

Table 3 Summary table of borrowing

R thousand	2019/20					
	Budget estimate	April	May	June	July	Year to date
Domestic short-term loans (net)	25 000 000	32 089 095	12 375 928	21 645 154	4 387 554	70 497 731
Treasury bills	15 000 000	5 045 000	14 852 000	12 705 000	4 164 510	36 766 510
Shorter than 91 days	-	-	-	-	-	-
91 days	1 200 000	1 215 940	5 467 000	2 901 200	1 840 830	11 424 970
182 days	(6 448 000)	(934 500)	862 000	3 843 800	(2 062 500)	1 708 800
273 days	2 896 000	1 893 560	3 478 000	2 070 000	1 500	7 443 060
364 days	17 352 000	2 870 000	5 045 000	3 890 000	4 384 680	16 189 680
Corporation for Public Deposits	10 000 000	27 044 095	(2 476 072)	8 940 154	223 044	33 731 221
Domestic long-term loans (net)	185 404 000	19 134 410	24 383 035	19 205 091	22 800 224	85 522 760
Loans issued for financing (net)	185 404 000	19 134 410	24 672 325	19 205 091	22 800 224	85 812 050
Loans issued (gross)	229 820 000	20 725 876	26 579 251	21 124 207	24 760 828	93 190 162
Discount	(13 820 000)	(1 256 954)	(1 652 532)	(1 668 026)	(1 721 005)	(6 298 517)
Scheduled redemptions	(30 596 000)	(334 512)	(254 394)	(251 090)	(239 599)	(1 079 595)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	(289 290)	-	-	(289 290)
Loans issued (gross)	-	-	14 152 656	-	-	14 152 656
Discount	-	-	(1 646 946)	-	-	(1 646 946)
Loans switched (excluding book profit)	-	-	(12 795 000)	-	-	(12 795 000)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	3 109 689	-	-	-	3 109 689
Repo in	-	(3 109 689)	-	-	-	(3 109 689)
Foreign long-term loans (net)	(20 972 000)	(628 449)	(25 247 385)	-	-	(25 875 834)
Loans issued for financing (net)	(20 972 000)	(628 449)	(25 247 385)	-	-	(25 875 834)
Loans issued (gross)	28 520 000	-	-	-	-	-
Discount	-	-	-	-	-	-
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(26 952 000)	(391 647)	(14 120 864)	-	-	(14 512 511)
Revaluation	(22 540 000)	(236 802)	(11 126 521)	-	-	(11 363 323)
Change in cash and other balances	65 811 049	12 935 069	6 028 815	(64 456 253)	71 916 201	26 423 832
Change in cash balances	71 644 000	39 161 985	6 533 576	(80 194 837)	71 485 782	36 986 506
Outstanding transfers from the Exchequer to PMG Accounts	-	(17 895 405)	(2 162 772)	1 746 060	9 207 825	(9 104 292)
Surrenders	(5 832 951)	1 285 536	-	12 272	-	1 297 808
Late requests	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(9 617 047)	1 658 011	13 980 252	(8 777 406)	(2 756 190)
Total borrowing	255 243 049	63 530 125	17 540 393	(23 606 008)	99 103 979	156 568 489

Table 3.1 Issuance of domestic long-term loans

R thousand	2019/20					
	Budget estimate	April	May	June	July	Year to date
Domestic long-term loans (gross)	229 820 000	23 835 565	40 731 907	21 124 207	24 760 828	110 452 507
Loans issued for financing	229 820 000	20 725 876	26 579 251	21 124 207	24 760 828	93 190 162
Loans issued for switches	-	-	14 152 656	-	-	14 152 656
Loans issued for repo's (Repo out)	-	3 109 689	-	-	-	3 109 689
Loans issued for financing (gross)	229 820 000	20 725 876	26 579 251	21 124 207	24 760 828	93 190 162
Cash value	216 000 000	18 959 941	23 896 823	18 463 838	21 885 248	83 205 850
Discount	13 820 000	1 256 954	1 652 532	1 688 026	1 721 005	6 298 517
Premium	-	(238 014)	(324 359)	(183 966)	(226 661)	(980 930)
Revaluation	-	744 995	1 354 255	1 176 239	1 391 236	4 666 725
Retail Bonds	-	278 881	240 457	260 968	254 592	1 034 898
Cash value	-	278 881	240 457	260 968	254 592	1 034 898
I2025 (2.00% 2025/01/31)	-	852 104	747 025	841 254	717 377	3 157 760
Cash value	-	554 185	495 901	544 017	463 357	2 057 460
Discount	-	50 815	34 099	45 983	36 643	167 540
Premium	-	-	-	-	-	-
Revaluation	-	247 104	217 025	251 254	217 377	932 760
I2038 (2.25% 2038/01/31)	-	542 418	691 639	1 153 612	983 226	3 370 895
Cash value	-	302 245	393 126	632 118	534 257	1 861 746
Discount	-	82 755	96 874	177 882	150 743	508 254
Premium	-	-	-	-	-	-
Revaluation	-	157 418	201 639	343 612	298 226	1 000 895
I2046 (2.50% 2046/03/31)	-	411 537	691 086	1 052 878	621 958	2 777 459
Cash value	-	244 291	427 522	616 908	358 371	1 647 092
Discount	-	65 709	92 477	168 092	101 629	427 907
Premium	-	-	-	-	-	-
Revaluation	-	101 537	171 087	267 878	161 958	702 460
I2033 (1.875% 2033/02/28)	-	180 035	451 598	242 544	534 738	1 808 915
Cash value	-	121 286	315 840	162 583	616 074	1 215 563
Discount	-	28 734	59 360	37 417	148 926	274 437
Premium	-	-	-	-	-	-
Revaluation	-	30 035	76 598	42 544	169 738	318 915
I2050 (2.50% 2049-50-51/12/31)	-	590 959	2 259 424	903 148	1 699 018	5 452 549
Cash value	-	314 629	1 253 456	473 254	882 910	2 924 249
Discount	-	105 371	346 544	161 746	302 090	915 751
Premium	-	-	-	-	-	-
Revaluation	-	170 959	659 424	268 148	514 018	1 612 549
R2035 (8.875% 2035/02/28)	-	3 301 000	2 750 055	4 397 000	3 302 000	13 750 055
Cash value	-	3 137 170	2 584 507	4 124 560	3 168 213	13 014 450
Discount	-	163 830	165 548	272 440	133 787	735 605
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	2 109 000	2 666 172	1 555 000	1 649 000	7 979 172
Cash value	-	2 334 458	2 966 358	1 735 568	1 862 274	8 898 658
Discount	-	-	-	-	-	-
Premium	-	(225 458)	(300 186)	(180 568)	(213 274)	(919 486)
I2029 (1.875% 2029/03/31)	-	337 942	248 482	22 803	234 919	844 146
Cash value	-	259 889	197 504	17 391	179 285	654 069
Discount	-	40 111	22 496	2 609	25 715	90 931
Premium	-	-	-	-	-	-
Revaluation	-	37 942	28 482	2 803	29 919	99 146
R209 (6.25% 2036/03/31)	-	-	1 781	-	-	1 781
Cash value	-	-	1 289	-	-	1 289
Discount	-	-	492	-	-	492
Premium	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	2 119 000	1 103 177	2 200 000	546 000	5 968 177
Cash value	-	1 983 471	1 030 468	2 026 193	501 246	5 541 376
Discount	-	135 529	72 711	173 807	44 754	426 801
Premium	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1 592	-	-	1 592
Cash value	-	-	1 123	-	-	1 123
Discount	-	-	469	-	-	469
Premium	-	-	-	-	-	-
R2023 (7.75% 2033/02/28)	-	2 541 000	5 976 092	496 000	1 653 000	10 666 092
Cash value	-	2 551 556	6 000 259	499 328	1 676 387	10 727 530
Discount	-	-	6	-	6	6
Premium	-	(10 556)	(24 173)	(3 328)	(23 387)	(61 444)
R2030 (7.75% 2030/01/31)	-	3 309 000	4 309 812	5 250 000	6 123 000	18 991 812
Cash value	-	3 074 242	3 987 078	4 886 859	5 798 189	17 746 368
Discount	-	234 758	322 734	363 141	324 811	1 245 444
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	800 000	2 081	1 100 000	2 750 000	4 652 081
Cash value	-	737 459	1 902	1 011 193	2 570 023	4 320 577
Discount	-	62 541	179	88 807	179 977	331 504
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	800 000	1 648 468	-	3 292 000	5 740 468
Cash value	-	724 967	1 482 599	-	3 020 070	5 227 636
Discount	-	75 033	165 869	-	271 930	512 832
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	1 647 000	1 138 676	-	-	2 785 676
Cash value	-	1 506 628	1 028 033	-	-	2 534 661
Discount	-	140 372	110 643	-	-	251 015
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	906 000	1 651 634	1 649 000	-	4 206 634
Cash value	-	834 604	1 489 603	1 472 888	-	3 797 105
Discount	-	71 396	162 031	176 102	-	409 529
Premium	-	-	-	-	-	-

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

R thousand	2019/20					
	Budget estimate	April	May	June	July	Year to date
Amortised interest on Zero Coupon Bonds (cash value) Z083 (15.25% 2019/09/30)	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	-	-	-
RB02	-	-	-	-	-	-
RB03	-	-	-	-	-	-
Loans issued for switches	-	-	14 152 656	-	-	14 152 656
Cash value	-	-	12 883 788	-	-	12 883 788
Discount	-	-	1 646 946	-	-	1 646 946
Premium	-	-	(378 078)	-	-	(378 078)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	975 324	-	-	975 324
Cash value	-	-	878 056	-	-	878 056
Discount	-	-	97 268	-	-	97 268
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	3 591 635	-	-	3 591 635
Cash value	-	-	3 969 713	-	-	3 969 713
Discount	-	-	-	-	-	-
Premium	-	-	(378 078)	-	-	(378 078)
R2040 (9.00% 2040/09/11)	-	-	707 823	-	-	707 823
Cash value	-	-	657 332	-	-	657 332
Discount	-	-	50 491	-	-	50 491
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	145 532	-	-	145 532
Cash value	-	-	130 531	-	-	130 531
Discount	-	-	15 001	-	-	15 001
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	415 012	-	-	415 012
Cash value	-	-	389 349	-	-	389 349
Discount	-	-	25 663	-	-	25 663
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	1 000 908	-	-	1 000 908
Cash value	-	-	999 003	-	-	999 003
Discount	-	-	1 905	-	-	1 905
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1 147 408	-	-	1 147 408
Cash value	-	-	809 374	-	-	809 374
Discount	-	-	338 034	-	-	338 034
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	1 877 366	-	-	1 877 366
Cash value	-	-	1 693 226	-	-	1 693 226
Discount	-	-	184 140	-	-	184 140
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	284 188	-	-	284 188
Cash value	-	-	261 563	-	-	261 563
Discount	-	-	22 625	-	-	22 625
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	1 026 241	-	-	1 026 241
Cash value	-	-	938 161	-	-	938 161
Discount	-	-	88 080	-	-	88 080
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	2 981 219	-	-	2 981 219
Cash value	-	-	2 157 480	-	-	2 157 480
Discount	-	-	823 739	-	-	823 739
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	3 109 689	-	-	-	3 109 689
Cash value	-	3 109 689	-	-	-	3 109 689
R214 (6.50% 2041/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	3 109 689	-	-	-	3 109 689
Cash value	-	3 109 689	-	-	-	3 109 689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2019/20					
	Budget estimate	April	May	June	July	Year to date
Redemption of domestic long-term loans	30 596 000	3 444 201	13 049 394	251 090	239 599	16 984 284
Scheduled	30 596 000	334 512	254 394	251 090	239 599	1 079 595
Due to switches	-	-	12 795 000	-	-	12 795 000
Due to repo's (Repo in)	-	3 109 689	-	-	-	3 109 689
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	30 596 000	334 512	254 394	251 090	239 599	1 079 595
R204 (8.00% 2018/12/21)	-	-	-	-	-	-
Bonus debenture	-	-	-	-	9	9
Retail Bonds	-	334 508	254 394	251 090	239 590	1 079 582
Former regional authorities' debt	-	4	-	-	-	4
Redemptions due to switches	-	-	12 795 000	-	-	12 795 000
Cash value	-	-	12 795 000	-	-	12 795 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	12 795 000	-	-	12 795 000
Cash value	-	-	12 795 000	-	-	12 795 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	3 109 689	-	-	-	3 109 689
Cash value	-	3 109 689	-	-	-	3 109 689
R214 (6.50% 2041/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2044 (8.75% 2044-46/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	3 109 689	-	-	-	3 109 689
Cash value	-	3 109 689	-	-	-	3 109 689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2019/20					
	Budget estimate	April	May	June	July	Year to date
Foreign loans issued (gross)	28 520 000	-	-	-	-	-
Loans issued for financing	28 520 000	-	-	-	-	-
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	28 520 000	-	-	-	-	-
Cash value	28 520 000	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/99 5.875% US Dollar Notes due 2030/06/22	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/100 6.30% US Dollar Notes due 2048/06/22	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	49 492 000	628 449	25 247 385	-	-	25 875 834
Scheduled	49 492 000	628 449	25 247 385	-	-	25 875 834
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	49 492 000	628 449	25 247 385	-	-	25 875 834
Rand value at date of issue	26 952 000	391 647	14 120 864	-	-	14 512 511
Revaluation	22 540 000	236 802	11 126 521	-	-	11 363 323
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	12 000	-	6 265	-	-	6 265
Rand value at date of issue	4 000	-	1 939	-	-	1 939
Revaluation	8 000	-	4 326	-	-	4 326
TY2/86 6.875% RSA Notes due 2019/05/27	24 926 000	-	25 241 120	-	-	25 241 120
Rand value at date of issue	14 119 000	-	14 118 925	-	-	14 118 925
Revaluation	10 807 000	-	11 122 195	-	-	11 122 195
TY2/87	23 089 000	-	-	-	-	-
Rand value at date of issue	12 046 000	-	-	-	-	-
Revaluation	11 043 000	-	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/04/15	1 465 000	628 449	-	-	-	628 449
Rand value at date of issue	783 000	391 647	-	-	-	391 647
Revaluation	682 000	236 802	-	-	-	236 802

Table 3.4 Change in cash and other balances

R thousand		2019/20					
		Budget estimate	April	May	June	July	Year to date
Change in cash balances	1)	71 644 000	39 161 985	6 533 576	(80 194 837)	71 485 782	36 986 506
Opening balance		283 285 000	238 135 653	198 973 668	192 440 092	272 634 929	238 135 653
SARB accounts		211 785 000	174 717 635	171 432 024	159 100 607	157 556 488	174 717 635
Commercial Banks - Tax and Loan accounts		71 500 000	63 418 018	27 541 644	33 339 485	115 078 441	63 418 018
Closing balance		211 641 000	198 973 668	192 440 092	272 634 929	201 149 147	201 149 147
SARB accounts		161 641 000	171 432 024	159 100 607	157 556 488	154 393 121	154 393 121
Commercial Banks - Tax and Loan accounts		50 000 000	27 541 644	33 339 485	115 078 441	46 756 026	46 756 026
Outstanding transfers from the Exchequer to the PMG Accounts		-	(17 895 405)	(2 162 772)	1 746 060	9 207 825	(9 104 292)
Surrenders by National Departments	2)	(5 832 951)	1 285 536	-	12 272	-	1 297 808
2018/19 and prior		(5 832 951)	1 285 536	-	12 272	-	1 297 808
Late requests by National Departments	3)	-	-	-	-	-	-
2018/19 and prior		-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows		-	(9 617 047)	1 658 011	13 980 252	(8 777 406)	(2 756 190)
Total change in cash and other balances	1)	65 811 049	12 935 069	6 028 815	(64 456 253)	71 916 201	26 423 832

1) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement.

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.