

Table 3 Summary table of borrowing

R thousand	2015/16									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Domestic short-term loans (net)	13,000,000	(4,672,572)	(2,053,271)	8,434,848	5,160,842	4,383,616	20,873,251	1,925,431	(1,311,692)	32,740,453
Treasury bills	13,000,000	955,000	5,000	(4,550,500)	(1,110,640)	1,360,000	5,660,580	1,396,560	1,042,850	4,758,850
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-
91 days	-	(660,000)	(520,000)	(1,668,500)	(1,968,640)	-	4,300,580	516,560	(2,150)	7,850
182 days	1,880,000	325,000	450,000	(3,342,000)	(242,000)	260,000	260,000	260,000	-	(2,289,000)
273 days	4,510,000	550,000	(110,000)	440,000	550,000	660,000	550,000	440,000	440,000	3,520,000
364 days	6,610,000	730,000	185,000	20,000	550,000	440,000	550,000	440,000	605,000	3,520,000
Corporation for Public Deposits	-	(5,627,572)	(2,058,271)	12,985,348	6,271,482	3,023,616	15,212,671	528,871	(2,354,542)	27,961,603
Domestic long-term loans (net)	144,909,000	14,308,993	15,623,842	13,743,625	17,112,404	12,539,346	(9,052,115)	16,535,320	14,989,847	95,801,262
Loans issued for financing (net)	144,909,000	14,350,511	15,623,842	13,743,625	18,230,384	12,790,948	(9,052,115)	17,603,301	14,989,847	98,280,343
Loans issued (gross)	181,560,000	14,585,029	16,065,252	14,583,218	19,509,369	13,448,060	16,294,977	18,341,809	16,080,378	128,908,092
Discount	(9,060,000)	(93,370)	(251,131)	(485,096)	(499,680)	(331,347)	(458,055)	(374,485)	(802,477)	(3,295,641)
Redemptions	-	-	-	-	-	-	-	-	-	-
Scheduled	(27,691,000)	(141,148)	(190,279)	(354,497)	(779,305)	(325,765)	(24,889,037)	(364,023)	(288,054)	(27,332,108)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	-	(41,518)	-	-	(1,117,980)	(251,602)	-	(1,067,981)	-	(2,479,081)
Loans issued (gross)	-	15,479,202	-	-	19,136,746	4,600,261	-	14,047,650	-	53,263,859
Discount	-	(122,768)	-	-	(574,096)	(79,257)	-	(254,965)	-	(1,031,086)
Loans switched (excluding book profit)	-	(15,397,952)	-	-	(19,680,630)	(4,772,606)	-	(14,860,686)	-	(64,711,854)
Loans issued for repo's (net)	-	-	-	-	-	-	-	-	-	-
Repo out	-	2,123,550	2,002,263	922,794	3,600,898	91,773	368,364	311,485	730,009	10,151,136
Repo in	-	(2,123,550)	(2,002,263)	(922,794)	(3,600,898)	(91,773)	(368,364)	(311,485)	(730,009)	(10,151,136)
Foreign long-term loans (net)	7,797,000	(1,290,822)	(28,391)	-	(527,960)	-	-	(1,501,982)	(5,446)	(3,354,601)
Loans issued for financing (net)	7,797,000	(1,290,822)	(28,391)	-	(527,960)	-	-	(1,501,982)	(5,446)	(3,354,601)
Loans issued (gross)	11,530,000	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-
Scheduled	(2,365,000)	(889,105)	(16,388)	-	(324,368)	-	-	(889,105)	(1,940)	(2,120,906)
Rand value at date of issue	(1,368,000)	(401,717)	(12,003)	-	(203,592)	-	-	(612,877)	(3,506)	(1,233,695)
Revaluation	-	-	-	-	-	-	-	-	-	-
Change in cash and other balances	7,448,082	33,092,396	4,978,239	(46,391,713)	50,110,823	(8,903,019)	(6,270,385)	9,589,961	8,120,054	44,326,355
Change in cash balances	3,662,082	27,776,486	4,955,638	(46,800,680)	51,092,960	(7,680,949)	(6,770,922)	10,615,156	9,211,539	42,399,328
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	18,748,368	(2,178,976)	(1,906,681)	2,200,637	399,280	(2,796,635)	6,167,293	(4,778,339)	15,854,947
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-
Surrenders	3,786,000	10,372	481,338	3,679	18,367	1,162,986	1,923,681	910,507	4,215,902	8,726,832
Late requests	-	-	-	-	-	-	-	-	(190,017)	(190,017)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(13,442,830)	1,720,239	2,311,969	(3,201,141)	(2,784,336)	1,373,491	(8,102,995)	(339,131)	(22,464,735)
Total borrowing	173,054,082	41,437,995	18,520,419	(24,213,240)	71,856,109	8,019,943	5,550,751	26,548,730	21,792,763	169,513,469

Table 3.1 Issuance of domestic long-term loans

R thousand	2015/16									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Domestic long-term loans (gross)	181,560,000	32,187,781	18,667,515	15,506,012	42,247,013	18,140,084	16,663,341	32,700,844	16,810,387	192,323,087
Loans issued for financing	181,560,000	14,585,029	16,065,252	14,583,218	19,559,359	13,448,060	16,294,977	18,341,899	16,060,378	128,938,092
Loans issued for salaries	-	15,479,202	-	-	19,197,746	4,600,261	-	11,687,650	31,485	53,263,898
Loans issued for repo's (Repo out)	-	2,123,550	2,002,263	922,794	3,690,898	91,773	368,364	-	730,009	10,151,136
Loans issued for financing (gross)	181,560,000	14,585,029	16,065,252	14,583,218	19,559,359	13,448,060	16,294,977	18,341,899	16,060,378	128,938,092
Cash value	172,500,000	14,659,053	15,801,013	13,985,570	19,003,663	13,155,750	15,833,297	17,906,089	15,210,061	125,333,496
Discount	9,060,000	23,310	251,131	485,096	499,680	331,347	458,055	374,485	402,477	3,295,641
Premium	-	(496,247)	(110,653)	(220,795)	(263,853)	(215,659)	(253,084)	(258,571)	(320,911)	(2,140,173)
Revaluation	-	308,873	123,961	333,347	268,909	176,772	456,709	328,806	388,751	2,399,128
Retail Bonds	-	128,879	127,291	170,099	190,317	256,875	261,140	247,754	243,627	1,625,982
Cash value	-	128,879	127,291	170,099	190,317	256,875	261,140	247,754	243,627	1,625,982
0205 (2.00% 2025/01/01)	1)	807,880	643,835	816,266	40,893	-	-	149,369	-	2,458,243
Cash value	-	733,514	592,452	727,391	36,266	-	-	129,213	-	2,218,836
Discount	-	(28,514)	(32,452)	(22,391)	(1,266)	-	-	(4,213)	-	(88,636)
Premium	-	102,880	83,835	111,266	5,893	-	-	24,369	-	328,043
Revaluation	-	-	-	-	-	-	-	-	-	-
0209 (2.25% 2038/01/01)	1)	1,007,626	298,418	810,838	304,019	298,238	1,166,560	-	-	3,783,087
Cash value	-	1,073,314	296,838	794,038	278,958	279,968	1,041,494	-	-	3,564,587
Discount	-	(133,314)	(31,638)	(54,038)	(19,908)	(19,998)	(56,494)	-	-	(314,987)
Premium	-	127,626	39,418	119,838	44,019	36,238	181,560	-	-	533,697
Revaluation	-	-	-	-	-	-	-	-	-	-
0246 (2.25% 2046/03/31)	1)	189,625	86,708	1,308,445	1,933,272	550,443	-	691,726	587,811	5,395,080
Cash value	-	223,770	92,189	1,339,366	1,948,353	569,699	-	698,705	596,034	5,471,108
Discount	-	(40,710)	(15,189)	(146,388)	(186,303)	(74,689)	-	(61,708)	(76,034)	(631,100)
Premium	-	148,525	6,708	111,445	183,272	55,443	-	75,768	67,811	916,080
Revaluation	-	-	-	-	-	-	-	-	-	-
0203 (1.875% 2033/02/28)	1)	-	-	-	1,027,336	1,488,942	454,973	575,000	531,470	4,067,921
Cash value	-	-	-	-	1,096,546	1,498,642	463,409	563,964	523,964	4,057,492
Discount	-	-	-	-	(1,548)	(18,642)	(3,400)	558	(488)	588
Premium	-	-	-	-	2,336	8,942	4,973	10,000	(3,964)	(28,050)
Revaluation	-	-	-	-	-	-	-	-	-	37,921
0205 (2.50% 2049-50-51/12/31)	1)	663,732	-	-	234,389	501,149	1,745,176	1,304,671	1,869,270	6,318,387
Cash value	-	716,811	-	-	228,706	502,046	1,667,967	1,238,672	1,800,913	6,113,135
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	(158,811)	-	-	(28,706)	(77,646)	(192,887)	(141,672)	(240,913)	(818,135)
Revaluation	-	83,722	-	-	34,389	75,149	270,176	209,671	289,270	983,387
R203 (8.875% 2035/02/28)	-	-	-	-	1,455,000	2,470,000	4,050,000	5,000,000	948,000	13,923,000
Cash value	-	-	-	-	1,467,754	2,490,397	3,997,825	4,964,014	924,991	13,844,981
Discount	-	-	-	-	(12,754)	(20,341)	(47,175)	(64,511)	(23,009)	(126,732)
Premium	-	-	-	-	-	-	-	-	-	(48,713)
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	14,229	-	-	-	17,535	31,764
Cash value	-	-	-	-	16,580	-	-	-	20,411	36,991
Discount	-	-	-	-	(2,351)	-	-	-	(2,878)	(5,227)
Premium	-	-	-	-	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
R200 (9.50% 2040/09/11)	-	-	-	-	-	-	1,100,000	3,200,000	3,120,000	7,420,000
Cash value	-	-	-	-	-	-	1,092,779	3,195,297	3,048,891	7,333,967
Discount	-	-	-	-	-	-	7,415	21,794	74,169	103,378
Premium	-	-	-	-	-	-	(194)	(17,693)	-	(17,285)
R212 (2.75% 2022/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
R211 (7.00% 2031/02/28)	-	-	-	700,000	-	1,855,000	801,000	-	1,801,000	4,687,000
Cash value	-	-	-	596,459	-	1,596,385	754,031	-	1,509,557	3,956,432
Discount	-	-	-	103,541	-	168,615	146,969	-	291,443	710,568
Premium	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
R202 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
R200 (7.75% 2030/1/31)	-	3,106,946	2,655,000	1,977,000	5,018,064	649	900,000	1,811,717	2,297,000	17,766,396
Cash value	-	3,037,448	2,558,563	1,874,493	4,785,240	620	843,755	1,711,467	2,132,820	16,813,394
Discount	-	69,500	96,447	103,507	262,844	29	96,245	100,250	164,180	863,002
Premium	-	-	-	-	-	-	-	-	-	-
R202 (8.25% 2030/03/31)	-	3,202,000	3,407,000	2,351,000	977,000	1,200,000	951,000	1,159,394	600,000	14,269,384
Cash value	-	3,196,464	3,322,554	2,236,045	956,726	1,149,126	902,996	1,463,132	569,054	13,809,397
Discount	-	17,165	84,746	112,955	40,274	50,874	48,004	89,232	30,946	473,616
Premium	-	(13,629)	-	-	-	-	-	-	-	(13,629)
R207 (8.50% 2037/01/31)	-	1,803,120	2,777,000	1,650,000	2,829,413	2,294,764	251,000	500,000	2,259,000	14,021,297
Cash value	-	1,503,464	2,768,811	1,591,951	2,717,646	2,218,443	239,238	499,694	2,096,225	13,591,138
Discount	-	6,705	38,069	58,909	111,767	66,315	11,762	15,906	129,775	439,208
Premium	-	(8,049)	-	-	-	-	-	-	-	(8,049)
R204 (8.75% 2043-44-45/01/31)	-	1,352,620	2,250,000	1,909,000	3,293,528	1,784,000	2,801,000	1,681,713	650,000	15,728,861
Cash value	-	1,411,921	2,229,957	1,860,861	3,241,899	1,763,132	2,710,301	1,650,926	624,204	15,712,713
Discount	-	-	20,073	47,339	47,629	10,868	90,699	30,785	25,796	273,366
Premium	-	(59,301)	-	-	-	-	-	-	-	(59,301)
R208 (8.75% 2047-48-49/02/28)	-	2,608,000	3,860,000	2,883,000	2,181,000	1,400,000	1,801,000	1,576,000	1,206,000	17,315,000
Cash value	-	2,682,679	3,879,776	2,824,155	2,144,034	1,370,391	1,556,614	1,506,571	1,142,841	17,106,063
Discount	-	-	11,396	58,845	36,966	29,609	44,386	70,429	63,159	315,190
Premium	-	(74,679)	-	-	-	-	-	-	-	(106,253)

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	Budget estimate	2015/16									
		April	May	June	July	August	September	October	November	Year to date	
Amortised interest on Zero Coupon Bonds (cash value)											
2014 (12.60% 2015/03/30)	-	4.591	-	10.772	34.889	-	-	5.904	4.900	-	61.056
2019 (13.30% 2014/03/30)	-	-	-	10.772	-	-	-	-	-	-	10.772
2020 (13.20% 2015/10/19)	-	4.591	-	-	-	-	-	4.900	-	-	9.491
2025 (13.00% 2014/11/30)	-	-	-	-	-	-	-	-	-	-	-
2077 (15.64% 2015/07/01)	-	-	-	-	34.889	-	-	-	-	-	34.889
2083 (15.25% 2019/09/30)	-	-	-	-	-	-	-	5.904	-	-	5.904
Capitalised interest on Retail Bonds (cash value)											
Corporate Retail Bond	-	-	-	-	-	-	-	96.224	-	-	96.224
RB01	-	-	-	-	-	-	-	30.087	-	-	30.087
RB02	-	-	-	-	-	-	-	19.924	-	-	19.924
RB03	-	-	-	-	-	-	-	46.213	-	-	46.213
Loans issued for switches											
Cash value	-	15,479,202	-	-	19,136,746	4,800,261	-	14,047,650	-	-	53,263,859
Discount	-	15,516,722	-	-	19,482,389	4,873,655	-	14,924,910	-	-	54,797,676
Premium	-	122,768	-	-	91,096	79,857	-	294,965	-	-	1,031,066
Revaluation	-	(160,288)	-	-	(915,739)	(352,651)	-	(1,132,225)	-	-	(2,564,903)
R2044 (8.75% 2043-44-45/07/18)	-	3,533,379	-	-	2,281,472	-	-	2,651,287	-	-	8,466,138
Cash value	-	3,650,912	-	-	2,252,921	-	-	2,610,780	-	-	8,484,593
Discount	-	-	-	-	44,551	-	-	40,527	-	-	89,078
Premium	-	(117,533)	-	-	-	-	-	-	-	-	(117,533)
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	5,965,771	2,041,449	-	6,903,465	-	-	14,510,685
Cash value	-	-	-	-	6,485,510	2,392,473	-	8,035,690	-	-	16,913,673
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	(919,739)	(351,024)	-	(1,132,225)	-	-	(2,402,988)
R2037 (8.50% 2037/01/31)	-	3,936,563	-	-	6,080,587	1,414,667	-	-	-	-	11,431,817
Cash value	-	3,979,348	-	-	5,859,348	1,380,525	-	-	-	-	11,199,221
Discount	-	-	-	-	241,239	34,142	-	-	-	-	275,381
Premium	-	(42,785)	-	-	-	-	-	-	-	-	(42,785)
R2035 (8.67% 2036/02/28)	-	-	-	-	-	-	-	120,765	-	-	120,765
Cash value	-	-	-	-	-	-	-	121,332	-	-	121,332
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	(1,627)	-	-	(1,627)
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	8,099,230	-	-	5,298,916	1,024,040	-	2,888,282	-	-	17,130,468
Cash value	-	7,896,462	-	-	4,945,670	976,925	-	2,737,198	-	-	16,527,195
Discount	-	122,768	-	-	294,206	45,115	-	151,084	-	-	603,273
Premium	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	-	-	-	-	1,604,616	-	-	1,604,616
Cash value	-	-	-	-	-	-	-	1,541,262	-	-	1,541,262
Discount	-	-	-	-	-	-	-	63,354	-	-	63,354
Premium	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)											
Cash value	-	2,123,569	2,002,263	922,734	3,069,898	91,773	369,364	311,485	720,089	-	16,151,136
Margin call payable	-	2,123,569	2,002,263	922,734	3,069,898	91,773	369,364	311,485	720,089	-	16,151,136
Margin call payable											
Cash value	-	-	-	-	-	-	-	-	-	-	-
R214 (6.5% 2041/02/28)	-	-	-	-	-	-	-	15,555	-	-	15,555
Cash value	-	-	-	-	-	-	-	15,555	-	-	15,555
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	323,743	2,002,263	891,903	3,513,222	-	102,746	-	390,070	-	7,223,947
Cash value	-	323,743	2,002,263	891,903	3,513,222	-	102,746	-	390,070	-	7,223,947
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	59,872	-	59,872
Cash value	-	-	-	-	-	-	-	-	59,872	-	59,872
0038 (2.250% 2038/01/31)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	1,361,225	-	-	-	-	-	-	280,067	-	1,641,292
Cash value	-	1,361,225	-	-	-	-	-	-	280,067	-	1,641,292
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R208 (8.75% 2021/03/31)	-	438,582	-	-	87,676	-	6,381	17,263	-	-	550,302
Cash value	-	438,582	-	-	87,676	-	6,781	17,263	-	-	550,302
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	290,315	-	-	290,315
Cash value	-	-	-	-	-	-	-	290,315	-	-	290,315
R2032 (8.25% 2033/03/31)	-	-	-	-	-	-	91,773	8,822	30,754	-	131,049
Cash value	-	-	-	-	-	-	91,773	8,822	30,754	-	131,049
R2030 (8.00% 2030/01/30)	-	-	-	30,891	-	-	-	-	-	-	30,891
Cash value	-	-	-	30,891	-	-	-	-	-	-	30,891
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	247,913	-	-	247,913
Cash value	-	-	-	-	-	-	-	247,913	-	-	247,913

Table 3.2 Redemption of domestic long-term loans

R thousand	2015/16										
	Budget estimate	April	May	June	July	August	September	October	November	Year to date	
Redemption of domestic long-term loans	27,691,000	17,844,698	2,192,542	1,277,291	24,430,203	5,217,538	25,257,401	15,690,508	1,018,063	92,928,244	
Scheduled	27,691,000	141,148	190,279	354,497	779,305	325,765	24,889,037	364,023	288,054	27,332,108	
Due to switches	-	15,360,000	-	-	-	20,650,000	4,800,000	15,010,000	311,465	55,445,000	
Due to repo's (Repo in)	-	2,123,550	2,002,263	922,794	3,600,898	91,773	368,364	-	730,009	10,151,136	
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	
Scheduled redemptions	27,691,000	141,148	190,279	354,497	779,305	325,765	24,889,037	364,023	288,054	27,332,108	
2014 (00.00% 2015/06/30)	-	-	-	152,300	-	-	-	-	-	152,300	
2019 (00.00% 2014/03/31)	-	-	-	-	-	-	-	-	-	-	
Z077 (00.00% 2015/07/01)	-	-	-	-	485,000	-	-	-	-	485,000	
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	-	-	-	-	
R209 (13.50% 2014/09/14)	-	-	-	-	-	-	-	-	-	-	
R158 (13.5% 2015/09/15)	-	-	-	-	-	-	23,757,560	-	-	23,757,560	
R158P (13.5% 2015/09/15)	-	-	-	-	-	-	760,000	-	-	760,000	
Z020 (00.00% 2015/10/19)	-	-	-	-	-	-	-	77,878	-	77,878	
Z025 (00.00% 2014/11/30)	-	-	-	-	-	-	-	-	288,040	288,040	
Retail Bonds	-	141,148	190,266	202,197	294,305	325,765	371,477	286,145	14	2,099,343	
Former regional authorities' debt	-	-	13	-	-	-	-	-	-	14	
Redemptions due to switches	-	15,360,000	-	-	20,650,000	4,800,000	-	15,010,000	-	55,445,000	
Cash value	-	15,361,763	-	-	19,926,913	4,822,211	-	15,029,896	-	55,240,893	
Book profit	-	182,048	-	-	369,310	27,354	-	154,334	-	733,146	
Book loss	-	(153,811)	-	-	(146,181)	(69,626)	-	(169,230)	-	(528,822)	
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
Book profit	-	-	-	-	-	-	-	-	-	-	
Book loss	-	-	-	-	-	-	-	-	-	-	
R209 (8.75% 2021/03/31)	-	6,070,000	-	-	5,150,000	105,000	-	1,900,000	-	13,225,000	
Cash value	-	5,891,066	-	-	4,887,445	100,042	-	1,810,484	-	12,689,037	
Book profit	-	178,934	-	-	262,555	4,958	-	89,516	-	535,963	
Book loss	-	-	-	-	-	-	-	-	-	-	
R200 (8.25% 2017/08/15)	-	-	-	-	2,615,000	1,620,000	-	4,400,000	-	8,640,000	
Cash value	-	-	-	-	2,670,370	1,653,671	-	4,520,160	-	8,848,923	
Book profit	-	-	-	-	-	-	-	-	-	-	
Book loss	-	-	-	-	(55,370)	(33,671)	-	(82,160)	-	(184,822)	
R207 (7.25% 2020/01/15)	-	3,930,000	-	-	6,200,000	1,420,000	-	4,230,000	-	15,780,000	
Cash value	-	3,926,886	-	-	6,093,185	1,397,364	-	4,165,102	-	15,582,817	
Book profit	-	3,114	-	-	106,815	20,436	-	64,818	-	197,163	
Book loss	-	-	-	-	-	-	-	-	-	-	
R204 (8.00% 2018/12/21)	-	5,980,000	-	-	6,085,000	1,655,000	-	4,480,000	-	17,800,000	
Cash value	-	5,733,811	-	-	6,175,213	1,680,932	-	4,554,050	-	18,144,006	
Book profit	-	-	-	-	-	-	-	-	-	-	
Book loss	-	(153,811)	-	-	(90,213)	(75,932)	-	(74,050)	-	(344,006)	
Due to repo's (Repo in)	-	2,123,550	2,002,263	922,794	3,600,898	91,773	368,364	311,465	730,009	10,151,136	
Cash value	-	2,123,550	2,002,263	922,794	3,600,898	91,773	368,364	311,465	730,009	10,151,136	
Margin call receivable	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
R214 (6.5% 204/10/28)	-	-	-	-	-	-	-	15,555	-	15,555	
Cash value	-	-	-	-	-	-	-	15,555	-	15,555	
R157 (13.50% 2014-15-16/09/15)	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
R186 (10.50% 2025-26-27/12/21)	-	322,143	2,002,263	891,903	3,513,222	-	102,746	390,070	-	7,223,847	
Cash value	-	323,743	2,002,263	891,903	3,513,222	-	102,746	390,070	-	7,223,847	
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	59,872	59,872	
Cash value	-	-	-	-	-	-	-	-	59,872	59,872	
0208 (2.25% 2038/01/31)	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
R202 (3.45% 2033/12/07)	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
R204 (8.00% 2018/12/21)	-	1,361,225	-	-	-	-	-	-	280,067	1,641,292	
Cash value	-	1,361,225	-	-	-	-	-	-	280,067	1,641,292	
R212 (2.75% 2022/01/31)	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
R209 (8.75% 2021/03/31)	-	438,582	-	-	87,676	-	6,781	17,263	-	550,302	
Cash value	-	438,582	-	-	87,676	-	6,781	17,263	-	550,302	
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	250,315	-	250,315	
Cash value	-	-	-	-	-	-	-	250,315	-	250,315	
R2032 (8.25% 2032/03/31)	-	-	-	-	-	91,773	8,522	30,754	-	131,049	
Cash value	-	-	-	-	-	91,773	8,522	30,754	-	131,049	
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	
R2030 (8.00% 2030/01/30)	-	-	-	30,891	-	-	-	-	-	30,891	
Cash value	-	-	-	30,891	-	-	-	-	-	30,891	
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	247,913	-	247,913	
Cash value	-	-	-	-	-	-	-	247,913	-	247,913	

Table 3.3 Issuance and redemption of foreign loans

R thousand	2015/16									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Foreign loans issued (gross)	11,530,000	-	-	-	-	-	-	-	-	-
Loans issued for financing	11,530,000	-	-	-	-	-	-	-	-	-
Loans issued for switches	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	11,530,000	-	-	-	-	-	-	-	-	-
Cash value	11,530,000	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/93 3.903% Sukuk note due 2020/09/24	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/91 5.375% US Dollar Notes due 2044/07/24	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/92 3.750% Euro Notes due 2026/07/24	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	3,733,000	1,290,822	28,391	-	527,960	-	-	1,501,982	5,446	3,354,601
Scheduled	3,733,000	1,290,822	28,391	-	527,960	-	-	1,501,982	5,446	3,354,601
Due to switches	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	3,733,000	1,290,822	28,391	-	527,960	-	-	1,501,982	5,446	3,354,601
Rand value at date of issue	2,365,000	889,105	16,388	-	324,368	-	-	889,105	1,940	2,120,906
Revaluation	1,368,000	401,717	12,003	-	203,592	-	-	612,877	3,506	1,233,695
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4,654	-	-	-	-	-	5,446	10,100
Rand value at date of issue	-	-	1,940	-	-	-	-	-	1,940	3,880
Revaluation	-	-	2,714	-	-	-	-	-	3,506	6,220
TY2/83 RSA note due 2014/06/2	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	527,960	-	-	-	-	527,960
Rand value at date of issue	-	-	-	-	324,368	-	-	-	-	324,368
Revaluation	-	-	-	-	203,592	-	-	-	-	203,592
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	23,737	-	-	-	-	-	-	23,737
Rand value at date of issue	-	-	14,448	-	-	-	-	-	-	14,448
Revaluation	-	-	9,289	-	-	-	-	-	-	9,289
TY2/73E Barclays Bank PLC due 2020/10/15	-	1,290,822	-	-	-	-	-	1,501,982	-	2,792,804
Rand value at date of issue	-	889,105	-	-	-	-	-	889,105	-	1,778,210
Revaluation	-	401,717	-	-	-	-	-	612,877	-	1,014,594

Table 3.4 Change in cash and other balances

R thousand	2015/16									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Change in cash balances	3,662,082	27,776,486	4,955,638	(46,800,680)	51,092,960	(7,680,949)	(6,770,922)	10,615,156	9,211,639	42,399,328
Opening balance	182,047,000	189,731,917	161,955,431	156,999,793	203,800,473	152,707,513	160,388,462	167,159,384	156,544,228	189,731,917
Reserve Bank accounts	-	136,584,817	134,488,403	133,339,350	132,375,066	130,569,303	130,000,589	128,581,218	127,197,069	136,584,817
Commercial Banks - Tax and Loan accounts	-	53,147,100	27,467,028	23,660,443	71,425,407	22,138,210	30,387,873	38,578,166	29,347,159	53,147,100
Closing balance	178,384,918	161,955,431	156,999,793	203,800,473	152,707,513	160,388,462	167,159,384	156,544,228	147,332,589	147,332,589
Reserve Bank accounts	-	134,488,403	133,339,350	132,375,066	130,569,303	130,000,589	128,581,218	127,197,069	126,193,851	126,193,851
Commercial Banks - Tax and Loan accounts	-	27,467,028	23,660,443	71,425,407	22,138,210	30,387,873	38,578,166	29,347,159	21,138,738	21,138,738
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	18,748,368	(2,178,976)	(1,906,681)	2,200,637	399,280	(2,796,635)	6,167,293	(4,778,339)	15,854,947
Surrenders by National Departments	3,786,000	10,372	481,338	3,679	18,367	1,162,986	1,923,681	910,507	4,215,902	8,726,832
2014/2015	3,786,000	10,372	481,338	3,679	18,367	1,162,986	1,923,681	910,507	4,215,902	8,726,832
Late requests by National Departments	-	-	-	-	-	-	-	-	(190,017)	(190,017)
2014/2015	-	-	-	-	-	-	-	-	(190,017)	(190,017)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(13,442,830)	1,720,239	2,311,969	(3,201,141)	(2,784,336)	1,373,491	(8,102,995)	(339,131)	(22,464,735)
Total change in cash and other balances	7,448,082	33,092,396	4,978,239	(46,391,713)	50,110,823	(8,903,019)	(6,270,385)	9,589,961	8,120,054	44,326,355

1) A negative change indicates an increase in cash balances

2) The closing balance for 31 March 2015 excludes an amount of R3.8 billion of tax revenue received in the account of the South African Revenue Services but not yet rolled-up into tax and loan account

3) Surrenders by National Departments are unspent funds requested in previous financial years

4) Late requests are requisitions with regard to expenditure committed in previous years