

**Table 3 Summary table of borrowing**

R thousand	2016/17			2015/16		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Domestic short-term loans (net)</b>	<b>25,000,000</b>	<b>8,650,325</b>	<b>57,421,432</b>	<b>13,075,209</b>	<b>1,925,431</b>	<b>34,052,145</b>
Treasury bills	25,000,000	7,567,270	25,456,660	7,251,900	1,396,560	3,716,000
Shorter than 91 days	-	-	-	-	-	-
91 days	331,000	4,411,270	6,034,660	(320,500)	516,560	10,000
182 days	5,031,000	596,000	6,095,000	(135,000)	-	(2,289,000)
273 days	7,180,000	1,200,000	6,945,000	2,880,000	440,000	3,080,000
364 days	12,458,000	1,360,000	6,382,000	4,827,400	440,000	2,915,000
Corporation for Public Deposits	-	1,083,055	31,964,772	5,823,309	528,871	30,336,145
<b>Domestic long-term loans (net)</b>	<b>116,200,000</b>	<b>13,399,088</b>	<b>82,010,705</b>	<b>146,171,686</b>	<b>16,535,320</b>	<b>80,811,415</b>
Loans issued for financing (net)	116,200,000	13,399,088	82,812,804	148,650,767	17,603,301	83,290,496
Loans issued (gross)	185,681,000	14,507,041	116,862,978	185,286,276	18,341,809	112,827,714
Discount	(11,681,000)	(822,274)	(7,779,646)	(8,491,055)	(374,485)	(2,493,164)
Redemptions	-	-	-	-	-	-
Scheduled	(57,800,000)	(285,679)	(26,270,528)	(28,144,454)	(364,023)	(27,044,054)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	(802,099)	(2,479,081)	(1,067,981)	(2,479,081)
Loans issued (gross)	-	-	22,180,295	53,263,859	14,047,650	53,263,859
Discount	-	-	(1,314,980)	(1,031,086)	(254,965)	(1,031,086)
Loans switched (excluding book profit)	-	-	(21,667,414)	(54,711,854)	(14,860,666)	(54,711,854)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	235,839	10,370,501	15,662,239	311,485	9,421,127
Repo in	-	(235,839)	(10,370,501)	(15,662,239)	(311,485)	(9,421,127)
<b>Foreign long-term loans (net)</b>	<b>7,811,224</b>	<b>33,075,927</b>	<b>36,577,111</b>	<b>(3,879,114)</b>	<b>(1,501,982)</b>	<b>(3,349,155)</b>
Loans issued for financing (net)	7,811,224	31,964,565	35,465,749	(3,879,114)	(1,501,982)	(3,349,155)
Loans issued (gross)	23,205,000	33,029,967	51,208,154	-	-	-
Discount	-	-	(248,859)	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(7,262,352)	(634,113)	(7,149,133)	(2,364,581)	(889,105)	(2,118,966)
Revaluation	(8,131,424)	(431,289)	(8,344,413)	(1,514,533)	(612,877)	(1,230,189)
Loans issued for switches (net)	-	1,111,362	1,111,362	-	-	-
Loans issued (gross)	-	10,239,632	10,239,632	-	-	-
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	(4,912,807)	(4,912,807)	-	-	-
Revaluation	-	(4,215,463)	(4,215,463)	-	-	-
<b>Change in cash and other balances</b>	<b>7,330,662</b>	<b>(24,211,671)</b>	<b>(23,221,221)</b>	<b>14,007,754</b>	<b>9,589,961</b>	<b>36,206,301</b>
Change in cash balances	3,229,662	(26,716,078)	(23,378,688)	11,697,601	10,615,156	33,187,689
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	8,471,359	25,903,713	(7,868,522)	6,167,293	20,633,286
Cash flow adjustment	-	-	-	(6,851,854)	-	-
Surrenders	4,101,000	1,179,572	2,691,755	11,016,918	910,507	4,510,930
Late requests	-	-	-	(192,857)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(7,146,524)	(28,438,001)	6,206,468	(8,102,995)	(22,125,604)
<b>Total borrowing</b>	<b>156,341,886</b>	<b>30,913,669</b>	<b>152,788,027</b>	<b>169,375,535</b>	<b>26,548,730</b>	<b>147,720,706</b>

Table 3.1 Issuance of domestic long-term loans

R thousand	2016/17			2015/16		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Domestic long-term loans (gross)</b>	<b>185,681,000</b>	<b>14,742,880</b>	<b>149,413,774</b>	<b>254,212,374</b>	<b>32,700,944</b>	<b>175,512,700</b>
Loans issued for financing	185,681,000	14,507,041	116,862,978	185,286,276	18,341,809	112,827,714
Loans issued for switches	-	-	22,180,295	53,263,859	14,047,650	53,263,859
Loans issued for repo's (Repo out)	-	235,839	10,370,501	15,662,239	311,485	9,421,127
<b>Loans issued for financing (gross)</b>	<b>185,681,000</b>	<b>14,507,041</b>	<b>116,862,978</b>	<b>185,286,276</b>	<b>18,341,809</b>	<b>112,827,714</b>
Cash value	174,000,000	13,531,692	108,543,513	176,282,254	17,905,089	110,143,435
Discount	11,681,000	822,274	7,779,646	8,491,055	374,485	2,493,164
Premium	-	(158,991)	(1,920,748)	(2,873,810)	(258,571)	(1,819,262)
Revaluation	-	312,066	2,460,567	3,386,777	320,806	2,010,377
Retail Bonds	-	307,975	2,465,972	3,727,935	247,754	1,356,671
Cash value	-	307,975	2,465,972	3,727,935	247,754	1,356,671
I2025 (2.00% 2025/01/31)	-	-	1,187,517	2,542,455	149,369	2,458,243
Cash value	-	-	1,007,417	2,289,457	129,213	2,218,836
Discount	-	-	-	-	-	-
Premium	-	-	(32,417)	(89,457)	(4,213)	(88,836)
Revaluation	-	-	212,517	342,455	24,369	328,243
I2038 (2.25% 2038/01/31)	-	-	-	3,783,497	-	3,783,497
Cash value	-	-	-	3,564,587	-	3,564,587
Discount	-	-	-	-	-	-
Premium	-	-	-	(314,587)	-	(314,587)
Revaluation	-	-	-	533,497	-	533,497
I2046 (2.5% 2046/03/31)	-	-	4,063,883	8,269,306	691,766	4,768,269
Cash value	-	-	4,029,249	8,375,382	696,705	4,875,074
Discount	-	-	-	-	-	-
Premium	-	-	(539,249)	(965,382)	(81,705)	(555,074)
Revaluation	-	-	573,883	859,306	76,766	448,269
I2033 (1.875% 2033/02/28)	-	410,332	4,828,204	6,789,975	575,000	3,536,251
Cash value	-	376,393	4,587,807	6,688,142	564,931	3,533,528
Discount	-	3,607	9,490	29,372	558	558
Premium	-	-	(32,297)	(32,514)	(489)	(24,086)
Revaluation	-	30,332	263,204	104,975	10,000	26,251
I2050 (2.50% 2049-50-51/12/31)	-	1,283,971	7,194,942	9,686,544	1,304,671	4,449,117
Cash value	-	1,173,991	6,824,981	9,352,383	1,236,672	4,352,222
Discount	-	-	-	30	-	-
Premium	-	(158,991)	(1,019,981)	(1,212,413)	(141,672)	(577,222)
Revaluation	-	268,971	1,389,942	1,546,544	209,671	674,117
R2035 (8.875% 2035/02/28)	-	800,000	13,416,795	22,282,000	5,000,000	12,975,000
Cash value	-	769,583	12,638,561	21,392,814	4,964,014	12,919,990
Discount	-	30,417	778,234	937,899	46,511	103,723
Premium	-	-	-	(48,713)	(10,525)	(48,713)
R186 (10.50% 2025-26-27/12/21)	-	-	2,931,740	31,764	17,535	31,764
Cash value	-	-	3,227,210	36,991	20,411	36,991
Discount	-	-	-	-	-	-
Premium	-	-	(295,470)	(5,227)	(2,876)	(5,227)
I2029 (1.875% 2029/03/31)	-	1,067,763	3,841,021	-	-	-
Cash value	-	1,045,479	3,807,393	-	-	-
Discount	-	9,521	13,941	-	-	-
Premium	-	-	(1,334)	-	-	-
Revaluation	-	12,763	21,021	-	-	-
R209 (6.25% 2036/03/31)	-	-	1,350,000	-	-	-
Cash value	-	-	1,005,333	-	-	-
Discount	-	-	344,667	-	-	-
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	2,327,000	13,276,016	12,971,000	3,200,000	4,300,000
Cash value	-	2,206,836	12,620,711	12,387,860	3,195,297	4,288,076
Discount	-	120,164	655,305	600,425	21,794	29,209
Premium	-	-	-	(17,285)	(17,091)	(17,285)
R213 (7.00% 2031/02/28)	-	700,000	2,728,000	7,271,000	-	2,866,000
Cash value	-	591,174	2,278,128	6,017,339	-	2,446,875
Discount	-	108,826	449,872	1,253,661	-	419,125
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,901,453	-	-	-
Cash value	-	-	1,378,654	-	-	-
Discount	-	-	522,799	-	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	3,077,000	2,852,000	-	-
Cash value	-	-	2,933,517	2,651,962	-	-
Discount	-	-	143,483	200,038	-	-
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	-	4,638,724	18,666,396	1,811,717	15,469,396
Cash value	-	-	4,111,565	17,729,523	1,711,467	14,780,574
Discount	-	-	527,159	936,873	100,250	688,822
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	3,708,369	18,713,384	1,581,384	13,669,384
Cash value	-	-	3,282,966	17,704,286	1,493,132	13,240,343
Discount	-	-	425,403	1,022,727	88,252	442,670
Premium	-	-	-	(13,629)	-	(13,629)
R2037 (8.50% 2037/01/31)	-	2,050,000	14,200,000	15,148,297	500,000	11,795,297
Cash value	-	1,881,171	12,950,976	14,549,325	484,094	11,494,913
Discount	-	168,829	1,249,024	608,021	15,906	309,433
Premium	-	-	-	(9,049)	-	(9,049)
R2044 (8.75% 2043-44-45/01/31)	-	3,127,000	16,359,000	28,945,861	1,681,713	15,076,861
Cash value	-	2,892,308	15,034,382	27,107,092	1,650,928	14,888,569
Discount	-	234,692	1,324,618	1,898,070	30,785	247,593
Premium	-	-	-	(59,301)	-	(59,301)
R2048 (8.75% 2047-48-49/02/28)	-	2,433,000	15,575,865	23,318,000	1,576,000	16,109,000
Cash value	-	2,286,782	14,240,214	22,420,314	1,505,571	15,963,222
Discount	-	146,218	1,335,651	1,003,939	70,429	252,031
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	October	Year to date	Audited outcome	October	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	6,838	67,410	4,900	61,056
Z014 (12.60% 2015/06/30)	-	-	-	10,772	-	10,772
Z019 (13.30% 2014/06/30)	-	-	-	-	-	-
Z020 (13.20% 2015/10/19)	-	-	-	9,491	4,900	9,491
Z025 (13.00% 2014/11/30)	-	-	-	-	-	-
Z071 (15.64% 2015/07/01)	-	-	-	34,889	-	34,889
Z083 (15.25% 2019/09/30)	-	-	6,838	12,258	-	5,904
Capitalised interest on Retail Bonds (cash value)	-	-	111,639	219,452	-	121,908
Corporate Retail Bond	-	-	-	55,771	-	55,771
RB01	-	-	40,281	52,841	-	19,924
RB02	-	-	21,453	66,378	-	46,213
RB03	-	-	49,905	44,462	-	-
<b>Loans issued for switches</b>	-	-	<b>22,180,295</b>	<b>53,263,859</b>	<b>14,047,650</b>	<b>53,263,859</b>
Cash value	-	-	21,612,507	54,797,676	14,924,910	54,797,676
Discount	-	-	1,314,980	1,031,086	254,965	1,031,086
Premium	-	-	(747,192)	(2,564,903)	(1,132,225)	(2,564,903)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	8,466,138	2,651,287	8,466,138
Cash value	-	-	-	8,494,593	2,610,760	8,494,593
Discount	-	-	-	89,078	40,527	89,078
Premium	-	-	-	(117,533)	-	(117,533)
R186 (10.50% 2025-26-27/12/21)	-	-	6,803,983	14,510,685	6,903,465	14,510,685
Cash value	-	-	7,551,175	16,913,673	8,035,690	16,913,673
Discount	-	-	-	-	-	-
Premium	-	-	(747,192)	(2,402,988)	(1,132,225)	(2,402,988)
R2040 (9.00% 2040/09/11)	-	-	3,462,396	-	-	-
Cash value	-	-	3,261,296	-	-	-
Discount	-	-	201,100	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	11,431,847	-	11,431,847
Cash value	-	-	-	11,199,221	-	11,199,221
Discount	-	-	-	275,381	-	275,381
Premium	-	-	-	(42,755)	-	(42,755)
R2035 (8.875% 2035/02/28)	-	-	2,576,317	120,105	-	120,105
Cash value	-	-	2,430,378	121,732	-	121,732
Discount	-	-	145,939	-	-	-
Premium	-	-	-	(1,627)	-	(1,627)
R214 (6.50% 2041/02/28)	-	-	653,591	-	-	-
Cash value	-	-	472,971	-	-	-
Discount	-	-	180,620	-	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	4,142,982	-	-	-
Cash value	-	-	3,758,949	-	-	-
Discount	-	-	384,033	-	-	-
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	3,446,010	17,130,468	2,888,282	17,130,468
Cash value	-	-	3,138,050	16,527,195	2,737,198	16,527,195
Discount	-	-	307,960	603,273	151,084	603,273
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	1,095,016	1,604,616	1,604,616	1,604,616
Cash value	-	-	999,688	1,541,262	1,541,262	1,541,262
Discount	-	-	95,328	63,354	63,354	63,354
Premium	-	-	-	-	-	-
<b>Loans issued for repo's (Repo out)</b>	-	<b>235,839</b>	<b>10,370,501</b>	<b>15,662,239</b>	<b>311,485</b>	<b>9,421,127</b>
Cash value	-	235,839	10,370,501	15,662,239	311,485	9,421,127
R214 (6.5% 2041/02/28)	-	-	-	15,555	15,555	15,555
Cash value	-	-	-	15,555	15,555	15,555
R2044 (8.75% 2044-45-46/01/31)	-	-	51,106	-	-	-
Cash value	-	-	51,106	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	2,271,285	9,056,996	-	6,833,877
Cash value	-	-	2,271,285	9,056,996	-	6,833,877
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)	-	-	68,268	-	-	-
Cash value	-	-	68,268	-	-	-
R203 (8.25% 2017/09/15)	-	-	375,898	-	-	-
Cash value	-	-	375,898	-	-	-
R204 (8.00% 2018/12/21)	-	-	1,280,430	1,641,292	-	1,361,225
Cash value	-	-	1,280,430	1,641,292	-	1,361,225
R207 (7.25% 2020/01/15)	-	-	1,906,296	141,014	-	-
Cash value	-	-	1,906,296	141,014	-	-
R208 (6.75% 2021/03/31)	-	-	988,314	3,581,032	17,263	550,302
Cash value	-	-	988,314	3,581,032	17,263	550,302
R209 (6.25% 2036/03/31)	-	212,649	614,519	494,974	-	250,315
Cash value	-	212,649	614,519	494,974	-	250,315
R2032 (8.25% 2032/03/31)	-	23,190	54,068	202,857	30,754	131,049
Cash value	-	23,190	54,068	202,857	30,754	131,049
R2030 (8.00% 2030/01/30)	-	-	463,861	30,891	-	30,891
Cash value	-	-	463,861	30,891	-	30,891
R2023 (7.75% 2023/02/28)	-	-	2,221,445	332,584	247,913	247,913
Cash value	-	-	2,221,445	332,584	247,913	247,913

Table 3.2 Redemption of domestic long-term loans

R thousand	2016/17			2015/16		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Redemption of domestic long-term loans</b>	<b>57,800,000</b>	<b>521,518</b>	<b>59,016,029</b>	<b>99,251,693</b>	<b>15,690,508</b>	<b>91,910,181</b>
Scheduled	57,800,000	285,679	26,270,528	28,144,454	364,023	27,044,054
Due to switches	-	-	22,375,000	55,445,000	15,015,000	55,445,000
Due to repo's (Repo in)	-	235,839	10,370,501	15,662,239	311,485	9,421,127
Due to buy-backs	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>57,800,000</b>	<b>285,679</b>	<b>26,270,528</b>	<b>28,144,454</b>	<b>364,023</b>	<b>27,044,054</b>
Z014 (00.00% 2015/06/30)	-	-	-	152,300	-	152,300
Z071 (00.00% 2015/07/01)	-	-	-	485,000	-	485,000
R159 (13.50% 2016/09/15)	-	-	23,757,560	-	-	-
R159P (13.50% 2016/09/15)	-	-	760,000	-	-	-
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	77,878	77,878
Bonus debenture	-	-	1	-	-	-
Retail Bonds	-	285,666	1,752,941	2,911,689	286,145	1,811,303
Former regional authorities' debt	-	13	26	27	-	13
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>22,375,000</b>	<b>55,445,000</b>	<b>15,015,000</b>	<b>55,445,000</b>
Cash value	-	-	21,711,650	55,240,683	15,029,896	55,240,683
Book profit	-	-	707,586	733,146	154,334	733,146
Book loss	-	-	(44,236)	(528,829)	(169,230)	(528,829)
R208 (6.75% 2021/03/31)	-	-	7,740,000	13,225,000	1,900,000	13,225,000
Cash value	-	-	7,237,406	12,689,037	1,810,484	12,689,037
Book profit	-	-	502,594	535,963	89,516	535,963
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/08/15)	-	-	6,490,000	8,640,000	4,405,000	8,640,000
Cash value	-	-	6,534,236	8,824,823	4,500,180	8,824,823
Book profit	-	-	-	-	-	-
Book loss	-	-	(44,236)	(184,823)	(95,180)	(184,823)
R207 (7.25% 2020/01/15)	-	-	6,285,000	15,780,000	4,230,000	15,780,000
Cash value	-	-	6,089,613	15,582,817	4,165,182	15,582,817
Book profit	-	-	195,387	197,183	64,818	197,183
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	1,860,000	17,800,000	4,480,000	17,800,000
Cash value	-	-	1,850,395	18,144,006	4,554,050	18,144,006
Book profit	-	-	9,605	-	-	-
Book loss	-	-	-	(344,006)	(74,050)	(344,006)
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>235,839</b>	<b>10,370,501</b>	<b>15,662,239</b>	<b>311,485</b>	<b>9,421,127</b>
Cash value	-	235,839	10,370,501	15,662,239	311,485	9,421,127
R214 (6.5% 2041/02/28)	-	-	-	15,555	15,555	15,555
Cash value	-	-	-	15,555	15,555	15,555
R2044 (8.75% 2044-45-46/01/31)	-	-	51,106	-	-	-
Cash value	-	-	51,106	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	2,271,284	9,056,996	-	6,833,877
Cash value	-	-	2,271,284	9,056,996	-	6,833,877
R2048 (8.75% 2048/02/28)	-	-	75,011	121,318	-	-
Cash value	-	-	75,011	121,318	-	-
R203 (8.25% 2017/09/15)	-	-	375,898	-	-	-
Cash value	-	-	375,898	-	-	-
R2037 (8.5% 2037/01/31)	-	-	68,268	-	-	-
Cash value	-	-	68,268	-	-	-
R159 (13.5% 2016/09/15)	-	-	-	43,726	-	-
Cash value	-	-	-	43,726	-	-
R204 (8.00% 2018/12/21)	-	-	1,280,430	1,641,292	-	1,361,225
Cash value	-	-	1,280,430	1,641,292	-	1,361,225
R207 (7.25% 2020/01/15)	-	-	1,906,297	141,014	-	-
Cash value	-	-	1,906,297	141,014	-	-
R208 (6.75% 2021/03/31)	-	-	988,314	3,581,032	17,263	550,302
Cash value	-	-	988,314	3,581,032	17,263	550,302
R209 (6.25% 2036/03/31)	-	212,649	614,519	494,974	-	250,315
Cash value	-	212,649	614,519	494,974	-	250,315
R2032 (8.25% 2032/03/31)	-	23,190	54,069	202,857	30,754	131,049
Cash value	-	23,190	54,069	202,857	30,754	131,049
R2030 (8.00% 2030/01/30)	-	-	463,861	30,891	-	30,891
Cash value	-	-	463,861	30,891	-	30,891
R2023 (7.75% 2023/02/28)	-	-	2,221,444	332,584	247,913	247,913
Cash value	-	-	2,221,444	332,584	247,913	247,913

**Table 3.3 Issuance and redemption of foreign loans**

R thousand	2016/17			2015/16		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Foreign loans issued (gross)</b>	<b>23,205,000</b>	<b>43,269,599</b>	<b>61,447,786</b>	-	-	-
Loans issued for financing	23,205,000	33,029,967	51,208,154	-	-	-
Loans issued for switches	-	10,239,632	10,239,632	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>23,205,000</b>	<b>33,029,967</b>	<b>51,208,154</b>	-	-	-
Cash value	23,205,000	33,029,967	50,959,295	-	-	-
Discount	-	-	248,859	-	-	-
Premium	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/06/25	-	-	18,178,187	-	-	-
Cash value	-	-	17,929,328	-	-	-
Discount	-	-	248,859	-	-	-
Premium	-	-	-	-	-	-
TY2/95 4.3% US Dollar Notes due 2028/10/12	-	18,606,767	18,606,767	-	-	-
Cash value	-	18,606,767	18,606,767	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/96 5.0% US Dollar Notes due 2046/10/12	-	14,423,200	14,423,200	-	-	-
Cash value	-	14,423,200	14,423,200	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
<b>Loans issued for switches</b>	<b>-</b>	<b>10,239,632</b>	<b>10,239,632</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	10,239,632	10,239,632	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/95 4.3% US Dollar Notes due 2028/10/12	-	10,239,632	10,239,632	-	-	-
Cash value	-	10,239,632	10,239,632	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>15,393,776</b>	<b>10,193,672</b>	<b>24,621,816</b>	<b>3,879,114</b>	<b>1,501,982</b>	<b>3,349,155</b>
Scheduled	15,393,776	1,065,402	15,493,546	3,879,114	1,501,982	3,349,155
Due to switches	-	9,128,270	9,128,270	-	-	-
Due to buy-backs	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>15,393,776</b>	<b>1,065,402</b>	<b>15,493,546</b>	<b>3,879,114</b>	<b>1,501,982</b>	<b>3,349,155</b>
Rand value at date of issue	7,262,352	634,113	7,149,133	2,364,581	889,105	2,118,966
Revaluation	8,131,424	431,289	8,344,413	1,514,533	612,877	1,230,189
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 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	1,052,473	-	527,960
Rand value at date of issue	-	-	225,368	568,043	-	324,368
Revaluation	-	-	198,053	484,430	-	203,592
TY2/73C Soci�t� G�n�rale/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	-	1,065,402	2,419,180	2,792,804	1,501,982	2,792,804
Rand value at date of issue	-	634,113	1,366,927	1,778,210	889,105	1,778,210
Revaluation	-	431,289	1,052,253	1,014,594	612,877	1,014,594
<b>Due to switches</b>	<b>-</b>	<b>9,128,270</b>	<b>9,128,270</b>	<b>-</b>	<b>-</b>	<b>-</b>
Rand value at date of issue	-	4,912,807	4,912,807	-	-	-
Revaluation	-	4,215,463	4,215,463	-	-	-
TY2/86 6.875% RSA Notes due 2019/05/27	-	3,634,646	3,634,646	-	-	-
Rand value at date of issue	-	2,079,000	2,079,000	-	-	-
Revaluation	-	1,555,646	1,555,646	-	-	-
TY2/87 5.5% RSA Notes due 2020/09/03	-	5,493,624	5,493,624	-	-	-
Rand value at date of issue	-	2,833,807	2,833,807	-	-	-
Revaluation	-	2,659,817	2,659,817	-	-	-

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

R thousand	2016/17			2015/16		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Change in cash balances</b>	<b>3,229,662</b>	<b>(26,716,078)</b>	<b>(23,378,688)</b>	<b>11,697,601</b>	<b>10,615,156</b>	<b>33,187,689</b>
Opening balance	197,387,000	174,696,926	178,034,316	189,731,917	167,159,384	189,731,917
Reserve bank accounts	-	137,311,390	132,942,023	136,584,817	128,581,218	136,584,817
Commercial banks - Tax and Loan accounts	-	37,385,536	45,092,293	53,147,100	38,578,166	53,147,100
Closing balance	194,157,338	201,413,004	201,413,004	178,034,316	156,544,228	156,544,228
Reserve bank accounts	-	168,006,736	168,006,736	132,942,023	127,197,069	127,197,069
Commercial banks - Tax and Loan accounts	-	33,406,268	33,406,268	45,092,293	29,347,159	29,347,159
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	<b>-</b>	<b>8,471,359</b>	<b>25,903,713</b>	<b>(7,868,522)</b>	<b>6,167,293</b>	<b>20,633,286</b>
<b>Cash-flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,851,854)</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>4,101,000</b>	<b>1,179,572</b>	<b>2,691,755</b>	<b>11,016,918</b>	<b>910,507</b>	<b>4,510,930</b>
2016/2017	4,101,000	1,179,572	2,691,755	11,016,918	910,507	4,510,930
<b>Late requests by National Departments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(192,857)</b>	<b>-</b>	<b>-</b>
2016/2017	-	-	-	(192,857)	-	-
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	<b>-</b>	<b>(7,146,524)</b>	<b>(28,438,001)</b>	<b>6,206,468</b>	<b>(8,102,995)</b>	<b>(22,125,604)</b>
<b>Total change in cash and other balances</b>	<b>7,330,662</b>	<b>(24,211,671)</b>	<b>(23,221,221)</b>	<b>20,859,608</b>	<b>9,589,961</b>	<b>36,206,301</b>

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