Table 3 Summary table of borrowing

R thousand	2021/22 Budget estimate	April	May	June	Year to date
Domestic short-term loans (net)	**9 000 000**	**9 415 800**	**(6 660 753)**	**5 151 867**	**7 906 914**
Treasury bills	9 000 000	2 663 300	83 680	5 155 820	7 902 800
91 days	726 600	(656 100)	(2 009 690)	(85 680)	(2 751 470)
182 days	7 321 400	90 400	(535 630)	7 519 560	7 074 330
273 days	(4 692 700)	(200 000)	(580 000)	(1 200 000)	(1 980 000)
364 days	5 644 700	3 429 000	3 209 000	(1 078 060)	5 559 940
Corporation for Public Deposits	-	6 752 500	(6 744 433)	(3 953)	4 114
Domestic long-term loans (net)	**319 185 000**	**26 656 371**	**26 132 793**	**23 736 909**	**76 526 073**
Loans issued for financing (net)	319 185 000	26 533 639	26 055 503	23 681 234	76 270 376
Loans issued (gross)	406 873 000	32 347 333	30 897 412	27 576 195	90 820 940
Discount	(26 873 000)	(5 645 039)	(4 477 496)	(3 697 051)	(13 819 586)
Scheduled redemptions	(60 815 000)	(168 655)	(364 413)	(197 910)	(730 978)
Loans issued for switches (net)	-	122 732	77 290	55 675	255 697
Loans issued (gross)	-	11 663 028	3 767 776	7 710 681	23 141 485
Discount	-	(1 360 296)	(515 486)	(670 006)	(2 545 788)
Loans switched (excluding book profit)	-	(10 180 000)	(3 175 000)	(6 985 000)	(20 340 000)
Loans issued for repo's (net)	-	-	-	-	-
Repo out	-	195 061	-	956 108	1 151 169
Repo in	-	(195 061)	-	(956 108)	(1 151 169)
Foreign long-term loans (net)	**41 795 000**	**-**	**(6 054)**	**14 088 400**	**14 082 346**
Loans issued for financing (net)	41 795 000	-	(6 054)	14 088 400	14 082 346
Loans issued (gross)	46 260 000	-	-	14 088 400	14 088 400
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)**	**(106 124 989)**	**(75 856 325)**
Change in cash balances	107 876 000	46 082 220	(13 324 945)	(108 017 275)	(75 260 000)
Outstanding transfers from the Exchequer to PMG Accounts	-	(8 786 316)	10 103 585	(1 521 846)	(204 577)
Cash flow adjustment	-	-	-	-	-
Surrenders	4 724 025	1 088 487	1 683 039	239 249	3 010 775
Late requests	-	-	-	(34 139)	(34 139)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	5 906 544	(12 483 951)	3 209 022	(3 368 384)
Total borrowing	**482 580 025**	**80 363 106**	**5 443 714**	**(63 147 813)**	**22 659 008**

Table 3.1 Issuance of domestic long-term loans

R thousand	2021/22 Budget estimate	April	May	June	Year to date
Domestic long-term loans (gross)	**403 373 000**	**44 205 422**	**34 665 188**	**36 242 984**	**115 113 594**
Loans issued for financing	403 373 000	32 347 333	30 897 412	27 576 195	90 820 940
Loans issued for switches	-	11 663 028	3 767 776	7 710 681	23 141 485
Loans issued for repo's (Repo out)	-	195 061	-	956 108	1 151 169
Loans issued for financing (gross)	**403 373 000**	**32 347 333**	**30 897 412**	**27 576 195**	**90 820 940**
Cash value	376 500 000	25 697 745	24 482 156	21 524 984	71 704 885
Discount	26 873 000	5 645 039	4 477 496	3 697 051	13 819 586
Premium	-	(493)	(193 807)	(200)	(194 500)
Revaluation	-	1 005 042	2 131 567	2 354 360	5 490 969
Retail Bonds	3 500 000	475 483	400 868	392 835	1 269 186
Cash value	3 500 000	475 483	400 868	392 835	1 269 186
I2025 (2.00% 2025/01/31)	-	484 328	850 726	390 117	1 725 171
Cash value	-	314 427	556 283	254 616	1 125 326
Discount	-	5 573	3 717	584	9 874
Premium	-	-	-	(200)	(200)
Revaluation	-	164 328	290 726	135 117	590 171
I2038 (2.25% 2038/01/31)	-	1 036 984	1 271 737	3 612 872	5 921 593
Cash value	-	444 104	546 046	1 587 309	2 577 459
Discount	-	240 896	288 954	772 691	1 302 541
Premium	-	-	-	-	-
Revaluation	-	351 984	436 737	1 252 872	2 041 593
I2046 (2.50% 2046/03/31)	-	813 046	515 696	1 552 379	2 881 121
Cash value	-	351 415	220 917	706 760	1 279 092
Discount	-	218 585	139 083	368 240	725 908
Premium	-	-	-	-	-
Revaluation	-	243 046	155 696	477 379	876 121
I2033 (1.875% 2033/02/28)	-	19 384	538 528	1 123 720	1 681 632
Cash value	-	11 258	305 199	655 615	972 072
Discount	-	3 742	109 801	204 385	317 928
Premium	-	-	-	-	-
Revaluation	-	4 384	123 528	263 720	391 632
I2050 (2.50% 2049-50-51/12/31)	-	643 065	2 787 717	221 586	3 652 368
Cash value	-	249 269	1 025 168	88 502	1 362 939
Discount	-	175 731	809 832	56 498	1 042 061
Premium	-	-	-	-	-
Revaluation	-	218 065	952 717	76 586	1 247 368
R2035 (8.875% 2035/02/28)	-	2 395 000	6 087 000	3 854 000	12 336 000
Cash value	-	2 039 213	5 364 335	3 465 721	10 869 269
Discount	-	355 787	722 665	388 279	1 466 731
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	813 686	1 914 084
Cash value	-	98 055	709 473	604 004	1 411 532
Discount	-	11 945	85 527	60 996	158 468
Premium	-	-	-	-	-
Revaluation	-	23 235	172 163	148 686	344 084
R2040 (9.00% 2040/09/11)	-	3 833	1 600 000	1 948 000	3 551 833
Cash value	-	3 131	1 329 496	1 691 653	3 024 280
Discount	-	702	270 504	256 347	527 553
Premium	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	4 806 000	3 591 000	4 123 000	12 520 000
Cash value	-	4 002 361	3 023 241	3 569 896	10 595 498
Discount	-	803 639	567 759	553 104	1 924 502
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	5 190 000	8 895 964
Cash value	-	2 078 053	1 185 906	4 740 667	8 004 626
Discount	-	321 947	120 058	449 333	891 338
Premium	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	7 133 339	1 659 710	2 600 000	11 393 049
Cash value	-	5 815 675	1 391 388	2 268 443	9 475 506
Discount	-	1 317 664	268 322	331 557	1 917 543
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	1 754 000	9 729 309
Cash value	-	3 813 411	2 615 049	1 498 963	7 927 423
Discount	-	981 589	565 260	255 037	1 801 886
Premium	-	-	-	-	-

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

R thousand	2021/22 Budget estimate	April	May	June	Year to date
Loans issued for switches	**-**	**11 663 028**	**3 767 776**	**7 710 681**	**23 141 485**
Cash value	-	10 593 648	3 320 698	7 253 839	21 168 185
Discount	-	1 360 296	515 486	670 006	2 545 788
Premium	-	(290 916)	(68 408)	(213 164)	(572 488)
Revaluation	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	2 013 939	468 022	1 476 097	3 958 058
Cash value	-	2 304 855	536 430	1 689 261	4 530 546
Discount	-	-	-	-	-
Premium	-	(290 916)	(68 408)	(213 164)	(572 488)
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	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 235 834	1 743 651	2 445 720	5 425 205
Cash value	-	1 009 321	1 427 865	2 065 271	4 502 457
Discount	-	226 513	315 786	380 449	922 748
Premium	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	2 361 985	-	937 347	3 299 332
Cash value	-	2 148 153	-	891 570	3 039 723
Discount	-	213 832	-	45 777	259 609
Premium	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	2 314 937	1 054 813	2 851 517	6 221 267
Cash value	-	2 060 230	940 836	2 607 737	5 608 803
Discount	-	254 707	113 977	243 780	612 464
Premium	-	-	-	-	-
Loans issued for repo's (Repo out)	**-**	**195 061**	**-**	**956 108**	**1 151 169**
Cash value	-	195 061	-	956 108	1 151 169
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)	-	-	-	743 035	743 035
Cash value	-	-	-	743 035	743 035
R210 (2.60% 2028/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	15 296	-	213 073	228 369
Cash value	-	15 296	-	213 073	228 369
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	June	Year to date
Redemption of domestic long-term loans	**60 815 000**	**10 543 716**	**3 539 413**	**8 139 018**	**22 222 147**
Scheduled	60 815 000	168 655	364 413	197 910	730 978
Due to switches	-	10 180 000	3 175 000	6 985 000	20 340 000
Due to repo's (Repo in)	-	195 061	-	956 108	1 151 169
Due to buy-backs	-	-	-	-	-
Scheduled redemptions	**60 815 000**	**168 655**	**364 413**	**197 910**	**730 978**
R208 (6.75% 2021/03/31)	57 315 000	-	-	-	-
Bonus debenture	-	-	-	-	-
Retail Bonds	3 500 000	168 655	364 413	197 910	730 978
Former regional authorities' debt	-	-	-	-	-
Redemptions due to switches	**-**	**10 180 000**	**3 175 000**	**6 985 000**	**20 340 000**
Cash value	-	10 180 000	3 175 000	6 985 000	20 340 000
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	10 180 000	3 175 000	6 985 000	20 340 000
Cash value	-	10 180 000	3 175 000	6 985 000	20 340 000
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
Due to repo's (Repo in)	**-**	**195 061**	**-**	**956 108**	**1 151 169**
Cash value	-	195 061	-	956 108	1 151 169
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)	-	-	-	743 035	743 035
Cash value	-	-	-	743 035	743 035
R210 (2.60% 2028/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-
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	-	213 073	351 002
Cash value	-	137 929	-	213 073	351 002

Table 3.3 Issuance and redemption of foreign loans

R thousand	2021/22 Budget estimate	April	May	June	Year to date
Foreign loans issued (gross)	**46 260 000**	**-**	**-**	**14 088 400**	**14 088 400**
Loans issued for financing	46 260 000	-	-	14 088 400	14 088 400
Loans issued for switches	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-
Loans issued for financing (gross)	**46 260 000**	**-**	**-**	**14 088 400**	**14 088 400**
Cash value	46 260 000	-	-	14 088 400	14 088 400
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	-	-	-	-	-
TY2/106 6M LIBOR plus 1.25% (floating) US Dollar Notes due 2051/06/17	-	-	-	14 088 400	14 088 400
Cash value	-	-	-	14 088 400	14 088 400
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	June	Year to date
Change in cash balances	*1)*	**107 876 000**	**46 082 220**	**(13 324 945)**	**(108 017 275)**	**(75 260 000)**
Opening balance		294 618 000	337 603 680	291 521 460	304 846 405	337 603 680
SARB accounts		160 266 000	139 049 630	137 054 271	136 607 709	139 049 630
Commercial Banks - Tax and Loan accounts		134 352 000	198 554 050	154 467 189	168 238 696	198 554 050
Closing balance		186 742 000	291 521 460	304 846 405	412 863 680	412 863 680
SARB accounts		136 742 000	137 054 271	136 607 709	148 178 204	148 178 204
Commercial Banks - Tax and Loan accounts		50 000 000	154 467 189	168 238 696	264 685 476	264 685 476
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**(8 786 316)**	**10 103 585**	**(1 521 846)**	**(204 577)**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	*2)*	**4 724 025**	**1 088 487**	**1 683 039**	**239 249**	**3 010 775**
2020/21 and prior		4 724 025	1 088 487	1 683 039	239 249	3 010 775
Late requests by National Departments	*3)*	**-**	**-**	**-**	**(34 139)**	**(34 139)**
2020/21 and prior		-	-	-	(34 139)	(34 139)
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**5 906 544**	**(12 483 951)**	**3 209 022**	**(3 368 385)**
Total change in cash and other balances	*1)*	**112 600 025**	**44 290 935**	**(14 022 272)**	**(106 124 989)**	**(75 856 326)**

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.