

Table 3 Summary table of borrowing

R thousand	2016/17			2015/16		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic short-term loans (net)	25,000,000	5,700,899	17,789,944	13,147,798	5,160,842	6,869,847
Treasury bills	25,000,000	661,390	8,432,390	7,251,900	(1,110,640)	(4,701,140)
Shorter than 91 days	-	-	-	-	-	-
91 days	331,000	(1,174,610)	(2,060,610)	(320,500)	(1,968,640)	(4,807,140)
182 days	5,031,000	464,000	3,987,000	(135,000)	(242,000)	(2,809,000)
273 days	7,180,000	600,000	2,550,000	2,880,000	550,000	1,430,000
364 days	12,458,000	772,000	3,956,000	4,827,400	550,000	1,485,000
Corporation for Public Deposits	-	5,039,509	9,357,554	5,895,898	6,271,482	11,570,987
Domestic long-term loans (net)	116,200,000	15,488,279	61,977,020	146,171,686	17,112,404	60,788,864
Loans issued for financing (net)	116,200,000	15,833,291	62,695,165	148,650,767	18,230,384	61,948,362
Loans issued (gross)	185,681,000	17,027,600	68,475,660	185,286,276	19,509,369	64,742,868
Discount	(11,681,000)	(924,824)	(4,968,774)	(8,491,055)	(499,680)	(1,329,277)
Redemptions	-	-	-	-	-	-
Scheduled	(57,800,000)	(269,485)	(811,721)	(28,144,454)	(779,305)	(1,465,229)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	(205,255)	(718,145)	(2,479,081)	(1,117,980)	(1,159,498)
Loans issued (gross)	-	6,007,494	17,371,030	53,263,859	19,136,746	34,615,948
Discount	-	(366,366)	(928,328)	(1,031,086)	(574,096)	(696,864)
Loans switched (excluding book profit)	-	(5,846,383)	(17,160,847)	(54,711,854)	(19,680,630)	(35,078,582)
Loans issued for repo's (net)	-	(139,757)	-	-	-	-
Repo out	-	1,492,572	5,123,029	15,662,239	3,600,898	8,649,505
Repo in	-	(1,632,329)	(5,123,029)	(15,662,239)	(3,600,898)	(8,649,505)
Foreign long-term loans (net)	7,811,224	(423,421)	3,501,184	(3,879,114)	(527,960)	(1,847,173)
Loans issued for financing (net)	7,811,224	(423,421)	3,501,184	(3,879,114)	(527,960)	(1,847,173)
Loans issued (gross)	23,205,000	-	18,178,187	-	-	-
Discount	-	-	(248,859)	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(7,262,352)	(225,368)	(6,515,020)	(2,364,581)	(324,368)	(1,229,861)
Revaluation	(8,131,424)	(198,053)	(7,913,124)	(1,514,533)	(203,592)	(617,312)
Change in cash and other balances	7,330,662	52,389,343	17,995,453	14,338,815	50,011,773	41,690,695
Change in cash balances	3,229,662	39,797,357	4,941,704	11,697,601	51,092,960	37,024,404
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	22,909,278	38,783,766	(7,868,522)	2,200,637	16,863,348
Cash flow adjustment	-	-	-	-	-	-
Surrenders	4,101,000	295,585	410,821	11,016,918	18,367	513,756
Late requests	-	-	-	(192,857)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(10,612,877)	(26,140,838)	(314,325)	(3,300,191)	(12,710,813)
Total borrowing	156,341,886	73,155,100	101,263,601	169,779,185	71,757,059	107,502,233

Table 3.1 Issuance of domestic long-term loans

R thousand	2016/17			2015/16		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic long-term loans (gross)	185,681,000	24,527,666	90,969,719	254,212,374	42,247,013	108,008,321
Loans issued for financing	185,681,000	17,027,600	68,475,660	185,286,276	19,509,369	64,742,868
Loans issued for switches	-	6,007,494	17,371,030	53,263,859	19,136,746	34,615,948
Loans issued for repo's (Repo out)	-	1,492,572	5,123,029	15,662,239	3,600,898	8,649,505
Loans issued for financing (gross)	185,681,000	17,027,600	68,475,660	185,286,276	19,509,369	64,742,868
Cash value	174,000,000	16,017,256	63,256,205	176,282,254	19,003,663	63,449,299
Discount	11,681,000	924,824	4,968,774	8,491,055	499,680	1,329,277
Premium	-	(202,890)	(1,373,162)	(2,873,810)	(263,883)	(1,091,798)
Revaluation	-	288,410	1,623,843	3,386,777	269,909	1,056,090
Retail Bonds	-	312,261	1,468,888	3,727,935	190,317	590,902
Cash value	-	312,261	1,468,888	3,727,935	190,317	590,902
I2025 (2.00% 2025/01/31)	-	-	1,187,517	2,542,455	40,893	2,308,874
Cash value	-	-	1,007,417	2,289,457	36,266	2,089,623
Discount	-	-	-	-	-	-
Premium	-	-	(32,417)	(89,457)	(1,266)	(84,623)
Revaluation	-	-	212,517	342,455	5,893	303,874
I2038 (2.25% 2038/01/31)	-	-	-	3,783,497	304,019	2,380,699
Cash value	-	-	-	3,564,587	278,905	2,303,095
Discount	-	-	-	-	-	-
Premium	-	-	-	(314,587)	(18,905)	(238,095)
Revaluation	-	-	-	533,497	44,019	315,699
I2046 (2.5% 2046/03/31)	-	615,619	3,259,780	8,269,306	1,933,272	3,526,060
Cash value	-	610,395	3,255,429	8,375,382	1,948,355	3,608,680
Discount	-	-	-	-	-	-
Premium	-	(85,395)	(445,429)	(965,382)	(198,355)	(398,680)
Revaluation	-	90,619	449,780	859,306	183,272	316,060
I2033 (1.875% 2033/02/28)	-	765,744	3,074,812	6,789,975	1,007,336	1,007,336
Cash value	-	723,715	2,961,120	6,688,142	1,006,546	1,006,546
Discount	-	87	650	29,372	-	-
Premium	-	(3,802)	(31,770)	(32,514)	(1,546)	(1,546)
Revaluation	-	45,744	144,812	104,975	2,336	2,336
I2050 (2.50% 2049-50-51/12/31)	-	772,047	4,416,734	9,686,544	234,389	898,121
Cash value	-	732,894	4,264,952	9,352,383	228,706	945,517
Discount	-	-	-	30	-	-
Premium	-	(112,894)	(664,952)	(1,212,413)	(28,706)	(165,517)
Revaluation	-	152,047	816,734	1,546,544	34,389	118,121
R2035 (8.875% 2035/02/28)	-	3,377,795	10,189,795	22,282,000	1,455,000	1,455,000
Cash value	-	3,241,902	9,506,485	21,392,814	1,467,754	1,467,754
Discount	-	135,893	683,310	937,899	-	-
Premium	-	-	-	(48,713)	(12,754)	(12,754)
R186 (10.50% 2025-26-27/12/21)	-	5,166	2,181,166	31,764	14,229	14,229
Cash value	-	5,754	2,379,549	36,991	16,580	16,580
Discount	-	-	-	-	-	-
Premium	-	(588)	(198,383)	(5,227)	(2,351)	(2,351)
I2029 (1.875% 2029/03/31)	-	395,000	395,000	-	-	-
Cash value	-	395,211	395,211	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(211)	(211)	-	-	-
Revaluation	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	2,940,000	6,917,000	12,971,000	-	-
Cash value	-	2,809,847	6,479,821	12,387,860	-	-
Discount	-	130,153	437,179	600,425	-	-
Premium	-	-	-	(17,285)	-	-
R213 (7.00% 2031/02/28)	-	-	-	7,271,000	-	700,000
Cash value	-	-	-	6,017,339	-	596,459
Discount	-	-	-	1,253,661	-	103,541
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	700,000	-	-	-
Cash value	-	-	479,839	-	-	-
Discount	-	-	220,161	-	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	901,000	2,852,000	-	-
Cash value	-	-	834,433	2,651,962	-	-
Discount	-	-	66,567	200,038	-	-
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	1,131,277	4,636,277	18,666,396	5,018,084	12,757,030
Cash value	-	1,015,177	4,109,330	17,729,523	4,755,240	12,224,732
Discount	-	116,100	526,947	936,873	262,844	532,298
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	3,826	3,007,826	18,713,384	977,000	9,937,000
Cash value	-	3,487	2,648,310	17,704,286	936,726	9,695,489
Discount	-	339	359,516	1,022,727	40,274	255,140
Premium	-	-	-	(13,629)	-	(13,629)
R2037 (8.50% 2037/01/31)	-	2,401,000	7,746,000	15,148,297	2,829,413	8,759,533
Cash value	-	2,176,844	6,940,524	14,549,325	2,717,646	8,563,132
Discount	-	224,156	805,476	608,021	111,767	215,450
Premium	-	-	-	(9,049)	-	(9,049)
R2044 (8.75% 2043-44-45/01/31)	-	1,600,000	8,505,000	28,945,861	3,289,528	8,800,148
Cash value	-	1,497,927	7,659,372	27,107,092	3,241,699	8,744,208
Discount	-	102,073	845,628	1,898,070	47,829	115,241
Premium	-	-	-	(59,301)	-	(59,301)
R2048 (8.75% 2047-48-49/02/28)	-	2,707,865	9,888,865	23,318,000	2,181,000	11,532,000
Cash value	-	2,491,842	8,865,525	22,420,314	2,144,034	11,530,646
Discount	-	216,023	1,023,340	1,003,939	36,966	107,607
Premium	-	-	-	(106,253)	-	(106,253)

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

R thousand	2016/17			2015/16		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	67,410	34,889	50,252
Z014 (12.60% 2015/06/30)	-	-	-	10,772	-	10,772
Z019 (13.30% 2014/06/30)	-	-	-	-	-	-
Z020 (13.20% 2015/10/19)	-	-	-	9,491	-	4,591
Z025 (13.00% 2014/11/30)	-	-	-	-	-	-
Z071 (15.64% 2015/07/01)	-	-	-	34,889	34,889	34,889
Z083 (15.25% 2019/09/30)	-	-	-	12,258	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	219,452	-	25,684
Corporate Retail Bond	-	-	-	55,771	-	25,684
RB01	-	-	-	52,841	-	-
RB02	-	-	-	66,378	-	-
RB03	-	-	-	44,462	-	-
Loans issued for switches	-	6,007,494	17,371,030	53,263,859	19,136,746	34,615,948
Cash value	-	5,816,968	17,035,543	54,797,676	19,482,389	34,999,111
Discount	-	366,366	928,328	1,031,086	574,096	696,864
Premium	-	(175,840)	(592,841)	(2,564,903)	(919,739)	(1,080,027)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	8,466,138	2,281,472	5,814,851
Cash value	-	-	-	8,494,593	2,232,921	5,883,833
Discount	-	-	-	89,078	48,551	48,551
Premium	-	-	-	(117,533)	-	(117,533)
R186 (10.50% 2025-26-27/12/21)	-	1,543,834	5,499,395	14,510,685	5,565,771	5,565,771
Cash value	-	1,719,674	6,092,236	16,913,673	6,485,510	6,485,510
Discount	-	-	-	-	-	-
Premium	-	(175,840)	(592,841)	(2,402,988)	(919,739)	(919,739)
R2040 (9.00% 2040/09/11)	-	-	2,589,016	-	-	-
Cash value	-	-	2,423,580	-	-	-
Discount	-	-	165,436	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	11,431,847	6,080,587	10,017,180
Cash value	-	-	-	11,199,221	5,839,348	9,818,696
Discount	-	-	-	275,381	241,239	241,239
Premium	-	-	-	(42,755)	-	(42,755)
R2035 (8.875% 2035/02/28)	-	737,205	2,576,317	120,105	-	-
Cash value	-	701,124	2,430,378	121,732	-	-
Discount	-	36,081	145,939	-	-	-
Premium	-	-	-	(1,627)	-	-
R2048 (8.75% 2048/02/28)	-	1,163,135	4,142,982	-	-	-
Cash value	-	1,065,770	3,758,949	-	-	-
Discount	-	97,365	384,033	-	-	-
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	1,750,350	1,750,350	17,130,468	5,208,916	13,218,146
Cash value	-	1,589,369	1,589,369	16,527,195	4,924,610	12,811,072
Discount	-	160,981	160,981	603,273	284,306	407,074
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	812,970	812,970	1,604,616	-	-
Cash value	-	741,031	741,031	1,541,262	-	-
Discount	-	71,939	71,939	63,354	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	1,492,572	5,123,029	15,662,239	3,600,898	8,649,505
Cash value	-	1,492,572	5,123,029	15,662,239	3,600,898	8,649,505
R214 (6.5% 2041/02/28)	-	-	-	15,555	-	-
Cash value	-	-	-	15,555	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,917,447	9,056,996	3,513,222	6,731,131
Cash value	-	-	1,917,447	9,056,996	3,513,222	6,731,131
R2048 (8.75% 2048/02/28)	-	-	75,011	121,318	-	-
Cash value	-	-	75,011	121,318	-	-
R159 (13.5% 2016/09/15)	-	-	-	43,726	-	-
Cash value	-	-	-	43,726	-	-
R2037 (8.5% 2037/01/31)	-	22,849	68,268	-	-	-
Cash value	-	22,849	68,268	-	-	-
R203 (8.25% 2017/09/15)	-	-	268,482	-	-	-
Cash value	-	-	268,482	-	-	-
R204 (8.00% 2018/12/21)	-	-	20,402	1,641,292	-	1,361,225
Cash value	-	-	20,402	1,641,292	-	1,361,225
R207 (7.25% 2020/01/15)	-	-	-	141,014	-	-
Cash value	-	-	-	141,014	-	-
R208 (6.75% 2021/03/31)	-	311,043	622,754	3,581,032	87,676	526,258
Cash value	-	311,043	622,754	3,581,032	87,676	526,258
R209 (6.25% 2036/03/31)	-	-	401,870	494,974	-	-
Cash value	-	-	401,870	494,974	-	-
R2032 (8.25% 2032/03/31)	-	-	30,878	202,857	-	-
Cash value	-	-	30,878	202,857	-	-
R2030 (8.00% 2030/01/30)	-	256,581	463,861	30,891	-	30,891
Cash value	-	256,581	463,861	30,891	-	30,891
R2023 (7.75% 2023/02/28)	-	902,099	1,254,056	332,584	-	-
Cash value	-	902,099	1,254,056	332,584	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2016/17			2015/16		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Redemption of domestic long-term loans	57,800,000	7,881,814	23,684,750	99,251,693	24,430,203	45,744,734
Scheduled	57,800,000	269,485	811,721	28,144,454	779,305	1,465,229
Due to switches	-	5,980,000	17,750,000	55,445,000	20,050,000	35,630,000
Due to repo's (Repo in)	-	1,632,329	5,123,029	15,662,239	3,600,898	8,649,505
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	57,800,000	269,485	811,721	28,144,454	779,305	1,465,229
Z014 (00.00% 2015/06/30)	-	-	-	152,300	-	152,300
Z071 (00.00% 2015/07/01)	-	-	-	485,000	485,000	485,000
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	-	-
Bonus debenture	-	1	1	-	-	-
Retail Bonds	-	269,484	811,707	2,911,689	294,305	827,916
Former regional authorities' debt	-	-	13	27	-	13
Redemptions due to switches	-	5,980,000	17,750,000	55,445,000	20,050,000	35,630,000
Cash value	-	5,868,273	17,192,495	55,240,683	19,826,813	35,378,576
Book profit	-	133,617	589,153	733,146	369,370	551,418
Book loss	-	(21,890)	(31,648)	(528,829)	(146,183)	(299,994)
R208 (6.75% 2021/03/31)	-	1,500,000	6,040,000	13,225,000	5,150,000	11,220,000
Cash value	-	1,412,333	5,630,432	12,689,037	4,887,445	10,778,511
Book profit	-	87,667	409,568	535,963	262,555	441,489
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/08/15)	-	2,685,000	4,660,000	8,640,000	2,615,000	2,615,000
Cash value	-	2,706,890	4,691,648	8,824,823	2,670,970	2,670,970
Book profit	-	-	-	-	-	-
Book loss	-	(21,890)	(31,648)	(184,823)	(55,970)	(55,970)
R207 (7.25% 2020/01/15)	-	1,795,000	5,190,000	15,780,000	6,200,000	10,130,000
Cash value	-	1,749,050	5,020,020	15,582,817	6,093,185	10,020,071
Book profit	-	45,950	169,980	197,183	106,815	109,929
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	1,860,000	17,800,000	6,085,000	11,665,000
Cash value	-	-	1,850,395	18,144,006	6,175,213	11,909,024
Book profit	-	-	9,605	-	-	-
Book loss	-	-	-	(344,006)	(90,213)	(244,024)
Due to repo's (Repo in)	-	1,632,329	5,123,029	15,662,239	3,600,898	8,649,505
Cash value	-	1,632,329	5,123,029	15,662,239	3,600,898	8,649,505
R214 (6.5% 2041/02/28)	-	-	-	15,555	-	-
Cash value	-	-	-	15,555	-	-
R186 (10.50% 2025-26-27/12/21)	-	139,757	1,917,446	9,056,996	3,513,222	6,731,131
Cash value	-	139,757	1,917,446	9,056,996	3,513,222	6,731,131
R2048 (8.75% 2048/02/28)	-	-	75,011	121,318	-	-
Cash value	-	-	75,011	121,318	-	-
R203 (8.25% 2017/09/15)	-	-	268,482	-	-	-
Cash value	-	-	268,482	-	-	-
R2037 (8.5% 2037/01/31)	-	22,849	68,268	-	-	-
Cash value	-	22,849	68,268	-	-	-
R159 (13.5% 2016/09/15)	-	-	-	43,726	-	-
Cash value	-	-	-	43,726	-	-
R204 (8.00% 2018/12/21)	-	-	20,402	1,641,292	-	1,361,225
Cash value	-	-	20,402	1,641,292	-	1,361,225
R207 (7.25% 2020/01/15)	-	-	-	141,014	-	-
Cash value	-	-	-	141,014	-	-
R208 (6.75% 2021/03/31)	-	311,043	622,754	3,581,032	87,676	526,258
Cash value	-	311,043	622,754	3,581,032	87,676	526,258
R209 (6.25% 2036/03/31)	-	-	401,870	494,974	-	-
Cash value	-	-	401,870	494,974	-	-
R2032 (8.25% 2032/03/31)	-	-	30,879	202,857	-	-
Cash value	-	-	30,879	202,857	-	-
R2030 (8.00% 2030/01/30)	-	256,581	463,861	30,891	-	30,891
Cash value	-	256,581	463,861	30,891	-	30,891
R2023 (7.75% 2023/02/28)	-	902,099	1,254,056	332,584	-	-
Cash value	-	902,099	1,254,056	332,584	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2016/17			2015/16		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Foreign loans issued (gross)	23,205,000	-	18,178,187	-	-	-
Loans issued for financing	23,205,000	-	18,178,187	-	-	-
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	23,205,000	-	18,178,187	-	-	-
Cash value	23,205,000	-	17,929,328	-	-	-
Discount	-	-	248,859	-	-	-
Premium	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/04/14	-	-	18,178,187	-	-	-
Cash value	-	-	17,929,328	-	-	-
Discount	-	-	248,859	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	15,393,776	423,421	14,428,144	3,879,114	527,960	1,847,173
Scheduled	15,393,776	423,421	14,428,144	3,879,114	527,960	1,847,173
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	15,393,776	423,421	14,428,144	3,879,114	527,960	1,847,173
Rand value at date of issue	7,262,352	225,368	6,515,020	2,364,581	324,368	1,229,861
Revaluation	8,131,424	198,053	7,913,124	1,514,533	203,592	617,312
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	6,769	10,100	-	4,654
Rand value at date of issue	-	-	1,940	3,880	-	1,940
Revaluation	-	-	4,829	6,220	-	2,714
TY2/84 E RSA note due 2016/04/05	-	-	12,644,176	-	-	-
Rand value at date of issue	-	-	5,554,898	-	-	-
Revaluation	-	-	7,089,278	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	423,421	423,421	1,052,473	527,960	527,960
Rand value at date of issue	-	225,368	225,368	568,043	324,368	324,368
Revaluation	-	198,053	198,053	484,430	203,592	203,592
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	-	-	1,353,778	2,792,804	-	1,290,822
Rand value at date of issue	-	-	732,814	1,778,210	-	889,105
Revaluation	-	-	620,964	1,014,594	-	401,717

Table 3.4 Change in cash and other balances

R thousand	2016/17			2015/16		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Change in cash balances	3,229,662	39,797,357	4,941,704	11,697,601	51,092,960	37,024,404
Opening balance	197,387,000	212,889,969	178,034,316	189,731,917	203,800,473	189,731,917
Reserve bank accounts	-	145,846,520	132,942,023	136,584,817	132,375,066	136,584,817
Commercial banks - Tax and Loan accounts	-	67,043,449	45,092,293	53,147,100	71,425,407	53,147,100
Closing balance	194,157,338	173,092,612	173,092,612	178,034,316	152,707,513	152,707,513
Reserve bank accounts	-	143,634,143	143,634,143	132,942,023	130,569,303	130,569,303
Commercial banks - Tax and Loan accounts	-	29,458,469	29,458,469	45,092,293	22,138,210	22,138,210
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	22,909,278	38,783,766	(7,868,522)	2,200,637	16,863,348
Surrenders by National Departments	4,101,000	295,585	410,821	11,016,918	18,367	513,756
2016/2017	4,101,000	295,585	410,821	11,016,918	18,367	513,756
Late requests by National Departments	-	-	-	(192,857)	-	-
2016/2017	-	-	-	(192,857)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(10,612,877)	(26,140,838)	(314,325)	(3,300,191)	(12,710,813)
Total change in cash and other balances	7,330,662	52,389,343	17,995,453	14,338,815	50,011,773	41,690,695

1) A negative change indicates an increase in cash balances

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