

**Table 4 Summary table of borrowing**

R thousand	2013/14			2012/13		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
<b>Domestic short-term loans (net)</b>	<b>23,000,000</b>	<b>(560,121)</b>	<b>13,548,956</b>	<b>22,554,575</b>	<b>3,594,723</b>	<b>12,415,201</b>
Treasury bills	24,103,000	2,800,000	4,570,000	16,825,850	2,832,000	4,292,000
Shorter than 91 days	-	-	-	-	-	-
91 days	-	-	-	(1,560,250)	307,000	(253,000)
182 days	-	750,000	1,350,000	2,364,000	675,000	1,215,000
273 days	-	850,000	1,380,000	5,640,000	750,000	1,350,000
364 days	-	1,200,000	1,840,000	10,382,100	1,100,000	1,980,000
Corporation for Public Deposits	(1,103,000)	(3,360,121)	8,978,956	5,728,725	762,723	8,123,201
<b>Domestic long-term loans (net)</b>	<b>143,610,000</b>	<b>16,572,513</b>	<b>29,125,571</b>	<b>125,766,853</b>	<b>11,358,038</b>	<b>23,081,585</b>
Loans issued for financing (net)	144,920,000	16,697,542	29,250,600	129,618,664	11,779,332	23,502,879
Loans issued (gross)	165,648,000	17,919,518	31,520,156	171,935,162	12,927,010	25,816,158
Discount	-	(725,655)	(1,559,220)	(10,377,632)	(991,727)	(1,996,176)
Redemptions	-	-	-	-	-	-
Scheduled	(20,728,000)	(496,321)	(710,336)	(31,938,866)	(155,951)	(317,103)
Loans issued for switches (net)	(1,310,000)	(133,334)	(133,334)	(3,848,318)	(421,294)	(421,294)
Loans issued (gross)	(1,310,000)	506,666	506,666	34,791,916	2,578,706	2,578,706
Discount	-	-	-	(1,233,081)	-	-
Loans switched (excluding book profit)	-	(640,000)	(640,000)	(37,407,154)	(3,000,000)	(3,000,000)
Loans issued for repo's (net)	-	8,305	8,305	(3,492)	-	-
Repo out	-	294,446	2,245,184	5,414,731	315,851	315,851
Repo in	-	(286,141)	(2,236,879)	(5,418,223)	(315,851)	(315,851)
<b>Foreign long-term loans (net)</b>	<b>(4,335,000)</b>	<b>(15,200,660)</b>	<b>(16,455,959)</b>	<b>(11,622,064)</b>	<b>(198,330)</b>	<b>(9,087,852)</b>
Loans issued for financing (net)	(4,335,000)	(15,200,660)	(16,404,965)	(11,622,064)	(198,330)	(9,087,852)
Loans issued (gross)	12,390,000	-	-	60,569	3,121	3,121
Discount	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(13,538,000)	(10,738,087)	(11,675,479)	(14,051,735)	(157,515)	(12,068,122)
Revaluation	(3,187,000)	(4,462,573)	(4,729,486)	2,369,102	(43,936)	2,977,149
Loans issued for buy-backs (net)	-	-	(50,994)	-	-	-
Loans issued (gross)	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Buy-backs (excluding book profit)	-	-	(42,091)	-	-	-
Rand value at date of issue	-	-	(42,091)	-	-	-
Revaluation	-	-	(8,903)	-	-	-
<b>Change in cash and other balances</b>	<b>15,771,687</b>	<b>12,461,475</b>	<b>27,663,689</b>	<b>30,928,744</b>	<b>5,475,896</b>	<b>20,288,741</b>
Change in cash balances	11,271,687	15,291,867	61,517,409	(6,631,678)	6,350,251	23,541,504
Outstanding transfers from the Exchequer to the	-	-	-	-	-	-
Paymaster-General Accounts	-	(4,395,767)	(22,749,866)	34,441,724	(5,261,221)	3,830,426
Cash flow adjustment	-	-	-	-	-	-
Surrenders	4,500,000	147,281	725,664	10,937,392	394,216	1,170,957
Late requests	-	-	-	(99,586)	(173)	(683)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	1,418,094	(11,829,518)	(7,719,108)	3,992,823	(8,253,463)
<b>Total Borrowing</b>	<b>178,046,687</b>	<b>13,273,207</b>	<b>53,882,257</b>	<b>167,628,108</b>	<b>20,230,327</b>	<b>46,697,675</b>

Table 4.1 Issuance of domestic long-term loans

R thousand	2013/14			2012/13		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
<b>Domestic long-term loans (gross)</b>	<b>165 648 000</b>	<b>18 720 630</b>	<b>34 272 006</b>	<b>212 141 809</b>	<b>15 921 967</b>	<b>28 710 715</b>
Loans issued for financing	165 648 000	17 919 518	31 520 156	171 935 162	12 927 010	25 816 158
Loans issued for switches	(1 310 000)	506 666	506 666	34 791 916	2 578 706	2 578 706
Loans issued for repo's (Repo out)	-	294 446	2 245 184	5 414 731	315 851	315 851
<b>Loans issued for financing (gross)</b>	<b>165 648 000</b>	<b>17 919 518</b>	<b>31 520 156</b>	<b>171 935 162</b>	<b>12 927 010</b>	<b>25 816 158</b>
Cash value	165 648 000	17 238 146	29 963 701	160 334 704	11 796 307	23 281 053
Discount	-	725 655	1 559 220	10 377 632	991 727	1 996 176
Premium	-	(739 405)	(1 069 388)	(4 589 279)	(504 993)	(644 901)
Revaluation	-	694 122	1 066 823	5 812 104	643 989	1 183 830
Retail Bonds	-	183 927	351 524	3 454 597	249 863	563 020
Cash value	-	183 927	351 524	3 454 597	249 863	563 020
I205 (2.00% 2025/01/31)	-	809 609	1 320 655	6 831 893	-	-
Cash value	-	685 000	1 125 000	6 279 319	-	-
Discount	-	-	-	5 681	-	-
Premium	-	-	-	-	-	-
Revaluation	-	124 609	195 655	546 893	-	-
I208 (2.25% 2038/01/31)	-	2 092 085	3 047 138	9 115 650	-	-
Cash value	-	1 830 000	2 675 000	8 532 385	-	-
Discount	-	-	-	27 615	-	-
Premium	-	-	-	-	-	-
Revaluation	-	262 085	372 138	555 650	-	-
I200 (2.50% 2049-50-51/12/31)	-	1 792 428	3 098 820	11 157 753	-	-
Cash value	-	1 485 000	2 600 000	9 870 000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	307 428	498 820	1 287 753	-	-
R157 (3.50% 2014-15-16/09/15)	-	-	-	14 445	4 150	4 150
Cash value	-	-	-	17 410	5 002	5 002
Discount	-	-	-	-	-	-
Premium	-	-	-	(2 965)	(852)	(852)
R186 (10.50% 2025-26-27/12/21)	-	905 334	905 334	9 736 400	2 026 144	2 026 144
Cash value	-	1 167 081	1 167 081	12 176 843	2 403 202	2 403 202
Discount	-	-	-	-	-	-
Premium	-	(261 747)	(261 747)	(2 440 444)	(377 058)	(377 058)
R202 (3.45% 2033/12/07)	-	-	-	1 938 124	-	-
Cash value	-	-	-	1 030 000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	908 124	-	-
R203 (8.25% 2017/09/15)	-	-	-	5 231 000	1 529 000	3 540 000
Cash value	-	-	-	5 518 635	1 615 090	3 721 744
Discount	-	-	-	-	-	-
Premium	-	-	-	(287 635)	(86 090)	(181 744)
R204 (8.00% 2018/12/21)	-	-	-	5 240 000	1 200 000	2 940 000
Cash value	-	-	-	5 464 921	1 240 993	3 025 247
Discount	-	-	-	-	-	-
Premium	-	-	-	(224 921)	(40 993)	(85 247)
R208 (6.75% 2021/03/31)	-	-	-	5 266 000	1 538 000	3 475 000
Cash value	-	-	-	4 986 464	1 452 699	3 252 737
Discount	-	-	-	279 536	85 301	222 263
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	2 100 000	4 690 000	14 921 488	905 000	2 105 000
Cash value	-	1 809 760	3 982 145	11 578 468	673 422	1 565 134
Discount	-	290 240	707 850	3 343 020	231 578	538 866
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	4 372 329	1 735 745	2 452 051
Cash value	-	-	-	3 120 000	1 240 000	1 750 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	1 252 329	495 745	702 051
R211 (2.50% 2017/01/31)	-	-	-	1 438 162	201 923	1 354 514
Cash value	-	-	-	1 215 000	170 000	1 145 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	223 162	31 923	209 514
R212 (2.75% 2022/01/31)	-	-	-	5 588 193	801 301	1 872 265
Cash value	-	-	-	4 550 000	685 000	1 600 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	1 038 193	116 301	272 265
R213 (7.00% 2031/02/28)	-	3 879 000	6 048 000	20 830 846	-	1 351 000
Cash value	-	3 685 254	5 722 544	18 546 065	-	1 141 496
Discount	-	183 746	325 456	2 284 781	-	209 504
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 575 000	3 261 000	21 453 015	2 734 000	4 128 000
Cash value	-	1 333 331	2 735 088	17 069 371	2 589 152	3 103 457
Discount	-	241 669	525 912	4 423 644	674 848	1 024 543
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	3 313 000	5 665 000	21 403 168	-	-
Cash value	-	3 658 873	6 228 574	22 346 518	-	-
Discount	-	-	-	1 261	-	-
Premium	-	(345 873)	(561 574)	(946 611)	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 267 000	3 127 000	23 537 000	-	-
Cash value	-	1 398 785	3 373 067	24 211 609	-	-
Discount	-	-	-	12 094	-	-
Premium	-	(131 785)	(246 067)	(686 703)	-	-

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

R thousand	2012/13					
	Revised estimate	May	Year to date	Year to date	May	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	2,135	5,675	87,096	1,884	4,992
2006 (13.91% 2013/08/31)	-	-	-	3,530	-	-
2009 (12.15% 2013/11/30)	-	482	482	882	428	428
2014 (12.60% 2015/06/30)	-	-	-	14,400	-	-
2018 (13.35% 2014/03/31)	-	-	-	725	-	-
2019 (13.30% 2014/06/30)	-	-	-	2,490	-	-
2020 (13.20% 2015/10/19)	-	-	3,540	6,425	-	3,108
2025 (13.00% 2014/11/30)	-	1,653	1,653	3,007	1,456	1,456
2071 (15.64% 2015/07/01)	-	-	-	47,750	-	-
2063 (15.25% 2019/09/30)	-	-	-	7,897	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	278,003	-	22
Corporate Retail Bond	-	-	-	22	-	22
RB01	-	-	-	133,465	-	-
RB02	-	-	-	49,977	-	-
RB03	-	-	-	94,539	-	-
Loans issued for switches	(1,310,000)	506,666	506,666	34,791,916	2,578,706	2,578,706
Cash value	-	677,369	677,369	39,511,525	3,106,045	3,106,045
Discount	-	-	-	1,233,081	-	-
Premium	-	(170,703)	(170,703)	(5,952,689)	(527,339)	(527,339)
Revaluation	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	8,710,555	2,500,850	2,500,850
Cash value	-	-	-	10,497,696	3,014,301	3,014,301
Discount	-	-	-	-	-	-
Premium	-	-	-	(1,787,141)	(513,451)	(513,451)
R186 (10.50% 2025-26-27/12/21)	-	506,666	506,666	17,810,464	77,856	77,856
Cash value	-	677,369	677,369	21,972,508	91,744	91,744
Discount	-	-	-	-	-	-
Premium	-	(170,703)	(170,703)	(4,162,044)	(13,888)	(13,888)
R208 (6.75% 2021/03/31)	-	-	-	2,016,533	-	-
Cash value	-	-	-	1,893,996	-	-
Discount	-	-	-	122,537	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	631,512	-	-
Cash value	-	-	-	477,555	-	-
Discount	-	-	-	153,957	-	-
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	2,369,034	-	-
Cash value	-	-	-	2,131,064	-	-
Discount	-	-	-	237,971	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	2,887,986	-	-
Cash value	-	-	-	2,169,370	-	-
Discount	-	-	-	718,616	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	365,832	-	-
Cash value	-	-	-	369,336	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(3,504)	-	-
Loans issued for repo's (Repo out)	-	294,446	2,245,184	5,414,731	315,851	315,851
Cash value	-	294,446	2,245,184	5,414,731	315,851	315,851
Margin call payable	-	-	-	12,863	-	-
Cash value	-	-	-	12,863	-	-
I2025 (2.00% 2025/01/31)	-	294,446	294,446	-	-	-
Cash value	-	294,446	294,446	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	413,865	-	-
Cash value	-	-	-	413,865	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,006,203	-	-
Cash value	-	-	-	1,006,203	-	-
R201 (8.75% 2014/12/21)	-	-	-	358,257	-	-
Cash value	-	-	-	358,257	-	-
R202 (3.45% 2033/12/07)	-	-	-	260,529	-	-
Cash value	-	-	-	260,529	-	-
R203 (8.25% 2017/09/15)	-	-	-	9,098	-	-
Cash value	-	-	-	9,098	-	-
R204 (8.00% 2018/12/21)	-	-	5,642	27,872	-	-
Cash value	-	-	5,642	27,872	-	-
R208 (6.75% 2021/03/31)	-	-	268,958	1,665,092	315,851	315,851
Cash value	-	-	268,958	1,665,092	315,851	315,851
R212 (2.75% 2022/01/31)	-	-	-	485,263	-	-
Cash value	-	-	-	485,263	-	-
R214 (6.50% 2041/02/28)	-	-	-	32,828	-	-
Cash value	-	-	-	32,828	-	-
R2023 (7.75% 2023/02/28)	-	-	1,676,138	1,142,860	-	-
Cash value	-	-	1,676,138	1,142,860	-	-

**Table 4.2 Redemption of domestic long-term loans**

R thousand	2013/14			2012/13		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
<b>Redemption of domestic long-term loans</b>	<b>20,728,000</b>	<b>1,422,462</b>	<b>3,587,215</b>	<b>74,764,243</b>	<b>3,471,802</b>	<b>3,632,954</b>
Scheduled	20,728,000	496,321	710,336	31,938,866	155,951	317,103
Due to switches	-	640,000	640,000	37,407,154	3,000,000	3,000,000
Due to repo's (Repo in)	-	286,141	2,236,879	5,418,223	315,851	315,851
<b>Scheduled redemptions</b>	<b>20,728,000</b>	<b>496,321</b>	<b>710,336</b>	<b>31,938,866</b>	<b>155,951</b>	<b>317,103</b>
R155 (13.00% 2011/08/31)	-	-	-	-	-	-
R189 (6.25% 2013/03/31)	-	-	-	27,250,950	-	-
R205 (Variable 2012/03/31)	-	-	-	-	-	-
Retail Bonds	-	496,321	710,336	4,687,892	155,951	317,103
Former regional authorities' debt	-	-	-	24	-	-
<b>Redemptions due to switches</b>	<b>-</b>	<b>640,000</b>	<b>640,000</b>	<b>37,407,154</b>	<b>3,000,000</b>	<b>3,000,000</b>
Cash value	-	676,264	676,264	39,578,771	3,093,466	3,093,466
Book profit	-	-	-	-	-	-
Book loss	-	(36,264)	(36,264)	(2,171,617)	(93,466)	(93,466)
R201 (8.75% 2014/12/21)	-	640,000	640,000	22,072,154	-	-
Cash value	-	676,264	676,264	23,778,822	-	-
Book profit	-	-	-	-	-	-
Book loss	-	(36,264)	(36,264)	(1,706,668)	-	-
R206 (7.50% 2014/01/15)	-	-	-	15,335,000	3,000,000	3,000,000
Cash value	-	-	-	15,799,949	3,093,466	3,093,466
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(464,949)	(93,466)	(93,466)
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>286,141</b>	<b>2,236,879</b>	<b>5,418,223</b>	<b>315,851</b>	<b>315,851</b>
Cash value	-	286,141	2,236,879	5,418,223	315,851	315,851
Margin call receivable	-	-	-	16,355	-	-
Cash value	-	-	-	16,355	-	-
I2025 (2.00% 2025/01/31)	-	286,141	286,141	-	-	-
Cash value	-	286,141	286,141	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	413,866	-	-
Cash value	-	-	-	413,866	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,006,203	-	-
Cash value	-	-	-	1,006,203	-	-
R201 (8.75% 2014/12/31)	-	-	-	358,257	-	-
Cash value	-	-	-	358,257	-	-
R202 (3.45% 2033/12/07)	-	-	-	260,529	-	-
Cash value	-	-	-	260,529	-	-
R203 (8.25% 2017/09/15)	-	-	-	9,098	-	-
Cash value	-	-	-	9,098	-	-
R204 (8.00% 2018/12/21)	-	-	5,642	27,872	-	-
Cash value	-	-	5,642	27,872	-	-
R208 (6.75% 2021/03/31)	-	-	268,958	1,665,092	315,851	315,851
Cash value	-	-	268,958	1,665,092	315,851	315,851
R212 (2.75% 2022/01/31)	-	-	-	485,263	-	-
Cash value	-	-	-	485,263	-	-
R214 (6.50% 2041/02/28)	-	-	-	32,828	-	-
Cash value	-	-	-	32,828	-	-
R2023 (7.75% 2023/02/28)	-	-	1,676,138	1,142,860	-	-
Cash value	-	-	1,676,138	1,142,860	-	-

**Table 4.3 Issuance and redemption of foreign loans**

R thousand	2013/14			2012/13		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
<b>Foreign loans issued (gross)</b>	<b>12,390,000</b>	-	-	<b>60,569</b>	<b>3,121</b>	<b>3,121</b>
Loans issued for financing	12,390,000	-	-	60,569	3,121	3,121
<b>Loans issued for financing (gross)</b>	<b>12,390,000</b>	-	-	<b>60,569</b>	<b>3,121</b>	<b>3,121</b>
Cash value	12,390,000	-	-	60,569	3,121	3,121
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	-	60,569	3,121	3,121
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	-	60,569	3,121	3,121
<b>Redemption of foreign long-term loans</b>	<b>(16,725,000)</b>	<b>15,200,660</b>	<b>16,455,959</b>	<b>11,682,633</b>	<b>201,451</b>	<b>9,090,973</b>
Scheduled	(16,725,000)	15,200,660	16,404,965	11,682,633	201,451	9,090,973
Due to buy-backs	-	-	50,994	-	-	-
<b>Scheduled redemptions</b>	<b>(16,725,000)</b>	<b>15,200,660</b>	<b>16,404,965</b>	<b>11,682,633</b>	<b>201,451</b>	<b>9,090,973</b>
Rand value at date of issue	(13,538,000)	10,738,087	11,675,479	14,051,735	157,515	12,068,122
Revaluation	(3,187,000)	4,462,573	4,729,486	(2,369,102)	43,936	(2,977,149)
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	4,273	4,273	10,098	4,903	4,903
Rand value at date of issue	-	1,940	1,940	3,880	1,940	1,940
Revaluation	-	2,333	2,333	6,218	2,963	2,963
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	27,844	-	-
Rand value at date of issue	-	-	-	21,080	-	-
Revaluation	-	-	-	6,764	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	895,945	-	-
Rand value at date of issue	-	-	-	685,940	-	-
Revaluation	-	-	-	210,005	-	-
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	191,906	256,581	614,588	158,644	214,664
Rand value at date of issue	-	70,432	114,898	440,340	127,360	171,826
Revaluation	-	121,474	141,683	174,248	31,284	42,838
TY2/73C Société Générale/Paribas due 2015/05/28	-	44,481	44,481	203,488	37,904	37,904
Rand value at date of issue	-	28,215	28,215	141,428	28,215	28,215
Revaluation	-	16,266	16,266	62,060	9,689	9,689
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	1,139,630	2,090,670	-	993,502
Rand value at date of issue	-	-	892,926	1,782,067	-	889,141
Revaluation	-	-	246,704	308,603	-	104,361
TY2/80 US Dollar Notes due 2012/04/25	-	-	-	7,840,000	-	7,840,000
Rand value at date of issue	-	-	-	10,977,000	-	10,977,000
Revaluation	-	-	-	(3,137,000)	-	(3,137,000)
TY2/81 Euro Notes due 2013/05/16	-	14,960,000	14,960,000	-	-	-
Rand value at date of issue	-	10,637,500	10,637,500	-	-	-
Revaluation	-	4,322,500	4,322,500	-	-	-
<b>Due to buy-backs</b>	<b>-</b>	<b>-</b>	<b>50,994</b>	<b>-</b>	<b>-</b>	<b>-</b>
Rand value at date of issue	-	-	42,091	-	-	-
Revaluation	-	-	8,903	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	50,994	-	-	-
Rand value at date of issue	-	-	42,091	-	-	-
Revaluation	-	-	8,903	-	-	-

**Table 4.4 Change in cash and other balances**

R thousand		2013/14			2012/13		
		Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
<b>Change in cash balances</b>	1)	<b>11,271,687</b>	<b>15,291,867</b>	<b>61,517,409</b>	<b>(6,631,678)</b>	<b>6,350,251</b>	<b>23,541,504</b>
Opening balance		168,098,000	155,232,668	201,458,210	194,826,532	177,635,279	194,826,532
Reserve Bank accounts		-	128,962,799	130,945,631	131,485,839	121,226,451	131,485,839
Commercial Banks - Tax and Loan accounts		-	26,269,869	70,512,579	63,340,693	56,408,828	63,340,693
Closing balance		156,826,313	139,940,801	139,940,801	201,458,210	171,285,028	171,285,028
Reserve Bank accounts		-	114,988,564	114,988,564	130,945,631	121,147,123	121,147,123
Commercial Banks - Tax and Loan accounts		-	24,952,237	24,952,237	70,512,579	50,137,905	50,137,905
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>		<b>-</b>	<b>(4,395,767)</b>	<b>(22,749,866)</b>	<b>34,441,724</b>	<b>(5,261,221)</b>	<b>3,830,426</b>
<b>Surrenders by National Departments</b>	2)	<b>4,500,000</b>	<b>147,281</b>	<b>725,664</b>	<b>10,937,392</b>	<b>394,216</b>	<b>1,170,957</b>
2012/2013		-	147,281	725,664	-	-	-
2011/2012		-	-	-	10,937,392	394,216	1,170,957
<b>Late requests by National Departments</b>	3)	<b>-</b>	<b>-</b>	<b>-</b>	<b>(99,586)</b>	<b>(173)</b>	<b>(683)</b>
2012/2013		-	-	-	-	-	-
2011/2012		-	-	-	(99,586)	(173)	(683)
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>		<b>-</b>	<b>1,418,094</b>	<b>(11,829,519)</b>	<b>(7,719,108)</b>	<b>3,992,823</b>	<b>(8,253,463)</b>
<b>Total change in cash and other balances</b>		<b>15,771,687</b>	<b>12,461,475</b>	<b>27,663,688</b>	<b>30,928,744</b>	<b>5,475,896</b>	<b>20,288,741</b>

1) A negative change indicates an increase 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