Table 3 Summary table of borrowing

	2017/18													
R thousand	**Revised estimate**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**January**	**February**	**March**	**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**	**(63,796,953)**	**(14,395,177)**	**33,408,098**
Treasury bills	43,000,000	(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)	(4,639,500)	(6,747,500)	43,350,600
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91 days	(10,809,000)	(3,980,000)	(995,000)	470,600	-	5,000,000	4,000,000	2,425,500	(1,720,500)	87,000	(3,690,500)	(5,299,500)	(6,587,500)	(10,289,900)
182 days	2,084,000	600,000	750,000	711,000	600,000	1,350,000	1,400,000	800,000	133,000	800,000	(1,680,000)	(1,540,000)	(1,840,000)	2,084,000
273 days	18,868,000	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	32,857,000	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	2,200,000	1,680,000	32,689,000
Corporation for Public Deposits	(10,000,000)	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	(59,157,453)	(7,647,677)	(9,942,502)
Domestic long-term loans (net)	**169,222,459**	**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**	**23,073,797**	**18,547,572**	**174,438,001**
Loans issued for financing (net)	170,697,000	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	21,959,483	19,695,703	175,946,385
Loans issued (gross)	213,222,000	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	24,039,909	21,464,234	217,549,226
Discount	(17,948,000)	(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)	(1,784,301)	(872,992)	(17,348,734)
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)	(296,125)	(895,539)	(24,254,107)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	(1,474,541)	-	-	(132,840)	-	(897,130)	220	-	-	(444,791)	-	(83,067)	-	(1,557,608)
Loans issued (gross)	53,802,450	-	-	5,280,237	-	23,957,826	1,005,980	-	-	23,558,407	-	23,200,808	-	77,003,258
Discount	(4,848,590)	-	-	(307,644)	-	(2,174,956)	(88,826)	-	-	(2,277,164)	-	(438,875)	-	(5,287,465)
Loans switched (excluding book profit)	(50,428,401)	-	-	(5,105,433)	-	(22,680,000)	(916,934)	-	-	(21,726,034)	-	(22,845,000)	-	(73,273,401)
Loans issued for repo's (net)	-	-	-	-	-	5,195	(5,195)	-	-	-	(26)	1,197,381	(1,148,131)	49,224
Repo out	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	433,947	548,389	1,980,462	2,192,206	7,091,821
Repo in	-	(1,253,460)	(69,872)	(381,984)	(28,019)	(164,672)	(5,195)	(33,615)	-	(433,947)	(548,415)	(783,081)	(3,340,337)	(7,042,597)
Foreign long-term loans (net)	**29,773,314**	**(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)	29,773,314	(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	(2,016,528)	(634,113)	(1,939)	(633,144)	(111,280)	-	-	(634,113)	(1,939)	-	-	-	-	(2,016,528)
Revaluation	(2,104,658)	(374,330)	(3,536)	(1,201,362)	(86,921)	-	-	(434,519)	(3,990)	-	-	-	-	(2,104,658)
Change in cash and other balances	**(14,650,876)**	**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)**	**20,483,879**	**2,315,747**	**(28,161,888)**
Change in cash balances	(22,071,013)	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	(29,036,390)	3,184,464	(31,537,873)
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)	49,500,721	(25,706,684)	1,946,243
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	7,420,137	15	137,440	-	-	1,534,855	477,228	687,393	536,248	2,665,824	1,143,500	3,276,602	39,870	10,498,975
Late requests	-	-	-	-	-	-	(10,758)	-	-	-	-	(74,751)	-	(85,509)
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)	(3,182,303)	24,798,097	(8,983,724)
Total borrowing	**217,344,897**	**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**	**(20,239,277)**	**6,468,142**	**209,457,525**

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	February	March	Year to date
Domestic long-term loans (gross)	**267,024,450**	**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**	**49,221,179**	**23,656,440**	**301,644,305**
Loans issued for financing	213,222,000	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	24,039,909	21,464,234	217,549,226
Loans issued for switches	53,802,450	-	-	5,280,237	-	23,957,826	1,005,980	-	-	23,558,407	-	23,200,808	-	77,003,258
Loans issued for repo's (Repo out)	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	433,947	548,389	1,980,462	2,192,206	7,091,821
Loans issued for financing (gross)	**213,222,000**	**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**	**24,039,909**	**21,464,234**	**217,549,226**
Cash value	195,274,000	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	21,585,598	20,151,011	193,830,651
Discount	17,948,000	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	1,784,301	872,992	17,348,734
Premium	-	(214,240)	(145,256)	(463)	(98,597)	(140,184)	(114,668)	-	-	(65,397)	-	(526)	(353,665)	(1,132,996)
Revaluation	-	299,796	454,410	366,528	466,227	676,184	740,259	771,140	891,013	645,923	726,925	670,536	793,896	7,502,837
Retail Bonds	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	271,654	220,576	226,142	775,613	3,209,334
Cash value	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	271,654	220,576	226,142	775,613	3,209,334
I2025 (2.00% 2025/01/31)	-	225,930	196,445	973,156	837,289	555,353	-	664,088	1,037,317	-	1,032,172	-	309,732	5,831,482
Cash value	-	169,396	145,074	706,937	602,900	400,537	-	483,384	733,380	-	738,209	-	223,171	4,202,988
Discount	-	5,604	4,926	33,063	32,100	19,463	-	16,616	46,620	-	31,791	-	6,829	197,012
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	50,930	46,445	233,156	202,289	135,353	-	164,088	257,317	-	262,172	-	79,732	1,431,482
I2038 (2.25% 2038/01/31)	-	-	-	-	-	-	1,430,239	915,264	-	-	696,950	-	1,171,022	4,213,475
Cash value	-	-	-	-	-	-	1,020,583	653,683	-	-	473,982	-	796,521	2,944,769
Discount	-	-	-	-	-	-	59,417	36,317	-	-	46,018	-	73,479	215,231
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	350,239	225,264	-	-	176,950	-	301,022	1,053,475
I2046 (2.50% 2046/03/31)	-	707,722	1,563,770	-	-	1,574,819	311,973	513,184	965,056	-	580,325	404,829	215,272	6,836,950
Cash value	-	609,774	1,305,336	-	-	1,247,953	244,968	400,488	732,015	-	447,412	295,743	153,155	5,436,844
Discount	-	-	-	-	-	17,047	5,032	9,512	37,985	-	12,588	24,257	16,845	123,266
Premium	-	(29,774)	(30,336)	-	-	-	-	-	-	-	-	-	-	(60,110)
Revaluation	-	127,722	288,770	-	-	309,819	61,973	103,184	195,056	-	120,325	84,829	45,272	1,336,950
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	1,647,145	298,043	8,413,748
Cash value	-	379,451	639,399	953,620	404,379	556,019	284,061	309,471	890,104	533,909	229,169	1,261,285	227,053	6,667,920
Discount	-	30,549	50,601	91,380	45,621	58,981	30,939	30,529	124,896	81,091	25,831	178,715	32,947	782,080
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	41,121	78,324	124,905	55,871	77,181	40,543	44,823	135,850	83,969	35,973	207,145	38,043	963,748
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	1,233,100	1,036,009	9,186,633
Cash value	-	275,584	-	-	569,903	375,483	724,909	601,996	650,023	1,387,766	260,231	805,342	696,136	6,347,373
Discount	-	-	-	-	10,097	4,517	15,091	13,004	109,977	207,234	24,769	114,658	73,864	573,211
Premium	-	(10,584)	-	-	-	-	-	-	-	-	-	-	-	(10,584)
Revaluation	-	76,700	-	-	183,761	121,511	239,222	199,999	250,223	529,473	96,635	313,100	266,009	2,276,633
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	-	2,453,713	-	16,576,311
Cash value	-	-	1,881,699	1,675,637	2,051,878	1,652,615	2,467,246	2,032,418	766,820	734,841	-	2,348,613	-	15,611,767
Discount	-	-	99,301	74,363	157,122	100,366	132,754	143,582	83,180	68,776	-	105,107	-	964,551
Premium	-	-	-	-	-	-	-	-	-	-	-	(7)	-	(7)
R186 (10.50% 2025-26-27/12/21)	-	1,777,000	950,000	3,736	900,000	1,136,137	850,000	-	-	814,753	-	3,214	2,201,000	8,635,840
Cash value	-	1,950,882	1,064,920	4,199	998,597	1,276,321	964,668	-	-	880,150	-	3,703	2,530,711	9,674,151
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	(173,882)	(114,920)	(463)	(98,597)	(140,184)	(114,668)	-	-	(65,397)	-	(489)	(329,711)	(1,038,311)
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	960,462	893,818	7,570,549
Cash value	-	95,327	899,478	154,685	412,216	531,068	759,962	512,202	750,361	446,852	459,494	821,897	774,002	6,617,544
Discount	-	4,673	50,522	10,315	32,784	38,932	55,038	37,798	74,639	43,148	35,506	73,103	55,998	512,456
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	3,323	40,871	8,467	24,306	32,320	48,282	33,782	52,567	32,481	34,870	65,462	63,818	440,549
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	3,537,733	1,700,000	25,349,318
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	3,368,411	1,698,371	23,655,861
Discount	-	105,867	202,870	126,992	69,114	30,088	77,685	70,445	394,176	287,589	157,680	169,352	8,882	1,700,740
Premium	-	-	-	-	-	-	-	-	-	-	-	(30)	(7,253)	(7,283)
R213 (7.00% 2031/02/28)	-	-	1,278,000	-	920,000	174	900,000	-	1,050,000	-	-	-	1,877,000	6,025,174
Cash value	-	-	1,054,290	-	762,171	143	747,489	-	822,074	-	-	-	1,641,608	5,027,775
Discount	-	-	223,710	-	157,829	31	152,511	-	227,926	-	-	-	235,392	997,399
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	851,081	-	850,000	-	-	-	1,204,000	-	2,905,081
Cash value	-	-	-	-	-	603,871	-	593,800	-	-	-	901,185	-	2,098,856
Discount	-	-	-	-	-	247,210	-	256,200	-	-	-	302,815	-	806,225
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	2,251,000	852,177	900,000	1,246,599	1,352,000	1,351,000	-	-	-	-	1,277,000	9,229,776
Cash value	-	-	2,224,199	848,377	897,657	1,237,771	1,351,974	1,336,929	-	-	-	-	1,293,701	9,190,608
Discount	-	-	26,801	3,800	2,343	8,828	26	14,071	-	-	-	-	-	55,869
Premium	-	-	-	-	-	-	-	-	-	-	-	-	(16,701)	(16,701)
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	1,278,909	1,926,000	12,710,534
Cash value	-	1,150,273	1,174,389	2,751	782,795	1,098,196	2,085,695	-	908,012	707,371	742,192	1,225,961	1,851,423	11,729,058
Discount	-	126,727	102,611	252	67,205	92,426	171,305	-	142,988	92,629	57,808	52,948	74,577	981,476
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	3,204	1,277,000	12,187,166
Cash value	-	1,162,168	874,184	774	-	2,055,956	1,239,651	-	1,979,203	1,036,046	1,527,742	3,086	1,221,975	11,100,785
Discount	-	113,832	75,816	73	-	194,511	113,349	-	271,797	139,602	122,258	118	55,025	1,086,381
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,276,000	-	850,000	850,000	901,204	-	900,000	1,276,000	1,068	-	2,484,747	1,277,000	9,816,019
Cash value	-	1,135,639	-	765,446	757,430	811,226	-	795,627	1,083,902	917	-	2,328,455	1,215,011	8,893,653
Discount	-	140,361	-	84,554	92,570	89,978	-	104,373	192,098	151	-	156,292	61,989	922,366
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	3,611,307	2,802,000	29,260,289
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	3,332,726	2,707,727	26,485,546
Discount	-	122,273	101,124	429,631	247,458	89,016	178,975	222,081	392,583	378,056	240,692	278,581	94,273	2,774,743
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	4,991,404	2,177,000	34,661,142
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	4,663,049	2,094,108	31,372,149
Discount	-	303,091	165,313	364,565	94,085	226,941	295,322	354,327	570,654	265,606	237,842	328,355	82,892	3,288,993
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

	2017/18													
R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-	-	7,921	-	-	-	-	-	8,525	16,446
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	7,921	-	-	-	-	-	8,525	16,446
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	-	-	-	-	-	242,200	242,200
Corporate Retail Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-	-	-	-	-	236,093	236,093
RB02	-	-	-	-	-	-	-	-	-	-	-	-	6,040	6,040
RB03	-											-	67	67
Loans issued for switches	**4,848,590**	**-**	**-**	**5,280,237**	**-**	**23,957,826**	**1,005,980**	**-**	**-**	**23,558,407**	**-**	**23,200,808**	**-**	**77,003,258**
Cash value	-	-	-	5,103,583	-	23,120,720	917,154	-	-	21,690,643	-	23,232,069	-	74,064,169
Discount	4,848,590	-	-	307,644	-	2,174,956	88,826	-	-	2,277,164	-	438,875	-	5,287,465
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	-	(409,400)	-	(470,136)	-	(2,348,376)
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	86,871	-	-	-	589,371	-	3,588,315	-	4,264,557
Cash value	-	-	-	-	-	77,321	-	-	-	507,283	-	3,498,564	-	4,083,168
Discount	-	-	-	-	-	9,550	-	-	-	82,088	-	89,751	-	181,389
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,057,264	-	11,366,166	-	-	-	5,630,579	-	3,008,375	-	21,062,384
Cash value	-	-	-	1,188,254	-	12,704,016	-	-	-	6,039,979	-	3,466,605	-	23,398,854
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	-	(409,400)	-	(458,230)	-	(2,336,470)
R2040 (9.00% 2040/09/11)	-	-	-	-	-	56,298	-	-	-	3,121,901	-	3,294,324	-	6,472,523
Cash value	-	-	-	-	-	51,597	-	-	-	2,775,414	-	3,303,498	-	6,130,509
Discount	-	-	-	-	-	4,701	-	-	-	346,487	-	-	-	351,188
Premium	-	-	-	-	-	-	-	-	-	-	-	(9,174)	-	(9,174)
R2037 (8.50% 2037/01/31)	-	-	-	-	-	1,001,796	-	-	-	1,847,843	-	2,614,620	-	5,464,259
Cash value	-	-	-	-	-	891,656	-	-	-	1,582,679	-	2,514,947	-	4,989,282
Discount	-	-	-	-	-	110,140	-	-	-	265,164	-	99,673	-	474,977
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	2,072,020	-	-	-	3,983,755	-	696,286	-	6,752,061
Cash value	-	-	-	-	-	1,933,545	-	-	-	3,605,493	-	699,018	-	6,238,056
Discount	-	-	-	-	-	138,475	-	-	-	378,262	-	-	-	516,737
Premium	-	-	-	-	-	-	-	-	-	-	-	(2,732)	-	(2,732)
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	-	8,461,422	-	15,093,744
Cash value	-	-	-	-	-	358,341	-	-	-	5,350,320	-	8,268,818	-	13,977,479
Discount	-	-	-	-	-	43,532	-	-	-	880,129	-	192,604	-	1,116,265
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	717,998	-	848,378	-	-	-	-	-	290,090	-	1,856,466
Cash value	-	-	-	657,845	-	773,591	-	-	-	-	-	279,334	-	1,710,770
Discount	-	-	-	60,153	-	74,787	-	-	-	-	-	10,756	-	145,696
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	2,780,152	-	1,773,533	1,005,980	-	-	1,579,160	-	1,247,376	-	8,386,201
Cash value	-	-	-	2,540,267	-	1,607,358	917,154	-	-	1,374,356	-	1,201,285	-	7,640,420
Discount	-	-	-	239,885	-	166,175	88,826	-	-	204,804	-	46,091	-	745,781
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**	**1,980,462**	**2,192,206**	**7,091,821**
Cash value	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	433,947	548,389	1,980,462	2,192,206	7,091,821
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)	-	-	-	-	-	-	-	-	-	-	-	642,179	-	642,179
Cash value	-	-	-	-	-	-	-	-	-	-	-	642,179	-	642,179
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	-	989,905	1,434,705	2,551,718
Cash value	-	-	-	-	-	-	-	-	-	127,108	-	989,905	1,434,705	2,551,718
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	-	207,476	-	207,476
Cash value	-	-	-	-	-	-	-	-	-	-	-	207,476	-	207,476
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	33,615	-	-	-	-	293,580	327,195
Cash value	-	-	-	-	-	-	-	33,615	-	-	-	-	293,580	327,195
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)	-	-	-	-	-	-	-	-	-	-	-	-	346,349	346,349
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	346,349	346,349
R2023 (7.75% 2023/02/28)	-	24,453	-	-	-	-	-	-	-	306,839	439,325	140,902	117,572	1,029,091
Cash value	-	24,453	-	-	-	-	-	-	-	306,839	439,325	140,902	117,572	1,029,091

Table 3.2 Redemption of domestic long-term loans

	2017/18													
R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Redemption of domestic long-term loans	**75,005,401**	**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**	**23,924,206**	**4,235,876**	**104,748,638**
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	296,125	895,539	24,254,107
Due to switches	50,428,401	-	-	5,170,000	-	22,680,000	916,934	-	-	21,840,000	-	22,845,000	-	73,451,934
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	783,081	3,340,337	7,042,597
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**	**296,125**	**895,539**	**24,254,107**
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	296,125	895,539	3,004,082
Former regional authorities' debt	-	-	14	-	-	-	-	11	-	-	-	-	-	25
Redemptions due to switches	**-**	**-**	**-**	**5,170,000**	**-**	**22,680,000**	**916,934**	**-**	**-**	**21,840,000**	**-**	**22,845,000**	**-**	**73,451,934**
Cash value	-	-	-	5,116,166	-	22,693,502	917,154	-	-	21,791,534	-	23,116,795	-	73,635,151
Book profit	-	-	-	64,567	-	-	-	-	-	113,966	-	-	-	178,533
Book loss	-	-	-	(10,733)	-	(13,502)	(220)	-	-	(65,500)	-	(271,795)	-	(361,750)
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	-	9,755,000	-	17,775,000
Cash value	-	-	-	900,643	-	-	-	-	-	7,001,034	-	9,868,397	-	17,770,074
Book profit	-	-	-	4,357	-	-	-	-	-	113,966	-	-	-	118,323
Book loss	-	-	-	-	-	-	-	-	-	-	-	(113,397)	-	(113,397)
R204 (8.00% 2018/12/21)	-	-	-	1,230,000	-	-	-	-	-	14,725,000	-	13,090,000	-	29,045,000
Cash value	-	-	-	1,239,989	-	-	-	-	-	14,790,500	-	13,248,398	-	29,278,887
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	(9,989)	-	-	-	-	-	(65,500)	-	(158,398)	-	(233,887)
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**	**783,081**	**3,340,337**	**7,042,597**
Cash value	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	-	433,947	548,415	783,081	3,340,337	7,042,597
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)	-	-	-	-	-	-	-	-	-	-	-	642,179	-	642,179
Cash value	-	-	-	-	-	-	-	-	-	-	-	642,179	-	642,179
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	-	-	2,424,745	2,551,853
Cash value	-	-	-	-	-	-	-	-	-	127,108	-	-	2,424,745	2,551,853
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	-	-	207,485	207,485
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	207,485	207,485
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	33,615	-	-	-	-	293,580	327,195
Cash value	-	-	-	-	-	-	-	33,615	-	-	-	-	293,580	327,195
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)	-	-	-	-	-	-	-	-	-	-	-	-	296,955	296,955
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	296,955	296,955
R2023 (7.75% 2023/02/28)	-	24,453	-	-	-	-	-	-	-	306,839	439,346	140,902	117,572	1,029,112
Cash value	-	24,453	-	-	-	-	-	-	-	306,839	439,346	140,902	117,572	1,029,112

Table 3.3 Issuance and redemption of foreign loans

R thousand	2017/18													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
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	**4,121,186**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**5,929**	**-**	**-**	**-**	**-**	**4,121,186**
Scheduled	4,121,186	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	**4,121,186**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**5,929**	**-**	**-**	**-**	**-**	**4,121,186**
Rand value at date of issue	2,016,528	634,113	1,939	633,144	111,280	-	-	634,113	1,939	-	-	-	-	2,016,528
Revaluation	2,104,658	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

		2017/18													
R thousand		Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Change in cash balances	1)	**(22,071,013)**	**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**	**(29,036,390)**	**3,184,464**	**(31,537,873)**
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	209,935,934	238,972,324	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	181,858,397	181,275,105	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	28,077,537	57,697,219	43,104,833
Closing balance		226,321,000	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	238,972,324	235,787,860	235,787,860
SARB accounts		181,321,000	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	181,275,105	179,703,603	179,703,603
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	57,697,219	56,084,257	56,084,257
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)**	**49,500,721**	**(25,706,684)**	**1,946,243**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	2)	**7,420,137**	**15**	**137,440**	**-**	**-**	**1,534,855**	**477,228**	**687,393**	**536,248**	**2,665,824**	**1,143,500**	**3,276,602**	**39,870**	**10,498,975**
2016/17 / prior to 2016/17		7,420,137	15	137,440	-	-	1,534,855	477,228	687,393	536,248	2,665,824	1,143,500	3,276,602	39,870	10,498,975
Late requests by National Departments	3)	**-**	**-**	**-**	**-**	**-**	**-**	**(10,758)**	**-**	**-**	**-**	**-**	**(74,751)**	**-**	**(85,509)**
2016/17 / prior to 2016/17		-	-	-	-	-	-	(10,758)	-	-	-	-	(74,751)	-	(85,509)
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)**	**(3,182,303)**	**24,798,097**	**(8,983,724)**
Total change in cash and other balances	1)	**(14,650,876)**	**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)**	**20,483,879**	**2,315,747**	**(28,161,888)**

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