

Table 3 Summary table of borrowing

R thousand	2016/17											
	Revised estimate	April	May	June	July	August	September	October	November	December	January	Year to date
<b>Domestic short-term loans (net)</b>	<b>40,000,000</b>	<b>2,429,614</b>	<b>4,341,951</b>	<b>5,317,480</b>	<b>5,700,899</b>	<b>7,343,889</b>	<b>23,637,274</b>	<b>8,650,325</b>	<b>10,574,118</b>	<b>(581,296)</b>	<b>6,757,478</b>	<b>74,171,732</b>
Treasury bills	40,000,000	2,064,000	2,091,000	3,616,000	661,390	2,295,000	7,162,000	7,567,270	8,552,500	4,876,000	3,401,840	42,287,000
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-	-
91 days	4,310,500	228,000	-	(1,114,000)	(1,174,610)	580,000	3,104,000	4,411,270	4,607,500	1,171,000	845,840	12,699,000
182 days	8,950,000	464,000	464,000	2,595,000	750,000	750,000	762,000	596,000	596,000	485,000	596,000	7,921,000
273 days	11,680,000	600,000	600,000	750,000	600,000	955,000	2,230,000	1,200,000	1,500,000	690,000	600,000	9,735,000
364 days	15,104,500	772,000	1,027,000	1,385,000	772,000	-	1,666,000	1,360,000	1,700,000	2,530,000	1,360,000	11,972,000
Corporation for Public Deposits	-	365,614	2,250,951	1,701,480	5,039,509	5,048,889	16,475,274	1,083,055	2,021,618	(5,457,296)	3,355,638	31,694,732
<b>Domestic long-term loans (net)</b>	<b>116,265,855</b>	<b>13,731,570</b>	<b>16,867,624</b>	<b>15,889,547</b>	<b>15,488,279</b>	<b>15,488,167</b>	<b>(8,883,571)</b>	<b>13,399,088</b>	<b>13,554,459</b>	<b>8,474,673</b>	<b>(20,160,729)</b>	<b>83,879,098</b>
Loans issued for financing (net)	116,994,000	14,244,480	16,836,746	15,780,668	15,832,291	15,211,513	(8,492,963)	13,399,088	13,554,450	8,512,416	(20,256,075)	84,621,384
Loans issued (gross)	165,681,000	15,748,100	18,865,798	17,113,153	17,027,690	16,561,693	17,328,283	14,507,041	14,814,665	9,744,297	10,765,742	152,197,701
Discount	(1,168,000)	(1,314,846)	(1,597,523)	(1,311,581)	(924,824)	(1,008,802)	(979,796)	(822,274)	(946,315)	(1,166,450)	(756,443)	(10,448,854)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(57,016,000)	(189,803)	(151,529)	(200,904)	(268,485)	(331,678)	(24,841,450)	(285,679)	(313,920)	(65,431)	(30,271,374)	(56,921,253)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	(718,145)	(512,890)	-	-	(205,255)	(83,954)	-	-	-	(37,673)	(27,788)	(867,560)
Loans issued (gross)	17,371,030	11,363,536	-	-	6,007,494	4,809,265	-	-	-	2,665,518	2,938,896	27,784,711
Discount	(928,328)	(561,962)	-	-	(386,366)	(386,652)	-	-	-	(200,488)	(214,152)	(1,729,620)
Loans switched (excluding book profit)	(17,160,847)	(11,314,484)	-	-	(6,946,383)	(4,506,567)	-	-	-	(2,502,703)	(2,752,534)	(26,922,651)
Loans issued for repo's (net)	-	-	30,878	108,879	(139,757)	370,608	(370,608)	-	-	(70)	125,134	125,064
Repo out	-	616,986	1,306,652	1,706,909	1,492,572	3,523,965	1,487,668	236,839	983,765	2,218,237	1,513,067	13,095,544
Repo in	-	(616,986)	(1,275,674)	(1,598,030)	(1,632,329)	(3,153,357)	(1,858,276)	(236,839)	(983,765)	(2,218,307)	(1,387,933)	(14,970,480)
<b>Foreign long-term loans (net)</b>	<b>36,264,362</b>	<b>3,931,374</b>	<b>(6,789)</b>	<b>-</b>	<b>(423,421)</b>	<b>-</b>	<b>-</b>	<b>33,075,827</b>	<b>(6,152)</b>	<b>-</b>	<b>(190,262)</b>	<b>36,380,607</b>
Loans issued for financing (net)	35,153,000	3,931,374	(6,789)	-	(423,421)	-	-	31,964,565	(6,152)	-	(190,262)	35,269,335
Loans issued (gross)	51,206,859	18,178,187	-	-	-	-	-	33,029,967	-	-	-	51,208,154
Discount	(248,859)	(248,859)	-	-	-	-	-	-	-	-	-	(248,859)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(7,262,352)	(6,287,712)	(1,940)	-	(235,368)	-	-	(634,113)	(1,940)	-	(111,279)	(7,262,352)
Rand value at date of issue	(8,542,648)	(7,710,242)	(4,829)	-	(198,053)	-	-	(431,289)	(4,212)	-	(78,983)	(8,427,608)
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	1,111,362	-	-	-	-	-	-	1,111,362	-	-	-	1,111,362
Loans issued (gross)	10,239,632	-	-	-	-	-	-	10,239,632	-	-	-	10,239,632
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Loans switched (excluding book profit)	(4,674,745)	-	-	-	-	-	-	(4,912,807)	-	-	-	(4,912,807)
Rand value at date of issue	(4,293,528)	-	-	-	-	-	-	(4,215,463)	-	-	-	(4,215,463)
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Change in cash and other balances</b>	<b>(27,595,856)</b>	<b>9,047,383</b>	<b>1,636,209</b>	<b>(45,077,482)</b>	<b>52,389,343</b>	<b>(6,166,106)</b>	<b>(10,838,896)</b>	<b>(24,211,671)</b>	<b>(7,794,058)</b>	<b>(30,550,338)</b>	<b>52,285,760</b>	<b>(8,278,857)</b>
Change in cash balances	(31,703,664)	8,285,141	1,760,287	(44,871,061)	39,797,357	6,714,485	(8,318,795)	(26,716,076)	(6,295,281)	(32,698,795)	52,016,502	(10,356,266)
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	8,471,359	13,375,480	(22,430,380)	(4,359,716)	12,489,097
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	4,197,726	4,847	796	109,593	295,585	691,931	409,431	1,179,572	1,596,638	3,295,246	144,313	7,727,962
Liability requests	-	-	-	-	-	-	-	-	(13,934)	-	(1,318,718)	(1,332,652)
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)	(7,146,524)	(16,458,961)	21,283,595	5,803,379	(17,807,988)
<b>Total borrowing</b>	<b>165,024,259</b>	<b>29,139,941</b>	<b>22,939,915</b>	<b>(23,876,455)</b>	<b>73,195,160</b>	<b>16,675,950</b>	<b>3,934,807</b>	<b>30,913,660</b>	<b>16,328,358</b>	<b>(22,656,961)</b>	<b>38,692,247</b>	<b>185,151,670</b>

Table 3.1 Issuance of domestic long-term loans

R thousand	Revised estimate	2016/17											
		April	May	June	July	August	September	October	November	December	January	Year to date	
<b>Domestic long-term loans (gross)</b>	<b>203,652,030</b>	<b>27,729,641</b>	<b>19,820,390</b>	<b>18,820,862</b>	<b>24,527,666</b>	<b>24,885,223</b>	<b>18,191,991</b>	<b>14,742,880</b>	<b>15,888,440</b>	<b>14,628,052</b>	<b>15,221,691</b>	<b>195,071,956</b>	
Loans issued for financing	185,681,000	15,749,109	18,585,798	17,113,153	17,027,600	16,551,563	17,328,283	14,507,041	14,814,685	14,628,052	15,221,691	195,071,956	
Loans issued for switches	17,371,030	11,363,536	-	-	6,007,494	4,809,265	-	-	-	2,665,518	-	27,784,711	
Loans issued for repo's (Repo out)	-	616,996	1,306,552	1,706,909	1,492,572	3,523,965	1,487,668	235,839	993,755	-	1,513,051	19,095,544	
<b>Loans issued for financing (gross)</b>	<b>185,681,000</b>	<b>15,749,109</b>	<b>18,585,798</b>	<b>17,113,153</b>	<b>17,027,600</b>	<b>16,551,993</b>	<b>17,328,283</b>	<b>14,507,041</b>	<b>14,814,685</b>	<b>14,628,052</b>	<b>15,221,691</b>	<b>195,071,956</b>	
Cash value	174,000,000	14,313,094	16,935,725	15,990,130	16,017,256	15,456,215	16,289,400	13,331,692	13,705,610	13,062,790	13,744,247	140,535,760	
Discount	11,681,000	1,314,846	1,597,533	1,131,181	924,824	1,008,802	979,796	822,274	946,315	1,168,450	758,443	10,648,854	
Premium	(298,003)	(343,631)	(528,548)	(282,890)	(282,890)	(123,000)	(282,890)	(158,991)	(98,979)	(43,071)	(32,671)	(2,156,469)	
Revaluation	-	419,262	396,181	519,990	288,410	209,976	314,682	312,066	261,539	157,128	284,322	3,163,556	
Retail Bonds	-	436,847	311,617	408,163	312,261	348,984	340,125	307,975	320,146	293,169	302,613	3,381,900	
Cash value	-	436,847	311,617	408,163	312,261	348,984	340,125	307,975	320,146	293,169	302,613	3,381,900	
0205 (2.00% 2025/01/31)	-	673,765	513,752	-	-	-	-	-	-	-	228,837	1,416,354	
Cash value	-	574,105	433,312	-	-	-	-	-	-	-	177,441	1,184,858	
Discount	-	-	-	-	-	-	-	-	-	-	2,559	2,559	
Premium	-	(19,105)	(13,312)	-	-	-	-	-	-	-	-	(32,417)	
Revaluation	-	118,765	93,752	-	-	-	-	-	-	-	48,837	261,354	
0208 (2.25% 2038/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	-	-	-	-	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	
0246 (2.50% 2046/03/31)	-	524,796	744,376	1,374,989	615,619	449,091	355,012	-	419,323	617,110	397,168	5,497,484	
Cash value	-	539,366	747,892	1,387,776	610,395	433,517	340,303	-	392,216	588,071	367,155	5,346,691	
Discount	-	(79,396)	(102,802)	(177,776)	(85,395)	(53,517)	(40,303)	-	(42,216)	(43,071)	(37,155)	(661,691)	
Premium	-	64,796	99,376	194,989	90,619	69,091	55,012	-	69,323	102,110	67,168	812,484	
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	
0203 (1.875% 2033/02/28)	-	552,809	798,999	848,260	765,744	614,287	728,773	410,332	694,000	-	593,090	6,315,354	
Cash value	-	551,533	777,983	907,489	723,715	574,020	676,274	376,383	606,765	-	523,907	5,918,479	
Discount	-	-	-	563	87	1,507	3,726	3,607	18,235	-	21,093	48,818	
Premium	-	(6,933)	(12,983)	(8,052)	(3,802)	(527)	(827)	-	-	-	-	(32,297)	
Revaluation	-	17,809	31,999	45,260	45,744	39,287	48,773	30,332	69,060	-	48,090	380,354	
0250 (2.50% 2049-50-51/12/31)	-	1,257,892	941,054	1,445,741	772,047	488,091	1,006,146	1,283,971	508,083	-	738,645	8,441,670	
Cash value	-	1,252,689	915,791	1,383,578	732,884	487,765	929,273	1,173,991	486,763	-	636,516	7,919,260	
Discount	-	(192,689)	(145,791)	(213,578)	(112,894)	(67,765)	(128,273)	(158,991)	(56,763)	-	(56,516)	(1,133,260)	
Premium	-	217,892	171,054	275,741	152,047	99,091	296,146	289,971	109,083	-	199,645	1,656,670	
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	
R205 (8.875% 2035/02/28)	-	1,757,000	2,801,000	2,284,000	3,377,795	381,000	2,016,000	800,000	2,851,000	1,550,000	1,500,000	19,317,795	
Cash value	-	1,597,489	2,652,388	2,064,686	3,245,962	336,960	2,055,543	789,583	2,694,581	1,457,742	1,441,741	15,232,025	
Discount	-	159,511	198,612	189,314	135,833	14,050	50,457	30,417	156,419	-	62,259	1,085,770	
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	-	-	(68,653)	(129,142)	(588)	(68)	(97,019)	-	-	-	-	(255,470)	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
0209 (1.875% 2029/03/31)	-	-	-	-	395,000	1,708,507	669,751	1,067,763	920,073	376,181	505,419	5,642,694	
Cash value	-	-	-	-	395,211	1,708,123	669,580	1,064,479	889,691	359,314	481,323	5,537,721	
Discount	-	-	-	-	-	-	4,420	9,521	15,309	10,686	13,677	53,613	
Premium	-	-	-	-	(211)	-	(1,123)	-	-	-	-	(1,334)	
Revaluation	-	-	-	-	3,507	3,507	4,751	12,763	15,073	6,181	10,419	52,694	
R209 (6.25% 2036/03/31)	-	-	-	-	-	650,000	700,000	-	-	1,201,000	-	2,551,000	
Cash value	-	-	-	-	-	487,138	518,195	-	-	856,813	-	1,862,146	
Discount	-	-	-	-	-	162,862	181,805	-	-	344,187	-	688,854	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R240 (9.00% 2040/09/11)	-	-	2,076,000	1,901,000	2,940,000	2,432,016	1,607,000	2,327,000	3,276,000	850,000	1,700,000	18,102,016	
Cash value	-	-	1,896,578	1,773,396	2,809,847	2,376,289	1,557,765	2,206,836	3,087,461	802,928	1,633,388	18,144,458	
Discount	-	-	179,422	127,604	130,153	55,727	42,235	120,164	188,539	47,072	66,602	957,518	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R213 (7.00% 2031/02/28)	-	-	-	-	-	1,090,000	978,000	700,000	-	700,000	-	3,428,000	
Cash value	-	-	-	-	-	877,163	809,711	591,174	-	571,193	-	2,949,321	
Discount	-	-	-	-	-	172,817	168,229	108,826	-	128,807	-	578,679	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R214 (6.50% 2041/02/28)	-	-	700,000	-	-	1,201,453	-	-	700,000	800,000	1,051,000	4,452,453	
Cash value	-	-	479,839	-	-	898,815	-	-	512,863	565,964	754,539	3,212,020	
Discount	-	-	220,161	-	-	302,638	-	-	187,137	234,036	296,461	1,240,433	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R2023 (7.75% 2023/02/28)	-	901,000	-	-	-	1,776,000	901,000	-	-	-	-	3,077,000	
Cash value	-	834,433	-	-	-	1,537,845	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	-	-	-	-	883	4,639,707	
Cash value	-	3,094,163	-	-	1,015,177	2,235	-	-	-	-	896	4,112,461	
Discount	-	410,847	-	-	116,100	212	-	-	-	-	87	527,246	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R2032 (8.25% 2032/03/31)	-	2,028,000	976,000	-	3,626	543	700,000	-	-	1,201,000	-	4,909,369	
Cash value	-	1,783,213	861,610	-	3,467	498	634,158	-	-	1,084,498	-	4,367,464	
Discount	-	244,787	114,390	-	339	45	65,842	-	-	116,502	-	541,905	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R2037 (8.50% 2037/01/31)	-	2,126,000	3,219,000	-	2,401,000	2,001,000	2,403,000	2,050,000	800,000	1,927,000	1,203,000	18,130,000	
Cash value	-	1,902,461	2,861,219	-	2,176,844	1,902,987	2,226,294	1,881,171	740,423	1,737,257	1,095,592	16,524,248	
Discount	-	223,539	357,781	-	224,156	98,013	176,706	168,829	69,577	189,743	107,408	1,606,752	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R2044 (8.75% 2043-44-45/01/31)	-	-	2,403,000	4,502,000	1,600,000	2,001,000	2,728,000	3,127,000	1,876,000	-	750,544	18,985,544	
Cash value	-	-	2,129,566	4,051,879	1,497,927	1,914,856	2,567,846	2,892,308	1,735,271	-	704,757	17,474,410	
Discount	-	-	273,434	470,121	102,073	86,144	158,154	234,692	140,729	-	45,787	1,511,134	
Premium	-	-	-	-	-	-	-	-	-	-	-	-	
R2048 (8.75% 2047-48-49/02/28)	-	1,978,000	2,127,000	3,078,000	2,707,865	1,977,000	1,277,000	2,433,000	2,250,000	-	2,027,280	19,853,145	
Cash value	-	1,766,405	1,873,287	2,724,011	2,491,642	1,900,368	1,181,539	2,286,762	2,065,630	-	1,880,211		

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

R thousand	Revised estimate	2016/17											Year to date
		April	May	June	July	August	September	October	November	December	January		
<b>Amortised interest on Zero Coupon Bonds (cash value)</b>													6,838
Z014 (12.60% 2015/06/30)	-	-	-	-	-	-	-	-	-	-	-	-	-
Z019 (13.30% 2014/06/30)	-	-	-	-	-	-	-	-	-	-	-	-	-
Z020 (13.20% 2015/10/19)	-	-	-	-	-	-	-	-	-	-	-	-	-
Z025 (13.00% 2014/11/30)	-	-	-	-	-	-	-	-	-	-	-	-	-
Z071 (15.64% 2015/07/01)	-	-	-	-	-	-	-	-	-	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capitalised interest on Retail Bonds (cash value)</b>													111,638
Corporate Retail Bond	-	-	-	-	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Loans issued for switches</b>													27,847,711
Cash value	17,371,030	11,363,536	-	-	6,007,494	4,809,265	-	-	-	2,665,518	2,938,888	-	27,847,711
Discount	17,035,543	11,218,575	-	-	5,816,968	4,576,964	-	-	-	2,498,020	2,753,926	-	26,864,453
Premium	938,288	551,962	-	-	385,356	385,652	-	-	-	200,488	214,152	-	1,725,620
Revaluation	(592,841)	(417,001)	-	-	(175,840)	(154,351)	-	-	-	(32,990)	(29,180)	-	(809,362)
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	-	-	-	302,873	297,380	-	7,364,236
Cash value	-	4,372,562	-	-	1,719,674	1,488,939	-	-	-	335,863	286,560	-	8,175,598
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	(417,001)	-	-	(175,840)	(154,351)	-	-	-	(32,990)	(29,180)	-	(809,362)
R2040 (9.00% 2040/09/11)	-	2,589,016	-	-	-	873,380	-	-	-	-	-	-	3,462,396
Cash value	-	2,423,580	-	-	-	837,716	-	-	-	-	-	-	3,261,296
Discount	-	165,436	-	-	-	35,664	-	-	-	-	-	-	201,100
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/01)	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	1,841,004	1,018,469	-	7,002,455
Cash value	-	2,693,179	-	-	1,065,770	-	-	-	-	1,690,017	940,843	-	6,389,809
Discount	-	286,668	-	-	97,365	-	-	-	-	150,987	77,626	-	612,846
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	-	1,750,350	1,695,660	-	-	-	489,291	743,813	-	4,679,114
Cash value	-	-	-	-	1,589,369	1,548,681	-	-	-	442,444	677,449	-	4,257,943
Discount	-	-	-	-	160,981	146,979	-	-	-	46,847	66,364	-	421,171
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	-	812,970	282,046	-	-	-	-	157,021	-	1,252,037
Cash value	-	-	-	-	747,031	288,657	-	-	-	-	143,594	-	1,143,182
Discount	-	-	-	-	71,939	23,389	-	-	-	-	13,517	-	108,645
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Loans issued for repo's (Repo out)</b>													15,095,544
Cash value	-	616,996	1,306,552	1,706,909	1,492,572	3,523,965	1,487,668	235,839	993,755	2,218,237	1,513,051	-	15,095,544
R214 (6.50% 2041/02/28)	-	616,996	1,306,552	1,706,909	1,492,572	3,523,965	1,487,668	235,839	993,755	2,218,237	1,513,051	-	15,095,544
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	51,106	-	-	139,583	-	-	-	190,689
Cash value	-	-	-	-	-	51,106	-	-	139,583	-	-	-	190,689
R186 (10.50% 2025-26-27/12/21)	-	247,313	253,560	1,416,574	-	114,111	238,727	-	564,551	-	-	-	2,835,836
Cash value	-	247,313	253,560	1,416,574	-	114,111	238,727	-	564,551	-	-	-	2,835,836
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	122,997
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	122,997
R2046 (8.75% 2046/02/28)	-	-	-	75,011	-	-	-	-	-	-	-	-	75,011
Cash value	-	-	-	75,011	-	-	-	-	-	-	-	-	75,011
R159 (13.50% 2016/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 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	-	-	286,354	2,068	664,320
Cash value	-	268,482	-	-	-	-	-	107,416	-	-	286,354	2,068	664,320
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-	-	9,716	-	9,716
Cash value	-	-	-	-	-	-	-	-	-	-	9,716	-	9,716
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	48,106	-	-	-	48,106
Cash value	-	-	-	-	-	-	-	-	48,106	-	-	-	48,106
R204 (8.00% 2018/12/21)	-	20,402	-	-	-	1,260,028	-	-	-	-	-	944,964	2,225,394
Cash value	-	20,402	-	-	-	1,260,028	-	-	-	-	-	944,964	2,225,394
R207 (7.25% 2020/01/15)	-	-	-	-	-	1,131,331	774,965	-	241,515	99,265	214,076	-	2,461,152
Cash value	-	-	-	-	-	1,131,331	774,965	-	241,515	99,265	214,076	-	2,461,152
R206 (6.75% 2021/03/31)	-	78,036	233,675	-	311,043	-	365,560	-	-	1,804,787	67,872	-	2,860,973
Cash value	-	78,036	233,675	-	311,043	-	365,560	-	-	1,804,787	67,872	-	2,860,973
R209 (6.25% 2036/03/31)	-	-	391,063	10,807	-	-	-	212,649	-	-	15,684	-	630,203
Cash value	-	-	391,063	10,807	-	-	-	212,649	-	-	15,684	-	630,203
R2032 (8.25% 2032/03/31)	-	-	30,878	-	-	-	-	-	23,190	-	-	-	54,068
Cash value	-	-	30,878	-	-	-	-	-	23,190	-	-	-	54,068
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	-	992,099	997,389	-	-	-	-	-	140,154	2,361,599
Cash value	-	-	351,957	-	992,099	997,389	-	-	-	-	-	140,154	2,361,599

Table 3.2 Redemption of domestic long-term loans

R thousand	Revised estimate	2016/17											Year to date
		April	May	June	July	August	September	October	November	December	January		
<b>Redemption of domestic long-term loans</b>	<b>74,766,000</b>	<b>12,576,799</b>	<b>1,427,203</b>	<b>1,788,934</b>	<b>7,881,814</b>	<b>8,110,035</b>	<b>26,699,736</b>	<b>521,518</b>	<b>1,307,675</b>	<b>4,863,738</b>	<b>34,439,291</b>	<b>99,636,733</b>	
Scheduled	57,016,000	189,803	151,529	200,904	289,485	331,678	24,841,450	285,679	313,920	65,431	30,271,374	56,921,253	
Due to switches	17,750,000	11,770,000	-	-	5,980,000	4,625,000	-	-	-	-	2,780,000	27,735,000	
Due to repo's (Repo in)	-	616,996	1,275,674	1,598,030	1,632,329	3,153,357	1,858,276	235,839	993,755	2,218,307	1,387,917	14,970,480	
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Scheduled redemptions</b>	<b>57,016,000</b>	<b>189,803</b>	<b>151,529</b>	<b>200,904</b>	<b>289,485</b>	<b>331,678</b>	<b>24,841,450</b>	<b>285,679</b>	<b>313,920</b>	<b>65,431</b>	<b>30,271,374</b>	<b>56,921,253</b>	
2014 (00.00% 2015/09/30)	-	-	-	-	-	-	-	-	-	-	-	-	
R211 (2.50% 2017/01/17)	-	-	-	-	-	-	-	-	-	-	29,909,565	29,909,565	
2071 (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 (13.50% 2015/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	
R158P (13.50% 2015/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	
Z120 (00.00% 2015/10/19)	-	-	-	-	-	-	-	-	-	-	-	-	
Bonus debenture	-	-	-	-	-	-	-	-	-	-	-	-	
Retail Bonds	-	189,790	151,529	200,904	289,484	331,678	323,890	285,666	313,920	65,431	361,809	2,494,101	
Former regional authorities' debt	-	13	-	-	-	-	-	13	-	-	-	26	
<b>Redemptions due to switches</b>	<b>17,750,000</b>	<b>11,770,000</b>	<b>-</b>	<b>-</b>	<b>5,980,000</b>	<b>4,625,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,580,000</b>	<b>2,780,000</b>	<b>27,735,000</b>	
Cash value	17,750,000	11,524,222	-	-	5,980,273	4,519,155	-	-	-	2,505,658	2,756,231	26,973,330	
Book profit	589,153	455,536	-	-	133,617	118,433	-	-	-	77,297	27,466	812,349	
Book loss	(31,648)	(9,758)	-	-	(21,890)	(12,588)	-	-	-	(2,955)	(3,697)	(50,888)	
R208 (6.75% 2021/03/31)	-	4,540,000	-	-	1,500,000	1,700,000	-	-	-	1,105,000	-	8,845,000	
Cash value	-	4,218,099	-	-	1,412,333	1,606,974	-	-	-	1,046,284	-	8,283,690	
Book profit	-	321,901	-	-	87,667	93,026	-	-	-	58,716	-	561,310	
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	
R203 (8.25% 2017/08/15)	-	1,975,000	-	-	2,685,000	1,830,000	-	-	-	635,000	1,200,000	8,325,000	
Cash value	-	1,984,758	-	-	2,706,890	1,842,588	-	-	-	637,955	1,203,697	8,375,866	
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	
Book loss	-	(9,758)	-	-	(21,890)	(12,588)	-	-	-	(2,955)	(3,697)	(50,888)	
R207 (7.25% 2020/01/15)	-	3,385,000	-	-	1,795,000	1,095,000	-	-	-	840,000	1,580,000	8,705,000	
Cash value	-	3,270,970	-	-	1,749,050	1,069,593	-	-	-	821,419	1,532,334	8,463,586	
Book profit	-	124,030	-	-	45,950	25,407	-	-	-	15,581	27,466	241,434	
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	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>616,996</b>	<b>1,275,674</b>	<b>1,598,030</b>	<b>1,632,329</b>	<b>3,153,357</b>	<b>1,858,276</b>	<b>235,839</b>	<b>993,755</b>	<b>2,218,307</b>	<b>1,387,917</b>	<b>14,970,480</b>	
Cash value	-	616,996	1,275,674	1,598,030	1,632,329	3,153,357	1,858,276	235,839	993,755	2,218,307	1,387,917	14,970,480	
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	18,115	5,236	23,351	
Cash value	-	-	-	-	-	-	-	-	-	18,115	5,236	23,351	
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	51,106	-	-	139,583	-	-	190,689	
Cash value	-	-	-	-	-	51,106	-	-	139,583	-	-	190,689	
R186 (10.50% 2025-26-27/12/21)	-	247,313	253,560	1,276,816	139,757	114,111	239,727	-	564,551	-	-	2,835,835	
Cash value	-	247,313	253,560	1,276,816	139,757	114,111	239,727	-	564,551	-	-	2,835,835	
R2048 (8.75% 2048/02/28)	-	-	-	75,011	-	-	-	-	-	-	-	75,011	
Cash value	-	-	-	75,011	-	-	-	-	-	-	-	75,011	
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	48,106	-	-	48,106	
Cash value	-	-	-	-	-	-	-	-	48,106	-	-	48,106	
R203 (8.25% 2017/09/15)	-	268,482	-	-	-	-	107,416	-	-	286,424	(70)	662,252	
Cash value	-	268,482	-	-	-	-	107,416	-	-	286,424	(70)	662,252	
R2037 (8.50% 2037/01/31)	-	-	45,419	-	22,849	-	-	-	-	-	-	68,268	
Cash value	-	-	45,419	-	22,849	-	-	-	-	-	-	68,268	
R159 (13.50% 2016/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	
R204 (8.00% 2018/12/21)	-	20,402	-	-	-	1,260,028	-	-	-	-	944,964	2,225,394	
Cash value	-	20,402	-	-	-	1,260,028	-	-	-	-	944,964	2,225,394	
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-	9,716	-	9,716	
Cash value	-	-	-	-	-	-	-	-	-	9,716	-	9,716	
R207 (7.25% 2020/01/15)	-	-	-	-	-	760,724	1,145,573	-	241,515	99,265	214,076	2,461,153	
Cash value	-	-	-	-	-	760,724	1,145,573	-	241,515	99,265	214,076	2,461,153	
R208 (6.75% 2021/03/31)	-	78,036	233,675	-	311,043	-	365,560	-	-	1,804,787	67,872	2,860,975	
Cash value	-	78,036	233,675	-	311,043	-	365,560	-	-	1,804,787	67,872	2,860,975	
R209 (6.25% 2036/03/31)	-	-	391,063	10,807	-	-	-	-	212,649	-	15,684	630,203	
Cash value	-	-	391,063	10,807	-	-	-	-	212,649	-	15,684	630,203	
R2032 (8.25% 2032/03/31)	-	-	-	30,879	-	-	-	-	23,190	-	-	54,069	
Cash value	-	-	-	30,879	-	-	-	-	23,190	-	-	54,069	
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	-	-	-	-	140,155	2,361,599	
Cash value	-	-	351,957	-	902,099	967,388	-	-	-	-	140,155	2,361,599	

Table 3.3 Issuance and redemption of foreign loans

R thousand	Revised estimate	2016/17										Year to date	
		April	May	June	July	August	September	October	November	December	January		
<b>Foreign loans issued (gross)</b>	<b>61,446,481</b>	<b>18,178,187</b>	-	-	-	-	-	-	<b>43,269,599</b>	-	-	-	<b>61,447,786</b>
Loans issued for financing	51,206,859	18,178,187	-	-	-	-	-	-	33,029,967	-	-	-	51,206,154
Loans issued for switches	10,239,632	-	-	-	-	-	-	-	10,239,632	-	-	-	10,239,632
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>51,206,859</b>	<b>18,178,187</b>	-	-	-	-	-	-	<b>33,029,967</b>	-	-	-	<b>51,206,154</b>
Cash value	50,958,000	17,929,328	-	-	-	-	-	-	33,029,967	-	-	-	50,958,295
Discount	248,859	-	-	-	-	-	-	-	-	-	-	-	248,859
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY294 4.875% US Dollar Notes due 2026/04/14	-	17,929,328	-	-	-	-	-	-	-	-	-	-	17,929,328
Cash value	-	17,929,328	-	-	-	-	-	-	-	-	-	-	17,929,328
Discount	-	248,859	-	-	-	-	-	-	-	-	-	-	248,859
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY295 4.30% US Dollar Notes due 2028/10/12	-	-	-	-	-	-	-	-	18,606,767	-	-	-	18,606,767
Cash value	-	-	-	-	-	-	-	-	18,606,767	-	-	-	18,606,767
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY296 5.00% 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>10,239,632</b>	-	-	-	-	-	-	-	<b>10,239,632</b>	-	-	-	<b>10,239,632</b>
Cash value	10,239,632	-	-	-	-	-	-	-	10,239,632	-	-	-	10,239,632
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY295 4.30% 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>24,833,270</b>	<b>13,997,954</b>	<b>6,769</b>	-	<b>423,421</b>	-	-	-	<b>10,193,672</b>	<b>6,152</b>	-	<b>190,262</b>	<b>24,816,230</b>
Scheduled	15,805,000	13,997,954	6,769	-	423,421	-	-	-	1,065,402	6,152	-	190,262	15,689,560
Due to switches	9,128,270	-	-	-	-	-	-	-	9,128,270	-	-	-	9,128,270
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>15,805,000</b>	<b>13,997,954</b>	<b>6,769</b>	-	<b>423,421</b>	-	-	-	<b>1,065,402</b>	<b>6,152</b>	-	<b>190,262</b>	<b>15,689,960</b>
Rand value at date of issue	7,262,352	6,287,712	1,940	-	225,368	-	-	-	634,113	1,940	-	111,279	7,262,352
Revaluation	8,542,648	7,710,242	4,829	-	198,053	-	-	-	431,289	4,212	-	78,983	8,427,608
TY294 Kwadobele Water Augmentation Project due 2021/05/20	-	-	6,769	-	-	-	-	-	-	6,152	-	-	12,921
Rand value at date of issue	-	-	1,940	-	-	-	-	-	-	1,940	-	-	3,880
Revaluation	-	-	4,829	-	-	-	-	-	-	4,212	-	-	9,041
TY294 RSA note due 2015/04/05	-	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
TY273A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	423,421	-	-	-	-	-	-	190,262	613,683
Rand value at date of issue	-	-	-	-	225,368	-	-	-	-	-	-	111,279	336,647
Revaluation	-	-	-	-	198,053	-	-	-	-	-	-	78,983	277,036
TY273C Societe Generale/Paribas due 2015/05/28	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
TY273E Barclays Bank PLC due 2020/10/15	-	1,333,779	-	-	-	-	-	-	1,065,402	-	-	-	2,419,180
Rand value at date of issue	-	732,914	-	-	-	-	-	-	634,113	-	-	-	1,366,927
Revaluation	-	620,964	-	-	-	-	-	-	431,289	-	-	-	1,052,253
<b>Due to switches</b>	<b>9,128,270</b>	-	-	-	-	-	-	-	<b>9,128,270</b>	-	-	-	<b>9,128,270</b>
Rand value at date of issue	4,874,745	-	-	-	-	-	-	-	4,912,607	-	-	-	4,912,607
Revaluation	4,253,525	-	-	-	-	-	-	-	4,215,663	-	-	-	4,215,663
TY296 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
TY287 5.50% 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	Revised estimate	2016/17										
		April	May	June	July	August	September	October	November	December	January	Year to date
<b>Change in cash balances</b>	<b>(31,703,684)</b>	<b>8,255,141</b>	<b>1,760,267</b>	<b>(44,871,061)</b>	<b>39,797,357</b>	<b>6,714,485</b>	<b>(8,318,799)</b>	<b>(26,716,078)</b>	<b>(6,295,281)</b>	<b>(32,888,799)</b>	<b>52,016,502</b>	<b>(10,356,266)</b>
Opening balance	178,034,316	178,034,316	169,779,175	168,018,908	212,869,969	173,092,612	166,378,127	174,696,826	207,708,285	207,708,285	240,407,084	178,034,316
Reserve bank accounts	132,942,023	132,942,023	146,622,583	146,156,441	145,846,520	143,634,143	139,784,465	137,311,390	168,006,736	166,252,040	165,541,905	132,942,023
Commercial banks - Tax and Loan accounts	45,092,293	45,092,293	23,156,592	21,823,467	67,043,449	29,458,469	26,593,662	37,385,536	33,406,268	41,456,245	74,865,179	45,092,293
Closing balance	209,738,000	169,779,175	168,018,908	212,869,969	173,092,612	166,378,127	174,696,826	201,413,004	207,708,285	240,407,084	188,390,582	188,390,582
Reserve bank accounts	164,738,000	146,622,583	146,156,441	145,846,520	143,634,143	139,784,465	137,311,390	168,006,736	166,252,040	165,541,905	164,021,530	164,021,530
Commercial banks - Tax and Loan accounts	45,000,000	23,156,592	21,823,467	67,043,449	29,458,469	26,593,662	37,385,536	33,406,268	41,456,245	74,865,179	24,369,052	24,369,052
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	<b>-</b>	<b>19,443,857</b>	<b>(2,867,633)</b>	<b>(701,536)</b>	<b>22,909,278</b>	<b>(29,080,846)</b>	<b>7,729,434</b>	<b>8,471,359</b>	<b>13,375,480</b>	<b>(22,430,380)</b>	<b>(4,359,716)</b>	<b>12,489,097</b>
<b>Cash-flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>4,197,726</b>	<b>4,847</b>	<b>796</b>	<b>109,593</b>	<b>295,585</b>	<b>691,931</b>	<b>409,431</b>	<b>1,179,572</b>	<b>1,596,638</b>	<b>3,295,246</b>	<b>144,313</b>	<b>7,727,952</b>
2016/2017	4,197,726	4,847	796	109,593	295,585	691,931	409,431	1,179,572	1,596,638	3,295,246	144,313	7,727,952
<b>Late requests by National Departments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(13,934)</b>	<b>-</b>	<b>(1,318,718)</b>	<b>(1,332,652)</b>
2016/2017	-	-	-	-	-	-	-	-	(13,934)	-	(1,318,718)	(1,332,652)
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	<b>-</b>	<b>(16,656,462)</b>	<b>2,742,979</b>	<b>385,522</b>	<b>(10,612,877)</b>	<b>15,508,324</b>	<b>(10,658,962)</b>	<b>(7,146,524)</b>	<b>(16,456,961)</b>	<b>21,283,595</b>	<b>5,803,379</b>	<b>(17,807,988)</b>
<b>Total change in cash and other balances</b>	<b>(27,505,958)</b>	<b>9,047,383</b>	<b>1,636,209</b>	<b>(45,077,482)</b>	<b>52,389,343</b>	<b>(6,166,106)</b>	<b>(10,838,896)</b>	<b>(24,211,671)</b>	<b>(7,794,058)</b>	<b>(30,550,338)</b>	<b>52,285,760</b>	<b>(9,279,857)</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