

Table 3 Summary table of borrowing

R thousand	2014/15			2013/14		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Domestic short-term loans (net)	23 000 000	1 094 455	29 924 275	23 048 301	5 165 906	11 119 118
Treasury bills	23 000 000	1 805 000	20 503 000	20 220 850	1 424 450	19 126 700
Shorter than 91 days	-	-	-	-	-	-
91 days	2 096 000	-	5 014 000	(2 457 750)	(1 055 650)	1 500 700
182 days	3 922 000	155 000	3 922 000	4 114 000	-	4 546 000
273 days	7 297 000	750 000	5 847 000	5 393 000	1 280 000	5 960 000
364 days	9 685 000	900 000	5 720 000	13 171 600	1 200 000	7 120 000
Corporation for Public Deposits	-	(710 545)	9 421 275	2 827 451	3 741 456	(8 007 582)
Domestic long-term loans (net)	132 098 000	19 596 269	94 403 155	149 414 412	14 688 422	102 331 170
Loans issued for financing (net)	132 098 000	19 596 269	94 156 643	150 549 692	15 288 008	102 799 792
Loans issued (gross)	167 103 000	20 596 926	127 364 456	185 571 795	16 601 848	113 273 002
Discount	-	(717 165)	(6 592 783)	(13 459 281)	(860 611)	(7 435 344)
Redemptions	-	-	-	-	-	-
Scheduled	(35 005 000)	(283 492)	(26 615 029)	(21 527 214)	(453 229)	(3 037 866)
Buy-backs (excluding book profit)	-	-	-	(35 608)	-	-
Loans issued for switches (net)	-	-	243 020	(1 135 278)	(74 491)	(753 318)
Loans issued (gross)	-	-	3 816 353	9 424 722	495 509	5 241 682
Discount	-	-	(46 495)	-	-	-
Loans switched (excluding book profit)	-	-	(3 526 838)	(10 560 000)	(570 000)	(5 995 000)
Loans issued for repo's (net)	-	-	3 492	(1)	(525 095)	284 696
Repo out	-	-	3 001 108	12 468 160	1 306 050	7 715 373
Repo in	-	-	(2 997 616)	(12 468 161)	(1 831 145)	(7 430 677)
Foreign long-term loans (net)	1 288 000	(1 334 210)	8 985 311	378 428	(1 338 451)	1 222 825
Loans issued for financing (net)	1 288 000	(1 334 210)	8 985 311	429 422	(1 338 451)	1 273 819
Loans issued (gross)	16 290 000	-	23 180 084	19 933 700	-	19 933 700
Discount	-	-	(227 854)	(314 554)	-	(314 554)
Redemptions	-	-	-	-	-	-
Scheduled	(9 113 659)	(889 105)	(8 728 300)	(13 534 379)	(933 571)	(13 047 931)
Rand value at date of issue	(5 888 341)	(445 105)	(5 238 619)	(5 655 345)	(404 880)	(5 297 396)
Revaluation	-	-	-	-	-	-
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	23 394 641	9 938 563	13 022 582	(11 206 268)	10 733 589	16 253 443
Change in cash balances	18 894 641	8 744 374	14 318 515	17 564 212	9 205 550	48 159 181
Outstanding transfers from the Exchequer to the	-	-	-	-	-	-
Paymaster-General Accounts	-	(806 947)	15 003 491	(34 614 339)	2 592 245	(10 931 517)
Cash flow adjustment	-	-	-	(6 475 255)	-	-
Surrenders	4 500 000	2 980 965	6 001 478	11 385 712	2 129 898	4 499 370
Late requests	-	-	-	(9 474)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(979 829)	(22 300 902)	942 876	(3 194 104)	(25 473 591)
Total borrowing	179 780 641	29 295 077	146 335 323	161 634 874	29 249 466	130 926 556

Table 3.1 Issuance of domestic long-term loans

R thousand	2014/15			2013/14		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Domestic long-term loans (gross)	167 103 000	20 596 926	134 181 916	207 464 677	18 403 407	126 230 057
Loans issued for financing	167 103 000	20 596 926	127 364 456	185 571 795	16 601 848	113 273 002
Loans issued for switches	-	-	3 816 353	9 424 722	495 509	5 241 692
Loans issued for repo's (Repo out)	-	-	3 001 108	12 468 160	1 306 050	7 715 373
Loans issued for financing (gross)	167 103 000	20 596 926	127 364 456	185 571 795	16 601 848	113 273 002
Cash value	167 103 000	19 540 315	120 251 686	172 731 657	18 436 871	106 802 594
Discount	-	717 165	6 502 783	13 459 281	860 611	7 436 344
Premium	-	(286 351)	(2 442 148)	(3 889 266)	(2 026 564)	(3 335 835)
Revaluation	-	625 797	2 922 135	3 270 123	(671 070)	2 370 899
Retail Bonds	-	215 827	1 586 998	2 849 216	271 650	1 670 482
Cash value	-	215 827	1 586 998	2 849 216	271 650	1 670 482
I2025 (2.00% 2025/01/31)	-	1 961 807	7 431 798	9 839 254	705 895	5 563 652
Cash value	-	1 773 498	6 863 654	9 502 465	1 143 781	5 522 725
Discount	-	-	-	18 467	272	1 328
Premium	-	(48 498)	(238 654)	(305 932)	(259 053)	(259 053)
Revaluation	-	236 807	806 798	624 254	(179 105)	298 652
I2038 (2.25% 2038/01/31)	-	1 535 782	9 700 759	10 467 649	343 098	5 230 227
Cash value	-	1 466 364	9 328 931	10 006 818	826 971	5 241 971
Discount	-	-	-	109 935	33 912	33 912
Premium	-	(116 364)	(663 931)	(293 753)	(290 883)	(290 883)
Revaluation	-	185 782	1 035 759	642 649	(226 902)	245 227
I2046 (2.5% 2046/03/31)	-	-	3 082 239	7 932 301	1 743 476	3 572 637
Cash value	-	-	3 340 181	7 950 060	1 802 201	3 606 863
Discount	-	-	-	4 245	-	338
Premium	-	-	(420 181)	(114 305)	(47 201)	(47 201)
Revaluation	-	-	162 239	92 301	(11 524)	12 637
I2050 (2.50% 2049-50-51/12/31)	-	345 645	4 070 696	6 904 362	(444 768)	5 677 626
Cash value	-	357 617	4 192 050	7 041 859	444 768	5 864 768
Discount	-	-	-	25 765	25 765	25 765
Premium	-	(52 617)	(522 050)	(517 624)	(470 533)	(470 533)
Revaluation	-	40 845	400 696	354 362	(444 768)	257 626
R186 (10.50% 2025-26-27/12/21)	-	-	2 402 000	6 953 354	3 159 491	4 894 623
Cash value	-	-	2 783 039	8 447 340	3 846 175	6 015 792
Discount	-	-	-	-	-	-
Premium	-	-	(381 039)	(1 493 986)	(686 684)	(1 121 169)
R209 (6.25% 2036/03/31)	-	-	3 805 000	9 546 000	-	6 240 000
Cash value	-	-	2 826 254	7 580 726	-	5 175 016
Discount	-	-	978 746	1 965 274	-	1 064 984
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	4 946 557	981 229	4 946 557
Cash value	-	-	-	3 647 485	1 047 485	3 647 485
Discount	-	-	-	-	-	-
Premium	-	-	-	(257 485)	(257 485)	(257 485)
Revaluation	-	-	-	1 586 557	191 229	1 586 557
R212 (2.75% 2022/01/31)	-	782 563	2 546 642	-	-	-
Cash value	-	683 244	2 237 841	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(63 244)	(207 841)	-	-	-
Revaluation	-	162 563	516 642	-	-	-
R213 (7.00% 2031/02/28)	-	-	4 158 000	24 620 999	2 677 000	20 468 999
Cash value	-	-	3 513 553	21 480 994	2 294 244	17 990 894
Discount	-	-	644 447	3 140 095	382 756	2 478 115
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 545 000	6 823 000	19 035 000	1 105 000	11 747 000
Cash value	-	1 176 065	5 143 924	14 316 250	832 575	8 999 419
Discount	-	368 935	1 679 076	4 718 750	272 425	2 747 581
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	3 162 000	27 104 000	2 351 000	19 727 000
Cash value	-	-	3 045 169	27 517 590	2 365 725	20 265 894
Discount	-	-	116 831	224 722	-	82 748
Premium	-	-	-	(638 312)	(14 725)	(621 642)
R2030 (7.75% 2030/01/31)	-	2 001 000	18 834 000	15 596 000	876 000	876 000
Cash value	-	1 928 980	17 669 266	14 295 660	834 496	834 496
Discount	-	72 020	1 164 734	1 300 340	41 502	41 502
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	3 092 000	19 255 000	-	-	-
Cash value	-	2 993 917	18 384 045	-	-	-
Discount	-	98 083	870 955	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	3 539 000	12 478 000	19 616 000	2 829 000	10 079 000
Cash value	-	3 426 206	11 930 786	18 474 432	2 725 021	9 519 706
Discount	-	112 794	547 214	1 141 567	103 979	559 294
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	3 898 000	12 967 000	-	-	-
Cash value	-	3 632 766	12 772 496	-	-	-
Discount	-	65 234	197 329	-	-	-
Premium	-	-	(2 825)	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 876 000	14 903 000	19 839 000	-	12 407 000
Cash value	-	1 861 529	14 515 176	19 296 748	-	12 215 022
Discount	-	99	393 452	810 121	-	399 807
Premium	-	(5 628)	(5 628)	(267 869)	-	(267 869)

1) Premium on the inflation-linked bonds was included in "revaluation". During October 2013 an adjustment was made to disclose it in line with bond accounting standards

Table 3.1 Issuance of domestic long-term loans (continued page 2)

R thousand	2014/15			2013/14		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	4 302	56 215	98 805	3 777	52 291
Z006 (13.91% 2013/08/31)	-	-	-	1 951	-	1 951
Z009 (12.15% 2013/11/00)	-	-	-	993	-	482
Z014 (12.60% 2015/06/30)	-	-	9 301	16 675	-	8 032
Z018 (13.35% 2014/03/31)	-	-	-	824	-	399
Z019 (13.30% 2014/06/30)	-	-	1 589	2 831	-	1 370
Z020 (13.20% 2015/10/19)	-	-	8 333	7 317	3 777	7 317
Z021 (12.60% 2009/04/30)	-	4 302	-	-	-	-
Z025 (13.00% 2014/11/30)	-	-	1 875	3 413	-	1 653
Z071 (15.64% 2015/07/01)	-	-	30 050	55 665	-	26 687
Z083 (15.25% 2019/09/30)	-	-	5 097	9 136	-	4 400
Capitalised interest on Retail Bonds (cash value)	-	-	102 108	223 298	-	119 708
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	36 197	82 417	-	46 372
RB02	-	-	21 702	43 012	-	22 145
RB03	-	-	44 209	97 870	-	51 192
Loans issued for switches	-	-	3 816 353	9 424 722	495 509	5 241 682
Cash value	-	-	3 789 858	11 045 757	592 431	6 250 120
Discount	-	-	46 495	-	-	-
Premium	-	-	-	(1 621 035)	(96 922)	(1 008 438)
Revaluation	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	2 814 456	-	-
Cash value	-	-	-	3 169 745	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(355 289)	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	6 610 266	495 509	5 241 682
Cash value	-	-	-	7 876 012	592 431	6 250 120
Discount	-	-	-	-	-	-
Premium	-	-	-	(1 265 746)	(96 922)	(1 008 438)
R2023 (7.75% 2023/02/28)	-	-	3 816 353	-	-	-
Cash value	-	-	3 789 858	-	-	-
Discount	-	-	46 495	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	-	3 001 108	12 468 160	1 306 050	7 715 373
Cash value	-	-	3 001 108	12 468 160	1 306 050	7 715 373
Margin call payable	-	-	3 492	10 453	-	10 453
Cash value	-	-	3 492	10 453	-	10 453
I2025 (2.00% 2025/01/31)	-	-	-	2 775 199	547 411	2 775 199
Cash value	-	-	-	2 775 199	547 411	2 775 199
R157 (13.50% 2014-15-16/09/15)	-	-	88 229	523 142	-	-
Cash value	-	-	88 229	523 142	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	38 162	4 539 391	122 957	1 747 089
Cash value	-	-	38 162	4 539 391	122 957	1 747 089
R206 (7.50% 2014/01/15)	-	-	-	175 940	-	-
Cash value	-	-	-	175 940	-	-
I2038 (2.250% 2038/01/31)	-	-	27 826	-	-	-
Cash value	-	-	27 826	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	677 290	-	5 327
Cash value	-	-	-	677 290	-	5 327
R202 (3.45% 2033/12/07)	-	-	2 316	-	-	-
Cash value	-	-	2 316	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	635 682	635 682	635 682
Cash value	-	-	-	635 682	635 682	635 682
R204 (8.00% 2018/12/21)	-	-	-	5 642	-	5 642
Cash value	-	-	-	5 642	-	5 642
R207 (7.25% 2020/01/15)	-	-	1 290 495	325 113	-	302 963
Cash value	-	-	1 290 495	325 113	-	302 963
R208 (6.75% 2021/03/31)	-	-	1 482 173	594 576	-	301 199
Cash value	-	-	1 482 173	594 576	-	301 199
R2037 (8.5% 2037/07/19)	-	-	-	128 961	-	-
Cash value	-	-	-	128 961	-	-
R2032 (8.25% 2032/03/31)	-	-	68 415	-	-	-
Cash value	-	-	68 415	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	2 076 770	-	1 931 819
Cash value	-	-	-	2 076 770	-	1 931 819

Table 3.2 Redemption of domestic long-term loans

R thousand	2014/15			2013/14		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Redemption of domestic long-term loans	35 005 000	283 492	33 139 483	44 591 032	2 854 374	16 463 543
Scheduled	35 005 000	283 492	26 615 029	21 527 214	453 229	3 037 866
Due to switches	-	-	3 526 838	10 560 000	570 000	5 995 000
Due to repo's (Repo in)	-	-	2 997 616	12 468 161	1 831 145	7 430 677
Due to buy-backs	-	-	-	35 657	-	-
Scheduled redemptions	35 005 000	283 492	26 615 029	21 527 214	453 229	3 037 866
R179 (10.00% 2013/08/1)	-	-	-	60 000	-	60 000
Z006 (00.00% 2013/08/13)	-	-	-	30 000	-	30 000
Z018 (13.35% 2012/03/31)	-	-	25 000	6 900	-	-
Z009 (00.00% 2013/11/30)	-	-	-	8 917	-	-
R009 (13.50% 2014/09/14)	-	(15)	24 517 560	16 525 673	-	-
Z071 (15.64% 2015/07/01)	-	-	-	-	-	-
Retail Bonds	-	283 507	2 072 456	4 895 811	453 229	2 947 853
Former regional authorities' debt	-	-	13	13	-	13
Redemptions due to switches	-	-	3 526 838	10 560 000	570 000	5 995 000
Cash value	-	-	3 769 858	11 013 900	593 080	6 254 267
Book profit	-	-	-	-	-	-
Book loss	-	-	(243 020)	(453 900)	(23 080)	(259 267)
R157 (13.50% 2014-15-16/09/15)	-	-	3 526 838	-	-	-
Cash value	-	-	3 769 858	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(243 020)	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	10 560 000	570 000	5 995 000
Cash value	-	-	-	11 013 900	593 080	6 254 267
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(453 900)	(23 080)	(259 267)
Due to repo's (Repo in)	-	-	2 997 616	12 468 161	1 831 145	7 430 677
Cash value	-	-	2 997 616	12 468 161	1 831 145	7 430 677
Margin call receivable	-	-	-	10 453	-	-
Cash value	-	-	-	10 453	-	-
I2025 (2.00% 2025/01/31)	-	-	-	2 775 199	1 072 506	2 500 955
Cash value	-	-	-	2 775 199	1 072 506	2 500 955
R157 (13.50% 2014-15-16/09/15)	-	-	88 229	538 373	-	-
Cash value	-	-	88 229	538 373	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	38 162	4 431 543	122 957	1 747 089
Cash value	-	-	38 162	4 431 543	122 957	1 747 089
R206 (7.50% 2014/01/15)	-	-	-	175 940	-	-
Cash value	-	-	-	175 940	-	-
I2038 (2.250% 2038/01/31)	-	-	27 826	-	-	-
Cash value	-	-	27 826	-	-	-
R201 (8.75% 2014/12/31)	-	-	-	768 906	-	5 327
Cash value	-	-	-	768 906	-	5 327
R202 (3.45% 2033/12/07)	-	-	2 316	-	-	-
Cash value	-	-	2 316	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	635 682	635 682	635 682
Cash value	-	-	-	635 682	635 682	635 682
R204 (8.00% 2018/12/21)	-	-	-	5 642	-	5 642
Cash value	-	-	-	5 642	-	5 642
R207 (7.25% 2020/01/15)	-	-	1 290 495	325 113	-	302 963
Cash value	-	-	1 290 495	325 113	-	302 963
R208 (6.75% 2021/03/31)	-	-	1 482 173	584 577	-	301 200
Cash value	-	-	1 482 173	584 577	-	301 200
R2037 (8.5% 2037/07/19)	-	-	-	128 961	-	-
Cash value	-	-	-	128 961	-	-
R2032 (8.25% 2032/03/31)	-	-	68 415	-	-	-
Cash value	-	-	68 415	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	2 076 770	-	1 931 819
Cash value	-	-	-	2 076 770	-	1 931 819
Due to buy-backs	-	-	-	35 657	-	-
Cash value	-	-	-	38 873	-	-
Book profit	-	-	-	49	-	-
Book loss	-	-	-	(3 265)	-	-
R001 (4.50% PERP)	-	-	-	22	-	-
Cash value	-	-	-	10	-	-
Book profit	-	-	-	12	-	-
Book loss	-	-	-	-	-	-
R002 (5.00% PERP)	-	-	-	75	-	-
Cash value	-	-	-	38	-	-
Book profit	-	-	-	37	-	-
Book loss	-	-	-	-	-	-
TR31 (9.75% PERP)	-	-	-	17 670	-	-
Cash value	-	-	-	18 936	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 266)	-	-
TR32 (10.00% PERP)	-	-	-	5 700	-	-
Cash value	-	-	-	6 261	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(561)	-	-
Z071 (0.00% 2015/07/01)	-	-	-	12 189	-	-
Cash value	-	-	-	13 627	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(1 438)	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2014/15			2013/14		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Foreign loans issued (gross)	-	-	23 180 084	19 933 700	-	19 933 700
Loans issued for financing	-	-	23 180 084	19 933 700	-	19 933 700
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	16 290 000	-	23 180 084	19 933 700	-	19 933 700
Cash value	16 290 000	-	22 952 230	19 619 146	-	19 619 146
Discount	-	-	227 854	314 554	-	314 554
Premium	-	-	-	-	-	-
TY2/90 5.875% US Dollar Notes due 2025/09/16	-	-	-	19 933 700	-	19 933 700
Cash value	-	-	-	19 619 146	-	19 619 146
Discount	-	-	-	314 554	-	314 554
Premium	-	-	-	-	-	-
TY2/93 3.903% Sukuk note due 2020/09/24	-	-	5 604 275	-	-	-
Cash value	-	-	5 604 275	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/91 5.375% US Dollar Notes due 2044/07/24	-	-	10 499 700	-	-	-
Cash value	-	-	10 321 520	-	-	-
Discount	-	-	178 180	-	-	-
Premium	-	-	-	-	-	-
TY2/92 3.750% Euro Notes due 2026/07/24	-	-	7 076 109	-	-	-
Cash value	-	-	7 026 435	-	-	-
Discount	-	-	49 674	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	15 002 000	1 334 210	13 966 919	19 240 718	1 338 451	18 396 321
Scheduled	15 002 000	1 334 210	13 966 919	19 189 724	1 338 451	18 345 327
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	50 994	-	50 994
Scheduled redemptions	15 002 000	1 334 210	13 966 919	19 189 724	1 338 451	18 345 327
Rand value at date of issue	9 113 659	889 105	8 728 300	13 534 379	933 571	13 047 931
Revaluation	5 888 341	445 105	5 238 619	5 655 345	404 880	5 297 396
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4 817	9 055	-	4 273
Rand value at date of issue	-	-	1 940	3 880	-	1 940
Revaluation	-	-	2 877	5 175	-	2 333
TY2/83 RSA note due 2014/06/2	-	-	10 495 000	-	-	-
Rand value at date of issue	-	-	6 490 000	-	-	-
Revaluation	-	-	4 005 000	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	576 477	1 128 805	-	526 155
Rand value at date of issue	-	-	342 970	685 940	-	342 970
Revaluation	-	-	233 507	442 865	-	183 185
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	80 059	435 575	74 091	330 672
Rand value at date of issue	-	-	44 466	283 600	44 466	216 292
Revaluation	-	-	35 593	151 975	29 625	114 380
TY2/73C Soci�t� G�n�rale/Paribas due 2015/05/28	-	-	129 624	252 299	-	120 237
Rand value at date of issue	-	-	70 714	141 428	-	67 198
Revaluation	-	-	58 910	110 871	-	53 039
TY2/73E Barclays Bank PLC due 2020/10/15	-	1 334 210	2 680 942	1 139 630	-	1 139 630
Rand value at date of issue	-	889 105	1 778 210	892 926	-	892 926
Revaluation	-	445 105	902 732	246 704	-	246 704
TY2/81 Euro Notes due 2013/05/16	-	-	-	16 224 360	1 264 360	16 224 360
Rand value at date of issue	-	-	-	11 526 605	889 105	11 526 605
Revaluation	-	-	-	4 697 755	375 255	4 697 755
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 3.4 Change in cash and other balances

R thousand	2014/15			2013/14		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Change in cash balances	18 894 641	8 744 374	14 318 515	17 564 212	9 205 550	48 159 181
Opening balance	186 411 000	178 319 858	183 893 999	201 458 210	162 504 579	201 458 210
Reserve Bank accounts	-	143 214 300	130 243 526	130 945 631	131 330 390	130 945 631
Commercial Banks - Tax and Loan accounts	-	35 105 558	53 650 473	70 512 579	31 174 189	70 512 579
Closing balance	167 516 359	169 575 484	169 575 484	183 893 998	153 299 029	153 299 029
Reserve Bank accounts	-	141 317 606	141 317 606	130 243 526	129 600 259	129 600 259
Commercial Banks - Tax and Loan accounts	-	28 257 878	28 257 878	53 650 473	23 698 770	23 698 770
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(806 947)	15 003 491	(34 614 339)	2 592 245	(10 931 517)
Cash-flow adjustment	-	-	-	(6 475 255)	-	-
Surrenders by National Departments	4 500 000	2 980 965	6 001 478	11 385 712	2 129 898	4 499 370
2013/2014	4 500 000	2 980 965	6 001 478	11 385 712	2 129 898	4 499 370
Late requests by National Departments	-	-	-	(9 474)	-	-
2013/2014	-	-	-	(9 474)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(979 829)	(22 300 902)	942 876	(3 194 104)	(25 473 591)
Total change in cash and other balances	23 394 641	9 938 563	13 022 582	(11 206 268)	10 733 589	16 253 443

1) A negative change indicates an increase in cash balances

2) Includes R33.9 billion in respect of delayed interest and loan redemption payment scheduled for Sunday, 31 March 2013 but paid on 2 April 2013. In the Budget Review 2014 this balance was shown net of delayed payment

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