Table 3 Summary table of borrowing

R thousand	2017/18 Revised estimate	April	May	June	July	August	September	October	November	December	January	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**	**44,539,542**	**111,600,228**
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	(220,500)	54,737,600
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	(3,690,500)	1,597,100
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	(1,680,000)	5,464,000
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	2,000,000	18,867,500
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	3,150,000	28,809,000
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)	44,760,042	56,862,628
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**	**13,686,971**	**132,816,632**
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	13,686,997	134,291,199
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	14,860,501	172,045,083
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)	(992,783)	(14,691,441)
Redemptions												
Scheduled	(24,577,000)	(113,811)	(130,749)	(145,921)	(181,332)	(320,565)	(21,384,970)	(234,245)	(206,149)	(163,980)	(180,721)	(23,062,443)
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)	-	-	-	(26)	(26)
Repo out	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	433,947	548,389	2,919,153
Repo in	-	(1,253,460)	(69,872)	(381,984)	(28,019)	(164,672)	(5,195)	(33,615)	-	(433,947)	(548,415)	(2,919,179)
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)**	**(16,891,108)**	**(50,961,514)**
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)	34,338,550	(5,685,947)
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)	(43,837,125)	(21,847,794)
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	3,881,751	15	137,440	-	-	1,534,855	477,228	687,393	536,248	2,665,824	1,143,500	7,182,503
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	(8,536,033)	(30,599,518)
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)**	**41,335,405**	**223,228,660**

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18											
	Revised estimate	April	May	June	July	August	September	October	November	December	January	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**	**15,408,890**	**228,766,686**
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	14,860,501	172,045,083
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	548,389	2,919,153
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**	**14,860,501**	**172,045,083**
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	13,140,793	152,094,042
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	992,783	14,691,441
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	726,925	6,038,405
Retail Bonds	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	271,654	220,576	2,207,579
Cash value	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	271,654	220,576	2,207,579
I2025 (2.00% 2025/01/31)	-	225,930	196,445	973,156	837,289	555,353	-	664,088	1,037,317	-	1,032,172	5,521,750
Cash value	-	169,396	145,074	706,937	602,900	400,537	-	483,384	733,380	-	738,209	3,979,817
Discount	-	5,604	4,926	33,063	32,100	19,463	-	16,616	46,620	-	31,791	190,183
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	50,930	46,445	233,156	202,289	135,353	-	164,088	257,317	-	262,172	1,351,750
I2038 (2.25% 2038/01/31)	-	-	-	-	-	-	1,430,239	915,264	-	-	696,950	3,042,453
Cash value	-	-	-	-	-	-	1,020,583	653,683	-	-	473,982	2,148,248
Discount	-	-	-	-	-	-	59,417	36,317	-	-	46,018	141,752
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	350,239	225,264	-	-	176,950	752,453
I2046 (2.50% 2046/03/31)	-	707,722	1,563,770	-	-	1,574,819	311,973	513,184	965,056	-	580,325	6,216,849
Cash value	-	609,774	1,305,336	-	-	1,247,953	244,968	400,488	732,015	-	447,412	4,987,946
Discount	-	-	-	-	-	17,047	5,032	9,512	37,985	-	12,588	82,164
Premium	-	(29,774)	(30,336)	-	-	-	-	-	-	-	-	(60,110)
Revaluation	-	127,722	288,770	-	-	309,819	61,973	103,184	195,056	-	120,325	1,206,849
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	290,973	6,468,560
Cash value	-	379,451	639,399	953,620	404,379	556,019	284,061	309,471	890,104	533,909	229,169	5,179,582
Discount	-	30,549	50,601	91,380	45,621	58,981	30,939	30,529	124,896	81,091	25,831	570,418
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	41,121	78,324	124,905	55,871	77,181	40,543	44,823	135,850	83,969	35,973	718,560
I2050 (2.50% 2049-50-51/12/31)	-	341,700	-	-	763,761	501,511	979,222	814,999	1,010,223	2,124,473	381,635	6,917,524
Cash value	-	275,584	-	-	569,903	375,483	724,909	601,996	650,023	1,387,766	260,231	4,845,895
Discount	-	-	-	-	10,097	4,517	15,091	13,004	109,977	207,234	24,769	384,689
Premium	-	(10,584)	-	-	-	-	-	-	-	-	-	(10,584)
Revaluation	-	76,700	-	-	183,761	121,511	239,222	199,999	250,223	529,473	96,635	1,697,524
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	529,870	5,716,269
Cash value	-	95,327	899,478	154,685	412,216	531,068	759,962	512,202	750,361	446,852	459,494	5,021,645
Discount	-	4,673	50,522	10,315	32,784	38,932	55,038	37,798	74,639	43,148	35,506	383,355
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	3,323	40,871	8,467	24,306	32,320	48,282	33,782	52,567	32,481	34,870	311,269
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	2,876,000	20,111,585
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	2,718,320	18,589,079
Discount	-	105,867	202,870	126,992	69,114	30,088	77,685	70,445	394,176	287,589	157,680	1,522,506
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	800,000	9,505,625
Cash value	-	1,150,273	1,174,389	2,751	782,795	1,098,196	2,085,695	-	908,012	707,371	742,192	8,651,674
Discount	-	126,727	102,611	252	67,205	92,426	171,305	-	142,988	92,629	57,808	853,951
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	1,650,000	10,906,962
Cash value	-	1,162,168	874,184	774	-	2,055,956	1,239,651	-	1,979,203	1,036,046	1,527,742	9,875,724
Discount	-	113,832	75,816	73	-	194,511	113,349	-	271,797	139,602	122,258	1,031,238
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	2,901,000	22,846,982
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	2,660,308	20,445,093
Discount	-	122,273	101,124	429,631	247,458	89,016	178,975	222,081	392,583	378,056	240,692	2,401,889
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	2,901,000	27,492,738
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	2,663,158	24,614,992
Discount	-	303,091	165,313	364,565	94,085	226,941	295,322	354,327	570,654	265,606	237,842	2,877,746
Premium	-	-	-	-	-	-	-	-	-	-	-	-

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

R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	Year to date
	2017/18											
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**	**548,389**	**2,919,153**
Cash value	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	433,947	548,389	2,919,153
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	1,880	1,880
Cash value	-	-	-	-	-	-	-	-	-	-	1,880	1,880
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)	-	-	-	-	-	-	-	-	-	-	107,184	107,184
Cash value	-	-	-	-	-	-	-	-	-	-	107,184	107,184
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	439,325	770,617
Cash value	-	24,453	-	-	-	-	-	-	-	306,839	439,325	770,617

Table 3.2 Redemption of domestic long-term loans

R thousand	2017/18 Revised estimate	April	May	June	July	August	September	October	November	December	January	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**	**729,136**	**76,588,556**
Scheduled	24,577,000	113,811	130,749	145,921	181,332	320,565	21,384,970	234,245	206,149	163,980	180,721	23,062,443
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	548,415	2,919,179
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**	**180,721**	**23,062,443**
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	180,721	1,812,418
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**	**548,415**	**2,919,179**
Cash value	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	-	433,947	548,415	2,919,179
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	1,880	1,880
Cash value	-	-	-	-	-	-	-	-	-	-	1,880	1,880
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)	-	-	-	-	-	-	-	-	-	-	107,189	107,189
Cash value	-	-	-	-	-	-	-	-	-	-	107,189	107,189
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	439,346	770,638
Cash value	-	24,453	-	-	-	-	-	-	-	306,839	439,346	770,638

Table 3.4 Change in cash and other balances

R thousand		2017/18											
		Revised estimate	April	May	June	July	August	September	October	November	December	January	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)**	**34,338,550**	**(5,685,947)**
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	244,274,484	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	182,554,059	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	61,720,425	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	209,935,934	209,935,934
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	181,858,397	181,858,397
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	28,077,537	28,077,537
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)**	**(43,837,125)**	**(21,847,794)**
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**	**1,143,500**	**7,182,503**
2016/17 / prior to 2016/17		3,881,751	15	137,440	-	-	1,534,855	477,228	687,393	536,248	2,665,824	1,143,500	7,182,503
Late requests by National Departments	3)	**-**	**-**	**-**	**-**	**-**	**-**	**(10,758)**	**-**	**-**	**-**	**-**	**(10,758)**
2016/17 / 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**	**(8,536,033)**	**(30,599,518)**
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)**	**(16,891,108)**	**(50,961,514)**

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