

Table 3 Summary table of borrowing

R thousand	2019/20							Year to date
	Budget estimate	April	May	June	July	August	September	
Domestic short-term loans (net)	25 000 000	32 089 095	12 375 928	21 645 154	4 387 554	10 613 091	(17 323 880)	63 786 942
Treasury bills	15 000 000	5 045 000	14 852 000	12 705 000	4 164 510	6 693 000	7 998 300	51 457 810
Shorter than 91 days	-	-	-	-	-	-	-	-
91 days	1 200 000	1 215 940	5 467 000	2 901 200	1 840 830	950 000	2 698 800	15 073 770
182 days	(6 448 000)	(934 500)	862 000	3 843 800	(2 062 500)	725 000	2 080 000	4 513 800
273 days	2 896 000	1 893 560	3 478 000	2 070 000	1 500	1 752 500	1 409 500	10 605 060
364 days	17 352 000	2 870 000	5 045 000	3 890 000	4 384 680	3 265 500	1 810 000	21 265 180
Corporation for Public Deposits	10 000 000	27 044 095	(2 476 072)	8 940 154	223 044	3 920 091	(25 322 180)	12 329 132
Domestic long-term loans (net)	185 404 000	19 134 410	24 383 035	19 205 091	22 800 224	28 165 310	29 107 369	142 795 439
Loans issued for financing (net)	185 404 000	19 134 410	24 672 325	19 205 091	22 800 224	28 165 310	29 107 369	143 084 729
Loans issued (gross)	229 820 000	20 725 876	26 579 251	21 124 207	24 760 828	30 904 734	32 089 447	156 184 343
Discount	(13 820 000)	(1 256 954)	(1 652 532)	(1 668 026)	(1 721 005)	(2 422 421)	(2 517 677)	(11 238 615)
Scheduled redemptions	(30 596 000)	(334 512)	(254 394)	(251 090)	(239 599)	(317 003)	(464 401)	(1 860 999)
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	-	-	-	289 217	235 010	3 633 916
Repo in	-	(3 109 689)	-	-	-	(289 217)	(235 010)	(3 633 916)
Foreign long-term loans (net)	(20 972 000)	(628 449)	(25 247 385)	-	-	-	76 052 000	50 176 166
Loans issued for financing (net)	(20 972 000)	(628 449)	(25 247 385)	-	-	-	76 052 000	50 176 166
Loans issued (gross)	28 520 000	-	-	-	-	-	76 052 000	76 052 000
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	(5 938 594)	(87 185 842)	(66 700 604)
Change in cash balances	71 644 000	39 161 985	6 533 576	(80 194 837)	71 485 782	10 515 236	(104 528 279)	(57 026 537)
Outstanding transfers from the Exchequer to PMG Accounts	-	(17 895 405)	(2 162 772)	1 746 060	9 207 825	(8 222 766)	21 412 052	4 084 994
Cash flow adjustment	-	-	-	-	-	-	-	-
Surrenders	(5 832 951)	1 285 536	-	12 272	-	1 736 919	245 929	3 280 656
Late requests	-	-	-	-	-	(98)	-	(98)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(9 617 047)	1 658 011	13 980 252	(8 777 406)	(9 967 885)	(4 315 544)	(17 039 619)
Total borrowing	255 243 049	63 530 125	17 540 393	(23 606 008)	99 103 979	32 839 807	649 647	190 057 943

Table 3.3 Issuance and redemption of foreign loans

R thousand	Budget estimate	2019/20						
		April	May	June	July	August	September	Year to date
Foreign loans issued (gross)	28 520 000	-	-	-	-	-	76 052 000	76 052 000
Loans issued for financing	28 520 000	-	-	-	-	-	76 052 000	76 052 000
Loans issued for switches	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	28 520 000	-	-	-	-	-	76 052 000	76 052 000
Cash value	28 520 000	-	-	-	-	-	76 052 000	76 052 000
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2029/09/30	-	-	-	-	-	-	30 420 800	30 420 800
Cash value	-	-	-	-	-	-	30 420 800	30 420 800
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	-	-	-	-	45 631 200	45 631 200
Cash value	-	-	-	-	-	-	45 631 200	45 631 200
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/04/14	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
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 2.50% 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 5.50% RSA Notes due 2020/03/09	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	August	September	Year to date
Change in cash balances	1)	71 644 000	39 161 985	6 533 576	(80 194 837)	71 485 782	10 515 236	(104 528 279)	(57 026 537)
Opening balance		283 285 000	238 135 653	198 973 668	192 440 092	272 634 929	201 149 147	190 633 911	238 135 653
SARB accounts		211 785 000	174 717 635	171 432 024	159 100 607	157 556 488	154 393 121	153 790 115	174 717 635
Commercial Banks - Tax and Loan accounts		71 500 000	63 418 018	27 541 644	33 339 485	115 078 441	46 756 026	36 843 796	63 418 018
Closing balance		211 641 000	198 973 668	192 440 092	272 634 929	201 149 147	190 633 911	295 162 190	295 162 190
SARB accounts		161 641 000	171 432 024	159 100 607	157 556 488	154 393 121	153 790 115	226 475 319	226 475 319
Commercial Banks - Tax and Loan accounts		50 000 000	27 541 644	33 339 485	115 078 441	46 756 026	36 843 796	68 686 871	68 686 871
Outstanding transfers from the Exchequer to the PMG Accounts		-	(17 895 405)	(2 162 772)	1 746 060	9 207 825	(8 222 766)	21 412 052	4 084 994
Cash-flow adjustment		-	-	-	-	-	-	-	-
Surrenders by National Departments	2)	(5 832 951)	1 285 536	-	12 272	-	1 736 919	245 929	3 280 656
2018/19 and prior		(5 832 951)	1 285 536	-	12 272	-	1 736 919	245 929	3 280 656
Late requests by National Departments	3)	-	-	-	-	-	(98)	-	(98)
2018/19 and prior		-	-	-	-	-	(98)	-	(98)
Reconciliation between actual revenue and actual expenditure against NRF flows		-	(9 617 047)	1 658 011	13 980 252	(8 777 406)	(9 967 885)	(4 315 544)	(17 039 619)
Total change in cash and other balances	1)	65 811 049	12 935 069	6 028 815	(64 456 253)	71 916 201	(5 938 594)	(87 185 842)	(66 700 604)

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.