

Table 3 Summary table of borrowing

R thousand	2016/17							
	Budget estimate	April	May	June	July	August	September	Year to date
Domestic short-term loans (net)	25,000,000	2,429,614	4,341,951	5,317,480	5,700,899	7,343,889	23,637,274	48,771,107
Treasury bills	25,000,000	2,064,000	2,091,000	3,616,000	661,390	2,295,000	7,162,000	17,889,390
Shorter than 91 days	-	-	-	-	-	-	-	-
91 days	331,000	228,000	-	(1,114,000)	(1,174,610)	580,000	3,104,000	1,623,390
182 days	5,031,000	464,000	464,000	2,595,000	464,000	750,000	762,000	5,499,000
273 days	7,180,000	600,000	600,000	750,000	600,000	965,000	2,230,000	5,745,000
364 days	12,458,000	772,000	1,027,000	1,385,000	772,000	-	1,066,000	5,022,000
Corporation for Public Deposits	-	365,614	2,250,951	1,701,480	5,039,509	5,048,889	16,475,274	30,881,717
Domestic long-term loans (net)	116,200,000	13,731,570	16,867,624	15,889,547	15,488,279	15,498,167	(8,863,571)	68,611,616
Loans issued for financing (net)	116,200,000	14,244,460	16,836,746	15,780,668	15,833,291	15,211,513	(8,492,963)	69,413,715
Loans issued (gross)	185,681,000	15,749,109	18,585,798	17,113,153	17,027,600	16,551,993	17,328,283	102,355,936
Discount	(11,681,000)	(1,314,846)	(1,597,523)	(1,131,581)	(924,824)	(1,008,802)	(979,796)	(6,957,372)
Redemptions								
Scheduled	(57,800,000)	(189,803)	(151,529)	(200,904)	(269,485)	(331,678)	(24,841,450)	(25,984,849)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-
Loans issued for switches (net)	-	(512,890)	-	-	(205,255)	(83,954)	-	(802,099)
Loans issued (gross)	-	11,363,536	-	-	6,007,494	4,809,265	-	22,180,295
Discount	-	(561,962)	-	-	(366,366)	(386,652)	-	(1,314,980)
Loans switched (excluding book profit)	-	(11,314,464)	-	-	(5,846,383)	(4,506,567)	-	(21,667,414)
Loans issued for repo's (net)	-	-	30,878	108,879	(139,757)	370,608	(370,608)	-
Repo out	-	616,996	1,306,552	1,706,909	1,492,572	3,523,965	1,487,668	10,134,662
Repo in	-	(616,996)	(1,275,674)	(1,598,030)	(1,632,329)	(3,153,357)	(1,858,276)	(10,134,662)
Foreign long-term loans (net)	7,811,224	3,931,374	(6,769)	-	(423,421)	-	-	3,501,184
Loans issued for financing (net)	7,811,224	3,931,374	(6,769)	-	(423,421)	-	-	3,501,184
Loans issued (gross)	23,205,000	18,178,187	-	-	-	-	-	18,178,187
Discount	-	(248,859)	-	-	-	-	-	(248,859)
Redemptions								
Scheduled								
Rand value at date of issue	(7,262,352)	(6,287,712)	(1,940)	-	(225,368)	-	-	(6,515,020)
Revaluation	(8,131,424)	(7,710,242)	(4,829)	-	(198,053)	-	-	(7,913,124)
Change in cash and other balances	7,330,662	9,047,383	1,636,209	(45,077,482)	52,389,343	(6,166,106)	(10,838,896)	990,451
Change in cash balances	3,229,662	8,255,141	1,760,267	(44,871,061)	39,797,357	6,714,485	(8,318,799)	3,337,390
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	19,443,857	(2,867,833)	(701,536)	22,909,278	(29,080,846)	7,729,434	17,432,354
Cash flow adjustment	-	-	-	-	-	-	-	-
Surrenders	4,101,000	4,847	796	109,593	295,585	691,931	409,431	1,512,183
Late requests	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(18,656,462)	2,742,979	385,522	(10,612,877)	15,508,324	(10,658,962)	(21,291,477)
Total borrowing	156,341,886	29,139,941	22,839,015	(23,870,455)	73,155,100	16,675,950	3,934,807	121,874,358

Table 3.1 Issuance of domestic long-term loans

R thousand	2016/17							
	Budget estimate	April	May	June	July	August	September	Year to date
Domestic long-term loans (gross)	185,681,000	27,729,641	19,892,350	18,820,062	24,527,666	24,885,223	18,815,951	134,670,893
Loans issued for financing	185,681,000	15,748,109	18,585,798	17,113,153	17,027,600	16,551,993	17,328,283	102,355,936
Loans issued for switches	-	11,363,536	-	-	6,007,494	4,809,265	-	22,180,295
Loans issued for repo's (Repo out)	-	616,996	1,306,552	1,706,909	1,492,572	3,523,965	1,487,668	10,134,662
Loans issued for financing (gross)	185,681,000	15,748,109	18,585,798	17,113,153	17,027,600	16,551,993	17,328,283	102,355,936
Cash value	174,000,000	14,313,094	16,935,725	15,990,130	16,017,256	15,456,215	16,299,400	95,011,820
Discount	11,681,000	1,314,846	1,597,523	1,131,581	924,824	1,008,802	979,796	6,957,372
Premium	-	(298,093)	(343,631)	(528,548)	(202,890)	(123,000)	(265,595)	(1,761,757)
Revaluation	-	419,262	396,181	519,990	288,410	209,976	314,682	2,148,501
Retail Bonds	-	436,847	311,617	408,163	312,261	348,984	451,763	2,269,635
Cash value	-	436,847	311,617	408,163	312,261	348,984	451,763	2,269,635
D025 (2.00% 2025/01/31)	-	673,765	513,752	-	-	-	-	1,187,517
Cash value	-	574,105	433,312	-	-	-	-	1,007,417
Discount	-	-	-	-	-	-	-	-
Premium	-	(19,105)	(13,312)	-	-	-	-	(32,417)
Revaluation	-	118,765	93,752	-	-	-	-	212,517
D038 (2.25% 2038/01/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
D046 (2.5% 2046/03/31)	-	524,796	744,376	1,374,989	615,619	449,091	355,012	4,063,883
Cash value	-	532,366	747,892	1,357,776	610,395	433,517	340,303	4,029,249
Discount	-	-	-	-	-	-	-	-
Premium	-	(79,366)	(102,892)	(177,776)	(85,395)	(53,517)	(40,303)	(539,249)
Revaluation	-	64,796	99,376	194,989	90,619	69,091	55,012	573,883
D033 (1.875% 2033/02/28)	-	562,809	796,999	949,260	765,744	614,287	728,773	4,417,872
Cash value	-	551,933	777,983	907,489	723,715	574,020	676,274	4,211,414
Discount	-	-	-	563	87	1,507	3,726	5,883
Premium	-	(6,933)	(12,983)	(8,052)	(3,802)	(527)	-	(32,297)
Revaluation	-	17,899	31,999	49,260	45,744	39,287	48,773	232,872
D050 (2.50% 2049-50-51/12/31)	-	1,257,892	941,054	1,445,741	772,047	488,091	1,008,146	5,910,971
Cash value	-	1,232,689	915,791	1,383,578	732,894	457,765	928,273	5,650,990
Discount	-	-	-	-	-	-	-	-
Premium	-	(192,689)	(145,791)	(213,578)	(112,894)	(67,765)	(128,273)	(860,900)
Revaluation	-	217,892	171,054	275,741	152,047	98,091	206,146	1,120,971
R205 (8.875% 2035/02/28)	-	1,757,000	2,801,000	2,254,000	3,377,795	351,000	2,076,000	12,616,795
Cash value	-	1,597,489	2,602,398	2,064,696	3,241,902	336,950	2,025,543	11,888,978
Discount	-	199,511	198,602	189,304	135,893	14,050	50,457	747,817
Premium	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	976,000	1,200,000	5,166	574	750,000	2,931,740
Cash value	-	-	1,044,653	1,329,142	5,754	642	847,019	3,227,210
Discount	-	-	-	-	-	-	-	-
Premium	-	-	(68,653)	(129,142)	(588)	(68)	(97,019)	(295,470)
D029 (1.875% 2029/03/31)	-	-	-	-	395,000	1,708,507	669,751	2,773,258
Cash value	-	-	-	-	395,211	1,706,123	660,580	2,761,914
Discount	-	-	-	-	-	-	4,420	4,420
Premium	-	-	-	-	(211)	(1,123)	(1,334)	(1,334)
Revaluation	-	-	-	-	-	3,507	4,751	8,258
R209 (6.25% 2036/03/31)	-	-	-	-	-	650,000	700,000	1,350,000
Cash value	-	-	-	-	-	487,138	518,195	1,005,333
Discount	-	-	-	-	-	162,862	181,805	344,667
Premium	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	-	2,076,000	1,901,000	2,940,000	2,432,016	1,600,000	10,949,016
Cash value	-	-	1,896,578	1,773,396	2,809,647	2,376,289	1,557,765	10,413,875
Discount	-	-	179,422	127,604	130,153	55,727	42,235	535,141
Premium	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	1,050,000	978,000	2,028,000
Cash value	-	-	-	-	-	877,183	809,771	1,686,954
Discount	-	-	-	-	-	172,817	168,229	341,046
Premium	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	700,000	-	-	1,201,453	-	1,901,453
Cash value	-	-	479,839	-	-	898,815	-	1,378,654
Discount	-	-	220,161	-	-	302,638	-	522,799
Premium	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	901,000	-	-	-	1,276,000	900,000	3,077,000
Cash value	-	834,433	-	-	-	1,237,845	861,239	2,933,517
Discount	-	66,567	-	-	-	38,155	38,761	143,483
Premium	-	-	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	3,505,000	-	-	1,131,277	2,447	-	4,638,724
Cash value	-	3,094,153	-	-	1,015,177	2,235	-	4,111,565
Discount	-	410,847	-	-	116,100	212	-	527,159
Premium	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	2,028,000	976,000	-	3,826	543	700,000	3,708,369
Cash value	-	1,783,213	861,610	-	3,487	498	634,158	3,282,966
Discount	-	244,787	114,390	-	339	45	65,842	425,403
Premium	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	2,126,000	3,219,000	-	2,401,000	2,001,000	2,403,000	12,150,000
Cash value	-	1,902,461	2,861,219	-	2,176,844	1,902,987	2,226,294	11,068,805
Discount	-	223,539	357,781	-	224,156	98,013	176,706	1,080,195
Premium	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	-	2,403,000	4,502,000	1,600,000	2,001,000	2,726,000	13,232,000
Cash value	-	-	2,129,566	4,031,879	1,497,927	1,914,856	2,567,846	12,142,074
Discount	-	-	273,434	470,121	102,073	86,144	158,154	1,089,926
Premium	-	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1,976,000	2,127,000	3,078,000	2,707,865	1,977,000	1,277,000	13,142,865
Cash value	-	1,766,405	1,873,267	2,734,011	2,491,842	1,900,368	1,187,539	11,953,432
Discount	-	209,595	253,733	343,989	216,023	76,632	89,461	1,189,433
Premium	-	-	-	-	-	-	-	-

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

R thousand	2016/17							
	Budget estimate	April	May	June	July	August	September	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-	-	6,838	6,838
2014 (12.60% 2015/06/30)	-	-	-	-	-	-	-	-
2019 (13.30% 2014/06/30)	-	-	-	-	-	-	-	-
2020 (13.20% 2015/10/19)	-	-	-	-	-	-	-	-
2025 (13.00% 2014/11/30)	-	-	-	-	-	-	-	-
2071 (15.64% 2015/07/01)	-	-	-	-	-	-	-	-
2083 (15.25% 2019/09/30)	-	-	-	-	-	-	6,838	6,838
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-	-
Loans issued for switches	-	11,363,536	-	-	6,007,494	4,909,265	-	22,180,295
Cash value	-	11,218,575	-	-	5,816,968	4,576,964	-	21,612,507
Discount	-	561,962	-	-	366,366	386,652	-	1,314,980
Premium	-	(417,001)	-	-	(175,840)	(154,351)	-	(747,192)
Revaluation	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	3,955,561	-	-	1,543,834	1,304,588	-	6,803,983
Cash value	-	4,372,562	-	-	1,719,674	1,456,939	-	7,551,175
Discount	-	-	-	-	-	-	-	-
Premium	-	(417,001)	-	-	(175,840)	(154,351)	-	(747,192)
R2040 (9.00% 2040/02/11)	-	2,589,016	-	-	-	873,380	-	3,462,396
Cash value	-	2,423,560	-	-	-	837,716	-	3,261,296
Discount	-	166,436	-	-	-	35,664	-	201,100
Premium	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	1,839,112	-	-	737,205	-	-	2,576,317
Cash value	-	1,729,254	-	-	701,124	-	-	2,430,378
Discount	-	109,858	-	-	36,081	-	-	145,939
Premium	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	653,591	-	653,591
Cash value	-	-	-	-	-	472,971	-	472,971
Discount	-	-	-	-	-	180,620	-	180,620
Premium	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	2,979,847	-	-	1,163,135	-	-	4,142,982
Cash value	-	2,693,179	-	-	1,065,770	-	-	3,758,949
Discount	-	286,668	-	-	97,365	-	-	384,033
Premium	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	-	1,750,350	1,695,660	-	3,446,010
Cash value	-	-	-	-	1,589,369	1,548,681	-	3,138,050
Discount	-	-	-	-	160,981	146,979	-	307,960
Premium	-	-	-	-	-	-	-	-
R2022 (7.00% 2031/02/28)	-	-	-	-	812,970	282,046	-	1,095,016
Cash value	-	-	-	-	741,031	256,657	-	999,688
Discount	-	-	-	-	71,939	23,389	-	95,328
Premium	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	616,996	1,306,552	1,706,909	1,492,572	3,523,965	1,487,668	10,134,662
Cash value	-	616,996	1,306,552	1,706,909	1,492,572	3,523,965	1,487,668	10,134,662
R214 (6.5% 2041/02/28)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	51,106	-	51,106
Cash value	-	-	-	-	-	51,106	-	51,106
R186 (10.50% 2025-26-27/12/21)	-	247,313	253,560	1,416,574	-	114,111	239,727	2,271,285
Cash value	-	247,313	253,560	1,416,574	-	114,111	239,727	2,271,285
R2048 (8.75% 2048/02/28)	-	-	-	75,011	-	-	-	75,011
Cash value	-	-	-	75,011	-	-	-	75,011
R159 (13.5% 2016/09/15)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R2037 (8.5% 2037/01/31)	-	-	45,419	-	22,849	-	-	68,268
Cash value	-	-	45,419	-	22,849	-	-	68,268
R203 (8.25% 2017/09/15)	-	268,482	-	-	-	-	107,416	375,898
Cash value	-	268,482	-	-	-	-	107,416	375,898
R204 (8.00% 2018/12/21)	-	20,402	-	-	-	1,260,028	-	1,280,430
Cash value	-	20,402	-	-	-	1,260,028	-	1,280,430
R207 (7.25% 2020/01/15)	-	-	-	-	-	1,131,331	774,965	1,906,296
Cash value	-	-	-	-	-	1,131,331	774,965	1,906,296
R208 (6.75% 2021/03/31)	-	78,036	233,675	-	311,043	-	365,560	988,314
Cash value	-	78,036	233,675	-	311,043	-	365,560	988,314
R209 (6.25% 2036/03/31)	-	-	391,063	10,807	-	-	-	401,870
Cash value	-	-	391,063	10,807	-	-	-	401,870
R2032 (8.25% 2032/03/31)	-	-	30,878	-	-	-	-	30,878
Cash value	-	-	30,878	-	-	-	-	30,878
R2030 (8.00% 2030/01/30)	-	2,763	-	204,517	256,581	-	-	463,861
Cash value	-	2,763	-	204,517	256,581	-	-	463,861
R2023 (7.75% 2023/02/28)	-	-	351,957	-	902,099	967,389	-	2,221,445
Cash value	-	-	351,957	-	902,099	967,389	-	2,221,445

Table 3.2 Redemption of domestic long-term loans

R thousand	2016/17							
	Budget estimate	April	May	June	July	August	September	Year to date
Redemption of domestic long-term loans	57,800,000	12,576,799	1,427,203	1,798,934	7,881,814	8,110,035	26,699,726	58,494,511
Scheduled	57,800,000	189,803	151,529	200,904	269,485	331,678	24,841,450	25,984,849
Due to switches	-	11,770,000	-	-	5,980,000	4,625,000	-	22,375,000
Due to repo's (Repo in)	-	616,996	1,275,674	1,598,030	1,632,329	3,153,357	1,858,276	10,134,662
Due to buy-backs	-	-	-	-	-	-	-	-
Scheduled redemptions	57,800,000	189,803	151,529	200,904	269,485	331,678	24,841,450	25,984,849
Z014 (00.00% 2015/06/30)	-	-	-	-	-	-	-	-
Z071 (00.00% 2015/07/01)	-	-	-	-	-	-	-	-
R159 (13.50% 2016/09/15)	-	-	-	-	-	-	23,757,560	23,757,560
R159P (13.50% 2016/09/15)	-	-	-	-	-	-	760,000	760,000
R158 (13.5% 2015/09/15)	-	-	-	-	-	-	-	-
R158P (13.5% 2015/09/15)	-	-	-	-	-	-	-	-
Z020 (00.00% 2015/10/19)	-	-	-	-	-	-	-	-
Bonus debenture	-	-	-	-	1	-	-	1
Retail Bonds	-	189,790	151,529	200,904	269,484	331,678	323,890	1,467,275
Former regional authorities' debt	-	13	-	-	-	-	-	13
Redemptions due to switches	-	11,770,000	-	-	5,980,000	4,625,000	-	22,375,000
Cash value	-	11,324,222	-	-	5,868,273	4,519,155	-	21,711,650
Book profit	-	455,536	-	-	133,617	118,433	-	707,586
Book loss	-	(9,758)	-	-	(21,890)	(12,588)	-	(44,236)
R208 (6.75% 2021/03/31)	-	4,540,000	-	-	1,500,000	1,700,000	-	7,740,000
Cash value	-	4,218,099	-	-	1,412,333	1,606,974	-	7,237,406
Book profit	-	321,901	-	-	87,667	93,026	-	502,594
Book loss	-	-	-	-	-	-	-	-
R203 (8.25% 2017/08/15)	-	1,975,000	-	-	2,685,000	1,830,000	-	6,490,000
Cash value	-	1,984,758	-	-	2,706,890	1,842,588	-	6,534,236
Book profit	-	-	-	-	-	-	-	-
Book loss	-	(9,758)	-	-	(21,890)	(12,588)	-	(44,236)
R207 (7.25% 2020/01/15)	-	3,395,000	-	-	1,795,000	1,095,000	-	6,285,000
Cash value	-	3,270,970	-	-	1,749,050	1,069,593	-	6,089,613
Book profit	-	124,030	-	-	45,950	25,407	-	195,387
Book loss	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	1,860,000	-	-	-	-	-	1,860,000
Cash value	-	1,850,395	-	-	-	-	-	1,850,395
Book profit	-	9,605	-	-	-	-	-	9,605
Book loss	-	-	-	-	-	-	-	-
Due to repo's (Repo in)	-	616,996	1,275,674	1,598,030	1,632,329	3,153,357	1,858,276	10,134,662
Cash value	-	616,996	1,275,674	1,598,030	1,632,329	3,153,357	1,858,276	10,134,662
R214 (6.5% 2041/02/28)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	51,106	-	51,106
Cash value	-	-	-	-	-	51,106	-	51,106
R186 (10.50% 2025-26-27/12/21)	-	247,313	253,560	1,276,816	139,757	114,111	239,727	2,271,284
Cash value	-	247,313	253,560	1,276,816	139,757	114,111	239,727	2,271,284
R2048 (8.75% 2048/02/28)	-	-	-	75,011	-	-	-	75,011
Cash value	-	-	-	75,011	-	-	-	75,011
R203 (8.25% 2017/09/15)	-	268,482	-	-	-	-	107,416	375,898
Cash value	-	268,482	-	-	-	-	107,416	375,898
R2037 (8.5% 2037/01/31)	-	-	45,419	-	22,849	-	-	68,268
Cash value	-	-	45,419	-	22,849	-	-	68,268
R159 (13.5% 2016/09/15)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	20,402	-	-	-	1,260,028	-	1,280,430
Cash value	-	20,402	-	-	-	1,260,028	-	1,280,430
R207 (7.25% 2020/01/15)	-	-	-	-	-	760,724	1,145,573	1,906,297
Cash value	-	-	-	-	-	760,724	1,145,573	1,906,297
R208 (6.75% 2021/03/31)	-	78,036	233,675	-	311,043	-	365,560	988,314
Cash value	-	78,036	233,675	-	311,043	-	365,560	988,314
R209 (6.25% 2036/03/31)	-	-	391,063	10,807	-	-	-	401,870
Cash value	-	-	391,063	10,807	-	-	-	401,870
R2032 (8.25% 2032/03/31)	-	-	-	30,879	-	-	-	30,879
Cash value	-	-	-	30,879	-	-	-	30,879
R2030 (8.00% 2030/01/30)	-	2,763	-	204,517	256,581	-	-	463,861
Cash value	-	2,763	-	204,517	256,581	-	-	463,861
R2023 (7.75% 2023/02/28)	-	-	351,957	-	902,099	967,388	-	2,221,444
Cash value	-	-	351,957	-	902,099	967,388	-	2,221,444

Table 3.3 Issuance and redemption of foreign loans

R thousand	2016/17							
	Budget estimate	April	May	June	July	August	September	Year to date
Foreign loans issued (gross)	23,205,000	18,178,187	-	-	-	-	-	18,178,187
Loans issued for financing	23,205,000	18,178,187	-	-	-	-	-	18,178,187
Loans issued for switches	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	23,205,000	18,178,187	-	-	-	-	-	18,178,187
Cash value	23,205,000	17,929,328	-	-	-	-	-	17,929,328
Discount	-	248,859	-	-	-	-	-	248,859
Premium	-	-	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/04/14	-	18,178,187	-	-	-	-	-	18,178,187
Cash value	-	17,929,328	-	-	-	-	-	17,929,328
Discount	-	248,859	-	-	-	-	-	248,859
Premium	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	15,393,776	13,997,954	6,769	-	423,421	-	-	14,428,144
Scheduled	15,393,776	13,997,954	6,769	-	423,421	-	-	14,428,144
Due to switches	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-
Scheduled redemptions	15,393,776	13,997,954	6,769	-	423,421	-	-	14,428,144
Rand value at date of issue	7,262,352	6,287,712	1,940	-	225,368	-	-	6,515,020
Revaluation	8,131,424	7,710,242	4,829	-	198,053	-	-	7,913,124
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	6,769	-	-	-	-	6,769
Rand value at date of issue	-	-	1,940	-	-	-	-	1,940
Revaluation	-	-	4,829	-	-	-	-	4,829
TY2/84 RSA note due 2016/04/05	-	12,644,176	-	-	-	-	-	12,644,176
Rand value at date of issue	-	5,554,898	-	-	-	-	-	5,554,898
Revaluation	-	7,089,278	-	-	-	-	-	7,089,278
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	423,421	-	-	423,421
Rand value at date of issue	-	-	-	-	225,368	-	-	225,368
Revaluation	-	-	-	-	198,053	-	-	198,053
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
TY2/73E Bardays Bank PLC due 2020/10/15	-	1,353,778	-	-	-	-	-	1,353,778
Rand value at date of issue	-	732,814	-	-	-	-	-	732,814
Revaluation	-	620,964	-	-	-	-	-	620,964

Table 3.4 Change in cash and other balances

R thousand	2016/17							
	Budget estimate	April	May	June	July	August	September	Year to date
Change in cash balances 1)	3,229,662	8,255,141	1,760,267	(44,871,061)	39,797,357	6,714,485	(8,318,799)	3,337,390
Opening balance	197,387,000	178,034,316	169,779,175	168,018,908	212,889,969	173,092,612	166,378,127	178,034,316
Reserve bank accounts	-	132,942,023	146,622,583	146,195,441	145,846,520	143,634,143	139,784,465	132,942,023
Commercial banks - Tax and Loan accounts	-	45,092,293	23,156,592	21,823,467	67,043,449	29,458,469	26,593,662	45,092,293
Closing balance	194,157,338	169,779,175	168,018,908	212,889,969	173,092,612	166,378,127	174,696,926	174,696,926
Reserve bank accounts	-	146,622,583	146,195,441	145,846,520	143,634,143	139,784,465	137,311,390	137,311,390
Commercial banks - Tax and Loan accounts	-	23,156,592	21,823,467	67,043,449	29,458,469	26,593,662	37,385,536	37,385,536
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	19,443,857	(2,867,833)	(701,536)	22,909,278	(29,080,846)	7,729,434	17,432,354
Cash-flow adjustment	-	-	-	-	-	-	-	-
Surrenders by National Departments 2)	4,101,000	4,847	796	109,593	295,585	691,931	409,431	1,512,183
2016/2017	4,101,000	4,847	796	109,593	295,585	691,931	409,431	1,512,183
Late requests by National Departments 3)	-	-	-	-	-	-	-	-
2016/2017	-	-	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(18,656,462)	2,742,979	385,522	(10,612,877)	15,508,324	(10,658,962)	(21,291,477)
Total change in cash and other balances	7,330,662	9,047,383	1,636,209	(45,077,482)	52,389,343	(6,166,106)	(10,838,896)	990,451

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