Table 4 Summary table of borrowing

R thousand	2011/12 Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Domestic short-term loans (net)	**22 000 000**	**(246 256)**	**2 370 485**	**5 226 110**	**9 353 101**	**1 627 102**	**(647 011)**	**9 107 858**	**6 769 658**	**100 932**	**33 661 979**
Treasury Bills	22 000 000	2 380 000	2 380 000	3 250 000	2 220 000	2 975 000	2 375 000	3 160 000	3 950 000	1 698 000	24 388 000
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-
91 days	-	-	-	-	-	-	-	2 000 000	2 500 000	538 000	5 038 000
182 days	-	1 220 000	1 220 000	1 525 000	1 220 000	1 525 000	1 140 000	-	-	-	7 850 000
273 days	-	420 000	420 000	525 000	420 000	525 000	420 000	420 000	525 000	420 000	4 095 000
364 days	-	740 000	740 000	1 200 000	580 000	925 000	815 000	740 000	925 000	740 000	7 405 000
Corporation for Public Deposits	-	(2 626 256)	(9 515)	1 976 110	7 133 101	(1 347 898)	(3 022 011)	5 947 858	2 819 658	(1 597 068)	9 273 979
Domestic long-term loans (net)	**135 067 000**	**10 528 543**	**11 861 698**	**12 479 571**	**14 439 042**	**1 209 159**	**12 307 670**	**14 167 473**	**15 379 538**	**8 661 736**	**101 034 430**
Loans issued for financing (net)	135 067 000	10 528 543	11 755 302	12 585 967	14 733 725	1 224 009	12 690 803	14 214 383	15 392 988	8 661 736	101 787 456
Loans issued (gross)	150 400 000	11 947 882	12 784 655	13 722 317	16 133 073	15 820 309	14 344 892	15 132 680	16 818 596	9 753 727	126 458 131
Discount	-	(1 348 296)	(894 904)	(962 847)	(1 187 127)	(1 222 067)	(1 294 154)	(723 231)	(1 293 087)	(957 419)	(9 883 132)
Redemptions											
Scheduled	(15 333 000)	(71 043)	(134 449)	(173 503)	(212 221)	(13 374 233)	(359 935)	(195 066)	(132 521)	(134 572)	(14 787 543)
Loans issued for switches (net)	-	-	-	-	(294 683)	(14 850)	(383 133)	(46 910)	(13 450)	-	(753 026)
Loans issued (gross)	-	-	-	-	3 939 014	1 106 247	2 284 533	8 061 704	2 324 427	-	17 715 925
Discount	-	-	-	-	(158 737)	(221 139)	(107 741)	-	-	-	(487 617)
Loans switched (excluding book profit)	-	-	-	-	(4 074 960)	(899 958)	(2 559 925)	(8 108 614)	(2 337 877)	-	(17 981 334)
Loans issued for repo's (net)	-	-	106 396	(106 396)	-	-	-	-	-	-	-
Repo out	-	-	171 224	-	-	96 394	246 530	-	-	-	514 148
Repo in	-	-	(64 828)	(106 396)	-	(96 394)	(246 530)	-	-	-	(514 148)
Foreign long-term loans (net)	**(2 363 000)**	**(770 381)**	**(189 454)**	**(74 183)**	**(405 823)**	**(38 830)**	**(20 741)**	**(796 155)**	**(216 319)**	**32 010**	**(2 479 876)**
Loans issued for financing (net)	(2 363 000)	(770 381)	(189 454)	(74 183)	(405 823)	(38 830)	(20 741)	(796 155)	(216 319)	32 010	(2 479 876)
Loans issued (gross)	985 000	143 721	-	-	-	-	-	238 333	-	112 644	494 698
Discount	-	-	-	-	-	-	-	-	-	-	-
Redemptions											
Scheduled											
Rand value at date of issue	(2 998 000)	(900 581)	(157 515)	(48 344)	(354 069)	(28 102)	(14 397)	(876 632)	(157 515)	(48 344)	(2 585 499)
Revaluation	(350 000)	(13 521)	(31 939)	(25 839)	(51 754)	(10 728)	(6 344)	(157 856)	(58 804)	(32 290)	(389 075)
Change in cash and other balances	**11 912 105**	**16 001 571**	**10 097 788**	**(30 358 720)**	**20 347 961**	**2 284 362**	**4 656 088**	**(13 162 597)**	**5 912 581**	**(30 034 655)**	**(14 255 621)**
Change in cash balances	8 312 105	15 452 456	11 059 877	(32 467 376)	20 890 997	2 231 492	4 869 071	(8 130 002)	312 632	(29 647 174)	(15 428 027)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	7 281 938	1 498 348	2 996 289	4 240 762	(2 479 606)	(4 500 145)	2 521 039	8 524 434	(8 806 196)	11 276 863
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-
Surrenders	3 600 000	995	98 915	46 639	26 223	1 888 493	1 138 312	1 208 919	1 179 972	6 404	5 594 872
Late requests	-	-	-	-	-	(106 190)	-	-	-	-	(106 190)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(6 733 818)	(2 559 352)	(934 272)	(4 810 021)	750 173	3 148 850	(8 762 553)	(4 104 457)	8 412 311	(15 593 139)
TOTAL BORROWING	**166 616 105**	**25 513 477**	**24 140 517**	**(12 727 222)**	**43 734 281**	**5 081 793**	**16 296 006**	**9 316 579**	**27 845 458**	**(21 239 977)**	**117 960 912**

Table 4.1 Issuance of domestic long-term loans

	2011/12										
R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Domestic long-term loans (gross)	**150 400 000**	**11 947 882**	**12 955 879**	**13 722 317**	**20 072 087**	**17 022 950**	**16 875 955**	**23 194 384**	**19 143 023**	**9 753 727**	**144 688 204**
Loans issued for financing	150 400 000	11 947 882	12 784 655	13 722 317	16 133 073	15 820 309	14 344 892	15 132 680	16 818 596	9 753 727	126 458 131
Loans issued for switches	-	-	-	-	3 939 014	1 106 247	2 284 533	8 061 704	2 324 427	-	17 715 925
Loans issued for repo's (Repo out)	-	-	171 224	-	-	96 394	246 530	-	-	-	514 148
Loans issued for financing (gross)	**150 400 000**	**11 947 882**	**12 784 655**	**13 722 317**	**16 133 073**	**15 820 309**	**14 344 892**	**15 132 680**	**16 818 596**	**9 753 727**	**126 458 131**
Cash value	150 400 000	10 622 341	11 375 045	11 710 634	13 963 032	13 526 462	12 517 809	13 071 719	14 042 062	8 473 026	109 302 130
Discount	-	1 348 296	894 904	962 847	1 187 127	1 222 067	1 294 154	723 231	1 293 087	957 419	9 883 132
Premium	-	(279 985)	(172 332)	(360 627)	(19 793)	(346 558)	(265 647)	(282 258)	(277 928)	(201 202)	(2 206 330)
Revaluation	-	257 230	687 038	1 409 463	1 002 707	1 418 338	798 576	1 619 988	1 761 375	524 484	9 479 199
Retail Bonds	-	154 923	194 953	224 806	308 584	798 312	704 653	510 388	478 726	337 668	3 713 013
Cash value	-	154 923	194 953	224 806	308 584	798 312	704 653	510 388	478 726	337 668	3 713 013
R186 (10.50% 2025-26-27/12/21)	-	1 921 000	1 041 000	2 038 000	8 455	1 100 000	1 100 000	1 300 000	1 286 000	1 300 000	11 094 455
Cash value	-	2 200 985	1 202 280	2 398 627	9 797	1 359 137	1 301 462	1 504 473	1 529 200	1 501 202	13 007 163
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	(279 985)	(161 280)	(360 627)	(1 342)	(259 137)	(201 462)	(204 473)	(243 200)	(201 202)	(1 912 708)
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	515 022	1 256 631	2 988 337	1 642 054	2 444 800	1 535 646	3 344 605	2 595 085	785 327	17 107 507
Cash value	-	310 000	740 000	1 725 000	950 000	1 360 000	855 000	1 924 283	1 467 725	430 000	9 762 008
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	205 022	516 631	1 263 337	692 054	1 084 800	680 646	1 420 322	1 127 360	355 327	7 345 499
R203 (8.25% 2017/09/15)	-	-	1 117 000	-	3 382 000	3 120 000	1 383 000	2 300 000	301 000	-	11 603 000
Cash value	-	-	1 128 052	-	3 400 406	3 207 421	1 447 185	2 377 785	311 961	-	11 872 810
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	(11 052)	-	(18 406)	(87 421)	(64 185)	(77 785)	(10 961)	-	(269 810)
R204 (8.00% 2018/12/21)	-	800 000	1 683 000	1 000 000	-	-	-	1 430 000	2 000 000	-	6 913 000
Cash value	-	774 943	1 647 377	987 038	-	-	-	1 426 553	2 023 767	-	6 859 678
Discount	-	25 057	35 623	12 962	-	-	-	3 447	-	-	77 089
Premium	-	-	-	-	-	-	-	-	(23 767)	-	(23 767)
R206 (7.50% 2014/01/15)	-	-	-	-	3 612	-	-	-	-	-	3 612
Cash value	-	-	-	-	3 657	-	-	-	-	-	3 657
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	(45)	-	-	-	-	-	(45)
R207 (7.25% 2020/01/15)	-	-	1 430 000	730 000	4 351 000	330 000	1 100 000	1 128 000	1 733 000	-	10 802 000
Cash value	-	-	1 338 853	688 332	4 063 950	309 598	1 041 468	1 078 032	1 673 023	-	10 193 256
Discount	-	-	91 147	41 668	287 050	20 402	58 532	49 968	59 977	-	608 744
Premium	-	-	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	4 162 000	3 190 000	2 791 000	1 040 000	-	1 000 000	1 340 000	-	2 153 000	15 676 000
Cash value	-	3 656 501	2 841 575	2 501 817	926 267	-	920 056	1 224 441	-	1 979 751	14 050 408
Discount	-	505 499	348 425	289 183	113 733	-	79 944	115 559	-	173 249	1 625 592
Premium	-	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1 560 000	1 040 000	1 500 000	-	2 227 000	2 138 000	15 000	2 401 000	-	10 881 000
Cash value	-	1 149 450	765 726	1 126 071	-	1 731 513	1 673 109	11 157	1 767 603	-	8 224 629
Discount	-	410 550	274 274	373 929	-	495 487	464 891	3 843	633 397	-	2 656 371
Premium	-	-	-	-	-	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	118 531	669 998	394 519	1 233 506	1 059 308	187 086	604 738	2 227 591	191 081	6 686 358
Cash value	-	95 000	525 000	305 000	955 000	800 000	140 000	460 000	1 685 000	140 000	5 105 000
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	23 531	144 998	89 519	278 506	259 308	47 086	144 738	542 591	51 081	1 581 358
R211 (2.50% 2017/01/31)	-	-	-	-	-	-	-	-	102 143	-	102 143
Cash value	-	-	-	-	-	-	-	-	90 000	-	90 000
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	12 143	-	12 143
R212 (2.75% 2022/01/31)	-	1 073 677	560 409	1 026 607	527 147	914 230	790 844	680 036	839 281	1 148 076	7 560 307
Cash value	-	1 045 000	535 000	970 000	495 000	840 000	720 000	625 108	760 000	1 030 000	7 020 108
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	28 677	25 409	56 607	32 147	74 230	70 844	54 928	79 281	118 076	540 199
R213 (7.00% 2031/02/28)	-	-	-	-	1 574 000	2 224 000	2 131 000	1 046 000	1 422 000	2 531 000	10 928 000
Cash value	-	-	-	-	1 300 848	1 883 350	1 854 152	872 298	1 180 441	2 065 644	9 156 733
Discount	-	-	-	-	273 152	340 650	276 848	173 702	241 559	465 356	1 771 267
Premium	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 640 000	600 000	1 022 000	2 042 919	1 601 168	2 150 000	1 431 000	1 431 000	1 300 000	13 218 087
Cash value	-	1 232 810	454 565	776 895	1 529 727	1 235 640	1 736 061	1 054 288	1 072 846	981 186	10 074 018
Discount	-	407 190	145 435	245 105	513 192	365 528	413 939	376 712	358 154	318 814	3 144 069
Premium	-	-	-	-	-	-	-	-	-	-	-
Amortised interest on Zero Coupon Bonds (cash value)	-	2 729	1 664	7 048	19 796	1 491	3 587	2 913	1 770	7 575	48 573
Z006 (13.91% 2013/08/31)	-	-	-	-	-	1 491	-	-	-	-	1 491
Z009 (12.15% 2013/11/30)	-	-	380	-	-	-	-	-	403	-	783
Z014 (12.60% 2015/06/30)	-	-	-	5 989	-	-	-	-	-	6 445	12 434
Z018 (13.35% 2014/03/31)	-	-	-	-	-	-	308	-	-	-	308
Z019 (13.30% 2014/06/30)	-	-	-	1 059	-	-	-	-	-	1 130	2 189
Z020 (13.20% 2015/10/19)	-	2 729	-	-	-	-	-	2 913	-	-	5 642
Z025 (13.00% 2014/11/30)	-	-	1 284	-	-	-	-	-	1 367	-	2 651
Z071 (15.64% 2015/07/01)	-	-	-	-	19 796	-	-	-	-	-	19 796
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	3 279	-	-	-	3 279
Z109 (15.25% 2016/09/15)	-	-	-	-	-	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	121 076	-	-	-	121 076
RB01	-	-	-	-	-	-	63 843	-	-	-	63 843
RB02	-	-	-	-	-	-	25 398	-	-	-	25 398
RB03	-	-	-	-	-	-	31 835	-	-	-	31 835

Table 4.1 Issuance of domestic long-term loans (continued page 2)

R thousand	2011/12										
	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Loans issued for switches	**-**	**-**	**-**	**-**	**3 939 014**	**1 106 247**	**2 284 533**	**8 061 704**	**2 324 427**	**-**	**17 715 925**
Cash value	-	-	-	-	4 060 051	887 708	2 588 939	6 240 610	1 424 675	-	15 201 983
Discount	-	-	-	-	158 737	221 139	107 741	-	-	-	487 617
Premium	-	-	-	-	(279 774)	(2 600)	(412 147)	-	-	-	(694 521)
Revaluation	-	-	-	-	-	-	-	1 821 094	899 752	-	2 720 846
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	1 672 522	-	-	-	1 672 522
Cash value	-	-	-	-	-	-	2 084 669	-	-	-	2 084 669
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	(412 147)	-	-	-	(412 147)
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	1 592 545	-	-	-	-	-	1 592 545
Cash value	-	-	-	-	1 849 348	-	-	-	-	-	1 849 348
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	(256 803)	-	-	-	-	-	(256 803)
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	-	3 408 075	2 024 207	-	5 432 282
Cash value	-	-	-	-	-	-	-	1 954 718	1 165 461	-	3 120 179
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	1 453 357	858 746	-	2 312 103
R206 (7.50% 2014/01/15)	-	-	-	-	1 751 388	97 469	-	-	-	-	1 848 857
Cash value	-	-	-	-	1 774 359	100 069	-	-	-	-	1 874 428
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	(22 971)	(2 600)	-	-	-	-	(25 571)
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	-	-	43 065	-	43 065
Cash value	-	-	-	-	-	-	-	-	32 314	-	32 314
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	10 751	-	10 751
R211 (2.50% 2017/01/31)	-	-	-	-	-	-	-	-	257 155	-	257 155
Cash value	-	-	-	-	-	-	-	-	226 900	-	226 900
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	30 255	-	30 255
R212 (2.75% 2022/01/31)	-	-	-	-	-	-	-	4 653 629	-	-	4 653 629
Cash value	-	-	-	-	-	-	-	4 285 892	-	-	4 285 892
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	367 737	-	-	367 737
R214 (6.50% 2041/02/28)	-	-	-	-	595 081	1 008 778	612 011	-	-	-	2 215 870
Cash value	-	-	-	-	436 344	787 639	504 270	-	-	-	1 728 253
Discount	-	-	-	-	158 737	221 139	107 741	-	-	-	487 617
Premium	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**-**	**-**	**171 224**	**-**	**-**	**96 394**	**246 530**	**-**	**-**	**-**	**514 148**
Cash value	-	-	171 224	-	-	96 394	246 530	-	-	-	514 148
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2026/12/21)	-	-	64 828	-	-	-	-	-	-	-	64 828
Cash value	-	-	64 828	-	-	-	-	-	-	-	64 828
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	106 396	-	-	-	-	-	-	-	106 396
Cash value	-	-	106 396	-	-	-	-	-	-	-	106 396
R214 (6.50% 2041/02/28)	-	-	-	-	-	96 394	246 530	-	-	-	342 924
Cash value	-	-	-	-	-	96 394	246 530	-	-	-	342 924

Table 4.2 Redemption of domestic long-term loans

R thousand	2011/12 Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Redemption of domestic long-term loans	**15 333 000**	**71 043**	**199 277**	**279 899**	**4 287 222**	**14 370 627**	**3 166 465**	**8 303 680**	**2 470 398**	**134 572**	**33 283 183**
Scheduled	15 333 000	71 043	134 449	173 503	212 221	13 374 233	359 935	195 066	132 521	134 572	14 787 543
Due to switches	-	-	-	-	4 075 001	900 000	2 560 000	8 108 614	2 337 877	-	17 981 492
Due to repo's (Repo in)	-	-	64 828	106 396	-	96 394	246 530	-	-	-	514 148
Scheduled redemptions	**15 333 000**	**71 043**	**134 449**	**173 503**	**212 221**	**13 374 233**	**359 935**	**195 066**	**132 521**	**134 572**	**14 787 543**
R154 (13.00% 2010/08/31)	-	-	-	-	-	-	-	-	-	-	-
R155 (13.00% 2011/08/31)	-	-	-	-	-	12 940 931	-	-	-	-	12 940 931
Retail Bonds	-	71 043	134 449	173 503	212 194	433 302	359 898	195 039	132 521	134 545	1 846 494
Former regional authorities' debt	-	-	-	-	27	-	37	27	-	27	118
Former SARB Namibian loan facility	-	-	-	-	-	-	-	-	-	-	-
Redemptions due to switches	**-**	**-**	**-**	**-**	**4 075 001**	**900 000**	**2 560 000**	**8 108 614**	**2 337 877**	**-**	**17 981 492**
Cash value	-	-	-	-	4 074 961	899 958	2 559 925	8 108 614	2 337 877	-	17 981 335
Book profit	-	-	-	-	41	42	75	-	-	-	158
Book loss	-	-	-	-	(1)	-	-	-	-	-	(1)
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	-	8 108 614	2 337 877	-	10 446 491
Cash value	-	-	-	-	-	-	-	8 108 614	2 337 877	-	10 446 491
Book profit	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-
Z109 (14.10% 2016/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-
R205 (Variable 2012/03/31)	-	-	-	-	4 075 001	900 000	2 560 000	-	-	-	7 535 001
Cash value	-	-	-	-	4 074 961	899 958	2 559 925	-	-	-	7 534 844
Book profit	-	-	-	-	41	42	75	-	-	-	158
Book loss	-	-	-	-	(1)	-	-	-	-	-	(1)
Due to repo's (Repo in)	**-**	**-**	**64 828**	**106 396**	**-**	**96 394**	**246 530**	**-**	**-**	**-**	**514 148**
Cash value	-	-	64 828	106 396	-	96 394	246 530	-	-	-	514 148
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2026/12/21)	-	-	64 828	-	-	-	-	-	-	-	64 828
Cash value	-	-	64 828	-	-	-	-	-	-	-	64 828
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R201 (8.75% 2014/12/31)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	106 396	-	-	-	-	-	-	106 396
Cash value	-	-	-	106 396	-	-	-	-	-	-	106 396
R214 (6.50% 2041/02/28)	-	-	-	-	-	96 394	246 530	-	-	-	342 924
Cash value	-	-	-	-	-	96 394	246 530	-	-	-	342 924

Table 4.3 Issuance and redemption of foreign loans

R thousand	2011/12										
	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Foreign loans issued (gross)	**985 000**	**143 721**	**-**	**-**	**-**	**-**	**-**	**238 333**	**-**	**112 644**	**494 698**
Loans issued for financing	985 000	143 721	-	-	-	-	-	238 333	-	112 644	494 698
Loans issued for financing (gross)	**985 000**	**143 721**	**-**	**-**	**-**	**-**	**-**	**238 333**	**-**	**112 644**	**494 698**
Cash value	-	143 721	-	-	-	-	-	238 333	-	112 644	494 698
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	143 721	-	-	-	-	-	238 333	-	112 644	494 698
TY2/73E Barclays Bank PLC due 2020/10/15	-	143 721	-	-	-	-	-	238 333	-	112 644	494 698
TY2/88 6.250% US Dollar Notes due 2041/03/08	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	**3 348 000**	**914 102**	**189 454**	**74 183**	**405 823**	**38 830**	**20 741**	**1 034 488**	**216 319**	**80 634**	**2 974 574**
Scheduled	3 348 000	914 102	189 454	74 183	405 823	38 830	20 741	1 034 488	216 319	80 634	2 974 574
Scheduled redemptions	**3 348 000**	**914 102**	**189 454**	**74 183**	**405 823**	**38 830**	**20 741**	**1 034 488**	**216 319**	**80 634**	**2 974 574**
Rand value at date of issue	2 998 000	900 581	157 515	48 344	354 069	28 102	14 397	876 632	157 515	48 344	2 585 499
Revaluation	350 000	13 521	31 939	25 839	51 754	10 728	6 344	157 856	58 804	32 290	389 075
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4 045	-	-	-	-	-	5 010	-	9 055
Rand value at date of issue	-	-	1 940	-	-	-	-	-	1 940	-	3 880
Revaluation	-	-	2 105	-	-	-	-	-	3 070	-	5 175
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	-	9 783	-	-	-	-	-	9 783
Rand value at date of issue	-	-	-	-	11 099	-	-	-	-	-	11 099
Revaluation	-	-	-	-	(1 316)	-	-	-	-	-	(1 316)
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	396 040	-	-	-	-	-	396 040
Rand value at date of issue	-	-	-	-	342 970	-	-	-	-	-	342 970
Revaluation	-	-	-	-	53 070	-	-	-	-	-	53 070
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	53 510	149 136	74 183	-	-	-	59 716	170 090	80 634	587 269
Rand value at date of issue	-	44 466	127 360	48 344	-	-	-	44 466	127 360	48 344	440 340
Revaluation	-	9 044	21 776	25 839	-	-	-	15 250	42 730	32 290	146 929
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	36 273	-	-	38 830	20 741	-	41 219	-	137 063
Rand value at date of issue	-	-	28 215	-	-	28 102	14 397	-	28 215	-	98 929
Revaluation	-	-	8 058	-	-	10 728	6 344	-	13 004	-	38 134
TY2/73E Barclays Bank PLC due 2020/10/15	-	860 592	-	-	-	-	-	974 772	-	-	1 835 364
Rand value at date of issue	-	856 115	-	-	-	-	-	832 166	-	-	1 688 281
Revaluation	-	4 477	-	-	-	-	-	142 606	-	-	147 083
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-

Table 4.4 Change in cash and other balances

		2011/12										
R thousand		Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Change in cash balances	1)	**8 312 105**	**15 452 456**	**11 059 877**	**(32 467 376)**	**20 890 997**	**2 231 492**	**4 869 071**	**(8 130 002)**	**312 632**	**(29 647 174)**	**(15 428 027)**
Opening balance		173 556 269	173 556 269	158 103 813	147 043 936	179 511 312	158 620 315	156 388 823	151 519 752	159 649 754	159 337 122	173 556 269
Reserve Bank accounts		-	129 152 647	128 183 372	127 469 063	126 865 804	125 762 642	125 522 338	124 709 416	122 975 774	121 839 086	129 152 647
Commercial Banks - Tax and Loan accounts		-	44 403 622	29 920 441	19 574 873	52 645 508	32 857 673	30 866 485	26 810 336	36 673 980	37 498 036	44 403 622
Closing balance		165 244 164	158 103 813	147 043 936	179 511 312	158 620 315	156 388 823	151 519 752	159 649 754	159 337 122	188 984 296	188 984 296
Reserve Bank accounts		-	128 183 372	127 469 063	126 865 804	125 762 642	125 522 338	124 709 416	122 975 774	121 839 086	121 274 334	121 274 334
Commercial Banks - Tax and Loan accounts		-	29 920 441	19 574 873	52 645 508	32 857 673	30 866 485	26 810 336	36 673 980	37 498 036	67 709 962	67 709 962
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		**-**	**7 281 938**	**1 498 348**	**2 996 289**	**4 240 762**	**(2 479 606)**	**(4 500 145)**	**2 521 039**	**8 524 434**	**(8 806 196)**	**11 276 863**
Cash flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	2)	**3 600 000**	**995**	**98 915**	**46 639**	**26 223**	**1 888 493**	**1 138 312**	**1 208 919**	**1 179 972**	**6 404**	**5 594 872**
2010/2011		-	995	98 915	46 639	26 223	1 888 493	1 138 312	1 208 919	1 179 972	6 404	5 594 872
2009/2010		-	-	-	-	-	-	-	-	-	-	-
Late requests by National Departments	3)	**-**	**-**	**-**	**-**	**-**	**(106 190)**	**-**	**-**	**-**	**-**	**(106 190)**
2010/2011		-	-	-	-	-	(106 190)	-	-	-	-	(106 190)
2009/2010		-	-	-	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		**-**	**(6 733 818)**	**(2 559 352)**	**(934 272)**	**(4 810 021)**	**750 173**	**3 148 850**	**(8 762 553)**	**(4 104 457)**	**8 412 311**	**(15 593 139)**
Total change in cash and other balances		**11 912 105**	**16 001 571**	**10 097 788**	**(30 358 720)**	**20 347 961**	**2 284 362**	**4 656 088**	**(13 162 597)**	**5 912 581**	**(30 034 655)**	**(14 255 621)**

1) A negative change indicates an increase in cash balances
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