

Table 4 Summary table of borrowing

R thousand	2013/14					
	Budget estimate	April	May	June	July	Year to date
Domestic short-term loans (net)	23,000,000	14,109,077	(560,121)	6,619,985	(2,528,658)	17,640,283
Treasury bills	24,103,000	1,770,000	2,800,000	5,390,420	2,855,000	12,815,420
Shorter than 91 days	-	-	-	-	-	-
91 days	-	-	-	2,494,420	-	2,494,420
182 days	4,481,000	600,000	750,000	1,256,000	775,000	3,381,000
273 days	6,840,000	530,000	850,000	680,000	880,000	2,940,000
364 days	12,782,000	640,000	1,200,000	960,000	1,200,000	4,000,000
Corporation for Public Deposits	(1,103,000)	12,339,077	(3,360,121)	1,229,565	(5,383,658)	4,824,863
Domestic long-term loans (net)	143,610,000	12,553,058	16,572,513	12,151,920	14,600,671	55,878,162
Loans issued for financing (net)	144,920,000	12,553,058	16,697,542	11,583,768	15,061,679	55,896,047
Loans issued (gross)	165,648,000	13,600,638	17,919,518	13,044,141	16,408,858	60,973,155
Discount	-	(833,565)	(725,655)	(1,231,835)	(1,002,005)	(3,793,060)
Redemptions	-	-	-	-	-	-
Scheduled	(20,728,000)	(214,015)	(496,321)	(228,538)	(345,174)	(1,284,048)
Loans issued for switches (net)	(1,310,000)	-	(133,334)	-	(158,747)	(292,081)
Loans issued (gross)	(1,310,000)	-	506,666	-	1,041,253	1,547,919
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	(640,000)	-	(1,200,000)	(1,840,000)
Loans issued for repo's (net)	-	-	8,305	568,152	(302,261)	274,196
Repo out	-	1,950,738	294,446	2,011,464	838,449	5,095,097
Repo in	-	(1,950,738)	(286,141)	(1,443,312)	(1,140,710)	(4,820,901)
Foreign long-term loans (net)	(4,335,000)	(1,255,299)	(15,200,660)	-	(526,155)	(16,982,114)
Loans issued for financing (net)	(4,335,000)	(1,204,305)	(15,200,660)	-	(526,155)	(16,931,120)
Loans issued (gross)	12,390,000	-	-	-	-	-
Discount	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(13,538,000)	(937,392)	(10,795,015)	-	(342,970)	(12,075,377)
Revaluation	(3,187,000)	(266,913)	(4,405,645)	-	(183,185)	(4,855,743)
Loans issued for buy-backs (net)	-	(50,994)	-	-	-	(50,994)
Loans issued (gross)	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Buy-backs (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	(42,091)	-	-	-	(42,091)
Revaluation	-	(8,903)	-	-	-	(8,903)
Change in cash and other balances	15,771,687	9,100,039	13,378,621	(35,557,919)	47,204,682	34,088,622
Change in cash balances	11,271,687	46,225,542	15,291,867	(41,631,569)	46,539,157	66,424,997
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(18,354,099)	(4,395,767)	3,657,621	3,962,120	(15,130,125)
Surrenders	4,500,000	578,383	147,281	242,889	4	968,557
Late requests	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(19,349,787)	2,335,240	2,173,140	(3,296,599)	(18,174,807)
Total Borrowing	178,046,687	34,506,875	14,190,353	(16,786,014)	58,750,540	90,624,953

Table 4.1 Issuance of domestic long-term loans

R thousand	Budget estimate	2013/14					Year to date
		April	May	June	July		
Domestic long-term loans (gross)	165,648,000	15,551,376	18,720,630	15,055,605	18,288,560	67,616,171	
Loans issued for financing	165,648,000	13,600,638	17,919,518	13,044,141	16,408,858	60,973,155	
Loans issued for switches	(1,310,000)	-	506,666	-	1,041,253	1,547,919	
Loans issued for repo's (Repo out)	-	1,950,738	294,446	2,011,464	838,449	5,095,097	
Loans issued for financing (gross)	165,648,000	13,600,638	17,919,518	13,044,141	16,408,858	60,973,155	
Cash value	165,648,000	12,724,555	17,239,146	11,775,100	15,207,990	56,946,791	
Discount	-	833,565	725,655	1,231,835	1,002,005	3,793,060	
Premium	-	(329,983)	(739,405)	(189,581)	(22,904)	(1,281,873)	
Revaluation	-	372,501	694,122	226,787	221,767	1,515,177	
Retail Bonds	-	167,597	183,927	129,952	219,123	700,599	
Cash value	-	167,597	183,927	129,952	219,123	700,599	
I2025 (2.00% 2025/01/31)	-	511,056	809,609	617,615	1,665,121	3,603,401	
Cash value	-	440,000	685,000	555,000	1,525,000	3,205,000	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	71,056	124,609	62,615	140,121	398,401	
I2038 (2.25% 2038/01/31)	-	955,053	2,092,085	882,210	957,781	4,887,129	
Cash value	-	845,000	1,830,000	825,000	915,000	4,415,000	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	110,053	262,085	57,210	42,781	472,129	
I2046 (2.5% 2046/03/31)	-	-	-	-	728,429	728,429	
Cash value	-	-	-	-	715,000	715,000	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	-	-	-	13,429	13,429	
I2050 (2.50% 2049-50-51/12/31)	-	1,306,392	1,792,428	1,296,962	475,436	4,871,218	
Cash value	-	1,115,000	1,485,000	1,190,000	450,000	4,240,000	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	191,392	307,428	106,962	25,436	631,218	
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R186 (10.50% 2025-26-27/12/21)	-	-	905,334	800,000	7,281	1,712,615	
Cash value	-	-	1,167,081	967,779	8,751	2,143,611	
Discount	-	-	-	-	-	-	
Premium	-	-	(261,747)	(167,779)	(1,470)	(430,996)	
R189 (6.25% 2013/03/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	
R197 (5.50% 2023/12/07)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R205 (6.88% 2012/03/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R206 (7.50% 2014/01/15)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R209 (6.25% 2036/03/31)	-	2,590,000	2,100,000	1,550,000	-	6,240,000	
Cash value	-	2,172,388	1,809,760	1,192,868	-	5,175,016	
Discount	-	417,612	290,240	357,132	-	1,064,984	
Premium	-	-	-	-	-	-	
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	
R211 (2.50% 2017/01/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	
R212 (2.75% 2022/01/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	
R213 (7.00% 2031/02/28)	-	2,169,000	3,879,000	3,441,000	3,091,000	12,580,000	
Cash value	-	2,037,290	3,685,254	2,942,587	2,670,305	11,335,436	
Discount	-	131,710	193,746	498,413	420,695	1,244,564	
Premium	-	-	-	-	-	-	
R214 (6.50% 2041/02/28)	-	1,686,000	1,575,000	976,000	2,077,000	6,314,000	
Cash value	-	1,401,757	1,333,331	707,711	1,583,806	5,026,605	
Discount	-	284,243	241,669	268,289	493,194	1,287,395	
Premium	-	-	-	-	-	-	
R2023 (7.75% 2023/02/28)	-	2,352,000	3,313,000	800,000	3,557,000	10,022,000	
Cash value	-	2,567,701	3,658,873	792,749	3,576,350	10,595,673	
Discount	-	-	-	7,251	2,084	9,335	
Premium	-	(215,701)	(345,873)	-	(21,434)	(583,008)	
R2030 (x% 2030/01/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R2032 (x% 2032/03/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R2037 (6.50% 2037/01/31)	-	-	-	-	1,658,000	1,658,000	
Cash value	-	-	-	-	1,594,323	1,594,323	
Discount	-	-	-	-	63,677	63,677	
Premium	-	-	-	-	-	-	
R2044 (x% 2043-44-45/01/31)	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	
R2048 (8.75% 2047-48-49/02/28)	-	1,860,000	1,267,000	2,541,000	1,946,000	7,614,000	
Cash value	-	1,974,282	1,398,785	2,462,052	1,923,645	7,758,764	
Discount	-	-	-	100,750	22,355	123,105	
Premium	-	(114,282)	(131,785)	(21,802)	-	(267,869)	

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

R thousand	Budget estimate	April	2013/14 May	June	July	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	3,540	2,135	9,402	26,687	41,764
Z006 (13.91% 2013/08/31)	-	-	-	-	-	-
Z009 (12.15% 2013/11/30)	-	-	482	-	-	482
Z014 (12.60% 2015/06/30)	-	-	-	8,032	-	8,032
Z018 (13.35% 2014/03/31)	-	-	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	1,370	-	1,370
Z020 (13.20% 2015/10/19)	-	-	-	-	-	-
Z021 (12.60% 2009/04/30)	-	3,540	-	-	-	3,540
Z025 (13.00% 2014/11/30)	-	-	-	-	-	-
Z071 (15.64% 2015/07/01)	-	-	1,653	-	26,687	1,653
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-
Z089 (15.25% 2019/09/30)	-	-	-	-	-	-
Z109 (15.25% 2016/09/15)	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	-	-	-
RB02	-	-	-	-	-	-
RB03	-	-	-	-	-	-
Loans issued for switches	(1,310,000)	-	506,666	-	1,041,253	1,547,919
Cash value	-	-	677,369	-	1,252,221	1,929,590
Discount	-	-	-	-	-	-
Premium	-	-	(170,703)	-	(210,968)	(381,671)
Revaluation	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	506,666	-	1,041,253	1,547,919
Cash value	-	-	677,369	-	1,252,221	1,929,590
Discount	-	-	-	-	-	-
Premium	-	-	(170,703)	-	(210,968)	(381,671)
R202 (3.45% 2033/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R211 (2.50% 2017/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	1,950,738	294,446	2,011,464	838,449	5,095,097
Cash value	-	1,950,738	294,446	2,011,464	838,449	5,095,097
Margin call payable	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
I2025 (2.00% 2025/01/31)	-	-	294,446	585,863	274,196	1,154,505
Cash value	-	-	294,446	585,863	274,196	1,154,505
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,089,824	534,308	1,624,132
Cash value	-	-	-	1,089,824	534,308	1,624,132
R196 (10.00% 2009/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Loans issued for extraordinary purposes	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Z016 (0.00% 2014/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	5,642	-	-	-	5,642
Cash value	-	5,642	-	-	-	5,642
R207 (7.25% 2020/01/15)	-	-	-	200,959	-	200,959
Cash value	-	-	-	200,959	-	200,959
R208 (6.75% 2021/03/31)	-	268,958	-	-	20,724	289,682
Cash value	-	268,958	-	-	20,724	289,682
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	1,676,138	-	134,818	9,221	1,820,177
Cash value	-	1,676,138	-	134,818	9,221	1,820,177

Table 4.2 Redemption of domestic long-term loans

R thousand	2013/14					
	Budget estimate	April	May	June	July	Year to date
Redemption of domestic long-term loans	20,728,000	2,164,753	1,422,462	1,671,850	2,685,884	7,944,949
Scheduled	20,728,000	214,015	496,321	228,538	345,174	1,284,048
Due to switches	-	-	640,000	-	1,200,000	1,840,000
Due to repo's (Repo in)	-	1,950,738	286,141	1,443,312	1,140,710	4,820,901
Scheduled redemptions	20,728,000	214,015	496,321	228,538	345,174	1,284,048
R189 (6.25% 2013/03/31)	-	-	-	-	-	-
Retail Bonds	-	214,015	496,321	228,538	345,174	1,284,048
Former regional authorities' debt	-	-	-	-	-	-
Redemptions due to switches	-	-	640,000	-	1,200,000	1,840,000
Cash value	-	-	676,264	-	1,252,661	1,928,925
Book profit	-	-	-	-	-	-
Book loss	-	-	(36,264)	-	(52,661)	(88,925)
R201 (8.75% 2014/12/21)	-	-	640,000	-	1,200,000	1,840,000
Cash value	-	-	676,264	-	1,252,661	1,928,925
Book profit	-	-	-	-	-	-
Book loss	-	-	(36,264)	-	(52,661)	(88,925)
R206 (7.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	1,950,738	286,141	1,443,312	1,140,710	4,820,901
Cash value	-	1,950,738	286,141	1,443,312	1,140,710	4,820,901
Margin call receivable	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
I2025 (2.00% 2025/01/31)	-	-	286,141	17,711	576,457	880,309
Cash value	-	-	286,141	17,711	576,457	880,309
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,089,824	534,308	1,624,132
Cash value	-	-	-	1,089,824	534,308	1,624,132
R201 (8.75% 2014/12/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	5,642	-	-	-	5,642
Cash value	-	5,642	-	-	-	5,642
R207 (7.25% 2020/01/15)	-	-	-	200,959	-	200,959
Cash value	-	-	-	200,959	-	200,959
R208 (6.75% 2021/03/31)	-	268,958	-	-	20,724	289,682
Cash value	-	268,958	-	-	20,724	289,682
R212 (2.75% 2022/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	1,676,138	-	134,818	9,221	1,820,177
Cash value	-	1,676,138	-	134,818	9,221	1,820,177

Table 4.3 Issuance and redemption of foreign loans

R thousand	2013/14					
	Budget estimate	April	May	June	July	Year to date
Foreign loans issued (gross)	12,390,000	-	-	-	-	-
Loans issued for financing	12,390,000	-	-	-	-	-
Loans issued for financing (gross)	12,390,000	-	-	-	-	-
Cash value	12,390,000	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value) TY2/73E Barclays Bank PLC due 2020/10/15	-	-	-	-	-	-
Redemption of foreign long-term loans	(16,725,000)	1,255,299	15,200,660	-	526,155	16,982,114
Scheduled	(16,725,000)	1,204,305	15,200,660	-	526,155	16,931,120
Due to buy-backs	-	50,994	-	-	-	50,994
Scheduled redemptions	(16,725,000)	1,204,305	15,200,660	-	526,155	16,931,120
Rand value at date of issue	(13,538,000)	937,392	10,795,015	-	342,970	12,075,377
Revaluation	(3,187,000)	266,913	4,405,645	-	183,185	4,855,743
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4,273	-	-	4,273
Rand value at date of issue	-	-	1,940	-	-	1,940
Revaluation	-	-	2,333	-	-	2,333
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	526,155	526,155
Rand value at date of issue	-	-	-	-	342,970	342,970
Revaluation	-	-	-	-	183,185	183,185
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	64,675	191,906	-	-	256,581
Rand value at date of issue	-	44,466	127,360	-	-	171,826
Revaluation	-	20,209	64,546	-	-	84,755
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	44,481	-	-	44,481
Rand value at date of issue	-	-	28,215	-	-	28,215
Revaluation	-	-	16,266	-	-	16,266
TY2/73E Barclays Bank PLC due 2020/10/15	-	1,139,630	-	-	-	1,139,630
Rand value at date of issue	-	892,926	-	-	-	892,926
Revaluation	-	246,704	-	-	-	246,704
TY2/80 US Dollar Notes due 2012/04/25	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
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
Due to buy-backs	-	50,994	-	-	-	50,994
Rand value at date of issue	-	42,091	-	-	-	42,091
Revaluation	-	8,903	-	-	-	8,903
TY2/73E Barclays Bank PLC due 2020/10/15	-	50,994	-	-	-	50,994
Rand value at date of issue	-	42,091	-	-	-	42,091
Revaluation	-	8,903	-	-	-	8,903

Table 4.4 Change in cash and other balances

R thousand	2013/14					
	Budget estimate	April	May	June	July	Year to date
Change in cash balances	11,271,687	46,225,542	15,291,867	(41,631,569)	46,539,157	66,424,997
Opening balance	168,098,000	201,458,210	155,232,668	139,940,801	181,572,370	201,458,210
Reserve Bank accounts	-	130,945,631	128,962,799	114,988,564	114,347,180	130,945,631
Commercial Banks - Tax and Loan accounts	-	70,512,579	26,269,869	24,952,237	67,225,190	70,512,579
Closing balance	156,826,313	155,232,668	139,940,801	181,572,370	135,033,213	135,033,213
Reserve Bank accounts	-	128,962,799	114,988,564	114,347,180	113,201,637	113,201,637
Commercial Banks - Tax and Loan accounts	-	26,269,869	24,952,237	67,225,190	21,831,576	21,831,576
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(18,354,099)	(4,395,767)	3,657,621	3,962,120	(15,130,125)
Cash flow adjustment	-	-	-	-	-	-
Surrenders by National Departments	4,500,000	578,383	147,281	242,889	4	968,557
2012/2013	-	578,383	147,281	242,889	4	968,557
2011/2012	-	-	-	-	-	-
Late requests by National Departments	-	-	-	-	-	-
2012/2013	-	-	-	-	-	-
2011/2012	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(19,349,787)	2,335,240	2,173,140	(3,296,599)	(18,174,807)
Total change in cash and other balances	15,771,687	9,100,039	13,378,621	(35,557,919)	47,204,682	34,088,622

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