1) A negative change indicates an increase in cash balances
2) Includes R33.9 billion in respect of delayed interest and loan redemption payment scheduled for Sunday, 31 March 2013 but paid on 2 April 2013. In the Budget Review 2014 this balance was shown net of delayed payment
3) Surrenders by National Departments are unspent funds requested in previous financial years
4) Late requests are requisitions with regard to expenditure committed in previous years