

Table 3 Summary table of borrowing

R thousand	2019/20				
	Budget estimate	April	May	June	Year to date
Domestic short-term loans (net)	25 000 000	32 089 095	12 375 928	21 645 154	66 110 177
Treasury bills	15 000 000	5 045 000	14 852 000	12 705 000	32 602 000
Shorter than 91 days	-	-	-	-	-
91 days	1 200 000	1 215 940	5 467 000	2 901 200	9 584 140
182 days	(6 448 000)	(934 500)	862 000	3 843 800	3 771 300
273 days	2 896 000	1 893 560	3 478 000	2 070 000	7 441 560
364 days	17 352 000	2 870 000	5 045 000	3 890 000	11 805 000
Corporation for Public Deposits	10 000 000	27 044 095	(2 476 072)	8 940 154	33 508 177
Domestic long-term loans (net)	185 404 000	19 134 410	24 383 035	19 205 091	62 722 536
Loans issued for financing (net)	185 404 000	19 134 410	24 672 325	19 205 091	63 011 826
Loans issued (gross)	229 820 000	20 725 876	26 579 251	21 124 207	68 429 334
Discount	(13 820 000)	(1 256 954)	(1 652 532)	(1 668 026)	(4 577 512)
Scheduled redemptions	(30 596 000)	(334 512)	(254 394)	(251 090)	(839 996)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net)	-	-	(289 290)	-	(289 290)
Loans issued (gross)	-	-	14 152 656	-	14 152 656
Discount	-	-	(1 646 946)	-	(1 646 946)
Loans switched (excluding book profit)	-	-	(12 795 000)	-	(12 795 000)
Loans issued for repo's (net)	-	-	-	-	-
Repo out	-	3 109 689	-	-	3 109 689
Repo in	-	(3 109 689)	-	-	(3 109 689)
Foreign long-term loans (net)	(20 972 000)	(628 449)	(25 247 385)	-	(25 875 834)
Loans issued for financing (net)	(20 972 000)	(628 449)	(25 247 385)	-	(25 875 834)
Loans issued (gross)	28 520 000	-	-	-	-
Discount	-	-	-	-	-
Scheduled redemptions	-	-	-	-	-
Rand value at date of issue	(26 952 000)	(391 647)	(14 120 864)	-	(14 512 511)
Revaluation	(22 540 000)	(236 802)	(11 126 521)	-	(11 363 323)
Change in cash and other balances	65 811 049	12 935 069	6 028 816	(64 456 253)	(45 492 368)
Change in cash balances	71 644 000	39 161 985	6 533 576	(80 194 837)	(34 499 276)
Outstanding transfers from the Exchequer to PMG Accounts	-	(17 895 405)	(2 162 772)	1 746 060	(18 312 117)
Surrenders	(5 832 951)	1 285 536	-	12 272	1 297 808
Late requests	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(9 617 047)	1 658 012	13 980 252	6 021 217
Total borrowing	255 243 049	63 530 125	17 540 394	(23 606 008)	57 464 511

Table 3.1 Issuance of domestic long-term loans

R thousand	2019/20				
	Budget estimate	April	May	June	Year to date
Domestic long-term loans (gross)	229 820 000	23 835 565	40 731 907	21 124 207	85 691 679
Loans issued for financing	229 820 000	20 725 876	26 579 251	21 124 207	68 429 334
Loans issued for switches	-	-	14 152 666	-	14 152 666
Loans issued for repo's (Repo out)	-	3 109 689	-	-	3 109 689
Loans issued for financing (gross)	229 820 000	20 725 876	26 579 251	21 124 207	68 429 334
Cash value	216 000 000	18 959 941	23 896 823	18 463 838	61 320 602
Discount	13 820 000	1 256 954	1 652 532	1 688 026	4 577 512
Premium	-	(238 014)	(324 359)	(183 866)	(744 259)
Revaluation	-	744 995	1 354 255	1 176 239	3 275 489
Retail Bonds	-	278 881	240 457	260 968	780 306
Cash value	-	278 881	240 457	260 968	780 306
I2025 (2.00% 2025/01/31)	-	852 104	747 025	841 254	2 440 383
Cash value	-	554 185	495 901	544 017	1 594 103
Discount	-	50 815	34 099	45 983	130 897
Premium	-	-	-	-	-
Revaluation	-	247 104	217 025	251 254	715 383
I2038 (2.25% 2038/01/31)	-	542 418	691 639	1 153 612	2 387 669
Cash value	-	302 245	393 126	632 118	1 327 489
Discount	-	82 755	96 874	177 882	357 511
Premium	-	-	-	-	-
Revaluation	-	157 418	201 639	343 612	702 669
I2046 (2.50% 2046/03/31)	-	411 537	691 086	1 052 878	2 155 501
Cash value	-	244 291	427 522	616 908	1 288 721
Discount	-	65 709	92 477	168 052	326 278
Premium	-	-	-	-	-
Revaluation	-	101 537	171 087	267 878	540 502
I2033 (1.875% 2033/02/28)	-	180 035	451 598	242 544	874 177
Cash value	-	121 286	315 840	162 583	599 469
Discount	-	28 734	59 360	37 417	125 511
Premium	-	-	-	-	-
Revaluation	-	30 035	76 598	42 544	149 177
I2050 (2.50% 2049-50-51/12/31)	-	590 959	2 259 424	903 148	3 753 531
Cash value	-	314 629	1 253 456	473 254	2 041 339
Discount	-	105 371	346 544	161 746	613 661
Premium	-	-	-	-	-
Revaluation	-	170 959	659 424	268 148	1 098 531
R2035 (8.875% 2035/02/28)	-	3 301 000	2 750 055	4 397 000	10 448 055
Cash value	-	3 137 170	2 584 507	4 124 560	9 846 237
Discount	-	163 830	165 548	272 440	601 818
Premium	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	2 109 000	2 666 172	1 555 000	6 330 172
Cash value	-	2 334 458	2 966 358	1 735 568	7 036 384
Discount	-	-	-	-	-
Premium	-	(225 458)	(300 186)	(180 568)	(706 212)
I2029 (1.875% 2029/03/31)	-	337 942	248 482	22 803	609 227
Cash value	-	259 889	197 504	17 391	474 784
Discount	-	40 111	22 496	2 609	65 216
Premium	-	-	-	-	-
Revaluation	-	37 942	28 482	2 803	69 227
R209 (6.25% 2036/03/31)	-	-	1 781	-	1 781
Cash value	-	-	1 289	-	1 289
Discount	-	-	492	-	492
Premium	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	2 119 000	1 103 177	2 200 000	5 422 177
Cash value	-	1 983 471	1 030 468	2 026 193	5 040 130
Discount	-	135 529	72 711	173 807	382 047
Premium	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Revaluation	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1 592	-	1 592
Cash value	-	-	1 123	-	1 123
Discount	-	-	469	-	469
Premium	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	2 541 000	5 976 092	496 000	9 013 092
Cash value	-	2 551 556	6 000 259	499 328	9 051 143
Discount	-	-	6	-	6
Premium	-	(10 556)	(24 173)	(3 328)	(38 057)
R2030 (7.75% 2030/01/31)	-	3 309 000	4 309 812	5 250 000	12 868 812
Cash value	-	3 074 242	3 987 078	4 886 859	11 948 179
Discount	-	234 758	322 734	363 141	920 633
Premium	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	800 000	2 081	1 100 000	1 902 081
Cash value	-	737 459	1 902	1 011 193	1 750 554
Discount	-	62 541	179	88 807	151 527
Premium	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	800 000	1 648 468	-	2 448 468
Cash value	-	724 967	1 482 599	-	2 207 566
Discount	-	75 033	165 869	-	240 902
Premium	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	1 647 000	1 138 676	-	2 785 676
Cash value	-	1 506 628	1 028 033	-	2 534 661
Discount	-	140 372	110 643	-	251 015
Premium	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	906 000	1 651 634	1 649 000	4 206 634
Cash value	-	834 604	1 489 603	1 472 888	3 797 105
Discount	-	71 396	162 031	176 102	409 529
Premium	-	-	-	-	-

Table 3.1 Issuance of domestic long-term loans (continued)

R thousand	2019/20				
	Budget estimate	April	May	June	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-
RB01	-	-	-	-	-
RB02	-	-	-	-	-
RB03	-	-	-	-	-
Loans issued for switches	-	-	14 152 656	-	14 152 656
Cash value	-	-	12 863 766	-	12 863 766
Discount	-	-	1 646 946	-	1 646 946
Premium	-	-	(378 078)	-	(378 078)
Revaluation	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	975 324	-	975 324
Cash value	-	-	878 056	-	878 056
Discount	-	-	97 268	-	97 268
Premium	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	3 591 635	-	3 591 635
Cash value	-	-	3 969 713	-	3 969 713
Discount	-	-	-	-	-
Premium	-	-	(378 078)	-	(378 078)
R2040 (9.00% 2040/09/11)	-	-	707 823	-	707 823
Cash value	-	-	657 332	-	657 332
Discount	-	-	50 491	-	50 491
Premium	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	145 532	-	145 532
Cash value	-	-	130 531	-	130 531
Discount	-	-	15 001	-	15 001
Premium	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	415 012	-	415 012
Cash value	-	-	389 349	-	389 349
Discount	-	-	25 663	-	25 663
Premium	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	1 000 908	-	1 000 908
Cash value	-	-	999 003	-	999 003
Discount	-	-	1 905	-	1 905
Premium	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1 147 408	-	1 147 408
Cash value	-	-	809 374	-	809 374
Discount	-	-	338 034	-	338 034
Premium	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	1 877 366	-	1 877 366
Cash value	-	-	1 693 226	-	1 693 226
Discount	-	-	184 140	-	184 140
Premium	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	284 188	-	284 188
Cash value	-	-	261 563	-	261 563
Discount	-	-	22 625	-	22 625
Premium	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	1 026 241	-	1 026 241
Cash value	-	-	938 161	-	938 161
Discount	-	-	88 080	-	88 080
Premium	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	2 981 219	-	2 981 219
Cash value	-	-	2 157 480	-	2 157 480
Discount	-	-	823 739	-	823 739
Premium	-	-	-	-	-
Loans issued for repo's (Repo out)	-	3 109 689	-	-	3 109 689
Cash value	-	3 109 689	-	-	3 109 689
R214 (6.50% 2041/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	3 109 689	-	-	3 109 689
Cash value	-	3 109 689	-	-	3 109 689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-
Cash value	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	-	-
Cash value	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2019/20				
	Budget estimate	April	May	June	Year to date
Redemption of domestic long-term loans	30 596 000	3 444 201	13 049 394	251 090	16 744 685
Scheduled	30 596 000	334 512	254 394	251 090	839 996
Due to switches	-	-	12 795 000	-	12 795 000
Due to repo's (Repo in)	-	3 109 689	-	-	3 109 689
Due to buy-backs	-	-	-	-	-
Scheduled redemptions	30 596 000	334 512	254 394	251 090	839 996
R204 (8.00% 2018/12/21)	-	-	-	-	-
Bonus debenture	-	-	-	-	-
Retail Bonds	-	334 508	254 394	251 090	839 992
Former regional authorities' debt	-	4	-	-	4
Redemptions due to switches	-	-	12 795 000	-	12 795 000
Cash value	-	-	12 795 000	-	12 795 000
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	12 795 000	-	12 795 000
Cash value	-	-	12 795 000	-	12 795 000
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-
Cash value	-	-	-	-	-
Book profit	-	-	-	-	-
Book loss	-	-	-	-	-
Due to repo's (Repo in)	-	3 109 689	-	-	3 109 689
Cash value	-	3 109 689	-	-	3 109 689
R214 (6.50% 2041/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	3 109 689	-	-	3 109 689
Cash value	-	3 109 689	-	-	3 109 689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-
Cash value	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-
Cash value	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	-	-
Cash value	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2019/20				
	Budget estimate	April	May	June	Year to date
Foreign loans issued (gross)	28 520 000	-	-	-	-
Loans issued for financing	28 520 000	-	-	-	-
Loans issued for switches	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-
Loans issued for financing (gross)	28 520 000	-	-	-	-
Cash value	28 520 000	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
TY2/99 5.875% US Dollar Notes due 2030/06/22	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
TY2/100 6.30% US Dollar Notes due 2048/06/22	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
Redemption of foreign long-term loans	49 492 000	628 449	25 247 385	-	25 875 834
Scheduled	49 492 000	628 449	25 247 385	-	25 875 834
Due to switches	-	-	-	-	-
Due to buy-backs	-	-	-	-	-
Scheduled redemptions	49 492 000	628 449	25 247 385	-	25 875 834
Rand value at date of issue	26 952 000	391 647	14 120 864	-	14 512 511
Revaluation	22 540 000	236 802	11 126 521	-	11 363 323
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	6 265	-	6 265
Rand value at date of issue	-	-	1 939	-	1 939
Revaluation	-	-	4 326	-	4 326
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	25 241 120	-	25 241 120
Rand value at date of issue	-	-	14 118 925	-	14 118 925
Revaluation	-	-	11 122 195	-	11 122 195
TY2/73E Barclays Bank PLC due 2020/04/15	-	628 449	-	-	628 449
Rand value at date of issue	-	391 647	-	-	391 647
Revaluation	-	236 802	-	-	236 802

Table 3.4 Change in cash and other balances

R thousand		2019/20				
		Budget estimate	April	May	June	Year to date
Change in cash balances	1)	71 644 000	39 161 985	6 533 576	(80 194 837)	(34 499 276)
Opening balance		283 285 000	238 135 653	198 973 668	192 440 092	238 135 653
SARB accounts		211 785 000	174 717 635	171 432 024	159 100 607	174 717 635
Commercial Banks - Tax and Loan accounts		71 500 000	63 418 018	27 541 644	33 339 485	63 418 018
Closing balance		211 641 000	198 973 668	192 440 092	272 634 929	272 634 929
SARB accounts		161 641 000	171 432 024	159 100 607	157 556 488	157 556 488
Commercial Banks - Tax and Loan accounts		50 000 000	27 541 644	33 339 485	115 078 441	115 078 441
Outstanding transfers from the Exchequer to the PMG Accounts		-	(17 895 405)	(2 162 772)	1 746 060	(18 312 117)
Surrenders by National Departments	2)	(5 832 951)	1 285 536	-	12 272	1 297 808
2018/19 and prior		(5 832 951)	1 285 536	-	12 272	1 297 808
Late requests by National Departments	3)	-	-	-	-	-
2018/19 and prior		-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows		-	(9 617 047)	1 658 012	13 980 252	6 021 217
Total change in cash and other balances	1)	65 811 049	12 935 069	6 028 816	(64 456 253)	(45 492 368)

1) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement.

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.