

Table 3 Summary table of borrowing

R thousand	2020/21								
	Revised estimate	April	May	June	July	August	September	October	Year to date
<b>Domestic short-term loans (net)</b>	<b>143,000,000</b>	<b>37,582,688</b>	<b>16,125,619</b>	<b>11,567,828</b>	<b>26,289,577</b>	<b>(5,974,831)</b>	<b>1,315,362</b>	<b>31,098,565</b>	<b>118,004,808</b>
Treasury bills	143,000,000	3,561,000	10,247,350	11,808,200	16,584,620	12,547,400	17,988,450	12,270,800	85,007,820
91 days	7,600,000	1,151,700	3,396,850	3,277,100	1,390,400	(727,100)	(1,077,800)	187,300	7,598,450
182 days	21,966,000	(102,350)	4,595,900	5,164,300	4,295,900	4,060,000	4,699,950	1,089,600	23,783,200
273 days	48,507,000	830,100	1,373,600	1,796,500	1,796,500	4,360,000	7,501,300	6,284,700	26,272,800
364 days	64,927,000	1,681,550	891,000	1,610,300	6,731,820	4,854,500	6,875,000	4,709,200	27,353,370
Corporation for Public Deposits	-	34,021,688	5,878,269	(240,372)	9,704,957	(18,522,231)	(16,673,088)	18,827,765	32,996,988
<b>Domestic long-term loans (net)</b>	<b>410,035,000</b>	<b>32,850,713</b>	<b>40,638,037</b>	<b>43,402,900</b>	<b>60,600,922</b>	<b>37,229,982</b>	<b>50,427,153</b>	<b>50,571,945</b>	<b>315,721,652</b>
Loans issued for financing (net)	410,035,000	32,850,713	40,638,037	43,402,900	60,600,922	37,229,982	50,427,153	50,571,945	315,721,652
Loans issued (gross)	514,767,000	38,350,619	45,031,288	49,600,848	69,933,031	44,319,358	61,486,843	59,931,421	368,653,408
Discount	(52,267,000)	(4,299,769)	(4,058,204)	(6,085,389)	(8,992,564)	(6,877,121)	(10,836,667)	(9,026,146)	(50,175,860)
Scheduled redemptions	(52,465,000)	(1,200,137)	(335,047)	(112,559)	(339,545)	(212,255)	(223,023)	(333,330)	(2,755,896)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-
Loans issued for repo's (net)	-	-	-	-	-	-	-	-	-
Repo out	-	487,336	29,682	28,489	-	41,191	18,552	-	605,250
Repo in	-	(487,336)	(29,682)	(28,489)	-	(41,191)	(18,552)	-	(605,250)
<b>Foreign long-term loans (net)</b>	<b>106,956,000</b>	<b>(777,665)</b>	<b>(4,931,986)</b>	<b>(8,699,700)</b>	<b>86,911,584</b>	<b>-</b>	<b>-</b>	<b>5,008,164</b>	<b>77,510,397</b>
Loans issued for financing (net)	106,956,000	(777,665)	(4,931,986)	(8,699,700)	86,911,584	-	-	5,008,164	77,510,397
Loans issued (gross)	121,373,000	-	-	-	86,911,584	-	-	5,008,164	91,919,748
Discount	-	-	-	-	-	-	-	-	-
Scheduled redemptions	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(7,961,000)	(391,647)	(1,962,723)	(5,604,275)	-	-	-	-	(7,958,645)
Revaluation	(6,456,000)	(386,018)	(2,969,263)	(3,095,425)	-	-	-	-	(6,450,706)
<b>Change in cash and other balances</b>	<b>47,835,712</b>	<b>(18,499,279)</b>	<b>537,410</b>	<b>(23,974,845)</b>	<b>(39,272,435)</b>	<b>32,418,642</b>	<b>(8,875,713)</b>	<b>(36,949,546)</b>	<b>(94,615,766)</b>
Change in cash balances	40,467,668	(18,484,170)	3,349,854	(22,973,000)	(53,649,787)	41,961,434	(13,252,498)	(40,961,985)	(104,010,152)
Outstanding transfers from the Exchequer to PMG Accounts	-	34,143,659	(4,349,966)	2,527,515	(24,856,159)	26,866,570	(5,977,613)	15,416,167	43,770,173
Cash flow adjustment	-	-	-	-	-	-	-	-	-
Surrenders	7,368,044	-	871,744	-	126,224	-	3,836	1,831,061	2,832,865
Late requests	-	-	-	-	(22,185)	-	-	-	(22,185)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(34,158,768)	665,778	(3,529,360)	39,129,472	(36,409,362)	10,350,562	(13,234,789)	(37,186,467)
<b>Total borrowing</b>	<b>707,826,712</b>	<b>51,156,457</b>	<b>52,369,080</b>	<b>22,296,183</b>	<b>134,529,648</b>	<b>63,673,793</b>	<b>42,866,802</b>	<b>49,729,128</b>	<b>416,621,091</b>







Table 3.3 Issuance and redemption of foreign loans

R thousand	Revised estimate	2020/21							
		April	May	June	July	August	September	October	Year to date
<b>Foreign loans issued (gross)</b>	<b>121,373,000</b>	-	-	-	<b>86,911,584</b>	-	-	<b>5,008,164</b>	<b>91,919,748</b>
Loans issued for financing	121,373,000	-	-	-	86,911,584	-	-	5,008,164	91,919,748
Loans issued for switches	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>121,373,000</b>	-	-	-	<b>86,911,584</b>	-	-	<b>5,008,164</b>	<b>91,919,748</b>
Cash value	121,373,000	-	-	-	86,911,584	-	-	5,008,164	91,919,748
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2101 4.85% US Dollar Notes due 2029/09/30	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2102 5.75% US Dollar Notes due 2049/09/30	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	-	-	-	-	16,390,000	-	-	-	16,390,000
Cash value	-	-	-	-	16,390,000	-	-	-	16,390,000
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2104 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	-	-	-	-	70,521,584	-	-	-	70,521,584
Cash value	-	-	-	-	70,521,584	-	-	-	70,521,584
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2105 3M JIBAR + lending margin + funding cost margin Notes due 2040/06/16	-	-	-	-	-	-	-	5,008,164	5,008,164
Cash value	-	-	-	-	-	-	-	5,008,164	5,008,164
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>14,417,000</b>	<b>777,665</b>	<b>4,931,986</b>	<b>8,699,700</b>	-	-	-	-	<b>14,409,351</b>
Scheduled	14,417,000	777,665	4,931,986	8,699,700	-	-	-	-	14,409,351
Due to switches	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>14,417,000</b>	<b>777,665</b>	<b>4,931,986</b>	<b>8,699,700</b>	-	-	-	-	<b>14,409,351</b>
Rand value at date of issue	7,961,000	391,647	1,962,723	5,604,275	-	-	-	-	7,958,645
Revaluation	6,456,000	386,018	2,969,263	3,095,425	-	-	-	-	6,450,706
TY2164 2.50% Kwanabele Water Augmentation Project due 2021/05/20	8,000	-	-	-	-	-	-	-	-
Rand value at date of issue	2,000	-	-	-	-	-	-	-	-
Revaluation	6,000	-	-	-	-	-	-	-	-
TY2166 6.875% RSA Notes due 2019/05/27	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
TY2187 5.50% RSA Notes due 2020/03/09	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
TY2176 5.50% Barclays Bank PLC due 2020/04/15	778,000	777,665	-	-	-	-	-	-	777,665
Rand value at date of issue	392,000	391,647	-	-	-	-	-	-	391,647
Revaluation	386,000	386,018	-	-	-	-	-	-	386,018
TY2175 Japanese Yen Loan due 2020/06/01	4,924,000	-	4,923,900	-	-	-	-	-	4,923,900
Rand value at date of issue	1,961,000	-	1,960,784	-	-	-	-	-	1,960,784
Revaluation	2,963,000	-	2,963,116	-	-	-	-	-	2,963,116
TY2193 3.903% US Dollar Notes due 2020/06/24	8,700,000	-	-	8,699,700	-	-	-	-	8,699,700
Rand value at date of issue	5,604,000	-	-	5,604,275	-	-	-	-	5,604,275
Revaluation	3,096,000	-	-	3,095,425	-	-	-	-	3,095,425
TY2164 2.50% Kwanabele Water Augmentation Project due 2020/11/20	7,000	-	8,086	-	-	-	-	-	8,086
Rand value at date of issue	2,000	-	1,939	-	-	-	-	-	1,939
Revaluation	5,000	-	6,147	-	-	-	-	-	6,147

Table 3.4 Change in cash and other balances

R thousand	2020/21								
	Revised estimate	April	May	June	July	August	September	October	Year to date
<b>Change in cash balances</b> 1)	<b>40,467,668</b>	<b>(18,484,170)</b>	<b>3,349,854</b>	<b>(22,973,000)</b>	<b>(53,649,787)</b>	<b>41,961,434</b>	<b>(13,252,498)</b>	<b>(40,961,985)</b>	<b>(104,010,152)</b>
Opening balance	235,661,668	235,661,668	254,145,838	250,795,984	273,768,984	327,418,771	285,457,337	298,709,835	235,661,668
SARB accounts	191,125,443	191,125,443	188,398,825	183,966,537	174,786,407	216,993,276	178,904,480	162,851,119	191,125,443
Commercial Banks - Tax and Loan accounts	44,536,225	44,536,225	65,747,013	66,829,447	98,982,577	110,425,495	106,552,857	135,858,716	44,536,225
Closing balance	195,194,000	254,145,838	250,795,984	273,768,984	327,418,771	285,457,337	298,709,835	339,671,820	339,671,820
SARB accounts	145,194,000	188,398,825	183,966,537	174,786,407	216,993,276	178,904,480	162,851,119	150,789,653	150,789,653
Commercial Banks - Tax and Loan accounts	50,000,000	65,747,013	66,829,447	98,982,577	110,425,495	106,552,857	135,858,716	188,882,167	188,882,167
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>	<b>-</b>	<b>34,143,659</b>	<b>(4,349,966)</b>	<b>2,527,515</b>	<b>(24,856,159)</b>	<b>26,866,570</b>	<b>(5,977,613)</b>	<b>15,416,167</b>	<b>43,770,173</b>
<b>Surrenders by National Departments</b> 2)	<b>7,368,044</b>	<b>-</b>	<b>871,744</b>	<b>-</b>	<b>126,224</b>	<b>-</b>	<b>3,836</b>	<b>1,831,061</b>	<b>2,832,865</b>
2019/20 and prior	7,368,044	-	871,744	-	126,224	-	3,836	1,831,061	2,832,865
<b>Late requests by National Departments</b> 3)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,185)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,185)</b>
2019/20 and prior	-	-	-	-	(22,185)	-	-	-	(22,185)
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>	<b>-</b>	<b>(34,158,768)</b>	<b>665,778</b>	<b>(3,529,360)</b>	<b>39,129,472</b>	<b>(36,409,362)</b>	<b>10,350,562</b>	<b>(13,234,789)</b>	<b>(37,186,467)</b>
<b>Total change in cash and other balances</b> 1)	<b>47,835,712</b>	<b>(18,499,279)</b>	<b>537,410</b>	<b>(23,974,845)</b>	<b>(39,272,435)</b>	<b>32,418,642</b>	<b>(8,875,713)</b>	<b>(36,949,546)</b>	<b>(94,615,766)</b>

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.