

Table 3 Summary table of borrowing

R thousand	2018/19			2017/18		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Domestic short-term loans (net)	14,200,000	(9,929,354)	6,512,193	33,408,098	(790,467)	12,730,106
Treasury bills	4,200,000	979,500	(1,250,500)	43,350,600	3,690,000	3,458,000
Shorter than 91 days	-	-	-	-	-	-
91 days	(910,000)	2,532,500	(1,051,500)	(10,289,900)	(995,000)	(4,975,000)
182 days	367,000	(1,858,000)	(2,298,000)	2,084,000	750,000	1,350,000
273 days	(417,500)	(775,000)	(521,000)	18,867,500	1,950,000	3,510,000
364 days	5,160,500	1,080,000	2,620,000	32,689,000	1,985,000	3,573,000
Corporation for Public Deposits	10,000,000	(10,908,854)	7,762,693	(9,942,502)	(4,480,467)	9,272,106
Domestic long-term loans (net)	159,916,000	12,813,394	27,311,889	174,438,001	18,251,885	31,806,203
Loans issued for financing (net)	159,916,000	12,813,394	27,361,283	175,946,385	18,251,885	31,806,203
Loans issued (gross)	203,660,000	13,855,329	29,156,640	217,549,226	19,706,784	34,820,341
Discount	(12,660,000)	(854,570)	(1,397,681)	(17,348,734)	(1,324,150)	(2,769,578)
Redemptions						
Scheduled	(31,084,000)	(187,365)	(397,676)	(24,254,107)	(130,749)	(244,560)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	(1,557,608)	-	-
Loans issued (gross)	-	-	-	77,003,258	-	-
Discount	-	-	-	(5,287,465)	-	-
Loans switched (excluding book profit)	-	-	-	(73,273,401)	-	-
Loans issued for repo's (net)	-	-	(49,394)	49,224	-	-
Repo out	-	857,275	1,059,491	7,091,821	69,872	1,323,332
Repo in	-	(857,275)	(1,108,885)	(7,042,597)	(69,872)	(1,323,332)
Foreign long-term loans (net)	35,931,922	25,252,322	24,309,027	29,773,314	(5,475)	(1,013,918)
Loans issued for financing (net)	35,931,922	25,252,322	24,309,027	29,773,314	(5,475)	(1,013,918)
Loans issued (gross)	38,040,000	25,259,800	25,259,800	33,894,500	-	-
Discount	-	(2,097)	(2,097)	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(1,272,106)	(1,940)	(636,053)	(2,016,528)	(1,939)	(636,052)
Revaluation	(835,972)	(3,441)	(312,623)	(2,104,658)	(3,536)	(377,866)
Change in cash and other balances	(18,993,887)	(10,450,674)	3,263,788	(28,161,890)	3,732,149	8,402,899
Change in cash balances	(23,085,000)	(7,780,956)	1,446,376	(31,537,873)	3,777,417	18,518,266
Outstanding transfers from the Exchequer to						
PMG Accounts	-	(4,038,080)	20,391,344	1,946,243	(164,721)	18,520,305
Cash flow adjustment	-	-	-	-	-	-
Surrenders	4,091,113	300,329	557,883	10,498,975	137,440	137,455
Late requests	-	-	-	(85,509)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	1,068,033	(19,131,815)	(8,983,726)	(17,987)	(28,773,127)
Total borrowing	191,054,035	17,685,688	61,396,897	209,457,523	21,188,092	51,925,290

Table 3.1 Issuance of domestic long-term loans

R thousand	2018/19			2017/18		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Domestic long-term loans (gross)	203,660,000	14,712,604	30,216,131	301,644,305	19,776,656	36,143,673
Loans issued for financing	203,660,000	13,855,329	29,156,640	217,549,226	19,706,784	34,820,341
Loans issued for switches	-	-	-	77,003,258	-	-
Loans issued for repo's (Repo out)	-	857,275	1,059,491	7,091,821	69,872	1,323,332
Loans issued for financing (gross)	203,660,000	13,855,329	29,156,640	217,549,226	19,706,784	34,820,341
Cash value	191,000,000	12,463,991	26,366,810	193,630,651	18,073,480	31,656,053
Discount	12,660,000	854,370	1,397,681	17,348,734	1,324,150	2,769,918
Premium	-	(108,093)	(169,742)	(1,132,996)	(145,256)	(359,496)
Revaluation	-	644,891	962,091	7,502,837	454,410	754,206
Retail Bonds	-	217,438	413,549	3,209,334	233,374	466,135
Cash value	-	217,438	413,549	3,209,334	233,374	466,135
I2025 (2.00% 2025/01/31)	-	231,186	467,598	5,831,482	196,445	422,375
Cash value	-	164,324	337,545	4,202,968	145,074	314,870
Discount	-	5,676	7,455	197,012	4,926	10,530
Premium	-	-	-	-	-	-
Revaluation	-	61,186	122,598	1,431,482	46,445	97,375
I2038 (2.25% 2038/01/31)	-	569,781	833,086	4,213,475	-	-
Cash value	-	385,193	575,177	2,944,769	-	-
Discount	-	34,807	39,823	215,231	-	-
Premium	-	-	-	-	-	-
Revaluation	-	149,781	218,086	1,053,475	-	-
I2046 (2.50% 2046/03/31)	-	256,348	256,348	6,836,960	1,563,770	2,271,492
Cash value	-	182,355	182,355	5,436,844	1,305,336	1,915,110
Discount	-	17,645	17,645	123,266	-	-
Premium	-	-	-	(68,110)	(30,336)	(60,110)
Revaluation	-	56,348	56,348	1,336,950	288,770	416,492
I2033 (1.875% 2033/02/28)	-	23,186	219,099	8,413,748	768,324	1,219,445
Cash value	-	17,708	171,440	6,667,920	639,399	1,018,850
Discount	-	2,292	18,560	782,080	50,601	81,150
Premium	-	-	-	-	-	-
Revaluation	-	3,186	29,099	963,748	78,324	119,445
I2050 (2.50% 2049-50-51/12/31)	-	739,311	1,238,749	9,186,633	-	341,700
Cash value	-	494,130	848,844	6,347,373	-	275,584
Discount	-	50,870	66,156	573,211	-	-
Premium	-	-	-	(10,584)	-	(10,584)
Revaluation	-	194,311	323,749	2,276,633	-	76,700
R2035 (8.875% 2035/02/28)	-	-	2,510,000	16,576,311	1,981,000	1,981,000
Cash value	-	-	2,552,451	15,611,767	1,881,699	1,881,699
Discount	-	-	-	964,551	99,301	99,301
Premium	-	-	(42,451)	(7)	-	-
R186 (10.50% 2025-26-27/12/21)	-	800,000	800,000	8,635,840	950,000	2,727,000
Cash value	-	901,870	901,870	9,674,151	1,064,920	3,015,802
Discount	-	-	-	-	-	-
Premium	-	(101,870)	(101,870)	(1,038,311)	(114,920)	(288,802)
I2029 (1.875% 2029/03/31)	-	630,144	1,062,276	7,570,549	990,871	1,094,194
Cash value	-	534,285	911,486	6,617,544	899,478	994,805
Discount	-	45,715	68,514	512,456	50,522	55,195
Premium	-	-	-	-	-	-
Revaluation	-	50,144	82,276	440,549	40,871	44,194
R209 (6.25% 2036/03/31)	-	800,000	800,000	4,671,759	800,000	2,453,000
Cash value	-	597,862	597,862	3,305,024	579,445	1,739,994
Discount	-	202,138	202,138	1,366,735	220,555	713,006
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	1,600,000	2,655,000	25,349,318	3,554,000	5,259,000
Cash value	-	1,575,625	2,642,142	23,656,861	3,351,130	4,950,263
Discount	-	24,375	24,375	1,700,740	202,870	308,737
Premium	-	-	(11,517)	(7,283)	-	-
R212 (2.75% 2022/01/31)	-	384,935	384,935	-	-	-
Cash value	-	261,223	261,223	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(6,223)	(6,223)	-	-	-
Revaluation	-	129,935	129,935	-	-	-
R213 (7.00% 2031/02/28)	-	800,000	1,940,000	6,025,174	1,278,000	1,278,000
Cash value	-	688,532	1,695,670	5,027,775	1,054,290	1,054,290
Discount	-	111,468	244,330	997,399	223,710	223,710
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	800,000	2,905,081	-	-
Cash value	-	-	617,316	2,098,856	-	-
Discount	-	-	182,684	806,225	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	800,000	1,600,000	9,229,776	2,251,000	2,251,000
Cash value	-	798,173	1,601,781	9,190,608	2,224,199	2,224,199
Discount	-	1,827	1,827	55,869	26,801	26,801
Premium	-	-	(3,608)	(16,701)	-	-
R2030 (7.75% 2030/01/31)	-	-	1,743,000	12,710,534	1,277,000	2,554,000
Cash value	-	-	1,696,855	11,729,058	1,174,389	2,324,662
Discount	-	-	46,145	981,476	102,611	229,338
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	2,001,000	2,801,000	12,187,166	990,000	2,226,000
Cash value	-	1,883,541	2,654,887	11,100,785	874,184	2,036,352
Discount	-	117,359	136,113	1,086,381	75,816	189,648
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,201,000	2,001,000	9,816,019	-	1,276,000
Cash value	-	1,114,601	1,882,465	8,893,653	-	1,135,639
Discount	-	86,399	118,535	922,366	-	140,361
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	800,000	1,600,000	29,260,289	1,110,000	2,420,000
Cash value	-	757,215	1,532,198	26,485,546	1,008,876	2,196,603
Discount	-	42,785	67,802	2,774,743	101,124	223,397
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	2,001,000	5,031,000	34,661,142	1,803,000	4,580,000
Cash value	-	1,889,786	4,879,494	31,372,149	1,637,687	4,111,566
Discount	-	111,214	155,579	3,288,993	165,313	468,404
Premium	-	-	(4,073)	-	-	-

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

R thousand	2018/19			2017/18		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	16,446	-	-
2083 (15.25% 2019/09/30)	-	-	-	16,446	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	242,200	-	-
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	236,093	-	-
RB02	-	-	-	6,040	-	-
RB03	-	-	-	67	-	-
Loans issued for switches	-	-	-	77,003,258	-	-
Cash value	-	-	-	74,064,169	-	-
Discount	-	-	-	5,287,465	-	-
Premium	-	-	-	(2,348,376)	-	-
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	4,264,557	-	-
Cash value	-	-	-	4,083,168	-	-
Discount	-	-	-	181,389	-	-
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	21,062,384	-	-
Cash value	-	-	-	23,398,654	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(2,336,470)	-	-
R2040 (9.00% 2040/09/11)	-	-	-	6,472,523	-	-
Cash value	-	-	-	6,130,509	-	-
Discount	-	-	-	351,188	-	-
Premium	-	-	-	(9,174)	-	-
R2037 (8.50% 2037/01/31)	-	-	-	5,464,259	-	-
Cash value	-	-	-	4,989,282	-	-
Discount	-	-	-	474,977	-	-
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	6,752,061	-	-
Cash value	-	-	-	6,238,056	-	-
Discount	-	-	-	516,737	-	-
Premium	-	-	-	(2,732)	-	-
R213 (7.00% 2031/02/28)	-	-	-	938,175	-	-
Cash value	-	-	-	754,080	-	-
Discount	-	-	-	184,095	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1,430,224	-	-
Cash value	-	-	-	1,418,346	-	-
Discount	-	-	-	13,878	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	2,373,424	-	-
Cash value	-	-	-	1,861,825	-	-
Discount	-	-	-	711,599	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	15,093,744	-	-
Cash value	-	-	-	13,977,479	-	-
Discount	-	-	-	1,116,265	-	-
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	1,856,466	-	-
Cash value	-	-	-	1,710,770	-	-
Discount	-	-	-	145,696	-	-
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	8,386,201	-	-
Cash value	-	-	-	7,640,420	-	-
Discount	-	-	-	745,781	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	2,909,240	-	-
Cash value	-	-	-	2,083,380	-	-
Discount	-	-	-	845,860	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	857,275	1,059,491	7,091,821	69,872	1,323,332
Cash value	-	857,275	1,059,491	7,091,821	69,872	1,323,332
R214 (6.50% 2041/02/28)	-	-	-	1,880	-	-
Cash value	-	-	-	1,880	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	372,582	-	344,563
Cash value	-	-	-	372,582	-	344,563
R2048 (8.75% 2048/02/28)	-	-	-	642,179	-	-
Cash value	-	-	-	642,179	-	-
R2037 (8.50% 2037/01/31)	-	209,589	209,589	-	-	-
Cash value	-	209,589	209,589	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	169,867	-	-
Cash value	-	-	-	169,867	-	-
R2040 (9.00% 2040/01/31)	-	-	54,517	-	-	-
Cash value	-	-	54,517	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	107,184	-	-
Cash value	-	-	-	107,184	-	-
R204 (8.00% 2018/12/21)	-	-	36,133	2,551,718	-	-
Cash value	-	-	36,133	2,551,718	-	-
R207 (7.25% 2020/01/15)	-	-	-	207,476	-	-
Cash value	-	-	-	207,476	-	-
R208 (6.75% 2021/03/31)	-	-	-	327,195	-	-
Cash value	-	-	-	327,195	-	-
R2032 (8.25% 2032/03/31)	-	-	-	1,336,300	69,872	954,316
Cash value	-	-	-	1,336,300	69,872	954,316
R2030 (8.00% 2030/01/30)	-	-	-	346,349	-	-
Cash value	-	-	-	346,349	-	-
R2023 (7.75% 2023/02/28)	-	647,686	759,252	1,029,091	-	24,453
Cash value	-	647,686	759,252	1,029,091	-	24,453

Table 3.2 Redemption of domestic long-term loans

R thousand	2018/19			2017/18		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Redemption of domestic long-term loans	31,084,000	1,044,640	1,506,561	104,748,638	200,621	1,567,892
Scheduled	31,084,000	187,365	397,676	24,254,107	130,749	244,560
Due to switches	-	-	-	73,451,934	-	-
Due to repo's (Repo in)	-	857,275	1,108,885	7,042,597	69,872	1,323,332
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	31,084,000	187,365	397,676	24,254,107	130,749	244,560
R203 (8.25% 2017/09/15)	-	-	-	21,250,000	-	-
Bonus debenture	-	9	9	-	-	-
Retail Bonds	-	187,344	397,655	3,004,082	130,735	244,546
Former regional authorities' debt	-	12	12	25	14	14
Redemptions due to switches	-	-	-	73,451,934	-	-
Cash value	-	-	-	73,635,151	-	-
Book profit	-	-	-	178,533	-	-
Book loss	-	-	-	(361,750)	-	-
R208 (6.75% 2021/03/31)	-	-	-	2,250,000	-	-
Cash value	-	-	-	2,189,790	-	-
Book profit	-	-	-	60,210	-	-
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	24,381,934	-	-
Cash value	-	-	-	24,396,400	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(14,466)	-	-
R207 (7.25% 2020/01/15)	-	-	-	17,775,000	-	-
Cash value	-	-	-	17,770,074	-	-
Book profit	-	-	-	118,323	-	-
Book loss	-	-	-	(113,397)	-	-
R204 (8.00% 2018/12/21)	-	-	-	29,045,000	-	-
Cash value	-	-	-	29,278,887	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(233,887)	-	-
Due to repo's (Repo in)	-	857,275	1,108,885	7,042,597	69,872	1,323,332
Cash value	-	857,275	1,108,885	7,042,597	69,872	1,323,332
R214 (6.50% 2041/02/28)	-	-	-	1,880	-	-
Cash value	-	-	-	1,880	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	372,582	-	344,563
Cash value	-	-	-	372,582	-	344,563
R2048 (8.75% 2048/02/28)	-	-	-	642,179	-	-
Cash value	-	-	-	642,179	-	-
R2035 (8.875% 2035/02/28)	-	-	-	107,189	-	-
Cash value	-	-	-	107,189	-	-
R203 (8.25% 2017/09/15)	-	-	-	169,867	-	-
Cash value	-	-	-	169,867	-	-
R2037 (8.50% 2037/01/31)	-	209,589	209,589	-	-	-
Cash value	-	209,589	209,589	-	-	-
R204 (8.00% 2018/12/21)	-	-	36,133	2,551,853	-	-
Cash value	-	-	36,133	2,551,853	-	-
R2040 (9.00% 2040/01/31)	-	-	54,517	-	-	-
Cash value	-	-	54,517	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	207,485	-	-
Cash value	-	-	-	207,485	-	-
R208 (6.75% 2021/03/31)	-	-	-	327,195	-	-
Cash value	-	-	-	327,195	-	-
R2032 (8.25% 2032/03/31)	-	-	-	1,336,300	69,872	954,316
Cash value	-	-	-	1,336,300	69,872	954,316
R2030 (8.00% 2030/01/30)	-	-	49,394	296,955	-	-
Cash value	-	-	49,394	296,955	-	-
R2023 (7.75% 2023/02/28)	-	647,686	759,252	1,029,112	-	24,453
Cash value	-	647,686	759,252	1,029,112	-	24,453

Table 3.3 Issuance and redemption of foreign loans

R thousand	2018/19			2017/18		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Foreign loans issued (gross)	38,040,000	25,259,800	25,259,800	33,894,500	-	-
Loans issued for financing	38,040,000	25,259,800	25,259,800	33,894,500	-	-
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	38,040,000	25,259,800	25,259,800	33,894,500	-	-
Cash value	38,040,000	25,257,703	25,257,703	33,894,500	-	-
Discount	-	2,097	2,097	-	-	-
Premium	-	-	-	-	-	-
TY2/99 5.875% US Dollar Notes due 2030/06/22	-	17,681,860	17,681,860	-	-	-
Cash value	-	17,680,445	17,680,445	-	-	-
Discount	-	1,415	1,415	-	-	-
Premium	-	-	-	-	-	-
TY2/100 6.300% US Dollar Notes due 2048/06/22	-	7,577,940	7,577,940	-	-	-
Cash value	-	7,577,258	7,577,258	-	-	-
Discount	-	682	682	-	-	-
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	-	-	-	-	-	-
Redemption of foreign long-term loans	2,108,078	5,381	948,676	4,121,186	5,475	1,013,918
Scheduled	2,108,078	5,381	948,676	4,121,186	5,475	1,013,918
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	2,108,078	5,381	948,676	4,121,186	5,475	1,013,918
Rand value at date of issue	1,272,106	1,940	636,053	2,016,528	1,939	636,052
Revaluation	835,972	3,441	312,623	2,104,658	3,536	377,866
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	5,381	5,381	11,404	5,475	5,475
Rand value at date of issue	-	1,940	1,940	3,878	1,939	1,939
Revaluation	-	3,441	3,441	7,526	3,536	3,536
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	198,201	-	-
Rand value at date of issue	-	-	-	111,280	-	-
Revaluation	-	-	-	86,921	-	-
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 2020/04/15	-	-	943,295	2,077,075	-	1,008,443
Rand value at date of issue	-	-	634,113	1,268,226	-	634,113
Revaluation	-	-	309,182	808,849	-	374,330

Table 3.4 Change in cash and other balances

R thousand		2018/19			2017/18		
		Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Change in cash balances	1)	(23,085,000)	(7,780,956)	1,446,376	(31,537,873)	3,777,417	18,518,266
Opening balance		226,321,000	226,560,528	235,787,860	204,249,987	189,509,138	204,249,987
SARB accounts		181,321,000	178,058,846	179,703,603	161,145,154	159,564,098	161,145,154
Commercial Banks - Tax and Loan accounts		45,000,000	48,501,682	56,084,257	43,104,833	29,945,040	43,104,833
Closing balance		249,406,000	234,341,484	234,341,484	235,787,860	185,731,721	185,731,721
SARB accounts		199,406,000	207,619,798	207,619,798	179,703,603	158,447,050	158,447,050
Commercial Banks - Tax and Loan accounts		50,000,000	26,721,686	26,721,686	56,084,257	27,284,671	27,284,671
Outstanding transfers from the Exchequer to the PMG Accounts		-	(4,038,080)	20,391,344	1,946,243	(164,721)	18,520,305
Surrenders by National Departments	2)	4,091,113	300,329	557,883	10,498,975	137,440	137,455
2017/18 and prior		4,091,113	300,329	557,883	10,498,975	137,440	137,455
Late requests by National Departments	3)	-	-	-	(85,509)	-	-
2017/18 and prior		-	-	-	(85,509)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows		-	1,068,033	(19,131,815)	(8,983,726)	(17,987)	(28,773,127)
Total change in cash and other balances	1)	(18,993,887)	(10,450,674)	3,263,788	(28,161,890)	3,732,149	8,402,899

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