

Table 3 Summary table of borrowing

R thousand	2018/19												Year to date
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	
Domestic short-term loans (net)	14,000,000	16,441,547	(9,929,354)	(1,919,594)	20,621,261	(3,689,875)	10,814,158	13,170,329	6,319,083	(5,624,148)	(11,665,426)	1,963,793	36,589,962
Treasury bills	14,000,000	(2,230,000)	975,500	(1,642,500)	3,854,000	(2,397,000)	4,907,500	7,367,000	9,410,400	(329,500)	(3,470,500)	(5,626,400)	17,842,500
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-	-	-
91 days	(10,430,000)	(3,584,000)	2,532,500	(520,000)	379,000	(3,079,500)	2,000,000	2,405,500	4,546,400	586,000	(2,710,500)	(7,200,000)	(4,644,000)
182 days	2,985,000	(440,000)	(1,858,000)	(1,940,000)	775,000	1,546,400	1,450,000	689,000	2,125,000	(975,000)	1,330,000	(846,400)	3,036,500
273 days	9,566,000	254,000	(775,000)	(1,092,500)	1,060,000	(1,614,500)	1,167,500	2,938,500	1,980,000	2,476,000	500,000	5,000,000	8,884,500
364 days	11,889,000	1,540,000	(1,080,000)	(1,010,000)	1,640,000	(350,000)	290,000	1,355,000	1,775,000	(1,272,000)	1,775,000	1,740,000	9,667,000
Corporation for Public Deposits	-	18,671,547	(10,908,854)	(277,004)	16,767,261	(883,875)	5,906,658	5,803,329	(3,092,317)	(5,953,648)	(15,075,928)	7,790,193	18,747,362
Domestic long-term loans (net)	167,480,750	14,498,485	12,813,394	16,303,700	14,327,025	15,250,263	13,880,709	15,990,584	18,688,248	474,755	12,845,931	16,276,302	150,869,406
Loans issued for financing (net)	167,480,750	14,547,889	12,813,394	16,303,700	14,327,025	15,250,263	13,999,443	16,266,655	18,654,906	320,716	12,960,203	16,276,302	151,369,156
Loans issued (gross)	196,252,000	15,301,311	13,856,329	18,246,502	15,754,963	16,892,660	15,640,338	18,123,855	20,785,284	11,519,687	14,233,513	17,967,056	178,320,494
Discount	(15,252,000)	(543,111)	(854,570)	(1,522,975)	(1,196,361)	(1,347,232)	(1,810,545)	(1,600,287)	(1,867,128)	(966,402)	(1,090,287)	(1,468,034)	(14,266,932)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(13,019,000)	(210,311)	(187,365)	(419,827)	(231,577)	(295,165)	(230,347)	(257,513)	(253,250)	(10,192,809)	(183,023)	(222,719)	(12,683,906)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	(450,850)	-	-	-	-	-	(83,658)	(967,742)	-	-	-	-	(450,850)
Loans issued (gross)	23,311,747	-	-	-	-	-	7,024,599	16,287,558	-	-	-	-	23,311,747
Discount	(2,462,009)	-	-	-	-	-	(693,516)	(1,868,493)	-	-	-	-	(2,462,009)
Loans switched (excluding book profit)	(21,300,588)	-	-	-	-	-	(6,514,481)	(14,786,107)	-	-	-	-	(21,300,588)
Loans issued for repo's (net)	(49,400)	(49,394)	-	-	-	-	364,874	(308,229)	(56,658)	114,279	(114,272)	-	(49,400)
Repo out	13,107,836	202,216	857,275	727,486	658,808	4,592,203	907,137	4,543,218	505,214	114,279	114,279	1,188,441	14,296,277
Repo in	(13,157,236)	(251,610)	(857,275)	(727,486)	(658,808)	(4,592,203)	(542,263)	(4,851,447)	(561,872)	-	(114,272)	(1,188,441)	(14,345,677)
Foreign long-term loans (net)	52,156,727	(943,295)	25,292,322	-	-	-	-	(1,086,712)	(5,885)	-	-	-	23,216,430
Loans issued for financing (net)	52,156,727	(943,295)	25,292,322	-	-	-	-	(1,086,712)	(5,885)	-	-	-	23,216,430
Loans issued (gross)	54,198,000	-	25,299,800	-	-	-	-	-	-	-	-	-	25,299,800
Discount	-	-	(2,097)	-	-	-	-	-	-	-	-	-	(2,097)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(1,272,106)	(634,113)	(1,940)	-	-	-	-	(634,113)	(1,940)	-	-	-	(1,272,106)
Revaluation	(769,167)	(309,182)	(3,441)	-	-	-	-	(452,599)	(3,945)	-	-	-	(769,167)
Change in cash and other balances	(9,166,013)	13,714,890	(10,446,801)	(48,200,281)	60,963,684	(3,703,842)	(28,059,885)	5,049,885	(8,028,485)	(9,351,113)	59,085,570	(29,123,190)	1,900,433
Change in cash balances	(47,497,140)	9,227,332	(7,780,956)	(47,261,023)	60,092,823	(2,373,856)	(37,854,858)	13,437,005	(7,842,835)	(9,056,618)	36,904,535	(22,119,474)	(14,628,125)
Outstanding transfers from the Exchequer to PMG Accounts	38,331,127	24,429,424	(4,038,080)	3,876,771	2,956,143	69,629	13,548,258	(8,676,758)	(6,028,906)	(4,667,521)	25,211,359	(17,744,055)	28,885,227
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	-	257,554	300,329	6,656	82,393	1,256,021	1,638,764	5,495,822	2,917,492	1,173,459	1,534,682	849,755	15,512,927
Late requests	-	-	-	-	(116,300)	(32,295)	-	-	-	(24,648)	-	(6,480)	(198,723)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(20,199,420)	1,071,906	(4,822,685)	(2,117,475)	(2,339,350)	(5,339,734)	(5,206,187)	2,925,764	(4,565,066)	(4,565,066)	9,917,104	(27,669,553)
Total borrowing	224,471,464	43,711,637	17,689,561	(33,816,085)	95,911,970	7,865,546	(3,364,988)	32,724,086	16,891,861	(14,500,506)	60,326,073	(10,863,095)	212,576,151

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

R thousand	2019/19												
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	Year to date
Amortised interest on Zero Coupon Bonds (cash value) 2083 (15.25% 2019/09/30)	-	-	-	-	-	-	9 175	-	-	-	-	-	9 175
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches	23,311,747	-	-	-	-	-	7,024,389	16,287,358	-	-	-	-	23,311,747
Cash value	21,294,337	-	-	-	-	-	6,551,143	14,743,194	-	-	-	-	21,294,337
Discount	2,462,009	-	-	-	-	-	593,516	1,808,493	-	-	-	-	2,462,009
Premium	(444,589)	-	-	-	-	-	(120,270)	(324,329)	-	-	-	-	(444,589)
Revelation	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	-	398 755	443 710	-	-	-	-	842 465
Cash value	-	-	-	-	-	-	382 978	382 719	-	-	-	-	735 697
Discount	-	-	-	-	-	-	45 777	60 991	-	-	-	-	106 768
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	-	-	1,489 731	4,947 216	-	-	-	-	6,436 947
Cash value	-	-	-	-	-	-	1,610,001	5,271,545	-	-	-	-	6,881,546
Discount	-	-	-	-	-	-	(120,270)	(324,329)	-	-	-	-	(444,599)
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	-	-	-	-	-	342 492	-	-	-	-	-	342 492
Cash value	-	-	-	-	-	-	313 227	-	-	-	-	-	313 227
Discount	-	-	-	-	-	-	29 265	-	-	-	-	-	29 265
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	136 669	1,308,404	-	-	-	-	1,445,073
Cash value	-	-	-	-	-	-	120 685	1,128,033	-	-	-	-	1,248,718
Discount	-	-	-	-	-	-	15 984	180,371	-	-	-	-	196,355
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	810 782	-	-	-	-	-	810 782
Cash value	-	-	-	-	-	-	749 469	-	-	-	-	-	749 469
Discount	-	-	-	-	-	-	61 313	-	-	-	-	-	61 313
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	242 486	-	-	-	-	242 486
Cash value	-	-	-	-	-	-	-	234 235	-	-	-	-	234 235
Discount	-	-	-	-	-	-	-	8 251	-	-	-	-	8 251
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	3,054,407	6,990,361	-	-	-	-	10,044,768
Cash value	-	-	-	-	-	-	2,896,562	6,015,208	-	-	-	-	8,911,770
Discount	-	-	-	-	-	-	357,845	975,153	-	-	-	-	1,332,998
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	-	-	-	240 915	229 037	-	-	-	-	469 952
Cash value	-	-	-	-	-	-	216 231	201 976	-	-	-	-	418 107
Discount	-	-	-	-	-	-	24 684	27 161	-	-	-	-	51 845
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	-	-	-	550 638	233 900	-	-	-	-	784 538
Cash value	-	-	-	-	-	-	491 990	204 896	-	-	-	-	696 886
Discount	-	-	-	-	-	-	58 648	29 004	-	-	-	-	87 652
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	1,892,244	-	-	-	-	1,892,244
Cash value	-	-	-	-	-	-	-	1,304,682	-	-	-	-	1,304,682
Discount	-	-	-	-	-	-	-	587,562	-	-	-	-	587,562
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	13,107,836	362,216	837,275	727,485	658,888	4,992,203	907,137	4,543,218	595,214	114,279	-	1,188,441	14,296,277
Cash value	13,107,836	362,216	837,275	727,482	658,938	4,992,203	907,137	4,543,218	595,214	114,279	-	1,188,441	14,296,277
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
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)	-	-	-	272 588	454 842	303 868	-	74 758	144 625	-	-	490 949	1,741 630
Cash value	-	-	-	272 588	454 842	303 868	-	74 758	144 625	-	-	490 949	1,741 630
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	1,906,224	-	-	-	-	-	1,906,224
Cash value	-	-	-	-	-	-	1,906,224	-	-	-	-	-	1,906,224
R210 (2.90% 2028/03/31)	-	-	-	-	-	-	-	-	101 932	114 279	-	-	216 211
Cash value	-	-	-	-	-	-	-	-	101 932	114 279	-	-	216 211
R2037 (8.50% 2037/01/31)	-	-	209 589	399 754	-	-	-	-	-	-	-	-	609 343
Cash value	-	-	209 589	399 754	-	-	-	-	-	-	-	-	609 343
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	54 517	-	-	-	-	-	-	-	-	-	-	54 517
Cash value	-	54 517	-	-	-	-	-	-	-	-	-	-	54 517
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	-	-	35 471	-	35 471
Cash value	-	-	-	-	-	-	-	-	-	-	35 471	-	35 471
R204 (8.00% 2018/12/21)	-	36 133	-	-	-	-	-	331 203	-	-	-	-	367 336
Cash value	-	36 133	-	-	-	-	-	331 203	-	-	-	-	367 336
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	907 137	3 742 365	-	-	-	-	4 649 492
Cash value	-	-	-	-	-	-	907 137	3 742 365	-	-	-	-	4 649 492
R208 (6.75% 2021/03/31)	-	-	-	-	-	273 780	-	142 049	120 046	-	-	-	535 875
Cash value	-	-	-	-	-	273 780	-	142 049	120 046	-	-	-	535 875
R209 (6.25% 2036/03/31)	-	-	-	-	-	1,344 488	-	56 851	-	-	-	29 515	1,428 854
Cash value	-	-	-	-	-	1,344 488	-	56 851	-	-	-	29 515	1,428 854
R2032 (8.25% 2032/03/31)	-	-	-	55 144	-	-	-	-	-	-	-	157 687	212 841
Cash value	-	-	-	55 144	-	-	-	-	-	-	-	157 687	212 841
R2030 (8.00% 2030/01/30)	-	-	-	-	139 029	-	-	-	-	-	-	478 509	617 538
Cash value	-	-	-	-	139 029	-	-	-	-	-	-	478 509	617 538
R2023 (7.75% 2023/02/28)	-	111 566	647 686	-	64 937	304 561	-	196 202	138 611	-	-	-	1 463 563
Cash value	-	111 566	647 686	-	64 937	304 561	-	196 202	138 611	-	-	-	1 463 563

Table 3.2 Redemption of domestic long-term loans

R thousand	Revised estimate	2018/19											Year to date
		April	May	June	July	August	September	October	November	December	January	February	
Redemption of domestic long-term loans	47,611,236	461,921	1,044,640	1,147,313	890,385	4,887,368	7,307,619	20,008,960	815,122	10,192,809	297,295	1,411,160	48,464,583
Scheduled	13,019,000	210,311	187,365	419,827	231,577	295,165	230,347	257,513	253,250	10,192,809	183,023	222,719	12,883,906
Due to switches	21,435,000	-	-	-	-	6,598,808	6,535,000	14,900,000	-	-	-	-	21,435,000
Due to repo's (Repo in)	13,157,236	251,610	857,275	727,486	658,808	4,592,203	542,263	4,851,447	561,872	-	114,272	1,188,441	14,345,677
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	13,019,000	210,311	187,365	419,827	231,577	295,165	230,347	257,513	253,250	10,192,809	183,023	222,719	12,883,906
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-	-	-	10,019,000	-	-	10,019,000
R203 (8.25% 2017/09/15)	-	-	9	-	-	-	3	1	-	8	-	-	21
Status debenture	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail bonds	-	210,311	187,344	419,827	231,577	295,165	230,344	257,512	253,244	173,801	183,023	222,719	2,664,667
Former regional authorities' debt	-	-	12	-	-	-	-	-	6	-	-	-	18
Redemptions due to switches	21,435,000	-	-	-	-	6,535,000	14,900,000	-	-	-	-	-	21,435,000
Cash value	21,319,385	-	-	-	-	6,521,967	14,797,418	-	-	-	-	-	21,319,385
Book profit	134,412	-	-	-	-	20,519	113,893	-	-	-	-	-	134,412
Book loss	(18,797)	-	-	-	-	(7,486)	(11,311)	-	-	-	-	-	(18,797)
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	4,410,000	-	-	-	-	4,410,000
Cash value	-	-	-	-	-	-	-	4,301,422	-	-	-	-	4,301,422
Book profit	-	-	-	-	-	-	-	108,578	-	-	-	-	108,578
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	4,295,000	6,800,000	-	-	-	-	11,095,000
Cash value	-	-	-	-	-	-	4,274,481	6,794,685	-	-	-	-	11,069,166
Book profit	-	-	-	-	-	-	20,519	5,315	-	-	-	-	25,834
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	2,340,000	3,690,000	-	-	-	-	5,930,000
Cash value	-	-	-	-	-	-	2,247,486	3,701,311	-	-	-	-	5,948,797
Book profit	-	-	-	-	-	-	(7,486)	(11,311)	-	-	-	-	(18,797)
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to repo's (Repo in)	13,157,236	251,610	857,275	727,486	658,808	4,592,203	542,263	4,851,447	561,872	-	114,272	1,188,441	14,345,677
Cash value	13,157,236	251,610	857,275	727,486	658,808	4,592,203	542,263	4,851,447	561,872	-	114,272	1,188,441	14,345,677
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	499,282	499,282	-	-	-	-	-	499,282
Cash value	-	-	-	-	-	499,282	499,282	-	-	-	-	-	499,282
R186 (10.50% 2025-26-27/12/21)	-	-	-	272,588	454,842	303,868	-	74,761	144,626	-	-	490,949	1,741,633
Cash value	-	-	-	272,588	454,842	303,868	-	74,761	144,626	-	-	490,949	1,741,633
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	1,906,224	-	-	-	-	-	-	1,906,224
Cash value	-	-	-	-	-	1,906,224	-	-	-	-	-	-	1,906,224
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	-	-	-	35,471	35,471
Cash value	-	-	-	-	-	-	-	-	-	-	-	35,471	35,471
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	209,589	399,754	-	-	-	-	-	-	-	-	609,343
Cash value	-	-	209,589	399,754	-	-	-	-	-	-	-	-	609,343
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	-	-	101,937	-	114,272	-	216,209
Cash value	-	-	-	-	-	-	-	-	101,937	-	114,272	-	216,209
R204 (8.00% 2018/12/21)	-	36,133	-	-	-	-	-	331,207	-	-	-	-	367,340
Cash value	-	36,133	-	-	-	-	-	331,207	-	-	-	-	367,340
R2040 (8.00% 2040/01/31)	-	54,517	-	-	-	-	-	-	-	-	-	-	54,517
Cash value	-	54,517	-	-	-	-	-	-	-	-	-	-	54,517
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	542,263	4,107,228	-	-	-	-	4,649,491
Cash value	-	-	-	-	-	-	542,263	4,107,228	-	-	-	-	4,649,491
R208 (6.75% 2021/03/31)	-	-	-	-	-	273,780	-	142,049	120,046	-	-	-	535,875
Cash value	-	-	-	-	-	273,780	-	142,049	120,046	-	-	-	535,875
R209 (6.25% 2036/03/31)	-	-	-	-	-	1,344,488	-	-	56,653	-	-	25,815	1,426,956
Cash value	-	-	-	-	-	1,344,488	-	-	56,653	-	-	25,815	1,426,956
R2032 (8.25% 2032/03/31)	-	-	-	55,144	-	-	-	-	-	-	-	157,697	212,841
Cash value	-	-	-	55,144	-	-	-	-	-	-	-	157,697	212,841
R2030 (8.00% 2030/01/30)	-	49,394	-	-	139,029	-	-	-	-	-	-	478,509	666,932
Cash value	-	49,394	-	-	139,029	-	-	-	-	-	-	478,509	666,932
R2023 (7.75% 2023/02/28)	-	111,566	647,686	-	64,937	304,561	-	196,202	138,611	-	-	-	1,463,563
Cash value	-	111,566	647,686	-	64,937	304,561	-	196,202	138,611	-	-	-	1,463,563

Table 3.3 Issuance and redemption of foreign loans

R thousand	2018/19												Year to date
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	
Foreign loans issued (gross)	54,198,000	-	25,259,800	-	-	-	-	-	-	-	-	-	25,259,800
Loans issued for financing	54,198,000	-	25,259,800	-	-	-	-	-	-	-	-	-	25,259,800
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	54,198,000	-	25,259,800	-	-	-	-	-	-	-	-	-	25,259,800
Cash value	54,198,000	-	25,257,703	-	-	-	-	-	-	-	-	-	25,257,703
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 6.30% 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	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/98 5.65% US Dollar Notes due 2047/09/27	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	2,041,273	943,295	5,381	-	-	-	-	1,086,712	5,885	-	-	-	2,041,273
Scheduled	2,041,273	943,295	5,381	-	-	-	-	1,086,712	5,885	-	-	-	2,041,273
Due to switches	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	2,041,273	943,295	5,381	-	-	-	-	1,086,712	5,885	-	-	-	2,041,273
Rand value at date of issue	1,272,106	634,113	1,940	-	-	-	-	634,113	1,940	-	-	-	1,272,106
Revaluation	769,167	309,182	3,441	-	-	-	-	452,599	3,945	-	-	-	769,167
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	5,381	-	-	-	-	-	5,885	-	-	-	11,266
Rand value at date of issue	-	-	1,940	-	-	-	-	-	1,940	-	-	-	3,880
Revaluation	-	-	3,441	-	-	-	-	-	3,945	-	-	-	7,386
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/68 8.50% YANKEE BOND 1997/2017	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/04/15	-	943,295	-	-	-	-	-	1,086,712	-	-	-	-	2,030,007
Rand value at date of issue	-	634,113	-	-	-	-	-	634,113	-	-	-	-	1,268,226
Revaluation	-	309,182	-	-	-	-	-	452,599	-	-	-	-	761,781

Table 3.4 Change in cash and other balances

R thousand	Revised estimate	2018/19											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
Change in cash balances	1) (47,497,140)	9,227,332	(7,780,956)	(47,261,023)	60,092,623	(2,373,856)	(37,854,858)	13,437,005	(7,842,835)	(9,056,618)	36,904,535	(22,119,474)	(14,628,125)
Opening balance	235,787,860	235,787,860	226,560,528	234,341,484	281,602,507	221,509,884	223,883,740	261,738,598	248,301,593	256,144,428	265,201,046	228,296,511	235,787,860
SARB accounts	179,703,603	179,703,603	178,058,846	207,619,798	200,089,304	198,478,916	187,866,207	195,445,186	192,849,701	191,127,600	186,129,164	184,952,728	179,703,603
Commercial Banks - Tax and Loan accounts	56,084,257	56,084,257	48,501,682	26,721,686	81,513,203	23,030,968	36,017,533	66,293,412	55,451,892	65,016,828	79,071,882	43,343,783	56,084,257
Closing balance	283,285,000	226,560,528	234,341,484	281,602,507	221,509,884	223,883,740	261,738,598	248,301,593	256,144,428	265,201,046	228,296,511	250,415,985	250,415,985
SARB accounts	211,785,000	178,058,846	207,619,798	200,089,304	198,478,916	187,866,207	195,445,186	192,849,701	191,127,600	186,129,164	184,952,728	184,055,706	184,055,706
Commercial Banks - Tax and Loan accounts	71,500,000	48,501,682	26,721,686	81,513,203	23,030,968	36,017,533	66,293,412	55,451,892	65,016,828	79,071,892	43,343,783	66,360,279	66,360,279
Outstanding transfers from the Exchequer to the PMG Accounts	38,331,127	24,429,424	(4,038,080)	3,876,771	2,906,143	69,629	13,548,258	(8,676,755)	(6,028,906)	(4,667,921)	25,211,359	(17,744,695)	28,885,227
Cash-flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders by National Departments	2) -	257,554	300,329	6,656	82,393	1,256,021	1,638,764	5,496,822	2,917,492	1,173,459	1,534,682	849,755	15,512,927
2017/18 and prior	-	257,554	300,329	6,656	82,393	1,256,021	1,638,764	5,496,822	2,917,492	1,173,459	1,534,682	849,755	15,512,927
Late requests by National Departments	3) -	-	-	-	-	(116,300)	(32,295)	-	-	(24,648)	-	(26,480)	(199,723)
2017/18 and prior	-	-	-	-	-	(116,300)	(32,295)	-	-	(24,648)	-	(26,480)	(199,723)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(20,199,420)	1,071,906	(4,822,685)	(2,117,475)	(2,539,336)	(5,359,734)	(5,206,187)	2,925,764	3,224,615	(4,565,006)	9,917,704	(27,669,853)
Total change in cash and other balances	1) (9,166,013)	13,714,890	(10,446,801)	(48,200,281)	60,963,684	(3,703,842)	(28,059,865)	5,049,885	(8,028,485)	(9,351,113)	59,085,570	(29,123,190)	1,900,453

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