

Table 4 Summary table of borrowing

R thousand	2012/13			2011/12		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Domestic short-term loans (net)	22 000 000	3 594 723	12 415 201	18 724 636	2 370 485	2 124 229
Treasury bills	22 000 000	2 832 000	4 292 000	19 009 000	2 380 000	4 760 000
Shorter than 91 days	-	-	-	-	-	-
91 days	-	307 000	(253 000)	(2 816 000)	-	-
182 days	-	675 000	1 215 000	7 930 000	1 220 000	2 440 000
273 days	-	750 000	1 350 000	4 095 000	420 000	840 000
364 days	-	1 100 000	1 980 000	9 800 000	740 000	1 480 000
Corporation for Public Deposits	-	762 723	8 123 201	(284 364)	(9 515)	(2 635 771)
Domestic long-term loans (net)	119 998 000	11 358 038	23 081 585	138 500 788	11 861 698	22 390 241
Loans issued for financing (net)	119 998 000	11 779 332	23 502 879	139 253 814	11 755 302	22 283 845
Loans issued (gross)	151 367 000	12 927 010	25 816 158	167 227 008	12 784 655	24 732 537
Discount	-	(991 727)	(1 996 176)	(12 366 141)	(894 904)	(2 243 200)
Redemptions	-	-	-	-	-	-
Scheduled	(31 369 000)	(155 951)	(317 103)	(15 607 053)	(134 449)	(205 492)
Loans issued for switches (net)	-	(421 294)	(421 294)	(753 026)	-	-
Loans issued (gross)	-	2 578 706	2 578 706	17 715 925	-	-
Discount	-	-	-	(487 617)	-	-
Loans switched (excluding book profit)	-	(3 000 000)	(3 000 000)	(17 981 334)	-	-
Loans issued for repo's (net)	-	-	-	-	106 396	106 396
Repo out	-	315 851	315 851	514 148	171 224	171 224
Repo in	-	(315 851)	(315 851)	(514 148)	(64 828)	(64 828)
Foreign long-term loans (net)	(7 492 000)	(198 330)	(9 087 852)	9 135 347	(189 454)	(959 835)
Loans issued for financing (net)	(7 492 000)	(198 330)	(9 087 852)	9 135 347	(189 454)	(959 835)
Loans issued (gross)	4 218 000	3 121	3 121	12 594 610	-	143 721
Discount	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(14 039 000)	(157 515)	(12 068 122)	(2 980 148)	(157 515)	(1 058 096)
Revaluation	2 329 000	(43 936)	2 977 149	(479 115)	(31 939)	(45 460)
Change in cash and other balances	34 342 709	5 475 896	20 288 741	(20 456 339)	10 097 788	26 099 359
Change in cash balances	30 742 709	6 350 251	23 541 504	(21 270 263)	11 059 877	26 512 333
Outstanding transfers from the Exchequer to the	-	-	-	-	-	-
Paymaster-General Accounts	-	(5 261 221)	3 830 426	1 283 215	1 498 348	8 780 286
Cash flow adjustment	-	-	-	-	-	-
Surrenders	3 600 000	394 216	1 170 957	7 263 777	98 915	99 910
Late requests	-	(173)	(683)	(106 213)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	3 992 823	(8 253 463)	(7 626 855)	(2 559 352)	(9 293 170)
TOTAL BORROWING	168 848 709	20 230 327	46 697 675	145 904 432	24 140 517	49 653 994

Table 4.1 Issuance of domestic long-term loans

R thousand	2012/13			2011/12		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Domestic long-term loans (gross)	151 367 000	15 821 567	28 710 715	185 457 081	12 955 879	24 993 761
Loans issued for financing	151 367 000	12 927 010	25 816 158	167 227 008	12 784 655	24 732 537
Loans issued for switches	-	2 578 706	2 578 706	17 715 925	-	-
Loans issued for repo's (Repo out)	-	315 851	315 851	514 148	171 224	171 224
Loans issued for financing (gross)	151 367 000	12 927 010	25 816 158	167 227 008	12 784 655	24 732 537
Cash value	151 367 000	11 796 307	23 281 053	145 789 092	11 375 045	21 997 386
Discount	-	991 727	1 996 176	12 366 141	894 504	2 243 200
Premium	-	(504 963)	(644 901)	(2 788 511)	(172 323)	(452 317)
Revaluation	-	643 969	1 183 830	11 660 286	687 038	944 268
Retail Bonds	-	249 863	563 020	4 806 237	194 953	349 876
Cash value	-	249 863	563 020	4 806 237	194 953	349 876
R157 (13.50% 2014-15-16/09/15)	-	4 150	4 150	-	-	-
Cash value	-	5 002	5 002	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(852)	(852)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	2 026 144	2 026 144	12 694 455	1 041 000	2 962 000
Cash value	-	2 403 202	2 403 202	14 902 185	1 202 280	3 403 265
Discount	-	-	-	-	-	-
Premium	-	(377 058)	(377 058)	(2 207 730)	(161 280)	(441 265)
R202 (3.45% 2033/12/07)	-	-	-	18 085 160	1 256 631	1 771 653
Cash value	-	-	-	10 287 008	740 000	1 050 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	7 798 152	516 631	721 653
R203 (8.25% 2017/09/15)	-	1 529 000	3 540 000	15 833 000	1 117 000	1 117 000
Cash value	-	1 615 090	3 721 744	16 295 615	1 128 052	1 128 052
Discount	-	-	-	-	-	-
Premium	-	(86 090)	(181 744)	(462 615)	(11 052)	(11 052)
R204 (8.00% 2018/12/21)	-	1 200 000	2 940 000	11 983 000	1 693 000	2 493 000
Cash value	-	1 240 993	3 025 247	12 024 032	1 647 377	2 422 330
Discount	-	-	-	77 089	35 623	60 680
Premium	-	(40 993)	(85 247)	(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	1 430 000	1 430 000
Cash value	-	-	-	14 040 371	1 338 853	1 338 853
Discount	-	-	-	741 629	91 147	91 147
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	1 538 000	3 475 000	19 286 000	3 190 000	7 352 000
Cash value	-	1 452 699	3 252 737	17 410 162	2 841 575	6 498 076
Discount	-	85 301	222 263	1 875 838	348 425	853 924
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	905 000	2 105 000	11 581 000	1 040 000	2 600 000
Cash value	-	673 422	1 565 134	8 752 857	765 726	1 915 176
Discount	-	231 578	539 866	2 828 143	274 274	684 824
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	1 735 745	2 452 051	11 137 076	669 998	788 529
Cash value	-	1 240 000	1 750 000	8 320 000	525 000	620 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	495 745	702 051	2 817 076	144 998	168 529
R211 (2.50% 2017/01/31)	-	201 923	1 354 514	2 609 356	-	-
Cash value	-	170 000	1 145 000	2 230 000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	31 923	209 514	379 356	-	-
R212 (2.75% 2022/01/31)	-	801 301	1 872 265	10 145 810	560 409	1 634 086
Cash value	-	685 000	1 600 000	9 280 108	535 000	1 580 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	116 301	272 265	865 702	25 409	54 086
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)	-	2 734 000	4 128 000	17 467 087	600 000	2 240 000
Cash value	-	2 089 152	3 103 457	13 293 988	454 565	1 687 375
Discount	-	674 848	1 024 543	4 173 099	145 435	552 625
Premium	-	-	-	-	-	-

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

R thousand	2012/13			2011/12		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	1 884	4 992	73 357	1 664	4 393
Z006 (13.91% 2013/08/31)	-	-	-	3 086	-	-
Z009 (12.15% 2013/11/30)	-	428	428	783	380	380
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% 2015/10/15)	-	-	3 108	5 642	-	2 729
Z025 (13.00% 2014/11/30)	-	1 456	1 456	2 651	1 284	1 284
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	-	2 578 706	2 578 706	17 715 925	-	-
Cash value	-	3 106 045	3 106 045	15 201 983	-	-
Discount	-	-	-	487 617	-	-
Premium	-	(527 339)	(527 339)	(694 521)	-	-
Revaluation	-	-	-	2 720 846	-	-
R157 (13.50% 2014-15-16/09/15)	-	2 500 850	2 500 850	1 672 522	-	-
Cash value	-	3 014 301	3 014 301	2 084 669	-	-
Discount	-	-	-	-	-	-
Premium	-	(513 451)	(513 451)	(412 147)	-	-
R186 (10.50% 2025-26-27/12/21)	-	77 856	77 856	1 592 545	-	-
Cash value	-	91 744	91 744	1 849 348	-	-
Discount	-	-	-	-	-	-
Premium	-	(13 888)	(13 888)	(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)	-	315 851	315 851	514 148	171 224	171 224
Cash value	-	315 851	315 851	514 148	171 224	171 224
R186 (10.50% 2025-26-27/12/21)	-	-	-	64 828	64 828	64 828
Cash value	-	-	-	64 828	64 828	64 828
R208 (6.75% 2021/03/31)	-	315 851	315 851	-	-	-
Cash value	-	315 851	315 851	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	106 396	106 396	106 396
Cash value	-	-	-	106 396	106 396	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	May	Year to date	Preliminary outcome	May	Year to date
Redemption of domestic long-term loans	31 369 000	3 471 802	3 632 954	34 102 693	199 277	270 320
Scheduled	31 369 000	155 951	317 103	15 607 053	134 449	205 492
Due to switches	-	3 000 000	3 000 000	17 981 492	-	-
Due to repo's (Repo in)	-	315 851	315 851	514 148	64 828	64 828
Scheduled redemptions	31 369 000	155 951	317 103	15 607 053	134 449	205 492
R155 (13.00% 2011/08/31)	-	-	-	12 940 931	-	-
R205 (Variable 2012/03/31)	-	-	-	269 998	-	-
Retail Bonds	-	155 951	317 103	2 395 988	134 449	205 492
Former regional authorities' debt	-	-	-	136	-	-
Redemptions due to switches	-	3 000 000	3 000 000	17 981 492	-	-
Cash value	-	3 093 466	3 093 466	17 981 335	-	-
Book profit	-	-	-	158	-	-
Book loss	-	(93 466)	(93 466)	(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)	-	-
R206 (7.50% 2014/01/15)	-	3 000 000	3 000 000	-	-	-
Cash value	-	3 093 466	3 093 466	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	(93 466)	(93 466)	-	-	-
Due to repo's (Repo in)	-	315 851	315 851	514 148	64 828	64 828
Cash value	-	315 851	315 851	514 148	64 828	64 828
R186 (10.50% 2025-26-27/12/21)	-	-	-	64 828	64 828	64 828
Cash value	-	-	-	64 828	64 828	64 828
R208 (6.75% 2021/03/31)	-	315 851	315 851	-	-	-
Cash value	-	315 851	315 851	-	-	-
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	May	Year to date	Preliminary outcome	May	Year to date
Foreign loans issued (gross)	4 218 000	3 121	3 121	12 594 610	-	143 721
Loans issued for financing	4 218 000	3 121	3 121	12 594 610	-	143 721
Loans issued for financing (gross)	4 218 000	3 121	3 121	12 594 610	-	143 721
Cash value	4 218 000	3 121	3 121	12 594 610	-	143 721
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	3 121	3 121	569 410	-	143 721
TY2/73E Barclays Bank PLC due 2020/10/15	-	3 121	3 121	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	201 451	9 090 973	3 459 263	189 454	1 103 556
Scheduled	11 710 000	201 451	9 090 973	3 459 263	189 454	1 103 556
Scheduled redemptions	11 710 000	201 451	9 090 973	3 459 263	189 454	1 103 556
Rand value at date of issue	14 039 000	157 515	12 068 122	2 980 148	157 515	1 058 096
Revaluation	(2 329 000)	43 936	(2 977 149)	479 115	31 939	45 460
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	4 903	4 903	9 055	4 045	4 045
Rand value at date of issue	-	1 940	1 940	3 880	1 940	1 940
Revaluation	-	2 963	2 963	5 175	2 105	2 105
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	-	158 644	214 664	587 269	149 136	202 646
Rand value at date of issue	-	127 360	171 826	440 340	127 360	171 826
Revaluation	-	31 284	42 838	146 929	21 776	30 820
TY2/73C Société Générale/Paribas due 2015/05/28	-	37 904	37 904	194 004	36 273	36 273
Rand value at date of issue	-	28 215	28 215	141 428	28 215	28 215
Revaluation	-	9 689	9 689	52 576	8 058	8 058
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	May	Year to date	Preliminary outcome	May	Year to date
Change in cash balances	30 742 709	6 350 251	23 541 504	(21 270 263)	11 059 877	26 512 333
Opening balance	194 712 000	177 635 279	194 826 532	173 556 269	158 103 813	173 556 269
Reserve Bank accounts	-	121 226 451	131 485 839	129 152 647	128 183 372	129 152 647
Commercial Banks - Tax and Loan accounts	-	56 408 828	63 340 693	44 403 622	29 920 441	44 403 622
Closing balance	163 969 291	171 285 028	171 285 028	194 826 532	147 043 936	147 043 936
Reserve Bank accounts	-	121 147 123	121 147 123	131 485 839	127 469 063	127 469 063
Commercial Banks - Tax and Loan accounts	-	50 137 905	50 137 905	63 340 693	19 574 873	19 574 873
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(5 261 221)	3 830 426	1 283 215	1 498 348	8 780 286
Cash flow adjustment	-	-	-	-	-	-
Surrenders by National Departments	3 600 000	394 216	1 170 957	7 263 777	98 915	99 910
2011/2012	-	394 216	1 170 957	-	-	-
2010/2011	-	-	-	7 263 777	98 915	99 910
Late requests by National Departments	-	(173)	(683)	(106 213)	-	-
2011/2012	-	(173)	(683)	-	-	-
2010/2011	-	-	-	(106 213)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	3 992 823	(8 253 463)	(7 626 855)	(2 559 352)	(9 293 170)
Total change in cash and other balances	34 342 709	5 475 896	20 288 741	(20 456 339)	10 097 788	26 099 359

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