Table 3 Summary table of borrowing

R thousand	2017/18								
	Budget estimate	April	May	June	July	August	September	October	Year to date
Domestic short-term loans (net)	**21,000,000**	**13,520,573**	**(790,467)**	**8,534,891**	**8,597,025**	**8,625,853**	**16,462,722**	**4,948,808**	**59,899,405**
Treasury bills	21,000,000	(232,000)	3,690,000	4,029,600	3,148,000	12,435,000	12,064,000	6,805,500	41,940,100
Shorter than 91 days	-	-	-	-	-	-	-	-	-
91 days	(4,979,000)	(3,980,000)	(995,000)	470,600	-	5,000,000	4,000,000	2,425,500	6,921,100
182 days	3,900,000	600,000	750,000	711,000	600,000	1,350,000	1,400,000	800,000	6,211,000
273 days	9,360,000	1,560,000	1,950,000	1,260,000	960,000	2,400,000	3,370,000	580,000	12,080,000
364 days	12,719,000	1,588,000	1,985,000	1,588,000	1,588,000	3,685,000	3,294,000	3,000,000	16,728,000
Corporation for Public Deposits	-	13,752,573	(4,480,467)	4,505,291	5,449,025	(3,809,147)	4,398,722	(1,856,692)	17,959,305
Domestic long-term loans (net)	**141,986,000**	**13,554,318**	**18,251,885**	**15,723,074**	**13,190,757**	**14,678,693**	**(3,069,266)**	**14,982,050**	**87,311,511**
Loans issued for financing (net)	141,986,000	13,554,318	18,251,885	15,855,914	13,190,757	15,570,628	(3,064,291)	14,982,050	88,341,261
Loans issued (gross)	200,400,000	15,113,557	19,706,784	17,220,823	14,789,157	17,110,621	19,608,123	16,769,046	120,318,111
Discount	(8,900,000)	(1,445,428)	(1,324,150)	(1,218,988)	(1,417,068)	(1,219,428)	(1,287,444)	(1,552,751)	(9,465,257)
Redemptions									
Scheduled	(49,514,000)	(113,811)	(130,749)	(145,921)	(181,332)	(320,565)	(21,384,970)	(234,245)	(22,511,593)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	(132,840)	-	(897,130)	220	-	(1,029,750)
Loans issued (gross)	-	-	-	5,280,237	-	23,957,826	1,005,980	-	30,244,043
Discount	-	-	-	(307,644)	-	(2,174,956)	(88,826)	-	(2,571,426)
Loans switched (excluding book profit)	-	-	-	(5,105,433)	-	(22,680,000)	(916,934)	-	(28,702,367)
Loans issued for repo's (net)	-	-	-	-	-	5,195	(5,195)	-	-
Repo out	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	1,936,817
Repo in	-	(1,253,460)	(69,872)	(381,984)	(28,019)	(164,672)	(5,195)	(33,615)	(1,936,817)
Foreign long-term loans (net)	**25,036,358**	**(1,008,443)**	**(5,475)**	**(1,834,506)**	**(198,201)**	**-**	**33,894,500**	**(1,068,632)**	**29,779,243**
Loans issued for financing (net)	25,036,358	(1,008,443)	(5,475)	(1,834,506)	(198,201)	-	33,894,500	(1,068,632)	29,779,243
Loans issued (gross)	29,600,000	-	-	-	-	-	33,894,500	-	33,894,500
Discount	-	-	-	-	-	-	-	-	-
Redemptions									
Scheduled									
Rand value at date of issue	(2,016,529)	(634,113)	(1,939)	(633,144)	(111,280)	-	-	(634,113)	(2,014,589)
Revaluation	(2,547,113)	(374,330)	(3,536)	(1,201,362)	(86,921)	-	-	(434,519)	(2,100,668)
Loans issued for switches (net)	-	-	-	-	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Loans switched (excluding book profit)									
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
Change in cash and other balances	**(21,224,247)**	**4,670,750**	**3,732,149**	**(37,804,940)**	**70,622,618**	**(10,690,294)**	**(43,754,956)**	**15,977,369**	**2,752,698**
Change in cash balances	(25,443,000)	14,740,849	3,777,417	(46,919,337)	67,638,126	(8,220,161)	(42,061,271)	11,899,752	855,375
Outstanding transfers from the Exchequer to PMG Accounts	-	18,685,026	(164,721)	(1,573,059)	7,366,728	(3,335,936)	(5,265,563)	7,398,261	23,110,736
Cash flow adjustment	-	-	-	-	-	-	-	-	-
Surrenders	4,218,753	15	137,440	-	-	1,534,855	477,228	687,393	2,836,931
Late requests	-	-	-	-	-	-	(10,758)	-	(10,758)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(28,755,140)	(17,987)	10,687,456	(4,382,236)	(669,052)	3,105,408	(4,008,037)	(24,039,586)
Total borrowing	**166,798,111**	**30,737,198**	**21,188,092**	**(15,381,481)**	**92,212,199**	**12,614,252**	**3,533,000**	**34,839,595**	**179,742,857**

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18								
	Budget estimate	April	May	June	July	August	September	October	Year to date
Domestic long-term loans (gross)	**200,400,000**	**16,367,017**	**19,776,656**	**22,883,044**	**14,817,176**	**41,238,314**	**20,614,103**	**16,802,661**	**152,498,971**
Loans issued for financing	200,400,000	15,113,557	19,706,784	17,220,823	14,789,157	17,110,621	19,608,123	16,769,046	120,318,111
Loans issued for switches	-	-	-	5,280,237	-	23,957,826	1,005,980	-	30,244,043
Loans issued for repo's (Repo out)	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	1,936,817
Loans issued for financing (gross)	**200,400,000**	**15,113,557**	**19,706,784**	**17,220,823**	**14,789,157**	**17,110,621**	**19,608,123**	**16,769,046**	**120,318,111**
Cash value	191,500,000	13,582,573	18,073,480	15,635,770	13,004,459	15,355,193	17,695,088	14,445,155	107,791,718
Discount	8,900,000	1,445,428	1,324,150	1,218,988	1,417,068	1,219,428	1,287,444	1,552,751	9,465,257
Premium	-	(214,240)	(145,256)	(463)	(98,597)	(140,184)	(114,668)	-	(713,408)
Revaluation	-	299,796	454,410	366,528	466,227	676,184	740,259	771,140	3,774,544
Retail Bonds	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	1,526,901
Cash value	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	1,526,901
I2025 (2.00% 2025/01/31)	-	225,930	196,445	973,156	837,289	555,353	-	664,088	3,452,261
Cash value	-	169,396	145,074	706,937	602,900	400,537	-	483,384	2,508,228
Discount	-	5,604	4,926	33,063	32,100	19,463	-	16,616	111,772
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	50,930	46,445	233,156	202,289	135,353	-	164,088	832,261
I2038 (2.25% 2038/01/31)	-	-	-	-	-	-	1,430,239	915,264	2,345,503
Cash value	-	-	-	-	-	-	1,020,583	653,683	1,674,266
Discount	-	-	-	-	-	-	59,417	36,317	95,734
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	350,239	225,264	575,503
I2046 (2.50% 2046/03/31)	-	707,722	1,563,770	-	-	1,574,819	311,973	513,184	4,671,468
Cash value	-	609,774	1,305,336	-	-	1,247,953	244,968	400,488	3,808,519
Discount	-	-	-	-	-	17,047	5,032	9,512	31,591
Premium	-	(29,774)	(30,336)	-	-	-	-	-	(60,110)
Revaluation	-	127,722	288,770	-	-	309,819	61,973	103,184	891,468
I2033 (1.875% 2033/02/28)	-	451,121	768,324	1,169,905	505,871	692,181	355,543	384,823	4,327,768
Cash value	-	379,451	639,399	953,620	404,379	556,019	284,061	309,471	3,526,400
Discount	-	30,549	50,601	91,380	45,621	58,981	30,939	30,529	338,600
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	41,121	78,324	124,905	55,871	77,181	40,543	44,823	462,768
I2050 (2.50% 2049-50-51/12/31)	-	341,700	-	-	763,761	501,511	979,222	814,999	3,401,193
Cash value	-	275,584	-	-	569,903	375,483	724,909	601,996	2,547,875
Discount	-	-	-	-	10,097	4,517	15,091	13,004	42,709
Premium	-	(10,584)	-	-	-	-	-	-	(10,584)
Revaluation	-	76,700	-	-	183,761	121,511	239,222	199,999	821,193
R2035 (8.875% 2035/02/28)	-	-	1,981,000	1,750,000	2,209,000	1,752,981	2,600,000	2,176,000	12,468,981
Cash value	-	-	1,881,699	1,675,637	2,051,878	1,652,615	2,467,246	2,032,418	11,761,493
Discount	-	-	99,301	74,363	157,122	100,366	132,754	143,582	707,488
Premium	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	1,777,000	950,000	3,736	900,000	1,136,137	850,000	-	5,616,873
Cash value	-	1,950,882	1,064,920	4,199	998,597	1,276,321	964,668	-	6,259,587
Discount	-	-	-	-	-	-	-	-	-
Premium	-	(173,882)	(114,920)	(463)	(98,597)	(140,184)	(114,668)	-	(642,714)
I2029 (1.875% 2029/03/31)	-	103,323	990,871	173,467	469,306	602,320	863,282	583,782	3,786,351
Cash value	-	95,327	899,478	154,685	412,216	531,068	759,962	512,202	3,364,938
Discount	-	4,673	50,522	10,315	32,784	38,932	55,038	37,798	230,062
Premium	-	-	-	-	-	-	-	-	-
Revaluation	-	3,323	40,871	8,467	24,306	32,320	48,282	33,782	191,351
R209 (6.25% 2036/03/31)	-	1,653,000	800,000	-	1,352,000	3,759	-	863,000	4,671,759
Cash value	-	1,160,549	579,445	-	943,260	2,666	-	619,104	3,305,024
Discount	-	492,451	220,555	-	408,740	1,093	-	243,896	1,366,735
Premium	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	1,705,000	3,554,000	2,201,000	900,000	391,702	1,127,000	900,000	10,778,702
Cash value	-	1,599,133	3,351,130	2,074,008	830,886	361,614	1,049,315	829,555	10,095,641
Discount	-	105,867	202,870	126,992	69,114	30,088	77,685	70,445	683,061
Premium	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	1,278,000	-	920,000	174	900,000	-	3,098,174
Cash value	-	-	1,054,290	-	762,171	143	747,489	-	2,564,093
Discount	-	-	223,710	-	157,829	31	152,511	-	534,081
Premium	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	851,081	-	850,000	1,701,081
Cash value	-	-	-	-	-	603,871	-	593,800	1,197,671
Discount	-	-	-	-	-	247,210	-	256,200	503,410
Premium	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	2,251,000	852,177	900,000	1,246,599	1,352,000	1,351,000	7,952,776
Cash value	-	-	2,224,199	848,377	897,657	1,237,771	1,351,974	1,336,929	7,896,907
Discount	-	-	26,801	3,800	2,343	8,828	26	14,071	55,869
Premium	-	-	-	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	1,277,000	1,277,000	3,003	850,000	1,190,622	2,257,000	-	6,854,625
Cash value	-	1,150,273	1,174,389	2,751	782,795	1,098,196	2,085,695	-	6,294,099
Discount	-	126,727	102,611	252	67,205	92,426	171,305	-	560,526
Premium	-	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	1,276,000	950,000	847	-	2,250,467	1,353,000	-	5,830,314
Cash value	-	1,162,168	874,184	774	-	2,055,956	1,239,651	-	5,332,733
Discount	-	113,832	75,816	73	-	194,511	113,349	-	497,581
Premium	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,276,000	-	850,000	850,000	901,204	-	900,000	4,777,204
Cash value	-	1,135,639	-	765,446	757,430	811,226	-	795,627	4,265,368
Discount	-	140,361	-	84,554	92,570	89,978	-	104,373	511,836
Premium	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	1,310,000	1,110,000	4,878,000	2,251,000	901,129	1,917,000	2,123,000	14,490,129
Cash value	-	1,187,727	1,008,876	4,448,369	2,003,542	812,113	1,738,025	1,900,919	13,099,571
Discount	-	122,273	101,124	429,631	247,458	89,016	178,975	222,081	1,390,558
Premium	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	2,777,000	1,803,000	4,186,000	900,000	2,302,127	3,079,000	3,511,000	18,558,127
Cash value	-	2,473,909	1,637,687	3,821,435	805,915	2,075,186	2,783,678	3,156,673	16,754,483
Discount	-	303,091	165,313	364,565	94,085	226,941	295,322	354,327	1,803,644
Premium	-	-	-	-	-	-	-	-	-

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

R thousand	2017/18								
	Budget estimate	April	May	June	July	August	September	October	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-	-	7,921	-	7,921
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	7,921	-	7,921
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-	-	-
Loans issued for switches	**-**	**-**	**-**	**5,280,237**	**-**	**23,957,826**	**1,005,980**	**-**	**30,244,043**
Cash value	-	-	-	5,103,583	-	23,120,720	917,154	-	29,141,457
Discount	-	-	-	307,644	-	2,174,956	88,826	-	2,571,426
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	(1,468,840)
Revaluation	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	86,871	-	-	86,871
Cash value	-	-	-	-	-	77,321	-	-	77,321
Discount	-	-	-	-	-	9,550	-	-	9,550
Premium	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,057,264	-	11,366,166	-	-	12,423,430
Cash value	-	-	-	1,188,254	-	12,704,016	-	-	13,892,270
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	(1,468,840)
R2040 (9.00% 2040/09/11)	-	-	-	-	-	56,298	-	-	56,298
Cash value	-	-	-	-	-	51,597	-	-	51,597
Discount	-	-	-	-	-	4,701	-	-	4,701
Premium	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	1,001,796	-	-	1,001,796
Cash value	-	-	-	-	-	891,656	-	-	891,656
Discount	-	-	-	-	-	110,140	-	-	110,140
Premium	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	2,072,020	-	-	2,072,020
Cash value	-	-	-	-	-	1,933,545	-	-	1,933,545
Discount	-	-	-	-	-	138,475	-	-	138,475
Premium	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	362,826	-	-	362,826
Cash value	-	-	-	-	-	298,961	-	-	298,961
Discount	-	-	-	-	-	63,865	-	-	63,865
Premium	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	724,823	-	705,401	-	-	1,430,224
Cash value	-	-	-	717,217	-	699,129	-	-	1,416,346
Discount	-	-	-	7,606	-	6,272	-	-	13,878
Premium	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	2,373,424	-	-	2,373,424
Cash value	-	-	-	-	-	1,661,825	-	-	1,661,825
Discount	-	-	-	-	-	711,599	-	-	711,599
Premium	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	-	-	401,873	-	-	401,873
Cash value	-	-	-	-	-	358,341	-	-	358,341
Discount	-	-	-	-	-	43,532	-	-	43,532
Premium	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	717,998	-	848,378	-	-	1,566,376
Cash value	-	-	-	657,845	-	773,591	-	-	1,431,436
Discount	-	-	-	60,153	-	74,787	-	-	134,940
Premium	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	2,780,152	-	1,773,533	1,005,980	-	5,559,665
Cash value	-	-	-	2,540,267	-	1,607,358	917,154	-	5,064,779
Discount	-	-	-	239,885	-	166,175	88,826	-	494,886
Premium	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	2,909,240	-	-	2,909,240
Cash value	-	-	-	-	-	2,063,380	-	-	2,063,380
Discount	-	-	-	-	-	845,860	-	-	845,860
Premium	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**-**	**1,253,460**	**69,872**	**381,984**	**28,019**	**169,867**	**-**	**33,615**	**1,936,817**
Cash value	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	1,936,817
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	344,563	-	-	28,019	-	-	-	372,582
Cash value	-	344,563	-	-	28,019	-	-	-	372,582
R213 (7.00% 2031/02/28)	-	-	-		-		-		-
Cash value	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	169,867	-	-	169,867
Cash value	-	-	-	-	-	169,867	-	-	169,867
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	33,615	33,615
Cash value	-	-	-	-	-	-	-	33,615	33,615
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	884,444	69,872	381,984	-	-	-	-	1,336,300
Cash value	-	884,444	69,872	381,984	-	-	-	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	24,453	-	-	-	-	-	-	24,453
Cash value	-	24,453	-	-	-	-	-	-	24,453

Table 3.2 Redemption of domestic long-term loans

R thousand	2017/18								
	Budget estimate	April	May	June	July	August	September	October	Year to date
Redemption of domestic long-term loans	**49,514,000**	**1,367,271**	**200,621**	**5,697,905**	**209,351**	**23,165,237**	**22,307,099**	**267,860**	**53,215,344**
Scheduled	49,514,000	113,811	130,749	145,921	181,332	320,565	21,384,970	234,245	22,511,593
Due to switches	-	-	-	5,170,000	-	22,680,000	916,934	-	28,766,934
Due to repo's (Repo in)	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	1,936,817
Due to buy-backs	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**49,514,000**	**113,811**	**130,749**	**145,921**	**181,332**	**320,565**	**21,384,970**	**234,245**	**22,511,593**
R211 (2.50% 2017/01/17)	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	21,250,000	-	21,250,000
R159 (13.50% 2016/09/15)	-	-	-	-	-	-	-	-	-
R159P (13.50% 2016/09/15)	-	-	-	-	-	-	-	-	-
Bonus debenture	-	-	-	-	-	-	-	-	-
Retail Bonds	-	113,811	130,735	145,921	181,332	320,565	134,970	234,234	1,261,568
Former regional authorities' debt	-	-	14	-	-	-	-	11	25
Redemptions due to switches	**-**	**-**	**-**	**5,170,000**	**-**	**22,680,000**	**916,934**	**-**	**28,766,934**
Cash value	-	-	-	5,116,166	-	22,693,502	917,154	-	28,726,822
Book profit	-	-	-	64,567	-	-	-	-	64,567
Book loss	-	-	-	(10,733)	-	(13,502)	(220)	-	(24,455)
R208 (6.75% 2021/03/31)	-	-	-	2,250,000	-	-	-	-	2,250,000
Cash value	-	-	-	2,189,790	-	-	-	-	2,189,790
Book profit	-	-	-	60,210	-	-	-	-	60,210
Book loss	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	785,000	-	22,680,000	916,934	-	24,381,934
Cash value	-	-	-	785,744	-	22,693,502	917,154	-	24,396,400
Book profit	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	(744)	-	(13,502)	(220)	-	(14,466)
R207 (7.25% 2020/01/15)	-	-	-	905,000	-	-	-	-	905,000
Cash value	-	-	-	900,643	-	-	-	-	900,643
Book profit	-	-	-	4,357	-	-	-	-	4,357
Book loss	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	1,230,000	-	-	-	-	1,230,000
Cash value	-	-	-	1,239,989	-	-	-	-	1,239,989
Book profit	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	(9,989)	-	-	-	-	(9,989)
Due to repo's (Repo in)	**-**	**1,253,460**	**69,872**	**381,984**	**28,019**	**164,672**	**5,195**	**33,615**	**1,936,817**
Cash value	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	1,936,817
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	344,563	-	-	28,019	-	-	-	372,582
Cash value	-	344,563	-	-	28,019	-	-	-	372,582
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	164,672	5,195	-	169,867
Cash value	-	-	-	-	-	164,672	5,195	-	169,867
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	33,615	33,615
Cash value	-	-	-	-	-	-	-	33,615	33,615
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	884,444	69,872	381,984	-	-	-	-	1,336,300
Cash value	-	884,444	69,872	381,984	-	-	-	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	24,453	-	-	-	-	-	-	24,453
Cash value	-	24,453	-	-	-	-	-	-	24,453

Table 3.3 Issuance and redemption of foreign loans

R thousand	2017/18								
	Budget estimate	April	May	June	July	August	September	October	Year to date
Foreign loans issued (gross)	**29,600,000**	**-**	**-**	**-**	**-**	**-**	**33,894,500**	**-**	**33,894,500**
Loans issued for financing	29,600,000	-	-	-	-	-	33,894,500	-	33,894,500
Loans issued for switches	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	**29,600,000**	**-**	**-**	**-**	**-**	**-**	**33,894,500**	**-**	**33,894,500**
Cash value	29,600,000	-	-	-	-	-	33,894,500	-	33,894,500
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/04/14	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2/96 5.00% US Dollar Notes due 2046/10/12	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2/97 4.85% US Dollar Notes due 2027/09/27	-	-	-	-	-	-	13,557,800	-	13,557,800
Cash value	-	-	-	-	-	-	13,557,800	-	13,557,800
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2/98 5.65% US Dollar Notes due 2047/09/27	-	-	-	-	-	-	20,336,700	-	20,336,700
Cash value	-	-	-	-	-	-	20,336,700	-	20,336,700
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
Loans issued for switches	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	**4,563,642**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**4,115,257**
Scheduled	4,563,642	1,008,443	5,475	1,834,506	198,201	-	-	1,068,632	4,115,257
Due to switches	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**4,563,642**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**4,115,257**
Rand value at date of issue	2,016,529	634,113	1,939	633,144	111,280	-	-	634,113	2,014,589
Revaluation	2,547,113	374,330	3,536	1,201,362	86,921	-	-	434,519	2,100,668
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	5,475	-	-	-	-	-	5,475
Rand value at date of issue	-	-	1,939	-	-	-	-	-	1,939
Revaluation	-	-	3,536	-	-	-	-	-	3,536
TY2/84 RSA note due 2016/04/05	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	198,201	-	-	-	198,201
Rand value at date of issue	-	-	-	-	111,280	-	-	-	111,280
Revaluation	-	-	-	-	86,921	-	-	-	86,921
TY2/68 8.50% YANKEE BOND 1997/2017	-	-	-	1,834,506	-	-	-	-	1,834,506
Rand value at date of issue	-	-	-	633,144	-	-	-	-	633,144
Revaluation	-	-	-	1,201,362	-	-	-	-	1,201,362
TY2/73E Barclays Bank PLC due 2020/10/15	-	1,008,443	-	-	-	-	-	1,068,632	2,077,075
Rand value at date of issue	-	634,113	-	-	-	-	-	634,113	1,268,226
Revaluation	-	374,330	-	-	-	-	-	434,519	808,849
Due to switches	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
TY2/87 5.50% RSA Notes due 2020/09/03	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-

Table 3.4 Change in cash and other balances

R thousand		2017/18								
		Budget estimate	April	May	June	July	August	September	October	Year to date
Change in cash balances	*1)*	**(25,443,000)**	**14,740,849**	**3,777,417**	**(46,919,337)**	**67,638,126**	**(8,220,161)**	**(42,061,271)**	**11,899,752**	**855,375**
Opening balance		207,213,000	204,249,987	189,509,138	185,731,721	232,651,058	165,012,932	173,233,093	215,294,364	204,249,987
SARB accounts		162,213,000	161,145,154	159,564,098	158,447,050	156,779,708	145,770,913	145,438,073	177,956,579	161,145,154
Commercial Banks - Tax and Loan accounts		45,000,000	43,104,833	29,945,040	27,284,671	75,871,350	19,242,019	27,795,020	37,337,785	43,104,833
Closing balance		232,656,000	189,509,138	185,731,721	232,651,058	165,012,932	173,233,093	215,294,364	203,394,612	203,394,612
SARB accounts		187,656,000	159,564,098	158,447,050	156,779,708	145,770,913	145,438,073	177,956,579	176,292,653	176,292,653
Commercial Banks - Tax and Loan accounts		45,000,000	29,945,040	27,284,671	75,871,350	19,242,019	27,795,020	37,337,785	27,101,959	27,101,959
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**18,685,026**	**(164,721)**	**(1,573,059)**	**7,366,728**	**(3,335,936)**	**(5,265,563)**	**7,398,261**	**23,110,736**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	*2)*	**4,218,753**	**15**	**137,440**	**-**	**-**	**1,534,855**	**477,228**	**687,393**	**2,836,931**
2016/2017		4,218,753	15	137,440	-	-	1,534,855	477,228	687,393	2,836,931
Late requests by National Departments	*3)*	**-**	**-**	**-**	**-**	**-**	**-**	**(10,758)**	**-**	**(10,758)**
2016/2017		-	-	-	-	-	-	(10,758)	-	(10,758)
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(28,755,140)**	**(17,987)**	**10,687,456**	**(4,382,236)**	**(669,052)**	**3,105,408**	**(4,008,037)**	**(24,039,586)**
Total change in cash and other balances	*1)*	**(21,224,247)**	**4,670,750**	**3,732,149**	**(37,804,940)**	**70,622,618**	**(10,690,294)**	**(43,754,956)**	**15,977,369**	**2,752,698**

1) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement
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