

Table 4 Summary table of borrowing

R thousand	2012/13		2011/12	
	Budget estimate	April	Preliminary outcome	April
Domestic short-term loans (net)	22,000,000	8,820,478	18,724,636	(246,256)
Treasury bills	22,000,000	1,460,000	19,009,000	2,380,000
Shorter than 91 days	-	-	-	-
91 days	-	(560,000)	(2,816,000)	-
182 days	-	540,000	7,930,000	1,220,000
273 days	-	600,000	4,095,000	420,000
364 days	-	880,000	9,800,000	740,000
Corporation for Public Deposits	-	7,360,478	(284,364)	(2,626,256)
Domestic long-term loans (net)	119,998,000	11,723,547	138,500,788	10,528,543
Loans issued for financing (net)	119,998,000	11,723,547	139,253,814	10,528,543
Loans issued (gross)	151,367,000	12,889,148	167,227,008	11,947,882
Discount	-	(1,004,449)	(12,366,141)	(1,348,296)
Redemptions	-	-	-	-
Scheduled	(31,369,000)	(161,152)	(15,607,053)	(71,043)
Loans issued for switches (net)	-	-	(753,026)	-
Loans issued (gross)	-	-	17,715,925	-
Discount	-	-	(487,617)	-
Loans switched (excluding book profit)	-	-	(17,981,334)	-
Loans issued for repo's (net)	-	-	-	-
Repo out	-	-	514,148	-
Repo in	-	-	(514,148)	-
Foreign long-term loans (net)	(7,492,000)	(8,889,522)	9,135,347	(770,381)
Loans issued for financing (net)	(7,492,000)	(8,889,522)	9,135,347	(770,381)
Loans issued (gross)	4,218,000	-	12,594,610	143,721
Discount	-	-	-	-
Redemptions	-	-	-	-
Scheduled	-	-	-	-
Rand value at date of issue	(14,039,000)	(11,910,607)	(2,980,148)	(900,581)
Revaluation	2,329,000	3,021,085	(479,115)	(13,521)
Change in cash and other balances	34,342,709	14,812,845	(20,456,339)	16,001,571
Change in cash balances	30,742,709	17,191,253	(21,270,263)	15,452,456
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	9,091,647	1,283,215	7,281,938
Cash flow adjustment	-	-	-	-
Surrenders	3,600,000	776,741	7,263,777	995
Late requests	-	(510)	(106,213)	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(12,246,286)	(7,626,855)	(6,733,818)
TOTAL BORROWING	168,848,709	26,467,348	145,904,432	25,513,477

Table 4.1 Issuance of domestic long-term loans

R thousand	2012/13		2011/12	
	Budget estimate	April	Preliminary outcome	April
Domestic long-term loans (gross)	151,367,000	12,889,148	185,457,081	11,947,882
Loans issued for financing	151,367,000	12,889,148	167,227,008	11,947,882
Loans issued for switches	-	-	17,715,925	-
Loans issued for repo's (Repo out)	-	-	514,148	-
Loans issued for financing (gross)	151,367,000	12,889,148	167,227,008	11,947,882
Cash value	151,367,000	11,484,746	145,789,092	10,622,341
Discount	-	1,004,449	12,366,141	1,348,296
Premium	-	(139,908)	(2,788,511)	(279,985)
Revaluation	-	539,861	11,860,286	257,230
Retail Bonds	-	313,157	4,806,237	154,923
Cash value	-	313,157	4,806,237	154,923
R186 (10.50% 2025-26-27/12/21)	-	-	12,694,455	1,921,000
Cash value	-	-	14,902,185	2,200,985
Discount	-	-	-	-
Premium	-	-	(2,207,730)	(279,985)
R202 (3.45% 2033/12/07)	-	-	18,085,160	515,022
Cash value	-	-	10,287,008	310,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	7,798,152	205,022
R203 (8.25% 2017/09/15)	-	2,011,000	15,833,000	-
Cash value	-	2,106,654	16,295,615	-
Discount	-	-	-	-
Premium	-	(95,654)	(462,615)	-
R204 (8.00% 2018/12/21)	-	1,740,000	11,983,000	800,000
Cash value	-	1,784,254	12,024,032	774,943
Discount	-	-	77,089	25,057
Premium	-	(44,254)	(118,121)	-
R206 (7.50% 2014/01/15)	-	-	3,612	-
Cash value	-	-	3,657	-
Discount	-	-	-	-
Premium	-	-	(45)	-
R207 (7.25% 2020/01/15)	-	-	14,782,000	-
Cash value	-	-	14,040,371	-
Discount	-	-	741,629	-
Premium	-	-	-	-
R208 (6.75% 2021/03/31)	-	1,937,000	19,286,000	4,162,000
Cash value	-	1,800,038	17,410,162	3,656,501
Discount	-	136,962	1,875,838	505,499
Premium	-	-	-	-
R209 (6.25% 2036/03/31)	-	1,200,000	11,581,000	1,560,000
Cash value	-	891,712	8,752,857	1,149,450
Discount	-	308,288	2,828,143	410,550
Premium	-	-	-	-
R210 (2.60% 2028/03/31)	-	716,306	11,137,076	118,531
Cash value	-	510,000	8,320,000	95,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	206,306	2,817,076	23,531
R211 (2.50% 2017/01/31)	-	1,152,591	2,609,356	-
Cash value	-	975,000	2,230,000	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	177,591	379,356	-
R212 (2.75% 2022/01/31)	-	1,070,964	10,145,810	1,073,677
Cash value	-	915,000	9,280,108	1,045,000
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	155,964	865,702	28,677
R213 (7.00% 2031/02/28)	-	1,351,000	16,472,000	-
Cash value	-	1,141,496	13,801,657	-
Discount	-	209,504	2,670,343	-
Premium	-	-	-	-
R214 (6.50% 2041/02/28)	-	1,394,000	17,467,087	1,640,000
Cash value	-	1,044,305	13,293,988	1,232,810
Discount	-	349,695	4,173,099	407,190
Premium	-	-	-	-

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

R thousand	2012/13		2011/12	
	Budget estimate	April	Preliminary outcome	April
Amortised interest on Zero Coupon Bonds (cash value)	-	3,108	73,357	2,729
Z006 (13.91% 2013/08/31)	-	-	3,086	-
Z009 (12.15% 2013/11/30)	-	-	783	-
Z014 (12.60% 2015/06/30)	-	-	12,434	-
Z018 (13.35% 2014/03/31)	-	-	637	-
Z019 (13.30% 2014/06/30)	-	-	2,189	-
Z020 (13.20% 2015/10/19)	-	3,108	5,642	2,729
Z025 (13.00% 2014/11/30)	-	-	2,651	-
Z071 (15.64% 2015/07/01)	-	-	41,126	-
Z083 (15.25% 2019/09/30)	-	-	6,809	-
Capitalised interest on Retail Bonds (cash value)	-	22	265,858	-
Corporate Retail Bond	-	22	-	-
RB01	-	-	144,004	-
RB02	-	-	51,411	-
RB03	-	-	70,443	-
Loans issued for switches	-	-	17,715,925	-
Cash value	-	-	15,201,983	-
Discount	-	-	487,617	-
Premium	-	-	(694,521)	-
Revaluation	-	-	2,720,846	-
R157 (13.50% 2014-15-16/09/15)	-	-	1,672,522	-
Cash value	-	-	2,084,669	-
Discount	-	-	-	-
Premium	-	-	(412,147)	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,592,545	-
Cash value	-	-	1,849,348	-
Discount	-	-	-	-
Premium	-	-	(256,803)	-
R202 (3.45% 2033/12/07)	-	-	5,432,282	-
Cash value	-	-	3,120,179	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	2,312,103	-
R206 (7.50% 2014/01/15)	-	-	1,848,857	-
Cash value	-	-	1,874,428	-
Discount	-	-	-	-
Premium	-	-	(25,571)	-
R210 (2.60% 2028/03/31)	-	-	43,065	-
Cash value	-	-	32,314	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	10,751	-
R211 (2.50% 2017/01/31)	-	-	257,155	-
Cash value	-	-	226,900	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	30,255	-
R212 (2.75% 2022/01/31)	-	-	4,653,629	-
Cash value	-	-	4,285,892	-
Discount	-	-	-	-
Premium	-	-	-	-
Revaluation	-	-	367,737	-
R214 (6.50% 2041/02/28)	-	-	2,215,870	-
Cash value	-	-	1,728,253	-
Discount	-	-	487,617	-
Premium	-	-	-	-
Loans issued for repo's (Repo out)	-	-	514,148	-
Cash value	-	-	514,148	-
R186 (10.50% 2025-26-27/12/21)	-	-	64,828	-
Cash value	-	-	64,828	-
R212 (2.75% 2022/01/31)	-	-	106,396	-
Cash value	-	-	106,396	-
R214 (6.50% 2041/02/28)	-	-	342,924	-
Cash value	-	-	342,924	-

Table 4.2 Redemption of domestic long-term loans

R thousand	2012/13		2011/12	
	Budget estimate	April	Preliminary outcome	April
Redemption of domestic long-term loans	31,369,000	161,152	34,102,693	71,043
Scheduled	31,369,000	161,152	15,607,053	71,043
Due to switches	-	-	17,981,492	-
Due to repo's (Repo in)	-	-	514,148	-
Scheduled redemptions	31,369,000	161,152	15,607,053	71,043
R155 (13.00% 2011/08/31)	-	-	12,940,931	-
R205 (Variable 2012/03/31)	-	-	269,998	-
Retail Bonds	-	161,152	2,395,988	71,043
Former regional authorities' debt	-	-	136	-
Redemptions due to switches	-	-	17,981,492	-
Cash value	-	-	17,981,335	-
Book profit	-	-	158	-
Book loss	-	-	(1)	-
R189 (6.25% 2013/03/31)	-	-	10,446,491	-
Cash value	-	-	10,446,491	-
Book profit	-	-	-	-
Book loss	-	-	-	-
R205 (Variable 2012/03/31)	-	-	7,535,001	-
Cash value	-	-	7,534,844	-
Book profit	-	-	158	-
Book loss	-	-	(1)	-
Due to repo's (Repo in)	-	-	514,148	-
Cash value	-	-	514,148	-
R186 (10.50% 2025-26-27/12/21)	-	-	64,828	-
Cash value	-	-	64,828	-
R212 (2.75% 2022/01/31)	-	-	106,396	-
Cash value	-	-	106,396	-
R214 (6.50% 2041/02/28)	-	-	342,924	-
Cash value	-	-	342,924	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2012/13		2011/12	
	Budget estimate	April	Preliminary outcome	April
Foreign loans issued (gross)	4,218,000	-	12,594,610	143,721
Loans issued for financing	4,218,000	-	12,594,610	143,721
Loans issued for financing (gross)	4,218,000	-	12,594,610	143,721
Cash value	4,218,000	-	12,594,610	143,721
Discount	-	-	-	-
Premium	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	569,410	143,721
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	569,410	143,721
TY2/89 4.665% US Dollar Notes due 2024/01/17	-	-	12,025,200	-
Cash value	-	-	12,025,200	-
Discount	-	-	-	-
Premium	-	-	-	-
Redemption of foreign long-term loans	11,710,000	8,889,522	3,459,263	914,102
Scheduled	11,710,000	8,889,522	3,459,263	914,102
Scheduled redemptions	11,710,000	8,889,522	3,459,263	914,102
Rand value at date of issue	14,039,000	11,910,607	2,980,148	900,581
Revaluation	(2,329,000)	(3,021,085)	479,115	13,521
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	9,055	-
Rand value at date of issue	-	-	3,880	-
Revaluation	-	-	5,175	-
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	19,902	-
Rand value at date of issue	-	-	20,279	-
Revaluation	-	-	(377)	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	813,669	-
Rand value at date of issue	-	-	685,940	-
Revaluation	-	-	127,729	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	56,020	587,269	53,510
Rand value at date of issue	-	44,466	440,340	44,466
Revaluation	-	11,554	146,929	9,044
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	194,004	-
Rand value at date of issue	-	-	141,428	-
Revaluation	-	-	52,576	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	993,502	1,835,364	860,592
Rand value at date of issue	-	889,141	1,688,281	856,115
Revaluation	-	104,361	147,083	4,477
TY2/80 US Dollar Notes due 2012/04/25	-	7,840,000	-	-
Rand value at date of issue	-	10,977,000	-	-
Revaluation	-	(3,137,000)	-	-

Table 4.4 Change in cash and other balances

R thousand	2012/13		2011/12	
	Budget estimate	April	Preliminary outcome	April
Change in cash balances	30,742,709	17,191,253	(21,270,263)	15,452,456
Opening balance	194,712,000	194,826,532	173,556,269	173,556,269
Reserve Bank accounts	-	131,485,839	129,152,647	129,152,647
Commercial Banks - Tax and Loan accounts	-	63,340,693	44,403,622	44,403,622
Closing balance	163,969,291	177,635,279	194,826,532	158,103,813
Reserve Bank accounts	-	121,226,451	131,485,839	128,183,372
Commercial Banks - Tax and Loan accounts	-	56,408,828	63,340,693	29,920,441
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	9,091,647	1,283,215	7,281,938
Surrenders by National Departments	3,600,000	776,741	7,263,777	995
2011/2012	-	776,741	-	-
2010/2011	-	-	7,263,777	995
Late requests by National Departments	-	(510)	(106,213)	-
2011/2012	-	(510)	-	-
2010/2011	-	-	(106,213)	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(12,246,286)	(7,626,855)	(6,733,818)
Total change in cash and other balances	34,342,709	14,812,845	(20,456,339)	16,001,571

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