

Table 3 Summary table of borrowing

R thousand	2017/18			2016/17		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Domestic short-term loans (net)	33,000,000	44,539,542	111,600,228	40,507,089	6,757,478	74,171,732
Treasury bills	33,000,000	(220,500)	54,737,600	40,501,900	3,401,840	42,287,000
Shorter than 91 days	-	-	-	-	-	-
91 days	(11,719,400)	(3,690,500)	1,597,100	5,414,900	845,840	12,659,000
182 days	4,531,000	(1,680,000)	5,464,000	8,964,000	596,000	7,921,000
273 days	16,830,000	2,000,000	18,867,500	11,085,000	600,000	9,735,000
364 days	23,358,400	3,150,000	28,809,000	15,038,000	1,360,000	11,972,000
Corporation for Public Deposits	-	44,760,042	56,862,628	5,189	3,355,638	31,884,732
Domestic long-term loans (net)	175,093,250	13,686,971	132,816,632	116,684,255	(20,160,729)	83,879,098
Loans issued for financing (net)	176,123,000	13,686,997	134,291,199	117,720,687	(20,258,075)	84,621,594
Loans issued (gross)	214,484,000	14,860,501	172,045,083	188,299,493	10,769,742	152,191,701
Discount	(13,784,000)	(992,783)	(14,691,441)	(13,229,034)	(756,443)	(10,648,854)
Redemptions						
Scheduled	(24,577,000)	(180,721)	(23,062,443)	(57,349,772)	(30,271,374)	(56,921,253)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	(1,029,750)	-	(1,474,541)	(1,036,432)	(27,788)	(867,560)
Loans issued (gross)	30,244,043	-	53,802,450	37,525,397	2,938,898	27,784,711
Discount	(2,571,426)	-	(4,848,590)	(2,913,163)	(214,152)	(1,729,620)
Loans switched (excluding book profit)	(28,702,367)	-	(50,428,401)	(35,648,666)	(2,752,534)	(26,922,651)
Loans issued for repo's (net)	-	(26)	(26)	-	125,134	125,064
Repo out	-	548,389	2,919,153	16,945,325	1,513,051	15,095,544
Repo in	-	(548,415)	(2,919,179)	(16,945,325)	(1,387,917)	(14,970,480)
Foreign long-term loans (net)	29,806,113	-	29,773,314	36,380,697	(190,262)	36,380,697
Loans issued for financing (net)	29,806,113	-	29,773,314	35,269,335	(190,262)	35,269,335
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)	(111,279)	(7,262,352)
Revaluation	(2,071,857)	-	(2,104,658)	(8,427,608)	(78,983)	(8,427,608)
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)	(16,891,108)	(50,961,514)	(25,720,720)	52,285,760	(9,279,857)
Change in cash balances	(22,137,013)	34,338,550	(5,685,947)	(26,215,671)	52,016,502	(10,356,266)
Outstanding transfers from the Exchequer to PMG Accounts	-	(43,837,125)	(21,847,794)	213,218	(4,359,716)	12,489,097
Cash flow adjustment	-	-	-	(11,743,010)	-	-
Surrenders	3,881,751	1,143,500	7,182,503	8,173,567	144,313	7,727,952
Late requests	-	-	(10,758)	(1,339,652)	(1,318,718)	(1,332,652)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(8,536,033)	(30,599,518)	5,190,828	5,803,379	(17,807,988)
Total borrowing	219,644,101	41,335,405	223,228,660	167,851,321	38,692,247	185,151,670

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18			2016/17		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Domestic long-term loans (gross)	244,728,043	15,408,890	228,766,686	242,770,215	15,221,691	195,071,956
Loans issued for financing	214,484,000	14,860,501	172,045,083	188,299,493	10,769,742	152,191,701
Loans issued for switches	30,244,043	-	53,802,450	37,525,397	2,938,898	27,784,711
Loans issued for repo's (Repo out)	-	548,389	2,919,153	16,945,325	1,513,051	15,095,544
Loans issued for financing (gross)	214,484,000	14,860,501	172,045,083	188,299,493	10,769,742	152,191,701
Cash value	200,700,000	13,140,793	152,094,042	173,402,399	9,822,648	140,535,760
Discount	13,784,000	992,783	14,691,441	13,229,034	756,443	10,648,854
Premium	-	-	(778,805)	(2,594,050)	(93,671)	(2,156,469)
Revaluation	-	726,925	6,038,405	4,262,110	284,322	3,163,556
Retail Bonds	-	220,576	2,207,579	3,879,685	302,613	3,381,900
Cash value	-	220,576	2,207,579	3,879,685	302,613	3,381,900
I2025 (2.00% 2025/01/31)	-	1,032,172	5,521,750	3,773,898	-	1,416,354
Cash value	-	738,209	3,979,817	3,011,316	-	1,184,858
Discount	-	31,791	190,183	16,101	-	2,559
Premium	-	-	-	(32,417)	-	(32,417)
Revaluation	-	262,172	1,351,750	778,898	-	261,354
I2038 (2.25% 2038/01/31)	-	696,950	3,042,453	-	-	-
Cash value	-	473,982	2,148,248	-	-	-
Discount	-	46,018	141,752	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	176,950	752,453	-	-	-
I2046 (2.50% 2046/03/31)	-	580,325	6,216,849	7,315,291	397,168	5,497,484
Cash value	-	447,412	4,987,946	7,012,729	367,155	5,346,691
Discount	-	12,588	82,164	-	-	-
Premium	-	-	(60,110)	(822,729)	(37,155)	(661,691)
Revaluation	-	120,325	1,206,849	1,125,291	67,168	812,484
I2033 (1.875% 2033/02/28)	-	290,973	6,468,560	7,903,381	593,090	6,315,354
Cash value	-	229,169	5,179,582	7,311,740	523,907	5,918,479
Discount	-	25,831	570,418	105,557	21,093	48,818
Premium	-	-	-	(32,297)	-	(32,297)
Revaluation	-	35,973	718,560	518,381	48,090	380,354
I2050 (2.50% 2049-50-51/12/31)	-	381,635	6,917,524	8,827,553	738,645	8,441,670
Cash value	-	260,231	4,845,895	8,251,257	636,516	7,918,260
Discount	-	24,769	384,689	-	-	-
Premium	-	-	(10,584)	(1,166,257)	(56,516)	(1,133,260)
Revaluation	-	96,635	1,697,524	1,742,553	158,645	1,656,670
R2035 (8.875% 2035/02/28)	-	-	14,122,598	22,770,795	1,500,000	19,317,795
Cash value	-	-	13,263,154	21,531,100	1,441,741	18,232,025
Discount	-	-	859,444	1,239,695	58,259	1,085,770
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	6,431,626	4,983,523	-	2,931,740
Cash value	-	-	7,139,737	5,522,539	-	3,227,210
Discount	-	-	-	-	-	-
Premium	-	-	(708,111)	(539,016)	-	(295,470)
I2029 (1.875% 2029/03/31)	-	529,870	5,716,269	7,316,987	505,419	5,642,694
Cash value	-	459,494	5,021,645	7,122,571	481,323	5,537,721
Discount	-	35,506	383,355	98,763	13,677	53,613
Premium	-	-	-	(1,334)	-	(1,334)
Revaluation	-	34,870	311,269	96,987	10,419	52,694
R209 (6.25% 2036/03/31)	-	-	4,671,759	5,553,000	-	2,551,000
Cash value	-	-	3,305,024	4,030,574	-	1,862,146
Discount	-	-	1,366,735	1,522,426	-	688,854
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	2,876,000	20,111,585	22,177,016	1,700,000	19,102,016
Cash value	-	2,718,320	18,589,079	21,071,505	1,633,398	18,144,498
Discount	-	157,680	1,522,506	1,105,511	66,602	957,518
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	4,148,174	4,389,000	-	3,428,000
Cash value	-	-	3,386,167	3,642,054	-	2,849,321
Discount	-	-	762,007	746,946	-	578,679
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,701,081	5,207,453	1,051,000	4,452,453
Cash value	-	-	1,197,671	3,776,282	754,539	3,212,020
Discount	-	-	503,410	1,431,171	296,461	1,240,433
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	9,505,625	4,640,480	983	4,639,707
Cash value	-	742,192	8,651,674	4,113,170	896	4,112,461
Discount	-	57,808	853,951	527,310	87	527,246
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	1,650,000	10,906,962	6,110,369	-	4,909,369
Cash value	-	1,527,742	9,875,724	5,480,237	-	4,367,464
Discount	-	122,258	1,031,238	630,132	-	541,905
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	6,054,272	22,421,000	1,203,000	18,130,000
Cash value	-	-	5,350,187	20,456,326	1,095,592	16,524,248
Discount	-	-	704,085	1,964,674	107,408	1,605,752
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	2,901,000	22,846,982	21,691,544	750,544	18,985,544
Cash value	-	2,660,308	20,445,093	19,998,535	704,757	17,474,410
Discount	-	240,692	2,401,889	1,693,009	45,787	1,511,134
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	2,901,000	27,492,738	23,129,500	2,027,280	19,853,145
Cash value	-	2,663,158	24,614,992	21,202,957	1,880,211	18,190,055
Discount	-	237,842	2,877,746	1,926,543	147,069	1,663,090
Premium	-	-	-	-	-	-

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

R thousand	2017/18			2016/17		
	Revised estimate	January	Year to date	Audited outcome	January	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	-	53,802,450	37,525,397	2,938,898	27,784,711
Cash value	-	-	50,832,100	35,529,223	2,753,926	26,864,453
Discount	2,571,426	-	4,848,590	2,913,163	214,152	1,729,620
Premium	-	-	(1,878,240)	(916,989)	(29,180)	(809,362)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	676,242	794,565	762,215	794,565
Cash value	-	-	584,604	735,266	705,570	735,266
Discount	-	-	91,638	59,299	56,645	59,299
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	18,054,009	8,318,897	257,380	7,364,236
Cash value	-	-	19,932,249	9,235,886	286,560	8,173,598
Discount	-	-	-	-	-	-
Premium	-	-	(1,878,240)	(916,989)	(29,180)	(809,362)
R2040 (9.00% 2040/09/11)	-	-	3,178,199	3,462,396	-	3,462,396
Cash value	-	-	2,827,011	3,261,296	-	3,261,296
Discount	-	-	351,188	201,100	-	201,100
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	2,849,639	-	-	-
Cash value	-	-	2,474,335	-	-	-
Discount	-	-	375,304	-	-	-
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	6,055,775	2,576,317	-	2,576,317
Cash value	-	-	5,539,038	2,430,378	-	2,430,378
Discount	-	-	516,737	145,939	-	145,939
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	938,175	4,005,161	-	-
Cash value	-	-	754,080	3,299,449	-	-
Discount	-	-	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)	-	-	6,632,322	9,464,350	1,018,469	7,002,455
Cash value	-	-	5,708,661	8,660,787	940,843	6,389,809
Discount	-	-	923,661	803,563	77,626	612,646
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	1,566,376	6,290,347	743,813	4,679,114
Cash value	-	-	1,431,436	5,720,021	677,449	4,257,943
Discount	-	-	134,940	570,326	66,364	421,171
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	7,138,825	1,565,424	157,021	1,252,037
Cash value	-	-	6,439,135	1,431,634	143,504	1,143,192
Discount	-	-	699,690	133,790	13,517	108,845
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)	-	548,389	2,919,153	16,945,325	1,513,051	15,095,544
Cash value	-	548,389	2,919,153	16,945,325	1,513,051	15,095,544
R214 (6.50% 2041/02/28)	-	1,880	1,880	23,351	5,236	23,351
Cash value	-	1,880	1,880	23,351	5,236	23,351
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	-	122,997
Cash value	-	-	-	156,280	122,997	122,997
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	2,068	664,320
Cash value	-	-	169,867	666,389	2,068	664,320
R2040 (9.00% 2040/01/31)	-	-	-	9,716	-	9,716
Cash value	-	-	-	9,716	-	9,716
R2035 (8.875% 2035/02/28)	-	107,184	107,184	55,128	-	48,106
Cash value	-	107,184	107,184	55,128	-	48,106
R204 (8.00% 2018/12/21)	-	-	127,108	2,225,394	944,964	2,225,394
Cash value	-	-	127,108	2,225,394	944,964	2,225,394
R207 (7.25% 2020/01/15)	-	-	-	2,461,152	214,076	2,461,152
Cash value	-	-	-	2,461,152	214,076	2,461,152
R208 (6.75% 2021/03/31)	-	-	33,615	3,466,028	67,872	2,860,973
Cash value	-	-	33,615	3,466,028	67,872	2,860,973
R209 (6.25% 2036/03/31)	-	-	-	630,203	15,684	630,203
Cash value	-	-	-	630,203	15,684	630,203
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)	-	439,325	770,617	2,361,599	140,154	2,361,599
Cash value	-	439,325	770,617	2,361,599	140,154	2,361,599

Table 3.2 Redemption of domestic long-term loans

R thousand	2017/18			2016/17		
	Revised estimate	January	Year to date	Audited outcome	January	Year to date
Redemption of domestic long-term loans	53,279,367	729,136	76,588,556	110,820,097	34,439,291	99,626,733
Scheduled	24,577,000	180,721	23,062,443	57,349,772	30,271,374	56,921,253
Due to switches	28,702,367	-	50,606,934	36,525,000	2,780,000	27,735,000
Due to repo's (Repo in)	-	548,415	2,919,179	16,945,325	1,387,917	14,970,480
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	24,577,000	180,721	23,062,443	57,349,772	30,271,374	56,921,253
R211 (2.50% 2017/01/17)	-	-	-	29,909,565	29,909,565	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	-	180,721	1,812,418	2,922,611	361,809	2,494,101
Former regional authorities' debt	-	-	25	26	-	26
Redemptions due to switches	-	-	50,606,934	36,525,000	2,780,000	27,735,000
Cash value	-	-	50,518,356	35,723,936	2,756,231	26,973,539
Book profit	-	-	178,533	876,334	27,466	812,349
Book loss	-	-	(89,955)	(75,270)	(3,697)	(50,888)
R208 (6.75% 2021/03/31)	-	-	2,250,000	9,960,000	-	8,845,000
Cash value	-	-	2,189,790	9,345,018	-	8,283,690
Book profit	-	-	60,210	614,982	-	561,310
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	24,381,934	11,185,000	1,200,000	8,325,000
Cash value	-	-	24,396,400	11,248,130	1,203,697	8,375,888
Book profit	-	-	-	-	-	-
Book loss	-	-	(14,466)	(63,130)	(3,697)	(50,888)
R207 (7.25% 2020/01/15)	-	-	8,020,000	9,635,000	1,580,000	8,705,000
Cash value	-	-	7,901,677	9,383,253	1,552,534	8,463,566
Book profit	-	-	118,323	251,747	27,466	241,434
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	15,955,000	5,745,000	-	1,860,000
Cash value	-	-	16,030,489	5,747,535	-	1,850,395
Book profit	-	-	-	9,605	-	9,605
Book loss	-	-	(75,489)	(12,140)	-	-
Due to repo's (Repo in)	-	548,415	2,919,179	16,945,325	1,387,917	14,970,480
Cash value	-	548,415	2,919,179	16,945,325	1,387,917	14,970,480
R213 (7.00% 2031/02/28)	-	-	-	156,280	-	-
Cash value	-	-	-	156,280	-	-
R214 (6.50% 2041/02/28)	-	1,880	1,880	23,351	5,236	23,351
Cash value	-	1,880	1,880	23,351	5,236	23,351
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)	-	107,189	107,189	55,128	-	48,106
Cash value	-	107,189	107,189	55,128	-	48,106
R203 (8.25% 2017/09/15)	-	-	169,867	666,388	(70)	662,252
Cash value	-	-	169,867	666,388	(70)	662,252
R2037 (8.50% 2037/01/31)	-	-	-	68,268	-	68,268
Cash value	-	-	-	68,268	-	68,268
R204 (8.00% 2018/12/21)	-	-	127,108	2,225,394	944,964	2,225,394
Cash value	-	-	127,108	2,225,394	944,964	2,225,394
R2040 (9.00% 2040/01/31)	-	-	-	9,716	-	9,716
Cash value	-	-	-	9,716	-	9,716
R207 (7.25% 2020/01/15)	-	-	-	2,461,153	214,076	2,461,153
Cash value	-	-	-	2,461,153	214,076	2,461,153
R208 (6.75% 2021/03/31)	-	-	33,615	3,466,028	67,872	2,860,973
Cash value	-	-	33,615	3,466,028	67,872	2,860,973
R209 (6.25% 2036/03/31)	-	-	-	630,203	15,684	630,203
Cash value	-	-	-	630,203	15,684	630,203
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)	-	439,346	770,638	2,361,599	140,155	2,361,599
Cash value	-	439,346	770,638	2,361,599	140,155	2,361,599

Table 3.3 Issuance and redemption of foreign loans

R thousand	2017/18			2016/17		
	Revised estimate	January	Year to date	Audited outcome	January	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	190,262	24,818,230
Scheduled	4,088,387	-	4,121,186	15,689,960	190,262	15,689,960
Due to switches	-	-	-	9,128,270	-	9,128,270
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	4,088,387	-	4,121,186	15,689,960	190,262	15,689,960
Rand value at date of issue	2,016,530	-	2,016,528	7,262,352	111,279	7,262,352
Revaluation	2,071,857	-	2,104,658	8,427,608	78,983	8,427,608
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	190,262	613,683
Rand value at date of issue	-	-	111,280	336,647	111,279	336,647
Revaluation	-	-	86,921	277,036	78,983	277,036
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	January	Year to date	Audited outcome	January	Year to date
Change in cash balances	1)	(22,137,013)	34,338,550	(5,685,947)	(26,215,671)	52,016,502	(10,356,266)
Opening balance		204,249,987	244,274,484	204,249,987	178,034,316	240,407,084	178,034,316
SARB accounts		161,145,154	182,554,059	161,145,154	132,942,023	165,541,905	132,942,023
Commercial Banks - Tax and Loan accounts		43,104,833	61,720,425	43,104,833	45,092,293	74,865,179	45,092,293
Closing balance		226,387,000	209,935,934	209,935,934	204,249,987	188,390,582	188,390,582
SARB accounts		181,387,000	181,858,397	181,858,397	161,145,154	164,021,530	164,021,530
Commercial Banks - Tax and Loan accounts		45,000,000	28,077,537	28,077,537	43,104,833	24,369,052	24,369,052
Outstanding transfers from the Exchequer to the PMG Accounts		-	(43,837,125)	(21,847,794)	213,218	(4,359,716)	12,489,097
Cash-flow adjustment		-	-	-	(11,743,010)	-	-
Surrenders by National Departments	2)	3,881,751	1,143,500	7,182,503	8,173,567	144,313	7,727,952
2016/17 / prior to 2016/17		3,881,751	1,143,500	7,182,503	8,173,567	144,313	7,727,952
Late requests by National Departments	3)	-	-	(10,758)	(1,339,652)	(1,318,718)	(1,332,652)
2016/17 / prior to 2016/17		-	-	(10,758)	(1,339,652)	(1,318,718)	(1,332,652)
Reconciliation between actual revenue and actual expenditure against NRF flows		-	(8,536,033)	(30,599,518)	5,190,828	5,803,379	(17,807,988)
Total change in cash and other balances	1)	(18,255,262)	(16,891,108)	(50,961,514)	(25,720,720)	52,285,760	(9,279,857)

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