

Table 4 Summary table of borrowing

R thousand	Revised estimate	2011/12											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
Domestic short-term loans (net)	20 828 000	(246 256)	2 378 485	5 228 110	9 333 101	1 627 102	(647 011)	9 107 858	6 768 658	100 932	(626 076)	1 809 213	34 845 116
Treasury Bills	20 828 000	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	(1 260 000)	(2 562 000)	20 546 000
Shorter than 91 days	-	-	-	-	-	-	-	2 000 000	2 500 000	538 000	(2 000 000)	(3 507 000)	(469 000)
91 days	-	-	-	-	-	-	-	-	-	-	-	-	7 850 000
182 days	-	1 220 000	1 220 000	1 525 000	1 220 000	1 525 000	1 140 000	-	-	-	-	-	4 095 000
273 days	-	420 000	420 000	525 000	420 000	525 000	420 000	420 000	525 000	740 000	740 000	925 000	9 070 000
364 days	-	740 000	740 000	1 200 000	580 000	925 000	815 000	740 000	925 000	740 000	-	-	-
Corporation for Public Deposits	-	(2 626 256)	(9 515)	1 976 110	7 133 101	(1 347 886)	(3 022 011)	5 947 858	2 819 658	(1 597 068)	633 924	4 391 213	14 299 116
Domestic long-term loans (net)	139 925 000	10 528 543	11 861 698	12 478 571	14 439 042	1 209 159	12 307 670	14 167 473	15 379 538	8 661 736	8 972 610	13 844 597	123 851 637
Loans issued for financing (net)	139 925 000	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	8 972 610	13 844 597	124 604 663
Loans issued (gross)	155 400 000	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	9 865 344	14 857 521	151 180 996
Discount	-	(1 348 296)	(894 904)	(962 847)	(1 187 127)	(1 222 067)	(1 294 154)	(723 231)	(1 293 087)	(957 419)	(720 099)	(803 261)	(11 406 492)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(15 475 000)	(71 043)	(134 449)	(173 503)	(212 221)	(13 374 233)	(369 935)	(195 066)	(132 521)	(134 572)	(172 635)	(209 663)	(15 169 841)
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)	(899 956)	(2 559 925)	(8 108 614)	(2 337 871)	-	-	-	(17 981 334)
Loans issued for repo's (net)	-	-	106 396	(106 396)	-	-	-	-	-	-	-	-	-
Repo out	-	-	171 224	(106 396)	-	96 384	246 530	-	-	-	-	-	514 148
Repo in	-	-	(64 828)	(106 396)	-	(96 384)	(246 530)	-	-	-	-	-	(514 148)
Foreign long-term loans (net)	9 546 000	(770 381)	(189 454)	(74 183)	(405 823)	(38 830)	(20 741)	(796 193)	(216 319)	32 010	11 597 452	(37 086)	9 088 400
Loans issued for financing (net)	9 546 000	(770 381)	(189 454)	(74 183)	(405 823)	(38 830)	(20 741)	(796 193)	(216 319)	32 010	11 597 452	(37 086)	9 090 400
Loans issued (gross)	13 010 000	143 721	-	-	-	-	-	238 333	-	112 644	12 025 200	701	12 520 599
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(2 998 000)	(900 581)	(157 515)	(48 344)	(354 069)	(28 102)	(14 397)	(876 632)	(157 515)	(48 344)	(352 150)	(28 102)	(2 965 751)
Rand value at date of issue	(466 000)	(13 521)	(31 939)	(25 839)	(51 754)	(10 728)	(6 344)	(157 856)	(58 804)	(32 290)	(75 598)	(9 685)	(474 358)
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in cash and other balances	(17 556 368)	16 001 571	10 097 788	(30 358 720)	20 347 961	2 284 362	4 656 088	(13 162 597)	5 912 581	(30 834 655)	2 713 413	(21 990 561)	(33 132 770)
Change in cash balances	(21 156 368)	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)	1 448 152	(22 238 141)	(36 218 016)
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)	4 053 963	(1 991 589)	13 339 237
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Summands	3 600 000	995	98 915	46 639	26 223	1 888 403	1 138 312	1 208 919	1 179 972	6 404	123 180	130 094	5 846 146
Later 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	3 448 850	(8 762 553)	(4 104 457)	8 412 311	(2 911 882)	2 509 075	(15 995 947)
TOTAL BORROWING	152 742 632	25 913 477	24 140 517	(12 727 222)	43 734 281	5 081 793	16 296 006	9 316 579	27 845 458	(21 239 977)	22 657 399	(5 973 837)	134 644 473

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

S. Issuance	2013												Year to date
	Revised 2013/03	April	May	June	July	August	September	October	November	December	January	February	
Loans issued for switches	-	-	-	-	3 939 814	1 106 347	2 284 533	8 261 724	2 224 427	-	-	-	17 719 326
Cash value	-	-	-	-	4 000 017	887 159	2 388 519	8 240 072	1 424 674	-	-	-	15 207 631
Discount	-	-	-	-	168 737	221 151	107 341	-	-	-	-	-	487 817
Premium	-	-	-	-	(279 776)	(2 600)	(412 145)	1 871 064	800 750	-	-	-	894 520
Revaluation	-	-	-	-	-	-	-	-	2 224 427	-	-	-	2 224 427
R157 11.50% 2014-15-18/09/15	-	-	-	-	-	-	-	1 872 029	-	-	-	-	1 872 029
Cash value	-	-	-	-	-	-	-	2 084 689	-	-	-	-	2 084 689
Discount	-	-	-	-	-	-	-	(812 145)	-	-	-	-	(812 145)
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R166 16.50% 2015-26-27/12/21	-	-	-	-	1 850 546	-	-	-	-	-	-	-	1 850 546
Cash value	-	-	-	-	1 950 348	-	-	-	-	-	-	-	1 950 348
Discount	-	-	-	-	(258 803)	-	-	-	-	-	-	-	(258 803)
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R202 01.40% 2019/10/01	-	-	-	-	-	-	-	3 488 075	2 324 207	-	-	-	5 812 282
Cash value	-	-	-	-	-	-	-	1 854 718	1 162 461	-	-	-	3 120 179
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	1 633 357	859 746	-	-	-	2 313 103
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
R206 17.50% 2014/01/15	-	-	-	-	1 751 388	97 489	-	-	-	-	-	-	1 848 877
Cash value	-	-	-	-	1 774 229	100 099	-	-	-	-	-	-	1 874 328
Discount	-	-	-	-	(22 841)	(2 610)	-	-	-	-	-	-	(25 451)
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R210 02.50% 2018/03/31	-	-	-	-	-	-	-	-	-	-	-	-	43 096
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	43 096
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	43 096
R211 02.50% 2017/01/31	-	-	-	-	-	-	-	-	-	-	-	-	207 000
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	207 000
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	207 000
R212 02.75% 2022/01/31	-	-	-	-	-	-	-	-	-	-	-	-	30 256
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	30 256
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	30 256
R214 8.50% 2041/02/28	-	-	-	-	400 081	1 008 278	817 281	-	-	-	-	-	3 225 640
Cash value	-	-	-	-	426 344	1 077 419	1 027 270	-	-	-	-	-	3 531 033
Discount	-	-	-	-	168 737	221 151	107 341	-	-	-	-	-	507 229
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for new's lines out	-	-	177 224	-	-	96 384	248 530	-	-	-	-	-	514 148
Cash value	-	-	177 224	-	-	96 384	248 530	-	-	-	-	-	514 148
R157 11.50% 2014-15-18/09/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R166 16.50% 2015-26-27/12/21	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	64 828	-	-	-	-	-	-	-	-	-	64 828
R167 01.50% 2022/10/01	-	-	64 828	-	-	-	-	-	-	-	-	-	64 828
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R201 8.75% 2014/12/31	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R202 01.50% 2017/09/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R206 17.50% 2014/01/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R207 17.50% 2018/01/15	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R208 8.75% 2021/09/31	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R212 02.75% 2022/01/31	-	-	100 000	-	-	-	-	-	-	-	-	-	100 000
Cash value	-	-	100 000	-	-	-	-	-	-	-	-	-	100 000
R214 8.50% 2041/02/28	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	96 384	248 530	-	-	-	-	-	344 914

Table 4.2 Redemption of domestic long-term loans

R thousand	Revised estimate	2011/12											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
Redemption of domestic long-term loans	15 475 000	71 043	199 277	279 899	4 287 222	14 370 627	3 166 465	8 303 690	2 470 398	134 572	172 635	209 663	33 665 481
Scheduled	15 475 000	71 043	134 449	173 503	212 221	13 374 233	359 935	195 056	132 521	134 572	172 635	209 663	15 169 841
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	15 475 000	71 043	134 449	173 503	212 221	13 374 233	359 935	195 056	132 521	134 572	172 635	209 663	15 169 841
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	172 635	209 663	2 228 752
Former regional authorities' debt	-	-	-	-	27	-	37	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% 2025-26-27/12/21)	-	-	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 4.4. Change in cash and other balances

R thousand	2011/12													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	Year to date	
Change in cash balances	1)	(21 156 368)	15 452 456	11 059 877	(32 467 376)	20 980 997	2 231 492	4 869 071	(8 139 002)	312 632	(29 647 174)	1 448 152	(22 238 141)	(36 218 016)
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	188 984 296	187 536 144	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	121 274 334	132 501 239	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	67 709 962	55 034 905	44 403 622
Closing balance		194 712 637	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	187 536 144	209 774 285	209 774 285
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	132 501 239	131 949 230	131 949 230
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	55 034 905	77 825 055	77 825 055
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	7 281 938	1 486 348	2 996 289	4 240 762	(2 479 606)	(4 500 145)	2 521 039	8 524 434	(8 806 196)	4 053 963	(1 991 589)	13 339 237
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	123 180	130 094	5 848 146
2010/2011		-	995	98 915	46 639	26 223	1 888 493	1 138 312	1 208 919	1 179 972	6 404	123 180	130 094	5 848 146
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	(8 782 553)	(4 104 457)	8 412 311	(2 911 882)	2 509 075	(15 995 947)
Total change in cash and other balances		(17 556 368)	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)	2 713 413	(21 590 561)	(33 132 770)

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