

Table 3 Summary table of borrowing

R thousand	2014/15			
	Budget estimate	April	May	Year to date
Domestic short-term loans (net)	23,000,000	1,980,298	(933,560)	1,046,738
Treasury bills	23,000,000	3,758,000	3,447,500	7,205,500
Shorter than 91 days	-	-	-	-
91 days	2,096,000	1,698,000	1,767,500	3,465,500
182 days	3,922,000	420,000	460,000	880,000
273 days	7,297,000	600,000	500,000	1,100,000
364 days	9,685,000	1,040,000	720,000	1,760,000
Corporation for Public Deposits	-	(1,777,702)	(4,381,060)	(6,158,762)
Domestic long-term loans (net)	132,098,000	13,588,817	18,725,311	32,314,128
Loans issued for financing (net)	132,098,000	13,542,192	18,771,936	32,314,128
Loans issued (gross)	167,103,000	15,016,278	20,775,142	35,791,420
Discount	-	(1,204,155)	(1,744,269)	(2,948,424)
Redemptions	-	-	-	-
Scheduled	(35,005,000)	(269,931)	(258,937)	(528,868)
Buy-backs (excluding book profit)	-	-	-	-
Loans issued for switches (net)	-	-	-	-
Loans issued (gross)	-	-	-	-
Discount	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-
Loans issued for repo's (net)	-	46,625	(46,625)	-
Repo out	-	1,138,218	527,107	1,665,325
Repo in	-	(1,091,593)	(573,732)	(1,665,325)
Foreign long-term loans (net)	1,288,000	(1,426,791)	(55,541)	(1,482,332)
Loans issued for financing (net)	1,288,000	(1,426,791)	(55,541)	(1,482,332)
Loans issued (gross)	16,290,000	-	-	-
Discount	-	-	-	-
Redemptions	-	-	-	-
Scheduled	-	-	-	-
Rand value at date of issue	(9,113,659)	(933,571)	(30,155)	(963,726)
Revaluation	(5,888,341)	(493,220)	(25,386)	(518,606)
Loans issued for buy-backs (net)	-	-	-	-
Loans issued (gross)	-	-	-	-
Discount	-	-	-	-
Buy-backs (excluding book profit)	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
Change in cash and other balances	23,394,641	25,953,402	4,630,062	30,583,464
Change in cash balances	18,894,641	29,692,205	3,598,270	33,290,475
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	16,178,494	(10,482,780)	5,695,714
Surrenders	4,500,000	578,649	51,944	630,593
Late requests	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(20,495,946)	11,462,628	(9,033,318)
Total Borrowing	179,780,641	40,095,726	22,366,272	62,461,998

Table 3.1 Issuance of domestic long-term loans

R thousand		2014/15			
		Budget estimate	April	May	Year to date
Domestic long-term loans (gross)		167,103,000	16,154,496	21,302,249	37,456,745
Loans issued for financing		167,103,000	15,016,278	20,775,142	35,791,420
Loans issued for switches		-	-	-	-
Loans issued for repo's (Repo out)		-	1,138,218	527,107	1,665,325
Loans issued for financing (gross)		167,103,000	15,016,278	20,775,142	35,791,420
Cash value		167,103,000	13,730,801	19,246,812	32,977,613
Discount		-	1,204,155	1,744,269	2,948,424
Premium		-	(135,757)	(620,216)	(755,973)
Revaluation		-	217,079	404,277	621,356
Retail Bonds		-	212,168	190,990	403,158
Cash value		-	212,168	190,990	403,158
I2025 (2.00% 2025/01/31)	1)	-	687,423	934,725	1,622,148
Cash value		-	652,866	888,033	1,540,899
Discount		-	-	-	-
Premium		-	(22,866)	(38,033)	(60,899)
Revaluation		-	57,423	84,725	142,148
I2038 (2.25% 2038/01/31)	1)	-	1,155,812	1,651,042	2,806,854
Cash value		-	1,099,574	1,612,426	2,712,000
Discount		-	-	-	-
Premium		-	(39,574)	(112,426)	(152,000)
Revaluation		-	95,812	151,042	246,854
I2046 (2.5% 2046/03/31)	1)	-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Revaluation		-	-	-	-
I2050 (2.50% 2049-50-51/12/31)	1)	-	773,844	1,818,510	2,592,354
Cash value		-	783,317	1,887,645	2,670,962
Discount		-	-	-	-
Premium		-	(73,317)	(237,645)	(310,962)
Revaluation		-	63,844	168,510	232,354
R186 (10.50% 2025-26-27/12/21)		-	-	1,501,000	1,501,000
Cash value		-	-	1,733,112	1,733,112
Discount		-	-	-	-
Premium		-	-	(232,112)	(232,112)
R209 (6.25% 2036/03/31)		-	800,000	3,005,000	3,805,000
Cash value		-	602,476	2,223,778	2,826,254
Discount		-	197,524	781,222	978,746
Premium		-	-	-	-
R210 (2.60% 2028/03/31)	1)	-	-	-	-
Cash value		-	-	-	-
Discount		-	-	-	-
Premium		-	-	-	-
Revaluation		-	-	-	-
R213 (7.00% 2031/02/28)		-	800,000	1,727,000	2,527,000
Cash value		-	671,317	1,468,566	2,139,883
Discount		-	128,683	258,434	387,117
Premium		-	-	-	-
R214 (6.50% 2041/02/28)		-	1,401,000	1,127,000	2,528,000
Cash value		-	1,042,498	836,984	1,879,482
Discount		-	358,502	290,016	648,518
Premium		-	-	-	-
R2023 (7.75% 2023/02/28)		-	1,567,000	827,000	2,394,000
Cash value		-	1,505,368	794,725	2,300,093
Discount		-	61,632	32,275	93,907
Premium		-	-	-	-
R2030 (7.75% 2030/01/31)		-	2,922,000	3,853,000	6,775,000
Cash value		-	2,713,697	3,605,888	6,319,585
Discount		-	208,303	247,112	455,415
Premium		-	-	-	-
R2037 (8.50% 2037/01/31)		-	2,358,000	1,952,000	4,310,000
Cash value		-	2,206,696	1,866,589	4,073,285
Discount		-	151,304	85,411	236,715
Premium		-	-	-	-
R2048 (8.75% 2047-48-49/02/28)		-	2,335,000	2,186,000	4,521,000
Cash value		-	2,236,793	2,136,201	4,372,994
Discount		-	98,207	49,799	148,006
Premium		-	-	-	-

Table 3.1 Issuance of domestic long-term loans (continued page 2)

R thousand	2014/15			
	Budget estimate	April	May	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	4,031	1,875	5,906
Z006 (13.91% 2013/08/31)	-	-	-	-
Z009 (12.15% 2013/11/30)	-	-	-	-
Z014 (12.60% 2015/06/30)	-	-	-	-
Z018 (13.35% 2014/03/31)	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	-
Z020 (13.20% 2015/10/19)	-	4,031	-	4,031
Z021 (12.60% 2009/04/30)	-	-	-	-
Z025 (13.00% 2014/11/30)	-	-	1,875	1,875
Z071 (15.64% 2015/07/01)	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-
Corporate Retail Bond	-	-	-	-
RB01	-	-	-	-
RB02	-	-	-	-
RB03	-	-	-	-
Loans issued for switches	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Loans issued for repo's (Repo out)	-	1,138,218	527,107	1,665,325
Cash value	-	1,138,218	527,107	1,665,325
Margin call payable	-	-	-	-
Cash value	-	-	-	-
I2025 (2.00% 2025/01/31)	-	-	-	-
Cash value	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-
Cash value	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-
Cash value	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-
Cash value	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-
Cash value	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-
Cash value	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-
Cash value	-	-	-	-
R207 (7.25% 2020/01/15)	-	1,091,593	-	1,091,593
Cash value	-	1,091,593	-	1,091,593
R208 (6.75% 2021/03/31)	-	46,625	527,107	573,732
Cash value	-	46,625	527,107	573,732
R2037 (8.5% 2037/07/19)	-	-	-	-
Cash value	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-
Cash value	-	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2014/15			
	Budget estimate	April	May	Year to date
Redemption of domestic long-term loans	35,005,000	1,361,524	832,669	2,194,193
Scheduled	35,005,000	269,931	258,937	528,868
Due to switches	-	-	-	-
Due to repo's (Repo in)	-	1,091,593	573,732	1,665,325
Due to buy-backs	-	-	-	-
Scheduled redemptions	35,005,000	269,931	258,937	528,868
R179 (10.00% 2013/08/1)	-	-	-	-
Z006 (00.00% 2013/08/13)	-	-	-	-
2018 (13.35% 2012/03/31)	-	-	-	-
Z009 (00.00% 2013/11/30)	-	-	-	-
R260 (7.5% 2014/01/15)	-	-	-	-
Retail Bonds	-	269,918	258,937	528,855
Former regional authorities' debt	-	13	-	13
Redemptions due to switches	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
Due to repo's (Repo in)	-	1,091,593	573,732	1,665,325
Cash value	-	1,091,593	573,732	1,665,325
Margin call receivable	-	-	-	-
Cash value	-	-	-	-
I2025 (2.00% 2025/01/31)	-	-	-	-
Cash value	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-
Cash value	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-
Cash value	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-
Cash value	-	-	-	-
R201 (8.75% 2014/12/31)	-	-	-	-
Cash value	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-
Cash value	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-
Cash value	-	-	-	-
R207 (7.25% 2020/01/15)	-	1,091,593	-	1,091,593
Cash value	-	1,091,593	-	1,091,593
R208 (6.75% 2021/03/31)	-	-	573,732	573,732
Cash value	-	-	573,732	573,732
R2037 (8.5% 2037/07/19)	-	-	-	-
Cash value	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-
Cash value	-	-	-	-
Due to buy-backs	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
R001 (4.50% PERP)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
R002 (5.00% PERP)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
TR31 (9.75% PERP)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
TR32 (10.00% PERP)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-
Z071 (0.00% 2015/07/01)	-	-	-	-
Cash value	-	-	-	-
Book profit	-	-	-	-
Book loss	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2014/15			
	Budget estimate	April	May	Year to date
Foreign loans issued (gross)	-	-	-	-
Loans issued for financing	-	-	-	-
Loans issued for switches	-	-	-	-
Loans issued for buy-backs	-	-	-	-
Loans issued for financing (gross)	16,290,000	-	-	-
Cash value	16,290,000	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/90 5.875% US Dollar Notes due 2025/09/16	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Redemption of foreign long-term loans	-	1,426,791	55,541	1,482,332
Scheduled	-	1,426,791	55,541	1,482,332
Due to switches	-	-	-	-
Due to buy-backs	-	-	-	-
Scheduled redemptions	15,002,000	1,426,791	55,541	1,482,332
Rand value at date of issue	9,113,659	933,571	30,155	963,726
Revaluation	5,888,341	493,220	25,386	518,606
TY2/64 Kwanabele Water Augmentation Project due 2021/05/20	-	-	4,817	4,817
Rand value at date of issue	-	-	1,940	1,940
Revaluation	-	-	2,877	2,877
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	80,059	-	80,059
Rand value at date of issue	-	44,466	-	44,466
Revaluation	-	35,593	-	35,593
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	50,724	50,724
Rand value at date of issue	-	-	28,215	28,215
Revaluation	-	-	22,509	22,509
TY2/73E Barclays Bank PLC due 2020/10/15	-	1,346,732	-	1,346,732
Rand value at date of issue	-	889,105	-	889,105
Revaluation	-	457,627	-	457,627
TY2/81 Euro Notes due 2013/05/16	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
Due to buy-backs	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-

Table 3.4 Change in cash and other balances

R thousand		2014/15			
		Budget estimate	April	May	Year to date
Change in cash balances	1)	18,894,641	29,692,205	3,598,270	33,290,475
Opening balance		186,411,000	183,893,999	154,201,794	183,893,999
Reserve Bank accounts		-	130,243,526	130,224,405	130,243,526
Commercial Banks - Tax and Loan accounts		-	53,650,473	23,977,389	53,650,473
Closing balance		167,516,359	154,201,794	150,603,524	150,603,524
Reserve Bank accounts		-	130,224,405	129,830,412	129,830,412
Commercial Banks - Tax and Loan accounts		-	23,977,389	20,773,112	20,773,112
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	16,178,494	(10,482,780)	5,695,714
Surrenders by National Departments	2)	4,500,000	578,649	51,944	630,593
2013/2014		4,500,000	578,649	51,944	630,593
2012/2013		-	-	-	-
Late requests by National Departments	3)	-	-	-	-
2013/2014		-	-	-	-
2012/2013		-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(20,495,946)	11,462,628	(9,033,318)
Total change in cash and other balances		23,394,641	25,953,402	4,630,062	30,583,464

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