

Table 4 Summary table of borrowing

R thousand	2012/13							
	Budget estimate	April	May	June	July	August	September	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>(9 122 543)</b>	<b>(6 189 035)</b>	<b>(91 252)</b>	<b>(4 027 394)</b>
Treasury bills	22 000 000	1 460 000	2 832 000	3 157 000	2 002 000	(2 539 550)	(1 868 000)	5 043 450
Shorter than 91 days	-	-	-	-	-	-	-	-
91 days	-	(560 000)	307 000	1 137 000	(178 000)	(5 000 000)	(3 888 000)	(8 182 000)
182 days	-	540 000	675 000	540 000	540 000	610 450	540 000	3 445 450
273 days	-	600 000	750 000	600 000	600 000	750 000	600 000	3 900 000
364 days	-	880 000	1 100 000	880 000	1 040 000	1 100 000	880 000	5 880 000
Corporation for Public Deposits	-	7 360 478	762 723	(4 196 765)	(11 124 543)	(3 649 485)	1 776 748	(9 070 844)
<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>14 523 837</b>	<b>15 143 792</b>	<b>12 727 846</b>	<b>79 713 589</b>
Loans issued for financing (net)	119 998 000	11 723 547	11 779 332	15 610 852	14 508 005	15 610 853	13 329 249	82 561 838
Loans issued (gross)	151 367 000	12 889 148	12 927 010	17 296 234	15 357 014	16 696 551	14 409 729	89 575 686
Discount	-	(1 004 449)	(991 727)	(1 473 752)	(487 187)	(613 539)	(401 544)	(4 972 198)
Redemptions	-	-	-	-	-	-	-	-
Scheduled	(31 369 000)	(161 152)	(155 951)	(211 630)	(361 822)	(472 159)	(678 936)	(2 041 650)
Loans issued for switches (net)	-	-	(421 294)	(1 374 323)	15 832	(467 061)	(672 415)	(2 919 261)
Loans issued (gross)	-	-	2 578 706	17 162 941	365 832	2 677 939	7 090 172	29 875 690
Discount	-	-	-	(995 110)	-	-	(227 588)	(1 222 696)
Loans switched (excluding book profit)	-	-	(3 000 000)	(17 542 154)	(350 000)	(3 145 000)	(7 535 000)	(31 572 154)
Loans issued for repo's (net)	-	-	-	-	-	-	71 013	71 013
Repo out	-	-	315 851	-	212 531	-	71 013	599 395
Repo in	-	-	(315 851)	-	(212 531)	-	-	(528 382)
<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>(437 717)</b>	<b>(19 420)</b>	<b>(11 465)</b>	<b>(9 611 189)</b>
Loans issued for financing (net)	(7 492 000)	(8 889 522)	(198 330)	(54 735)	(437 717)	(19 420)	(11 465)	(9 611 189)
Loans issued (gross)	4 218 000	-	3 121	25 188	4 418	19 483	8 359	60 569
Redemptions	-	-	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-	-	-
Rand value at date of issue	(14 039 000)	(11 910 607)	(157 515)	(48 344)	(364 050)	(28 102)	(14 397)	(12 523 015)
Revaluation	2 329 000	3 021 085	(43 936)	(31 579)	(78 085)	(10 801)	(5 427)	2 851 257
<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>52 148 691</b>	<b>(4 395 378)</b>	<b>(3 321 375)</b>	<b>32 070 935</b>
Change in cash balances	30 742 709	17 191 253	6 350 251	(34 576 419)	52 550 967	(3 665 727)	(10 958 075)	26 892 250
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	9 091 647	(5 261 221)	3 633 693	3 025 059	2 678 132	4 280 105	17 447 415
Surrenders	3 600 000	776 741	394 216	-	3 093	1 953 781	4 003 401	7 131 232
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)	(5 361 564)	(646 806)	(19 399 279)
<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>57 112 268</b>	<b>4 539 959</b>	<b>9 303 755</b>	<b>98 145 941</b>

Table 4.1 Issuance of domestic long-term loans

R thousand	Budget estimate	2012/13							Year to date
		April	May	June	July	August	September		
<b>Domestic long-term loans (gross)</b>	<b>151 367 000</b>	<b>12 889 148</b>	<b>15 827 567</b>	<b>34 439 175</b>	<b>15 935 377</b>	<b>19 274 480</b>	<b>21 570 914</b>	<b>120 659 671</b>	
Loans issued for financing	151 367 000	12 889 148	15 827 567	34 439 175	15 935 377	19 274 480	21 570 914	120 659 671	
Loans issued for switches	-	-	2 578 706	17 162 941	366 832	2 677 939	7 090 172	29 875 590	
Loans issued for rep/1 (Repo out)	-	-	315 851	-	212 511	-	71 013	599 395	
<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>15 357 014</b>	<b>16 696 551</b>	<b>14 409 729</b>	<b>89 574 686</b>	
Cash value	151 367 000	11 454 746	11 796 307	14 604 738	14 968 046	16 191 519	14 475 564	83 525 920	
Discount	-	1 004 449	991 727	1 413 752	497 197	613 359	401 544	4 921 158	
Premium	(139 308)	(504 993)	(504 993)	(167 302)	(408 447)	(368 789)	(897 806)	(2 287 245)	
Revaluation	-	539 861	643 989	1 395 066	310 228	254 262	230 426	3 363 812	
Retail Bonds	313 157	242 863	242 863	242 864	480 634	330 973	311 056	1 988 137	
Cash value	-	313 157	242 863	242 864	480 634	330 973	311 056	1 988 137	
R205 (2.00% 2025/01/31)	-	-	-	-	990 539	1 018 070	1 092 183	3 100 792	
Cash value	-	-	-	-	968 319	965 000	1 025 000	2 959 319	
Discount	-	-	-	-	9 881	-	-	5 681	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	15 539	53 070	67 183	138 792	
R208 (2.25% 2038/01/31)	-	-	-	-	1 194 111	1 296 540	1 288 833	3 779 484	
Cash value	-	-	-	-	1 162 365	1 250 000	1 230 000	3 642 365	
Discount	-	-	-	-	27 815	-	-	27 815	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	4 111	36 540	58 833	99 484	
R209 (2.50% 2049-50-51/12/31)	-	-	-	-	782 773	1 939 872	1 049 410	3 772 055	
Cash value	-	-	-	-	736 000	1 775 000	945 000	3 456 000	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	27 773	164 672	104 410	286 855	
Revaluation	-	-	-	-	-	-	-	-	
R157 (13.50% 2014-15-16/09/15)	-	-	4 150	10 295	-	-	-	14 445	
Cash value	-	-	3 002	12 488	-	-	-	17 410	
Discount	-	-	(852)	(2 113)	-	-	-	(2 965)	
Premium	-	-	-	-	-	-	-	-	
R186 (10.50% 2025-26-27/12/21)	-	-	2 026 144	34 795	557 000	4 580	1 109 887	3 721 511	
Cash value	-	-	2 403 202	41 088	652 664	5 909	1 423 474	4 566 237	
Discount	-	-	(377 058)	(6 293)	(125 664)	(1 219)	(313 493)	(893 727)	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	
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	-	-	-	645 319	262 805	-	-	908 124	
Revaluation	-	-	-	-	-	-	-	-	
R203 (8.25% 2017/09/15)	-	2 011 000	1 520 000	1 691 000	-	-	-	5 231 000	
Cash value	-	2 166 654	1 616 000	1 796 891	-	-	-	5 518 635	
Discount	-	(86 654)	(86 000)	(105 891)	-	-	-	(287 635)	
Premium	-	-	-	-	-	-	-	-	
R204 (8.00% 2019/12/21)	-	1 740 000	1 200 000	1 150 000	650 000	-	800 000	5 240 000	
Cash value	-	1 794 254	1 240 993	1 197 073	694 247	-	548 354	5 464 921	
Discount	-	-	-	-	-	-	-	-	
Premium	-	(44 254)	(40 993)	(47 073)	(44 247)	-	(48 354)	(224 921)	
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
R208 (6.75% 2021/03/31)	-	1 937 000	1 438 000	1 640 000	-	-	-	4 915 000	
Cash value	-	1 900 038	1 432 699	1 621 241	-	-	-	4 244 978	
Discount	-	136 962	85 301	47 759	-	-	-	270 022	
Premium	-	-	-	-	-	-	-	-	
R209 (6.25% 2036/03/31)	-	1 200 000	995 000	2 881 488	576 000	1 201 000	-	6 763 488	
Cash value	-	891 712	673 422	2 132 060	468 469	951 214	-	5 127 417	
Discount	-	308 288	231 578	748 508	107 511	239 786	-	1 636 071	
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)	-	1 152 891	201 923	83 648	-	-	-	1 438 162	
Cash value	-	975 000	170 000	70 000	-	-	-	1 215 000	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	177 891	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	686 000	1 030 000	-	-	-	2 630 000	
Discount	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	
Revaluation	-	155 964	115 301	175 801	-	-	-	448 066	
R213 (7.00% 2031/02/28)	-	1 351 000	-	2 640 000	1 279 000	1 825 000	4 846	7 079 846	
Cash value	-	1 141 496	-	2 234 973	1 123 782	1 676 272	4 335	6 180 878	
Discount	-	209 504	-	405 027	155 218	148 728	491	919 968	
Premium	-	-	-	-	-	-	-	-	
R214 (6.50% 2041/02/28)	-	1 394 000	2 734 000	1 063 015	1 041 000	1 300 000	2 101 000	9 633 015	
Cash value	-	1 044 305	2 059 152	796 844	851 236	1 074 973	1 699 947	7 526 459	
Discount	-	349 695	674 848	266 171	189 764	225 025	401 053	2 106 556	
Premium	-	-	-	-	-	-	-	-	
R2023 (7.75% 2023/02/28)	-	-	-	1 450 000	4 788 988	4 778 300	4 002 000	15 019 188	
Cash value	-	-	-	1 454 671	4 947 060	5 034 204	4 232 819	15 638 754	
Discount	-	-	-	1 261	-	-	-	1 261	
Premium	-	-	-	(5 932)	(161 882)	(226 204)	(230 819)	(854 847)	
R2048 (8.75% 2047-48-49/02/28)	-	-	-	500 000	2 455 000	3 091 000	2 801 000	8 747 000	
Cash value	-	-	-	495 374	2 530 246	3 142 366	2 906 140	9 074 125	
Discount	-	-	-	4 652	1 398	-	-	5 054	
Premium	-	-	-	(76 844)	-	(141 366)	(105 140)	(323 150)	





Table 4.3 Issuance and redemption of foreign loans

R thousand	2012/13							
	Budget estimate	April	May	June	July	August	September	Year to date
<b>Foreign loans issued (gross)</b>	<b>4 218 000</b>	-	3 121	25 188	4 418	19 483	8 359	60 569
Loans issued for financing	4 218 000	-	3 121	25 188	4 418	19 483	8 359	60 569
<b>Loans issued for financing (gross)</b>	<b>4 218 000</b>	-	3 121	25 188	4 418	19 483	8 359	60 569
Cash value	4 218 000	-	3 121	25 188	4 418	19 483	8 359	60 569
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	3 121	25 188	4 418	19 483	8 359	60 569
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	3 121	25 188	4 418	19 483	8 359	60 569
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>442 135</b>	<b>38 903</b>	<b>19 824</b>	<b>9 671 758</b>
Scheduled	11 710 000	8 889 522	201 451	79 923	442 135	38 903	19 824	9 671 758
<b>Scheduled redemptions</b>	<b>11 710 000</b>	<b>8 889 522</b>	<b>201 451</b>	<b>79 923</b>	<b>442 135</b>	<b>38 903</b>	<b>19 824</b>	<b>9 671 758</b>
Rand value at date of issue	14 039 000	11 910 607	157 515	48 344	364 050	28 102	14 397	12 523 015
Revaluation	(2 329 000)	(3 021 085)	43 936	31 579	78 085	10 801	5 427	(2 851 257)
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	-	-	38 903	19 824	96 631
Rand value at date of issue	-	-	28 215	-	-	28 102	14 397	70 714
Revaluation	-	-	9 689	-	-	10 801	5 427	25 917
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							
	Budget estimate	April	May	June	July	August	September	Year to date
<b>Change in cash balances</b>	<b>30 742 709</b>	<b>17 191 253</b>	<b>6 350 251</b>	<b>(34 576 419)</b>	<b>52 550 967</b>	<b>(3 665 727)</b>	<b>(10 958 075)</b>	<b>26 892 250</b>
Opening balance	194 712 000	194 826 532	177 635 279	171 285 028	205 861 447	153 310 480	156 976 207	194 826 532
Reserve Bank accounts	-	131 485 839	121 226 451	121 147 123	121 145 746	121 162 645	122 342 410	131 485 839
Commercial Banks - Tax and Loan accounts	-	63 340 693	56 408 828	50 137 905	84 715 701	32 147 835	34 633 797	63 340 693
Closing balance	163 969 291	177 635 279	171 285 028	205 861 447	153 310 480	156 976 207	167 934 282	167 934 282
Reserve Bank accounts	-	121 226 451	121 147 123	121 145 746	121 162 645	122 342 410	123 845 892	123 845 892
Commercial Banks - Tax and Loan accounts	-	56 408 828	50 137 905	84 715 701	32 147 835	34 633 797	44 088 390	44 088 390
<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>3 025 059</b>	<b>2 678 132</b>	<b>4 280 105</b>	<b>17 447 415</b>
<b>Cash flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>3 600 000</b>	<b>776 741</b>	<b>394 216</b>	<b>-</b>	<b>3 093</b>	<b>1 953 781</b>	<b>4 003 401</b>	<b>7 131 232</b>
2011/2012	-	776 741	394 216	-	3 093	1 953 781	4 003 401	7 131 232
2010/2011	-	-	-	-	-	-	-	-
<b>Late requests by National Departments</b>	<b>-</b>	<b>(510)</b>	<b>(173)</b>	<b>-</b>	<b>-</b>	<b>-</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>(3 430 428)</b>	<b>(5 361 564)</b>	<b>(646 806)</b>	<b>(19 399 279)</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>52 148 691</b>	<b>(4 395 378)</b>	<b>(3 321 375)</b>	<b>32 070 935</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