

Table 3 Summary table of borrowing

R thousand	2020/21			2019/20		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Domestic short-term loans (net)	97 183 520	7 899 997	95 325 424	36 077 502	(35 857 416)	36 077 502
Treasury bills	124 538 520	9 638 830	122 610 260	26 000 430	(6 767 490)	26 000 430
91 days	7 101 850	(1 507 320)	4 733 350	(6 398 450)	(1 321 490)	(6 398 450)
182 days	16 026 600	(2 054 100)	13 612 500	(2 450 200)	(2 206 000)	(2 450 200)
273 days	44 210 500	3 551 800	44 853 490	10 789 400	(2 320 000)	10 789 400
364 days	57 199 570	9 648 450	59 410 920	24 059 680	(920 000)	24 059 680
Corporation for Public Deposits	(27 355 000)	(1 738 833)	(27 284 836)	10 077 072	(29 089 926)	10 077 072
Domestic long-term loans (net)	465 992 000	(7 569 549)	470 195 263	286 021 581	25 417 050	286 021 581
Loans issued for financing (net)	466 034 575	(7 569 549)	470 153 549	286 310 871	25 417 050	286 310 871
Loans issued (gross)	591 023 575	48 828 037	604 767 855	335 517 549	30 466 846	335 517 549
Discount	(72 524 000)	(6 983 980)	(81 391 715)	(29 779 023)	(4 752 306)	(29 779 023)
Scheduled redemptions	(52 465 000)	(49 413 606)	(53 222 591)	(19 427 655)	(297 490)	(19 427 655)
Loans issued for switches (net)	(42 575)	-	41 714	(289 290)	-	(289 290)
Loans issued (gross)	5 243 353	-	7 577 210	14 152 656	-	14 152 656
Discount	(405 928)	-	(730 496)	(1 646 946)	-	(1 646 946)
Loans switched (excluding book profit)	(4 880 000)	-	(6 805 000)	(12 795 000)	-	(12 795 000)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	1 028 268	2 584 491	4 891 996	4 361 282	663 239	4 361 282
Repo in	(1 028 268)	(2 584 491)	(4 891 996)	(4 361 282)	(663 239)	(4 361 282)
Foreign long-term loans (net)	92 653 000	-	77 503 430	24 823 043	(24 692 267)	24 823 043
Loans issued for financing (net)	92 653 000	-	77 503 430	24 823 043	(24 692 267)	24 823 043
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)	(12 046 193)	(26 952 291)
Revaluation	(6 456 000)	-	(6 455 733)	(24 276 666)	(12 646 074)	(24 276 666)
Change in cash and other balances	(52 440 100)	29 488 305	(91 166 408)	(1 669 086)	85 280 804	(1 669 086)
Change in cash balances	(58 956 332)	52 747 862	(101 942 012)	2 473 985	68 610 019	2 473 985
Outstanding transfers from the Exchequer to PMG Accounts	-	(80 682 653)	14 640 346	(17 008 126)	(34 627 077)	(17 008 126)
Cash flow adjustment	-	-	-	2 087 302	2 087 302	2 087 302
Surrenders	6 516 232	6 347 564	14 150 157	11 826 596	3 730 402	11 826 596
Late requests	-	(510)	(22 695)	(372 703)	(77)	(372 703)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	51 076 042	(17 992 204)	(676 140)	45 480 235	(676 140)
Total borrowing	603 388 420	29 818 753	551 857 709	345 253 040	50 148 171	345 253 040

Table 3.1 Issuance of domestic long-term loans

R thousand	2020/21			2019/20		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Domestic long-term loans (gross)	597 295 196	51 412 528	617 237 061	354 031 487	31 130 085	354 031 487
Loans issued for financing	591 023 575	48 828 037	604 767 855	335 517 549	30 466 846	335 517 549
Loans issued for switches	5 243 353	-	7 577 210	14 152 656	-	14 152 656
Loans issued for repo's (Repo out)	1 028 268	2 584 491	4 891 996	4 361 282	663 239	4 361 282
Loans issued for financing (gross)	591 023 575	48 828 037	604 767 855	335 517 549	30 466 846	335 517 549
Cash value	518 499 575	40 009 609	503 650 332	293 250 059	24 735 405	293 250 059
Discount	72 524 000	6 983 980	81 391 715	29 779 023	4 752 306	29 779 023
Premium	-	(756 787)	(14 327 910)	(3 462 654)	(381 917)	(3 462 654)
Revaluation	-	2 591 235	34 053 717	15 951 121	1 361 052	15 951 121
Retail Bonds	-	617 802	8 516 112	3 567 262	371 794	3 567 262
Cash value	-	617 802	8 516 112	3 567 262	371 794	3 567 262
I2025 (2.00% 2025/01/31)	-	-	23 076 045	11 961 510	541 735	11 961 510
Cash value	-	-	14 429 784	7 519 847	321 861	7 519 847
Discount	-	-	1 060 216	760 153	48 139	760 153
Premium	-	-	-	-	-	-
Revaluation	-	-	7 586 045	3 681 510	171 735	3 681 510
I2036 (2.25% 2038/01/31)	-	2 793 885	25 063 693	10 392 766	563 419	10 392 766
Cash value	-	1 176 206	9 727 262	5 329 138	235 871	5 329 138
Discount	-	673 794	7 092 738	1 875 862	149 129	1 875 862
Premium	-	-	-	-	-	-
Revaluation	-	943 885	8 243 693	3 187 766	178 419	3 187 766
I2046 (2.50% 2046/03/31)	-	2 647 036	23 921 526	11 505 214	1 668 926	11 505 214
Cash value	-	1 140 326	9 349 601	6 010 062	720 233	6 010 062
Discount	-	719 674	7 685 399	2 424 937	489 767	2 424 937
Premium	-	-	-	-	-	-
Revaluation	-	787 036	6 886 526	3 070 215	458 926	3 070 215
I2033 (1.875% 2033/02/28)	-	881 441	11 695 253	8 017 003	517 770	8 017 003
Cash value	-	503 045	6 248 773	5 047 111	304 486	5 047 111
Discount	-	181 955	2 931 227	1 452 889	110 514	1 452 889
Premium	-	-	-	-	-	-
Revaluation	-	196 441	2 515 253	1 517 003	102 770	1 517 003
I2050 (2.50% 2049-50-51/12/31)	-	1 531 530	18 910 625	12 727 813	1 206 678	12 727 813
Cash value	-	557 992	6 233 701	6 147 056	441 955	6 147 056
Discount	-	457 008	6 461 299	2 697 944	383 045	2 697 944
Premium	-	-	-	-	-	-
Revaluation	-	516 530	6 215 625	3 882 813	381 678	3 882 813
R2035 (8.875% 2035/02/28)	-	5 501 000	48 015 493	43 345 055	-	43 345 055
Cash value	-	4 739 017	41 580 233	40 775 369	-	40 775 369
Discount	-	761 983	6 435 260	2 569 686	-	2 569 686
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	5 126 000	95 293 197	29 989 172	6 120 000	29 989 172
Cash value	-	5 882 787	109 169 313	33 062 023	6 346 757	33 062 023
Discount	-	-	-	155 160	-	155 160
Premium	-	(756 787)	(13 876 116)	(3 228 011)	(381 917)	(3 228 011)
I2029 (1.875% 2029/03/31)	-	857 343	10 485 400	4 471 814	462 524	4 471 814
Cash value	-	610 266	7 203 216	3 246 668	307 936	3 246 668
Discount	-	99 734	1 556 784	613 332	87 064	613 332
Premium	-	-	-	-	-	-
Revaluation	-	147 343	1 725 400	611 814	67 524	611 814
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)	-	3 297 000	29 215 000	22 156 177	-	22 156 177
Cash value	-	2 736 293	24 043 560	20 301 382	-	20 301 382
Discount	-	558 707	5 171 440	1 854 795	-	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)	-	6 456 000	10 434 483	-	-	-
Cash value	-	5 311 552	8 647 925	-	-	-
Discount	-	1 144 448	1 786 558	-	-	-
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)	-	5 108 000	94 684 527	56 753 812	6 870 000	56 753 812
Cash value	-	4 688 855	86 760 301	52 436 479	5 899 683	52 436 479
Discount	-	419 145	7 924 226	4 317 333	970 317	4 317 333
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	7 413 000	68 054 581	23 420 081	1 510 000	23 420 081
Cash value	-	6 557 505	59 488 167	21 427 492	1 215 843	21 427 492
Discount	-	855 495	8 566 414	1 992 589	294 157	1 992 589
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	4 401 000	47 380 287	29 152 468	6 862 000	29 152 468
Cash value	-	3 690 690	38 642 601	25 378 456	5 476 976	25 378 456
Discount	-	710 310	8 737 686	3 774 012	1 385 024	3 774 012
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	2 197 000	21 996 000	16 284 676	-	16 284 676
Cash value	-	1 795 273	17 649 566	14 295 666	-	14 295 666
Discount	-	401 727	4 346 434	1 989 010	-	1 989 010
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	54 434 457	27 655 634	3 772 000	27 655 634
Cash value	-	-	42 816 890	24 355 280	3 092 010	24 355 280
Discount	-	-	11 617 567	3 300 354	679 990	3 300 354
Premium	-	-	-	-	-	-

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

R thousand	2020/21			2019/20		
	Revised estimate	March	Year to date	Audited outcome	March	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	14 152 656	-	14 152 656
Cash value	5 234 751	-	7 244 040	12 883 788	-	12 883 788
Discount	405 928	-	730 496	1 646 946	-	1 646 946
Premium	(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	3 591 635	-	3 591 635
Cash value	2 578 898	-	2 578 898	3 969 713	-	3 969 713
Discount	-	-	-	-	-	-
Premium	(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	145 532	-	145 532
Cash value	328 290	-	747 615	130 531	-	130 531
Discount	63 848	-	138 957	15 001	-	15 001
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	832 096	-	832 096	415 012	-	415 012
Cash value	735 076	-	735 076	389 349	-	389 349
Discount	97 020	-	97 020	25 663	-	25 663
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	384 517	-	690 763	-	-	-
Cash value	327 991	-	592 018	-	-	-
Discount	56 526	-	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	1 877 366	-	1 877 366
Cash value	733 463	-	1 499 392	1 693 226	-	1 693 226
Discount	153 936	-	308 946	184 140	-	184 140
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	377 760	-	377 760	284 188	-	284 188
Cash value	361 155	-	361 155	261 563	-	261 563
Discount	16 605	-	16 605	22 625	-	22 625
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	187 871	-	800 109	1 026 241	-	1 026 241
Cash value	169 878	-	729 886	938 161	-	938 161
Discount	17 993	-	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	2 584 491	4 891 996	4 361 282	663 239	4 361 282
Cash value	1 028 268	2 584 491	4 891 996	4 361 282	663 239	4 361 282
R214 (6.50% 2041/02/28)	555 556	31 938	706 896	89 569	89 569	89 569
Cash value	555 556	31 938	706 896	89 569	89 569	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	1 374 648	2 275 488	3 225 244	-	3 225 244
Cash value	117 363	1 374 648	2 275 488	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)	-	40 151	40 151	54 098	54 098	54 098
Cash value	-	40 151	40 151	54 098	54 098	54 098
I2029 (1.875% 2029/03/31)	-	119 111	172 537	183 582	-	183 582
Cash value	-	119 111	172 537	183 582	-	183 582
R210 (2.60% 2028/03/31)	-	1 018 643	1 018 643	-	-	-
Cash value	-	1 018 643	1 018 643	-	-	-
R2040 (9.00% 2040/01/31)	41 191	-	41 191	-	-	-
Cash value	41 191	-	41 191	-	-	-
R2035 (8.875% 2035/02/28)	-	-	322 932	41 033	41 033	41 033
Cash value	-	-	322 932	41 033	41 033	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	447 729	470 894
Cash value	-	-	-	470 894	447 729	470 894
R2023 (7.75% 2023/02/28)	-	-	-	30 810	30 810	30 810
Cash value	-	-	-	30 810	30 810	30 810

Table 3.2 Redemption of domestic long-term loans

R thousand	2020/21			2019/20		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Redemption of domestic long-term loans	58 373 268	51 998 097	64 919 587	36 583 937	960 729	36 583 937
Scheduled	52 465 000	49 413 606	53 222 591	19 427 655	297 490	19 427 655
Due to switches	4 880 000	-	6 805 000	12 795 000	-	12 795 000
Due to repo's (Repo in)	1 028 268	2 584 491	4 891 996	4 361 282	663 239	4 361 282
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	52 465 000	49 413 606	53 222 591	19 427 655	297 490	19 427 655
R208 (6.75% 2021/03/31)	48 965 000	48 964 709	48 964 709	-	-	-
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	448 897	4 257 882	3 393 035	297 490	3 393 035
Former regional authorities' debt	-	-	-	4	-	4
Redemptions due to switches	4 880 000	-	6 805 000	12 795 000	-	12 795 000
Cash value	4 880 000	-	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	-	-	-
Cash value	4 880 000	-	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	2 584 491	4 891 996	4 361 282	663 239	4 361 282
Cash value	1 028 268	2 584 491	4 891 996	4 361 282	663 239	4 361 282
R213 (7.00% 2031/02/28)	218 557	-	218 557	-	-	-
Cash value	218 557	-	218 557	-	-	-
R214 (6.50% 2041/02/28)	555 556	31 938	706 896	89 569	89 569	89 569
Cash value	555 556	31 938	706 896	89 569	89 569	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	1 374 648	2 275 488	3 225 244	-	3 225 244
Cash value	117 363	1 374 648	2 275 488	3 225 244	-	3 225 244
R2048 (8.75% 2047-48-49/02/28)	-	40 151	40 151	54 098	54 098	54 098
Cash value	-	40 151	40 151	54 098	54 098	54 098
R2035 (8.875% 2035/02/28)	-	-	322 932	41 033	41 033	41 033
Cash value	-	-	322 932	41 033	41 033	41 033
I2029 (1.875% 2029/03/31)	-	119 111	172 537	183 582	-	183 582
Cash value	-	119 111	172 537	183 582	-	183 582
R210 (2.60% 2028/03/31)	-	1 018 643	1 018 643	-	-	-
Cash value	-	1 018 643	1 018 643	-	-	-
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	447 729	470 894
Cash value	-	-	-	470 894	447 729	470 894
R2023 (7.75% 2023/02/28)	-	-	-	30 810	30 810	30 810
Cash value	-	-	-	30 810	30 810	30 810

Table 3.3 Issuance and redemption of foreign loans

R thousand	2020/21			2019/20		
	Revised estimate	March	Year to date	Audited outcome	March	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	-	-	-
Cash value	-	-	5 008 164	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	14 417 000	-	14 416 318	51 228 957	24 692 267	51 228 957
Scheduled	14 417 000	-	14 416 318	51 228 957	24 692 267	51 228 957
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	14 417 000	-	14 416 318	51 228 957	24 692 267	51 228 957
Rand value at date of issue	7 961 000	-	7 960 585	26 952 291	12 046 193	26 952 291
Revaluation	6 456 000	-	6 455 733	24 276 666	12 646 074	24 276 666
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	24 692 267	24 692 267
Rand value at date of issue	-	-	-	12 046 193	12 046 193	12 046 193
Revaluation	-	-	-	12 646 074	12 646 074	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			2019/20		
		Revised estimate	March	Year to date	Audited outcome	March	Year to date
Change in cash balances	1)	(58 956 332)	52 747 862	(101 942 012)	2 473 985	68 610 019	2 473 985
Opening balance		235 661 668	390 351 542	235 661 668	238 135 653	304 271 687	238 135 653
SARB accounts		191 125 443	141 649 872	191 125 443	174 717 635	214 239 939	174 717 635
Commercial Banks - Tax and Loan accounts		44 536 225	248 701 670	44 536 225	63 418 018	90 031 748	63 418 018
Closing balance		294 618 000	337 603 680	337 603 680	235 661 668	235 661 668	235 661 668
SARB accounts		160 266 000	139 049 630	139 049 630	191 125 443	191 125 443	191 125 443
Commercial Banks - Tax and Loan accounts		134 352 000	198 554 050	198 554 050	44 536 225	44 536 225	44 536 225
Outstanding transfers from the Exchequer to the PMG Accounts		-	(80 682 653)	14 640 346	(17 008 126)	(34 627 077)	(17 008 126)
Cash-flow adjustment		-	-	-	2 087 302	2 087 302	2 087 302
Surrenders by National Departments	2)	6 516 232	6 347 564	14 150 157	11 826 596	3 730 402	11 826 596
2019/20 and prior		6 516 232	6 347 564	14 150 157	11 826 596	3 730 402	11 826 596
Late requests by National Departments	3)	-	(510)	(22 695)	(372 703)	(77)	(372 703)
2019/20 and prior		-	(510)	(22 695)	(372 703)	(77)	(372 703)
Reconciliation between actual revenue and actual expenditure against NRF flows		-	51 076 042	(17 992 204)	(676 140)	45 480 234	(676 140)
Total change in cash and other balances	1)	(52 440 100)	29 488 305	(91 166 408)	(1 669 086)	85 280 803	(1 669 086)

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.