Table 3 Summary table of borrowing

R thousand	2018/19			2017/18		
	Budget estimate	September	Year to date	Preliminary outcome	September	Year to date
Domestic short-term loans (net)	**14,200,000**	**10,814,158**	**32,347,233**	**33,408,098**	**16,462,722**	**54,950,597**
Treasury bills	4,200,000	4,907,500	3,071,500	43,350,600	12,064,000	35,134,600
Shorter than 91 days	-	-	-	-	-	-
91 days	(910,000)	2,000,000	(2,271,400)	(10,289,900)	4,000,000	4,495,600
182 days	367,000	1,450,000	433,400	2,084,000	1,400,000	5,411,000
273 days	(417,500)	1,167,500	(1,000,500)	18,867,500	3,370,000	11,500,000
364 days	5,160,500	290,000	5,910,000	32,689,000	3,294,000	13,728,000
Corporation for Public Deposits	10,000,000	5,906,658	29,275,733	(9,942,502)	4,398,722	19,815,997
Domestic long-term loans (net)	**159,916,000**	**13,880,709**	**87,073,586**	**174,438,001**	**(3,069,266)**	**72,329,461**
Loans issued for financing (net)	159,916,000	13,599,443	86,841,714	175,946,385	(3,064,291)	73,359,211
Loans issued (gross)	203,660,000	15,640,335	95,691,100	217,549,226	19,608,123	103,549,065
Discount	(12,660,000)	(1,810,545)	(7,274,794)	(17,348,734)	(1,287,444)	(7,912,506)
Redemptions						
Scheduled	(31,084,000)	(230,347)	(1,574,592)	(24,254,107)	(21,384,970)	(22,277,348)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	(83,608)	(83,608)	(1,557,608)	220	(1,029,750)
Loans issued (gross)	-	7,024,389	7,024,389	77,003,258	1,005,980	30,244,043
Discount	-	(593,516)	(593,516)	(5,287,465)	(88,826)	(2,571,426)
Loans switched (excluding book profit)	-	(6,514,481)	(6,514,481)	(73,273,401)	(916,934)	(28,702,367)
Loans issued for repo's (net)	-	364,874	315,480	49,224	(5,195)	-
Repo out	-	907,137	7,945,125	7,091,821	-	1,903,202
Repo in	-	(542,263)	(7,629,645)	(7,042,597)	(5,195)	(1,903,202)
Foreign long-term loans (net)	**35,931,922**	**-**	**24,309,027**	**29,773,314**	**33,894,500**	**30,847,875**
Loans issued for financing (net)	35,931,922	-	24,309,027	29,773,314	33,894,500	30,847,875
Loans issued (gross)	38,040,000	-	25,259,800	33,894,500	33,894,500	33,894,500
Discount	-	-	(2,097)	-	-	-
Redemptions						
Scheduled						
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)
Change in cash and other balances	**(18,993,887)**	**(28,123,643)**	**(15,732,112)**	**(29,027,529)**	**(43,754,956)**	**(13,224,673)**
Change in cash balances	(23,085,000)	(37,854,858)	(25,950,738)	(31,537,873)	(42,061,271)	(11,044,377)
Outstanding transfers from the Exchequer to PMG Accounts	-	13,548,258	40,792,145	1,946,243	(5,265,563)	15,712,475
Cash flow adjustment	-	-	-	768,452	-	-
Surrenders	4,091,113	1,638,764	3,541,717	10,498,975	477,228	2,149,538
Late requests	-	(32,295)	(148,595)	(85,509)	(10,758)	(10,758)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(5,423,512)	(33,966,641)	(10,617,817)	3,105,408	(20,031,551)
Total borrowing	**191,054,035**	**(3,428,776)**	**127,997,734**	**208,591,884**	**3,533,000**	**144,903,260**

Table 3.1 Issuance of domestic long-term loans

	2018/19			2017/18		
R thousand	Budget estimate	September	Year to date	Preliminary outcome	September	Year to date
Domestic long-term loans (gross)	**203,660,000**	**23,571,861**	**110,660,614**	**301,644,305**	**20,614,103**	**135,696,310**
Loans issued for financing	203,660,000	15,640,335	95,691,100	217,549,226	19,608,123	103,549,065
Loans issued for switches	-	7,024,389	7,024,389	77,003,258	1,005,980	30,244,043
Loans issued for repo's (Repo out)	-	907,137	7,945,125	7,091,821	-	1,903,202
Loans issued for financing (gross)	**203,660,000**	**15,640,335**	**95,691,100**	**217,549,226**	**19,608,123**	**103,549,065**
Cash value	191,000,000	12,924,404	84,845,929	193,830,651	17,695,088	93,346,563
Discount	12,660,000	1,810,545	7,274,794	17,348,734	1,287,444	7,912,506
Premium	-	(66,207)	(450,886)	(1,132,996)	(114,668)	(713,408)
Revaluation	-	971,593	4,021,263	7,502,837	740,259	3,003,404
Retail Bonds	-	250,655	1,476,033	3,209,334	224,943	1,307,995
Cash value	-	250,655	1,476,033	3,209,334	224,943	1,307,995
I2025 (2.00% 2025/01/31)	-	670,964	1,755,275	5,831,482	-	2,788,173
Cash value	-	447,889	1,204,935	4,202,988	-	2,024,844
Discount	-	37,111	75,065	197,012	-	95,156
Premium	-	-	-	-	-	-
Revaluation	-	185,964	475,275	1,431,482	-	668,173
I2038 (2.25% 2038/01/31)	-	976,089	2,119,831	4,213,475	1,430,239	1,430,239
Cash value	-	582,349	1,344,206	2,944,769	1,020,583	1,020,583
Discount	-	122,651	200,794	215,231	59,417	59,417
Premium	-	-	-	-	-	-
Revaluation	-	271,089	574,831	1,053,475	350,239	350,239
I2046 (2.50% 2046/03/31)	-	-	1,473,652	6,836,950	311,973	4,158,284
Cash value	-	-	982,194	5,436,844	244,968	3,408,031
Discount	-	-	157,806	123,266	5,032	22,079
Premium	-	-	-	(60,110)	-	(60,110)
Revaluation	-	-	333,652	1,336,950	61,973	788,284
I2033 (1.875% 2033/02/28)	-	624,462	2,499,307	8,413,748	355,543	3,942,945
Cash value	-	440,088	1,812,440	6,667,920	284,061	3,216,929
Discount	-	89,912	322,560	782,080	30,939	308,071
Premium	-	-	-	-	-	-
Revaluation	-	94,462	364,307	963,748	40,543	417,945
I2050 (2.50% 2049-50-51/12/31)	-	234,865	4,105,656	9,186,633	979,222	2,586,194
Cash value	-	137,462	2,598,792	6,347,373	724,909	1,945,879
Discount	-	32,538	405,925	573,211	15,091	29,705
Premium	-	-	-	(10,584)	-	(10,584)
Revaluation	-	64,865	1,100,939	2,276,633	239,222	621,194
R2035 (8.875% 2035/02/28)	-	151	10,503,151	16,576,311	2,600,000	10,292,981
Cash value	-	140	10,136,531	15,611,767	2,467,246	9,729,075
Discount	-	11	409,071	964,551	132,754	563,906
Premium	-	-	(42,451)	(7)	-	-
R186 (10.50% 2025-26-27/12/21)	-	1,555	2,755,555	8,635,840	850,000	5,616,873
Cash value	-	1,680	3,059,602	9,674,151	964,668	6,259,587
Discount	-	-	-	-	-	-
Premium	-	(125)	(304,047)	(1,038,311)	(114,668)	(642,714)
I2029 (1.875% 2029/03/31)	-	342,793	2,989,020	7,570,549	863,282	3,202,569
Cash value	-	274,572	2,465,653	6,617,544	759,962	2,852,736
Discount	-	35,428	264,347	512,456	55,038	192,264
Premium	-	-	-	-	-	-
Revaluation	-	32,793	259,020	440,549	48,282	157,569
R209 (6.25% 2036/03/31)	-	1,202,000	2,978,000	4,671,759	-	3,808,759
Cash value	-	844,258	2,128,931	3,305,024	-	2,685,920
Discount	-	357,742	849,069	1,366,735	-	1,122,839
Premium	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	522,420	522,420	-	-	-
Cash value	-	266,082	266,082	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(66,082)	(66,082)	-	-	-
Revaluation	-	322,420	322,420	-	-	-
R2040 (9.00% 2040/09/11)	-	1,650,000	10,728,000	25,349,318	1,127,000	9,878,702
Cash value	-	1,514,161	10,198,133	23,655,861	1,049,315	9,266,086
Discount	-	135,839	541,384	1,700,740	77,685	612,616
Premium	-	-	(11,517)	(7,283)	-	-
R212 (2.75% 2022/01/31)	-	-	1,735,819	-	-	-
Cash value	-	-	1,164,108	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(19,108)	-	-	-
Revaluation	-	-	590,819	-	-	-
R213 (7.00% 2031/02/28)	-	800,000	2,740,000	6,025,174	900,000	3,098,174
Cash value	-	656,574	2,352,244	5,027,775	747,489	2,564,093
Discount	-	143,426	387,756	997,399	152,511	534,081
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,600,000	2,905,081	-	851,081
Cash value	-	-	1,186,390	2,098,856	-	603,871
Discount	-	-	413,610	806,225	-	247,210
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	1,273,000	4,473,000	9,229,776	1,352,000	6,601,776
Cash value	-	1,231,901	4,404,908	9,190,608	1,351,974	6,559,978
Discount	-	41,099	71,700	55,869	26	41,798
Premium	-	-	(3,608)	(16,701)	-	-
R2030 (7.75% 2030/01/31)	-	2,475,000	8,899,000	12,710,534	2,257,000	6,854,625
Cash value	-	2,205,400	8,139,528	11,729,058	2,085,695	6,294,099
Discount	-	269,600	759,472	981,476	171,305	560,526
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	3,551,000	12,187,166	1,353,000	5,830,314
Cash value	-	-	3,356,139	11,100,785	1,239,651	5,332,733
Discount	-	-	194,861	1,086,381	113,349	497,581
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,206	2,802,206	9,816,019	-	3,877,204
Cash value	-	1,065	2,616,495	8,893,653	-	3,469,741
Discount	-	141	185,711	922,366	-	407,463
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	2,704,000	13,641,000	29,260,289	1,917,000	12,367,129
Cash value	-	2,388,199	12,451,358	26,485,546	1,738,025	11,198,652
Discount	-	315,801	1,189,642	2,774,743	178,975	1,168,477
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1,902,000	12,334,000	34,661,142	3,079,000	15,047,127
Cash value	-	1,672,754	11,492,052	31,372,149	2,783,678	13,597,810
Discount	-	229,246	846,021	3,288,993	295,322	1,449,317
Premium	-	-	(4,073)	-	-	-

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

R thousand	2018/19 Budget estimate	2018/19 September	2018/19 Year to date	2017/18 Preliminary outcome	2017/18 September	2017/18 Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	9,175	9,175	16,446	7,921	7,921
Z083 (15.25% 2019/09/30)	-	9,175	9,175	16,446	7,921	7,921
Capitalised interest on Retail Bonds (cash value)	-	-	-	242,200	-	-
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	236,093	-	-
RB02	-	-	-	6,040	-	-
RB03	-	-	-	67	-	-
Loans issued for switches	**-**	**7,024,389**	**7,024,389**	**77,003,258**	**1,005,980**	**30,244,043**
Cash value	-	6,551,143	6,551,143	74,064,169	917,154	29,141,457
Discount	-	593,516	593,516	5,287,465	88,826	2,571,426
Premium	-	(120,270)	(120,270)	(2,348,376)	-	(1,468,840)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	398,755	398,755	4,264,557	-	86,871
Cash value	-	352,978	352,978	4,083,168	-	77,321
Discount	-	45,777	45,777	181,389	-	9,550
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	1,489,731	1,489,731	21,062,384	-	12,423,430
Cash value	-	1,610,001	1,610,001	23,398,854	-	13,892,270
Discount	-	-	-	-	-	-
Premium	-	(120,270)	(120,270)	(2,336,470)	-	(1,468,840)
R2040 (9.00% 2040/09/11)	-	342,492	342,492	6,472,523	-	56,298
Cash value	-	313,227	313,227	6,130,509	-	51,597
Discount	-	29,265	29,265	351,188	-	4,701
Premium	-	-	-	(9,174)	-	-
R2037 (8.50% 2037/01/31)	-	136,669	136,669	5,464,259	-	1,001,796
Cash value	-	120,685	120,685	4,989,282	-	891,656
Discount	-	15,984	15,984	474,977	-	110,140
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	810,782	810,782	6,752,061	-	2,072,020
Cash value	-	749,469	749,469	6,238,056	-	1,933,545
Discount	-	61,313	61,313	516,737	-	138,475
Premium	-	-	-	(2,732)	-	-
R213 (7.00% 2031/02/28)	-	-	-	938,175	-	362,826
Cash value	-	-	-	754,080	-	298,961
Discount	-	-	-	184,095	-	63,865
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1,430,224	-	1,430,224
Cash value	-	-	-	1,416,346	-	1,416,346
Discount	-	-	-	13,878	-	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% 2047-48-49/02/28)	-	3,054,407	3,054,407	15,093,744	-	401,873
Cash value	-	2,696,562	2,696,562	13,977,479	-	358,341
Discount	-	357,845	357,845	1,116,265	-	43,532
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	240,915	240,915	1,856,466	-	1,566,376
Cash value	-	216,231	216,231	1,710,770	-	1,431,436
Discount	-	24,684	24,684	145,696	-	134,940
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	550,638	550,638	8,386,201	1,005,980	5,559,665
Cash value	-	491,990	491,990	7,640,420	917,154	5,064,779
Discount	-	58,648	58,648	745,781	88,826	494,886
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)	**-**	**907,137**	**7,945,125**	**7,091,821**	**-**	**1,903,202**
Cash value	-	907,137	7,945,125	7,091,821	-	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	-	-	-
Cash value	-	-	459,282	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,031,298	372,582	-	372,582
Cash value	-	-	1,031,298	372,582	-	372,582
R2048 (8.75% 2047-48-49/02/28)	-	-	1,906,224	642,179	-	-
Cash value	-	-	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
Cash value	-	-	-	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)	-	907,137	907,137	207,476	-	-
Cash value	-	907,137	907,137	207,476	-	-
R208 (6.75% 2021/03/31)	-	-	273,780	327,195	-	-
Cash value	-	-	273,780	327,195	-	-
R209 (6.25% 2036/03/31)	-	-	1,344,488	-	-	-
Cash value	-	-	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)	-	-	1,128,750	1,029,091	-	24,453
Cash value	-	-	1,128,750	1,029,091	-	24,453

Table 3.2 Redemption of domestic long-term loans

	2018/19			2017/18		
R thousand	Budget estimate	September	Year to date	Preliminary outcome	September	Year to date
Redemption of domestic long-term loans	**31,084,000**	**7,307,610**	**15,739,237**	**104,748,638**	**22,307,099**	**52,947,484**
Scheduled	31,084,000	230,347	1,574,592	24,254,107	21,384,970	22,277,348
Due to switches	-	6,535,000	6,535,000	73,451,934	916,934	28,766,934
Due to repo's (Repo in)	-	542,263	7,629,645	7,042,597	5,195	1,903,202
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	**31,084,000**	**230,347**	**1,574,592**	**24,254,107**	**21,384,970**	**22,277,348**
R203 (8.25% 2017/09/15)	-	-	-	21,250,000	21,250,000	21,250,000
Bonus debenture	-	3	12	-	-	-
Retail Bonds	-	230,344	1,574,568	3,004,082	134,970	1,027,334
Former regional authorities' debt	-	-	12	25	-	14
Redemptions due to switches	**-**	**6,535,000**	**6,535,000**	**73,451,934**	**916,934**	**28,766,934**
Cash value	-	6,521,967	6,521,967	73,635,151	917,154	28,726,822
Book profit	-	20,519	20,519	178,533	-	64,567
Book loss	-	(7,486)	(7,486)	(361,750)	(220)	(24,455)
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	916,934	24,381,934
Cash value	-	-	-	24,396,400	917,154	24,396,400
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(14,466)	(220)	(14,466)
R207 (7.25% 2020/01/15)	-	4,295,000	4,295,000	17,775,000	-	905,000
Cash value	-	4,274,481	4,274,481	17,770,074	-	900,643
Book profit	-	20,519	20,519	118,323	-	4,357
Book loss	-	-	-	(113,397)	-	-
R204 (8.00% 2018/12/21)	-	2,240,000	2,240,000	29,045,000	-	1,230,000
Cash value	-	2,247,486	2,247,486	29,278,887	-	1,239,989
Book profit	-	-	-	-	-	-
Book loss	-	(7,486)	(7,486)	(233,887)	-	(9,989)
Due to repo's (Repo in)	**-**	**542,263**	**7,629,645**	**7,042,597**	**5,195**	**1,903,202**
Cash value	-	542,263	7,629,645	7,042,597	5,195	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	-	-	-
Cash value	-	-	459,282	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,031,298	372,582	-	372,582
Cash value	-	-	1,031,298	372,582	-	372,582
R2048 (8.75% 2047-48-49/02/28)	-	-	1,906,224	642,179	-	-
Cash value	-	-	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	5,195	169,867
Cash value	-	-	-	169,867	5,195	169,867
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)	-	542,263	542,263	207,485	-	-
Cash value	-	542,263	542,263	207,485	-	-
R208 (6.75% 2021/03/31)	-	-	273,780	327,195	-	-
Cash value	-	-	273,780	327,195	-	-
R209 (6.25% 2036/03/31)	-	-	1,344,488	-	-	-
Cash value	-	-	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)	-	-	1,128,750	1,029,112	-	24,453
Cash value	-	-	1,128,750	1,029,112	-	24,453

Table 3.3 Issuance and redemption of foreign loans

R thousand	2018/19 Budget estimate	2018/19 September	2018/19 Year to date	2017/18 Preliminary outcome	2017/18 September	2017/18 Year to date
Foreign loans issued (gross)	**38,040,000**	**-**	**25,259,800**	**33,894,500**	**33,894,500**	**33,894,500**
Loans issued for financing	38,040,000	-	25,259,800	33,894,500	33,894,500	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**	**33,894,500**	**33,894,500**
Cash value	38,040,000	-	25,257,703	33,894,500	33,894,500	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	13,557,800	13,557,800
Cash value	-	-	-	13,557,800	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	20,336,700
Cash value	-	-	-	20,336,700	20,336,700	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	September	Year to date	Preliminary outcome	September	Year to date
Change in cash balances	*1)*	**(23,085,000)**	**(37,854,858)**	**(25,950,738)**	**(31,537,873)**	**(42,061,271)**	**(11,044,377)**
Opening balance		226,321,000	223,883,740	235,787,860	204,249,987	173,233,093	204,249,987
SARB accounts		181,321,000	187,866,207	179,703,603	161,145,154	145,438,073	161,145,154
Commercial Banks - Tax and Loan accounts		45,000,000	36,017,533	56,084,257	43,104,833	27,795,020	43,104,833
Closing balance		249,406,000	261,738,598	261,738,598	235,787,860	215,294,364	215,294,364
SARB accounts		199,406,000	195,445,186	195,445,186	179,703,603	177,956,579	177,956,579
Commercial Banks - Tax and Loan accounts		50,000,000	66,293,412	66,293,412	56,084,257	37,337,785	37,337,785
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**13,548,258**	**40,792,145**	**1,946,243**	**(5,265,563)**	**15,712,475**
Cash-flow adjustment		**-**	**-**	**-**	**768,452**	**-**	**-**
Surrenders by National Departments	*2)*	**4,091,113**	**1,638,764**	**3,541,717**	**10,498,975**	**477,228**	**2,149,538**
2017/18 and prior		4,091,113	1,638,764	3,541,717	10,498,975	477,228	2,149,538
Late requests by National Departments	*3)*	**-**	**(32,295)**	**(148,595)**	**(85,509)**	**(10,758)**	**(10,758)**
2017/18 and prior		-	(32,295)	(148,595)	(85,509)	(10,758)	(10,758)
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(5,423,512)**	**(33,966,641)**	**(10,617,817)**	**3,105,408**	**(20,031,551)**
Total change in cash and other balances	*1)*	**(18,993,887)**	**(28,123,643)**	**(15,732,112)**	**(29,027,529)**	**(43,754,956)**	**(13,224,673)**

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