

Table 3 Summary table of borrowing

R thousand	2020/21						
	Revised estimate	April	May	June	July	August	Year to date
<b>Domestic short-term loans (net)</b>	<b>146,000,000</b>	<b>37,582,688</b>	<b>16,125,619</b>	<b>11,567,828</b>	<b>26,289,577</b>	<b>(5,974,831)</b>	<b>85,590,681</b>
Treasury bills	146,000,000	3,561,000	10,247,350	11,808,200	16,584,620	12,547,400	54,748,570
91 days	7,600,000	1,151,700	3,396,850	3,277,100	1,390,400	(727,100)	8,488,950
182 days	22,966,000	(102,350)	4,585,900	5,164,300	4,295,800	4,060,000	18,003,650
273 days	49,507,000	830,100	1,373,600	1,756,500	4,166,800	4,360,000	12,486,800
364 days	65,927,000	1,681,559	891,000	1,610,300	6,731,820	4,854,500	15,769,170
Corporation for Public Deposits	-	34,021,688	5,878,269	(240,372)	9,704,957	(18,522,231)	30,842,311
<b>Domestic long-term loans (net)</b>	<b>410,035,000</b>	<b>32,850,713</b>	<b>40,638,037</b>	<b>43,402,900</b>	<b>60,600,922</b>	<b>37,229,982</b>	<b>214,722,554</b>
Loans issued for financing (net)	410,035,000	32,850,713	40,638,037	43,402,900	60,600,922	37,229,982	214,722,554
Loans issued (gross)	496,423,000	38,350,619	45,031,268	49,600,843	69,933,031	44,319,358	247,235,144
Discount	(33,923,000)	(4,299,769)	(4,058,204)	(6,085,389)	(8,992,564)	(6,877,121)	(30,313,047)
Scheduled redemptions	(52,465,000)	(1,200,137)	(335,047)	(112,559)	(339,545)	(212,255)	(2,199,543)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-	-	-
Loans issued for repo's (net)	-	-	-	-	-	-	-
Repo out	-	487,336	29,682	28,489	-	41,191	586,698
Repo in	-	(487,336)	(29,682)	(28,489)	-	(41,191)	(586,698)
<b>Foreign long-term loans (net)</b>	<b>110,568,000</b>	<b>(777,665)</b>	<b>(4,931,986)</b>	<b>(8,699,700)</b>	<b>86,911,584</b>	-	<b>72,502,233</b>
Loans issued for financing (net)	110,568,000	(777,665)	(4,931,986)	(8,699,700)	86,911,584	-	72,502,233
Loans issued (gross)	125,230,000	-	-	-	86,911,584	-	86,911,584
Discount	-	-	-	-	-	-	-
Scheduled redemptions	(7,961,000)	(391,647)	(1,962,723)	(5,604,275)	-	-	(7,958,645)
Rand value at date of issue	(6,701,000)	(386,018)	(2,969,263)	(3,095,425)	-	-	(6,450,706)
Revaluation	-	-	-	-	-	-	-
<b>Change in cash and other balances</b>	<b>43,058,433</b>	<b>(18,499,279)</b>	<b>537,410</b>	<b>(23,974,845)</b>	<b>(39,272,435)</b>	<b>32,418,642</b>	<b>(48,790,596)</b>
Change in cash balances	38,975,668	(18,494,170)	3,349,854	(22,973,000)	(53,649,787)	41,951,434	(49,795,669)
Outstanding transfers from the Exchequer to PMG Accounts	-	34,143,659	(4,349,966)	2,527,515	(24,856,159)	26,866,570	34,331,619
Cash flow adjustment	-	-	-	-	-	-	-
Surrenders	4,082,765	-	871,744	-	126,224	-	997,968
Late requests	-	-	-	-	(22,185)	-	(22,185)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(34,158,768)	665,778	(3,529,360)	39,129,472	(36,409,362)	(34,302,240)
<b>Total borrowing</b>	<b>709,661,433</b>	<b>51,156,457</b>	<b>52,969,080</b>	<b>22,296,183</b>	<b>134,529,648</b>	<b>63,673,793</b>	<b>324,025,161</b>

Table 3.1 Issuance of domestic long-term loans

R thousand	2020/21						
	Revised estimate	April	May	June	July	August	Year to date
<b>Domestic long-term loans (gross)</b>	<b>496 423 000</b>	<b>38 837 955</b>	<b>45 060 970</b>	<b>49 629 337</b>	<b>69 933 031</b>	<b>44 360 549</b>	<b>247 821 842</b>
Loans issued for financing	496 423 000	38 350 619	45 031 288	49 600 848	69 933 031	44 319 358	247 235 144
Loans issued for switches	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	487 336	29 682	28 489	-	41 191	586 698
<b>Loans issued for financing (gross)</b>	<b>496 423 000</b>	<b>38 350 619</b>	<b>45 031 288</b>	<b>49 600 848</b>	<b>69 933 031</b>	<b>44 319 358</b>	<b>247 235 144</b>
Cash value	462 500 000	32 408 976	40 737 984	41 828 856	59 773 525	35 573 638	210 320 979
Discount	33 923 000	4 299 769	4 058 204	6 085 389	8 992 564	6 877 121	30 313 047
Premium	-	(376 261)	(1 466 989)	(764 417)	(2 780 721)	(1 213 553)	(6 601 941)
Revaluation	-	2 018 135	1 702 088	2 453 020	3 947 663	3 082 152	13 203 058
Retail Bonds	-	2 634 484	1 723 199	575 828	349 368	358 206	5 641 085
Cash value	-	2 634 484	1 723 199	575 828	349 368	358 206	5 641 085
0205 (2.00% 2025/01/31)	-	1 042 197	1 058 402	2 103 455	2 696 004	3 471 351	10 371 409
Cash value	-	617 957	633 515	1 259 969	1 607 966	2 132 744	6 252 151
Discount	-	92 043	81 485	155 031	207 034	217 256	752 849
Premium	-	-	-	-	-	-	-
Revaluation	-	332 197	343 402	688 455	881 004	1 121 351	3 366 409
0208 (2.25% 2038/01/31)	-	785 463	1 376 442	2 570 775	3 551 900	893 093	9 177 673
Cash value	-	286 564	537 489	1 013 252	1 312 188	339 593	3 488 066
Discount	-	248 436	392 511	716 748	1 077 832	265 407	2 700 934
Premium	-	-	-	-	-	-	-
Revaluation	-	250 463	446 442	840 775	1 161 900	288 093	2 987 673
0246 (2.50% 2046/03/31)	-	318 599	528 391	861 012	3 064 348	3 292 135	8 064 485
Cash value	-	131 175	239 046	343 471	1 127 677	1 237 008	3 078 377
Discount	-	98 825	140 954	271 529	1 062 323	1 127 992	2 701 823
Premium	-	-	-	-	-	-	-
Revaluation	-	88 599	148 391	246 012	874 348	927 135	2 284 485
0203 (1.875% 2033/02/28)	-	758 012	592 400	817 596	-	1 611 709	3 779 717
Cash value	-	415 676	319 111	443 005	-	855 044	2 032 836
Discount	-	189 324	150 889	201 995	-	424 956	967 164
Premium	-	-	-	-	-	-	-
Revaluation	-	153 012	122 400	172 596	-	331 709	779 717
0200 (2.50% 2049-50-51/12/31)	-	982 689	1 986 453	1 403 161	2 745 650	797 349	7 915 302
Cash value	-	355 794	688 853	459 915	823 289	243 709	2 571 560
Discount	-	314 206	656 147	485 085	1 026 711	296 291	2 778 440
Premium	-	-	-	-	-	-	-
Revaluation	-	312 689	641 453	458 161	895 650	257 349	2 565 302
R2035 (8.875% 2035/02/28)	-	1 510 000	7 508 000	8 200 000	3 508 000	-	20 726 000
Cash value	-	1 256 140	6 590 757	7 165 028	3 016 518	-	18 028 443
Discount	-	253 860	917 243	1 034 972	491 482	-	2 697 557
Premium	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	6 933 000	9 652 000	5 365 000	19 611 000	7 976 000	49 537 000
Cash value	-	7 222 208	10 754 248	6 129 417	22 391 721	9 189 553	56 687 147
Discount	-	-	-	-	-	-	-
Premium	-	(289 208)	(1 102 248)	(764 417)	(2 780 721)	(1 213 553)	(6 150 147)
0209 (1.875% 2029/03/31)	-	-	-	297 021	854 761	1 016 515	2 168 297
Cash value	-	-	-	200 570	563 740	676 835	1 440 945
Discount	-	-	-	49 430	156 260	183 365	389 055
Premium	-	-	-	-	-	-	-
Revaluation	-	-	-	47 021	134 761	156 515	338 297
R212 (2.75% 2022/01/31)	-	2 291 175	-	-	-	-	2 291 175
Cash value	-	1 396 181	-	-	-	-	1 396 181
Discount	-	18 467	-	-	-	-	18 467
Premium	-	(4 648)	-	-	-	-	(4 648)
Revaluation	-	881 175	-	-	-	-	881 175
R2023 (7.75% 2023/02/28)	-	5 260 000	6 040 000	-	-	-	11 300 000
Cash value	-	5 342 405	6 404 741	-	-	-	11 747 146
Discount	-	-	-	-	-	-	-
Premium	-	(82 405)	(364 741)	-	-	-	(447 146)
R2030 (7.75% 2030/01/31)	-	6 792 000	11 547 000	15 028 000	14 865 000	2 200 000	50 432 000
Cash value	-	5 597 569	10 295 684	14 034 567	13 557 809	2 027 839	45 513 468
Discount	-	1 194 431	1 251 316	993 433	1 307 191	172 161	4 918 532
Premium	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	6 024 000	3 019 000	2 872 000	6 600 000	9 277 000	27 792 000
Cash value	-	4 839 588	2 551 341	2 494 948	5 728 848	8 051 754	23 666 479
Discount	-	1 184 412	467 659	377 052	871 152	1 225 246	4 125 521
Premium	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	3 019 000	-	4 198 000	4 397 000	3 698 000	15 312 000
Cash value	-	2 313 235	-	3 526 100	3 457 868	2 934 781	12 231 984
Discount	-	705 765	-	671 900	939 132	763 219	3 080 016
Premium	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	-	-	-	-	2 200 000	2 200 000
Cash value	-	-	-	-	-	1 708 970	1 708 970
Discount	-	-	-	-	-	491 030	491 030
Premium	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	5 309 000	7 690 000	7 528 000	20 527 000
Cash value	-	-	-	4 180 786	5 836 553	5 817 802	15 835 141
Discount	-	-	-	1 128 214	1 853 447	1 710 198	4 691 859
Premium	-	-	-	-	-	-	-

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

R thousand	Revised estimate	2020/21						Year to date
		April	May	June	July	August		
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-	-
Loans issued for switches	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	487,336	29,682	28,489	-	41,191	586,698	
Cash value	-	487,336	29,682	28,489	-	41,191	586,698	
R214 (6.50% 2041/02/28)	-	487,336	-	-	-	-	487,336	
Cash value	-	487,336	-	-	-	-	487,336	
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
R186 (10.50% 2025-26-27/12/21)	-	-	29,682	28,489	-	-	58,171	
Cash value	-	-	29,682	28,489	-	-	58,171	
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
I2029 (1.875% 2029/03/31)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
R2040 (9.00% 2040/01/31)	-	-	-	-	-	41,191	41,191	
Cash value	-	-	-	-	-	41,191	41,191	
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	
Cash value	-	-	-	-	-	-	-	

Table 3.2 Redemption of domestic long-term loans

R thousand	2020/21						
	Revised estimate	April	May	June	July	August	Year to date
<b>Redemption of domestic long-term loans</b>	<b>52,465,000</b>	<b>1,687,473</b>	<b>364,729</b>	<b>141,048</b>	<b>339,545</b>	<b>253,446</b>	<b>2,786,241</b>
Scheduled	52,465,000	1,200,137	335,047	112,559	339,545	212,255	2,199,543
Due to switches	-	-	-	-	-	-	-
Due to repo's (Repo in)	-	487,336	29,682	28,489	-	41,191	586,698
Due to buy-backs	-	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>52,465,000</b>	<b>1,200,137</b>	<b>335,047</b>	<b>112,559</b>	<b>339,545</b>	<b>212,255</b>	<b>2,199,543</b>
R208 (6.75% 2021/03/31)	48,965,000	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	-
Bonus debenture	-	-	-	-	-	-	-
Retail Bonds	3,500,000	1,200,137	335,047	112,559	339,545	212,255	2,199,543
Former regional authorities' debt	-	-	-	-	-	-	-
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>487,336</b>	<b>29,682</b>	<b>28,489</b>	<b>-</b>	<b>41,191</b>	<b>586,698</b>
Cash value	-	487,336	29,682	28,489	-	41,191	586,698
R214 (6.50% 2041/02/28)	-	487,336	-	-	-	-	487,336
Cash value	-	487,336	-	-	-	-	487,336
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	29,682	28,489	-	-	58,171
Cash value	-	-	29,682	28,489	-	-	58,171
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R2029 (1.875% 2029/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-	41,191	41,191
Cash value	-	-	-	-	-	41,191	41,191
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2020/21						
	Revised estimate	April	May	June	July	August	Year to date
<b>Foreign loans issued (gross)</b>	<b>125 230 000</b>	-	-	-	<b>86 911 584</b>	-	<b>86 911 584</b>
Loans issued for financing	125 230 000	-	-	-	86 911 584	-	86 911 584
Loans issued for switches	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>125 230 000</b>	-	-	-	<b>86 911 584</b>	-	<b>86 911 584</b>
Cash value	125 230 000	-	-	-	86 911 584	-	86 911 584
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2029/09/30	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	-	-	-	-	16 390 000	-	16 390 000
Cash value	-	-	-	-	16 390 000	-	16 390 000
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
TY2/104 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	-	-	-	-	70 521 584	-	70 521 584
Cash value	-	-	-	-	70 521 584	-	70 521 584
Discount	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>14 662 000</b>	<b>777 665</b>	<b>4 931 986</b>	<b>8 699 700</b>	-	-	<b>14 409 351</b>
Scheduled	14 662 000	777 665	4 931 986	8 699 700	-	-	14 409 351
Due to switches	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-
Scheduled redemptions	14 662 000	777 665	4 931 986	8 699 700	-	-	14 409 351
Rand value at date of issue	7 961 000	391 647	1 962 723	5 604 275	-	-	7 958 645
Revaluation	6 701 000	386 018	2 969 263	3 095 425	-	-	6 450 706
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	8 000	-	-	-	-	-	-
Rand value at date of issue	2 000	-	-	-	-	-	-
Revaluation	6 000	-	-	-	-	-	-
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
TY2/87 5.50% RSA Notes due 2020/03/09	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
TY2/73E 5.50% Barclays Bank PLC due 2020/04/15	778 000	777 665	-	-	-	-	777 665
Rand value at date of issue	392 000	391 647	-	-	-	-	391 647
Revaluation	386 000	386 018	-	-	-	-	386 018
TY2/75 Japanese Yen Loan due 2020/06/01	4 924 000	-	4 923 900	-	-	-	4 923 900
Rand value at date of issue	1 961 000	-	1 960 784	-	-	-	1 960 784
Revaluation	2 963 000	-	2 963 116	-	-	-	2 963 116
TY2/93 3.903% US Dollar Notes due 2020/06/24	8 945 000	-	-	8 699 700	-	-	8 699 700
Rand value at date of issue	5 604 000	-	-	5 604 275	-	-	5 604 275
Revaluation	3 341 000	-	-	3 095 425	-	-	3 095 425
TY2/64 2.50% Kwandebele Water Augmentation Project due 2020/11/20	7 000	-	8 086	-	-	-	8 086
Rand value at date of issue	2 000	-	1 939	-	-	-	1 939
Revaluation	5 000	-	6 147	-	-	-	6 147

Table 3.4 Change in cash and other balances

R thousand		2020/21						Year to date
		Revised estimate	April	May	June	July	August	
<b>Change in cash balances</b>	1)	<b>38,975,668</b>	<b>(18,484,170)</b>	<b>3,349,854</b>	<b>(22,973,000)</b>	<b>(53,649,787)</b>	<b>41,961,434</b>	<b>(49,795,669)</b>
Opening balance		235,661,668	235,661,668	254,145,838	250,795,984	273,768,984	327,418,771	235,661,668
SARB accounts		191,125,443	191,125,443	188,398,825	183,966,537	174,786,407	216,993,276	191,125,443
Commercial Banks - Tax and Loan accounts		44,536,225	44,536,225	65,747,013	66,829,447	98,982,577	110,425,495	44,536,225
Closing balance		196,686,000	254,145,838	250,795,984	273,768,984	327,418,771	285,457,337	285,457,337
SARB accounts		110,906,000	188,398,825	183,966,537	174,786,407	216,993,276	178,904,480	178,904,480
Commercial Banks - Tax and Loan accounts		85,780,000	65,747,013	66,829,447	98,982,577	110,425,495	106,552,857	106,552,857
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>		-	<b>34,143,659</b>	<b>(4,349,966)</b>	<b>2,527,515</b>	<b>(24,856,159)</b>	<b>26,866,570</b>	<b>34,331,619</b>
<b>Cash-flow adjustment</b>		-	-	-	-	-	-	-
<b>Surrenders by National Departments</b>	2)	<b>4,082,765</b>	-	<b>871,744</b>	-	<b>126,224</b>	-	<b>997,968</b>
2019/20 and prior		4,082,765	-	871,744	-	126,224	-	997,968
<b>Late requests by National Departments</b>	3)	-	-	-	-	<b>(22,185)</b>	-	<b>(22,185)</b>
2019/20 and prior		-	-	-	-	(22,185)	-	(22,185)
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>		-	<b>(34,158,768)</b>	<b>665,778</b>	<b>(3,529,360)</b>	<b>39,129,472</b>	<b>(36,409,362)</b>	<b>(34,302,240)</b>
<b>Total change in cash and other balances</b>	1)	<b>43,058,433</b>	<b>(18,499,279)</b>	<b>537,410</b>	<b>(23,974,845)</b>	<b>(39,272,435)</b>	<b>32,418,642</b>	<b>(48,790,506)</b>

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.