

Table 3 Summary table of borrowing

R thousand	2015/16			2014/15		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Domestic short-term loans (net)	13,000,000	(20,238,463)	11,901,574	9,568,718	(9,714,749)	25,156,132
Treasury bills	7,557,000	992,150	6,257,400	10,010,900	(5,362,300)	18,970,900
Shorter than 91 days	-	-	-	-	-	-
91 days	(321,000)	2,150	(1,181,000)	(9,686,000)	(6,182,300)	14,000
182 days	(135,000)	-	(135,000)	3,732,000	-	3,732,000
273 days	3,180,000	550,000	3,180,000	7,077,000	100,000	7,077,000
364 days	4,833,000	440,000	4,393,400	8,887,900	720,000	8,147,900
Corporation for Public Deposits	5,443,000	(21,230,613)	5,644,174	(442,182)	(4,352,449)	6,185,232
Domestic long-term loans (net)	144,457,000	15,928,369	131,489,607	157,013,851	14,310,066	141,625,650
Loans issued for financing (net)	146,936,000	15,928,369	133,968,688	158,170,166	14,815,783	141,884,855
Loans issued (gross)	182,979,000	17,746,037	169,039,136	200,470,263	15,033,977	183,608,526
Discount	(8,000,000)	(1,621,436)	(7,126,390)	(8,060,155)	(3,339)	(7,662,791)
Redemptions	-	-	-	-	-	-
Scheduled	(28,043,000)	(196,232)	(27,944,058)	(34,237,141)	(214,855)	(34,058,079)
Buy-backs (excluding book profit)	-	-	-	(2,800)	-	(2,800)
Loans issued for switches (net)	(2,479,000)	-	(2,479,081)	(1,159,807)	(505,717)	(262,697)
Loans issued (gross)	-	-	53,263,859	49,472,685	10,674,277	14,490,630
Discount	-	-	(1,031,086)	(115,726)	(4,994)	(51,489)
Loans switched (excluding book profit)	-	-	(54,711,854)	(50,516,766)	(11,175,000)	(14,701,838)
Loans issued for repo's (net)	-	-	-	3,492	-	3,492
Repo out	-	1,338,328	12,327,917	5,229,753	521,679	4,471,313
Repo in	-	(1,338,328)	(12,327,917)	(5,226,261)	(521,679)	(4,467,821)
Foreign long-term loans (net)	12,372,000	-	(3,848,225)	8,360,910	-	8,381,662
Loans issued for financing (net)	12,372,000	-	(3,848,225)	8,360,910	-	8,381,662
Loans issued (gross)	16,220,000	-	-	23,180,084	-	23,180,084
Discount	-	-	-	(227,854)	-	(227,854)
Redemptions	-	-	-	-	-	-
Scheduled	(2,346,000)	-	(2,346,274)	(9,115,821)	-	(9,101,424)
Rand value at date of issue	(1,502,000)	-	(1,501,951)	(5,475,499)	-	(5,469,144)
Revaluation	-	-	-	-	-	-
Change in cash and other balances	2,969,600	(12,075,810)	11,792,631	(8,606,875)	(18,632,775)	(18,108,439)
Change in cash balances	(7,655,400)	(2,571,979)	8,343,653	(5,837,918)	(23,741,998)	(23,262,794)
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(10,031,369)	6,660,342	556,679	3,207,879	20,823,345
Cash flow adjustment	-	-	-	(12,880,831)	-	-
Surrenders	10,625,000	8,023	10,717,963	9,899,470	237,978	9,684,319
Late requests	-	-	(190,017)	(658,157)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	519,515	(13,739,310)	313,882	1,663,366	(25,353,308)
Total borrowing	172,798,600	(16,385,904)	151,335,587	166,336,604	(14,037,458)	157,055,005

Table 3.1 Issuance of domestic long-term loans

R thousand	2015/16			2014/15		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Domestic long-term loans (gross)	182 979 000	19 084 365	234 630 912	255 172 700	26 229 933	202 570 468
Loans issued for financing	182 979 000	17 746 037	169 039 136	200 470 253	15 033 977	183 608 526
Loans issued for switches	-	-	53 263 859	49 472 685	10 674 277	14 490 630
Loans issued for repo's (Repo out)	-	1 338 328	12 327 917	5 229 753	521 679	4 471 313
Loans issued for financing (gross)	182 979 000	17 746 037	169 039 136	200 470 253	15 033 977	183 608 526
Cash value	174 979 000	16 059 222	161 489 129	193 068 568	15 602 268	176 416 353
Discount	8 000 000	1 621 436	7 126 390	8 060 155	3 339	7 662 791
Premium	-	(146 252)	(2 630 813)	(5 467 552)	(910 275)	(4 885 156)
Revaluation	-	201 631	3 054 430	4 809 092	338 645	4 414 538
Retail Bonds	-	334 406	2 299 724	2 553 037	181 609	2 370 722
Cash value	-	334 406	2 299 724	2 553 037	181 609	2 370 722
I2025 (2.00% 2025/01/31)	-	84 212	2 542 455	11 933 882	827 089	11 038 489
Cash value	-	70 621	2 289 457	10 902 137	738 747	10 101 934
Discount	-	-	-	-	-	-
Premium	-	(621)	(89 457)	(352 137)	(18 747)	(331 934)
Revaluation	-	14 212	342 455	1 383 882	107 089	1 268 489
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)	-	1 094 105	7 298 537	8 673 064	1 136 832	7 407 386
Cash value	-	1 082 944	7 412 589	9 432 176	1 226 012	8 068 961
Discount	-	-	-	-	-	-
Premium	-	(117 944)	(857 589)	(1 342 176)	(176 012)	(1 148 961)
Revaluation	-	129 105	743 537	983 064	86 832	487 386
I2033 (1.875% 2033/02/28)	-	758 899	5 983 772	-	-	-
Cash value	-	729 276	5 910 519	-	-	-
Discount	-	10 724	21 995	-	-	-
Premium	-	-	(32 514)	-	-	-
Revaluation	-	18 899	83 772	-	-	-
I2050 (2.50% 2049-50-51/12/31)	-	234 415	8 531 169	9 356 033	1 124 724	7 922 550
Cash value	-	222 687	8 257 179	9 719 755	1 157 309	8 242 722
Discount	-	-	30	-	-	-
Premium	-	(27 687)	(1 077 209)	(1 439 755)	(177 309)	(1 212 722)
Revaluation	-	39 415	1 351 169	1 076 033	144 724	892 550
R2035 (8.875% 2035/02/28)	-	3 230 000	20 356 000	-	-	-
Cash value	-	2 949 816	19 622 859	-	-	-
Discount	-	280 184	781 854	-	-	-
Premium	-	-	(48 713)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	31 764	2 406 296	2 282	2 404 282
Cash value	-	-	36 991	2 787 054	2 788	2 785 827
Discount	-	-	-	-	-	-
Premium	-	-	(5 227)	(381 758)	(506)	(381 545)
R2040 (9.00% 2040/09/11)	-	4 500 000	11 920 000	5 405 000	-	5 405 000
Cash value	-	4 090 945	11 424 852	4 101 432	-	4 101 432
Discount	-	409 055	512 433	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)	-	1 402 000	6 069 000	8 096 000	-	5 810 000
Cash value	-	1 117 253	5 073 685	7 031 653	-	4 993 462
Discount	-	284 747	995 315	1 064 347	-	816 538
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	8 995 000	-	8 295 000
Cash value	-	-	-	6 929 710	-	6 357 506
Discount	-	-	-	2 065 290	-	1 937 494
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	1 876 000	1 876 000	3 162 000	-	3 162 000
Cash value	-	1 747 188	1 747 188	3 045 169	-	3 045 169
Discount	-	128 812	116 831	116 831	-	116 831
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	-	18 666 396	27 673 127	3 730 643	27 245 643
Cash value	-	-	17 729 523	26 497 577	3 762 869	26 071 774
Discount	-	-	686 873	1 275 253	3 339	1 273 572
Premium	-	-	-	(99 703)	(55 565)	(99 703)
R2032 (8.25% 2032/03/31)	-	-	18 013 384	32 670 622	1 452 798	30 641 798
Cash value	-	-	17 089 524	31 714 103	1 478 826	29 696 532
Discount	-	-	937 469	1 048 046	-	1 029 402
Premium	-	-	(13 609)	(91 527)	(26 028)	(84 136)
R2037 (8.50% 2037/01/31)	-	-	15 148 297	21 832 000	900 000	17 329 000
Cash value	-	-	14 549 325	21 332 975	922 127	16 786 777
Discount	-	-	608 021	595 960	-	594 526
Premium	-	-	(9 049)	(96 935)	(22 127)	(52 303)
R2044 (8.75% 2043-44-45/01/31)	-	3 280 000	24 643 861	20 774 000	2 127 000	18 746 000
Cash value	-	2 890 951	23 309 429	20 888 890	2 310 557	18 818 492
Discount	-	389 049	1 393 733	197 329	-	197 329
Premium	-	-	(99 301)	(312 219)	(183 557)	(269 821)
R2048 (8.75% 2047-48-49/02/28)	-	952 000	21 718 000	23 089 115	3 551 000	22 084 000
Cash value	-	833 135	21 014 418	23 068 465	3 801 424	22 016 039
Discount	-	118 865	809 835	393 532	-	393 532
Premium	-	-	(106 253)	(372 882)	(250 424)	(325 571)

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

R thousand	2015/16			2014/15		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	61,056	106,087	-	100,602
2014 (12.60% 2015/06/30)	-	-	10,772	19,311	-	19,311
Z019 (13.30% 2014/06/30)	-	-	-	1,559	-	1,559
Z020 (13.20% 2015/10/19)	-	-	9,491	8,333	-	8,333
Z025 (13.00% 2014/11/30)	-	-	-	3,873	-	3,873
Z071 (15.64% 2015/07/01)	-	-	34,889	62,429	-	62,429
Z083 (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
Loans issued for switches	-	-	53,263,859	49,472,685	10,674,277	14,490,630
Cash value	-	-	54,797,676	52,066,995	11,740,513	15,510,371
Discount	-	-	1,031,086	115,726	4,994	51,489
Premium	-	-	(2,564,903)	(2,730,036)	(1,071,230)	(1,071,230)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	8,465,138	-	-	-
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	4,739,718	4,739,718
Cash value	-	-	16,913,673	12,204,381	5,791,351	5,791,351
Discount	-	-	-	(2,165,097)	(1,051,633)	(1,051,633)
Premium	-	-	(2,402,988)	-	-	-
R2037 (8.50% 2037/01/31)	-	-	11,431,847	6,510,495	-	-
Cash value	-	-	11,199,221	6,587,718	-	-
Discount	-	-	275,361	-	-	-
Premium	-	-	(42,735)	(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	2,637,357	2,637,357
Cash value	-	-	16,527,195	5,992,875	2,832,363	2,832,363
Discount	-	-	603,273	43,416	4,994	4,994
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	1,604,616	10,260,377	3,097,202	3,097,202
Cash value	-	-	1,541,262	10,254,159	3,116,799	3,116,799
Discount	-	-	63,354	25,815	-	-
Premium	-	-	-	(19,597)	(19,597)	(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	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	1,338,328	12,327,917	5,229,753	521,679	4,471,313
Cash value	-	1,338,328	12,327,917	5,229,753	521,679	4,471,313
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)	-	1,252,238	8,858,576	706,476	-	38,162
Cash value	-	1,252,238	8,858,576	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	124,625	262,713
Cash value	-	-	-	274,989	124,625	262,713
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	1,290,495	-	1,290,495
Cash value	-	-	141,014	1,290,495	-	1,290,495
R208 (6.75% 2021/03/31)	-	-	550,302	1,879,227	397,054	1,879,227
Cash value	-	-	550,302	1,879,227	397,054	1,879,227
R209 (6.25% 2036/03/31)	-	86,090	494,974	-	-	-
Cash value	-	86,090	494,974	-	-	-
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)	-	-	332,584	541,883	-	541,883
Cash value	-	-	332,584	541,883	-	541,883

Table 3.2 Redemption of domestic long-term loans

R thousand	2015/16			2014/15		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Redemption of domestic long-term loans	28,043,000	1,534,560	95,716,975	90,198,040	11,911,534	53,230,538
Scheduled	28,043,000	196,232	27,944,058	34,237,141	214,855	34,058,079
Due to switches	-	-	55,445,000	50,731,538	11,175,000	14,701,838
Due to repo's (Repo in)	-	1,338,328	12,327,917	5,226,261	521,679	4,467,821
Due to buy-backs	-	-	-	2,800	-	2,800
Scheduled redemptions	28,043,000	196,232	27,944,058	34,237,141	214,855	34,058,079
Z14 (00.00% 2015/06/30)	-	-	152,300	-	-	-
Z19 (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	-	196,232	2,711,293	3,273,119	214,839	3,094,057
Former regional authorities' debt	-	-	27	41	16	41
Redemptions due to switches	-	-	55,445,000	50,731,838	11,175,000	14,701,838
Cash value	-	-	55,240,683	51,973,856	11,603,633	15,373,491
Book profit	-	-	733,146	215,072	-	-
Book loss	-	-	(528,629)	(1,457,090)	(428,633)	(671,653)
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	8,175,000	8,175,000
Cash value	-	-	8,624,823	20,537,060	8,487,124	8,487,124
Book profit	-	-	-	-	-	-
Book loss	-	-	(184,823)	(722,060)	(312,124)	(312,124)
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	3,000,000	3,000,000
Cash value	-	-	18,144,006	13,784,493	3,116,509	3,116,509
Book profit	-	-	-	-	-	-
Book loss	-	-	(344,006)	(469,493)	(116,509)	(116,509)
Due to repo's (Repo in)	-	1,338,328	12,327,917	5,226,261	521,679	4,467,821
Cash value	-	1,338,328	12,327,917	5,226,261	521,679	4,467,821
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)	-	1,252,238	8,858,576	706,476	-	38,162
Cash value	-	1,252,238	8,858,576	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	124,625	262,713
Cash value	-	-	-	274,989	124,625	262,713
R207 (7.25% 2020/01/15)	-	-	141,014	1,290,495	-	1,290,495
Cash value	-	-	141,014	1,290,495	-	1,290,495
R208 (6.75% 2021/03/31)	-	-	550,302	1,879,227	397,054	1,879,227
Cash value	-	-	550,302	1,879,227	397,054	1,879,227
R209 (6.25% 2036/03/31)	-	86,090	494,974	-	-	-
Cash value	-	86,090	494,974	-	-	-
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)	-	-	332,584	541,883	-	541,883
Cash value	-	-	332,584	541,883	-	541,883
Due to buy-backs	-	-	-	2,800	-	2,800
Cash value	-	-	-	3,417	-	3,417
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(617)	-	(617)
TR30 (10.00% PERP)	-	-	-	2,800	-	2,800
Cash value	-	-	-	3,417	-	3,417
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(617)	-	(617)

Table 3.3 Issuance and redemption of foreign loans

R thousand	2015/16			2014/15		
	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Foreign loans issued (gross)	16,220,000	-	-	23,180,084	-	23,180,084
Loans issued for financing	16,220,000	-	-	23,180,084	-	23,180,084
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	16,220,000	-	-	23,180,084	-	23,180,084
Cash value	16,220,000	-	-	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	-	-	-	-	-	-
Redemption of foreign long-term loans	3,848,000	-	3,848,225	14,594,999	-	14,570,568
Scheduled	3,848,000	-	3,848,225	14,594,999	-	14,570,568
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	3,848,000	-	3,848,225	14,594,999	-	14,570,568
Rand value at date of issue	2,346,000	-	2,346,274	9,115,821	-	9,101,424
Revaluation	1,502,000	-	1,501,951	5,479,178	-	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	-	-	1,021,584	1,122,547	-	1,122,547
Rand value at date of issue	-	-	549,736	685,940	-	685,940
Revaluation	-	-	471,848	436,607	-	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		
		Revised estimate	February	Year to date	Audited outcome	February	Year to date
Change in cash balances	1)	(7,655,400)	(2,571,979)	8,343,653	(5,837,918)	(23,741,998)	(23,262,794)
Opening balance		189,731,917	178,816,285	189,731,917	183,893,999	183,414,795	183,893,999
Reserve Bank accounts		-	123,648,966	136,584,817	130,243,526	137,586,250	130,243,526
Commercial Banks - Tax and Loan accounts		-	55,167,319	53,147,100	53,650,473	45,828,545	53,650,473
Closing balance		197,387,317	181,388,264	181,388,264	189,731,917	207,156,793	207,156,793
Reserve Bank accounts		-	127,567,184	127,567,184	136,584,817	136,990,082	136,990,082
Commercial Banks - Tax and Loan accounts	2)	-	53,821,080	53,821,080	53,147,100	70,166,711	70,166,711
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		-	(10,031,369)	6,660,342	556,679	3,207,879	20,823,345
Cash-flow adjustment		-	-	-	(12,880,831)	-	-
Surrenders by National Departments	3)	10,625,000	8,023	10,717,963	9,899,470	237,978	9,684,319
2014/2015		10,625,000	8,023	10,717,963	9,899,470	237,978	9,684,319
Late requests by National Departments	4)	-	-	(190,017)	(658,157)	-	-
2014/2015		-	-	(190,017)	(658,157)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	519,515	(13,739,310)	313,882	1,663,366	(25,353,308)
Total change in cash and other balances		2,969,600	(12,075,810)	11,792,631	(8,606,875)	(18,632,775)	(18,108,439)

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