

**Table 4 Summary table of borrowing**

R thousand	2012/13				
	Budget estimate	April	May	June	Year to date
<b>Domestic short-term loans (net)</b>	<b>22 000 000</b>	<b>8 820 478</b>	<b>3 594 723</b>	<b>(1 039 765)</b>	<b>11 375 436</b>
Treasury bills	22 000 000	1 460 000	2 832 000	3 157 000	7 449 000
Shorter than 91 days	-	-	-	-	-
91 days	-	(560 000)	307 000	1 137 000	884 000
182 days	-	540 000	675 000	540 000	1 755 000
273 days	-	600 000	750 000	600 000	1 950 000
364 days	-	880 000	1 100 000	880 000	2 860 000
Corporation for Public Deposits	-	7 360 478	762 723	(4 196 765)	3 926 436
<b>Domestic long-term loans (net)</b>	<b>119 998 000</b>	<b>11 723 547</b>	<b>11 358 038</b>	<b>14 236 529</b>	<b>37 318 114</b>
Loans issued for financing (net)	119 998 000	11 723 547	11 779 332	15 610 852	39 113 731
Loans issued (gross)	151 367 000	12 889 148	12 927 010	17 296 234	43 112 392
Discount	-	(1 004 449)	(991 727)	(1 473 752)	(3 469 928)
Redemptions	-	-	-	-	-
Scheduled	(31 369 000)	(161 152)	(155 951)	(211 630)	(528 733)
Loans issued for switches (net)	-	-	(421 294)	(1 374 323)	(1 795 617)
Loans issued (gross)	-	-	2 578 706	17 162 941	19 741 647
Discount	-	-	-	(995 110)	(995 110)
Loans switched (excluding book profit)	-	-	(3 000 000)	(17 542 154)	(20 542 154)
Loans issued for repo's (net)	-	-	-	-	-
Repo out	-	-	315 851	-	315 851
Repo in	-	-	(315 851)	-	(315 851)
<b>Foreign long-term loans (net)</b>	<b>(7 492 000)</b>	<b>(8 889 522)</b>	<b>(198 330)</b>	<b>(54 735)</b>	<b>(9 142 587)</b>
Loans issued for financing (net)	(7 492 000)	(8 889 522)	(198 330)	(54 735)	(9 142 587)
Loans issued (gross)	4 218 000	-	3 121	25 188	28 309
Discount	-	-	-	-	-
Redemptions	-	-	-	-	-
Scheduled	(14 039 000)	(11 910 607)	(157 515)	(48 344)	(12 116 466)
Rand value at date of issue	(14 039 000)	(11 910 607)	(157 515)	(48 344)	(12 116 466)
Revaluation	2 329 000	3 021 085	(43 936)	(31 579)	2 945 570
<b>Change in cash and other balances</b>	<b>34 342 709</b>	<b>14 812 845</b>	<b>5 475 896</b>	<b>(32 649 744)</b>	<b>(12 361 003)</b>
Change in cash balances	30 742 709	17 191 253	6 350 251	(34 576 419)	(11 034 915)
Outstanding transfers from the Exchequer to the	-	-	-	-	-
Paymaster-General Accounts	-	9 091 647	(5 261 221)	3 633 693	7 464 119
Cash flow adjustment	-	-	-	-	-
Surrenders	3 600 000	776 741	394 216	-	1 170 957
Late requests	-	(510)	(173)	-	(683)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(12 246 286)	3 992 823	(1 707 018)	(9 960 481)
<b>TOTAL BORROWING</b>	<b>168 848 709</b>	<b>26 467 348</b>	<b>20 230 327</b>	<b>(19 507 715)</b>	<b>27 189 960</b>

Table 4.1 Issuance of domestic long-term loans

R thousand	2012/13				
	Budget estimate	April	May	June	Year to date
<b>Domestic long-term loans (gross)</b>	<b>151 367 000</b>	<b>12 889 148</b>	<b>15 821 567</b>	<b>34 459 175</b>	<b>63 169 890</b>
Loans issued for financing	151 367 000	12 889 148	12 927 010	17 296 234	43 112 392
Loans issued for switches	-	-	2 578 706	17 162 941	19 741 647
Loans issued for repo's (Repo out)	-	-	315 851	-	315 851
<b>Loans issued for financing (gross)</b>	<b>151 367 000</b>	<b>12 889 148</b>	<b>12 927 010</b>	<b>17 296 234</b>	<b>43 112 392</b>
Cash value	151 367 000	11 484 746	11 796 307	14 604 738	37 885 781
Discount	-	1 004 449	991 727	1 473 752	3 469 928
Premium	-	(139 908)	(504 993)	(167 302)	(812 203)
Revaluation	-	539 861	643 969	1 385 046	2 568 876
Retail Bonds	-	313 157	249 863	242 454	805 474
Cash value	-	313 157	249 863	242 454	805 474
R157 (13.50% 2014-15-16/09/15)	-	-	4 150	10 295	14 445
Cash value	-	-	5 002	12 408	17 410
Discount	-	-	-	-	-
Premium	-	-	(852)	(2 113)	(2 965)
R186 (10.50% 2025-26-27/12/21)	-	-	2 026 144	34 795	2 060 939
Cash value	-	-	2 403 202	41 088	2 444 290
Discount	-	-	-	-	-
Premium	-	-	(377 058)	(6 293)	(383 351)
R202 (3.45% 2033/12/07)	-	-	-	1 375 319	1 375 319
Cash value	-	-	-	730 000	730 000
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	645 319	645 319
R203 (8.25% 2017/09/15)	-	2 011 000	1 529 000	1 691 000	5 231 000
Cash value	-	2 106 654	1 615 090	1 796 891	5 518 635
Discount	-	-	-	-	-
Premium	-	(95 654)	(86 090)	(105 891)	(287 635)
R204 (8.00% 2018/12/21)	-	1 740 000	1 200 000	1 150 000	4 090 000
Cash value	-	1 784 254	1 240 993	1 197 073	4 222 320
Discount	-	-	-	-	-
Premium	-	(44 254)	(40 993)	(47 073)	(132 320)
R206 (7.50% 2014/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	1 937 000	1 539 000	1 040 000	4 515 000
Cash value	-	1 800 038	1 452 699	992 241	4 244 978
Discount	-	136 962	85 301	47 759	270 022
Premium	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1 200 000	905 000	2 881 488	4 986 488
Cash value	-	891 712	673 422	2 132 580	3 697 714
Discount	-	308 288	231 578	748 908	1 288 774
Premium	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	716 306	1 735 745	1 920 278	4 372 329
Cash value	-	510 000	1 240 000	1 370 000	3 120 000
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	206 306	496 745	550 278	1 252 329
R211 (2.50% 2017/01/31)	-	1 152 591	201 923	83 648	1 438 162
Cash value	-	975 000	170 000	70 000	1 215 000
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	177 591	31 923	13 648	223 162
R212 (2.75% 2022/01/31)	-	1 070 964	801 301	1 205 801	3 078 066
Cash value	-	915 000	685 000	1 030 000	2 630 000
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	155 964	116 301	175 801	448 066
R213 (7.00% 2031/02/28)	-	1 351 000	-	2 640 000	3 991 000
Cash value	-	1 141 496	-	2 234 973	3 376 469
Discount	-	209 504	-	405 027	614 531
Premium	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 394 000	2 734 000	1 063 015	5 191 015
Cash value	-	1 044 305	2 059 152	796 844	3 900 301
Discount	-	349 695	674 848	266 171	1 290 714
Premium	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1 450 000	1 450 000
Cash value	-	-	-	1 454 671	1 454 671
Discount	-	-	-	1 261	1 261
Premium	-	-	-	(5 932)	(5 932)
R2048 (8.75% 2047-48-49/02/28)	-	-	-	500 000	500 000
Cash value	-	-	-	495 374	495 374
Discount	-	-	-	4 626	4 626
Premium	-	-	-	-	-

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

R thousand	Budget estimate	2012/13			Year to date
		April	May	June	
Amortised interest on Zero Coupon Bonds (cash value)	-	3 108	1 884	8 141	13 133
Z006 (13.91% 2013/08/31)	-	-	-	-	-
Z009 (12.15% 2013/11/30)	-	-	428	-	428
Z014 (12.60% 2015/06/30)	-	-	-	6 936	6 936
Z018 (13.35% 2014/03/31)	-	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	1 205	1 205
Z020 (13.20% 2015/10/19)	-	3 108	-	-	3 108
Z025 (13.00% 2014/11/30)	-	-	1 456	-	1 456
Z071 (15.64% 2015/07/01)	-	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	22	-	-	22
Corporate Retail Bond	-	22	-	-	22
RB01	-	-	-	-	-
RB02	-	-	-	-	-
RB03	-	-	-	-	-
Loans issued for switches	-	-	2 578 796	17 162 941	19 741 647
Cash value	-	-	3 106 045	16 424 545	21 530 590
Discount	-	-	-	995 110	995 110
Premium	-	-	(527 339)	(2 256 714)	(2 784 053)
Revaluation	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	2 500 850	6 209 705	8 710 555
Cash value	-	-	3 014 301	7 483 395	10 497 696
Discount	-	-	-	-	-
Premium	-	-	(513 451)	(1 273 690)	(1 787 141)
R186 (10.50% 2025-26-27/12/21)	-	-	77 856	5 417 205	5 495 061
Cash value	-	-	91 744	6 400 229	6 491 973
Discount	-	-	-	-	-
Premium	-	-	(13 888)	(983 024)	(996 912)
R202 (3.45% 2033/12/07)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R208 (7.50% 2014/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	2 016 533	2 016 533
Cash value	-	-	-	1 893 996	1 893 996
Discount	-	-	-	122 537	122 537
Premium	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	631 512	631 512
Cash value	-	-	-	477 555	477 555
Discount	-	-	-	153 957	153 957
Premium	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R211 (2.50% 2017/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	2 887 986	2 887 986
Cash value	-	-	-	2 169 370	2 169 370
Discount	-	-	-	718 616	718 616
Premium	-	-	-	-	-
Loans issued for repo's (Repo out)	-	-	315 851	-	315 851
Cash value	-	-	315 851	-	315 851
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	-
Cash value	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	315 851	-	315 851
Cash value	-	-	315 851	-	315 851
R212 (2.75% 2022/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-

Table 4.2 Redemption of domestic long-term loans

R thousand	2012/13				
	Budget estimate	April	May	June	Year to date
<b>Redemption of domestic long-term loans</b>	<b>31 369 000</b>	<b>161 152</b>	<b>3 471 802</b>	<b>17 753 784</b>	<b>21 386 738</b>
Scheduled	31 369 000	161 152	155 951	211 630	528 733
Due to switches	-	-	3 000 000	17 542 154	20 542 154
Due to repo's (Repo in)	-	-	315 851	-	315 851
<b>Scheduled redemptions</b>	<b>31 369 000</b>	<b>161 152</b>	<b>155 951</b>	<b>211 630</b>	<b>528 733</b>
R155 (13.00% 2011/08/31)	-	-	-	-	-
R205 (Variable 2012/03/31)	-	-	-	-	-
Retail Bonds	-	161 152	155 951	211 630	528 733
Former regional authorities' debt	-	-	-	-	-
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>3 000 000</b>	<b>17 542 154</b>	<b>20 542 154</b>
Cash value	-	-	3 093 466	18 494 375	21 587 841
Book profit	-	-	-	-	-
Book loss	-	-	(93 466)	(952 221)	(1 045 687)
R189 (6.25% 2013/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	8 287 154	8 287 154
Cash value	-	-	-	8 950 757	8 950 757
Book profit	-	-	-	-	-
Book loss	-	-	-	(663 603)	(663 603)
R205 (Variable 2012/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	3 000 000	9 255 000	12 255 000
Cash value	-	-	3 093 466	9 543 618	12 637 084
Book profit	-	-	-	-	-
Book loss	-	-	(93 466)	(288 618)	(382 084)
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>-</b>	<b>315 851</b>	<b>-</b>	<b>315 851</b>
Cash value	-	-	315 851	-	315 851
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	-
Cash value	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	315 851	-	315 851
Cash value	-	-	315 851	-	315 851
R212 (2.75% 2022/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2012/13				
	Budget estimate	April	May	June	Year to date
<b>Foreign loans issued (gross)</b>	<b>4 218 000</b>	-	<b>3 121</b>	<b>25 188</b>	<b>28 309</b>
Loans issued for financing	4 218 000	-	3 121	25 188	28 309
<b>Loans issued for financing (gross)</b>	<b>4 218 000</b>	-	<b>3 121</b>	<b>25 188</b>	<b>28 309</b>
Cash value	4 218 000	-	3 121	25 188	28 309
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	3 121	25 188	28 309
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	3 121	25 188	28 309
TY2/89 4.665% US Dollar Notes due 2024/01/17	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>11 710 000</b>	<b>8 889 522</b>	<b>201 451</b>	<b>79 923</b>	<b>9 170 896</b>
Scheduled	11 710 000	8 889 522	201 451	79 923	9 170 896
<b>Scheduled redemptions</b>	<b>11 710 000</b>	<b>8 889 522</b>	<b>201 451</b>	<b>79 923</b>	<b>9 170 896</b>
Rand value at date of issue	14 039 000	11 910 607	157 515	48 344	12 116 466
Revaluation	(2 329 000)	(3 021 085)	43 936	31 579	(2 945 570)
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4 903	-	4 903
Rand value at date of issue	-	-	1 940	-	1 940
Revaluation	-	-	2 963	-	2 963
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	56 020	158 644	79 923	294 587
Rand value at date of issue	-	44 466	127 360	48 344	220 170
Revaluation	-	11 554	31 284	31 579	74 417
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	37 904	-	37 904
Rand value at date of issue	-	-	28 215	-	28 215
Revaluation	-	-	9 689	-	9 689
TY2/73E Barclays Bank PLC due 2020/10/15	-	993 502	-	-	993 502
Rand value at date of issue	-	889 141	-	-	889 141
Revaluation	-	104 361	-	-	104 361
TY2/80 US Dollar Notes due 2012/04/25	-	7 840 000	-	-	7 840 000
Rand value at date of issue	-	10 977 000	-	-	10 977 000
Revaluation	-	(3 137 000)	-	-	(3 137 000)

**Table 4.4 Change in cash and other balances**

R thousand		2012/13				Year to date
		Budget estimate	April	May	June	
<b>Change in cash balances</b>	1)	<b>30 742 709</b>	<b>17 191 253</b>	<b>6 350 251</b>	<b>(34 576 419)</b>	<b>(11 034 915)</b>
Opening balance		194 712 000	194 826 532	177 635 279	171 285 028	194 826 532
Reserve Bank accounts		-	131 485 839	121 226 451	121 147 123	131 485 839
Commercial Banks - Tax and Loan accounts		-	63 340 693	56 408 828	50 137 905	63 340 693
Closing balance		163 969 291	177 635 279	171 285 028	205 861 447	205 861 447
Reserve Bank accounts		-	121 226 451	121 147 123	121 145 746	121 145 746
Commercial Banks - Tax and Loan accounts		-	56 408 828	50 137 905	84 715 701	84 715 701
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>		<b>-</b>	<b>9 091 647</b>	<b>(5 261 221)</b>	<b>3 633 693</b>	<b>7 464 119</b>
<b>Surrenders by National Departments</b>	2)	<b>3 600 000</b>	<b>776 741</b>	<b>394 216</b>	<b>-</b>	<b>1 170 957</b>
2011/2012		-	776 741	394 216	-	1 170 957
2010/2011		-	-	-	-	-
<b>Late requests by National Departments</b>	3)	<b>-</b>	<b>(510)</b>	<b>(173)</b>	<b>-</b>	<b>(683)</b>
2011/2012		-	(510)	(173)	-	(683)
2010/2011		-	-	-	-	-
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>		<b>-</b>	<b>(12 246 286)</b>	<b>3 992 823</b>	<b>(1 707 018)</b>	<b>(9 960 481)</b>
<b>Total change in cash and other balances</b>		<b>34 342 709</b>	<b>14 812 845</b>	<b>5 475 896</b>	<b>(32 649 744)</b>	<b>(12 361 003)</b>

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