Table 3 Summary table of borrowing

R thousand	2020/21 Revised estimate	2020/21 February	2020/21 Year to date	2019/20 Audited outcome	2019/20 February	2019/20 Year to date
Domestic short-term loans (net)	**97 183 520**	**(13 560 314)**	**87 425 427**	**36 077 502**	**(2 500 139)**	**71 934 918**
Treasury bills	124 538 520	9 552 390	112 971 430	26 000 430	(9 474 050)	32 767 920
91 days	7 101 850	(27 510)	6 240 670	(6 398 450)	(6 099 850)	(5 076 960)
182 days	16 026 600	-	15 666 600	(2 450 200)	(1 005 000)	(244 200)
273 days	44 210 500	2 348 590	41 301 690	10 789 400	(1 449 200)	13 109 400
364 days	57 199 570	7 231 310	49 762 470	24 059 680	(920 000)	24 979 680
Corporation for Public Deposits	(27 355 000)	(23 112 704)	(25 546 003)	10 077 072	6 973 911	39 166 998
Domestic long-term loans (net)	**465 992 000**	**42 446 719**	**477 764 812**	**286 021 581**	**29 159 155**	**260 604 531**
Loans issued for financing (net)	466 034 575	42 405 005	477 723 098	286 310 871	29 159 155	260 893 821
Loans issued (gross)	591 023 575	49 399 464	555 939 818	335 517 549	32 267 535	305 050 703
Discount	(72 524 000)	(6 713 436)	(74 407 735)	(29 779 023)	(2 868 557)	(25 026 717)
Scheduled redemptions	(52 465 000)	(281 023)	(3 808 985)	(19 427 655)	(239 823)	(19 130 165)
Loans issued for switches (net)	(42 575)	41 714	41 714	(289 290)	-	(289 290)
Loans issued (gross)	5 243 353	7 577 210	7 577 210	14 152 656	-	14 152 656
Discount	(405 928)	(730 496)	(730 496)	(1 646 946)	-	(1 646 946)
Loans switched (excluding book profit)	(4 880 000)	(6 805 000)	(6 805 000)	(12 795 000)	-	(12 795 000)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	1 028 268	1 279 237	2 307 505	4 361 282	-	3 698 043
Repo in	(1 028 268)	(1 279 237)	(2 307 505)	(4 361 282)	-	(3 698 043)
Foreign long-term loans (net)	**92 653 000**	**-**	**77 503 430**	**24 823 043**	**-**	**49 515 310**
Loans issued for financing (net)	92 653 000	-	77 503 430	24 823 043	-	49 515 310
Loans issued (gross)	107 070 000	-	91 919 748	76 052 000	-	76 052 000
Scheduled redemptions						
Rand value at date of issue	(7 961 000)	-	(7 960 585)	(26 952 291)	-	(14 906 098)
Revaluation	(6 456 000)	-	(6 455 733)	(24 276 666)	-	(11 630 592)
Change in cash and other balances	**(52 440 100)**	**(16 055 785)**	**(120 654 713)**	**(1 669 086)**	**(28 811 986)**	**(86 949 890)**
Change in cash balances	(58 956 332)	(11 986 294)	(154 689 874)	2 473 985	(27 939 762)	(66 136 034)
Outstanding transfers from the Exchequer to PMG Accounts	-	(1 550 683)	95 322 999	(17 008 126)	4 553 332	17 618 951
Cash flow adjustment	-	-	-	2 087 302	-	-
Surrenders	6 516 232	1 022 787	7 802 593	11 826 596	360 442	8 096 194
Late requests	-	-	(22 185)	(372 703)	-	(372 626)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(3 541 595)	(69 068 246)	(676 140)	(5 785 998)	(46 156 375)
Total borrowing	**603 388 420**	**12 830 620**	**522 038 956**	**345 253 040**	**(2 152 970)**	**295 104 869**

Table 3.1 Issuance of domestic long-term loans

R thousand	2020/21 Revised estimate	2020/21 February	2020/21 Year to date	2019/20 Audited outcome	2019/20 February	2019/20 Year to date
Domestic long-term loans (gross)	**597 295 196**	**58 255 911**	**565 824 533**	**354 031 487**	**32 267 535**	**322 901 402**
Loans issued for financing	591 023 575	49 399 464	555 939 818	335 517 549	32 267 535	305 050 703
Loans issued for switches	5 243 353	7 577 210	7 577 210	14 152 656	-	14 152 656
Loans issued for repo's (Repo out)	1 028 268	1 279 237	2 307 505	4 361 282	-	3 698 043
Loans issued for financing (gross)	**591 023 575**	**49 399 464**	**555 939 818**	**335 517 549**	**32 267 535**	**305 050 703**
Cash value	518 499 575	39 851 499	463 640 723	293 250 059	28 287 081	268 514 654
Discount	72 524 000	6 713 436	74 407 735	29 779 023	2 868 557	25 026 717
Premium	-	(33 827)	(13 571 123)	(3 462 654)	(508 862)	(3 080 737)
Revaluation	-	2 868 356	31 462 482	15 951 121	1 620 759	14 590 069
Retail Bonds	-	281 083	7 898 310	3 567 262	254 776	3 195 468
Cash value	-	281 083	7 898 310	3 567 262	254 776	3 195 468
I2025 (2.00% 2025/01/31)	-	2 383 391	23 076 045	11 961 510	2 075 040	11 419 775
Cash value	-	1 549 937	14 429 784	7 519 847	1 273 824	7 197 986
Discount	-	30 063	1 060 216	760 153	146 176	712 014
Premium	-	-	-	-	-	-
Revaluation	-	803 391	7 586 045	3 681 510	655 040	3 509 775
I2038 (2.25% 2038/01/31)	-	1 093 644	22 269 808	10 392 766	774 542	9 829 347
Cash value	-	456 707	8 551 056	5 329 138	365 486	5 093 267
Discount	-	268 293	6 418 944	1 875 862	164 514	1 726 733
Premium	-	-	-	-	-	-
Revaluation	-	368 644	7 299 808	3 187 766	244 542	3 009 347
I2046 (2.50% 2046/03/31)	-	1 208 494	21 274 490	11 505 214	1 425 586	9 836 288
Cash value	-	508 933	8 209 275	6 010 062	708 841	5 289 829
Discount	-	341 067	6 965 725	2 424 937	326 159	1 935 170
Premium	-	-	-	-	-	-
Revaluation	-	358 494	6 099 490	3 070 215	390 586	2 611 289
I2033 (1.875% 2033/02/28)	-	681 563	10 813 812	8 017 003	1 003 132	7 499 233
Cash value	-	385 621	5 745 728	5 047 111	604 681	4 742 625
Discount	-	144 379	2 749 272	1 452 889	200 319	1 342 375
Premium	-	-	-	-	-	-
Revaluation	-	151 563	2 318 812	1 517 003	198 132	1 414 233
I2050 (2.50% 2049-50-51/12/31)	-	2 366 127	17 379 095	12 727 813	350 464	11 521 135
Cash value	-	849 287	5 675 709	6 147 056	151 351	5 705 101
Discount	-	720 713	6 004 291	2 697 944	88 649	2 314 899
Premium	-	-	-	-	-	-
Revaluation	-	796 127	5 699 095	3 882 813	110 464	3 501 135
R2035 (8.875% 2035/02/28)	-	2 203 493	42 514 493	43 345 055	4 399 000	43 345 055
Cash value	-	2 002 579	36 841 216	40 775 369	4 117 658	40 775 369
Discount	-	200 914	5 673 277	2 569 686	281 342	2 569 686
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	185 197	90 167 197	29 989 172	3 777 000	23 869 172
Cash value	-	219 024	103 286 526	33 062 023	4 285 862	26 715 266
Discount	-	-	-	155 160	-	-
Premium	-	(33 827)	(13 119 329)	(3 228 011)	(508 862)	(2 846 094)
I2029 (1.875% 2029/03/31)	-	2 280 137	9 628 057	4 471 814	151 995	4 009 290
Cash value	-	1 632 008	6 592 950	3 246 668	109 117	2 938 732
Discount	-	257 992	1 457 050	613 332	20 883	526 268
Premium	-	-	-	-	-	-
Revaluation	-	390 137	1 578 057	611 814	21 995	544 290
R209 (6.25% 2036/03/31)	-	-	-	1 781	-	1 781
Cash value	-	-	-	1 289	-	1 289
Discount	-	-	-	492	-	492
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	6 597 000	25 918 000	22 156 177	2 262 000	22 156 177
Cash value	-	5 754 112	21 305 267	20 301 382	2 068 812	20 301 382
Discount	-	842 888	4 612 733	1 854 795	193 188	1 854 795
Premium	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	2 291 175	-	-	-
Cash value	-	-	1 396 181	-	-	-
Discount	-	-	18 467	-	-	-
Premium	-	-	(4 648)	-	-	-
Revaluation	-	-	881 175	-	-	-
R213 (7.00% 2031/02/28)	-	2 483	3 978 483	-	-	-
Cash value	-	2 118	3 336 373	-	-	-
Discount	-	365	642 110	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	1 592	-	1 592
Cash value	-	-	-	1 123	-	1 123
Discount	-	-	-	469	-	469
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	11 300 000	24 103 092	-	24 103 092
Cash value	-	-	11 747 146	24 337 729	-	24 337 729
Discount	-	-	-	6	-	6
Premium	-	-	(447 146)	(234 643)	-	(234 643)
R2030 (7.75% 2030/01/31)	-	2 201 527	89 576 527	56 753 812	6 046 000	49 883 812
Cash value	-	2 092 967	82 071 446	52 436 479	5 697 537	46 536 796
Discount	-	108 560	7 505 081	4 317 333	348 463	3 347 016
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	8 804 581	60 641 581	23 420 081	2 265 000	21 910 081
Cash value	-	8 060 985	52 930 662	21 427 492	2 090 753	20 211 649
Discount	-	743 596	7 710 919	1 992 589	174 247	1 698 432
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	10 347 287	42 979 287	29 152 468	2 264 000	22 290 468
Cash value	-	8 784 363	34 951 911	25 378 456	2 010 917	19 901 480
Discount	-	1 562 924	8 027 376	3 774 012	253 083	2 388 988
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	6 775 000	19 799 000	16 284 676	3 014 000	16 284 676
Cash value	-	5 639 999	15 854 293	14 295 666	2 627 242	14 295 666
Discount	-	1 135 001	3 944 707	1 989 010	386 758	1 989 010
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 988 457	54 434 457	27 655 634	2 205 000	23 883 634
Cash value	-	1 631 776	42 816 890	24 355 280	1 920 224	21 263 270
Discount	-	356 681	11 617 567	3 300 354	284 776	2 620 364
Premium	-	-	-	-	-	-

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

	2020/21			2019/20		
R thousand	**Revised estimate**	**February**	**Year to date**	**Audited outcome**	**February**	**Year to date**
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	10 627	-	10 627
Z083 (15.25% 2019/09/30)	-	-	-	10 627	-	10 627
Loans issued for switches	**5 243 353**	**7 577 210**	**7 577 210**	**14 152 656**	**-**	**14 152 656**
Cash value	5 234 751	7 244 040	7 244 040	12 883 788	-	12 883 788
Discount	405 928	730 496	730 496	1 646 946	-	1 646 946
Premium	(397 326)	(397 326)	(397 326)	(378 078)	-	(378 078)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	975 324	-	975 324
Cash value	-	-	-	878 056	-	878 056
Discount	-	-	-	97 268	-	97 268
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	2 181 572	2 181 572	2 181 572	3 591 635	-	3 591 635
Cash value	2 578 898	2 578 898	2 578 898	3 969 713	-	3 969 713
Discount	-	-	-	-	-	-
Premium	(397 326)	(397 326)	(397 326)	(378 078)	-	(378 078)
R2040 (9.00% 2040/09/11)	-	-	-	707 823	-	707 823
Cash value	-	-	-	657 332	-	657 332
Discount	-	-	-	50 491	-	50 491
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	392 138	886 572	886 572	145 532	-	145 532
Cash value	328 290	747 615	747 615	130 531	-	130 531
Discount	63 848	138 957	138 957	15 001	-	15 001
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	832 096	832 096	832 096	415 012	-	415 012
Cash value	735 076	735 076	735 076	389 349	-	389 349
Discount	97 020	97 020	97 020	25 663	-	25 663
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	384 517	690 763	690 763	-	-	-
Cash value	327 991	592 018	592 018	-	-	-
Discount	56 526	98 745	98 745	-	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1 000 908	-	1 000 908
Cash value	-	-	-	999 003	-	999 003
Discount	-	-	-	1 905	-	1 905
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	1 147 408	-	1 147 408
Cash value	-	-	-	809 374	-	809 374
Discount	-	-	-	338 034	-	338 034
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 808 338	1 808 338	1 877 366	-	1 877 366
Cash value	733 463	1 499 392	1 499 392	1 693 226	-	1 693 226
Discount	153 936	308 946	308 946	184 140	-	184 140
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	377 760	377 760	377 760	284 188	-	284 188
Cash value	361 155	361 155	361 155	261 563	-	261 563
Discount	16 605	16 605	16 605	22 625	-	22 625
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	187 871	800 109	800 109	1 026 241	-	1 026 241
Cash value	169 878	729 886	729 886	938 161	-	938 161
Discount	17 993	70 223	70 223	88 080	-	88 080
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	2 981 219	-	2 981 219
Cash value	-	-	-	2 157 480	-	2 157 480
Discount	-	-	-	823 739	-	823 739
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**1 028 268**	**1 279 237**	**2 307 505**	**4 361 282**	**-**	**3 698 043**
Cash value	1 028 268	1 279 237	2 307 505	4 361 282	-	3 698 043
R214 (6.50% 2041/02/28)	555 556	119 402	674 958	89 569	-	-
Cash value	555 556	119 402	674 958	89 569	-	-
R2044 (8.75% 2044-45-46/01/31)	77 049	-	77 049	-	-	-
Cash value	77 049	-	77 049	-	-	-
R186 (10.50% 2025-26-27/12/21)	117 363	783 477	900 840	3 225 244	-	3 225 244
Cash value	117 363	783 477	900 840	3 225 244	-	3 225 244
R213 (7.00% 2031/02/28)	218 557	-	218 557	-	-	-
Cash value	218 557	-	218 557	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	54 098	-	-
Cash value	-	-	-	54 098	-	-
I2029 (1.875% 2029/03/31)	-	53 426	53 426	183 582	-	183 582
Cash value	-	53 426	53 426	183 582	-	183 582
R2040 (9.00% 2040/01/31)	41 191	-	41 191	-	-	-
Cash value	41 191	-	41 191	-	-	-
R2035 (8.875% 2035/02/28)	-	322 932	322 932	41 033	-	-
Cash value	-	322 932	322 932	41 033	-	-
R208 (6.75% 2021/03/31)	-	-	-	266 052	-	266 052
Cash value	-	-	-	266 052	-	266 052
R209 (6.25% 2036/03/31)	18 552	-	18 552	-	-	-
Cash value	18 552	-	18 552	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	470 894	-	23 165
Cash value	-	-	-	470 894	-	23 165
R2023 (7.75% 2023/02/28)	-	-	-	30 810	-	-
Cash value	-	-	-	30 810	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2020/21 Revised estimate	2020/21 February	2020/21 Year to date	2019/20 Audited outcome	2019/20 February	2019/20 Year to date
Redemption of domestic long-term loans	**58 373 268**	**8 365 260**	**12 921 490**	**36 583 937**	**239 823**	**35 623 208**
Scheduled	52 465 000	281 023	3 808 985	19 427 655	239 823	19 130 165
Due to switches	4 880 000	6 805 000	6 805 000	12 795 000	-	12 795 000
Due to repo's (Repo in)	1 028 268	1 279 237	2 307 505	4 361 282	-	3 698 043
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	**52 465 000**	**281 023**	**3 808 985**	**19 427 655**	**239 823**	**19 130 165**
R208 (6.75% 2021/03/31)	48 965 000	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	15 884 604	-	15 884 604
Z083 (15,25% 2019/09/30)	-	-	-	150 000	-	150 000
Bonus debenture	-	-	-	12	-	12
Retail Bonds	3 500 000	281 023	3 808 985	3 393 035	239 823	3 095 545
Former regional authorities' debt	-	-	-	4	-	4
Redemptions due to switches	**4 880 000**	**6 805 000**	**6 805 000**	**12 795 000**	**-**	**12 795 000**
Cash value	4 880 000	6 805 000	6 805 000	12 795 000	-	12 795 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	4 880 000	6 805 000	6 805 000	-	-	-
Cash value	4 880 000	6 805 000	6 805 000	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	12 795 000	-	12 795 000
Cash value	-	-	-	12 795 000	-	12 795 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	**1 028 268**	**1 279 237**	**2 307 505**	**4 361 282**	**-**	**3 698 043**
Cash value	1 028 268	1 279 237	2 307 505	4 361 282	-	3 698 043
R213 (7.00% 2031/02/28)	218 557	-	218 557	-	-	-
Cash value	218 557	-	218 557	-	-	-
R214 (6.50% 2041/02/28)	555 556	119 402	674 958	89 569	-	-
Cash value	555 556	119 402	674 958	89 569	-	-
R2044 (8.75% 2044-45-46/01/31)	77 049	-	77 049	-	-	-
Cash value	77 049	-	77 049	-	-	-
R186 (10.50% 2025-26-27/12/21)	117 363	783 477	900 840	3 225 244	-	3 225 244
Cash value	117 363	783 477	900 840	3 225 244	-	3 225 244
R2048 (8.75% 2047-48-49/02/28)	-	-	-	54 098	-	-
Cash value	-	-	-	54 098	-	-
R2035 (8.875% 2035/02/28)	-	322 932	322 932	41 033	-	-
Cash value	-	322 932	322 932	41 033	-	-
I2029 (1.875% 2029/03/31)	-	53 426	53 426	183 582	-	183 582
Cash value	-	53 426	53 426	183 582	-	183 582
R2040 (9.00% 2040/01/31)	41 191	-	41 191	-	-	-
Cash value	41 191	-	41 191	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	266 052	-	266 052
Cash value	-	-	-	266 052	-	266 052
R209 (6.25% 2036/03/31)	18 552	-	18 552	-	-	-
Cash value	18 552	-	18 552	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	470 894	-	23 165
Cash value	-	-	-	470 894	-	23 165
R2023 (7.75% 2023/02/28)	-	-	-	30 810	-	-
Cash value	-	-	-	30 810	-	-

Table 3.3 Issuance and redemption of foreign loans

	2020/21			2019/20		
R thousand	Revised estimate	February	Year to date	Audited outcome	February	Year to date
Foreign loans issued (gross)	**107 070 000**	**-**	**91 919 748**	**76 052 000**	**-**	**76 052 000**
Loans issued for financing	107 070 000	-	91 919 748	76 052 000	-	76 052 000
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	**107 070 000**	**-**	**91 919 748**	**76 052 000**	**-**	**76 052 000**
Cash value	107 070 000	-	91 919 748	76 052 000	-	76 052 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2029/09/30	-	-	-	30 420 800	-	30 420 800
Cash value	-	-	-	30 420 800	-	30 420 800
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	-	45 631 200	-	45 631 200
Cash value	-	-	-	45 631 200	-	45 631 200
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	-	-	16 390 000	-	-	-
Cash value	-	-	16 390 000	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	-	-	70 521 584	-	-	-
Cash value	-	-	70 521 584	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/104 3M JIBAR + lending margin + funding cost margin Notes due 2040/06/16	-	-	5 008 164	10 016 328	-	-
Cash value	-	-	5 008 164	10 016 328	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	**14 417 000**	**-**	**14 416 318**	**51 228 957**	**-**	**26 536 690**
Scheduled	14 417 000	-	14 416 318	51 228 957	-	26 536 690
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	14 417 000	-	14 416 318	51 228 957	-	26 536 690
Rand value at date of issue	7 961 000	-	7 960 585	26 952 291	-	14 906 098
Revaluation	6 456 000	-	6 455 733	24 276 666	-	11 630 592
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	8 000	-	-	12 630	-	12 630
Rand value at date of issue	2 000	-	-	3 879	-	3 879
Revaluation	6 000	-	-	8 751	-	8 751
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	25 241 120	-	25 241 120
Rand value at date of issue	-	-	-	14 118 925	-	14 118 925
Revaluation	-	-	-	11 122 195	-	11 122 195
TY2/87 5.50% RSA Notes due 2020/03/09	-	-	-	24 692 267	-	-
Rand value at date of issue	-	-	-	12 046 193	-	-
Revaluation	-	-	-	12 646 074	-	-
TY2/73E 5.50% Barclays Bank PLC due 2020/04/15	778 000	-	777 665	1 282 940	-	1 282 940
Rand value at date of issue	392 000	-	391 647	783 294	-	783 294
Revaluation	386 000	-	386 018	499 646	-	499 646
TY2/75 Japanese Yen Loan due 2020/06/01	4 924 000	-	4 923 900	-	-	-
Rand value at date of issue	1 961 000	-	1 960 784	-	-	-
Revaluation	2 963 000	-	2 963 116	-	-	-
TY2/93 3.903% US Dollar Notes due 2020/06/24	8 700 000	-	8 699 700	-	-	-
Rand value at date of issue	5 604 000	-	5 604 275	-	-	-
Revaluation	3 096 000	-	3 095 425	-	-	-
TY2/64 2.50% Kwandebele Water Augmentation Project due 2020/11/20	7 000	-	15 053	-	-	-
Rand value at date of issue	2 000	-	3 879	-	-	-
Revaluation	5 000	-	11 174	-	-	-

Table 3.4 Change in cash and other balances

R thousand		2020/21 Revised estimate	2020/21 February	2020/21 Year to date	2019/20 Audited outcome	2019/20 February	2019/20 Year to date
Change in cash balances	*1)*	**(58 956 332)**	**(11 986 294)**	**(154 689 874)**	**2 473 985**	**(27 939 762)**	**(66 136 034)**
Opening balance		235 661 668	378 365 248	235 661 668	238 135 653	276 331 925	238 135 653
SARB accounts		191 125 443	142 480 438	191 125 443	174 717 635	214 990 489	174 717 635
Commercial Banks - Tax and Loan accounts		44 536 225	235 884 810	44 536 225	63 418 018	61 341 436	63 418 018
Closing balance		294 618 000	390 351 542	390 351 542	235 661 668	304 271 687	304 271 687
SARB accounts		160 266 000	141 649 872	141 649 872	191 125 443	214 239 939	214 239 939
Commercial Banks - Tax and Loan accounts		134 352 000	248 701 670	248 701 670	44 536 225	90 031 748	90 031 748
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**(1 550 683)**	**95 322 999**	**(17 008 126)**	**4 553 332**	**17 618 951**
Cash-flow adjustment		**-**	**-**	**-**	**2 087 302**	**-**	**-**
Surrenders by National Departments	*2)*	**6 516 232**	**1 022 787**	**7 802 593**	**11 826 596**	**360 442**	**8 096 194**
2019/20 and prior		6 516 232	1 022 787	7 802 593	11 826 596	360 442	8 096 194
Late requests by National Departments	*3)*	**-**	**-**	**(22 185)**	**(372 703)**	**-**	**(372 626)**
2019/20 and prior		-	-	(22 185)	(372 703)	-	(372 626)
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(3 541 595)**	**(69 068 246)**	**(676 140)**	**(5 785 998)**	**(46 156 375)**
Total change in cash and other balances	*1)*	**(52 440 100)**	**(16 055 785)**	**(120 654 713)**	**(1 669 086)**	**(28 811 986)**	**(86 949 890)**

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.