

Table 3 Summary table of borrowing

R thousand	2018/19			2017/18		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Domestic short-term loans (net)	14,200,000	(3,680,875)	21,533,075	33,408,098	8,625,853	38,487,875
Treasury bills	4,200,000	(2,797,000)	(1,836,000)	43,350,600	12,435,000	23,070,600
Shorter than 91 days	-	-	-	-	-	-
91 days	(910,000)	(3,078,900)	(4,271,400)	(10,289,900)	5,000,000	495,600
182 days	367,000	1,546,400	(1,016,600)	2,084,000	1,350,000	4,011,000
273 days	(417,500)	(1,614,500)	(2,168,000)	18,867,500	2,400,000	8,130,000
364 days	5,160,500	350,000	5,620,000	32,689,000	3,685,000	10,434,000
Corporation for Public Deposits	10,000,000	(883,875)	23,369,075	(9,942,502)	(3,809,147)	15,417,275
Domestic long-term loans (net)	159,916,000	15,250,263	73,192,877	174,438,001	14,678,693	75,398,727
Loans issued for financing (net)	159,916,000	15,250,263	73,242,271	175,946,385	15,570,628	76,423,502
Loans issued (gross)	203,660,000	16,892,660	80,050,765	217,549,226	17,110,621	83,940,942
Discount	(12,660,000)	(1,347,232)	(5,464,249)	(17,348,734)	(1,219,428)	(6,625,062)
Redemptions						
Scheduled	(31,084,000)	(295,165)	(1,344,245)	(24,254,107)	(320,565)	(892,378)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	(1,557,608)	(897,130)	(1,029,970)
Loans issued (gross)	-	-	-	77,003,258	23,957,826	29,238,063
Discount	-	-	-	(5,287,465)	(2,174,956)	(2,482,600)
Loans switched (excluding book profit)	-	-	-	(73,273,401)	(22,680,000)	(27,785,433)
Loans issued for repo's (net)	-	-	(49,394)	49,224	5,195	5,195
Repo out	-	4,592,203	7,037,988	7,091,821	169,867	1,903,202
Repo in	-	(4,592,203)	(7,087,382)	(7,042,597)	(164,672)	(1,898,007)
Foreign long-term loans (net)	35,931,922	-	24,309,027	29,773,314	-	(3,046,625)
Loans issued for financing (net)	35,931,922	-	24,309,027	29,773,314	-	(3,046,625)
Loans issued (gross)	38,040,000	-	25,259,800	33,894,500	-	-
Discount	-	-	(2,097)	-	-	-
Redemptions						
Scheduled	(1,272,106)	-	(636,053)	(2,016,528)	-	(1,380,476)
Rand value at date of issue	(835,972)	-	(312,623)	(2,104,658)	-	(1,666,149)
Revaluation						
Change in cash and other balances	(18,993,887)	(3,703,842)	12,391,531	(28,161,890)	(10,690,294)	30,530,283
Change in cash balances	(23,085,000)	(2,373,856)	11,904,120	(31,537,873)	(8,220,161)	31,016,894
Outstanding transfers from the Exchequer to PMG Accounts	-	69,629	27,243,887	1,946,243	(3,335,936)	20,978,038
Cash flow adjustment	-	-	-	-	-	-
Surrenders	4,091,113	1,256,021	1,902,953	10,498,975	1,534,855	1,672,310
Late requests	-	(116,300)	(116,300)	(85,509)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(2,539,336)	(28,543,129)	(8,983,726)	(669,052)	(23,136,959)
Total borrowing	191,054,035	7,865,546	131,426,510	209,457,523	12,614,252	141,370,260

Table 3.1 Issuance of domestic long-term loans

R thousand	2018/19			2017/18		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Domestic long-term loans (gross)	203,660,000	21,484,863	87,088,753	301,644,205	41,238,314	115,082,207
Loans issued for financing	203,660,000	16,892,860	80,550,765	217,549,226	17,111,621	83,940,942
Loans issued for switches	-	-	-	77,003,258	23,957,826	29,238,063
Loans issued for repo's (Repo out)	4,592,203	4,592,203	7,037,988	7,091,821	169,867	1,903,202
Loans issued for financing (gross)	203,660,000	16,892,860	80,550,765	217,549,226	17,111,621	83,940,942
Cash value	191,000,000	14,911,591	71,921,525	193,830,651	15,355,193	75,651,475
Discount	12,660,000	1,347,232	5,464,249	17,348,734	1,219,428	6,625,062
Premium	-	(93,784)	(384,679)	(1,132,996)	(140,184)	(598,740)
Revaluation	-	727,621	3,049,670	7,502,837	676,184	2,263,145
Retail Bonds	-	291,039	1,225,378	3,209,334	256,455	1,083,052
Cash value	-	291,039	1,225,378	3,209,334	256,455	1,083,052
I2025 (2.00% 2025/01/31)	-	-	1,084,311	5,831,482	555,353	2,788,173
Cash value	-	-	757,046	4,202,988	400,537	2,024,844
Discount	-	-	37,954	197,012	19,463	95,156
Premium	-	-	-	-	-	-
Revaluation	-	-	289,311	1,431,482	135,353	668,173
I2038 (2.25% 2038/01/31)	-	310,656	1,143,742	4,213,475	-	-
Cash value	-	186,680	761,857	2,944,769	-	-
Discount	-	38,320	78,143	215,231	-	-
Premium	-	-	-	-	-	-
Revaluation	-	85,656	303,742	1,053,475	-	-
I2046 (2.50% 2046/03/31)	-	312,317	1,473,652	6,836,950	1,574,819	3,846,311
Cash value	-	202,223	962,194	5,436,844	1,247,953	3,163,063
Discount	-	37,777	157,806	123,266	17,047	17,047
Premium	-	-	-	(60,110)	-	(60,110)
Revaluation	-	72,317	333,652	1,336,950	309,819	726,311
I2033 (1.875% 2033/02/28)	-	446,564	1,874,845	8,413,748	692,181	3,587,402
Cash value	-	318,971	1,372,352	6,667,920	556,019	2,932,868
Discount	-	61,029	232,646	782,980	59,961	271,132
Premium	-	-	-	-	-	-
Revaluation	-	66,564	269,845	963,748	77,181	377,402
I2050 (2.50% 2049-50/11/23/31)	-	916,361	3,870,791	9,186,633	501,511	1,606,972
Cash value	-	551,620	2,461,330	6,347,373	375,483	1,220,970
Discount	-	113,380	373,387	573,211	4,517	14,614
Premium	-	-	-	(10,584)	-	(10,584)
Revaluation	-	251,361	1,036,074	2,276,633	121,511	381,972
R2035 (8.875% 2035/02/28)	-	2,876,000	10,503,000	16,376,311	1,752,981	7,692,981
Cash value	-	2,718,127	10,138,391	15,811,767	1,652,215	7,251,629
Discount	-	159,873	409,060	964,551	100,366	431,152
Premium	-	-	(42,451)	(7)	-	-
R186 (10.50% 2025-26-27/12/21)	-	1,051,000	2,754,000	8,635,840	1,136,137	4,766,873
Cash value	-	1,144,525	3,057,922	9,674,151	1,276,321	5,294,919
Discount	-	-	-	-	-	-
Premium	-	(93,525)	(303,922)	(1,038,311)	(140,184)	(528,046)
I2029 (1.875% 2029/03/31)	-	937,837	2,646,227	7,570,549	602,320	2,339,287
Cash value	-	750,483	2,191,081	6,617,544	531,068	2,092,774
Discount	-	99,517	228,919	512,456	38,932	137,226
Premium	-	-	-	-	-	-
Revaluation	-	87,837	226,227	440,549	32,320	109,287
R209 (6.25% 2036/03/31)	-	-	1,776,000	4,671,759	3,759	3,808,759
Cash value	-	-	1,284,673	3,305,024	2,666	2,685,520
Discount	-	-	491,327	1,366,735	1,093	1,122,839
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	2,077,000	9,078,000	25,349,318	391,702	8,751,702
Cash value	-	1,945,171	8,683,972	23,655,861	361,614	8,216,771
Discount	-	131,829	405,545	1,700,740	30,088	534,531
Premium	-	-	(11,517)	(7,283)	-	-
R212 (2.75% 2022/01/31)	-	473,886	1,735,819	-	-	-
Cash value	-	310,259	1,164,108	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(259)	(19,108)	-	-	-
Revaluation	-	163,886	590,819	-	-	-
R213 (7.00% 2031/02/28)	-	-	1,940,000	6,025,174	174	2,198,174
Cash value	-	-	1,695,670	5,027,775	143	1,816,604
Discount	-	-	244,330	997,399	31	381,570
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	800,000	1,600,000	2,905,081	851,081	851,081
Cash value	-	569,074	1,186,390	2,098,656	603,871	603,871
Discount	-	230,926	413,610	806,225	247,210	247,210
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	800,000	3,200,000	9,229,776	1,246,599	5,249,776
Cash value	-	782,626	3,173,007	9,190,608	1,237,771	5,208,004
Discount	-	17,374	30,601	55,869	8,628	41,772
Premium	-	-	(3,608)	(16,701)	-	-
R2030 (7.75% 2030/01/31)	-	800,000	6,424,000	12,710,534	1,190,622	4,587,625
Cash value	-	731,303	5,934,128	11,729,058	1,096,196	4,208,404
Discount	-	68,697	489,872	981,476	92,426	389,221
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	750,000	3,551,000	12,187,166	2,250,467	4,477,314
Cash value	-	691,252	3,356,139	11,100,785	2,055,956	4,083,082
Discount	-	58,748	194,861	1,086,381	194,511	384,232
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	2,801,000	9,816,019	901,204	3,877,204
Cash value	-	-	2,615,430	8,893,653	811,226	3,469,741
Discount	-	-	185,570	922,366	89,978	407,463
Premium	-	-	-	-	-	-
R2044 (8.75% 2044-44-45/01/31)	-	800,000	10,937,000	29,260,289	901,129	10,450,129
Cash value	-	745,992	10,063,159	26,485,546	812,113	9,460,627
Discount	-	54,008	873,841	2,774,743	89,016	989,502
Premium	-	-	-	-	-	-
R2048 (8.75% 2048-48-49/02/28)	-	3,250,000	10,432,000	34,661,142	2,302,127	11,968,127
Cash value	-	2,974,246	9,819,298	31,372,149	2,075,186	10,814,132
Discount	-	275,754	616,775	3,288,993	226,941	1,153,995
Premium	-	-	(4,073)	-	-	-

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

R thousand	2018/19			2017/18		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	16,446	-	-
Z083 (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	23,957,826	29,238,663
Cash value	-	-	-	74,064,169	23,120,720	28,224,303
Discount	-	-	-	5,287,465	2,174,956	2,482,600
Premium	-	-	-	(2,348,376)	(1,337,850)	(1,468,840)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	4,264,557	86,871	86,871
Cash value	-	-	-	4,083,168	77,321	77,321
Discount	-	-	-	181,389	9,550	9,550
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	21,062,384	11,366,166	12,423,430
Cash value	-	-	-	23,988,854	12,704,016	13,892,270
Discount	-	-	-	-	-	-
Premium	-	-	-	(2,336,470)	(1,337,850)	(1,468,840)
R2040 (9.00% 2040/09/11)	-	-	-	6,472,523	56,298	56,298
Cash value	-	-	-	6,130,509	51,597	51,597
Discount	-	-	-	351,188	4,701	4,701
Premium	-	-	-	(9,174)	-	-
R2037 (8.50% 2037/01/31)	-	-	-	5,464,259	1,001,796	1,001,796
Cash value	-	-	-	4,989,282	891,656	891,656
Discount	-	-	-	474,977	110,140	110,140
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	6,752,061	2,072,020	2,072,020
Cash value	-	-	-	6,238,956	1,933,545	1,933,545
Discount	-	-	-	516,737	138,475	138,475
Premium	-	-	-	(2,732)	-	-
R213 (7.00% 2031/02/28)	-	-	-	938,175	362,826	362,826
Cash value	-	-	-	754,050	298,961	298,961
Discount	-	-	-	184,095	63,865	63,865
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1,430,224	705,401	1,430,224
Cash value	-	-	-	1,416,346	696,129	1,416,346
Discount	-	-	-	13,878	6,272	13,878
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	2,373,424	2,373,424	2,373,424
Cash value	-	-	-	1,661,825	1,661,825	1,661,825
Discount	-	-	-	711,599	711,599	711,599
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	15,093,744	401,873	401,873
Cash value	-	-	-	13,977,479	358,341	358,341
Discount	-	-	-	1,116,265	43,532	43,532
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	1,856,466	848,378	1,566,376
Cash value	-	-	-	1,710,770	773,591	1,431,436
Discount	-	-	-	145,696	74,787	134,940
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	8,386,201	1,773,533	4,553,685
Cash value	-	-	-	7,640,420	1,607,358	4,147,625
Discount	-	-	-	745,781	166,175	406,060
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	2,909,240	2,909,240	2,909,240
Cash value	-	-	-	2,063,380	2,063,380	2,063,380
Discount	-	-	-	845,860	845,860	845,860
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	4,592,203	7,037,988	7,091,821	169,867	1,903,202
Cash value	-	4,592,203	7,037,988	7,091,821	169,867	1,903,202
R214 (6.50% 2041/02/28)	-	-	-	1,880	-	-
Cash value	-	-	-	1,880	-	-
R2044 (8.75% 2044-45-46/01/31)	-	459,282	459,282	-	-	-
Cash value	-	459,282	459,282	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	303,868	1,031,298	372,582	-	372,582
Cash value	-	303,868	1,031,298	372,582	-	372,582
R2048 (8.75% 2047-48-49/02/28)	-	1,906,224	1,906,224	642,179	-	-
Cash value	-	1,906,224	1,906,224	642,179	-	-
R2037 (8.50% 2037/01/31)	-	-	609,343	-	-	-
Cash value	-	-	609,343	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	169,867	169,867	169,867
Cash value	-	-	-	169,867	169,867	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)	-	273,780	273,780	327,195	-	-
Cash value	-	273,780	273,780	327,195	-	-
R209 (6.25% 2036/03/31)	-	1,344,488	1,344,488	-	-	-
Cash value	-	1,344,488	1,344,488	-	-	-
R2032 (8.25% 2032/03/31)	-	-	55,144	1,336,300	-	1,336,300
Cash value	-	-	55,144	1,336,300	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	139,029	346,349	-	-
Cash value	-	-	139,029	346,349	-	-
R2023 (7.75% 2023/02/28)	-	304,561	1,128,750	1,029,091	-	24,453
Cash value	-	304,561	1,128,750	1,029,091	-	24,453

Table 3.2 Redemption of domestic long-term loans

R thousand	2018/19			2017/18		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Redemption of domestic long-term loans	31,084,000	4,887,368	8,431,627	104,748,638	23,165,237	30,640,385
Scheduled	31,084,000	295,165	1,344,245	24,254,107	320,565	892,378
Due to switches	-	-	-	73,451,934	22,680,000	27,850,000
Due to repo's (Repo in)	-	4,592,203	7,087,382	7,042,597	164,672	1,898,007
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	31,084,000	295,165	1,344,245	24,254,107	320,565	892,378
R203 (8.25% 2017/09/15)	-	-	-	21,250,000	-	-
Bonus debenture	-	-	9	-	-	-
Retail Bonds	-	295,165	1,344,224	3,004,082	320,565	892,364
Former regional authorities' debt	-	-	12	25	-	14
Redemptions due to switches	-	-	-	73,451,934	22,680,000	27,850,000
Cash value	-	-	-	73,635,151	22,693,502	27,809,668
Book profit	-	-	-	178,533	-	64,567
Book loss	-	-	-	(361,750)	(13,502)	(24,235)
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)	-	-	-	24,381,934	22,680,000	23,465,000
Cash value	-	-	-	24,396,400	22,693,502	23,479,246
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(14,466)	(13,502)	(14,246)
R207 (7.25% 2020/01/15)	-	-	-	17,775,000	-	905,000
Cash value	-	-	-	17,770,074	-	900,643
Book profit	-	-	-	118,323	-	4,357
Book loss	-	-	-	(113,397)	-	-
R204 (8.00% 2018/12/21)	-	-	-	29,045,000	-	1,230,000
Cash value	-	-	-	29,278,887	-	1,239,989
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(233,887)	-	(9,989)
Due to repo's (Repo in)	-	4,592,203	7,087,382	7,042,597	164,672	1,898,007
Cash value	-	4,592,203	7,087,382	7,042,597	164,672	1,898,007
R214 (6.50% 2041/02/28)	-	-	-	1,880	-	-
Cash value	-	-	-	1,880	-	-
R2044 (8.75% 2044-45-46/01/31)	-	459,282	459,282	-	-	-
Cash value	-	459,282	459,282	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	303,868	1,031,298	372,582	-	372,582
Cash value	-	303,868	1,031,298	372,582	-	372,582
R2048 (8.75% 2047-48-49/02/28)	-	1,906,224	1,906,224	642,179	-	-
Cash value	-	1,906,224	1,906,224	642,179	-	-
R2035 (8.875% 2035/02/28)	-	-	-	107,189	-	-
Cash value	-	-	-	107,189	-	-
R203 (8.25% 2017/09/15)	-	-	-	169,867	164,672	164,672
Cash value	-	-	-	169,867	164,672	164,672
R2037 (8.50% 2037/01/31)	-	-	609,343	-	-	-
Cash value	-	-	609,343	-	-	-
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)	-	273,780	273,780	327,195	-	-
Cash value	-	273,780	273,780	327,195	-	-
R209 (6.25% 2036/03/31)	-	1,344,488	1,344,488	-	-	-
Cash value	-	1,344,488	1,344,488	-	-	-
R2032 (8.25% 2032/03/31)	-	-	55,144	1,336,300	-	1,336,300
Cash value	-	-	55,144	1,336,300	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	188,423	296,955	-	-
Cash value	-	-	188,423	296,955	-	-
R2023 (7.75% 2023/02/28)	-	304,561	1,128,750	1,029,112	-	24,453
Cash value	-	304,561	1,128,750	1,029,112	-	24,453

Table 3.3 Issuance and redemption of foreign loans

R thousand	2018/19			2017/18		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Foreign loans issued (gross)	38,040,000	-	25,259,800	33,894,500	-	-
Loans issued for financing	38,040,000	-	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	33,894,500	-	-
Cash value	38,040,000	-	25,257,703	33,894,500	-	-
Discount	-	-	2,097	-	-	-
Premium	-	-	-	-	-	-
TY2/99 5.875% US Dollar Notes due 2030/06/22	-	-	17,681,860	-	-	-
Cash value	-	-	17,680,445	-	-	-
Discount	-	-	1,415	-	-	-
Premium	-	-	-	-	-	-
TY2/100 6.300% US Dollar Notes due 2048/06/22	-	-	7,577,940	-	-	-
Cash value	-	-	7,577,258	-	-	-
Discount	-	-	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	-	948,676	4,121,186	-	3,046,625
Scheduled	2,108,078	-	948,676	4,121,186	-	3,046,625
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	2,108,078	-	948,676	4,121,186	-	3,046,625
Rand value at date of issue	1,272,106	-	636,053	2,016,528	-	1,380,476
Revaluation	835,972	-	312,623	2,104,658	-	1,666,149
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	5,381	11,404	-	5,475
Rand value at date of issue	-	-	1,940	3,878	-	1,939
Revaluation	-	-	3,441	7,526	-	3,536
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 2020/04/15	-	-	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	August	Year to date	Preliminary outcome	August	Year to date
Change in cash balances	(23,085,000)	(2,373,856)	11,904,120	(31,537,873)	(8,220,161)	31,016,894
Opening balance	226,321,000	221,509,884	235,787,860	204,249,987	165,012,932	204,249,987
SARB accounts	181,321,000	198,478,916	179,703,603	161,145,154	145,770,913	161,145,154
Commercial Banks - Tax and Loan accounts	45,000,000	23,030,968	56,084,257	43,104,833	19,242,019	43,104,833
Closing balance	249,406,000	223,883,740	223,883,740	235,787,860	173,233,093	173,233,093
SARB accounts	199,406,000	187,866,207	187,866,207	179,703,603	145,438,073	145,438,073
Commercial Banks - Tax and Loan accounts	50,000,000	36,017,533	36,017,533	56,084,257	27,795,020	27,795,020
Outstanding transfers from the Exchequer to the PMG Accounts	-	69,629	27,243,887	1,946,243	(3,335,936)	20,978,038
Surrenders by National Departments	4,091,113	1,256,021	1,902,953	10,498,975	1,534,855	1,672,310
2017/18 and prior	4,091,113	1,256,021	1,902,953	10,498,975	1,534,855	1,672,310
Late requests by National Departments	-	(116,300)	(116,300)	(85,509)	-	-
2017/18 and prior	-	(116,300)	(116,300)	(85,509)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(2,539,336)	(28,543,129)	(8,983,726)	(669,052)	(23,136,959)
Total change in cash and other balances	(18,993,887)	(3,703,842)	12,391,531	(28,161,890)	(10,690,294)	30,530,283

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