

Table 3 Summary table of borrowing

R thousand	2020/21			2019/20		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Domestic short-term loans (net)	48 000 000	16 125 619	53 708 307	36 077 502	12 375 928	44 465 023
Treasury bills	48 000 000	10 247 350	13 808 350	26 000 430	14 852 000	19 897 000
91 days	3 329 000	3 396 850	4 548 550	(6 398 450)	5 467 000	6 682 940
182 days	11 556 000	4 585 900	4 483 550	(2 450 200)	862 000	(72 500)
273 days	16 066 000	1 373 600	2 203 700	10 789 400	3 478 000	5 371 560
364 days	17 049 000	891 000	2 572 550	24 059 680	5 045 000	7 915 000
Corporation for Public Deposits	-	5 878 269	39 899 957	10 077 072	(2 476 072)	24 568 023
Domestic long-term loans (net)	285 235 000	40 638 037	73 488 750	286 021 581	24 383 035	43 517 445
Loans issued for financing (net)	285 235 000	40 638 037	73 488 750	286 310 871	24 672 325	43 806 735
Loans issued (gross)	343 646 000	45 031 288	83 381 907	335 517 549	26 579 251	47 305 127
Discount	(5 946 000)	(4 058 204)	(8 357 973)	(29 779 023)	(1 652 532)	(2 909 486)
Scheduled redemptions	(52 464 000)	(335 047)	(1 535 184)	(19 427 655)	(254 394)	(588 906)
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	-	29 682	517 018	4 361 282	-	3 109 689
Repo in	-	(29 682)	(517 018)	(4 361 282)	-	(3 109 689)
Foreign long-term loans (net)	17 026 000	(4 931 986)	(5 709 651)	24 823 043	(25 247 385)	(25 875 834)
Loans issued for financing (net)	17 026 000	(4 931 986)	(5 709 651)	24 823 043	(25 247 385)	(25 875 834)
Loans issued (gross)	29 260 000	-	-	76 052 000	-	-
Discount	-	-	-	-	-	-
Scheduled redemptions	(7 961 000)	(1 962 723)	(2 354 370)	(26 952 291)	(14 120 864)	(14 512 511)
Rand value at date of issue	(4 273 000)	(2 969 263)	(3 355 281)	(24 276 666)	(11 126 521)	(11 363 323)
Revaluation	-	-	-	-	-	-
Change in cash and other balances	17 737 850	537 410	(17 961 869)	(648 893)	6 028 815	18 963 884
Change in cash balances	12 596 000	3 349 854	(15 134 316)	2 473 985	6 533 576	45 695 561
Outstanding transfers from the Exchequer to PMG Accounts	-	(4 349 966)	29 793 693	(17 008 126)	(2 162 772)	(20 058 177)
Cash flow adjustment	-	-	-	-	-	-
Surrenders	5 141 850	871 744	871 744	11 826 596	-	1 285 536
Late requests	-	-	-	(372 703)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	665 778	(33 492 990)	2 431 355	1 658 011	(7 959 036)
Total borrowing	367 998 850	52 369 080	103 525 537	346 273 233	17 540 393	81 070 518

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

R thousand	2020/21			2019/20		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	10 627	-	-
Z083 (15.25% 2019/09/30)	-	-	-	10 627	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-
R801	-	-	-	-	-	-
R802	-	-	-	-	-	-
R803	-	-	-	-	-	-
Loans issued for switches	-	-	-	14 152 656	14 152 656	14 152 656
Cash value	-	-	-	12 883 788	12 883 788	12 883 788
Discount	-	-	-	1 646 946	1 646 946	1 646 946
Premium	-	-	-	(378 078)	(378 078)	(378 078)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-05/07/18)	-	-	-	975 324	975 324	975 324
Cash value	-	-	-	878 056	878 056	878 056
Discount	-	-	-	97 268	97 268	97 268
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	3 591 635	3 591 635	3 591 635
Cash value	-	-	-	3 969 713	3 969 713	3 969 713
Discount	-	-	-	-	-	-
Premium	-	-	-	(378 078)	(378 078)	(378 078)
R2040 (9.00% 2040/09/11)	-	-	-	707 823	707 823	707 823
Cash value	-	-	-	657 332	657 332	657 332
Discount	-	-	-	50 491	50 491	50 491
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	145 532	145 532	145 532
Cash value	-	-	-	130 531	130 531	130 531
Discount	-	-	-	15 001	15 001	15 001
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	415 012	415 012	415 012
Cash value	-	-	-	389 349	389 349	389 349
Discount	-	-	-	25 663	25 663	25 663
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1 000 908	1 000 908	1 000 908
Cash value	-	-	-	999 003	999 003	999 003
Discount	-	-	-	1 905	1 905	1 905
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	1 147 408	1 147 408	1 147 408
Cash value	-	-	-	809 374	809 374	809 374
Discount	-	-	-	338 034	338 034	338 034
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	1 877 366	1 877 366	1 877 366
Cash value	-	-	-	1 693 226	1 693 226	1 693 226
Discount	-	-	-	184 140	184 140	184 140
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	284 188	284 188	284 188
Cash value	-	-	-	261 563	261 563	261 563
Discount	-	-	-	22 625	22 625	22 625
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	1 026 241	1 026 241	1 026 241
Cash value	-	-	-	938 161	938 161	938 161
Discount	-	-	-	88 080	88 080	88 080
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	2 981 219	2 981 219	2 981 219
Cash value	-	-	-	2 157 480	2 157 480	2 157 480
Discount	-	-	-	823 739	823 739	823 739
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	29 682	517 018	4 361 282	-	3 109 689
Cash value	-	29 682	517 018	4 361 282	-	3 109 689
R214 (6.50% 2041/02/28)	-	-	487 336	89 569	-	-
Cash value	-	-	487 336	89 569	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	29 682	29 682	3 225 244	-	3 109 689
Cash value	-	29 682	29 682	3 225 244	-	3 109 689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	54 098	-	-
Cash value	-	-	-	54 098	-	-
R2029 (1.875% 2029/03/31)	-	-	-	183 582	-	-
Cash value	-	-	-	183 582	-	-
R2035 (8.875% 2035/02/28)	-	-	-	41 033	-	-
Cash value	-	-	-	41 033	-	-
R208 (6.75% 2021/03/31)	-	-	-	266 052	-	-
Cash value	-	-	-	266 052	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	470 894	-	-
Cash value	-	-	-	470 894	-	-
R2023 (7.75% 2023/02/28)	-	-	-	30 810	-	-
Cash value	-	-	-	30 810	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2020/21			2019/20		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Redemption of domestic long-term loans	52 465 000	364 729	2 052 202	36 583 937	13 049 394	16 493 595
Scheduled	52 465 000	335 047	1 535 184	19 427 655	254 394	588 906
Due to switches	-	-	-	12 795 000	12 795 000	12 795 000
Due to repo's (Repo in)	-	29 682	517 018	4 361 282	-	3 109 689
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	52 465 000	335 047	1 535 184	19 427 655	254 394	588 906
R208 (6.75% 2021/03/31)	48 965 000	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	15 884 604	-	-
Z083 (15,25% 2019/09/30)	-	-	-	150 000	-	-
Bonus debenture	-	-	-	12	-	-
Retail Bonds	3 500 000	335 047	1 535 184	3 393 035	254 394	588 902
Former regional authorities' debt	-	-	-	4	-	4
Redemptions due to switches	-	-	-	12 795 000	12 795 000	12 795 000
Cash value	-	-	-	12 795 000	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	12 795 000
Cash value	-	-	-	12 795 000	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)	-	29 682	517 018	4 361 282	-	3 109 689
Cash value	-	29 682	517 018	4 361 282	-	3 109 689
R214 (6.50% 2041/02/28)	-	-	487 336	89 569	-	-
Cash value	-	-	487 336	89 569	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	29 682	29 682	3 225 244	-	3 109 689
Cash value	-	29 682	29 682	3 225 244	-	3 109 689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	54 098	-	-
Cash value	-	-	-	54 098	-	-
R2035 (8.875% 2035/02/28)	-	-	-	41 033	-	-
Cash value	-	-	-	41 033	-	-
I2029 (1.875% 2029/03/31)	-	-	-	183 582	-	-
Cash value	-	-	-	183 582	-	-
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)	-	-	-	266 052	-	-
Cash value	-	-	-	266 052	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	470 894	-	-
Cash value	-	-	-	470 894	-	-
R2023 (7.75% 2023/02/28)	-	-	-	30 810	-	-
Cash value	-	-	-	30 810	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2020/21			2019/20		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Foreign loans issued (gross)	29 260 000	-	-	76 052 000	-	-
Loans issued for financing	29 260 000	-	-	76 052 000	-	-
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	29 260 000	-	-	76 052 000	-	-
Cash value	29 260 000	-	-	76 052 000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2029/09/30	-	-	-	30 420 800	-	-
Cash value	-	-	-	30 420 800	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	-	45 631 200	-	-
Cash value	-	-	-	45 631 200	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/09 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	12 234 000	4 931 986	5 709 651	51 228 957	25 247 385	25 875 834
Scheduled	12 234 000	4 931 986	5 709 651	51 228 957	25 247 385	25 875 834
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	12 234 000	4 931 986	5 709 651	51 228 957	25 247 385	25 875 834
Rand value at date of issue	7 961 000	1 962 723	2 354 370	26 952 291	14 120 864	14 512 511
Revaluation	4 273 000	2 969 263	3 355 281	24 276 666	11 126 521	11 363 323
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	6 000	-	-	12 630	6 265	6 265
Rand value at date of issue	2 000	-	-	3 879	1 939	1 939
Revaluation	4 000	-	-	8 751	4 326	4 326
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	25 241 120	25 241 120	25 241 120
Rand value at date of issue	-	-	-	14 118 925	14 118 925	14 118 925
Revaluation	-	-	-	11 122 195	11 122 195	11 122 195
TY2/87 5.50% RSA Notes due 2020/03/09	-	-	-	24 692 267	-	-
Rand value at date of issue	-	-	-	12 046 193	-	-
Revaluation	-	-	-	12 646 074	-	-
TY2/73E 5.50% Barclays Bank PLC due 2020/04/15	769 000	-	777 665	1 282 940	-	628 449
Rand value at date of issue	392 000	-	391 647	783 294	-	391 647
Revaluation	377 000	-	386 018	499 646	-	236 802
TY2/75 Japanese Yen Loan due 2020/06/01	4 138 000	4 923 900	4 923 900	-	-	-
Rand value at date of issue	1 961 000	1 960 784	1 960 784	-	-	-
Revaluation	2 177 000	2 963 116	2 963 116	-	-	-
TY2/93 3.903% US Dollar Notes due 2020/06/24	7 315 000	-	-	-	-	-
Rand value at date of issue	5 604 000	-	-	-	-	-
Revaluation	1 711 000	-	-	-	-	-
TY2/64 2.50% Kwandebele Water Augmentation Project due 2020/11/20	6 000	8 086	8 086	-	-	-
Rand value at date of issue	2 000	1 939	1 939	-	-	-
Revaluation	4 000	6 147	6 147	-	-	-
TY2/78 Japanese Yen Loan due 2007/07/18	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
TY2/82 World Bank: (Municipal Financial Assistance) 2011/02/15	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-

Table 3.4 Change in cash and other balances

R thousand	2020/21			2019/20		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Change in cash balances	12 596 000	3 349 854	(15 134 316)	2 473 985	6 533 576	45 695 561
Opening balance	238 785 000	254 145 838	235 661 668	238 135 653	198 973 668	238 135 653
SARB accounts	188 785 000	188 398 825	191 125 443	174 717 635	171 432 024	174 717 635
Commercial Banks - Tax and Loan accounts	50 000 000	65 747 013	44 536 225	63 418 018	27 541 644	63 418 018
Closing balance	226 189 000	250 795 984	250 795 984	235 661 668	192 440 092	192 440 092
SARB accounts	176 189 000	183 966 537	183 966 537	191 125 443	159 100 607	159 100 607
Commercial Banks - Tax and Loan accounts	50 000 000	66 829 447	66 829 447	44 536 225	33 339 485	33 339 485
Outstanding transfers from the Exchequer to the PMG Accounts	-	(4 349 966)	29 793 693	(17 008 126)	(2 162 772)	(20 058 177)
Cash-flow adjustment	-	-	-	-	-	-
Surrenders by National Departments	5 141 850	871 744	871 744	11 826 596	-	1 285 536
2019/20 and prior	5 141 850	871 744	871 744	11 826 596	-	1 285 536
Late requests by National Departments	-	-	-	(372 703)	-	-
2019/20 and prior	-	-	-	(372 703)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	665 778	(33 492 990)	2 431 355	1 658 011	(7 959 036)
Total change in cash and other balances	17 737 850	537 410	(17 961 869)	(648 893)	6 028 815	18 963 884

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.