

**Table 3 Summary table of borrowing**

R thousand	2015/16			2014/15		
	Budget estimate	January	Year to date	Audited outcome	January	Year to date
<b>Domestic short-term loans (net)</b>	<b>13,000,000</b>	<b>2,853,234</b>	<b>32,140,037</b>	<b>9,568,718</b>	<b>(9,296,327)</b>	<b>34,870,881</b>
Treasury bills	13,000,000	646,900	5,265,250	10,010,900	(3,608,400)	24,333,200
Shorter than 91 days	-	-	-	-	-	-
91 days	-	(330,500)	(1,183,150)	(9,686,000)	(4,000,000)	6,196,300
182 days	1,880,000	209,000	(135,000)	3,732,000	-	3,732,000
273 days	4,510,000	-	2,630,000	7,077,000	-	6,977,000
364 days	6,610,000	768,400	3,953,400	8,887,900	391,600	7,427,900
Corporation for Public Deposits	-	2,206,334	26,874,787	(442,182)	(5,687,927)	10,537,681
<b>Domestic long-term loans (net)</b>	<b>144,809,000</b>	<b>10,250,253</b>	<b>115,561,238</b>	<b>157,013,851</b>	<b>10,699,466</b>	<b>127,315,584</b>
Loans issued for financing (net)	144,809,000	10,250,253	118,040,319	158,170,166	10,699,466	127,069,072
Loans issued (gross)	181,560,000	11,754,971	151,293,099	200,470,263	11,273,799	168,574,549
Discount	(9,060,000)	(1,330,418)	(5,504,954)	(8,060,155)	(258,418)	(7,659,452)
Redemptions						
Scheduled	(27,691,000)	(174,300)	(27,747,826)	(34,237,141)	(313,115)	(33,843,224)
Buy-backs (excluding book profit)	-	-	-	(2,800)	(2,800)	(2,800)
Loans issued for switches (net)	-	-	(2,479,081)	(1,159,807)	-	243,020
Loans issued (gross)	-	-	53,263,859	49,472,685	-	3,816,353
Discount	-	-	(1,031,086)	(115,726)	-	(46,495)
Loans switched (excluding book profit)	-	-	(54,711,854)	(50,516,766)	-	(3,526,838)
Loans issued for repo's (net)	-	-	-	3,492	-	3,492
Repo out	-	766,645	10,989,589	5,229,753	347,518	3,949,634
Repo in	-	(766,645)	(10,989,589)	(5,226,261)	(347,518)	(3,946,142)
<b>Foreign long-term loans (net)</b>	<b>7,797,000</b>	<b>(493,624)</b>	<b>(3,848,225)</b>	<b>8,360,910</b>	<b>(546,070)</b>	<b>8,381,662</b>
Loans issued for financing (net)	7,797,000	(493,624)	(3,848,225)	8,360,910	(546,070)	8,381,662
Loans issued (gross)	11,530,000	-	-	23,180,084	-	23,180,084
Discount	-	-	-	(227,854)	-	(227,854)
Redemptions						
Scheduled						
Rand value at date of issue	(2,365,000)	(225,368)	(2,346,274)	(9,115,821)	(342,970)	(9,101,424)
Revaluation	(1,368,000)	(268,256)	(1,501,951)	(5,475,499)	(203,100)	(5,469,144)
<b>Change in cash and other balances</b>	<b>7,448,082</b>	<b>18,225,620</b>	<b>23,868,441</b>	<b>(8,606,875)</b>	<b>28,138,145</b>	<b>524,336</b>
Change in cash balances	3,662,082	4,463,572	10,915,632	(5,837,918)	28,696,316	479,204
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	12,190,601	16,691,711	556,679	4,555,784	17,615,466
Cash flow adjustment	-	-	-	(12,880,831)	-	-
Surrenders	3,786,000	43	10,709,940	9,899,470	411,770	9,446,341
Late requests	-	-	(190,017)	(658,157)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	1,571,404	(14,258,825)	313,882	(5,525,725)	(27,016,674)
<b>Total borrowing</b>	<b>173,054,082</b>	<b>30,835,483</b>	<b>167,721,491</b>	<b>166,336,604</b>	<b>28,995,214</b>	<b>171,092,464</b>

Table 3.1 Issuance of domestic long-term loans

R thousand	2015/16			2014/15		
	Budget estimate	January	Year to date	Audited outcome	January	Year to date
<b>Domestic long-term loans (gross)</b>	<b>181,560,000</b>	<b>12,521,616</b>	<b>215,546,547</b>	<b>255,172,700</b>	<b>11,621,317</b>	<b>176,340,535</b>
Loans issued for financing	181,560,000	11,754,971	151,293,099	200,470,263	11,273,799	168,574,549
Loans issued for switches	-	-	53,263,859	49,472,685	-	3,816,353
Loans issued for repo's (Repo out)	-	766,645	10,989,589	5,229,753	347,518	3,949,634
<b>Loans issued for financing (gross)</b>	<b>181,560,000</b>	<b>11,754,971</b>	<b>151,293,099</b>	<b>200,470,263</b>	<b>11,273,799</b>	<b>168,574,549</b>
Cash value	172,500,000	10,369,333	145,419,907	193,068,568	11,317,252	160,814,085
Discount	9,060,000	1,330,418	5,504,954	8,060,155	258,418	7,659,452
Premium	-	(150,153)	(2,484,561)	(5,467,552)	(689,588)	(3,974,881)
Revaluation	-	205,373	2,852,799	4,809,092	287,717	4,075,893
Retail Bonds	-	190,598	1,965,318	2,553,037	174,703	2,189,113
Cash value	-	190,598	1,965,318	2,553,037	174,703	2,189,113
I2025 (2.00% 2025/01/31)	-	-	2,458,243	11,933,882	694,538	10,211,400
Cash value	-	-	2,218,836	10,902,137	621,686	9,363,187
Discount	-	-	-	-	-	-
Premium	-	-	(88,836)	(352,137)	(16,686)	(313,187)
Revaluation	-	-	328,243	1,383,882	89,538	1,161,400
I2038 (2.25% 2038/01/31)	-	-	3,783,497	10,306,802	-	10,306,802
Cash value	-	-	3,564,587	9,913,873	-	9,913,873
Discount	-	-	-	-	-	-
Premium	-	-	(314,587)	(718,873)	-	(718,873)
Revaluation	-	-	533,497	1,111,802	-	1,111,802
I2046 (2.5% 2046/03/31)	-	396,190	6,204,432	8,673,064	1,092,848	6,270,554
Cash value	-	396,423	6,329,645	9,432,176	1,190,369	6,842,949
Discount	-	-	-	-	-	-
Premium	-	(45,423)	(739,645)	(1,342,176)	(180,369)	(972,949)
Revaluation	-	46,190	614,432	583,064	82,848	400,554
I2033 (1.875% 2033/02/28)	-	937,127	5,224,873	-	-	-
Cash value	-	904,287	5,181,243	-	-	-
Discount	-	10,713	11,271	-	-	-
Premium	-	-	(32,514)	-	-	-
Revaluation	-	22,127	64,873	-	-	-
I2050 (2.50% 2049-50-51/12/31)	-	822,056	8,296,754	9,356,033	900,331	6,797,826
Cash value	-	789,730	8,034,492	9,719,755	939,853	7,085,413
Discount	-	-	30	-	-	-
Premium	-	(104,730)	(1,049,522)	(1,439,755)	(154,853)	(1,035,413)
Revaluation	-	137,056	1,311,754	1,076,033	115,331	747,826
R2035 (8.875% 2035/02/28)	-	2,001,000	17,126,000	-	-	-
Cash value	-	1,769,099	16,673,043	-	-	-
Discount	-	231,901	501,670	-	-	-
Premium	-	-	(48,713)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	31,764	2,405,296	-	2,402,000
Cash value	-	-	36,991	2,787,054	-	2,783,039
Discount	-	-	-	-	-	-
Premium	-	-	(5,227)	(381,758)	-	(381,039)
R2040 (9.00% 2040/09/11)	-	-	7,420,000	5,405,000	-	5,405,000
Cash value	-	-	7,333,907	4,101,432	-	4,101,432
Discount	-	-	103,378	1,303,568	-	1,303,568
Premium	-	-	(17,285)	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	3,199,310	-	3,199,310
Cash value	-	-	-	2,804,588	-	2,804,588
Discount	-	-	-	-	-	-
Premium	-	-	-	(259,588)	-	(259,588)
Revaluation	-	-	-	654,310	-	654,310
R213 (7.00% 2031/02/28)	-	-	4,667,000	8,096,000	-	5,810,000
Cash value	-	-	3,956,432	7,031,653	-	4,993,462
Discount	-	-	710,568	1,064,347	-	816,538
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	8,995,000	1,472,000	8,295,000
Cash value	-	-	-	6,929,710	1,213,582	6,357,506
Discount	-	-	-	2,065,290	258,416	1,937,494
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	3,162,000	-	3,162,000
Cash value	-	-	-	3,045,169	-	3,045,169
Discount	-	-	-	116,831	-	116,831
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	-	18,666,396	27,673,127	2,101,000	23,515,000
Cash value	-	-	17,729,523	26,497,577	2,145,138	22,288,905
Discount	-	-	936,873	1,275,253	-	1,270,233
Premium	-	-	-	(99,703)	(44,138)	(44,138)
R2032 (8.25% 2032/03/31)	-	1,128,000	18,013,384	32,670,622	2,100,000	29,189,000
Cash value	-	955,014	17,089,524	31,714,103	2,157,132	28,217,706
Discount	-	172,986	937,489	1,048,046	-	1,029,402
Premium	-	-	(13,629)	(91,527)	(57,132)	(58,108)
R2037 (8.50% 2037/01/31)	-	1,127,000	15,148,297	21,832,000	973,000	16,429,000
Cash value	-	958,187	14,549,325	21,332,975	1,003,176	15,864,650
Discount	-	168,813	608,021	595,960	-	594,526
Premium	-	-	(9,049)	(96,935)	(30,176)	(30,176)
R2044 (8.75% 2043-44-45/01/31)	-	3,252,000	21,363,861	20,774,000	650,000	16,619,000
Cash value	-	2,782,003	20,418,478	20,888,890	703,899	16,507,935
Discount	-	469,997	1,004,684	197,329	-	197,329
Premium	-	-	(59,301)	(312,219)	(53,899)	(86,264)
R2048 (8.75% 2047-48-49/02/28)	-	1,901,000	20,766,000	23,089,115	1,083,000	18,533,000
Cash value	-	1,624,992	20,181,283	23,068,465	1,135,335	18,214,615
Discount	-	276,008	690,970	393,532	-	393,532
Premium	-	-	(106,253)	(372,882)	(52,335)	(75,147)

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

R thousand	2015/16			2014/15		
	Budget estimate	January	Year to date	Audited outcome	January	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	61,056	106,087	32,379	100,602
2014 (12.60% 2015/06/30)	-	-	10,772	19,311	-	19,311
2019 (13.30% 2014/06/30)	-	-	-	1,559	-	1,559
2020 (13.20% 2015/10/19)	-	-	9,491	8,333	-	8,333
2025 (13.00% 2014/11/30)	-	-	-	3,873	-	3,873
2071 (15.64% 2015/07/01)	-	-	34,889	62,429	32,379	62,429
2083 (15.25% 2019/09/30)	-	-	5,904	10,582	-	5,097
Capitalised interest on Retail Bonds (cash value)	-	-	96,224	239,887	-	139,941
Corporate Retail Bond	-	-	30,087	7,520	-	7,520
RB01	-	-	19,924	82,401	-	50,727
RB02	-	-	46,213	49,935	-	29,177
RB03	-	-	-	100,031	-	52,517
<b>Loans issued for switches</b>	-	-	<b>53,263,859</b>	<b>49,472,685</b>	-	<b>3,816,353</b>
Cash value	-	-	54,797,676	52,086,995	-	3,769,858
Discount	-	-	1,031,086	115,726	-	46,495
Premium	-	-	(2,564,903)	(2,730,036)	-	-
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	8,466,138	-	-	-
Cash value	-	-	8,494,593	-	-	-
Discount	-	-	89,078	-	-	-
Premium	-	-	(117,533)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	14,510,685	10,039,284	-	-
Cash value	-	-	16,913,673	12,204,381	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(2,402,988)	(2,165,097)	-	-
R2037 (8.50% 2037/01/31)	-	-	11,431,847	6,510,495	-	-
Cash value	-	-	11,199,221	6,587,718	-	-
Discount	-	-	275,381	-	-	-
Premium	-	-	(42,755)	(77,223)	-	-
R2035 (8.875% 2035/02/28)	-	-	120,105	-	-	-
Cash value	-	-	121,732	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(1,627)	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	12,809,885	-	-
Cash value	-	-	-	13,278,004	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(468,119)	-	-
R2030 (8.00% 2030/01/31)	-	-	17,130,468	6,036,291	-	-
Cash value	-	-	16,527,195	5,992,875	-	-
Discount	-	-	603,273	43,416	-	-
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	1,604,616	10,260,377	-	-
Cash value	-	-	1,541,262	10,254,159	-	-
Discount	-	-	63,354	25,815	-	-
Premium	-	-	-	(19,597)	-	-
R2023 (7.75% 2023/02/28)	-	-	-	3,816,353	-	3,816,353
Cash value	-	-	-	3,769,858	-	3,769,858
Discount	-	-	-	46,495	-	46,495
Premium	-	-	-	-	-	-
<b>Loans issued for repo's (Repo out)</b>	-	<b>766,645</b>	<b>10,989,589</b>	<b>5,229,753</b>	<b>347,518</b>	<b>3,949,634</b>
Cash value	-	766,645	10,989,589	5,229,753	347,518	3,949,634
Margin call payable	-	-	-	3,492	-	3,492
Cash value	-	-	-	3,492	-	3,492
R214 (6.5% 2041/02/28)	-	-	15,555	-	-	-
Cash value	-	-	15,555	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	88,229	-	88,229
Cash value	-	-	-	88,229	-	88,229
R186 (10.50% 2025-26-27/12/21)	-	382,391	7,606,338	706,476	-	38,162
Cash value	-	382,391	7,606,338	706,476	-	38,162
R213 (7.00% 2031/02/28)	-	-	-	77,850	-	-
Cash value	-	-	-	77,850	-	-
R2048 (8.75% 2048/02/28)	-	-	59,872	-	-	-
Cash value	-	-	59,872	-	-	-
I2038 (2.250% 2038/01/31)	-	-	-	27,826	-	27,826
Cash value	-	-	-	27,826	-	27,826
R202 (3.45% 2033/12/07)	-	-	-	2,316	-	2,316
Cash value	-	-	-	2,316	-	2,316
R212 (2.75% 2022/01/31)	-	-	-	274,989	138,088	138,088
Cash value	-	-	-	274,989	138,088	138,088
R204 (8.00% 2018/12/21)	-	-	1,641,292	201,017	-	201,017
Cash value	-	-	1,641,292	201,017	-	201,017
R207 (7.25% 2020/01/15)	-	141,014	141,014	1,290,495	-	1,290,495
Cash value	-	141,014	141,014	1,290,495	-	1,290,495
R208 (6.75% 2021/03/31)	-	-	550,302	1,879,227	-	1,482,173
Cash value	-	-	550,302	1,879,227	-	1,482,173
R209 (6.25% 2036/03/31)	-	158,569	408,884	-	-	-
Cash value	-	158,569	408,884	-	-	-
R2032 (8.25% 2032/03/31)	-	-	202,857	68,415	-	68,415
Cash value	-	-	202,857	68,415	-	68,415
R2030 (8.00% 2030/01/30)	-	-	30,891	67,538	-	67,538
Cash value	-	-	30,891	67,538	-	67,538
R2023 (7.75% 2023/02/28)	-	84,671	332,584	541,883	209,430	541,883
Cash value	-	84,671	332,584	541,883	209,430	541,883

Table 3.2 Redemption of domestic long-term loans

R thousand	2015/16			2014/15		
	Budget estimate	January	Year to date	Audited outcome	January	Year to date
<b>Redemption of domestic long-term loans</b>	<b>27,691,000</b>	<b>940,945</b>	<b>94,182,415</b>	<b>90,198,040</b>	<b>663,433</b>	<b>41,319,004</b>
Scheduled	27,691,000	174,300	27,747,826	34,237,141	313,115	33,843,224
Due to switches	-	-	55,445,000	50,731,838	-	3,526,838
Due to repo's (Repo in)	-	766,645	10,989,589	5,226,261	347,518	3,946,142
Due to buy-backs	-	-	-	2,800	2,800	2,800
<b>Scheduled redemptions</b>	<b>27,691,000</b>	<b>174,300</b>	<b>27,747,826</b>	<b>34,237,141</b>	<b>313,115</b>	<b>33,843,224</b>
Z014 (00.00% 2015/06/30)	-	-	152,300	-	-	-
Z019 (00.00% 2014/03/31)	-	-	-	25,000	-	25,000
Z071 (00.00% 2015/07/01)	-	-	485,000	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	6,388,801	-	6,388,801
R009 (13.50% 2014/09/14)	-	-	-	24,517,560	-	24,517,560
R158 (13.5% 2015/09/15)	-	-	23,757,560	-	-	-
R158P (13.5% 2015/09/15)	-	-	760,000	-	-	-
Z020 (00.00% 2015/10/19)	-	-	77,878	-	-	-
Z025 (00.00% 2014/11/30)	-	-	-	32,620	-	32,620
Retail Bonds	-	174,300	2,515,061	3,273,119	313,115	2,879,218
Former regional authorities' debt	-	-	27	41	-	25
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>55,445,000</b>	<b>50,731,838</b>	<b>-</b>	<b>3,526,838</b>
Cash value	-	-	55,240,683	51,973,856	-	3,769,858
Book profit	-	-	733,146	215,072	-	-
Book loss	-	-	(528,829)	(1,457,090)	-	(243,020)
R157 (13.50% 2014-15-16/09/15)	-	-	-	3,526,838	-	3,526,838
Cash value	-	-	-	3,769,858	-	3,769,858
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(243,020)	-	(243,020)
R208 (6.75% 2021/03/31)	-	-	13,225,000	8,410,000	-	-
Cash value	-	-	12,689,037	8,194,928	-	-
Book profit	-	-	535,963	215,072	-	-
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/08/15)	-	-	8,640,000	19,815,000	-	-
Cash value	-	-	8,824,823	20,537,060	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(184,823)	(722,060)	-	-
R207 (7.25% 2020/01/15)	-	-	15,780,000	5,665,000	-	-
Cash value	-	-	15,582,817	5,687,517	-	-
Book profit	-	-	197,183	-	-	-
Book loss	-	-	-	(22,517)	-	-
R204 (8.00% 2018/12/21)	-	-	17,800,000	13,315,000	-	-
Cash value	-	-	16,144,006	13,784,493	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(344,006)	(469,493)	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>766,645</b>	<b>10,989,589</b>	<b>5,226,261</b>	<b>347,518</b>	<b>3,946,142</b>
Cash value	-	766,645	10,989,589	5,226,261	347,518	3,946,142
Margin call receivable	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R214 (6.5% 2041/02/28)	-	-	15,555	-	-	-
Cash value	-	-	15,555	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	-	88,229	-	88,229
Cash value	-	-	-	88,229	-	88,229
R186 (10.50% 2025-26-27/12/21)	-	382,391	7,606,338	706,476	-	38,162
Cash value	-	382,391	7,606,338	706,476	-	38,162
R2048 (8.75% 2048/02/28)	-	-	59,872	-	-	-
Cash value	-	-	59,872	-	-	-
I2038 (2.250% 2038/01/31)	-	-	-	27,826	-	27,826
Cash value	-	-	-	27,826	-	27,826
R202 (3.45% 2033/12/07)	-	-	-	2,316	-	2,316
Cash value	-	-	-	2,316	-	2,316
R204 (8.00% 2018/12/21)	-	-	1,641,292	201,017	-	201,017
Cash value	-	-	1,641,292	201,017	-	201,017
R212 (2.75% 2022/01/31)	-	-	-	274,989	138,088	138,088
Cash value	-	-	-	274,989	138,088	138,088
R207 (7.25% 2020/01/15)	-	141,014	141,014	1,290,495	-	1,290,495
Cash value	-	141,014	141,014	1,290,495	-	1,290,495
R208 (6.75% 2021/03/31)	-	-	550,302	1,879,227	-	1,482,173
Cash value	-	-	550,302	1,879,227	-	1,482,173
R209 (6.25% 2036/03/31)	-	158,569	408,884	-	-	-
Cash value	-	158,569	408,884	-	-	-
R2032 (8.25% 2032/03/31)	-	-	202,857	68,415	-	68,415
Cash value	-	-	202,857	68,415	-	68,415
R213 (7.00% 2031/02/28)	-	-	-	77,850	-	-
Cash value	-	-	-	77,850	-	-
R2030 (8.00% 2030/01/30)	-	-	30,891	67,538	-	67,538
Cash value	-	-	30,891	67,538	-	67,538
R2023 (7.75% 2023/02/28)	-	84,671	332,584	541,883	209,430	541,883
Cash value	-	84,671	332,584	541,883	209,430	541,883
<b>Due to buy-backs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,800</b>	<b>2,800</b>	<b>2,800</b>
Cash value	-	-	-	3,417	3,417	3,417
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(617)	(617)	(617)
TR30 (10.00% PERP)	-	-	-	2,800	2,800	2,800
Cash value	-	-	-	3,417	3,417	3,417
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(617)	(617)	(617)

Table 3.3 Issuance and redemption of foreign loans

R thousand	2015/16			2014/15		
	Budget estimate	January	Year to date	Audited outcome	January	Year to date
<b>Foreign loans issued (gross)</b>	<b>11,530,000</b>	-	-	<b>23,180,084</b>	-	<b>23,180,084</b>
Loans issued for financing	11,530,000	-	-	23,180,084	-	23,180,084
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>11,530,000</b>	-	-	<b>23,180,084</b>	-	<b>23,180,084</b>
Cash value	11,530,000	-	-	22,952,230	-	22,952,230
Discount	-	-	-	227,854	-	227,854
Premium	-	-	-	-	-	-
TY2/93 3.903% Sukuk note due 2020/09/24	-	-	-	5,604,275	-	5,604,275
Cash value	-	-	-	5,604,275	-	5,604,275
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/91 5.375% US Dollar Notes due 2044/07/24	-	-	-	10,499,700	-	10,499,700
Cash value	-	-	-	10,321,520	-	10,321,520
Discount	-	-	-	178,180	-	178,180
Premium	-	-	-	-	-	-
TY2/92 3.750% Euro Notes due 2026/07/24	-	-	-	7,076,109	-	7,076,109
Cash value	-	-	-	7,026,435	-	7,026,435
Discount	-	-	-	49,674	-	49,674
Premium	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>3,733,000</b>	<b>493,624</b>	<b>3,848,225</b>	<b>14,594,999</b>	<b>546,070</b>	<b>14,570,568</b>
Scheduled	3,733,000	493,624	3,848,225	14,594,999	546,070	14,570,568
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>3,733,000</b>	<b>493,624</b>	<b>3,848,225</b>	<b>14,594,999</b>	<b>546,070</b>	<b>14,570,568</b>
Rand value at date of issue	2,365,000	225,368	2,346,274	9,115,821	342,970	9,101,424
Revaluation	1,368,000	268,256	1,501,951	5,479,178	203,100	5,469,144
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	10,100	9,300	-	9,300
Rand value at date of issue	-	-	3,880	3,879	-	3,879
Revaluation	-	-	6,220	5,421	-	5,421
TY2/83 RSA note due 2014/06/2	-	-	-	10,495,000	-	10,495,000
Rand value at date of issue	-	-	-	6,490,000	-	6,490,000
Revaluation	-	-	-	4,005,000	-	4,005,000
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	493,624	1,021,584	1,122,547	546,070	1,122,547
Rand value at date of issue	-	225,368	549,736	685,940	342,970	685,940
Revaluation	-	268,256	471,848	436,607	203,100	436,607
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	80,059	-	80,059
Rand value at date of issue	-	-	-	44,466	-	44,466
Revaluation	-	-	-	35,593	-	35,593
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	23,737	203,472	-	182,720
Rand value at date of issue	-	-	14,448	113,326	-	98,929
Revaluation	-	-	9,289	90,146	-	83,791
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	2,792,804	2,680,942	-	2,680,942
Rand value at date of issue	-	-	1,778,210	1,778,210	-	1,778,210
Revaluation	-	-	1,014,594	902,732	-	902,732

**Table 3.4 Change in cash and other balances**

R thousand	2015/16			2014/15		
	Budget estimate	January	Year to date	Audited outcome	January	Year to date
<b>Change in cash balances</b>	<b>3,662,082</b>	<b>4,463,572</b>	<b>10,915,632</b>	<b>(5,837,918)</b>	<b>28,696,316</b>	<b>479,204</b>
Opening balance	182,047,000	183,279,857	189,731,917	183,893,999	212,111,111	183,893,999
Reserve Bank accounts	-	124,497,735	136,584,817	130,243,526	139,064,619	130,243,526
Commercial Banks - Tax and Loan accounts	-	58,782,122	53,147,100	53,650,473	73,046,492	53,650,473
Closing balance	178,384,918	178,816,285	178,816,285	189,731,917	183,414,795	183,414,795
Reserve Bank accounts	-	123,648,966	123,648,966	136,584,817	137,586,250	137,586,250
Commercial Banks - Tax and Loan accounts	-	55,167,319	55,167,319	53,147,100	45,828,545	45,828,545
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	<b>-</b>	<b>12,190,601</b>	<b>16,691,711</b>	<b>556,679</b>	<b>4,555,784</b>	<b>17,615,466</b>
<b>Cash-flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(12,880,831)</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>3,786,000</b>	<b>43</b>	<b>10,709,940</b>	<b>9,899,470</b>	<b>411,770</b>	<b>9,446,341</b>
2014/2015	3,786,000	43	10,709,940	9,899,470	411,770	9,446,341
<b>Late requests by National Departments</b>	<b>-</b>	<b>-</b>	<b>(190,017)</b>	<b>(658,157)</b>	<b>-</b>	<b>-</b>
2014/2015	-	-	(190,017)	(658,157)	-	-
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	<b>-</b>	<b>1,571,404</b>	<b>(14,258,825)</b>	<b>313,882</b>	<b>(5,525,725)</b>	<b>(27,016,674)</b>
<b>Total change in cash and other balances</b>	<b>7,448,082</b>	<b>18,225,620</b>	<b>23,868,441</b>	<b>(8,606,875)</b>	<b>28,138,145</b>	<b>524,336</b>

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