

Table 3 Summary table of borrowing

R thousand	2020/21												
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	Year to date
Domestic short-term loans (net)	97 183 520	37 582 688	16 125 619	11 567 628	26 289 577	(5 974 831)	1 315 362	31 098 565	295 433	(33 015 782)	15 701 292	(13 560 314)	87 425 427
Treasury bills	124 538 520	3 561 000	10 247 350	11 808 200	16 588 620	12 547 400	17 988 450	12 270 800	9 515 730	517 060	8 378 430	9 552 390	112 971 430
91 days	7 101 850	1 151 700	3 396 850	3 277 100	1 390 400	(727 100)	(1 077 800)	187 300	(426 670)	(407 000)	(496 600)	(27 510)	6 240 670
182 days	16 026 600	1 026 350	4 395 900	5 164 300	4 295 800	4 060 000	4 689 950	1 089 600	(7 467 800)	(7 467 800)	-	-	15 666 600
273 days	44 210 500	830 100	1 373 600	1 756 500	1 756 500	4 166 600	7 591 300	6 284 700	5 371 200	3 549 100	3 400 000	2 348 590	41 301 690
364 days	57 199 570	1 681 550	891 000	1 610 300	6 731 820	4 854 500	6 875 000	4 709 200	4 860 000	4 842 760	5 475 030	7 231 310	49 762 470
Corporation for Public Deposits	(27 355 000)	34 021 688	5 878 269	(240 372)	9 704 957	(18 522 231)	(16 673 088)	18 827 765	(9 220 307)	(33 532 842)	7 322 862	(23 112 704)	(25 546 003)
Domestic long-term loans (net)	465 992 000	32 850 713	40 638 037	43 402 900	60 600 922	37 229 982	50 427 153	50 571 945	39 211 461	45 711 722	34 673 258	42 446 719	477 764 812
Loans issued for financing (net)	466 034 575	32 850 713	40 638 037	43 402 900	60 600 922	37 229 982	50 427 153	50 571 945	39 125 584	45 797 599	34 673 258	42 405 005	477 723 098
Loans issued (gross)	591 023 575	38 350 619	45 031 289	49 600 848	69 933 031	44 319 358	61 486 943	59 931 421	46 634 910	52 191 398	39 060 638	49 399 464	555 939 818
Discount	(72 524 000)	(4 299 769)	(4 088 204)	(6 085 389)	(6 992 564)	(6 877 121)	(10 836 667)	(9 026 146)	(7 195 171)	(6 333 842)	(3 989 426)	(6 713 436)	(74 407 735)
Scheduled redemptions	(92 465 000)	(1 200 137)	(335 047)	(112 359)	(339 545)	(212 255)	(223 020)	(333 330)	(314 155)	(69 967)	(397 954)	(291 029)	(3 898 985)
Loans issued for switches (net)	(42 575)	-	-	-	-	-	-	-	-	-	-	-	41 714
Loans issued (gross)	5 243 353	-	-	-	-	-	-	-	-	-	-	-	7 577 210
Discount	(4 055 599)	-	-	-	-	-	-	-	-	-	-	-	(700 496)
Loans switched (excluding book profit)	(4 880 000)	-	-	-	-	-	-	-	-	-	-	-	(6 805 000)
Loans issued for repo's (net)	-	-	-	-	-	-	-	-	85 877	(85 877)	-	-	-
Repo out	1 028 268	487 336	29 682	28 489	-	41 191	18 552	-	85 877	204 461	132 680	1 279 237	2 307 505
Repo in	(1 028 268)	(487 336)	(29 682)	(28 489)	-	(41 191)	(18 552)	-	-	(290 338)	(132 680)	(1 279 237)	(2 307 505)
Foreign long-term loans (net)	92 653 000	(777 663)	(4 931 986)	(8 699 700)	86 911 584	-	-	5 008 164	(6 967)	-	-	-	77 963 430
Loans issued for financing (net)	92 653 000	(777 663)	(4 931 986)	(8 699 700)	86 911 584	-	-	5 008 164	(6 967)	-	-	-	77 963 430
Loans issued (gross)	107 070 000	-	-	-	86 911 584	-	-	5 008 164	-	-	-	-	91 919 748
Scheduled redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(7 961 000)	(391 647)	(1 962 729)	(5 604 279)	-	-	-	-	(1 940)	-	-	-	(7 960 595)
Revaluation	(6 456 000)	(386 016)	(2 969 257)	(3 095 425)	-	-	-	-	(5 027)	-	-	-	(6 455 733)
Change in cash and other balances	(52 440 190)	(18 499 279)	527 410	(23 974 845)	(39 272 435)	32 418 842	(8 875 713)	(36 849 546)	(18 096 652)	(17 747 259)	25 860 729	(16 055 785)	(120 654 713)
Change in cash balances	(58 556 352)	(18 494 170)	3 340 854	(22 973 000)	(53 640 787)	41 591 434	(13 252 498)	(40 561 565)	(13 510 152)	(18 762 903)	400 353	(11 896 294)	(154 689 874)
Outstanding transfers from the Exchequer to PMG Accounts	-	34 143 659	(4 349 966)	2 527 515	(24 856 159)	26 866 570	(5 977 613)	15 416 167	(315 227)	(6 538 100)	59 957 836	(1 550 683)	95 322 999
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	6 516 232	-	871 744	-	126 224	-	3 836	1 831 061	2 236 273	1 620 990	89 678	1 022 787	7 802 293
Label requests	-	-	-	-	(22 185)	-	-	-	-	-	-	-	(22 185)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(34 158 768)	665 778	(3 529 360)	38 129 472	(36 409 382)	10 350 562	(13 234 789)	(507 488)	5 933 754	(33 766 452)	(3 541 595)	(69 068 246)
Total borrowing	603 388 420	51 156 457	52 369 080	22 296 183	134 529 648	63 673 793	42 866 802	49 729 128	21 403 285	(5 051 319)	76 235 279	12 830 620	522 038 956

Table 1.1 Issuance of domestic long-term loans

S/issuance	2020/1												Year to date
	Revised 2020/1	April	May	June	July	August	September	October	November	December	January	February	
Domestic long-term loans (total)	97,205,396	18,812,892	45,083,578	46,020,217	59,931,021	44,199,048	51,408,365	59,201,821	46,079,297	52,789,039	59,393,118	59,242,611	661,838,131
Loans issued for financing	97,205,396	18,812,892	45,083,578	46,020,217	59,931,021	44,199,048	51,408,365	59,201,821	46,079,297	52,789,039	59,393,118	59,242,611	661,838,131
Loans issued for financing (less)	5,243,353	1,028,626	487,106	50,825	49,801,643	-	41,911	16,102	46,024,270	50,191,558	50,000,000	49,399,464	505,939,818
Loans issued for financing (net)	91,962,043	18,184,266	45,596,472	45,969,392	10,129,378	44,199,048	51,424,476	59,185,719	10,055,027	52,287,481	58,893,118	49,843,147	156,908,313
Cash value	91,962,043	18,184,266	45,596,472	45,969,392	10,129,378	44,199,048	51,424,476	59,185,719	10,055,027	52,287,481	58,893,118	49,843,147	156,908,313
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
Retard Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0202 (2.00% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0203 (2.25% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0204 (2.50% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0205 (2.75% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0206 (3.00% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0207 (3.25% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0208 (3.50% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0209 (3.75% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0210 (4.00% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0211 (4.25% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0212 (4.50% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0213 (4.75% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0214 (5.00% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0215 (5.25% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0216 (5.50% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0217 (5.75% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0218 (6.00% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0219 (6.25% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0220 (6.50% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0221 (6.75% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0222 (7.00% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
0223 (7.25% 2020/1/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-											

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

Euroband	2024												Year to date	
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February		
Amount raised on Zero Coupon Bonds (cash value)														
2083 (15.25% 2018/09/30)														
Loans issued for switches	5 243 263												5 243 263	5 243 263
Cash value	5 234 757												5 234 757	5 234 757
Discount	405 238												405 238	405 238
Premium	(397 232)												(397 232)	(397 232)
Revaluation														
R186 (10.50% 2025-26-27/12/21)	2 181 572												2 181 572	2 181 572
Cash value	2 178 898												2 178 898	2 178 898
Discount														
Premium	(397 232)												(397 232)	(397 232)
R240 (8.50% 2040/01/11)														
Cash value														
Discount														
Premium														
R2037 (8.50% 2037/01/31)	302 138												302 138	302 138
Cash value	303 250												303 250	303 250
Discount	63 844												63 844	63 844
Premium														
R2035 (8.875% 2035/02/28)	832 026												832 026	832 026
Cash value	752 075												752 075	752 075
Discount	97 020												97 020	97 020
Premium														
R213 (7.00% 2031/02/28)	384 517												384 517	384 517
Cash value	377 595												377 595	377 595
Discount	56 255												56 255	56 255
Premium														
R248 (8.75% 2047-48-49/02/28)	732 803												732 803	732 803
Cash value	732 803												732 803	732 803
Discount	153 936												153 936	153 936
Premium														
R202 (8.50% 2030/01/31)	377 286												377 286	377 286
Cash value	361 155												361 155	361 155
Discount	16 825												16 825	16 825
Premium														
R2032 (7.50% 2031/02/28)	187 871												187 871	187 871
Cash value	189 873												189 873	189 873
Discount	17 201												17 201	17 201
Premium														
Loans issued for recap's (cash out)	1 628 263	487 336	23 882	28 489		41 191	18 562		84 877	204 461	132 680	4 209 297	2 387 563	
Cash value	1 628 263	487 336	23 882	28 489		41 191	18 562		84 877	204 461	132 680	4 209 297	2 387 563	
R214 (8.50% 2041/02/28)	555 046	487 336							69 220			119 402	674 968	
Cash value	555 046	487 336							69 220			119 402	674 968	
R244 (8.75% 2044-45-46/01/31)	77 649											77 649	77 649	
Cash value	77 649											77 649	77 649	
R186 (10.50% 2025-26-27/12/21)	117 363		20 685	28 489								69 192	184 477	
Cash value	117 363		20 685	28 489								69 192	184 477	
R213 (7.00% 2031/02/28)	218 247									84 877		132 680	218 247	
Cash value	218 247									84 877		132 680	218 247	
R202 (8.50% 2030/01/31)												16 825	16 825	
Cash value												16 825	16 825	
R240 (8.50% 2040/01/11)	41 191					41 191							41 191	
Cash value	41 191					41 191							41 191	
R2035 (8.875% 2035/02/28)												302 026	302 026	
Cash value												302 026	302 026	
R208 (8.75% 2021/03/31)														
Cash value														
R209 (8.25% 2038/03/31)	18 562						18 562						18 562	
Cash value	18 562						18 562						18 562	

Table 3.3 Issuance and redemption of foreign loans

R thousand	Revised estimate	2020/21											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
Foreign loans issued (gross)	107,070,000	-	-	-	86,911,584	-	-	5,008,164	-	-	-	-	91,919,748
Loans issued for financing	107,070,000	-	-	-	86,911,584	-	-	5,008,164	-	-	-	-	91,919,748
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	107,070,000	-	-	-	86,911,584	-	-	5,008,164	-	-	-	-	91,919,748
Cash value	107,070,000	-	-	-	86,911,584	-	-	5,008,164	-	-	-	-	91,919,748
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2101 4.85% US Dollar Notes due 2029/09/30	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2102 5.75% US Dollar Notes due 2049/09/30	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2103 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	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2105 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	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2104 3M JIBAR + lending margin + funding cost margin Notes due 2040/06/16	-	-	-	-	-	-	-	5,008,164	-	-	-	-	5,008,164
Cash value	-	-	-	-	-	-	-	5,008,164	-	-	-	-	5,008,164
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	14,417,000	777,665	4,931,986	8,699,700	-	-	-	-	6,967	-	-	-	14,416,318
Scheduled	14,417,000	777,665	4,931,986	8,699,700	-	-	-	-	6,967	-	-	-	14,416,318
Due to switches	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	14,417,000	777,665	4,931,986	8,699,700	-	-	-	-	6,967	-	-	-	14,416,318
Rand value at date of issue	7,961,000	391,647	1,962,723	5,604,275	-	-	-	-	1,940	-	-	-	7,960,585
Revaluation	6,456,000	386,018	2,969,263	3,095,425	-	-	-	-	5,027	-	-	-	6,455,733
TY2164 2.50% Kwandebele Water Augmentation Project due 2021/05/20	8,000	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	2,000	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	6,000	-	-	-	-	-	-	-	-	-	-	-	-
TY2186 6.875% RSA Notes due 2019/05/27	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2187 5.50% RSA Notes due 2020/03/09	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2173E 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
TY2175 Japanese Yen Loan due 2020/06/01	4,924,000	-	4,923,930	-	-	-	-	-	-	-	-	-	4,923,930
Rand value at date of issue	1,961,000	-	1,960,794	-	-	-	-	-	-	-	-	-	1,960,794
Revaluation	2,963,000	-	2,963,136	-	-	-	-	-	-	-	-	-	2,963,136
TY2193 3.953% US Dollar Notes due 2020/06/24	8,700,000	-	-	8,699,700	-	-	-	-	-	-	-	-	8,699,700
Rand value at date of issue	5,604,000	-	-	5,604,275	-	-	-	-	-	-	-	-	5,604,275
Revaluation	3,096,000	-	-	3,095,425	-	-	-	-	-	-	-	-	3,095,425
TY2164 2.50% Kwandebele Water Augmentation Project due 2020/11/20	7,000	-	8,086	-	-	-	-	-	6,967	-	-	-	15,053
Rand value at date of issue	2,000	-	1,939	-	-	-	-	-	1,940	-	-	-	3,879
Revaluation	5,000	-	6,147	-	-	-	-	-	5,027	-	-	-	11,174

Table 3.4 Change in cash and other balances

R thousand		2020/21												
		Revised estimate	April	May	June	July	August	September	October	November	December	January	February	Year to date
Change in cash balances	1)	(58,956,332)	(18,484,170)	3,349,854	(22,973,000)	(53,649,787)	41,961,434	(13,252,498)	(40,961,985)	(19,510,192)	(18,762,903)	(420,333)	(11,986,294)	(154,689,874)
Opening balance		235,661,668	235,661,668	254,145,838	250,795,984	273,768,984	327,418,771	285,457,337	298,709,835	339,671,820	359,182,012	377,944,915	378,365,248	235,661,668
SARB accounts		191,125,443	191,125,443	188,398,825	183,966,537	174,786,407	216,993,276	178,904,480	162,851,119	150,789,653	150,112,405	143,765,580	142,480,438	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	106,552,857	135,858,716	188,882,167	209,069,607	234,179,335	235,884,810	44,536,225
Closing balance		294,618,000	254,145,838	250,795,984	273,768,984	327,418,771	285,457,337	298,709,835	339,671,820	359,182,012	377,944,915	378,365,248	390,351,542	390,351,542
SARB accounts		160,266,000	188,398,825	183,966,537	174,786,407	216,993,276	178,904,480	162,851,119	150,789,653	150,112,405	143,765,580	142,480,438	141,649,872	141,649,872
Commercial Banks - Tax and Loan accounts		134,352,000	65,747,013	66,829,447	98,982,577	110,425,495	106,552,857	135,858,716	188,882,167	209,069,607	234,179,335	235,884,810	248,701,670	248,701,670
Outstanding transfers from the Exchequer to the PMG Accounts		-	34,143,659	(4,340,966)	2,527,515	(24,856,159)	26,866,570	(5,977,613)	15,416,167	(315,227)	(6,539,100)	59,857,836	(1,550,683)	95,322,999
Cash-flow adjustment		-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders by National Departments	2)	6,516,232	-	871,744	-	128,224	-	3,836	1,831,061	2,236,273	1,620,990	89,678	1,022,787	7,802,593
2019/20 and prior		6,516,232	-	871,744	-	128,224	-	3,836	1,831,061	2,236,273	1,620,990	89,678	1,022,787	7,802,593
Late requests by National Departments	3)	-	-	-	-	(22,185)	-	-	-	-	-	-	-	(22,185)
2019/20 and prior		-	-	-	-	(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	(36,409,382)	10,350,562	(13,234,789)	(507,486)	5,933,754	(33,766,452)	(3,541,595)	(69,068,246)
Total change in cash and other balances	1)	(52,440,100)	(18,499,279)	537,410	(23,974,945)	(39,272,435)	32,418,642	(6,875,713)	(36,949,546)	(18,096,632)	(17,747,259)	25,860,729	(16,055,785)	(120,654,713)

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.