

Table 3 Summary table of borrowing

R thousand	2017/18			2016/17		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Domestic short-term loans (net)	33,000,000	1,366,439	67,060,686	40,507,089	(581,296)	67,414,254
Treasury bills	33,000,000	6,410,000	54,958,100	40,501,900	4,876,000	38,885,160
Shorter than 91 days	-	-	-	-	-	-
91 days	(11,719,400)	87,000	5,287,600	5,414,900	1,171,000	11,813,160
182 days	4,531,000	800,000	7,144,000	8,964,000	485,000	7,325,000
273 days	16,830,000	1,123,000	16,867,500	11,085,000	690,000	9,135,000
364 days	23,358,400	4,400,000	25,659,000	15,038,000	2,530,000	10,612,000
Corporation for Public Deposits	-	(5,043,561)	12,102,586	5,189	(5,457,296)	28,529,094
Domestic long-term loans (net)	175,093,250	12,928,357	119,129,661	116,684,255	8,474,673	104,039,827
Loans issued for financing (net)	176,123,000	13,373,148	120,604,202	117,720,687	8,512,416	104,879,669
Loans issued (gross)	214,484,000	15,101,010	157,184,582	188,299,493	9,744,297	141,421,959
Discount	(13,784,000)	(1,563,882)	(13,698,658)	(13,229,034)	(1,166,450)	(9,892,411)
Redemptions	-	-	-	-	-	-
Scheduled	(24,577,000)	(163,980)	(22,881,722)	(57,349,772)	(65,431)	(26,649,879)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	(1,029,750)	(444,791)	(1,474,541)	(1,036,432)	(37,673)	(839,772)
Loans issued (gross)	30,244,043	23,558,407	53,802,450	37,525,397	2,665,518	24,845,813
Discount	(2,571,426)	(2,277,164)	(4,848,590)	(2,913,163)	(200,488)	(1,515,468)
Loans switched (excluding book profit)	(28,702,367)	(21,726,034)	(50,428,401)	(35,648,666)	(2,502,703)	(24,170,117)
Loans issued for repo's (net)	-	-	-	-	(70)	(70)
Repo out	-	433,947	2,370,764	16,945,325	2,218,237	13,582,493
Repo in	-	(433,947)	(2,370,764)	(16,945,325)	(2,218,307)	(13,582,563)
Foreign long-term loans (net)	29,806,113	-	29,773,314	36,380,697	-	36,570,959
Loans issued for financing (net)	29,806,113	-	29,773,314	35,269,335	-	35,459,597
Loans issued (gross)	33,894,500	-	33,894,500	51,208,154	-	51,208,154
Discount	-	-	-	(248,859)	-	(248,859)
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(2,016,530)	-	(2,016,528)	(7,262,352)	-	(7,151,073)
Revaluation	(2,071,857)	-	(2,104,658)	(8,427,608)	-	(8,348,625)
Loans issued for switches (net)	-	-	-	1,111,362	-	1,111,362
Loans issued (gross)	-	-	-	10,239,632	-	10,239,632
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	-	(4,912,807)	-	(4,912,807)
Revaluation	-	-	-	(4,215,463)	-	(4,215,463)
Change in cash and other balances	(18,255,262)	(27,477,041)	(34,070,406)	(25,720,720)	(30,550,338)	(61,565,617)
Change in cash balances	(22,137,013)	(29,944,416)	(40,024,497)	(26,215,671)	(32,698,799)	(62,372,768)
Outstanding transfers from the Exchequer to	-	-	-	-	-	-
PMG Accounts	-	(3,357,639)	21,989,331	213,218	(22,430,380)	16,848,813
Cash flow adjustment	-	-	-	(11,743,010)	-	-
Surrenders	3,881,751	2,665,824	6,039,003	8,173,567	3,295,246	7,583,639
Late requests	-	-	(10,758)	(1,339,652)	-	(13,934)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	3,159,190	(22,063,485)	5,190,828	21,283,595	(23,611,367)
Total borrowing	219,644,101	(13,182,245)	181,893,255	167,851,321	(22,656,961)	146,459,423

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18			2016/17		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Domestic long-term loans (gross)	244,728,043	39,093,364	213,357,796	242,770,215	14,628,052	179,850,265
Loans issued for financing	214,484,000	15,101,010	157,184,582	188,299,493	9,744,297	141,421,959
Loans issued for switches	30,244,043	23,558,407	53,802,450	37,525,397	2,665,518	24,845,813
Loans issued for repo's (Repo out)	-	433,947	2,370,764	16,945,325	2,218,237	13,582,493
Loans issued for financing (gross)	214,484,000	15,101,010	157,184,582	188,299,493	9,744,297	141,421,959
Cash value	200,700,000	12,956,602	138,953,249	173,402,399	8,463,790	130,713,112
Discount	13,784,000	1,563,882	13,698,658	13,229,034	1,166,450	9,892,411
Premium	-	(65,397)	(778,805)	(2,594,050)	(43,071)	(2,062,798)
Revaluation	-	645,923	5,311,480	4,262,110	157,128	2,879,234
Retail Bonds	-	271,654	1,987,003	3,879,685	293,169	3,079,287
Cash value	-	271,654	1,987,003	3,879,685	293,169	3,079,287
I2025 (2.00% 2025/01/31)	-	-	4,489,578	3,773,898	228,837	1,416,354
Cash value	-	-	3,241,608	3,011,316	177,441	1,184,858
Discount	-	-	158,392	16,101	2,559	2,559
Premium	-	-	-	(32,417)	-	(32,417)
Revaluation	-	-	1,089,578	778,898	48,837	261,354
I2038 (2.25% 2038/01/31)	-	-	2,345,503	-	-	-
Cash value	-	-	1,674,266	-	-	-
Discount	-	-	95,734	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	575,503	-	-	-
I2046 (2.50% 2046/03/31)	-	-	5,636,524	7,315,291	617,110	5,100,316
Cash value	-	-	4,540,534	7,012,729	558,071	4,979,536
Discount	-	-	69,576	-	-	-
Premium	-	-	(60,110)	(822,729)	(43,071)	(624,536)
Revaluation	-	-	1,086,524	1,125,291	102,110	745,316
I2033 (1.875% 2033/02/28)	-	698,969	6,177,587	7,903,381	-	5,722,264
Cash value	-	533,909	4,950,413	7,311,740	-	5,394,572
Discount	-	81,091	544,587	105,557	-	27,725
Premium	-	-	-	(32,297)	-	(32,297)
Revaluation	-	83,969	682,587	518,381	-	332,264
I2050 (2.50% 2049-50-51/12/31)	-	2,124,473	6,535,889	8,827,553	-	7,703,025
Cash value	-	1,387,766	4,585,664	8,251,257	-	7,281,744
Discount	-	207,234	359,920	-	-	-
Premium	-	-	(10,584)	(1,166,257)	-	(1,076,744)
Revaluation	-	529,473	1,600,889	1,742,553	-	1,498,025
R2035 (8.875% 2035/02/28)	-	803,617	14,122,598	22,770,795	1,550,000	17,817,795
Cash value	-	734,841	13,263,154	21,531,100	1,457,142	16,790,284
Discount	-	68,776	859,444	1,239,695	92,858	1,027,511
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	814,753	6,431,626	4,983,523	-	2,931,740
Cash value	-	880,150	7,139,737	5,522,539	-	3,227,210
Discount	-	-	-	-	-	-
Premium	-	(65,397)	(708,111)	(539,016)	-	(295,470)
I2029 (1.875% 2029/03/31)	-	522,481	5,186,399	7,316,987	376,181	5,137,275
Cash value	-	446,852	4,562,151	7,122,571	359,314	5,056,398
Discount	-	43,148	347,849	98,763	10,686	39,936
Premium	-	-	-	(1,334)	-	(1,334)
Revaluation	-	32,481	276,399	96,987	6,181	42,275
R209 (6.25% 2036/03/31)	-	-	4,671,759	5,553,000	1,201,000	2,551,000
Cash value	-	-	3,305,024	4,030,574	856,813	1,862,146
Discount	-	-	1,366,735	1,522,426	344,187	688,854
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	2,930,883	17,235,585	22,177,016	850,000	17,402,016
Cash value	-	2,643,294	15,870,759	21,071,505	802,928	16,511,100
Discount	-	287,589	1,364,826	1,105,511	47,072	890,916
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	4,148,174	4,389,000	700,000	3,428,000
Cash value	-	-	3,386,167	3,642,054	571,193	2,849,321
Discount	-	-	762,007	746,946	128,807	578,679
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,701,081	5,207,453	800,000	3,401,453
Cash value	-	-	1,197,671	3,776,282	565,964	2,457,481
Discount	-	-	503,410	1,431,171	234,036	943,972
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	7,952,776	5,971,000	-	3,077,000
Cash value	-	-	7,896,907	5,749,804	-	2,933,517
Discount	-	-	55,869	221,196	-	143,483
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	800,000	8,705,625	4,640,480	-	4,638,724
Cash value	-	707,371	7,909,482	4,113,170	-	4,111,565
Discount	-	92,629	796,143	527,310	-	527,159
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	1,175,648	9,256,962	6,110,369	1,201,000	4,909,369
Cash value	-	1,036,046	8,347,982	5,480,237	1,084,498	4,367,464
Discount	-	139,602	908,980	630,132	116,502	541,905
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,068	6,054,272	22,421,000	1,927,000	16,927,000
Cash value	-	917	5,350,187	20,456,326	1,737,257	15,428,656
Discount	-	151	704,085	1,964,674	189,743	1,498,344
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	2,902,853	19,945,982	21,691,544	-	18,235,000
Cash value	-	2,524,797	17,784,785	19,998,535	-	16,769,653
Discount	-	378,056	2,161,197	1,693,009	-	1,465,347
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	2,054,611	24,591,738	23,129,500	-	17,825,865
Cash value	-	1,789,005	21,951,834	21,202,957	-	16,309,844
Discount	-	265,606	2,639,904	1,926,543	-	1,516,021
Premium	-	-	-	-	-	-

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

R thousand	2017/18			2016/17		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	7,921	14,197	-	6,838
Z083 (15.25% 2019/09/30)	-	-	7,921	14,197	-	6,838
Capitalised interest on Retail Bonds (cash value)	-	-	-	223,821	-	111,638
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	82,403	-	40,280
RB02	-	-	-	42,788	-	21,453
RB03	-	-	-	98,630	-	49,905
Loans issued for switches	2,571,426	23,558,407	53,802,450	37,525,397	2,665,518	24,845,813
Cash value	-	21,690,643	50,832,100	35,529,223	2,498,020	24,110,527
Discount	2,571,426	2,277,164	4,848,590	2,913,163	200,488	1,515,468
Premium	-	(409,400)	(1,878,240)	(916,989)	(32,990)	(780,182)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	589,371	676,242	794,565	32,350	32,350
Cash value	-	507,283	584,604	735,266	29,696	29,696
Discount	-	82,088	91,638	59,299	2,654	2,654
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	5,630,579	18,054,009	8,318,897	302,873	7,106,856
Cash value	-	6,039,979	19,932,249	9,235,886	335,863	7,887,038
Discount	-	-	-	-	-	-
Premium	-	(409,400)	(1,878,240)	(916,989)	(32,990)	(780,182)
R2040 (9.00% 2040/09/11)	-	3,121,901	3,178,199	3,462,396	-	3,462,396
Cash value	-	2,775,414	2,827,011	3,261,296	-	3,261,296
Discount	-	346,487	351,188	201,100	-	201,100
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,847,843	2,849,639	-	-	-
Cash value	-	1,582,679	2,474,335	-	-	-
Discount	-	265,164	375,304	-	-	-
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	3,983,755	6,055,775	2,576,317	-	2,576,317
Cash value	-	3,605,493	5,539,038	2,430,378	-	2,430,378
Discount	-	378,262	516,737	145,939	-	145,939
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	575,349	938,175	4,005,161	-	-
Cash value	-	455,119	754,080	3,299,449	-	-
Discount	-	120,230	184,095	705,712	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	1,430,224	-	-	-
Cash value	-	-	1,416,346	-	-	-
Discount	-	-	13,878	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	2,373,424	1,047,940	-	653,591
Cash value	-	-	1,661,825	754,506	-	472,971
Discount	-	-	711,599	293,434	-	180,620
Premium	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	6,230,449	6,632,322	9,464,350	1,841,004	5,983,986
Cash value	-	5,350,320	5,708,661	8,660,787	1,690,017	5,448,966
Discount	-	880,129	923,661	803,563	150,987	535,020
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	1,566,376	6,290,347	489,291	3,935,301
Cash value	-	-	1,431,436	5,720,021	442,444	3,580,494
Discount	-	-	134,940	570,326	46,847	354,807
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	1,579,160	7,138,825	1,565,424	-	1,095,016
Cash value	-	1,374,356	6,439,135	1,431,634	-	999,688
Discount	-	204,804	699,690	133,790	-	95,328
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	2,909,240	-	-	-
Cash value	-	-	2,063,380	-	-	-
Discount	-	-	845,860	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	433,947	2,370,764	16,945,325	2,218,237	13,582,493
Cash value	-	433,947	2,370,764	16,945,325	2,218,237	13,582,493
R214 (6.50% 2041/02/28)	-	-	-	23,351	18,115	18,115
Cash value	-	-	-	23,351	18,115	18,115
R2044 (8.75% 2044-45-46/01/31)	-	-	-	190,689	-	190,689
Cash value	-	-	-	190,689	-	190,689
R186 (10.50% 2025-26-27/12/21)	-	-	372,582	3,828,934	-	2,835,836
Cash value	-	-	372,582	3,828,934	-	2,835,836
R213 (7.00% 2031/02/28)	-	-	-	156,280	-	-
Cash value	-	-	-	156,280	-	-
R2048 (8.75% 2048/02/28)	-	-	-	75,011	-	75,011
Cash value	-	-	-	75,011	-	75,011
R2037 (8.50% 2037/01/31)	-	-	-	68,268	-	68,268
Cash value	-	-	-	68,268	-	68,268
R203 (8.25% 2017/09/15)	-	-	169,867	666,389	286,354	662,252
Cash value	-	-	169,867	666,389	286,354	662,252
R2040 (9.00% 2040/01/31)	-	-	-	9,716	9,716	9,716
Cash value	-	-	-	9,716	9,716	9,716
R2035 (8.875% 2035/02/28)	-	-	-	55,128	-	48,106
Cash value	-	-	-	55,128	-	48,106
R204 (8.00% 2018/12/21)	-	127,108	127,108	2,225,394	-	1,280,430
Cash value	-	127,108	127,108	2,225,394	-	1,280,430
R207 (7.25% 2020/01/15)	-	-	-	2,461,152	99,265	2,247,076
Cash value	-	-	-	2,461,152	99,265	2,247,076
R208 (6.75% 2021/03/31)	-	-	33,615	3,466,028	1,804,787	2,793,101
Cash value	-	-	33,615	3,466,028	1,804,787	2,793,101
R209 (6.25% 2036/03/31)	-	-	-	630,203	-	614,519
Cash value	-	-	-	630,203	-	614,519
R2032 (8.25% 2032/03/31)	-	-	1,336,300	54,068	-	54,068
Cash value	-	-	1,336,300	54,068	-	54,068
R2030 (8.00% 2030/01/30)	-	-	-	673,115	-	463,861
Cash value	-	-	-	673,115	-	463,861
R2023 (7.75% 2023/02/28)	-	306,839	331,292	2,361,599	-	2,221,445
Cash value	-	306,839	331,292	2,361,599	-	2,221,445

Table 3.2 Redemption of domestic long-term loans

R thousand	2017/18			2016/17		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Redemption of domestic long-term loans	53,279,367	22,437,927	75,859,420	110,820,097	4,863,738	65,187,442
Scheduled	24,577,000	163,980	22,881,722	57,349,772	65,431	26,649,879
Due to switches	28,702,367	21,840,000	50,606,934	36,525,000	2,580,000	24,955,000
Due to repo's (Repo in)	-	433,947	2,370,764	16,945,325	2,218,307	13,582,563
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	24,577,000	163,980	22,881,722	57,349,772	65,431	26,649,879
R211 (2.50% 2017/01/17)	-	-	-	29,909,565	-	-
R203 (8.25% 2017/09/15)	-	-	21,250,000	-	-	-
R159 (13.50% 2016/09/15)	-	-	-	23,757,560	-	23,757,560
R159P (13.50% 2016/09/15)	-	-	-	760,000	-	760,000
Bonus debenture	-	-	-	10	-	1
Retail Bonds	-	163,980	1,631,697	2,922,611	65,431	2,132,292
Former regional authorities' debt	-	-	25	26	-	26
Redemptions due to switches	-	21,840,000	50,606,934	36,525,000	2,580,000	24,955,000
Cash value	-	21,791,534	50,518,356	35,723,936	2,505,658	24,217,308
Book profit	-	113,966	178,533	876,334	77,297	784,883
Book loss	-	(65,500)	(89,955)	(75,270)	(2,955)	(47,191)
R208 (6.75% 2021/03/31)	-	-	2,250,000	9,960,000	1,105,000	8,845,000
Cash value	-	-	2,189,790	9,345,018	1,046,284	8,283,690
Book profit	-	-	60,210	614,982	58,716	561,310
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	24,381,934	11,185,000	635,000	7,125,000
Cash value	-	-	24,396,400	11,248,130	637,955	7,172,191
Book profit	-	-	-	-	-	-
Book loss	-	-	(14,466)	(63,130)	(2,955)	(47,191)
R207 (7.25% 2020/01/15)	-	7,115,000	8,020,000	9,635,000	840,000	7,125,000
Cash value	-	7,001,034	7,901,677	9,383,253	821,419	6,911,032
Book profit	-	113,966	118,323	251,747	18,581	213,968
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	14,725,000	15,955,000	5,745,000	-	1,860,000
Cash value	-	14,790,500	16,030,489	5,747,535	-	1,850,395
Book profit	-	-	-	9,605	-	9,605
Book loss	-	(65,500)	(75,489)	(12,140)	-	-
Due to repo's (Repo in)	-	433,947	2,370,764	16,945,325	2,218,307	13,582,563
Cash value	-	433,947	2,370,764	16,945,325	2,218,307	13,582,563
R213 (7.00% 2031/02/28)	-	-	-	156,280	-	-
Cash value	-	-	-	156,280	-	-
R214 (6.50% 2041/02/28)	-	-	-	23,351	18,115	18,115
Cash value	-	-	-	23,351	18,115	18,115
R2044 (8.75% 2044-45-46/01/31)	-	-	-	190,689	-	190,689
Cash value	-	-	-	190,689	-	190,689
R186 (10.50% 2025-26-27/12/21)	-	-	372,582	3,828,933	-	2,835,835
Cash value	-	-	372,582	3,828,933	-	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)	-	-	-	55,128	-	48,106
Cash value	-	-	-	55,128	-	48,106
R203 (8.25% 2017/09/15)	-	-	169,867	666,388	286,424	662,322
Cash value	-	-	169,867	666,388	286,424	662,322
R2037 (8.50% 2037/01/31)	-	-	-	68,268	-	68,268
Cash value	-	-	-	68,268	-	68,268
R204 (8.00% 2018/12/21)	-	127,108	127,108	2,225,394	-	1,280,430
Cash value	-	127,108	127,108	2,225,394	-	1,280,430
R2040 (9.00% 2040/01/31)	-	-	-	9,716	9,716	9,716
Cash value	-	-	-	9,716	9,716	9,716
R207 (7.25% 2020/01/15)	-	-	-	2,461,153	99,265	2,247,077
Cash value	-	-	-	2,461,153	99,265	2,247,077
R208 (6.75% 2021/03/31)	-	-	33,615	3,466,028	1,804,787	2,793,101
Cash value	-	-	33,615	3,466,028	1,804,787	2,793,101
R209 (6.25% 2036/03/31)	-	-	-	630,203	-	614,519
Cash value	-	-	-	630,203	-	614,519
R2032 (8.25% 2032/03/31)	-	-	1,336,300	54,069	-	54,069
Cash value	-	-	1,336,300	54,069	-	54,069
R2030 (8.00% 2030/01/30)	-	-	-	673,115	-	463,861
Cash value	-	-	-	673,115	-	463,861
R2023 (7.75% 2023/02/28)	-	306,839	331,292	2,361,599	-	2,221,444
Cash value	-	306,839	331,292	2,361,599	-	2,221,444

Table 3.3 Issuance and redemption of foreign loans

R thousand	2017/18			2016/17		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Foreign loans issued (gross)	33,894,500	-	33,894,500	61,447,786	-	61,447,786
Loans issued for financing	33,894,500	-	33,894,500	51,208,154	-	51,208,154
Loans issued for switches	-	-	-	10,239,632	-	10,239,632
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	33,894,500	-	33,894,500	51,208,154	-	51,208,154
Cash value	33,894,500	-	33,894,500	50,959,295	-	50,959,295
Discount	-	-	-	248,859	-	248,859
Premium	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/04/14	-	-	-	18,178,187	-	18,178,187
Cash value	-	-	-	17,929,328	-	17,929,328
Discount	-	-	-	248,859	-	248,859
Premium	-	-	-	-	-	-
TY2/95 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	-	-	-	-	-	-
TY2/96 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	-	-	-	-	-	-
TY2/97 4.85% US Dollar Notes due 2027/09/27	-	-	13,557,800	-	-	-
Cash value	-	-	13,557,800	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/98 5.65% US Dollar Notes due 2047/09/27	-	-	20,336,700	-	-	-
Cash value	-	-	20,336,700	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Loans issued for switches	-	-	-	10,239,632	-	10,239,632
Cash value	-	-	-	10,239,632	-	10,239,632
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/95 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	-	-	-	-	-	-
Redemption of foreign long-term loans	4,088,387	-	4,121,186	24,818,230	-	24,627,968
Scheduled	4,088,387	-	4,121,186	15,689,960	-	15,499,698
Due to switches	-	-	-	9,128,270	-	9,128,270
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	4,088,387	-	4,121,186	15,689,960	-	15,499,698
Rand value at date of issue	2,016,530	-	2,016,528	7,262,352	-	7,151,073
Revaluation	2,071,857	-	2,104,658	8,427,608	-	8,348,625
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	11,404	12,921	-	12,921
Rand value at date of issue	-	-	3,878	3,880	-	3,880
Revaluation	-	-	7,526	9,041	-	9,041
TY2/84 RSA note due 2016/04/05	-	-	-	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
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	198,201	613,683	-	423,421
Rand value at date of issue	-	-	111,280	336,647	-	225,368
Revaluation	-	-	86,921	277,036	-	198,053
TY2/68 8.50% YANKEE BOND 1997/2017	-	-	1,834,506	-	-	-
Rand value at date of issue	-	-	633,144	-	-	-
Revaluation	-	-	1,201,362	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	2,077,075	2,419,180	-	2,419,180
Rand value at date of issue	-	-	1,268,226	1,366,927	-	1,366,927
Revaluation	-	-	808,849	1,052,253	-	1,052,253
Due to switches	-	-	-	9,128,270	-	9,128,270
Rand value at date of issue	-	-	-	4,912,807	-	4,912,807
Revaluation	-	-	-	4,215,463	-	4,215,463
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	3,634,646	-	3,634,646
Rand value at date of issue	-	-	-	2,079,000	-	2,079,000
Revaluation	-	-	-	1,555,646	-	1,555,646
TY2/87 5.50% 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		2017/18			2016/17		
		Revised estimate	December	Year to date	Audited outcome	December	Year to date
Change in cash balances	1)	(22,137,013)	(29,944,416)	(40,024,497)	(26,215,671)	(32,698,799)	(62,372,768)
Opening balance		204,249,987	214,330,068	204,249,987	178,034,316	207,708,285	178,034,316
SARB accounts		161,145,154	185,290,721	161,145,154	132,942,023	166,252,040	132,942,023
Commercial Banks - Tax and Loan accounts		43,104,833	29,039,347	43,104,833	45,092,293	41,456,245	45,092,293
Closing balance		226,387,000	244,274,484	244,274,484	204,249,987	240,407,084	240,407,084
SARB accounts		181,387,000	182,554,059	182,554,059	161,145,154	165,541,905	165,541,905
Commercial Banks - Tax and Loan accounts		45,000,000	61,720,425	61,720,425	43,104,833	74,865,179	74,865,179
Outstanding transfers from the Exchequer to the PMG Accounts		-	(3,357,639)	21,989,331	213,218	(22,430,380)	16,848,813
Cash-flow adjustment		-	-	-	(11,743,010)	-	-
Surrenders by National Departments	2)	3,881,751	2,665,824	6,039,003	8,173,567	3,295,246	7,583,639
2016/17 / prior to 2016/17		3,881,751	2,665,824	6,039,003	8,173,567	3,295,246	7,583,639
Late requests by National Departments	3)	-	-	(10,758)	(1,339,652)	-	(13,934)
2016/2017 / prior to 2016/17		-	-	(10,758)	(1,339,652)	-	(13,934)
Reconciliation between actual revenue and actual expenditure against NRF flows		-	3,159,190	(22,063,485)	5,190,828	21,283,595	(23,611,367)
Total change in cash and other balances	1)	(18,255,262)	(27,477,041)	(34,070,406)	(25,720,720)	(30,550,338)	(61,565,617)

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