

Table 3 Summary table of borrowing

R thousand	2014/15			2013/14		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Domestic short-term loans (net)	10 000 000	1 382 967	31 307 242	23 048 301	4 040 862	15 159 980
Treasury bills	10 000 000	2 927 300	23 430 300	20 220 850	(2 244 800)	16 881 900
Shorter than 91 days	-	-	-	-	-	-
91 days	(7 986 000)	2 182 300	7 196 300	(2 457 750)	(3 964 800)	(2 464 100)
182 days	3 922 000	(190 000)	3 732 000	4 114 000	-	4 546 000
273 days	7 297 000	380 000	6 227 000	5 393 000	680 000	6 640 000
364 days	6 767 000	555 000	6 275 000	13 171 600	1 040 000	8 160 000
Corporation for Public Deposits	-	(1 544 333)	7 876 942	2 827 451	6 285 662	(1 721 920)
Domestic long-term loans (net)	153 926 000	16 164 121	110 567 276	149 414 412	15 265 580	117 596 750
Loans issued for financing (net)	153 926 000	16 096 583	110 253 226	150 549 692	15 932 237	118 732 029
Loans issued (gross)	187 603 000	16 666 733	144 031 189	185 571 795	17 732 779	131 005 781
Discount	-	(226 849)	(6 819 632)	(13 459 281)	(1 316 132)	(8 751 476)
Redemptions	-	-	-	-	-	-
Scheduled	(33 677 000)	(343 301)	(26 958 330)	(21 527 214)	(484 410)	(3 522 276)
Buy-backs (excluding book profit)	-	-	-	(35 608)	-	-
Loans issued for switches (net)	-	-	243 020	(1 135 278)	(381 960)	(1 135 278)
Loans issued (gross)	-	-	3 816 353	9 424 722	4 183 040	9 424 722
Discount	-	-	(46 495)	-	-	-
Loans switched (excluding book profit)	-	-	(3 526 838)	(10 560 000)	(4 565 000)	(10 560 000)
Loans issued for repo's (net)	-	67 538	71 030	(1)	(284 697)	(1)
Repo out	-	268 555	3 269 663	12 468 160	1 700 505	9 415 878
Repo in	-	(201 017)	(3 198 633)	(12 468 161)	(1 985 202)	(9 415 879)
Foreign long-term loans (net)	8 263 000	(57 579)	8 927 732	378 428	(159 292)	1 063 533
Loans issued for financing (net)	8 263 000	(57 579)	8 927 732	429 422	(159 292)	1 114 527
Loans issued (gross)	22 952 000	-	23 180 084	19 933 700	-	19 933 700
Discount	-	-	(227 854)	(314 554)	-	(314 554)
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(9 114 000)	(30 154)	(8 758 454)	(13 534 379)	(97 463)	(13 145 394)
Revaluation	(5 575 000)	(27 425)	(5 266 044)	(5 655 345)	(61 829)	(5 359 225)
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	7 522 161	931 327	13 953 909	(11 206 268)	8 794 554	25 047 997
Change in cash balances	3 023 160	866 565	15 185 080	17 564 212	7 743 364	55 902 545
Outstanding transfers from the Exchequer to the	-	-	-	-	-	-
Paymaster-General Accounts	-	1 137 523	16 141 014	(34 614 339)	(3 170 262)	(14 101 779)
Cash flow adjustment	-	-	-	(6 475 255)	-	-
Surrenders	4 499 001	224 268	6 225 746	11 385 712	2 994 489	7 493 859
Late requests	-	-	-	(9 474)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(1 297 029)	(23 597 931)	942 876	1 226 963	(24 246 628)
Total borrowing	179 711 161	18 420 836	164 756 159	161 634 874	27 941 704	158 868 260

Table 3.1 Issuance of domestic long-term loans

R thousand	Revised estimate	2014/15		Audited outcome	2013/14	
		November	Year to date		November	Year to date
Domestic long-term loans (gross)	187 603 000	16 835 288	151 117 204	207 464 677	23 616 334	149 846 361
Loans issued for financing	187 603 000	16 866 733	144 031 189	186 571 795	17 732 779	131 005 781
Loans issued for switches	-	-	3 816 353	9 424 722	4 183 040	9 424 722
Loans issued for repots (Repo out)	-	268 555	3 269 663	12 468 160	1 700 505	9 415 878
Loans issued for extraordinary purposes	-	-	-	-	-	-
Loans issued for financing (gross)	187 603 000	16 866 733	144 031 189	186 571 795	17 732 779	131 005 781
Cash value	187 603 000	16 415 067	136 706 753	172 701 657	16 330 266	123 135 860
Discount	-	226 849	6 819 632	13 428 261	1 316 132	8 751 476
Premium	-	(440 331)	(2 882 479)	(3 889 266)	(55 622)	(3 391 457)
Revaluation	-	465 148	3 367 263	3 270 123	139 003	2 509 902
Retail Bonds	-	218 587	1 806 585	2 849 216	270 774	1 941 256
Cash value	-	218 587	1 806 585	2 849 216	270 774	1 941 256
I205 (2.00% 2025/01/31)	-	898 263	8 330 061	9 839 254	613 256	6 176 908
Cash value	-	809 969	7 673 623	9 502 465	582 351	6 106 076
Discount	-	-	-	16 467	-	1 328
Premium	-	(24 969)	(263 623)	(365 952)	(12 351)	(271 494)
Revaluation	-	113 263	920 061	624 254	43 256	341 908
I208 (2.25% 2038/01/31)	-	606 043	10 306 802	10 467 049	1 065 158	6 226 385
Cash value	-	584 942	9 913 870	10 098 818	971 909	6 213 880
Discount	-	-	-	109 935	18 091	52 003
Premium	-	(54 942)	(718 873)	(293 753)	-	(290 883)
Revaluation	-	76 043	1 111 802	642 649	75 158	330 385
I246 (2.5% 2046/03/31)	-	993 102	4 076 341	7 932 301	1 460 589	5 033 226
Cash value	-	1 095 524	4 435 705	7 950 060	1 465 195	5 072 058
Discount	-	-	-	4 245	-	338
Premium	-	(175 524)	(596 709)	(114 309)	(25 195)	(72 396)
Revaluation	-	73 102	235 341	92 301	20 589	33 226
I250 (2.50% 2049-50-51/2/31)	-	515 072	4 586 768	6 904 362	-	5 677 826
Cash value	-	554 567	4 746 617	7 041 859	-	5 864 768
Discount	-	-	-	25 765	-	25 765
Premium	-	(104 567)	(626 617)	(617 634)	-	(470 533)
Revaluation	-	65 072	465 768	354 362	-	257 826
R186 (10.50% 2025-26-27/12/21)	-	-	2 402 000	6 953 354	7 731	4 902 354
Cash value	-	-	2 783 039	8 447 340	9 137	6 024 929
Discount	-	-	-	-	-	-
Premium	-	-	(381 039)	(1 493 986)	(1 406)	(1 122 575)
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 (6.25% 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)	-	-	3 805 000	8 546 000	-	6 240 000
Cash value	-	-	2 826 254	7 589 726	-	5 176 016
Discount	-	-	978 746	1 965 274	-	1 064 984
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	4 946 557	-	4 946 557
Cash value	-	-	-	3 647 485	-	3 647 485
Discount	-	-	-	-	-	-
Premium	-	-	-	(257 485)	-	(257 485)
Revaluation	-	-	-	1 556 557	-	1 556 557
R212 (2.75% 2022/01/31)	-	652 668	3 199 310	-	-	-
Cash value	-	566 747	2 804 388	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(51 747)	(259 588)	-	-	-
Revaluation	-	137 668	654 310	-	-	-
R213 (7.00% 2031/02/28)	-	600 000	4 758 000	24 620 999	1 450 000	21 918 999
Cash value	-	533 990	4 047 543	21 480 904	1 230 048	19 222 932
Discount	-	66 010	710 457	3 140 095	217 952	2 696 067
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	6 823 000	19 035 000	2 377 000	14 124 000
Cash value	-	-	5 143 924	14 316 290	1 733 027	10 732 446
Discount	-	-	1 679 076	4 719 760	643 973	3 391 564
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	3 162 000	27 104 000	3 301 000	23 028 000
Cash value	-	-	3 045 169	27 517 590	3 276 941	23 542 835
Discount	-	-	116 831	224 722	40 729	123 477
Premium	-	-	-	(638 312)	(18 670)	(638 312)
R2030 (7.75% 2030/01/31)	-	1 378 000	20 212 000	15 596 000	1 810 000	2 686 000
Cash value	-	1 331 398	19 000 964	14 295 660	1 669 629	2 504 127
Discount	-	46 602	1 211 336	1 300 340	140 371	181 673
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	4 279 000	24 634 000	-	-	-
Cash value	-	4 877 933	23 061 976	-	-	-
Discount	-	101 067	972 022	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1 777 000	14 255 000	19 616 000	3 073 000	13 152 000
Cash value	-	1 763 910	13 694 696	18 474 432	2 925 066	12 444 802
Discount	-	13 090	560 304	1 141 567	147 934	707 198
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	1 700 000	14 667 000	-	-	-
Cash value	-	1 711 398	14 468 894	-	-	-
Discount	-	-	197 329	-	-	-
Premium	-	(11 398)	(14 223)	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	2 547 000	17 450 000	19 839 000	2 302 000	14 709 000
Cash value	-	2 564 104	17 079 280	19 296 748	2 194 918	14 469 980
Discount	-	80	393 532	810 121	107 082	506 889
Premium	-	(17 184)	(22 812)	(287 869)	-	(287 869)

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	Revised estimate	2014/15		Year to date	Audited outcome	2013/14		
		November	Year to date			November	Year to date	
Amortised interest on Zero Coupon Bonds (cash value)								
2006 (13.91% 2013/08/31)	-	1 998	58 213	98 805	2 271	54 562		
2009 (12.15% 2013/11/30)	-	-	-	1 951	-	1 951		
2014 (12.50% 2015/05/30)	-	-	-	993	511	993		
2014 (13.35% 2014/03/31)	-	-	9 301	16 675	-	8 032		
2019 (13.30% 2014/06/30)	-	-	1 559	2 831	-	1 370		
2020 (13.20% 2015/10/19)	-	-	6 333	7 317	-	7 317		
2021 (12.60% 2020/04/30)	-	-	-	-	-	-		
2025 (13.00% 2014/11/30)	-	1 998	3 873	3 413	1 760	3 413		
2071 (15.64% 2015/07/01)	-	-	30 050	55 665	-	26 667		
2083 (15.25% 2019/09/30)	-	-	5 097	9 136	-	4 400		
2089 (15.25% 2018/08/30)	-	-	-	-	-	-		
2109 (15.25% 2016/09/15)	-	-	-	-	-	-		
Capitalised interest on Retail Bonds (cash value)								
Corporate Retail Bond	-	-	102 108	223 298	-	119 708		
RB01	-	-	36 197	82 417	-	46 372		
RB02	-	-	21 702	43 072	-	22 145		
RB03	-	-	44 209	97 809	-	51 192		
Loans issued for switches								
Cash value	-	-	3 816 353	9 424 722	4 133 040	9 424 722		
Discount	-	-	3 769 858	11 045 757	4 736 637	11 045 757		
Premium	-	-	46 495	-	-	-		
Revaluation	-	-	-	(1 621 035)	(612 597)	(1 621 035)		
R157 (13.50% 2014-15-16/09/15)	-	-	-	2 814 456	2 814 456	2 814 456		
Cash value	-	-	-	3 169 745	3 169 745	3 169 745		
Discount	-	-	-	-	-	-		
Premium	-	-	-	(355 289)	(355 289)	(355 289)		
R186 (10.50% 2025-26-27/12/21)	-	-	-	6 610 266	1 398 584	6 610 266		
Cash value	-	-	-	7 876 012	1 635 892	7 876 012		
Discount	-	-	-	-	-	-		
Premium	-	-	-	(1 265 746)	(257 308)	(1 265 746)		
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)	-	-	3 816 353	-	-	-		
Cash value	-	-	3 769 858	-	-	-		
Discount	-	-	46 495	-	-	-		
Premium	-	-	-	-	-	-		
Loans issued for repo's (Repo out)								
Cash value	-	268 555	3 269 663	12 468 160	1 700 505	9 415 878		
Margin call payable	-	-	3 492	10 453	-	10 453		
Cash value	-	-	3 492	10 453	-	10 453		
I025 (2.00% 2025/01/31)	-	-	-	2 775 199	-	2 775 199		
Cash value	-	-	-	2 775 199	-	2 775 199		
R157 (13.50% 2014-15-16/09/15)	-	-	89 229	523 142	523 142	523 142		
Cash value	-	-	89 229	523 142	523 142	523 142		
R186 (10.50% 2025-26-27/12/21)	-	-	38 162	4 539 391	505 400	2 252 489		
Cash value	-	-	38 162	4 539 391	505 400	2 252 489		
R206 (7.50% 2014/01/15)	-	-	-	175 940	-	-		
Cash value	-	-	-	175 940	-	-		
I038 (2.250% 2038/01/31)	-	-	27 826	-	-	-		
Cash value	-	-	27 826	-	-	-		
R201 (8.75% 2014/12/21)	-	-	-	677 290	671 963	677 290		
Cash value	-	-	-	677 290	671 963	677 290		
R202 (3.45% 2033/12/07)	-	-	2 316	-	-	-		
Cash value	-	-	2 316	-	-	-		
Loans issued for extraordinary purposes								
Cash value	-	-	-	-	-	-		
Z016 (0.00% 2014/03/31)	-	-	-	-	-	-		
Cash value	-	-	-	-	-	-		
R203 (8.25% 2017/09/15)	-	-	-	636 682	-	636 682		
Cash value	-	-	-	636 682	-	636 682		
R206 (7.50% 2014/01/15)	-	-	-	-	-	-		
Cash value	-	-	-	-	-	-		
R204 (8.00% 2018/12/21)	-	201 017	201 017	5 642	-	5 642		
Cash value	-	201 017	201 017	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	-	-	-		
R2030 (8.00% 2030/01/30)	-	67 538	67 538	-	-	-		
Cash value	-	67 538	67 538	-	-	-		
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		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Redemption of domestic long-term loans	33 677 000	544 318	33 683 801	44 591 032	7 034 612	23 498 155
Scheduled	33 677 000	343 301	26 958 330	21 527 214	484 410	3 522 276
Due to switches	-	-	3 526 838	10 560 000	4 565 000	10 560 000
Due to repo's (Repo in)	-	201 017	3 198 633	12 468 161	1 985 202	9 415 879
Due to buy-backs	-	-	-	35 657	-	-
Scheduled redemptions	33 677 000	343 301	26 958 330	21 527 214	484 410	3 522 276
R179 (10.00% 2013/08/1)	-	-	-	60 000	-	60 000
Z006 (00.00% 2013/08/13)	-	-	-	30 000	-	30 000
Z019 (13.35% 2012/09/31)	-	-	25 000	6 800	-	-
Z009 (00.00% 2013/11/30)	-	-	-	8 917	8 917	8 917
R009 (13.50% 2014/09/14)	-	-	24 517 560	16 525 673	-	-
Z025 (00.00% 2014/11/30)	-	32 620	32 620	-	-	-
Retail Bonds	-	310 669	2 383 125	4 895 811	475 493	3 423 346
Former regional authorities' debt	-	12	25	13	-	13
Redemptions due to switches	-	-	3 526 838	10 560 000	4 565 000	10 560 000
Cash value	-	-	3 769 858	11 013 900	4 759 633	11 013 900
Book profit	-	-	-	-	-	-
Book loss	-	-	(243 020)	(453 900)	(194 633)	(453 900)
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	4 565 000	10 560 000
Cash value	-	-	-	11 013 900	4 759 633	11 013 900
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(453 900)	(194 633)	(453 900)
Due to repo's (Repo in)	-	201 017	3 198 633	12 468 161	1 985 202	9 415 879
Cash value	-	201 017	3 198 633	12 468 161	1 985 202	9 415 879
Margin call receivable	-	-	-	10 453	10 453	10 453
Cash value	-	-	-	10 453	10 453	10 453
I2025 (2.00% 2025/01/31)	-	-	-	2 775 199	274 244	2 775 199
Cash value	-	-	-	2 775 199	274 244	2 775 199
R157 (13.50% 2014-15-16/09/15)	-	-	88 229	539 373	539 373	539 373
Cash value	-	-	88 229	539 373	539 373	539 373
R186 (10.50% 2025-26-27/12/21)	-	-	38 162	4 431 543	397 552	2 144 641
Cash value	-	-	38 162	4 431 543	397 552	2 144 641
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	763 579	768 906
Cash value	-	-	-	768 906	763 579	768 906
R202 (3.45% 2033/12/07)	-	-	2 316	-	-	-
Cash value	-	-	2 316	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	635 682	-	635 682
Cash value	-	-	-	635 682	-	635 682
R204 (8.00% 2018/12/21)	-	201 017	201 017	5 642	-	5 642
Cash value	-	201 017	201 017	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	594 577	-	301 200
Cash value	-	-	1 482 173	594 577	-	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		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Foreign loans issued (gross)	22 952 000	-	23 180 084	19 933 700	-	19 933 700
Loans issued for financing	22 952 000	-	23 180 084	19 933 700	-	19 933 700
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	22 952 000	-	23 180 084	19 933 700	-	19 933 700
Cash value	22 952 000	-	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	14 689 000	57 579	14 024 498	19 240 718	159 292	18 555 613
Scheduled	14 689 000	57 579	14 024 498	19 189 724	159 292	18 504 619
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	50 994	-	50 994
Scheduled redemptions	14 689 000	57 579	14 024 498	19 189 724	159 292	18 504 619
Rand value at date of issue	9 114 000	30 154	8 758 454	13 534 379	97 463	13 145 394
Revaluation	5 575 000	27 425	5 266 044	5 655 345	61 829	5 359 225
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	4 483	9 300	9 055	4 782	9 055
Rand value at date of issue	-	1 939	3 879	3 880	1 940	3 880
Revaluation	-	2 544	5 421	5 175	2 842	5 175
TY2/63 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	104 903	435 575
Rand value at date of issue	-	-	44 466	283 600	67 308	283 600
Revaluation	-	-	35 593	151 975	37 595	151 975
TY2/73C Société Générale/Paribas due 2015/05/28	-	53 096	182 720	252 299	49 607	169 844
Rand value at date of issue	-	28 215	98 929	141 428	28 215	95 413
Revaluation	-	24 881	83 791	110 871	21 392	74 431
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	2 680 942	1 139 630	-	1 139 630
Rand value at date of issue	-	-	1 778 210	892 926	-	892 926
Revaluation	-	-	902 732	246 704	-	246 704
TY2/81 Euro Notes due 2013/05/16	-	-	-	16 224 360	-	16 224 360
Rand value at date of issue	-	-	-	11 526 605	-	11 526 605
Revaluation	-	-	-	4 697 755	-	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		
	Revised estimate	November	Year to date	Audited outcome	November	Year to date
Change in cash balances 1)	3 023 160	866 565	15 185 080	17 564 212	7 743 364	55 902 545
Opening balance	183 893 999	169 575 484	183 893 999	201 458 210	153 299 029	201 458 210
Reserve Bank accounts	-	141 317 606	130 243 526	130 945 631	129 600 259	130 945 631
Commercial Banks - Tax and Loan accounts	-	28 257 878	53 650 473	70 512 579	23 698 770	70 512 579
Closing balance	180 870 839	168 708 919	168 708 919	183 893 998	145 555 665	145 555 665
Reserve Bank accounts	-	140 233 026	140 233 026	130 243 526	128 413 948	128 413 948
Commercial Banks - Tax and Loan accounts	-	28 475 893	28 475 893	53 650 473	17 141 716	17 141 716
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	1 137 523	16 141 014	(34 614 339)	(3 170 262)	(14 101 779)
Cash-flow adjustment	-	-	-	(6 475 255)	-	-
Surrenders by National Departments 2)	4 499 001	224 268	6 225 746	11 385 712	2 994 489	7 493 859
2013/2014	4 499 001	224 268	6 225 746	11 385 712	2 994 489	7 493 859
Late requests by National Departments 3)	-	-	-	(9 474)	-	-
2013/2014	-	-	-	(9 474)	-	-
2012/2013	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(1 297 029)	(23 597 931)	942 876	1 226 963	(24 246 628)
Total change in cash and other balances	7 522 161	931 327	13 953 909	(11 206 268)	8 794 554	25 047 997

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