

**Table 3 Summary table of borrowing**

R thousand	2020/21				
	Budget estimate	April	May	June	Year to date
<b>Domestic short-term loans (net)</b>	<b>48 000 000</b>	<b>37 582 688</b>	<b>16 125 619</b>	<b>11 567 828</b>	<b>65 276 135</b>
Treasury bills	48 000 000	3 561 000	10 247 350	11 808 200	25 616 550
91 days	3 329 000	1 151 700	3 396 850	3 277 100	7 825 650
182 days	11 556 000	(102 350)	4 585 900	5 164 300	9 647 850
273 days	16 066 000	830 100	1 373 600	1 756 500	3 960 200
364 days	17 049 000	1 681 550	891 000	1 610 300	4 182 850
Corporation for Public Deposits	-	34 021 688	5 878 269	(240 372)	39 659 585
<b>Domestic long-term loans (net)</b>	<b>285 235 000</b>	<b>32 850 713</b>	<b>40 638 037</b>	<b>43 402 900</b>	<b>116 891 650</b>
Loans issued for financing (net)	285 235 000	32 850 713	40 638 037	43 402 900	116 891 650
Loans issued (gross)	343 646 000	38 350 619	45 031 288	49 600 848	132 982 755
Discount	(5 946 000)	(4 299 769)	(4 058 204)	(6 085 389)	(14 443 362)
Scheduled redemptions	(52 465 000)	(1 200 137)	(335 047)	(112 559)	(1 647 743)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net)	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-
Discount	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-
Loans issued for repo's (net)	-	-	-	-	-
Repo out	-	487 336	29 682	28 489	545 507
Repo in	-	(487 336)	(29 682)	(28 489)	(545 507)
<b>Foreign long-term loans (net)</b>	<b>17 026 000</b>	<b>(777 665)</b>	<b>(4 931 986)</b>	<b>(8 699 700)</b>	<b>(14 409 351)</b>
Loans issued for financing (net)	17 026 000	(777 665)	(4 931 986)	(8 699 700)	(14 409 351)
Loans issued (gross)	29 260 000	-	-	-	-
Discount	-	-	-	-	-
Scheduled redemptions	-	-	-	-	-
Rand value at date of issue	(7 961 000)	(391 647)	(1 962 723)	(5 604 275)	(7 958 645)
Revaluation	(4 273 000)	(386 018)	(2 969 263)	(3 095 425)	(6 450 706)
<b>Change in cash and other balances</b>	<b>17 737 850</b>	<b>(18 499 279)</b>	<b>537 410</b>	<b>(23 974 845)</b>	<b>(41 936 714)</b>
Change in cash balances	12 596 000	(18 484 170)	3 349 854	(22 973 000)	(38 107 316)
Outstanding transfers from the Exchequer to PMG Accounts	-	34 143 659	(4 349 966)	2 527 515	32 321 208
Cash flow adjustment	-	-	-	-	-
Surrenders	5 141 850	-	871 744	-	871 744
Late requests	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(34 158 768)	665 778	(3 529 360)	(37 022 350)
<b>Total borrowing</b>	<b>367 998 850</b>	<b>51 156 457</b>	<b>52 369 080</b>	<b>22 296 183</b>	<b>125 821 720</b>

**Table 3.1 Issuance of domestic long-term loans**

R thousand	2020/21				
	Budget estimate	April	May	June	Year to date
<b>Domestic long-term loans (gross)</b>	<b>343 646 000</b>	<b>38 837 955</b>	<b>45 060 970</b>	<b>49 629 337</b>	<b>133 528 262</b>
Loans issued for financing	343 646 000	38 350 619	45 031 288	49 600 848	132 982 755
Loans issued for switches	-	-	-	-	-
Loans issued for repo's (Repo out)	-	487 336	29 682	28 489	545 507
<b>Loans issued for financing (gross)</b>	<b>343 646 000</b>	<b>38 350 619</b>	<b>45 031 288</b>	<b>49 600 848</b>	<b>132 982 755</b>
Cash value	337 700 000	32 408 976	40 737 984	41 826 856	114 973 816
Discount	5 946 000	4 299 769	4 058 204	6 085 389	14 443 362
Premium	-	(376 261)	(1 466 989)	(764 417)	(2 607 667)
Revaluation	-	2 018 135	1 702 088	2 453 020	6 173 243
Retail Bonds	-	2 634 484	1 723 199	575 828	4 933 511
Cash value	-	2 634 484	1 723 199	575 828	4 933 511
I2025 (2.00% 2025/01/31)	-	1 042 197	1 058 402	2 103 455	4 204 054
Cash value	-	617 957	633 515	1 259 969	2 511 441
Discount	-	92 043	81 485	155 031	328 559
Premium	-	-	-	-	-
Revaluation	-	332 197	343 402	688 455	1 364 054
I2038 (2.25% 2038/01/31)	-	785 463	1 376 442	2 570 775	4 732 680
Cash value	-	286 564	537 489	1 013 252	1 837 305
Discount	-	248 436	392 511	716 748	1 357 695
Premium	-	-	-	-	-
Revaluation	-	250 463	446 442	840 775	1 537 680
I2046 (2.50% 2046/03/31)	-	318 599	528 391	861 012	1 708 002
Cash value	-	131 175	239 046	343 471	713 692
Discount	-	98 825	140 954	271 529	511 308
Premium	-	-	-	-	-
Revaluation	-	88 599	148 391	246 012	483 002
I2033 (1.875% 2033/02/28)	-	758 012	592 400	817 596	2 168 008
Cash value	-	415 676	319 111	443 005	1 177 792
Discount	-	189 324	150 889	201 995	542 208
Premium	-	-	-	-	-
Revaluation	-	153 012	122 400	172 596	448 008
I2050 (2.50% 2049-50-51/12/31)	-	982 689	1 986 453	1 403 161	4 372 303
Cash value	-	355 794	688 853	459 915	1 504 562
Discount	-	314 206	656 147	485 085	1 455 438
Premium	-	-	-	-	-
Revaluation	-	312 689	641 453	458 161	1 412 303
R2035 (8.875% 2035/02/28)	-	1 510 000	7 508 000	8 200 000	17 218 000
Cash value	-	1 256 140	6 590 757	7 165 028	15 011 925
Discount	-	253 860	917 243	1 034 972	2 206 075
Premium	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	6 933 000	9 652 000	5 365 000	21 950 000
Cash value	-	7 222 208	10 754 248	6 129 417	24 105 873
Discount	-	-	-	-	-
Premium	-	(289 208)	(1 102 248)	(764 417)	(2 155 873)
I2029 (1.875% 2029/03/31)	-	-	-	297 021	297 021
Cash value	-	-	-	200 570	200 570
Discount	-	-	-	49 430	49 430
Premium	-	-	-	-	-
Revaluation	-	-	-	47 021	47 021
R212 (2.75% 2022/01/31)	-	2 291 175	-	-	2 291 175
Cash value	-	1 396 181	-	-	1 396 181
Discount	-	18 467	-	-	18 467
Premium	-	(4 648)	-	-	(4 648)
Revaluation	-	881 175	-	-	881 175
R2023 (7.75% 2023/02/28)	-	5 260 000	6 040 000	-	11 300 000
Cash value	-	5 342 405	6 404 741	-	11 747 146
Discount	-	-	-	-	-
Premium	-	(82 405)	(364 741)	-	(447 146)
R2030 (7.75% 2030/01/31)	-	6 792 000	11 547 000	15 028 000	33 367 000
Cash value	-	5 597 569	10 295 684	14 034 567	29 927 820
Discount	-	1 194 431	1 251 316	993 433	3 439 180
Premium	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	6 024 000	3 019 000	2 872 000	11 915 000
Cash value	-	4 839 588	2 551 341	2 494 948	9 885 877
Discount	-	1 184 412	467 659	377 052	2 029 123
Premium	-	-	-	-	-

R2037 (8.50% 2037/01/31)	-	3 019 000	-	4 198 000	7 217 000
Cash value	-	2 313 235	-	3 526 100	5 839 335
Discount	-	705 765	-	671 900	1 377 665
Premium	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	5 309 000	5 309 000
Cash value	-	-	-	4 180 786	4 180 786
Discount	-	-	-	1 128 214	1 128 214
Premium	-	-	-	-	-

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

R thousand	2020/21				
	Budget estimate	April	May	June	Year to date
R209 (6.25% 2036/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
<b>Loans issued for repo's (Repo out)</b>	-	487 336	29 682	28 489	545 507
Cash value	-	487 336	29 682	28 489	545 507
R214 (6.50% 2041/02/28)	-	487 336	-	-	487 336
Cash value	-	487 336	-	-	487 336
R2044 (6.75% 2044-45-46/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	29 682	28 489	58 171
Cash value	-	-	29 682	28 489	58 171
R213 (7.00% 2031/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-
I2029 (1.875% 2029/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
<b>Loans issued for extraordinary purposes</b>	-	-	-	-	-
Cash value	-	-	-	-	-
I2029 (1.875% 2029/03/31)	-	-	-	-	-
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	2020/21				
	Budget estimate	April	May	June	Year to date
<b>Redemption of domestic long-term loans</b>	<b>52 465 000</b>	<b>1 687 473</b>	<b>364 729</b>	<b>141 048</b>	<b>2 193 250</b>
Scheduled	52 465 000	1 200 137	335 047	112 559	1 647 743
Due to switches	-	-	-	-	-
Due to repo's (Repo in)	-	487 336	29 682	28 489	545 507
Due to buy-backs	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>52 465 000</b>	<b>1 200 137</b>	<b>335 047</b>	<b>112 559</b>	<b>1 647 743</b>
R208 (6.75% 2021/03/31)	48 965 000	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-
Z083 (15,25% 2019/09/30)	-	-	-	-	-
Bonus debenture	-	-	-	-	-
Retail Bonds	3 500 000	1 200 137	335 047	112 559	1 647 743
Former regional authorities' debt	-	-	-	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>487 336</b>	<b>29 682</b>	<b>28 489</b>	<b>545 507</b>
Cash value	-	487 336	29 682	28 489	545 507
R214 (6.50% 2041/02/28)	-	487 336	-	-	487 336
Cash value	-	487 336	-	-	487 336
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-
Cash value	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	29 682	28 489	58 171
Cash value	-	-	29 682	28 489	58 171
R2023 (7.75% 2023/02/28)	-	-	-	-	-
Cash value	-	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2020/21				
	Budget estimate	April	May	June	Year to date
<b>Foreign loans issued (gross)</b>	<b>29 260 000</b>	-	-	-	-
Loans issued for financing	29 260 000	-	-	-	-
Loans issued for switches	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>29 260 000</b>	-	-	-	-
Cash value	29 260 000	-	-	-	-
Discount	-	-	-	-	-
Premium	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>12 234 000</b>	<b>777 665</b>	<b>4 931 986</b>	<b>8 699 700</b>	<b>14 409 351</b>
Scheduled	12 234 000	777 665	4 931 986	8 699 700	14 409 351
Due to switches	-	-	-	-	-
Due to buy-backs	-	-	-	-	-
Scheduled redemptions	12 234 000	777 665	4 931 986	8 699 700	14 409 351
Rand value at date of issue	7 961 000	391 647	1 962 723	5 604 275	7 958 645
Revaluation	4 273 000	386 018	2 969 263	3 095 425	6 450 706
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	6 000	-	-	-	-
Rand value at date of issue	2 000	-	-	-	-
Revaluation	4 000	-	-	-	-
TY2/73E 5.50% Barclays Bank PLC due 2020/04/15	769 000	777 665	-	-	777 665
Rand value at date of issue	392 000	391 647	-	-	391 647
Revaluation	377 000	386 018	-	-	386 018
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	-	-	8 699 700	8 699 700
Rand value at date of issue	5 604 000	-	-	5 604 275	5 604 275
Revaluation	1 711 000	-	-	3 095 425	3 095 425
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					
	Budget estimate	April	May	June	Year to date	
<b>Change in cash balances</b>	1)	<b>12 596 000</b>	<b>(18 484 170)</b>	<b>3 349 854</b>	<b>(22 973 000)</b>	<b>(38 107 316)</b>
Opening balance		238 785 000	235 661 668	254 145 838	250 795 984	235 661 668
SARB accounts		188 785 000	191 125 443	188 398 825	183 966 537	191 125 443
Commercial Banks - Tax and Loan accounts		50 000 000	44 536 225	65 747 013	66 829 447	44 536 225
Closing balance		226 189 000	254 145 838	250 795 984	273 768 984	273 768 984
SARB accounts		176 189 000	188 398 825	183 966 537	174 786 407	174 786 407
Commercial Banks - Tax and Loan accounts		50 000 000	65 747 013	66 829 447	98 982 577	98 982 577
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>		-	34 143 659	(4 349 966)	2 527 515	32 321 208
<b>Cash-flow adjustment</b>		-	-	-	-	-
<b>Surrenders by National Departments</b>	2)	<b>5 141 850</b>	-	<b>871 744</b>	-	<b>871 744</b>
2019/20 and prior		5 141 850	-	871 744	-	871 744
<b>Late requests by National Departments</b>	3)	-	-	-	-	-
2019/20 and prior		-	-	-	-	-
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>		-	(34 158 768)	665 778	(3 529 360)	(37 022 350)
<b>Total change in cash and other balances</b>	1)	<b>17 737 850</b>	<b>(18 499 279)</b>	<b>537 410</b>	<b>(23 974 845)</b>	<b>(41 936 714)</b>

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.