

Table 3 Summary table of borrowing

R thousand	2016/17			2015/16		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Domestic short-term loans (net)	25,000,000	10,574,118	67,995,550	13,075,209	(1,311,692)	32,740,453
Treasury bills	25,000,000	8,552,500	34,009,160	7,251,900	1,042,850	4,758,850
Shorter than 91 days	-	-	-	-	-	-
91 days	331,000	4,607,500	10,642,160	(320,500)	(2,150)	7,850
182 days	5,031,000	745,000	6,840,000	(135,000)	-	(2,289,000)
273 days	7,180,000	1,500,000	8,445,000	2,880,000	440,000	3,520,000
364 days	12,458,000	1,700,000	8,082,000	4,827,400	605,000	3,520,000
Corporation for Public Deposits	-	2,021,618	33,986,390	5,823,309	(2,354,542)	27,981,603
Domestic long-term loans (net)	116,200,000	13,554,450	95,565,154	146,171,686	14,989,847	95,801,262
Loans issued for financing (net)	116,200,000	13,554,450	96,367,253	148,650,767	14,989,847	98,280,343
Loans issued (gross)	185,681,000	14,814,685	131,677,662	185,286,276	16,080,378	128,908,092
Discount	(11,681,000)	(946,315)	(8,725,961)	(8,491,055)	(802,477)	(3,295,641)
Redemptions	-	-	-	-	-	-
Scheduled	(57,800,000)	(313,920)	(26,584,448)	(28,144,454)	(288,054)	(27,332,108)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	(802,099)	(2,479,081)	-	(2,479,081)
Loans issued (gross)	-	-	22,180,295	53,263,859	-	53,263,859
Discount	-	-	(1,314,980)	(1,031,086)	-	(1,031,086)
Loans switched (excluding book profit)	-	-	(21,667,414)	(54,711,854)	-	(54,711,854)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	993,755	11,364,256	15,662,239	730,009	10,151,136
Repo in	-	(993,755)	(11,364,256)	(15,662,239)	(730,009)	(10,151,136)
Foreign long-term loans (net)	7,811,224	(6,152)	36,570,959	(3,879,114)	(5,446)	(3,354,601)
Loans issued for financing (net)	7,811,224	(6,152)	35,459,597	(3,879,114)	(5,446)	(3,354,601)
Loans issued (gross)	23,205,000	-	51,208,154	-	-	-
Discount	-	-	(248,859)	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(7,262,352)	(1,940)	(7,151,073)	(2,364,581)	(1,940)	(2,120,906)
Revaluation	(8,131,424)	(4,212)	(8,348,625)	(1,514,533)	(3,506)	(1,233,695)
Loans issued for switches (net)	-	-	1,111,362	-	-	-
Loans issued (gross)	-	-	10,239,632	-	-	-
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	(4,912,807)	-	-	-
Rand value at date of issue	-	-	(4,215,463)	-	-	-
Revaluation	-	-	-	-	-	-
Change in cash and other balances	7,330,662	(7,794,058)	(31,015,278)	14,007,754	8,120,054	44,326,355
Change in cash balances	3,229,662	(6,295,281)	(29,673,969)	11,697,601	9,211,639	42,399,328
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	13,375,480	39,279,193	(7,868,522)	(4,778,339)	15,854,947
Cash flow adjustment	-	-	-	(6,851,854)	-	-
Surrenders	4,101,000	1,596,638	4,288,393	11,016,918	4,215,902	8,726,832
Late requests	-	(13,934)	(13,934)	(192,857)	(190,017)	(190,017)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(16,456,961)	(44,894,962)	6,206,468	(339,131)	(22,464,735)
Total borrowing	156,341,886	16,328,358	169,116,385	169,375,535	21,792,763	169,513,469

Table 3.1 Issuance of domestic long-term loans

R thousand	2016/17			2015/16		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Domestic long-term loans (gross)	185,681,000	15,809,440	165,222,213	254,212,374	16,810,387	192,323,087
Loans issued for financing	185,681,000	14,814,685	131,677,662	185,286,276	16,080,378	128,908,092
Loans issued for switches	-	-	22,180,295	53,263,859	-	53,263,859
Loans issued for repo's (Repo out)	-	993,755	11,364,256	15,662,239	730,009	10,151,136
Loans issued for financing (gross)	185,681,000	14,814,685	131,677,662	185,286,276	16,080,378	128,908,092
Cash value	174,000,000	13,705,810	122,249,322	176,282,254	15,210,061	125,353,496
Discount	11,681,000	946,315	8,725,961	8,491,055	802,477	3,295,641
Premium	-	(98,979)	(2,019,727)	(2,873,810)	(320,911)	(2,140,173)
Revaluation	-	261,539	2,722,106	3,386,777	388,751	2,399,128
Retail Bonds	-	320,146	2,786,118	3,727,935	243,627	1,600,298
Cash value	-	320,146	2,786,118	3,727,935	243,627	1,600,298
I2025 (2.00% 2025/01/31)	-	-	1,187,517	2,542,455	-	2,458,243
Cash value	-	-	1,007,417	2,289,457	-	2,218,836
Discount	-	-	-	-	-	-
Premium	-	-	(32,417)	(89,457)	-	(88,836)
Revaluation	-	-	212,517	342,455	-	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 (2.50% 2046/03/31)	-	419,323	4,483,206	8,269,306	587,811	5,356,080
Cash value	-	392,216	4,421,465	8,375,382	596,034	5,471,108
Discount	-	-	-	-	-	-
Premium	-	(42,216)	(581,465)	(965,382)	(76,034)	(631,108)
Revaluation	-	69,323	643,206	859,306	67,811	516,080
I2033 (1.875% 2033/02/28)	-	894,060	5,722,264	6,789,975	531,670	4,067,921
Cash value	-	806,765	5,394,572	6,686,142	523,964	4,057,492
Discount	-	18,235	27,725	29,372	-	558
Premium	-	-	(32,297)	(32,514)	(3,964)	(28,050)
Revaluation	-	69,060	332,264	104,975	11,670	37,921
I2050 (2.50% 2049-50-51/12/31)	-	508,083	7,703,025	9,686,544	1,869,270	6,318,387
Cash value	-	456,763	7,281,744	9,352,383	1,800,913	6,153,135
Discount	-	-	-	30	-	-
Premium	-	(56,763)	(1,076,744)	(1,212,413)	(240,913)	(818,135)
Revaluation	-	108,083	1,498,025	1,546,544	309,270	983,387
R2035 (8.875% 2035/02/28)	-	2,851,000	16,267,795	22,282,000	948,000	13,923,000
Cash value	-	2,694,581	15,333,142	21,392,814	924,991	13,844,981
Discount	-	156,419	934,653	937,899	23,009	126,732
Premium	-	-	-	(48,713)	-	(48,713)
R186 (10.50% 2025-26-27/12/21)	-	-	2,931,740	31,764	-	31,764
Cash value	-	-	3,227,210	36,991	-	36,991
Discount	-	-	-	-	-	-
Premium	-	-	(295,470)	(5,227)	-	(5,227)
R189 (6.25% 2013/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
I2029 (1.875% 2029/03/31)	-	920,073	4,761,094	-	-	-
Cash value	-	889,691	4,697,084	-	-	-
Discount	-	15,309	29,250	-	-	-
Premium	-	-	(1,334)	-	-	-
Revaluation	-	15,073	36,094	-	-	-
R209 (6.25% 2036/03/31)	-	-	1,350,000	-	-	-
Cash value	-	-	1,005,333	-	-	-
Discount	-	-	344,667	-	-	-
Premium	-	-	-	-	-	-
R202 (3.45% 2033/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R205 (6.88% 2012/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R206 (7.50% 2014/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	3,276,000	16,552,016	12,971,000	3,120,000	7,420,000
Cash value	-	3,087,461	15,708,172	12,387,860	3,045,831	7,333,907
Discount	-	188,539	843,844	600,425	74,169	103,378
Premium	-	-	-	(17,285)	-	(17,285)
R210 (2.60% 2028/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R211 (2.50% 2017/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	2,728,000	7,271,000	1,801,000	4,667,000
Cash value	-	-	2,278,128	6,017,339	1,509,557	3,956,432
Discount	-	-	449,872	1,253,661	291,443	710,568
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	700,000	2,601,453	-	-	-
Cash value	-	512,863	1,891,517	-	-	-
Discount	-	187,137	709,936	-	-	-
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	2,297,000	17,766,396
Cash value	-	-	4,111,565	17,729,523	2,132,820	16,913,394
Discount	-	-	527,159	936,873	164,180	853,002
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	3,708,369	18,713,384	600,000	14,269,384
Cash value	-	-	3,282,966	17,704,286	569,054	13,809,397
Discount	-	-	425,403	1,022,727	30,946	473,616
Premium	-	-	-	(13,629)	-	(13,629)
R2037 (8.50% 2037/01/31)	-	800,000	15,000,000	15,148,297	2,226,000	14,021,297
Cash value	-	740,423	13,691,399	14,549,325	2,096,225	13,591,138
Discount	-	59,577	1,308,601	608,021	129,775	439,208
Premium	-	-	-	(9,049)	-	(9,049)
R2044 (8.75% 2043-44-45/01/31)	-	1,876,000	18,235,000	28,945,961	650,000	15,726,961
Cash value	-	1,735,271	16,769,653	27,107,992	624,204	15,512,773
Discount	-	140,729	1,465,347	1,898,070	25,796	273,389
Premium	-	-	-	(59,301)	-	(59,301)
R2048 (8.75% 2047-48-49/02/28)	-	2,250,000	17,825,865	23,318,000	1,206,000	17,315,000
Cash value	-	2,069,630	16,309,844	22,420,314	1,142,841	17,106,063
Discount	-	180,370	1,516,021	1,003,939	63,159	315,190
Premium	-	-	-	(106,253)	-	(106,253)

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

R thousand	Budget estimate	2016/17		Audited outcome	2015/16	
		November	Year to date		November	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	6.838	67.410	-	61.056
Z006 (13.91% 2013/08/31)	-	-	-	-	-	-
Z009 (12.15% 2013/11/30)	-	-	-	-	-	-
Z014 (12.60% 2015/06/30)	-	-	-	10.772	-	10.772
Z018 (13.35% 2014/03/31)	-	-	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	-	-	-
Z020 (13.20% 2015/10/19)	-	-	-	9.491	-	9.491
Z021 (12.60% 2009/04/30)	-	-	-	-	-	-
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
Z089 (15.25% 2019/09/30)	-	-	-	-	-	-
Z109 (15.25% 2016/09/15)	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	111.638	219.452	-	121.908
Corporate Retail Bond	-	-	-	55.771	-	55.771
RB01	-	-	40.280	52.841	-	19.924
RB02	-	-	21.453	66.378	-	46.213
RB03	-	-	49.905	44.462	-	-
Loans issued for switches	-	-	22,180,295	53,263,859	-	53,263,859
Cash value	-	-	21,512,507	54,797,676	-	54,797,676
Discount	-	-	1,314,980	1,031,086	-	1,031,086
Premium	-	-	(747,192)	(2,564,903)	-	(2,564,903)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	8,466,138	-	8,466,138
Cash value	-	-	-	8,494,593	-	8,494,593
Discount	-	-	-	89,078	-	89,078
Premium	-	-	-	(117,533)	-	(117,533)
R186 (10.50% 2025-26-27/12/21)	-	-	6,803,983	14,510,685	-	14,510,685
Cash value	-	-	7,551,175	16,913,673	-	16,913,673
Discount	-	-	-	-	-	-
Premium	-	-	(747,192)	(2,402,988)	-	(2,402,988)
R2040 (9.00% 2040/09/11)	-	-	3,462,396	-	-	-
Cash value	-	-	3,261,296	-	-	-
Discount	-	-	201,100	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
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)
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	653,591	-	-	-
Cash value	-	-	472,971	-	-	-
Discount	-	-	180,620	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	4,142,982	-	-	-
Cash value	-	-	3,758,949	-	-	-
Discount	-	-	384,033	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	3,446,010	17,130,468	-	17,130,468
Cash value	-	-	3,138,050	16,527,195	-	16,527,195
Discount	-	-	307,960	603,273	-	603,273
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	1,095,016	1,604,616	-	1,604,616
Cash value	-	-	999,688	1,541,262	-	1,541,262
Discount	-	-	95,328	63,354	-	63,354
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	993,755	11,364,256	15,662,239	730,009	10,151,136
Cash value	-	993,755	11,364,256	15,662,239	730,009	10,151,136
Margin call payable	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	15,555	-	15,555
Cash value	-	-	-	15,555	-	15,555
R2044 (8.75% 2044-45-46/01/31)	-	139,583	190,689	-	-	-
Cash value	-	139,583	190,689	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	564,551	2,835,836	9,056,996	390,070	7,223,947
Cash value	-	564,551	2,835,836	9,056,996	390,070	7,223,947
R213 (7.00% 2031/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	75,011	121,318	59,872	59,872
Cash value	-	-	75,011	121,318	59,872	59,872
I2038 (2.250% 2038/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R159 (13.50% 2016/09/15)	-	-	-	43,726	-	-
Cash value	-	-	-	43,726	-	-
R2037 (8.50% 2037/01/31)	-	-	68,268	-	-	-
Cash value	-	-	68,268	-	-	-
Loans issued for extraordinary purposes	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	375,898	-	-	-
Cash value	-	-	375,898	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	48,106	48,106	-	-	-
Cash value	-	48,106	48,106	-	-	-
R204 (8.00% 2018/12/21)	-	-	1,280,430	1,641,292	280,067	1,641,292
Cash value	-	-	1,280,430	1,641,292	280,067	1,641,292
R207 (7.25% 2020/01/15)	-	241,515	2,147,811	141,014	-	-
Cash value	-	241,515	2,147,811	141,014	-	-
R208 (6.75% 2021/03/31)	-	-	988,314	3,581,032	-	550,302
Cash value	-	-	988,314	3,581,032	-	550,302
R209 (6.25% 2036/03/31)	-	-	614,519	494,974	-	250,315
Cash value	-	-	614,519	494,974	-	250,315
R2032 (8.25% 2032/03/31)	-	-	54,068	202,857	-	131,049
Cash value	-	-	54,068	202,857	-	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
Cash value	-	-	2,221,445	332,584	-	247,913

Table 3.2 Redemption of domestic long-term loans

R thousand	2016/17			2015/16		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Redemption of domestic long-term loans	57,800,000	1,307,675	60,323,704	99,251,693	1,018,063	92,928,244
Scheduled	57,800,000	313,920	26,584,448	28,144,454	288,054	27,332,108
Due to switches	-	-	22,375,000	55,445,000	-	55,445,000
Due to repo's (Repo in)	-	993,755	11,364,256	15,662,239	730,009	10,151,136
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	57,800,000	313,920	26,584,448	28,144,454	288,054	27,332,108
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 (13.50% 2015/09/15)	-	-	-	23,757,560	-	23,757,560
R158P (13.50% 2015/09/15)	-	-	-	760,000	-	760,000
Z020 (00.00% 2015/10/19)	-	-	-	77,878	-	77,878
Bonus debenture	-	-	1	-	-	-
Retail Bonds	-	313,920	2,066,861	2,911,689	288,040	2,099,343
Former regional authorities' debt	-	-	26	27	14	27
Redemptions due to switches	-	-	22,375,000	55,445,000	-	55,445,000
Cash value	-	-	21,711,650	55,240,683	-	55,240,683
Book profit	-	-	707,586	733,146	-	733,146
Book loss	-	-	(44,236)	(528,829)	-	(528,829)
R208 (6.75% 2021/03/31)	-	-	7,740,000	13,225,000	-	13,225,000
Cash value	-	-	7,237,406	12,689,037	-	12,689,037
Book profit	-	-	502,594	535,963	-	535,963
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/08/15)	-	-	6,490,000	8,640,000	-	8,640,000
Cash value	-	-	6,534,236	8,824,823	-	8,824,823
Book profit	-	-	-	-	-	-
Book loss	-	-	(44,236)	(184,823)	-	(184,823)
R207 (7.25% 2020/01/15)	-	-	6,285,000	15,780,000	-	15,780,000
Cash value	-	-	6,089,613	15,582,817	-	15,582,817
Book profit	-	-	195,387	197,183	-	197,183
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	1,860,000	17,800,000	-	17,800,000
Cash value	-	-	1,850,395	18,144,006	-	18,144,006
Book profit	-	-	9,605	-	-	-
Book loss	-	-	-	(344,006)	-	(344,006)
Due to repo's (Repo in)	-	993,755	11,364,256	15,662,239	730,009	10,151,136
Cash value	-	993,755	11,364,256	15,662,239	730,009	10,151,136
R214 (6.50% 2041/02/28)	-	-	-	15,555	-	15,555
Cash value	-	-	-	15,555	-	15,555
R2044 (8.75% 2044-45-46/01/31)	-	139,583	190,689	-	-	-
Cash value	-	139,583	190,689	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	564,551	2,835,835	9,056,996	390,070	7,223,947
Cash value	-	564,551	2,835,835	9,056,996	390,070	7,223,947
R2048 (8.75% 2048/02/28)	-	-	75,011	121,318	59,872	59,872
Cash value	-	-	75,011	121,318	59,872	59,872
R2035 (8.875% 2035/02/28)	-	48,106	48,106	-	-	-
Cash value	-	48,106	48,106	-	-	-
R203 (8.25% 2017/09/15)	-	-	375,898	-	-	-
Cash value	-	-	375,898	-	-	-
R2037 (8.50% 2037/01/31)	-	-	68,268	-	-	-
Cash value	-	-	68,268	-	-	-
R159 (13.50% 2016/09/15)	-	-	-	43,726	-	-
Cash value	-	-	-	43,726	-	-
R204 (8.00% 2018/12/21)	-	-	1,280,430	1,641,292	280,067	1,641,292
Cash value	-	-	1,280,430	1,641,292	280,067	1,641,292
R207 (7.25% 2020/01/15)	-	241,515	2,147,812	141,014	-	-
Cash value	-	241,515	2,147,812	141,014	-	-
R208 (6.75% 2021/03/31)	-	-	988,314	3,581,032	-	550,302
Cash value	-	-	988,314	3,581,032	-	550,302
R209 (6.25% 2036/03/31)	-	-	614,519	494,974	-	250,315
Cash value	-	-	614,519	494,974	-	250,315
R2032 (8.25% 2032/03/31)	-	-	54,069	202,857	-	131,049
Cash value	-	-	54,069	202,857	-	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
Cash value	-	-	2,221,444	332,584	-	247,913

Table 3.3 Issuance and redemption of foreign loans

R thousand	2016/17			2015/16		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Foreign loans issued (gross)	23,205,000	-	61,447,786	-	-	-
Loans issued for financing	23,205,000	-	51,208,154	-	-	-
Loans issued for switches	-	-	10,239,632	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	23,205,000	-	51,208,154	-	-	-
Cash value	23,205,000	-	50,959,295	-	-	-
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	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	18,606,767	-	-	-
Cash value	-	-	18,606,767	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/96 5.00% US Dollar Notes due 2046/10/12	-	-	14,423,200	-	-	-
Cash value	-	-	14,423,200	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Loans issued for switches	-	-	10,239,632	-	-	-
Cash value	-	-	10,239,632	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	10,239,632	-	-	-
Cash value	-	-	10,239,632	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	15,393,776	6,152	24,627,968	3,879,114	5,446	3,354,601
Scheduled	15,393,776	6,152	15,499,698	3,879,114	5,446	3,354,601
Due to switches	-	-	9,128,270	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	15,393,776	6,152	15,499,698	3,879,114	5,446	3,354,601
Rand value at date of issue	7,262,352	1,940	7,151,073	2,364,581	1,940	2,120,906
Revaluation	8,131,424	4,212	8,348,625	1,514,533	3,506	1,233,695
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	6,152	12,921	10,100	5,446	10,100
Rand value at date of issue	-	1,940	3,880	3,880	1,940	3,880
Revaluation	-	4,212	9,041	6,220	3,506	6,220
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 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	-	-	2,419,180	2,792,804	-	2,792,804
Rand value at date of issue	-	-	1,366,927	1,778,210	-	1,778,210
Revaluation	-	-	1,052,253	1,014,594	-	1,014,594
Due to switches	-	-	9,128,270	-	-	-
Rand value at date of issue	-	-	4,912,807	-	-	-
Revaluation	-	-	4,215,463	-	-	-
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	3,634,646	-	-	-
Rand value at date of issue	-	-	2,079,000	-	-	-
Revaluation	-	-	1,555,646	-	-	-
TY2/87 5.5% RSA Notes due 2020/09/03	-	-	5,493,624	-	-	-
Rand value at date of issue	-	-	2,833,807	-	-	-
Revaluation	-	-	2,659,817	-	-	-

Table 3.4 Change in cash and other balances

R thousand	2016/17			2015/16		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Change in cash balances	3,229,662	(6,295,281)	(29,673,969)	11,697,601	9,211,639	42,399,328
Opening balance	197,387,000	201,413,004	178,034,316	189,731,917	156,544,228	189,731,917
Reserve bank accounts	-	168,006,736	132,942,023	136,584,817	127,197,069	136,584,817
Commercial banks - Tax and Loan accounts	-	33,406,268	45,092,293	53,147,100	29,347,159	53,147,100
Closing balance	194,157,338	207,708,285	207,708,285	178,034,316	147,332,589	147,332,589
Reserve bank accounts	-	166,252,040	166,252,040	132,942,023	126,193,851	126,193,851
Commercial banks - Tax and Loan accounts	-	41,456,245	41,456,245	45,092,293	21,138,738	21,138,738
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	13,375,480	39,279,193	(7,868,522)	(4,778,339)	15,854,947
Cash-flow adjustment	-	-	-	(6,851,854)	-	-
Surrenders by National Departments	4,101,000	1,596,638	4,288,393	11,016,918	4,215,902	8,726,832
2016/2017	4,101,000	1,596,638	4,288,393	11,016,918	4,215,902	8,726,832
Late requests by National Departments	-	(13,934)	(13,934)	(192,857)	(190,017)	(190,017)
2016/2017	-	(13,934)	(13,934)	(192,857)	(190,017)	(190,017)
2012/2013	-	-	-	-	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(16,456,961)	(44,894,962)	6,206,468	(339,131)	(22,464,735)
Total change in cash and other balances	7,330,662	(7,794,058)	(31,015,278)	20,859,608	8,120,054	44,326,355

1) A negative change indicates an increase in cash balances

2) Includes R33.9 billion in respect of delayed interest and loan redemption payment scheduled for Sunday, 31 March 2013 but paid on 2 April 2013. In the Budget Review 2014 this balance was shown net of delayed payment

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

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