

Table 4 Summary table of borrowing

R thousand	2012/13					
	Budget estimate	April	May	June	July	Year to date
Domestic short-term loans (net)	22 000 000	8 820 478	3 594 723	(1 039 765)	(9 122 543)	2 252 893
Treasury bills	22 000 000	1 460 000	2 832 000	3 157 000	2 002 000	9 451 000
Shorter than 91 days	-	-	-	-	-	-
91 days	-	(560 000)	307 000	1 137 000	(178 000)	706 000
182 days	-	540 000	675 000	540 000	540 000	2 295 000
273 days	-	600 000	750 000	600 000	600 000	2 550 000
364 days	-	880 000	1 100 000	880 000	1 040 000	3 900 000
Corporation for Public Deposits	-	7 360 478	762 723	(4 196 765)	(11 124 543)	(7 198 107)
Domestic long-term loans (net)	119 998 000	11 723 547	11 358 038	14 236 529	14 523 837	51 841 951
Loans issued for financing (net)	119 998 000	11 723 547	11 779 332	15 610 852	14 508 005	53 621 736
Loans issued (gross)	151 367 000	12 889 148	12 927 010	17 296 234	15 357 014	58 469 406
Discount	-	(1 004 449)	(991 727)	(1 473 752)	(487 187)	(3 957 115)
Redemptions	-	-	-	-	-	-
Scheduled	(31 369 000)	(161 152)	(155 951)	(211 630)	(361 822)	(890 555)
Loans issued for switches (net)	-	-	(421 294)	(1 374 323)	15 832	(1 779 785)
Loans issued (gross)	-	-	2 578 706	17 162 941	365 832	20 107 479
Discount	-	-	-	(995 110)	-	(995 110)
Loans switched (excluding book profit)	-	-	(3 000 000)	(17 542 154)	(350 000)	(20 892 154)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	-	315 851	-	212 531	528 382
Repo in	-	-	(315 851)	-	(212 531)	(528 382)
Foreign long-term loans (net)	(7 492 000)	(8 889 522)	(198 330)	(54 735)	(437 717)	(9 580 304)
Loans issued for financing (net)	(7 492 000)	(8 889 522)	(198 330)	(54 735)	(437 717)	(9 580 304)
Loans issued (gross)	4 218 000	-	3 121	25 188	4 418	32 727
Redemptions	-	-	-	-	-	-
Scheduled	(14 039 000)	(11 910 607)	(157 515)	(48 344)	(364 050)	(12 480 516)
Rand value at date of issue	2 329 000	3 021 085	(43 936)	(31 579)	(78 085)	2 667 485
Change in cash and other balances	34 342 709	14 812 845	5 475 896	(32 649 744)	52 148 691	39 787 687
Change in cash balances	30 742 709	17 191 253	6 350 251	(34 576 419)	52 550 967	41 516 052
Outstanding transfers from the Exchequer to the	-	-	-	-	-	-
Paymaster-General Accounts	-	9 091 647	(5 261 221)	3 633 693	3 025 059	10 489 178
Surrenders	3 600 000	776 741	394 216	-	3 093	1 174 050
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)	(3 430 428)	(13 390 910)
TOTAL BORROWING	168 848 709	26 467 348	20 230 327	(19 507 715)	57 112 268	84 302 227

Table 4.1 Issuance of domestic long-term loans

R thousand	2012/13					
	Budget estimate	April	May	June	July	Year to date
Domestic long-term loans (gross)	151 367 000	12 889 148	15 821 567	34 459 175	15 935 377	79 105 267
Loans issued for financing	151 367 000	12 889 148	12 927 010	17 296 234	15 357 014	58 469 406
Loans issued for switches	-	-	2 578 706	17 162 941	365 832	20 107 479
Loans issued for repo's (Repo out)	-	-	315 851	212 531	-	528 382
Loans issued for financing (gross)	151 367 000	12 889 148	12 927 010	17 296 234	15 357 014	58 469 406
Cash value	151 367 000	11 484 746	11 796 307	14 604 738	14 968 046	52 933 837
Discount	-	1 004 449	991 727	1 473 752	487 187	3 957 115
Premium	-	(139 908)	(504 993)	(408 447)	(408 447)	(1 220 650)
Revaluation	-	539 861	643 969	1 385 046	310 228	2 879 104
Retail Bonds	-	313 157	249 863	242 454	480 634	1 286 108
Cash value	-	313 157	249 863	242 454	480 634	1 286 108
I205 (2.00% 2025/01/31)	-	-	-	-	990 539	990 539
Cash value	-	-	-	-	969 319	969 319
Discount	-	-	-	-	5 681	5 681
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	15 539	15 539
I2038 (2.25% 2038/01/31)	-	-	-	-	1 194 111	1 194 111
Cash value	-	-	-	-	1 162 385	1 162 385
Discount	-	-	-	-	27 615	27 615
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	4 111	4 111
I2050 (2.50% 2049-50-51/12/31)	-	-	-	-	762 773	762 773
Cash value	-	-	-	-	735 000	735 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	27 773	27 773
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	557 000	2 617 939
Cash value	-	-	2 403 202	41 088	682 664	3 126 954
Discount	-	-	-	-	-	-
Premium	-	-	(377 058)	(6 293)	(125 664)	(509 015)
R202 (3.45% 2033/12/07)	-	-	-	1 375 319	562 805	1 938 124
Cash value	-	-	-	730 000	300 000	1 030 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	645 319	262 805	908 124
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	650 000	4 740 000
Cash value	-	1 784 254	1 240 993	1 197 073	694 247	4 916 567
Discount	-	-	-	-	-	-
Premium	-	(44 254)	(40 993)	(47 073)	(44 247)	(176 567)
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	1 538 000	1 040 000	-	4 515 000
Cash value	-	1 801 038	1 432 699	952 241	-	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	576 000	5 562 488
Cash value	-	891 712	673 422	2 132 580	468 489	4 166 203
Discount	-	308 288	231 578	748 908	107 511	1 396 285
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	495 745	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	1 279 000	5 270 000
Cash value	-	1 141 496	-	2 234 973	1 123 782	4 500 251
Discount	-	209 504	-	405 027	155 218	769 749
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 394 000	2 734 000	1 063 015	1 041 000	6 232 015
Cash value	-	1 044 305	2 059 152	796 844	851 235	4 751 537
Discount	-	349 695	674 848	266 171	189 764	1 480 478
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1 450 000	4 785 168	6 235 168
Cash value	-	-	-	1 454 671	4 947 060	6 401 731
Discount	-	-	-	1 261	1 261	2 522
Premium	-	-	-	(5 932)	(161 892)	(167 824)
R2048 (8.75% 2047-48-49/02/28)	-	-	-	500 000	2 455 000	2 955 000
Cash value	-	-	-	495 374	2 530 246	3 025 620
Discount	-	-	-	4 626	1 398	6 024
Premium	-	-	-	-	(76 644)	(76 644)

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

R thousand	2012/13					
	Budget estimate	April	May	June	July	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	3 108	1 884	8 141	22 984	36 117
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)	-	-	-	-	22 984	22 984
Z053 (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	365 832	20 107 479
Cash value	-	-	3 106 045	16 424 545	369 336	21 999 926
Discount	-	-	-	995 110	-	995 110
Premium	-	-	(527 339)	(2 256 714)	(3 504)	(2 787 557)
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% 2025-26-27/11/2/21)	-	-	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	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	365 832	365 832
Cash value	-	-	-	-	369 336	369 336
Discount	-	-	-	-	-	-
Premium	-	-	-	-	(3 504)	(3 504)
Loans issued for repo's (Repo out)	-	-	315 851	-	212 531	528 382
Cash value	-	-	315 851	-	212 531	528 382
R186 (10.50% 2025-26-27/11/2/21)	-	-	-	-	212 531	212 531
Cash value	-	-	-	-	212 531	212 531
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	July	Year to date
Redemption of domestic long-term loans	31 369 000	161 152	3 471 802	17 753 784	924 353	22 311 091
Scheduled	31 369 000	161 152	155 951	211 630	361 822	890 555
Due to switches	-	-	3 000 000	17 542 154	350 000	20 892 154
Due to repo's (Repo in)	-	-	315 851	-	212 531	528 382
Scheduled redemptions	31 369 000	161 152	155 951	211 630	361 822	890 555
R155 (13.00% 2011/08/31)	-	-	-	-	-	-
R205 (Variable 2012/03/31)	-	-	-	-	-	-
Retail Bonds	-	161 152	155 951	211 630	361 822	890 555
Former regional authorities' debt	-	-	-	-	-	-
Redemptions due to switches	-	-	3 000 000	17 542 154	350 000	20 892 154
Cash value	-	-	3 093 466	18 494 375	378 116	21 965 957
Book profit	-	-	-	-	-	-
Book loss	-	-	(93 466)	(952 221)	(28 116)	(1 073 803)
R189 (6.25% 2013/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	8 287 154	350 000	8 637 154
Cash value	-	-	-	8 950 757	378 116	9 328 873
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(663 603)	(28 116)	(691 719)
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)
Due to repo's (Repo in)	-	-	315 851	-	212 531	528 382
Cash value	-	-	315 851	-	212 531	528 382
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	212 531	212 531
Cash value	-	-	-	-	212 531	212 531
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	July	Year to date
Foreign loans issued (gross)	4 218 000	-	3 121	25 188	4 418	32 727
Loans issued for financing	4 218 000	-	3 121	25 188	4 418	32 727
Loans issued for financing (gross)	4 218 000	-	3 121	25 188	4 418	32 727
Cash value	4 218 000	-	3 121	25 188	4 418	32 727
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	3 121	25 188	4 418	32 727
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	3 121	25 188	4 418	32 727
TY2/89 4.665% US Dollar Notes due 2024/01/17	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	11 710 000	8 889 522	201 451	79 923	442 135	9 613 031
Scheduled	11 710 000	8 889 522	201 451	79 923	442 135	9 613 031
Scheduled redemptions	11 710 000	8 889 522	201 451	79 923	442 135	9 613 031
Rand value at date of issue	14 039 000	11 910 607	157 515	48 344	364 050	12 480 516
Revaluation	(2 329 000)	(3 021 085)	43 936	31 579	78 085	(2 867 485)
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	-	-	-	-	27 844	27 844
Rand value at date of issue	-	-	-	-	21 080	21 080
Revaluation	-	-	-	-	6 764	6 764
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	414 291	414 291
Rand value at date of issue	-	-	-	-	342 970	342 970
Revaluation	-	-	-	-	71 321	71 321
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	July	
Change in cash balances	1)	30 742 709	17 191 253	6 350 251	(34 576 419)	52 550 967	41 516 052
Opening balance		194 712 000	194 826 532	177 635 279	171 285 028	205 861 447	194 826 532
Reserve Bank accounts		-	131 485 839	121 226 451	121 147 123	121 145 746	131 485 839
Commercial Banks - Tax and Loan accounts		-	63 340 693	56 408 828	50 137 905	84 715 701	63 340 693
Closing balance		163 969 291	177 635 279	171 285 028	205 861 447	153 310 480	153 310 480
Reserve Bank accounts		-	121 226 451	121 147 123	121 145 746	121 162 645	121 162 645
Commercial Banks - Tax and Loan accounts		-	56 408 828	50 137 905	84 715 701	32 147 835	32 147 835
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	9 091 647	(5 261 221)	3 633 693	3 025 059	10 489 178
Cash flow adjustment		-	-	-	-	-	-
Surrenders by National Departments	2)	3 600 000	776 741	394 216	-	3 093	1 174 050
2011/2012		-	776 741	394 216	-	3 093	1 174 050
2010/2011		-	-	-	-	-	-
Late requests by National Departments	3)	-	(510)	(173)	-	-	(683)
2011/2012		-	(510)	(173)	-	-	(683)
2010/2011		-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(12 246 286)	3 992 823	(1 707 018)	(3 430 428)	(13 390 910)
Total change in cash and other balances		34 342 709	14 812 845	5 475 896	(32 649 744)	52 148 691	39 787 687

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