Table 3 Summary table of borrowing

	2017/18										
R thousand	**Revised estimate**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**Year to date**
Domestic short-term loans (net)	**33,000,000**	**13,520,573**	**(790,467)**	**8,534,891**	**8,597,025**	**8,625,853**	**16,462,722**	**4,948,808**	**5,794,842**	**1,366,439**	**67,060,686**
Treasury bills	33,000,000	(232,000)	3,690,000	4,029,600	3,148,000	12,435,000	12,064,000	6,805,500	6,608,000	6,410,000	54,958,100
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-
91 days	(11,719,400)	(3,980,000)	(995,000)	470,600	-	5,000,000	4,000,000	2,425,500	(1,720,500)	87,000	5,287,600
182 days	4,531,000	600,000	750,000	711,000	600,000	1,350,000	1,400,000	800,000	133,000	800,000	7,144,000
273 days	16,830,000	1,560,000	1,950,000	1,260,000	960,000	2,400,000	3,370,000	580,000	3,664,500	1,123,000	16,867,500
364 days	23,358,400	1,588,000	1,985,000	1,588,000	1,588,000	3,685,000	3,294,000	3,000,000	4,531,000	4,400,000	25,659,000
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)	(813,158)	(5,043,561)	12,102,586
Domestic long-term loans (net)	**175,093,250**	**13,554,318**	**18,251,885**	**15,723,074**	**13,190,757**	**14,678,693**	**(3,069,266)**	**14,982,050**	**18,889,793**	**12,928,357**	**119,129,661**
Loans issued for financing (net)	176,123,000	13,554,318	18,251,885	15,855,914	13,190,757	15,570,628	(3,064,291)	14,982,050	18,889,793	13,373,148	120,604,202
Loans issued (gross)	214,484,000	15,113,557	19,706,784	17,220,823	14,789,157	17,110,621	19,608,123	16,769,046	21,765,461	15,101,010	157,184,582
Discount	(13,784,000)	(1,445,428)	(1,324,150)	(1,218,988)	(1,417,068)	(1,219,428)	(1,287,444)	(1,552,751)	(2,669,519)	(1,563,882)	(13,698,658)
Redemptions											
Scheduled	(24,577,000)	(113,811)	(130,749)	(145,921)	(181,332)	(320,565)	(21,384,970)	(234,245)	(206,149)	(163,980)	(22,881,722)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	(1,029,750)	-	-	(132,840)	-	(897,130)	220	-	-	(444,791)	(1,474,541)
Loans issued (gross)	30,244,043	-	-	5,280,237	-	23,957,826	1,005,980	-	-	23,558,407	53,802,450
Discount	(2,571,426)	-	-	(307,644)	-	(2,174,956)	(88,826)	-	-	(2,277,164)	(4,848,590)
Loans switched (excluding book profit)	(28,702,367)	-	-	(5,105,433)	-	(22,680,000)	(916,934)	-	-	(21,726,034)	(50,428,401)
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	-	433,947	2,370,764
Repo in	-	(1,253,460)	(69,872)	(381,984)	(28,019)	(164,672)	(5,195)	(33,615)	-	(433,947)	(2,370,764)
Foreign long-term loans (net)	**29,806,113**	**(1,008,443)**	**(5,475)**	**(1,834,506)**	**(198,201)**	**-**	**33,894,500**	**(1,068,632)**	**(5,929)**	**-**	**29,773,314**
Loans issued for financing (net)	29,806,113	(1,008,443)	(5,475)	(1,834,506)	(198,201)	-	33,894,500	(1,068,632)	(5,929)	-	29,773,314
Loans issued (gross)	33,894,500	-	-	-	-	-	33,894,500	-	-	-	33,894,500
Discount	-	-	-	-	-	-	-	-	-	-	-
Redemptions											
Scheduled											
Rand value at date of issue	(2,016,530)	(634,113)	(1,939)	(633,144)	(111,280)	-	-	(634,113)	(1,939)	-	(2,016,528)
Revaluation	(2,071,857)	(374,330)	(3,536)	(1,201,362)	(86,921)	-	-	(434,519)	(3,990)	-	(2,104,658)
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	**(18,255,262)**	**4,670,750**	**3,732,149**	**(37,804,940)**	**70,622,618**	**(10,690,294)**	**(43,754,956)**	**15,977,369**	**(9,346,064)**	**(27,477,041)**	**(34,070,406)**
Change in cash balances	(22,137,013)	14,740,849	3,777,417	(46,919,337)	67,638,126	(8,220,161)	(42,061,271)	11,899,752	(10,935,456)	(29,944,416)	(40,024,497)
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	2,236,234	(3,357,639)	21,989,331
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-
Surrenders	3,881,751	15	137,440	-	-	1,534,855	477,228	687,393	536,248	2,665,824	6,039,003
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)	(1,183,090)	3,159,190	(22,063,485)
Total borrowing	**219,644,101**	**30,737,198**	**21,188,092**	**(15,381,481)**	**92,212,199**	**12,614,252**	**3,533,000**	**34,839,595**	**15,332,642**	**(13,182,245)**	**181,893,255**

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18 Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Domestic long-term loans (gross)	**244,728,043**	**16,367,017**	**19,776,656**	**22,883,044**	**14,817,176**	**41,238,314**	**20,614,103**	**16,802,661**	**21,765,461**	**39,093,364**	**213,357,796**
Loans issued for financing	214,484,000	15,113,557	19,706,784	17,220,823	14,789,157	17,110,621	19,608,123	16,769,046	21,765,461	15,101,010	157,184,582
Loans issued for switches	30,244,043	-	-	5,280,237	-	23,957,826	1,005,980	-	-	23,558,407	53,802,450
Loans issued for repo's (Repo out)	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	433,947	2,370,764
Loans issued for financing (gross)	**214,484,000**	**15,113,557**	**19,706,784**	**17,220,823**	**14,789,157**	**17,110,621**	**19,608,123**	**16,769,046**	**21,765,461**	**15,101,010**	**157,184,582**
Cash value	200,700,000	13,582,573	18,073,480	15,635,770	13,004,459	15,355,193	17,695,088	14,445,155	18,204,929	12,956,602	138,953,249
Discount	13,784,000	1,445,428	1,324,150	1,218,988	1,417,068	1,219,428	1,287,444	1,552,751	2,669,519	1,563,882	13,698,658
Premium	-	(214,240)	(145,256)	(463)	(98,597)	(140,184)	(114,668)	-	-	(65,397)	(778,805)
Revaluation	-	299,796	454,410	366,528	466,227	676,184	740,259	771,140	891,013	645,923	5,311,480
Retail Bonds	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	271,654	1,987,003
Cash value	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	271,654	1,987,003
I2025 (2.00% 2025/01/31)	-	225,930	196,445	973,156	837,289	555,353	-	664,088	1,037,317	-	4,489,578
Cash value	-	169,396	145,074	706,937	602,900	400,537	-	483,384	733,380	-	3,241,608
Discount	-	5,604	4,926	33,063	32,100	19,463	-	16,616	46,620	-	158,392
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	50,930	46,445	233,156	202,289	135,353	-	164,088	257,317	-	1,089,578
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	965,056	-	5,636,524
Cash value	-	609,774	1,305,336	-	-	1,247,953	244,968	400,488	732,015	-	4,540,534
Discount	-	-	-	-	-	17,047	5,032	9,512	37,985	-	69,576
Premium	-	(29,774)	(30,336)	-	-	-	-	-	-	-	(60,110)
Revaluation	-	127,722	288,770	-	-	309,819	61,973	103,184	195,056	-	1,086,524
I2033 (1.875% 2033/02/28)	-	451,121	768,324	1,169,905	505,871	692,181	355,543	384,823	1,150,850	698,969	6,177,587
Cash value	-	379,451	639,399	953,620	404,379	556,019	284,061	309,471	890,104	533,909	4,950,413
Discount	-	30,549	50,601	91,380	45,621	58,981	30,939	30,529	124,896	81,091	544,587
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	41,121	78,324	124,905	55,871	77,181	40,543	44,823	135,850	83,969	682,587
I2050 (2.50% 2049-50-51/12/31)	-	341,700	-	-	763,761	501,511	979,222	814,999	1,010,223	2,124,473	6,535,889
Cash value	-	275,584	-	-	569,903	375,483	724,909	601,996	650,023	1,387,766	4,585,664
Discount	-	-	-	-	10,097	4,517	15,091	13,004	109,977	207,234	359,920
Premium	-	(10,584)	-	-	-	-	-	-	-	-	(10,584)
Revaluation	-	76,700	-	-	183,761	121,511	239,222	199,999	250,223	529,473	1,600,889
R2035 (8.875% 2035/02/28)	-	-	1,981,000	1,750,000	2,209,000	1,752,981	2,600,000	2,176,000	850,000	803,617	14,122,598
Cash value	-	-	1,881,699	1,675,637	2,051,878	1,652,615	2,467,246	2,032,418	766,820	734,841	13,263,154
Discount	-	-	99,301	74,363	157,122	100,366	132,754	143,582	83,180	68,776	859,444
Premium	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	1,777,000	950,000	3,736	900,000	1,136,137	850,000	-	-	814,753	6,431,626
Cash value	-	1,950,882	1,064,920	4,199	998,597	1,276,321	964,668	-	-	880,150	7,139,737
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	(173,882)	(114,920)	(463)	(98,597)	(140,184)	(114,668)	-	-	(65,397)	(708,111)
I2029 (1.875% 2029/03/31)	-	103,323	990,871	173,467	469,306	602,320	863,282	583,782	877,567	522,481	5,186,399
Cash value	-	95,327	899,478	154,685	412,216	531,068	759,962	512,202	750,361	446,852	4,562,151
Discount	-	4,673	50,522	10,315	32,784	38,932	55,038	37,798	74,639	43,148	347,849
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	3,323	40,871	8,467	24,306	32,320	48,282	33,782	52,567	32,481	276,399
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	3,526,000	2,930,883	17,235,585
Cash value	-	1,599,133	3,351,130	2,074,008	830,886	361,614	1,049,315	829,555	3,131,824	2,643,294	15,870,759
Discount	-	105,867	202,870	126,992	69,114	30,088	77,685	70,445	394,176	287,589	1,364,826
Premium	-	-	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	1,278,000	-	920,000	174	900,000	-	1,050,000	-	4,148,174
Cash value	-	-	1,054,290	-	762,171	143	747,489	-	822,074	-	3,386,167
Discount	-	-	223,710	-	157,829	31	152,511	-	227,926	-	762,007
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	-	1,051,000	800,000	8,705,625
Cash value	-	1,150,273	1,174,389	2,751	782,795	1,098,196	2,085,695	-	908,012	707,371	7,909,482
Discount	-	126,727	102,611	252	67,205	92,426	171,305	-	142,988	92,629	796,143
Premium	-	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	1,276,000	950,000	847	-	2,250,467	1,353,000	-	2,251,000	1,175,648	9,256,962
Cash value	-	1,162,168	874,184	774	-	2,055,956	1,239,651	-	1,979,203	1,036,046	8,347,982
Discount	-	113,832	75,816	73	-	194,511	113,349	-	271,797	139,602	908,980
Premium	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,276,000	-	850,000	850,000	901,204	-	900,000	1,276,000	1,068	6,054,272
Cash value	-	1,135,639	-	765,446	757,430	811,226	-	795,627	1,083,902	917	5,350,187
Discount	-	140,361	-	84,554	92,570	89,978	-	104,373	192,098	151	704,085
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	2,553,000	2,902,853	19,945,982
Cash value	-	1,187,727	1,008,876	4,448,369	2,003,542	812,113	1,738,025	1,900,919	2,160,417	2,524,797	17,784,785
Discount	-	122,273	101,124	429,631	247,458	89,016	178,975	222,081	392,583	378,056	2,161,197
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	3,979,000	2,054,611	24,591,738
Cash value	-	2,473,909	1,637,687	3,821,435	805,915	2,075,186	2,783,678	3,156,673	3,408,346	1,789,005	21,951,834
Discount	-	303,091	165,313	364,565	94,085	226,941	295,322	354,327	570,654	265,606	2,639,904
Premium	-	-	-	-	-	-	-	-	-	-	-

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

R thousand	2017/18 Revised estimate	April	May	June	July	August	September	October	November	December	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	**2,571,426**	**-**	**-**	**5,280,237**	**-**	**23,957,826**	**1,005,980**	**-**	**-**	**23,558,407**	**53,802,450**
Cash value	-	-	-	5,103,583	-	23,120,720	917,154	-	-	21,690,643	50,832,100
Discount	2,571,426	-	-	307,644	-	2,174,956	88,826	-	-	2,277,164	4,848,590
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	-	(409,400)	(1,878,240)
Revaluation	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	86,871	-	-	-	589,371	676,242
Cash value	-	-	-	-	-	77,321	-	-	-	507,283	584,604
Discount	-	-	-	-	-	9,550	-	-	-	82,088	91,638
Premium	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,057,264	-	11,366,166	-	-	-	5,630,579	18,054,009
Cash value	-	-	-	1,188,254	-	12,704,016	-	-	-	6,039,979	19,932,249
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	-	(409,400)	(1,878,240)
R2040 (9.00% 2040/09/11)	-	-	-	-	-	56,298	-	-	-	3,121,901	3,178,199
Cash value	-	-	-	-	-	51,597	-	-	-	2,775,414	2,827,011
Discount	-	-	-	-	-	4,701	-	-	-	346,487	351,188
Premium	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	1,001,796	-	-	-	1,847,843	2,849,639
Cash value	-	-	-	-	-	891,656	-	-	-	1,582,679	2,474,335
Discount	-	-	-	-	-	110,140	-	-	-	265,164	375,304
Premium	-	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	2,072,020	-	-	-	3,983,755	6,055,775
Cash value	-	-	-	-	-	1,933,545	-	-	-	3,605,493	5,539,038
Discount	-	-	-	-	-	138,475	-	-	-	378,262	516,737
Premium	-	-	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	362,826	-	-	-	575,349	938,175
Cash value	-	-	-	-	-	298,961	-	-	-	455,119	754,080
Discount	-	-	-	-	-	63,865	-	-	-	120,230	184,095
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	-	-	-	6,230,449	6,632,322
Cash value	-	-	-	-	-	358,341	-	-	-	5,350,320	5,708,661
Discount	-	-	-	-	-	43,532	-	-	-	880,129	923,661
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	-	-	1,579,160	7,138,825
Cash value	-	-	-	2,540,267	-	1,607,358	917,154	-	-	1,374,356	6,439,135
Discount	-	-	-	239,885	-	166,175	88,826	-	-	204,804	699,690
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**	**-**	**433,947**	**2,370,764**
Cash value	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	433,947	2,370,764
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)	-	-	-	-	-	-	-	-	-	127,108	127,108
Cash value	-	-	-	-	-	-	-	-	-	127,108	127,108
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	-	-	-	-	-	-	-	306,839	331,292
Cash value	-	24,453	-	-	-	-	-	-	-	306,839	331,292

Table 3.2 Redemption of domestic long-term loans

R thousand	2017/18 Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Redemption of domestic long-term loans	**53,279,367**	**1,367,271**	**200,621**	**5,697,905**	**209,351**	**23,165,237**	**22,307,099**	**267,860**	**206,149**	**22,437,927**	**75,859,420**
Scheduled	24,577,000	113,811	130,749	145,921	181,332	320,565	21,384,970	234,245	206,149	163,980	22,881,722
Due to switches	28,702,367	-	-	5,170,000	-	22,680,000	916,934	-	-	21,840,000	50,606,934
Due to repo's (Repo in)	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	-	433,947	2,370,764
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**24,577,000**	**113,811**	**130,749**	**145,921**	**181,332**	**320,565**	**21,384,970**	**234,245**	**206,149**	**163,980**	**22,881,722**
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	206,149	163,980	1,631,697
Former regional authorities' debt	-	-	14	-	-	-	-	11	-	-	25
Redemptions due to switches	**-**	**-**	**-**	**5,170,000**	**-**	**22,680,000**	**916,934**	**-**	**-**	**21,840,000**	**50,606,934**
Cash value	-	-	-	5,116,166	-	22,693,502	917,154	-	-	21,791,534	50,518,356
Book profit	-	-	-	64,567	-	-	-	-	-	113,966	178,533
Book loss	-	-	-	(10,733)	-	(13,502)	(220)	-	-	(65,500)	(89,955)
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	-	-	-	-	-	7,115,000	8,020,000
Cash value	-	-	-	900,643	-	-	-	-	-	7,001,034	7,901,677
Book profit	-	-	-	4,357	-	-	-	-	-	113,966	118,323
Book loss	-	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	1,230,000	-	-	-	-	-	14,725,000	15,955,000
Cash value	-	-	-	1,239,989	-	-	-	-	-	14,790,500	16,030,489
Book profit	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	(9,989)	-	-	-	-	-	(65,500)	(75,489)
Due to repo's (Repo in)	**-**	**1,253,460**	**69,872**	**381,984**	**28,019**	**164,672**	**5,195**	**33,615**	**-**	**433,947**	**2,370,764**
Cash value	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	-	433,947	2,370,764
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)	-	-	-	-	-	-	-	-	-	127,108	127,108
Cash value	-	-	-	-	-	-	-	-	-	127,108	127,108
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	-	-	-	-	-	-	-	306,839	331,292
Cash value	-	24,453	-	-	-	-	-	-	-	306,839	331,292

Table 3.3 Issuance and redemption of foreign loans

R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
	2017/18										
Foreign loans issued (gross)	**33,894,500**	**-**	**-**	**-**	**-**	**-**	**33,894,500**	**-**	**-**	**-**	**33,894,500**
Loans issued for financing	33,894,500	-	-	-	-	-	33,894,500	-	-	-	33,894,500
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	**33,894,500**	**-**	**-**	**-**	**-**	**-**	**33,894,500**	**-**	**-**	**-**	**33,894,500**
Cash value	33,894,500	-	-	-	-	-	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	**4,088,387**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**5,929**	**-**	**4,121,186**
Scheduled	4,088,387	1,008,443	5,475	1,834,506	198,201	-	-	1,068,632	5,929	-	4,121,186
Due to switches	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**4,088,387**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**5,929**	**-**	**4,121,186**
Rand value at date of issue	2,016,530	634,113	1,939	633,144	111,280	-	-	634,113	1,939	-	2,016,528
Revaluation	2,071,857	374,330	3,536	1,201,362	86,921	-	-	434,519	3,990	-	2,104,658
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	5,475	-	-	-	-	-	5,929	-	11,404
Rand value at date of issue	-	-	1,939	-	-	-	-	-	1,939	-	3,878
Revaluation	-	-	3,536	-	-	-	-	-	3,990	-	7,526
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 Revised estimate	April	May	June	July	August	September	October	November	December	Year to date
Change in cash balances	*1)*	**(22,137,013)**	**14,740,849**	**3,777,417**	**(46,919,337)**	**67,638,126**	**(8,220,161)**	**(42,061,271)**	**11,899,752**	**(10,935,456)**	**(29,944,416)**	**(40,024,497)**
Opening balance		204,249,987	204,249,987	189,509,138	185,731,721	232,651,058	165,012,932	173,233,093	215,294,364	203,394,612	214,330,068	204,249,987
SARB accounts		161,145,154	161,145,154	159,564,098	158,447,050	156,779,708	145,770,913	145,438,073	177,956,579	176,292,653	185,290,721	161,145,154
Commercial Banks - Tax and Loan accounts		43,104,833	43,104,833	29,945,040	27,284,671	75,871,350	19,242,019	27,795,020	37,337,785	27,101,959	29,039,347	43,104,833
Closing balance		226,387,000	189,509,138	185,731,721	232,651,058	165,012,932	173,233,093	215,294,364	203,394,612	214,330,068	244,274,484	244,274,484
SARB accounts		181,387,000	159,564,098	158,447,050	156,779,708	145,770,913	145,438,073	177,956,579	176,292,653	185,290,721	182,554,059	182,554,059
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	29,039,347	61,720,425	61,720,425
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**	**2,236,234**	**(3,357,639)**	**21,989,331**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	*2)*	**3,881,751**	**15**	**137,440**	**-**	**-**	**1,534,855**	**477,228**	**687,393**	**536,248**	**2,665,824**	**6,039,003**
2016/17 / prior to 2016/17		3,881,751	15	137,440	-	-	1,534,855	477,228	687,393	536,248	2,665,824	6,039,003
Late requests by National Departments	*3)*	**-**	**-**	**-**	**-**	**-**	**-**	**(10,758)**	**-**	**-**	**-**	**(10,758)**
2016/2017 / prior to 2016/17		-	-	-	-	-	-	(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)**	**(1,183,090)**	**3,159,190**	**(22,063,485)**
Total change in cash and other balances	*1)*	**(18,255,262)**	**4,670,750**	**3,732,149**	**(37,804,940)**	**70,622,618**	**(10,690,294)**	**(43,754,956)**	**15,977,369**	**(9,346,064)**	**(27,477,041)**	**(34,070,406)**

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