

Table 3 Summary table of borrowing

R thousand	2019/20											
	Revised estimate	April	May	June	July	August	September	October	November	December	January	Year to date
<b>Domestic short-term loans (net)</b>	<b>46 000 000</b>	<b>32 089 095</b>	<b>12 375 928</b>	<b>21 645 154</b>	<b>4 387 554</b>	<b>10 613 091</b>	<b>(17 323 880)</b>	<b>7 778 423</b>	<b>6 126 860</b>	<b>(16 508 019)</b>	<b>13 250 851</b>	<b>74 435 057</b>
Treasury bills	36 000 000	5 045 000	14 852 000	12 705 000	4 164 510	6 693 000	7 998 300	3 752 730	1 301 000	(6 212 410)	(8 057 160)	42 241 970
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-	-
91 days	(4 000 000)	1 215 940	5 467 000	2 901 200	1 840 830	950 000	2 698 800	(3 840 070)	(786 900)	(4 877 810)	(4 546 100)	1 022 890
182 days	1 372 000	(934 500)	862 000	3 843 800	(2 062 500)	725 000	2 080 000	1 107 900	(2 092 100)	(2 481 300)	(287 500)	760 800
273 days	11 626 000	1 893 560	3 478 000	2 070 000	1 500	1 752 500	1 409 500	3 058 400	2 220 000	748 700	(2 073 960)	14 558 600
364 days	27 002 000	2 870 000	5 045 000	3 890 000	4 384 680	3 265 500	1 810 000	3 426 500	1 960 000	398 000	(1 150 000)	25 899 680
Corporation for Public Deposits	10 000 000	27 044 095	(2 476 072)	8 940 154	223 044	3 920 091	(25 322 180)	4 025 693	4 825 860	(10 295 609)	21 308 011	32 193 087
<b>Domestic long-term loans (net)</b>	<b>264 565 000</b>	<b>19 134 410</b>	<b>24 383 035</b>	<b>19 205 091</b>	<b>22 800 224</b>	<b>28 165 310</b>	<b>29 107 369</b>	<b>30 927 020</b>	<b>30 718 792</b>	<b>23 853 310</b>	<b>3 150 815</b>	<b>231 445 376</b>
Loans issued for financing (net)	264 854 290	19 134 410	24 672 325	19 205 091	22 800 224	28 165 310	29 107 369	30 927 020	30 718 792	23 853 310	3 150 815	231 734 666
Loans issued (gross)	300 041 290	20 725 876	26 579 251	21 124 207	24 760 828	30 904 734	32 089 447	33 970 885	34 588 835	26 476 333	21 562 772	272 783 168
Discount	(15 652 000)	(1 256 954)	(1 652 532)	(1 668 026)	(1 721 005)	(2 422 421)	(2 517 677)	(2 852 893)	(3 497 342)	(2 287 072)	(2 282 238)	(22 158 160)
Scheduled redemptions	(19 535 000)	(334 512)	(254 394)	(251 090)	(239 599)	(317 003)	(464 401)	(190 972)	(372 701)	(335 951)	(16 129 719)	(18 890 342)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	(289 290)	-	(289 290)	-	-	-	-	-	-	-	-	(289 290)
Loans issued (gross)	14 152 656	-	14 152 656	-	-	-	-	-	-	-	-	14 152 656
Discount	(1 646 946)	-	(1 646 946)	-	-	-	-	-	-	-	-	(1 646 946)
Loans switched (excluding book profit)	(12 795 000)	-	(12 795 000)	-	-	-	-	-	-	-	-	(12 795 000)
Loans issued for repo's (net)	-	-	-	-	-	-	-	-	-	-	-	-
Repo out	3 633 916	3 109 689	-	-	-	289 217	235 010	-	64 127	-	-	3 698 043
Repo in	(3 633 916)	(3 109 689)	-	-	-	(289 217)	(235 010)	-	(64 127)	-	-	(3 698 043)
<b>Foreign long-term loans (net)</b>	<b>25 660 000</b>	<b>(628 449)</b>	<b>(25 247 385)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76 052 000</b>	<b>(654 491)</b>	<b>(6 365)</b>	<b>-</b>	<b>-</b>	<b>49 515 310</b>
Loans issued for financing (net)	25 660 000	(628 449)	(25 247 385)	-	-	-	76 052 000	(654 491)	(6 365)	-	-	49 515 310
Loans issued (gross)	76 052 000	-	-	-	-	-	76 052 000	-	-	-	-	76 052 000
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(26 952 000)	(391 647)	(14 120 864)	-	-	-	-	(391 647)	(1 940)	-	-	(14 906 098)
Revaluation	(23 440 000)	(236 802)	(11 126 521)	-	-	-	-	(262 844)	(4 425)	-	-	(11 630 592)
<b>Change in cash and other balances</b>	<b>(11 957 141)</b>	<b>12 935 069</b>	<b>6 028 815</b>	<b>(64 456 253)</b>	<b>71 916 201</b>	<b>(5 938 594)</b>	<b>(87 185 842)</b>	<b>4 292 248</b>	<b>(21 698 105)</b>	<b>(5 176 181)</b>	<b>31 144 738</b>	<b>(58 137 903)</b>
Change in cash balances	(5 849 000)	39 161 985	6 533 576	(80 194 837)	71 485 782	(5 515 236)	(104 528 279)	2 731 873	(9 369 739)	(7 996 523)	33 364 654	(38 196 272)
Outstanding transfers from the Exchequer to PMG Accounts	-	(17 895 405)	(2 162 772)	1 746 060	9 207 825	(8 222 766)	21 412 052	67 094	5 423 083	3 006 040	494 408	13 065 619
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	(6 108 141)	1 285 536	-	12 272	-	1 736 919	245 929	2 261 765	1 146 180	1 005 353	41 798	7 735 752
Late requests	-	-	-	-	-	(98)	-	(372 528)	-	-	-	(372 626)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(9 617 047)	1 658 011	13 980 252	(8 777 406)	(9 967 885)	(4 315 544)	(395 956)	(18 897 629)	(1 291 051)	(2 746 122)	(40 370 376)
<b>Total borrowing</b>	<b>324 267 859</b>	<b>63 530 125</b>	<b>17 540 393</b>	<b>(23 696 008)</b>	<b>99 103 979</b>	<b>32 839 807</b>	<b>649 647</b>	<b>42 343 200</b>	<b>15 141 182</b>	<b>2 169 110</b>	<b>47 546 404</b>	<b>297 257 840</b>







Table 3.3 Issuance and redemption of foreign loans

R thousand	2019/20											
	Revised estimate	April	May	June	July	August	September	October	November	December	January	Year to date
<b>Foreign loans issued (gross)</b>	<b>76 052 000</b>	-	-	-	-	-	<b>76 052 000</b>	-	-	-	-	<b>76 052 000</b>
Loans issued for financing	76 052 000	-	-	-	-	-	76 052 000	-	-	-	-	76 052 000
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>76 052 000</b>	-	-	-	-	-	<b>76 052 000</b>	-	-	-	-	<b>76 052 000</b>
Cash value	76 052 000	-	-	-	-	-	76 052 000	-	-	-	-	76 052 000
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2029/09/30	-	-	-	-	-	-	30 420 800	-	-	-	-	30 420 800
Cash value	30 420 800	-	-	-	-	-	30 420 800	-	-	-	-	30 420 800
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	-	-	-	-	45 631 200	-	-	-	-	45 631 200
Cash value	45 631 200	-	-	-	-	-	45 631 200	-	-	-	-	45 631 200
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>50 392 000</b>	<b>628 449</b>	<b>25 247 385</b>	-	-	-	-	<b>654 491</b>	<b>6 365</b>	-	-	<b>26 536 690</b>
Scheduled	50 392 000	628 449	25 247 385	-	-	-	-	654 491	6 365	-	-	26 536 690
Due to switches	-	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	50 392 000	628 449	25 247 385	-	-	-	-	654 491	6 365	-	-	26 536 690
Rand value at date of issue	26 952 000	391 647	14 120 864	-	-	-	-	391 647	1 940	-	-	14 906 098
Revaluation	23 440 000	236 802	11 126 521	-	-	-	-	262 844	4 425	-	-	11 630 592
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	-	-	6 265	-	-	-	-	-	6 365	-	-	12 630
Rand value at date of issue	-	-	1 939	-	-	-	-	-	1 940	-	-	3 879
Revaluation	-	-	4 326	-	-	-	-	-	4 425	-	-	8 751
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
TY2/87 5.50% RSA Notes due 2020/03/09	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/04/15	-	628 449	-	-	-	-	-	654 491	-	-	-	1 282 940
Rand value at date of issue	-	391 647	-	-	-	-	-	391 647	-	-	-	783 294
Revaluation	-	236 802	-	-	-	-	-	262 844	-	-	-	499 646

Table 3.4 Change in cash and other balances

R thousand	2019/20											
	Revised estimate	April	May	June	July	August	September	October	November	December	January	Year to date
<b>Change in cash balances</b>	1) (5 949 000)	39 161 985	6 533 576	(80 194 837)	71 485 782	10 515 236	(104 528 279)	2 731 873	(9 369 739)	(7 896 523)	33 364 654	(38 196 272)
Opening balance	238 061 000	238 135 653	198 973 668	192 440 092	272 634 929	201 149 147	190 633 911	295 162 190	292 430 317	301 800 056	309 696 579	238 135 653
SARB accounts	174 643 000	174 717 635	171 432 024	159 100 607	157 656 488	154 393 121	153 790 115	226 475 319	223 710 506	222 808 884	216 296 990	174 717 635
Commercial Banks - Tax and Loan accounts	63 418 000	63 418 018	27 541 644	33 339 485	115 078 441	46 756 026	36 843 796	68 686 871	68 719 811	78 991 172	93 399 589	63 418 018
Closing balance	243 910 000	198 973 668	192 440 092	272 634 929	201 149 147	190 633 911	295 162 190	292 430 317	301 800 056	309 696 579	276 331 925	276 331 925
SARB accounts	183 910 000	171 432 024	159 100 607	157 656 488	154 393 121	153 790 115	226 475 319	223 710 506	222 808 884	216 296 990	214 990 489	214 990 489
Commercial Banks - Tax and Loan accounts	60 000 000	27 541 644	33 339 485	115 078 441	46 756 026	36 843 796	68 686 871	68 719 811	78 991 172	93 399 589	61 341 436	61 341 436
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>	-	(17 895 405)	(2 162 772)	1 746 060	9 207 825	(8 222 766)	21 412 052	67 094	5 423 083	3 006 040	484 408	13 065 619
<b>Cash-flow adjustment</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Surrenders by National Departments</b>	2) (6 108 141)	1 285 536	-	12 272	-	1 736 919	245 929	2 261 765	1 146 180	1 005 353	41 798	7 735 752
2018/19 and prior	(6 108 141)	1 285 536	-	12 272	-	1 736 919	245 929	2 261 765	1 146 180	1 005 353	41 798	7 735 752
<b>Late requests by National Departments</b>	3) -	-	-	-	-	(98)	-	(372 528)	-	-	-	(372 626)
2018/19 and prior	-	-	-	-	-	(98)	-	(372 528)	-	-	-	(372 626)
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>	-	(9 617 047)	1 658 011	13 980 252	(8 777 406)	(9 967 885)	(4 315 544)	(395 956)	(18 897 629)	(1 291 051)	(2 746 122)	(40 370 376)
<b>Total change in cash and other balances</b>	1) (11 957 141)	12 935 069	6 028 815	(64 456 253)	71 916 201	(5 938 594)	(87 185 842)	4 292 248	(21 698 105)	(5 176 181)	31 144 738	(58 137 903)

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.