Table 3 Summary table of borrowing

R thousand	2021/22 Budget estimate	April	May	Year to date
Domestic short-term loans (net)	**9 000 000**	**9 415 800**	**(6 660 753)**	**2 755 047**
Treasury bills	9 000 000	2 663 300	83 680	2 746 980
91 days	726 600	(656 100)	(2 009 690)	(2 665 790)
182 days	7 321 400	90 400	(535 630)	(445 230)
273 days	(4 692 700)	(200 000)	(580 000)	(780 000)
364 days	5 644 700	3 429 000	3 209 000	6 638 000
Corporation for Public Deposits	-	6 752 500	(6 744 433)	8 067
Domestic long-term loans (net)	**319 185 000**	**26 656 371**	**26 132 793**	**52 789 164**
Loans issued for financing (net)	319 185 000	26 533 639	26 055 503	52 589 142
Loans issued (gross)	406 873 000	32 347 333	30 897 412	63 244 745
Discount	(26 873 000)	(5 645 039)	(4 477 496)	(10 122 535)
Scheduled redemptions	(60 815 000)	(168 655)	(364 413)	(533 068)
Loans issued for switches (net)	-	122 732	77 290	200 022
Loans issued (gross)	-	11 663 028	3 767 776	15 430 804
Discount	-	(1 360 296)	(515 486)	(1 875 782)
Loans switched (excluding book profit)	-	(10 180 000)	(3 175 000)	(13 355 000)
Loans issued for repo's (net)	-	-	-	-
Repo out	-	195 061	-	195 061
Repo in	-	(195 061)	-	(195 061)
Foreign long-term loans (net)	**41 795 000**	**-**	**(6 054)**	**(6 054)**
Loans issued for financing (net)	41 795 000	-	(6 054)	(6 054)
Loans issued (gross)	46 260 000	-	-	-
Scheduled redemptions				
Rand value at date of issue	(1 996 000)	-	(1 940)	(1 940)
Revaluation	(2 469 000)	-	(4 114)	(4 114)
Change in cash and other balances	**112 600 025**	**44 290 935**	**(14 022 272)**	**30 268 663**
Change in cash balances	107 876 000	46 082 220	(13 324 945)	32 757 275
Outstanding transfers from the Exchequer to PMG Accounts	-	(8 786 316)	10 103 585	1 317 269
Cash flow adjustment	-	-	-	-
Surrenders	4 724 025	1 088 487	1 683 039	2 771 526
Late requests	-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	5 906 544	(12 483 951)	(6 577 407)
Total borrowing	**482 580 025**	**80 363 106**	**5 443 714**	**85 806 820**

Table 3.1 Issuance of domestic long-term loans

R thousand	2021/22 Budget estimate	April	May	Year to date
Domestic long-term loans (gross)	**403 373 000**	**44 205 422**	**34 665 188**	**78 870 610**
Loans issued for financing	403 373 000	32 347 333	30 897 412	63 244 745
Loans issued for switches	-	11 663 028	3 767 776	15 430 804
Loans issued for repo's (Repo out)	-	195 061	-	195 061
Loans issued for financing (gross)	**403 373 000**	**32 347 333**	**30 897 412**	**63 244 745**
Cash value	376 500 000	25 697 745	24 482 156	50 179 901
Discount	26 873 000	5 645 039	4 477 496	10 122 535
Premium	-	(493)	(193 807)	(194 300)
Revaluation	-	1 005 042	2 131 567	3 136 609
Retail Bonds	3 500 000	475 483	400 868	876 351
Cash value	3 500 000	475 483	400 868	876 351
I2025 (2.00% 2025/01/31)	-	484 328	850 726	1 335 054
Cash value	-	314 427	556 283	870 710
Discount	-	5 573	3 717	9 290
Premium	-	-	-	-
Revaluation	-	164 328	290 726	455 054
I2038 (2.25% 2038/01/31)	-	1 036 984	1 271 737	2 308 721
Cash value	-	444 104	546 046	990 150
Discount	-	240 896	288 954	529 850
Premium	-	-	-	-
Revaluation	-	351 984	436 737	788 721
I2046 (2.50% 2046/03/31)	-	813 046	515 696	1 328 742
Cash value	-	351 415	220 917	572 332
Discount	-	218 585	139 083	357 668
Premium	-	-	-	-
Revaluation	-	243 046	155 696	398 742
I2033 (1.875% 2033/02/28)	-	19 384	538 528	557 912
Cash value	-	11 258	305 199	316 457
Discount	-	3 742	109 801	113 543
Premium	-	-	-	-
Revaluation	-	4 384	123 528	127 912
I2050 (2.50% 2049-50-51/12/31)	-	643 065	2 787 717	3 430 782
Cash value	-	249 269	1 025 168	1 274 437
Discount	-	175 731	809 832	985 563
Premium	-	-	-	-
Revaluation	-	218 065	952 717	1 170 782
R2035 (8.875% 2035/02/28)	-	2 395 000	6 087 000	8 482 000
Cash value	-	2 039 213	5 364 335	7 403 548
Discount	-	355 787	722 665	1 078 452
Premium	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	3 621	1 300 994	1 304 615
Cash value	-	4 114	1 494 801	1 498 915
Discount	-	-	-	-
Premium	-	(493)	(193 807)	(194 300)
I2029 (1.875% 2029/03/31)	-	133 235	967 163	1 100 398
Cash value	-	98 055	709 473	807 528
Discount	-	11 945	85 527	97 472
Premium	-	-	-	-
Revaluation	-	23 235	172 163	195 398
R2040 (9.00% 2040/09/11)	-	3 833	1 600 000	1 603 833
Cash value	-	3 131	1 329 496	1 332 627
Discount	-	702	270 504	271 206
Premium	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	-	-
R213 (7.00% 2031/02/28)	-	4 806 000	3 591 000	8 397 000
Cash value	-	4 002 361	3 023 241	7 025 602
Discount	-	803 639	567 759	1 371 398
Premium	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2030 (7.75% 2030/01/31)	-	2 409 015	2 900 000	5 309 015
Cash value	-	2 197 679	2 718 196	4 915 875
Discount	-	211 336	181 804	393 140
Premium	-	-	-	-
R2032 (8.25% 2032/03/31)	-	2 400 000	1 305 964	3 705 964
Cash value	-	2 078 053	1 185 906	3 263 959
Discount	-	321 947	120 058	442 005
Premium	-	-	-	-
R2037 (8.50% 2037/01/31)	-	7 133 339	1 659 710	8 793 049
Cash value	-	5 815 675	1 391 388	7 207 063
Discount	-	1 317 664	268 322	1 585 986
Premium	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	4 796 000	1 940 000	6 736 000
Cash value	-	3 800 097	1 595 790	5 395 887
Discount	-	995 903	344 210	1 340 113
Premium	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	4 795 000	3 180 309	7 975 309
Cash value	-	3 813 411	2 615 049	6 428 460
Discount	-	981 589	565 260	1 546 849
Premium	-	-	-	-

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

R thousand	2021/22 Budget estimate	April	May	Year to date
Capitalised interest on Retail Bonds (cash value)	-	-	-	-
Corporate Retail Bond	-	-	-	-
RB01	-	-	-	-
RB02	-	-	-	-
RB03	-	-	-	-
Loans issued for switches	**-**	**11 663 028**	**3 767 776**	**15 430 804**
Cash value	-	10 593 648	3 320 698	13 914 346
Discount	-	1 360 296	515 486	1 875 782
Premium	-	(290 916)	(68 408)	(359 324)
Revaluation	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	2 013 939	468 022	2 481 961
Cash value	-	2 304 855	536 430	2 841 285
Discount	-	-	-	-
Premium	-	(290 916)	(68 408)	(359 324)
R2040 (9.00% 2040/09/11)	-	347 167	-	347 167
Cash value	-	283 557	-	283 557
Discount	-	63 610	-	63 610
Premium	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1 626 641	501 290	2 127 931
Cash value	-	1 307 176	415 567	1 722 743
Discount	-	319 465	85 723	405 188
Premium	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R213 (7.00% 2031/02/28)	-	1 762 525	-	1 762 525
Cash value	-	1 480 356	-	1 480 356
Discount	-	282 169	-	282 169
Premium	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 235 834	1 743 651	2 979 485
Cash value	-	1 009 321	1 427 865	2 437 186
Discount	-	226 513	315 786	542 299
Premium	-	-	-	-
R2030 (8.00% 2030/01/31)	-	2 361 985	-	2 361 985
Cash value	-	2 148 153	-	2 148 153
Discount	-	213 832	-	213 832
Premium	-	-	-	-
R2032 (7.00% 2031/02/28)	-	2 314 937	1 054 813	3 369 750
Cash value	-	2 060 230	940 836	3 001 066
Discount	-	254 707	113 977	368 684
Premium	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Loans issued for repo's (Repo out)	**-**	**195 061**	**-**	**195 061**
Cash value	-	195 061	-	195 061
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)	-	-	-	-
Cash value	-	-	-	-
R213 (7.00% 2031/02/28)	-	41 836	-	41 836
Cash value	-	41 836	-	41 836
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-
Cash value	-	-	-	-
I2029 (1.875% 2029/03/31)	-	-	-	-
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)	-	15 296	-	15 296
Cash value	-	15 296	-	15 296
R2023 (7.75% 2023/02/28)	-	137 929	-	137 929
Cash value	-	137 929	-	137 929

Table 3.2 Redemption of domestic long-term loans

R thousand	2021/22 Budget estimate	April	May	Year to date
Redemption of domestic long-term loans	**60 815 000**	**10 543 716**	**3 539 413**	**14 083 129**
Scheduled	60 815 000	168 655	364 413	533 068
Due to switches	-	10 180 000	3 175 000	13 355 000
Due to repo's (Repo in)	-	195 061	-	195 061
Due to buy-backs	-	-	-	-
Scheduled redemptions	**60 815 000**	**168 655**	**364 413**	**533 068**
R208 (6.75% 2021/03/31)	57 315 000	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-
Z083 (15,25% 2019/09/30)	-	-	-	-
Bonus debenture	-	-	-	-
Retail Bonds	3 500 000	168 655	364 413	533 068
Former regional authorities' debt	-	-	-	-
Redemptions due to switches	**-**	**10 180 000**	**3 175 000**	**13 355 000**
Cash value	-	10 180 000	3 175 000	13 355 000
Book profit	-	-	-	-
Book loss	-	-	-	-
R2023 (7.75% 2023/02/28)	-	10 180 000	3 175 000	13 355 000
Cash value	-	10 180 000	3 175 000	13 355 000
Book profit	-	-	-	-
Book loss	-	-	-	-
Due to repo's (Repo in)	**-**	**195 061**	**-**	**195 061**
Cash value	-	195 061	-	195 061
R213 (7.00% 2031/02/28)	-	41 836	-	41 836
Cash value	-	41 836	-	41 836
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)	-	-	-	-
Cash value	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-
Cash value	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-
Cash value	-	-	-	-
I2029 (1.875% 2029/03/31)	-	-	-	-
Cash value	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-
Cash value	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-
Cash value	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-
Cash value	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-
Cash value	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-
Cash value	-	-	-	-
R2030 (8.00% 2030/01/30)	-	15 296	-	15 296
Cash value	-	15 296	-	15 296
R2023 (7.75% 2023/02/28)	-	137 929	-	137 929
Cash value	-	137 929	-	137 929

Table 3.3 Issuance and redemption of foreign loans

R thousand	2021/22 Budget estimate	April	May	Year to date
Foreign loans issued (gross)	**46 260 000**	**-**	**-**	**-**
Loans issued for financing	46 260 000	-	-	-
Loans issued for switches	-	-	-	-
Loans issued for buy-backs	-	-	-	-
Loans issued for financing (gross)	**46 260 000**	**-**	**-**	**-**
Cash value	46 260 000	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
TY2/104 3M JIBAR + lending margin + funding cost margin Notes due 2040/06/16	-	-	-	-
Cash value	-	-	-	-
Discount	-	-	-	-
Premium	-	-	-	-
Redemption of foreign long-term loans	**4 465 000**	**-**	**6 054**	**6 054**
Scheduled	4 465 000	-	6 054	6 054
Due to switches	-	-	-	-
Due to buy-backs	-	-	-	-
Scheduled redemptions	4 465 000	-	6 054	6 054
Rand value at date of issue	1 996 000	-	1 940	1 940
Revaluation	2 469 000	-	4 114	4 114
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	7 000	-	6 054	6 054
Rand value at date of issue	2 000	-	1 940	1 940
Revaluation	5 000	-	4 114	4 114
TY2/77 3.80% RSA Notes due 2021/09/07	4 458 000	-	-	-
Rand value at date of issue	1 994 000	-	-	-
Revaluation	2 464 000	-	-	-
TY2/73E 5.50% Barclays Bank PLC due 2020/04/15	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/75 Japanese Yen Loan due 2020/06/01	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/93 3.903% US Dollar Notes due 2020/06/24	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-
TY2/64 2.50% Kwandebele Water Augmentation Project due 2020/11/20	-	-	-	-
Rand value at date of issue	-	-	-	-
Revaluation	-	-	-	-

Table 3.4 Change in cash and other balances

R thousand		2021/22 Budget estimate	April	May	Year to date
Change in cash balances	*1)*	**107 876 000**	**46 082 220**	**(13 324 945)**	**32 757 275**
Opening balance		294 618 000	337 603 680	291 521 460	337 603 680
SARB accounts		160 266 000	139 049 630	137 054 271	139 049 630
Commercial Banks - Tax and Loan accounts		134 352 000	198 554 050	154 467 189	198 554 050
Closing balance		186 742 000	291 521 460	304 846 405	304 846 405
SARB accounts		136 742 000	137 054 271	136 607 709	136 607 709
Commercial Banks - Tax and Loan accounts		50 000 000	154 467 189	168 238 696	168 238 696
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**(8 786 316)**	**10 103 585**	**1 317 269**
Cash-flow adjustment		**-**	**-**	**-**	**-**
Surrenders by National Departments	*2)*	**4 724 025**	**1 088 487**	**1 683 039**	**2 771 526**
2020/21 and prior		4 724 025	1 088 487	1 683 039	2 771 526
Late requests by National Departments	*3)*	**-**	**-**	**-**	**-**
2020/21 and prior		-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**5 906 544**	**(12 483 951)**	**(6 577 407)**
Total change in cash and other balances	*1)*	**112 600 025**	**44 290 935**	**(14 022 272)**	**30 268 663**

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.