

Table 4 Summary table of borrowing

R thousand	Revised estimate	2012/13											
		April	May	June	July	August	September	October	November	December	January	February	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>(1,839,765)</b>	<b>(9,122,543)</b>	<b>(6,189,035)</b>	<b>(91,252)</b>	<b>4,618,983</b>	<b>6,750,651</b>	<b>4,339,372</b>	<b>(1,825,187)</b>	<b>2,122,573</b>	<b>12,778,998</b>
Treasury bills	20,897,000	1,460,000	2,832,000	3,157,000	2,002,000	(2,539,550)	(1,868,000)	(2,002,000)	1,270,000	(421,220)	5,285,100	4,496,550	13,651,880
Shorter than 91 days	-	(580,000)	307,000	1,137,000	(178,000)	(5,000,000)	(3,888,000)	(3,822,000)	-	(115,220)	5,000,000	4,000,000	(3,119,220)
91 days	-	540,000	675,000	540,000	540,000	610,450	-	-	-	(1,156,000)	(25,000)	64,550	2,329,000
182 days	-	600,000	750,000	600,000	600,000	750,000	600,000	720,000	470,000	300,000	(430,000)	-	4,960,000
273 days	-	880,000	1,100,000	880,000	1,040,000	1,180,000	880,000	1,100,000	800,000	550,000	720,100	432,000	9,482,100
364 days	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporation for Public Deposits	1,103,000	7,360,478	762,723	(4,196,765)	(11,124,543)	(3,649,485)	1,776,748	6,620,983	5,480,651	4,760,592	(6,290,287)	(2,373,977)	(872,882)
<b>Domestic long-term loans (net)</b>	<b>126,448,000</b>	<b>11,723,547</b>	<b>11,358,039</b>	<b>14,236,529</b>	<b>14,523,837</b>	<b>15,143,792</b>	<b>12,727,846</b>	<b>14,546,362</b>	<b>8,825,330</b>	<b>7,917,970</b>	<b>8,825,330</b>	<b>13,486,562</b>	<b>139,060,610</b>
Loans issued for financing (net)	130,238,000	11,723,547	11,779,332	15,810,852	14,508,005	15,610,853	13,329,249	14,997,481	15,173,956	8,656,114	8,041,685	13,472,248	142,903,323
Loans issued (gross)	161,557,000	12,888,148	12,927,010	17,296,234	15,357,014	16,696,551	14,409,729	16,305,820	17,396,286	8,344,491	8,903,620	14,751,738	166,277,641
Discount	-	(1,004,449)	(991,727)	(1,473,752)	(487,187)	(613,539)	(401,544)	(755,223)	(1,432,618)	(330,916)	(504,968)	(959,161)	(8,975,104)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(31,319,000)	(161,152)	(155,951)	(211,630)	(361,822)	(472,159)	(678,936)	(553,116)	(769,712)	(357,461)	(356,947)	(320,328)	(4,399,214)
Loans issued for switches (net)	(3,790,000)	-	(421,294)	(1,374,323)	15,832	(467,061)	(672,415)	(380,106)	(548,351)	-	-	-	(3,848,318)
Loans issued (gross)	-	-	2,578,706	17,162,941	365,832	2,677,939	7,090,192	2,365,277	2,531,049	-	-	-	34,791,916
Discount	-	-	-	(995,110)	-	-	(227,588)	(10,383)	-	-	-	-	(1,233,081)
Loans switched (excluding book profit)	-	-	(3,000,000)	(17,542,154)	(350,000)	(3,145,000)	(7,535,000)	(2,755,000)	(3,080,000)	-	-	-	(37,407,154)
Loans issued for repo's (net)	-	-	-	-	-	-	71,013	(71,013)	745,792	(738,144)	(16,355)	14,313	5,606
Repo out	-	-	315,851	-	212,531	-	71,013	898,530	2,250,145	430,469	1,082,173	14,313	5,265,025
Repo in	-	-	(315,851)	-	(212,531)	-	-	(969,543)	(1,504,353)	(1,168,613)	(1,078,528)	-	(5,249,419)
<b>Foreign long-term loans (net)</b>	<b>(7,379,000)</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>(1,158,139)</b>	<b>(220,268)</b>	<b>(85,573)</b>	<b>(481,654)</b>	<b>(42,777)</b>	<b>(11,599,600)</b>
Loans issued for financing (net)	(7,379,000)	(8,889,522)	(198,330)	(54,735)	(437,717)	(19,420)	(11,465)	(1,158,139)	(220,268)	(85,573)	(481,654)	(42,777)	(11,599,600)
Loans issued (gross)	4,251,000	-	3,121	25,188	4,418	19,463	8,359	-	-	-	-	-	60,569
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(14,052,000)	(11,910,607)	(157,515)	(48,344)	(364,050)	(28,102)	(14,397)	(937,392)	(157,515)	(48,344)	(342,970)	(28,102)	(14,037,338)
Rand value at date of issue	2,422,000	3,021,085	(43,936)	(31,579)	(78,085)	(10,801)	(5,427)	(220,747)	(62,753)	(37,229)	(138,684)	(14,675)	2,377,169
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Change in cash and other balances</b>	<b>35,227,909</b>	<b>14,812,845</b>	<b>5,475,896</b>	<b>(32,649,744)</b>	<b>52,148,891</b>	<b>(4,395,378)</b>	<b>(3,321,375)</b>	<b>4,606,501</b>	<b>10,812,304</b>	<b>(32,897,106)</b>	<b>22,482,773</b>	<b>(25,873,671)</b>	<b>11,001,737</b>
Change in cash balances	26,727,909	17,191,253	6,350,251	(34,576,419)	52,550,967	(3,665,727)	(10,958,075)	9,903,394	11,671,595	(31,312,959)	19,242,317	(25,591,051)	10,804,906
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	(2,889,968)	(644,220)	(2,860,572)	5,192,230	(981,436)	15,263,449
Cash flow adjustment	8,500,000	776,741	394,216	-	3,093	1,953,781	4,003,401	1,848,362	525,860	296,544	43,147	482,232	10,327,377
Surrenders	-	(510)	(173)	-	-	-	-	(5,383)	-	-	(54,998)	-	(61,064)
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)	(4,249,904)	(340,931)	979,881	(1,939,923)	217,224	(25,332,931)
<b>TOTAL BORROWING</b>	<b>176,296,909</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>22,613,707</b>	<b>32,513,484</b>	<b>(20,725,337)</b>	<b>29,091,262</b>	<b>(10,307,313)</b>	<b>151,241,745</b>





Table 4.2 Redemption of domestic long-term loans

R thousand	Revised estimate	2012/13											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
<b>Redemption of domestic long-term loans</b>	<b>31,319,000</b>	<b>161,152</b>	<b>3,471,802</b>	<b>17,542,784</b>	<b>924,353</b>	<b>3,617,199</b>	<b>8,213,936</b>	<b>4,277,659</b>	<b>5,354,065</b>	<b>1,526,074</b>	<b>1,435,475</b>	<b>320,328</b>	<b>47,955,787</b>
Scheduled	31,319,000	161,152	155,951	211,630	361,822	472,159	678,936	553,116	769,712	357,461	356,947	320,328	4,399,214
Due to switches	-	-	3,000,000	17,542,154	350,000	3,145,000	7,535,000	2,755,000	3,080,000	-	-	-	37,407,154
Due to repo's (Repo in)	-	-	315,851	-	212,531	-	-	969,543	1,504,353	1,168,613	1,078,528	-	5,249,419
<b>Scheduled redemptions</b>	<b>31,319,000</b>	<b>161,152</b>	<b>155,951</b>	<b>211,630</b>	<b>361,822</b>	<b>472,159</b>	<b>678,936</b>	<b>553,116</b>	<b>769,712</b>	<b>357,461</b>	<b>356,947</b>	<b>320,328</b>	<b>4,399,214</b>
R155 (13.00% 2011/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
R205 (Variable 2012/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Retill Bonds	-	161,152	155,951	211,630	361,822	472,159	678,936	553,116	769,712	357,461	356,947	320,328	4,399,204
Former regional authorities' debt	-	-	-	-	-	-	-	-	-	10	-	-	10
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>3,000,000</b>	<b>17,542,154</b>	<b>350,000</b>	<b>3,145,000</b>	<b>7,535,000</b>	<b>2,755,000</b>	<b>3,080,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,407,154</b>
Cash value	-	-	3,093,466	18,494,375	378,116	3,386,030	8,101,053	2,962,866	3,162,865	-	-	-	39,578,771
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	(93,466)	(952,221)	(28,116)	(241,030)	(566,053)	(207,866)	(82,865)	-	-	-	(2,171,617)
<b>R169 (6.25% 2013/03/31)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>R201 (8.75% 2014/12/21)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,287,154</b>	<b>350,000</b>	<b>3,145,000</b>	<b>7,535,000</b>	<b>2,755,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,072,154</b>
Cash value	-	-	-	8,950,757	378,116	3,386,030	8,101,053	2,962,866	-	-	-	-	23,778,822
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	(663,603)	(28,116)	(241,030)	(566,053)	(207,866)	-	-	-	-	(1,706,668)
<b>R205 (Variable 2012/03/31)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>R206 (7.50% 2014/01/15)</b>	<b>-</b>	<b>-</b>	<b>3,000,000</b>	<b>9,255,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,080,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,335,000</b>
Cash value	-	-	3,093,466	9,543,518	-	-	-	-	3,162,865	-	-	-	15,799,549
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	(93,466)	(288,618)	-	-	-	-	(82,865)	-	-	-	(464,949)
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>-</b>	<b>315,851</b>	<b>-</b>	<b>212,531</b>	<b>-</b>	<b>-</b>	<b>969,543</b>	<b>1,504,353</b>	<b>1,168,613</b>	<b>1,078,528</b>	<b>-</b>	<b>5,249,419</b>
Cash value	-	-	315,851	-	212,531	-	-	969,543	1,504,353	1,168,613	1,078,528	-	5,249,419
<b>Margin call receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,355</b>	<b>-</b>	<b>16,355</b>
Cash value	-	-	-	-	-	-	-	-	-	-	16,355	-	16,355
<b>R157 (13.50% 2014-15-16/09/15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>413,866</b>	<b>-</b>	<b>413,866</b>
Cash value	-	-	-	-	-	-	-	-	-	-	413,866	-	413,866
<b>R166 (10.50% 2025-26-27/12/21)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>212,531</b>	<b>-</b>	<b>-</b>	<b>223,676</b>	<b>569,996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,006,203</b>
Cash value	-	-	-	-	212,531	-	-	223,676	569,996	-	-	-	1,006,203
<b>R201 (8.75% 2014/12/31)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>171,358</b>	<b>186,899</b>	<b>-</b>	<b>-</b>	<b>358,257</b>
Cash value	-	-	-	-	-	-	-	-	171,358	186,899	-	-	358,257
<b>R202 (3.45% 2033/12/07)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260,529</b>	<b>-</b>	<b>-</b>	<b>260,529</b>
Cash value	-	-	-	-	-	-	-	-	-	260,529	-	-	260,529
<b>R204 (6.00% 2018/12/21)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,872</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,872</b>
Cash value	-	-	-	-	-	-	-	27,872	-	-	-	-	27,872
<b>R208 (6.75% 2021/03/31)</b>	<b>-</b>	<b>-</b>	<b>315,851</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>717,995</b>	<b>300,459</b>	<b>20,822</b>	<b>-</b>	<b>-</b>	<b>1,338,214</b>
Cash value	-	-	315,851	-	-	-	-	717,995	300,459	20,822	-	-	1,338,214
<b>R212 (2.75% 2022/01/31)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>486,263</b>	<b>-</b>	<b>-</b>	<b>486,263</b>
Cash value	-	-	-	-	-	-	-	-	-	486,263	-	-	486,263
<b>R214 (6.50% 2041/02/28)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>R2023 (7.75% 2023/02/28)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>462,540</b>	<b>215,100</b>	<b>465,220</b>	<b>-</b>	<b>1,142,860</b>
Cash value	-	-	-	-	-	-	-	-	462,540	215,100	465,220	-	1,142,860



Table 4.4 Change in cash and other balances

R thousand	Revised estimate	2010/11											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
<b>Change in cash balances</b>	<b>26 727 909</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>9 903 394</b>	<b>11 671 595</b>	<b>(31 312 959)</b>	<b>19 242 317</b>	<b>(25 591 691)</b>	<b>10 804 096</b>
Opening balance	194 826 562	194 826 532	177 635 279	171 285 028	205 861 447	153 310 480	156 976 207	167 934 282	158 030 888	146 359 293	177 672 252	158 429 935	194 826 532
Reserve Bank accounts	-	131 485 839	121 226 451	121 147 123	121 145 746	121 162 645	122 342 410	123 845 892	122 211 600	122 564 046	125 086 326	124 126 313	131 485 839
Commercial Banks - Tax and Loan accounts	-	63 340 693	56 408 828	50 137 905	64 715 701	32 147 835	34 833 797	44 088 390	35 819 298	23 795 247	52 883 926	34 301 622	63 340 693
Closing balance	168 098 653	177 635 279	171 285 028	205 861 447	153 310 480	156 976 207	167 934 282	158 030 888	146 359 293	177 672 252	158 429 935	184 021 626	184 021 626
Reserve Bank accounts	-	121 226 451	121 147 123	121 145 746	121 162 645	122 342 410	123 845 892	122 211 600	122 564 046	125 086 326	124 126 313	123 690 271	123 690 271
Commercial Banks - Tax and Loan accounts	-	56 408 828	50 137 905	84 715 701	32 147 835	34 833 797	44 088 390	35 819 288	23 795 247	52 883 926	34 301 622	60 331 355	60 331 355
<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>(2 889 968)</b>	<b>(644 220)</b>	<b>(2 860 572)</b>	<b>5 192 230</b>	<b>(981 436)</b>	<b>15 263 449</b>
<b>Cash flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>8 500 000</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>1 848 362</b>	<b>525 860</b>	<b>296 544</b>	<b>43 147</b>	<b>482 232</b>	<b>10 327 377</b>
2011/2012	-	776 741	394 216	-	3 093	1 953 781	4 003 401	1 848 362	525 860	296 544	43 147	482 232	10 327 377
2010/2011	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Late requests by National Departments</b>	<b>-</b>	<b>(910)</b>	<b>(173)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5 383)</b>	<b>-</b>	<b>-</b>	<b>(54 988)</b>	<b>-</b>	<b>(61 064)</b>
2011/2012	-	(910)	(173)	-	-	-	-	(5 383)	-	-	(54 988)	-	(61 064)
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>(4 249 904)</b>	<b>(840 931)</b>	<b>979 881</b>	<b>(1 939 923)</b>	<b>217 224</b>	<b>(25 332 932)</b>
<b>Total change in cash and other balances</b>	<b>35 227 909</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>4 606 501</b>	<b>10 612 304</b>	<b>(32 897 106)</b>	<b>22 482 773</b>	<b>(25 873 671)</b>	<b>11 001 736</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