Table 4. Summary table of borrowing

R thousand	Table	2007/08 Revised estimate	2007/08 November	2007/08 Year to date	2006/07 Audited outcome	2006/07 November	2006/07 Year to date
Domestic short-term loans (net)		5,750,000	3,024,287	7,125,265	5,334,103	(819,697)	4,965,989
Treasury Bills		6,000,000	-	4,250,000	5,400,000	-	1,140,000
91 days		-	-	150,000	1,800,000	-	(60,000)
182 days		-	-	1,400,000	1,200,000	-	-
273 days		-	-	2,700,000	2,400,000	-	1,200,000
Corporation for Public Deposits		(250,000)	3,024,287	2,875,265	(65,897)	(819,697)	3,825,989
Domestic long-term loans (net)		(9,096,600)	2,665,998	18,721,253	891,708	1,106,774	29,181,817
Loans issued for financing (net)		(9,096,600)	2,632,049	17,249,901	548,810	1,632,674	28,649,704
Loans issued (gross)	4.1	25,325,100	2,911,480	18,800,040	38,214,635	1,900,171	30,941,608
Discount	4.1	(1,325,100)	(246,953)	(1,008,680)	(1,619,266)	(182,688)	(1,475,966)
Redemptions							
Scheduled	4.2	(33,096,600)	(32,478)	(541,459)	(35,828,685)	(84,809)	(815,938)
Buy-backs (excluding book profit)	4.2	-	-	-	(217,874)	-	-
Loans issued for repo's (net)		-	33,949	1,471,352	342,898	(525,900)	532,113
Repo out	4.1	-	1,814,251	13,528,251	11,090,794	879,522	3,832,105
Repo in	4.2	-	(1,780,302)	(12,056,899)	(10,747,896)	(1,405,422)	(3,299,992)
Foreign long-term loans (net)	4.3	(3,623,614)	(188,810)	(4,376,448)	181,410	(29,346)	1,831,055
Loans issued for financing (net)		(2,055,515)	(188,810)	(2,808,349)	2,072,485	(29,346)	1,831,055
Loans issued (gross)		3,533,000	7,923	2,244,630	9,244,847	149,468	8,614,898
Discount		-	-	-	(45,939)	-	(45,939)
Redemptions							
Scheduled							
Rand value at date of issue		(5,718,768)	(157,497)	(5,299,260)	(6,072,263)	(156,280)	(5,741,112)
Revaluation		130,253	(39,236)	246,281	(1,054,160)	(22,534)	(996,792)
Loans issued for switches (net)		-	-	-	-	-	-
Loans issued (gross)		3,967,123	-	3,967,123	-	-	-
Discount		(14,427)	-	(14,427)	-	-	-
Loans switched (excluding book profit)							
Rand value at date of issue		(3,311,607)	-	(3,311,607)	-	-	-
Revaluation		(641,089)	-	(641,089)	-	-	-
Loans issued for buy-backs (net)		(1,568,099)	-	(1,568,099)	(1,891,075)	-	-
Loans issued (gross)		3,147,877	-	3,147,877	-	-	-
Discount		(11,542)	-	(11,542)	-	-	-
Buy-backs (excluding book profit)							
Rand value at date of issue		(3,985,463)	-	(3,985,463)	(1,184,109)	-	-
Revaluation		(718,971)	-	(718,971)	(706,966)	-	-
Change in cash and other balances	4.4	(5,622,826)	(1,231,006)	(5,364,065)	(16,675,912)	5,140,969	(21,966,265)
Change in cash balances		(14,091,841)	1,914,964	(3,646,992)	(17,127,812)	3,920,109	(22,541,234)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(2,632,151)	2,872,206	851,135	209,710	4,899,109
Cash flow adjustment		6,969,015		-	-		-
Surrenders		1,500,000	386,621	3,653,339	3,882,287	356,461	3,526,354
Late requests		-	-	(60,472)	(197,289)	-	(7,169)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(900,440)	(8,182,146)	(4,084,233)	654,689	(7,843,325)
TOTAL BORROWING		(12,593,040)	4,270,469	16,106,005	(10,268,691)	5,398,700	14,012,596

Table 4.1 Issuance of domestic long-term loans

	2007/08			2006/07		
R thousand	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Domestic long-term loans (gross)	25,325,100	4,725,731	32,328,291	49,305,429	2,779,693	34,773,713
Loans issued for financing	25,325,100	2,911,480	18,800,040	38,214,635	1,900,171	30,941,608
Loans issued for repo's (Repo out)	-	1,814,251	13,528,251	11,090,794	879,522	3,832,105
Loans issued for financing (gross)	25,325,100	2,911,480	18,800,040	38,214,635	1,900,171	30,941,608
Cash value	24,000,000	2,558,000	17,272,565	35,152,679	1,655,093	28,409,448
Discount	1,325,100	246,953	1,008,680	1,619,266	182,688	1,475,966
Premium	-	-	(241,793)	(909,183)	-	(556,586)
Revaluation	-	106,527	760,588	2,351,873	62,390	1,612,780
Retail Bonds	-	23,877	155,251	457,827	45,831	342,511
Cash value	-	23,877	155,251	457,827	45,831	342,511
R157 (13.50% 2014-15-16/09/15)	-	-	-	400,000	-	-
Cash value	-	-	-	545,770	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(145,770)	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	500,000	2,322,000	-	1,772,000
Cash value	-	-	665,959	2,926,007	-	2,207,705
Discount	-	-	-	-	-	-
Premium	-	-	(165,959)	(604,007)	-	(435,705)
R189 (6.25% 2013/03/31)	-	-	604,356	212,096	-	212,096
Cash value	-	-	350,000	125,000	-	125,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	254,356	87,096	-	87,096
R197 (5.50% 2023/12/07)	-	-	713,112	3,405,963	-	2,221,428
Cash value	-	-	390,000	1,900,000	-	1,250,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	323,112	1,505,963	-	971,428
R198 (3.80% 2008/03/31)	-	-	-	721,072	-	721,072
Cash value	-	-	-	580,000	-	580,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	141,072	-	141,072
R201 (8.75% 2014/12/21)	-	-	900,000	1,261,000	-	1,261,000
Cash value	-	-	912,969	1,288,254	-	1,288,254
Discount	-	-	-	-	-	-
Premium	-	-	(12,969)	(27,254)	-	(27,254)
R202 (3.45% 2033/12/07)	-	349,485	641,078	2,867,742	262,390	2,013,184
Cash value	-	250,000	465,000	2,250,000	200,000	1,600,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	99,485	176,078	617,742	62,390	413,184
R203 (8.25% 2017/09/15)	-	-	1,674,000	2,234,000	-	1,866,000
Cash value	-	-	1,690,687	2,299,772	-	1,910,293
Discount	-	-	436	16,367	-	16,367
Premium	-	-	(17,123)	(82,139)	-	(60,660)
R204 (8.00% 2018/12/21)	-	-	3,128,000	5,332,000	-	4,691,000
Cash value	-	-	3,138,573	5,218,907	-	4,560,861
Discount	-	-	35,169	153,262	-	153,262
Premium	-	-	(45,742)	(40,169)	-	(23,123)
R205 (6.88% 2012/03/31)	-	-	-	2,200,000	-	2,200,000
Cash value	-	-	-	2,205,670	-	2,205,670
Discount	-	-	-	312	-	312
Premium	-	-	-	(5,982)	-	(5,982)

Table 4.1 Issuance of domestic long-term loans continued page 2

R thousand	2007/08 Revised estimate	2007/08 November	2007/08 Year to date	2006/07 Audited outcome	2006/07 November	2006/07 Year to date
R206 (7.50% 2014/01/15)	-	860,000	2,243,000	5,287,000	-	3,490,000
Cash value	-	827,395	2,164,105	5,207,263	-	3,436,316
Discount	-	32,605	78,895	83,599	-	57,546
Premium	-	-	-	(3,862)	-	(3,862)
R207 (7.25% 2020/01/15)	-	-	2,757,000	4,083,000	-	4,083,000
Cash value	-	-	2,594,897	3,869,189	-	3,869,189
Discount	-	-	162,103	213,811	-	213,811
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	420,000	1,387,000	2,250,000	700,000	1,905,000
Cash value	-	376,641	1,254,540	1,976,940	636,582	1,659,827
Discount	-	43,359	132,460	273,060	63,418	245,173
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	1,000,000	3,460,000	5,038,000	891,000	4,088,000
Cash value	-	829,011	2,869,222	4,159,145	771,730	3,298,505
Discount	-	170,989	590,778	878,855	119,270	789,495
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	257,042	557,042	-	-	-
Cash value	-	250,000	541,161	-	-	-
Discount	-	-	8,839	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	7,042	7,042	-	-	-
Amortised interest on Zero Coupon loans (cash value)	-	1,076	51,873	83,242	950	45,601
Z005 (13.913% 2008/08/31)	-	-	1,421	2,572	-	1,243
Z006 (13.912% 2013/08/31)	-	-	871	1,575	-	761
Z008 (14.299% 2008/10/31)	-	-	1,142	995	-	995
Z009 (12.15% 2013/11/30)	-	251	488	434	223	434
Z014 (12.60% 2015/06/30)	-	-	3,330	5,971	-	2,876
Z015 (12.60% 2006/06/30)	-	-	-	399	-	399
Z018 (13.35% 2014/03/31)	-	-	183	333	-	161
Z019 (13.30% 2014/06/30)	-	-	633	1,149	-	556
Z020 (13.20% 2015/10/19)	-	-	3,355	2,946	-	2,946
Z021 (12.60% 2009/04/30)	-	-	4,902	4,337	-	4,337
Z025 (13.00% 2014/11/30)	-	825	1,599	1,409	727	1,409
Z071 (15.64% 2015/07/01)	-	-	10,892	19,490	-	9,381
Z083 (15.25% 2019/09/30)	-	-	1,822	3,266	-	1,573
Z109 (15.25% 2019/09/15)	-	-	21,235	38,366	-	18,530
Capitalised interest on Retail Bonds (cash value)	-	-	28,328	59,693	-	29,716
RB01	-	-	9,826	22,414	-	12,173
RB02	-	-	4,878	13,025	-	6,100
RB03	-	-	13,624	24,254	-	11,443
Loans issued for repo's (Repo out)	-	1,814,251	13,528,251	11,090,794	879,522	3,832,105
Cash value	-	1,814,251	13,528,251	11,090,794	879,522	3,832,105
R153 (13.00% 2009-10-11/08/31)	-	-	2,494,437	10,332	-	10,332
Cash value	-	-	2,494,437	10,332	-	10,332
R157 (13.50% 2014-15-16/09/15)	-	-	38,617	3,953,287	-	-
Cash value	-	-	38,617	3,953,287	-	-
R189 (6.25% 2013/03/31)	-	1,329,537	9,989,374	4,921,256	695,275	3,177,481
Cash value	-	1,329,537	9,989,374	4,921,256	695,275	3,177,481
R196 (10.00% 2009/02/28)	-	-	54,207	-	-	-
Cash value	-	-	54,207	-	-	-
R197 (5.50% 2023/12/07)	-	484,714	951,616	2,205,919	184,247	644,292
Cash value	-	484,714	951,616	2,205,919	184,247	644,292

Table 4.2 Redemption of domestic long-term loans

R thousand	2007/08 Revised estimate	2007/08 November	2007/08 Year to date	2006/07 Audited outcome	2006/07 November	2006/07 Year to date
Redemption of domestic long-term loans	33,096,600	1,812,780	12,598,358	46,794,455	1,490,231	4,115,930
Scheduled	33,096,600	32,478	541,459	35,828,685	84,809	815,938
Due to repo's (Repo in)	-	1,780,302	12,056,899	10,747,896	1,405,422	3,299,992
Due to buy-backs	-	-	-	217,874	-	-
Scheduled redemptions	33,096,600	32,478	541,459	35,828,685	84,809	815,938
R007 (10.00% 2007/02/28)	-	-	-	24,123,017	-	-
R126 (14.50% 2006/10/15)	-	-	-	77,788	-	77,788
R133 (15.00% 2007/09/15)	-	-	7,028	-	-	-
R177 (9.50% 2007/05/15)	-	-	89,154	-	-	-
R184 (12.50% 2006/12/21)	-	-	-	1,906,531	-	-
R199 (Variable 2007/03/30)	-	-	-	8,800,000	-	-
Z015 (12.60% 2006/06/30)	-	-	-	7,000	-	7,000
Retail Bonds	-	32,478	360,318	829,463	84,809	650,643
Former regional authorities' debt	-	-	6,459	6,386	-	2,007
Former SARB Namibian loan facility	-	-	78,500	78,500	-	78,500
Due to repo's (Repo in)	-	1,780,302	12,056,899	10,747,896	1,405,422	3,299,992
Cash value	-	1,780,302	12,056,899	10,747,896	1,405,422	3,299,992
R153 (13.00% 2009-10-11/08/31)	-	-	2,494,437	10,332	-	10,332
Cash value	-	-	2,494,437	10,332	-	10,332
R157 (13.50% 2014-15-16/09/15)	-	-	38,617	3,953,287	-	-
Cash value	-	-	38,617	3,953,287	-	-
R189 (6.25% 2013/03/31)	-	1,313,400	9,002,736	4,578,358	945,377	2,829,615
Cash value	-	1,313,400	9,002,736	4,578,358	945,377	2,829,615
R196 (10.00% 2009/02/28)	-	-	54,207	-	-	-
Cash value	-	-	54,207	-	-	-
R197 (5.50% 2023/12/07)	-	466,902	466,902	2,205,919	460,045	460,045
Cash value	-	466,902	466,902	2,205,919	460,045	460,045
Due to buy-backs	-	-	-	217,874	-	-
Cash value	-	-	-	220,496	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(2,622)	-	-
R194 (10.00% 2007-08-09/02/28)	-	-	-	217,763	-	-
Cash value	-	-	-	220,385	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(2,622)	-	-
Z016 (0.00% 2014/03/31)	-	-	-	111	-	-
Cash value	-	-	-	111	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2007/08 Revised estimate	2007/08 November	2007/08 Year to date	2006/07 Audited outcome	2006/07 November	2006/07 Year to date
Foreign loans issued (gross)	10,648,000	7,923	9,359,630	9,244,847	149,468	8,614,898
Loans issued for financing	3,533,000	7,923	2,244,630	9,244,847	149,468	8,614,898
Loans issued for switches	3,967,123	-	3,967,123	-	-	-
Loans issued for buy-backs	3,147,877	-	3,147,877	-	-	-
Loans issued for financing (gross)	3,533,000	7,923	2,244,630	9,244,847	149,468	8,614,898
Cash value	3,533,000	7,923	2,244,630	9,198,908	149,468	8,568,959
Discount	-	-	-	45,939	-	45,939
Premium	-	-	-	-	-	-
TY2/84 4.50% Euro Notes due 2016/04/05	-	-	-	5,554,898	-	5,554,898
Cash value	-	-	-	5,508,959	-	5,508,959
Discount	-	-	-	45,939	-	45,939
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	3,533,000	7,923	2,244,630	3,689,949	149,468	3,060,000
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	7,598	253,473	610,628	-	542,735
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	26,842	25,263	-	25,263
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	25,715	13,807	-	13,807
TY2/73E Barclays Bank PLC due 2020/10/15	-	325	1,938,600	3,040,251	149,468	2,478,195
Loans issued for switches	3,967,123	-	3,967,123	-	-	-
Cash value	3,952,696	-	3,952,696	-	-	-
Discount	14,427	-	14,427	-	-	-
Premium	-	-	-	-	-	-
TY2/85 5.875% Dollar Notes due 2022/05/30	-	-	3,967,123	-	-	-
Cash value	-	-	3,952,696	-	-	-
Discount	-	-	14,427	-	-	-
Premium	-	-	-	-	-	-
Loans issued for buy-backs	3,147,877	-	3,147,877	-	-	-
Cash value	3,136,335	-	3,136,335	-	-	-
Discount	11,542	-	11,542	-	-	-
Premium	-	-	-	-	-	-
TY2/85 5.875% Dollar Notes due 2022/05/30	-	-	3,147,877	-	-	-
Cash value	-	-	3,136,335	-	-	-
Discount	-	-	11,542	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	14,245,645	196,733	13,710,109	9,017,498	178,814	6,737,904
Scheduled	5,588,515	196,733	5,052,979	7,126,423	178,814	6,737,904
Due to switches	3,952,696	-	3,952,696	-	-	-
Due to buy-backs	4,704,434	-	4,704,434	1,891,075	-	-
Scheduled redemptions	5,588,515	196,733	5,052,979	7,126,423	178,814	6,737,904
Rand value at date of issue	5,718,768	157,497	5,299,260	6,072,263	156,280	5,741,112
Revaluation	(130,253)	39,236	(246,281)	1,054,160	22,534	996,792
TY2/63 8.375% US Dollar Notes due 2006/10/17	-	-	-	1,845,997	-	1,845,997
Rand value at date of issue	-	-	-	1,360,500	-	1,360,500
Revaluation	-	-	-	485,497	-	485,497
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	2,877	5,605	5,660	2,877	5,660
Rand value at date of issue	-	1,820	3,640	3,640	1,820	3,640
Revaluation	-	1,057	1,965	2,020	1,057	2,020
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	9,106	16,524	-	7,666
Rand value at date of issue	-	-	11,346	20,284	-	9,546
Revaluation	-	-	(2,240)	(3,760)	-	(1,880)
TY2/69 6.75% Euro 500 Million Loan due 2006/05/19	-	-	-	3,703,265	-	3,703,265
Rand value at date of issue	-	-	-	3,305,000	-	3,305,000
Revaluation	-	-	-	398,265	-	398,265
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	262,011	380,410	-	123,222
Rand value at date of issue	-	-	234,432	345,926	-	117,346
Revaluation	-	-	27,579	34,484	-	5,876
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	157,281	479,741	499,216	143,046	429,137
Rand value at date of issue	-	127,360	391,996	435,182	127,361	386,838
Revaluation	-	29,921	87,745	64,034	15,685	42,299
TY2/73C Société Générale/Paribas due 2015/05/28	-	36,575	130,446	167,821	32,891	115,427
Rand value at date of issue	-	28,317	103,222	139,923	27,099	96,434
Revaluation	-	8,258	27,224	27,898	5,792	18,993
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	715,812	507,530	-	507,530
Rand value at date of issue	-	-	612,443	461,808	-	461,808
Revaluation	-	-	103,369	45,722	-	45,722
TY2/78 Japanese Yen Loan due 2007/07/18	-	-	3,450,258	-	-	-
Rand value at date of issue	-	-	3,942,181	-	-	-
Revaluation	-	-	(491,923)	-	-	-
Due to switches	3,952,696	-	3,952,696	-	-	-
Rand value at date of issue	3,311,607	-	3,311,607	-	-	-
Revaluation	641,089	-	641,089	-	-	-
TY2/68 8.50% US Dollar Notes due 2017/06/23	-	-	555,831	-	-	-
Rand value at date of issue	-	-	351,584	-	-	-
Revaluation	-	-	204,247	-	-	-
TY2/71 9.125% US Dollar Notes due 2009/05/19	-	-	3,396,865	-	-	-
Rand value at date of issue	-	-	2,960,023	-	-	-
Revaluation	-	-	436,842	-	-	-
Due to buy-backs	4,704,434	-	4,704,434	1,891,075	-	-
Rand value at date of issue	3,985,463	-	3,985,463	1,184,109	-	-
Revaluation	718,971	-	718,971	706,966	-	-
TY2/68 8.50% US Dollar Notes due 2017/06/23	-	-	128,710	1,891,075	-	-
Rand value at date of issue	-	-	81,414	1,184,109	-	-
Revaluation	-	-	47,296	706,966	-	-
TY2/71 9.125% US Dollar Notes due 2009/05/19	-	-	160,635	-	-	-
Rand value at date of issue	-	-	139,977	-	-	-
Revaluation	-	-	20,658	-	-	-
TY2/74A 9.125% US Dollar Notes due 2009/05/19	-	-	2,762,051	-	-	-
Rand value at date of issue	-	-	2,523,307	-	-	-
Revaluation	-	-	238,744	-	-	-
TY2/76 7.00% Euro Notes due 2008/04/10	-	-	1,653,038	-	-	-
Rand value at date of issue	-	-	1,240,765	-	-	-
Revaluation	-	-	412,273	-	-	-

Table 4.4 Change in cash and other balances

R thousand		2007/08 Revised estimate	2007/08 November	2007/08 Year to date	2006/07 Audited outcome	2006/07 November	2006/07 Year to date
Change in cash balances	1)	(14,091,841)	1,914,964	(3,646,992)	(17,127,812)	3,920,109	(22,541,234)
Opening balance		75,314,799	80,876,755	75,314,799	58,186,987	84,648,330	58,186,987
Reserve Bank accounts		-	60,537,723	45,667,333	39,779,266	36,765,932	39,779,266
Commercial Banks - Tax and Loan accounts		-	20,339,032	29,647,466	18,407,721	47,882,398	18,407,721
Closing balance		89,406,640	78,961,791	78,961,791	75,314,799	80,728,221	80,728,221
Reserve Bank accounts		-	60,829,965	60,829,965	45,667,333	36,933,688	36,933,688
Commercial Banks - Tax and Loan accounts		-	18,131,826	18,131,826	29,647,466	43,794,533	43,794,533
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(2,632,151)	2,872,206	851,135	209,710	4,899,109
Cash flow adjustment		6,969,015	-	-	-	-	-
Surrenders by National Departments	2)	1,500,000	386,621	3,653,339	3,882,287	356,461	3,526,354
2006/2007		-	386,621	3,653,339	-	-	-
2005/2006		-	-	-	3,469,335	356,461	3,113,402
2004/2005		-	-	-	388,473	-	388,473
2003/2004		-	-	-	6,616	-	6,616
2000/2001		-	-	-	5,087	-	5,087
1999/2000		-	-	-	12,776	-	12,776
Late requests by National Departments	3)	-	-	(60,472)	(197,289)	-	(7,169)
2006/2007 (inclusive of RDP)		-	-	(60,472)	-	-	-
2005/2006 (inclusive of RDP)		-	-	-	(197,122)	-	(7,002)
2004/2005 (inclusive of RDP)		-	-	-	(167)	-	(167)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	(900,440)	(8,182,146)	(4,084,233)	654,689	(7,843,325)
Total change in cash and other balances		(5,622,826)	(1,231,006)	(5,364,065)	(16,675,912)	5,140,969	(21,966,265)

1) A positive change indicates a reduction 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