

Table 3 Summary table of borrowing

R thousand	2015/16											
	Budget estimate	April	May	June	July	August	September	October	November	December	January	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)	(3,433,650)	2,853,234	32,140,037
Treasury bills	13,000,000	955,000	5,000	(4,550,500)	(1,110,640)	1,360,000	5,660,580	1,396,560	1,042,650	(140,500)	646,960	5,265,250
Shorter than 91 days	-	(650,000)	(520,000)	(1,668,500)	(1,968,640)	-	4,300,580	516,560	(2,150)	(860,500)	(330,500)	(1,183,150)
91 days	1,880,000	325,000	450,000	(3,342,000)	(242,000)	260,000	260,000	-	-	1,945,000	209,000	(135,000)
182 days	4,510,000	550,000	(110,000)	440,000	550,000	660,000	550,000	440,000	440,000	(890,000)	-	2,630,000
273 days	6,610,000	730,000	185,000	20,000	550,000	440,000	550,000	440,000	605,000	(335,000)	768,400	3,953,400
364 days	-	-	-	-	-	-	-	-	-	-	-	-
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)	(3,313,150)	2,206,334	26,874,787
Domestic long-term loans (net)	144,809,000	14,308,993	15,623,842	13,743,825	17,112,404	12,539,346	(9,052,115)	16,535,320	14,989,847	9,509,723	10,250,253	115,561,238
Loans issued for financing (net)	144,809,000	14,350,511	15,623,842	13,743,825	16,230,384	12,790,948	(9,052,115)	17,603,301	14,989,847	9,509,723	10,250,253	116,040,319
Loans issued (gross)	181,560,000	14,585,029	16,065,252	14,663,216	19,509,369	13,448,060	16,294,977	16,341,802	16,060,378	10,630,036	11,754,971	161,293,096
Discount	(9,060,000)	(93,370)	(251,131)	(485,096)	(499,680)	(458,055)	(331,347)	(374,485)	(802,477)	(878,895)	(1,330,418)	(5,504,954)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(27,691,000)	(141,148)	(190,279)	(354,497)	(779,305)	(325,765)	(24,889,037)	(364,023)	(288,054)	(241,418)	(174,300)	(27,747,826)
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)	(4,772,806)	-	(14,860,666)	-	-	-	(54,711,854)
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	71,808	766,645	10,989,589
Repo in	-	(2,123,550)	(2,002,263)	(922,794)	(3,600,898)	(91,773)	(368,364)	(311,485)	(730,009)	(71,808)	(766,645)	(10,989,589)
Foreign long-term loans (net)	7,797,000	(1,290,822)	(28,391)	-	(527,960)	-	-	(1,501,982)	(5,446)	-	(493,624)	(3,848,225)
Loans issued for financing (net)	7,797,000	(1,290,822)	(28,391)	-	(527,960)	-	-	(1,501,982)	(5,446)	-	(493,624)	(3,848,225)
Loans issued (gross)	11,530,000	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(2,365,000)	(889,105)	(16,388)	-	(324,368)	-	-	(889,105)	(1,940)	-	(225,368)	(2,346,274)
Rand value at date of issue	(1,368,000)	(401,717)	(12,003)	-	(203,592)	-	-	(612,877)	(3,506)	-	(268,256)	(1,501,951)
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	(38,683,533)	18,225,620	23,868,441
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	(35,947,266)	4,463,572	10,915,632
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)	(11,353,637)	12,190,601	16,691,711
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	1,983,065	43	10,709,940
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)	6,634,507	1,571,404	(14,258,825)
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	(32,627,460)	30,835,483	167,721,491

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	December	January	Year to date
Amortised interest on Zero Coupon Bonds (cash value)												
2014 (12.60% 2015/09/30)	-	4,591	-	10,772	34,889	-	-	5,904	4,900	-	-	61,506
2015 (13.30% 2016/09/30)	-	-	-	10,772	-	-	-	-	-	-	-	10,772
2020 (13.20% 2015/10/19)	-	4,591	-	-	-	-	-	-	4,900	-	-	9,491
2025 (13.00% 2014/1/30)	-	-	-	-	-	-	-	-	-	-	-	-
2071 (15.44% 2016/07/01)	-	-	-	-	34,889	-	-	-	-	-	-	34,889
2083 (15.25% 2016/09/30)	-	-	-	-	-	-	-	5,904	-	-	-	5,904
Capitalised interest on Retail Bonds (cash value)												
Corporate Retail Bond												
RB01	-	-	-	-	-	-	-	59,224	-	-	-	59,224
RB02	-	-	-	-	-	-	-	30,087	-	-	-	30,087
RB03	-	-	-	-	-	-	-	19,504	-	-	-	19,504
	-	-	-	-	-	-	-	46,213	-	-	-	46,213
Loans issued for switches												
Cash value	-	15,479,202	-	-	19,136,746	4,600,261	-	14,947,650	-	-	-	53,263,859
Discount	-	15,516,722	-	-	19,482,389	4,873,655	-	14,924,910	-	-	-	54,797,676
Premium	-	122,768	-	-	574,096	72,257	-	254,665	-	-	-	1,031,086
Revaluation	-	(160,288)	-	-	(919,739)	(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	-	-	2,232,521	-	-	2,610,750	-	-	-	8,494,583
Discount	-	-	-	-	48,951	-	-	40,527	-	-	-	89,478
Premium	-	(117,533)	-	-	-	-	-	-	-	-	-	(117,533)
R186 (10.50% 2025-26-27/10/21)	-	-	-	-	5,565,771	2,041,449	-	6,903,465	-	-	-	14,510,685
Cash value	-	-	-	-	6,485,510	2,392,473	-	8,036,690	-	-	-	16,913,673
Discount	-	-	-	-	(919,739)	(351,024)	-	(1,132,225)	-	-	-	(2,402,988)
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	3,336,593	-	-	6,080,587	1,414,667	-	-	-	-	-	11,431,847
Cash value	-	3,979,348	-	-	5,839,348	1,380,525	-	-	-	-	-	11,199,221
Discount	-	-	-	-	241,239	34,142	-	-	-	-	-	275,381
Premium	-	(42,755)	-	-	-	-	-	-	-	-	-	(42,755)
R2035 (8.875% 2035/02/28)	-	-	-	-	-	120,105	-	-	-	-	-	120,105
Cash value	-	-	-	-	-	121,732	-	-	-	-	-	121,732
Discount	-	-	-	-	-	(1,627)	-	-	-	-	-	(1,627)
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	8,009,230	-	-	5,208,916	1,024,040	-	2,888,282	-	-	-	17,130,468
Cash value	-	7,886,462	-	-	4,924,610	978,929	-	2,737,198	-	-	-	16,527,199
Discount	-	122,768	-	-	284,306	45,115	-	51,584	-	-	-	603,773
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	-	-	-	-	1,604,616	-	-	-	1,604,616
Cash value	-	-	-	-	-	-	-	1,541,282	-	-	-	1,541,282
Discount	-	-	-	-	-	-	-	63,334	-	-	-	63,334
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)												
Cash value	-	2,123,559	2,002,263	922,784	3,660,898	91,773	388,364	311,485	728,889	71,808	786,445	16,899,599
Margin call payable	-	(2,123,559)	(2,002,263)	(922,784)	(3,660,898)	(91,773)	(388,364)	(311,485)	(728,889)	(71,808)	(786,445)	(16,899,599)
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% 2025-26-27/10/21)	-	323,743	2,002,263	891,903	3,513,222	-	102,746	-	390,070	-	382,391	7,606,338
Cash value	-	323,743	2,002,263	891,903	3,513,222	-	102,746	-	390,070	-	382,391	7,606,338
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	59,872	-	-	59,872
Cash value	-	-	-	-	-	-	-	-	59,872	-	-	59,872
I038 (2.250% 2038/01/31)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R202 (1.45% 2033/12/07)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	1,361,255	-	-	-	-	-	-	260,067	-	-	1,641,292
Cash value	-	1,361,255	-	-	-	-	-	-	260,067	-	-	1,641,292
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	141,014	141,014
Cash value	-	-	-	-	-	-	-	-	-	-	141,014	141,014
R208 (6.75% 2021/03/31)	-	438,982	-	-	87,676	-	6,781	17,263	-	-	-	550,302
Cash value	-	438,982	-	-	87,676	-	6,781	17,263	-	-	-	550,302
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	250,315	-	-	-	408,884
Cash value	-	-	-	-	-	-	-	250,315	-	-	-	408,884
R2032 (8.25% 2032/03/31)	-	-	-	-	-	91,773	8,522	30,754	-	71,808	-	202,857
Cash value	-	-	-	-	-	91,773	8,522	30,754	-	71,808	-	202,857
R2030 (8.00% 2030/01/30)	-	-	-	30,891	-	-	-	-	-	-	-	30,891
Cash value	-	-	-	30,891	-	-	-	-	-	-	-	30,891
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	247,913	-	-	84,671	332,584
Cash value	-	-	-	-	-	-	-	247,913	-	-	84,671	332,584

Table 3.2 Redemption of domestic long-term loans

R thousand	2015/16											
	Budget estimate	April	May	June	July	August	September	October	November	December	January	Year to date
Redemption of domestic long-term loans	27,691,000	17,644,698	2,192,542	1,277,291	24,430,203	5,217,538	25,257,401	15,690,508	1,016,063	313,226	940,945	94,182,415
Scheduled	27,691,000	141,148	190,279	354,497	779,305	325,765	24,869,037	364,023	286,054	241,416	174,300	27,747,826
Due to switches	-	15,800,000	-	-	20,050,000	4,800,000	-	15,015,000	-	-	-	55,445,000
Due to repo's (Repo in)	-	2,123,550	2,002,263	922,794	3,600,898	91,773	368,364	311,485	730,009	71,808	766,645	10,989,589
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	27,691,000	141,148	190,279	354,497	779,305	325,765	24,869,037	364,023	286,054	241,416	174,300	27,747,826
Z014 (00.00% 2015/06/30)	-	-	-	152,300	-	-	-	-	-	-	-	152,300
Z019 (00.00% 2014/03/31)	-	-	-	-	-	-	-	-	-	-	-	-
Z071 (00.00% 2015/07/01)	-	-	-	-	485,000	-	-	-	-	-	-	485,000
R201 (8.75% 2014/12/21)	-	-	-	-	-	-	-	-	-	-	-	-
R009 (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
Z025 (00.00% 2014/11/30)	-	-	-	-	-	-	-	77,878	-	-	-	-
Retail Bonds	-	141,148	190,266	202,197	294,305	325,765	371,477	286,145	288,040	241,416	174,300	2,515,061
Former regional authorities' debt	-	-	13	-	-	-	-	14	-	-	-	27
Redemptions due to switches	-	15,800,000	-	-	20,050,000	4,800,000	-	15,015,000	-	-	-	55,445,000
Cash value	-	15,351,763	-	-	19,826,813	4,832,211	-	15,029,896	-	-	-	55,240,653
Book profit	-	482,048	-	-	369,370	27,394	-	154,334	-	-	-	733,146
Book loss	-	(153,811)	-	-	(146,183)	(59,605)	-	(169,230)	-	-	-	(628,829)
R208 (6.75% 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	-	-	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/08/15)	-	-	-	-	2,615,000	1,620,000	-	4,405,000	-	-	-	8,640,000
Cash value	-	-	-	-	2,670,970	1,653,673	-	4,500,180	-	-	-	8,824,823
Book profit	-	-	-	-	-	(33,673)	-	(95,180)	-	-	-	(184,823)
Book loss	-	-	-	-	(55,970)	(33,673)	-	(95,180)	-	-	-	(184,823)
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	1,397,564	-	4,165,182	-	-	-	15,582,817
Book profit	-	3,114	-	-	106,815	22,436	-	64,818	-	-	-	197,183
Book loss	-	-	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	5,580,000	-	-	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)	(25,932)	-	(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	311,485	730,009	71,808	766,645	10,989,589
Cash value	-	2,123,550	2,002,263	922,794	3,600,898	91,773	368,364	311,485	730,009	71,808	766,645	10,989,589
R214 (6.5% 2041/02/28)	-	-	-	-	-	-	-	15,555	-	-	-	15,555
Cash value	-	-	-	-	-	-	-	15,555	-	-	-	15,555
R186 (10.50% 2025-26-27/12/21)	-	323,743	2,002,263	891,903	3,513,222	-	102,746	-	390,070	-	382,391	7,606,338
Cash value	-	323,743	2,002,263	891,903	3,513,222	-	102,746	-	390,070	-	382,391	7,606,338
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	59,872	-	-	59,872
Cash value	-	-	-	-	-	-	-	-	59,872	-	-	59,872
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)	-	-	-	-	-	-	-	-	-	-	141,014	141,014
Cash value	-	-	-	-	-	-	-	-	-	-	141,014	141,014
R208 (6.75% 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	-	-	-	158,569	408,884
Cash value	-	-	-	-	-	-	250,315	-	-	-	158,569	408,884
R2032 (8.25% 2032/03/31)	-	-	-	-	-	91,773	8,522	30,754	-	71,808	-	202,857
Cash value	-	-	-	-	-	91,773	8,522	30,754	-	71,808	-	202,857
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	30,891	30,891	-	-	-	-	-	-	30,891
Cash value	-	-	-	30,891	30,891	-	-	-	-	-	-	30,891
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	247,913	-	-	84,671	332,584
Cash value	-	-	-	-	-	-	-	247,913	-	-	84,671	332,584

Table 3.3 Issuance and redemption of foreign loans

R thousand	2015/16											
	Budget estimate	April	May	June	July	August	September	October	November	December	January	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	-	493,624	3,848,225
Scheduled	3,733,000	1,290,822	28,391	-	527,960	-	-	1,501,982	5,446	-	493,624	3,848,225
Due to switches	-	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	3,733,000	1,290,822	28,391	-	527,960	-	-	1,501,982	5,446	-	493,624	3,848,225
Rand value at date of issue	2,365,000	889,105	16,388	-	324,368	-	-	889,105	1,940	-	225,368	2,346,274
Revaluation	1,368,000	401,717	12,003	-	203,592	-	-	612,877	3,506	-	268,256	1,501,951
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	-	-	-	-	-	493,624	1,021,584
Rand value at date of issue	-	-	-	-	324,368	-	-	-	-	-	225,368	549,736
Revaluation	-	-	-	-	203,592	-	-	-	-	-	268,256	471,848
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	Budget estimate	2015/16										
		April	May	June	July	August	September	October	November	December	January	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	(35 947 269)	4 463 572	10 915 632
Opening balance	182 047 000	189 731 917	161 955 431	156 999 793	203 800 473	152 707 513	160 386 462	167 159 384	156 544 228	147 332 589	183 279 857	183 731 917
Reserve Bank accounts	-	136 584 917	134 488 403	133 339 350	132 375 066	130 969 303	130 000 589	128 581 218	127 197 069	126 193 851	124 497 735	136 584 917
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	21 138 738	58 782 122	53 147 100
Closing balance	178 384 918	161 955 431	156 999 793	203 800 473	152 707 513	160 386 462	167 159 384	156 544 228	147 332 589	183 279 857	178 816 285	178 816 285
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	124 497 735	123 648 966	123 648 966
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	58 782 122	55 167 319	55 167 319
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)	(11 353 837)	12 190 601	16 691 711
Cash-flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders by National Departments 2014/2015	3 786 000	10 372	481 338	3 679	18 367	1 162 966	1 923 681	910 507	4 215 902	1 983 065	43	10 709 940
Late requests by National Departments 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)	6 634 507	1 571 404	(14 258 825)
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	(38 683 533)	18 225 620	23 868 441

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