

Table 3 Summary table of borrowing

R thousand	2021/22			2020/21		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic short-term loans (net)	9 000 000	(7 112 395)	794 519	95 325 424	26 289 577	91 565 712
Treasury bills	9 000 000	(6 892 610)	1 010 190	122 610 260	16 584 620	42 201 170
91 days	726 600	(1 117 300)	(3 868 770)	4 733 350	1 390 400	9 216 050
182 days	7 321 400	(2 051 100)	5 023 230	13 612 500	4 295 800	13 943 650
273 days	(4 692 700)	(1 531 850)	(3 511 850)	44 853 490	4 166 600	8 126 800
364 days	5 644 700	(2 192 360)	3 367 580	59 410 920	6 731 820	10 914 670
Corporation for Public Deposits	-	(219 785)	(215 671)	(27 284 836)	9 704 957	49 364 542
Domestic long-term loans (net)	319 185 000	28 680 625	105 206 698	470 195 263	60 600 922	177 492 572
Loans issued for financing (net)	319 185 000	28 661 100	104 931 476	470 153 549	60 600 922	177 492 572
Loans issued (gross)	406 873 000	32 976 789	123 797 729	604 767 855	69 933 031	202 915 786
Discount	(26 873 000)	(4 028 774)	(17 848 360)	(81 991 715)	(8 992 564)	(23 435 926)
Scheduled redemptions	(60 815 000)	(286 915)	(1 017 893)	(53 222 591)	(339 545)	(1 987 288)
Loans issued for switches (net)	-	19 525	275 222	41 714	-	-
Loans issued (gross)	-	3 456 518	26 598 003	7 577 210	-	-
Discount	-	(271 993)	(2 817 781)	(730 496)	-	-
Loans switched (excluding book profit)	-	(3 165 000)	(23 505 000)	(6 805 000)	-	-
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	380 371	1 531 540	4 891 996	-	545 507
Repo in	-	(380 371)	(1 531 540)	(4 891 996)	-	(545 507)
Foreign long-term loans (net)	41 795 000	-	14 082 346	77 503 430	86 911 584	72 502 233
Loans issued for financing (net)	41 795 000	-	14 082 346	77 503 430	86 911 584	72 502 233
Loans issued (gross)	46 260 000	-	14 088 400	91 919 748	86 911 584	86 911 584
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(1 996 000)	-	(1 940)	(7 960 585)	-	(7 958 645)
Revaluation	(2 469 000)	-	(4 114)	(6 455 733)	-	(6 450 706)
Change in cash and other balances	112 600 025	111 669 585	35 813 260	(91 166 408)	(39 272 435)	(81 209 149)
Change in cash balances	107 876 000	112 130 563	36 870 563	(101 942 012)	(53 649 787)	(91 757 103)
Outstanding transfers from the Exchequer to PMG Accounts	-	6 074 461	5 869 884	14 640 346	(24 856 159)	7 465 049
Cash flow adjustment	-	-	-	-	-	-
Surrenders	4 724 025	17 656	3 028 431	14 150 157	126 224	997 968
Late requests	-	-	(34 139)	(22 695)	(22 185)	(34 139)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(6 553 095)	(9 921 479)	(17 992 204)	39 129 472	2 107 122
Total borrowing	482 580 025	133 237 815	155 896 823	551 857 709	134 529 648	260 351 368

Table 3.1 Issuance of domestic long-term loans

R thousand	2021/22			2020/21		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic long-term loans (gross)	403 373 000	36 813 678	151 927 272	617 237 060	69 933 031	203 461 292
Loans issued for financing	403 373 000	32 976 789	123 797 729	604 767 854	69 933 031	202 915 785
Loans issued for switches	-	3 456 518	26 598 003	7 577 210	-	-
Loans issued for repo's (Repo out)	-	380 371	1 531 540	4 891 996	-	545 507
Loans issued for financing (gross)	403 373 000	32 976 789	123 797 729	604 767 854	69 933 031	202 915 785
Cash value	376 500 000	27 318 567	99 023 452	503 650 332	59 773 525	174 747 341
Discount	26 873 000	4 028 774	17 848 360	81 391 715	8 992 564	23 435 926
Premium	-	(182 826)	(377 326)	(14 327 910)	(2 780 721)	(5 388 388)
Revaluation	-	1 812 274	7 303 243	34 053 717	3 947 663	10 120 906
Retail Bonds	3 500 000	421 515	1 690 701	8 516 112	349 368	5 282 879
Cash value	3 500 000	421 515	1 690 701	8 516 112	349 368	5 282 879
I2025 (2.00% 2025/01/31)	-	-	1 725 171	23 076 045	2 696 004	6 900 058
Cash value	-	-	1 125 326	14 429 784	1 607 966	4 119 407
Discount	-	-	9 874	1 060 216	207 034	535 593
Premium	-	-	(200)	-	-	-
Revaluation	-	-	590 171	7 586 045	881 004	2 245 058
I2038 (2.25% 2038/01/31)	-	800 426	6 722 019	25 063 693	3 551 900	8 284 580
Cash value	-	331 916	2 909 375	9 727 262	1 312 168	3 149 473
Discount	-	188 084	1 490 625	7 092 738	1 077 832	2 435 527
Premium	-	-	-	-	-	-
Revaluation	-	280 426	2 322 019	8 243 693	1 161 900	2 699 580
I2046 (2.50% 2046/03/31)	-	893 971	3 775 092	23 921 526	3 064 348	4 772 350
Cash value	-	381 604	1 660 696	9 349 601	1 127 677	1 841 369
Discount	-	233 396	959 304	7 685 399	1 062 323	1 573 631
Premium	-	-	-	-	-	-
Revaluation	-	278 971	1 155 092	6 886 526	874 348	1 357 500
I2033 (1.875% 2033/02/28)	-	387 465	2 069 097	11 695 253	-	2 168 008
Cash value	-	219 837	1 191 909	6 248 773	-	1 177 792
Discount	-	75 163	393 091	2 931 227	-	542 208
Premium	-	-	-	-	-	-
Revaluation	-	92 465	484 097	2 515 253	-	448 008
I2050 (2.50% 2049-50-51/12/31)	-	1 864 433	5 516 801	18 910 625	2 745 650	7 117 953
Cash value	-	643 017	2 005 956	6 233 701	823 289	2 327 851
Discount	-	566 983	1 609 044	6 461 299	1 026 711	2 482 149
Premium	-	-	-	-	-	-
Revaluation	-	654 433	1 901 801	6 215 625	895 650	2 307 953
R2035 (8.875% 2035/02/28)	-	3 901 000	16 237 000	48 015 493	3 508 000	20 726 000
Cash value	-	3 487 921	14 357 190	41 580 233	3 016 518	18 028 443
Discount	-	413 079	1 879 810	6 435 260	491 482	2 697 557
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	1 300 000	2 604 615	95 293 197	19 611 000	41 561 000
Cash value	-	1 482 826	2 981 741	109 169 313	22 391 721	46 497 594
Discount	-	-	-	-	-	-
Premium	-	(182 826)	(377 126)	(13 876 116)	(2 780 721)	(4 936 594)
I2029 (1.875% 2029/03/31)	-	2 665 979	4 580 063	10 485 400	854 761	1 151 782
Cash value	-	1 924 271	3 335 803	7 203 216	563 740	764 310
Discount	-	235 729	394 197	1 556 784	156 260	205 690
Premium	-	-	-	-	-	-
Revaluation	-	505 979	850 063	1 725 400	134 761	181 782
R2040 (9.00% 2040/09/11)	-	5 196 000	8 747 833	29 215 000	-	-
Cash value	-	4 531 916	7 586 096	24 043 565	-	-
Discount	-	664 184	1 191 737	5 171 440	-	-
Premium	-	-	-	-	-	-
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	-	-	-	(4 548)	-	(4 548)
Revaluation	-	-	-	881 175	-	881 175
R213 (7.00% 2031/02/28)	-	-	12 520 000	10 434 483	-	-
Cash value	-	-	10 595 498	8 647 925	-	-
Discount	-	-	1 924 502	1 786 558	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	11 300 000	-	11 300 000
Cash value	-	-	-	11 747 146	-	11 747 146
Discount	-	-	-	-	-	-
Premium	-	-	-	(447 146)	-	(447 146)
R2030 (7.75% 2030/01/31)	-	5 145 000	10 454 015	94 684 527	14 865 000	48 232 000
Cash value	-	4 870 925	9 786 800	86 760 301	13 557 809	43 485 629
Discount	-	274 075	667 215	7 924 226	1 307 191	4 746 371
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	3 903 000	12 798 964	68 054 591	6 600 000	18 515 000
Cash value	-	3 532 295	11 536 921	59 488 167	5 728 848	15 614 725
Discount	-	370 705	1 262 043	8 566 414	871 152	2 900 275
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	3 250 000	14 643 049	47 380 287	4 397 000	11 614 000
Cash value	-	2 790 231	12 265 737	38 642 601	3 457 868	9 297 203
Discount	-	459 769	2 377 312	8 737 686	938 132	2 316 797
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	1 300 000	8 036 000	21 996 000	-	-
Cash value	-	1 089 106	6 484 993	17 649 566	-	-
Discount	-	210 894	1 551 007	4 346 434	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 948 000	11 677 309	54 434 457	7 690 000	12 999 000
Cash value	-	1 611 287	9 538 710	42 816 890	5 836 553	10 017 339
Discount	-	336 713	2 138 599	11 617 567	1 853 447	2 981 661
Premium	-	-	-	-	-	-

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

R thousand	2021/22			2020/21		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Loans issued for switches	-	3 456 518	26 598 003	7 577 210	-	-
Cash value	-	3 300 945	24 465 230	7 244 040	-	-
Discount	-	271 953	2 817 781	730 456	-	-
Premium	-	(115 520)	(688 008)	(397 326)	-	-
Revaluation	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	866 869	4 824 927	2 181 572	-	-
Cash value	-	862 389	5 512 935	2 578 898	-	-
Discount	-	-	-	-	-	-
Premium	-	(115 520)	(688 008)	(397 326)	-	-
R2040 (9.00% 2040/09/11)	-	-	347 167	-	-	-
Cash value	-	-	283 557	-	-	-
Discount	-	-	63 610	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	2 127 931	886 572	-	-
Cash value	-	-	1 722 743	747 615	-	-
Discount	-	-	405 188	138 957	-	-
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	1 002 120	1 002 120	832 096	-	-
Cash value	-	906 965	906 965	735 076	-	-
Discount	-	95 155	95 155	97 020	-	-
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	1 762 525	690 763	-	-
Cash value	-	-	1 480 356	592 018	-	-
Discount	-	-	282 169	98 745	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	499 864	5 925 069	1 808 338	-	-
Cash value	-	421 757	4 924 214	1 499 392	-	-
Discount	-	78 107	1 000 855	308 946	-	-
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	3 299 332	377 760	-	-
Cash value	-	-	3 039 723	361 155	-	-
Discount	-	-	259 609	16 605	-	-
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	1 087 665	7 308 932	800 109	-	-
Cash value	-	988 934	6 597 737	729 886	-	-
Discount	-	98 731	711 195	70 223	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	380 371	1 531 540	4 891 996	-	545 507
Cash value	-	380 371	1 531 540	4 891 996	-	545 507
R214 (6.50% 2041/02/28)	-	-	-	706 896	-	487 336
Cash value	-	-	-	706 896	-	487 336
R2044 (8.75% 2044-45-46/01/31)	-	-	-	77 049	-	-
Cash value	-	-	-	77 049	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	2 275 488	-	58 171
Cash value	-	-	-	2 275 488	-	58 171
R213 (7.00% 2031/02/28)	-	-	41 836	218 557	-	-
Cash value	-	-	41 836	218 557	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	40 151	-	-
Cash value	-	-	-	40 151	-	-
I2029 (1.875% 2029/03/31)	-	113 087	856 122	172 537	-	-
Cash value	-	113 087	856 122	172 537	-	-
R210 (2.60% 2028/03/31)	-	-	-	1 018 643	-	-
Cash value	-	-	-	1 018 643	-	-
R2040 (9.00% 2040/01/31)	-	-	-	41 191	-	-
Cash value	-	-	-	41 191	-	-
R2035 (8.875% 2035/02/28)	-	-	-	322 932	-	-
Cash value	-	-	-	322 932	-	-
R209 (6.25% 2036/03/31)	-	-	-	18 552	-	-
Cash value	-	-	-	18 552	-	-
R2030 (8.00% 2030/01/30)	-	(213 073)	15 296	-	-	-
Cash value	-	(213 073)	15 296	-	-	-
R2023 (7.75% 2023/02/28)	-	480 357	618 286	-	-	-
Cash value	-	480 357	618 286	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2021/22			2020/21		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Redemption of domestic long-term loans	60 815 000	3 832 286	26 054 433	64 919 587	339 545	2 532 795
Scheduled	60 815 000	286 915	1 017 893	53 222 591	339 545	1 987 288
Due to switches	-	3 165 000	23 505 000	6 805 000	-	-
Due to repo's (Repo in)	-	380 371	1 531 540	4 891 996	-	545 507
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	60 815 000	286 915	1 017 893	53 222 591	339 545	1 987 288
R208 (6.75% 2021/03/31)	57 315 000	-	-	48 564 709	-	-
Bonus debenture	-	-	-	-	-	-
Retail Bonds	3 500 000	286 915	1 017 893	4 257 882	339 545	1 987 288
Former regional authorities' debt	-	-	-	-	-	-
Redemptions due to switches	-	3 165 000	23 505 000	6 805 000	-	-
Cash value	-	3 165 000	23 505 000	6 805 000	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	3 165 000	23 505 000	6 805 000	-	-
Cash value	-	3 165 000	23 505 000	6 805 000	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	380 371	1 531 540	4 891 996	-	545 507
Cash value	-	380 371	1 531 540	4 891 996	-	545 507
R213 (7.00% 2031/02/28)	-	-	41 836	218 557	-	-
Cash value	-	-	41 836	218 557	-	-
R214 (6.50% 2041/02/28)	-	-	-	706 896	-	487 336
Cash value	-	-	-	706 896	-	487 336
R2044 (8.75% 2044-45-46/01/31)	-	-	-	77 049	-	-
Cash value	-	-	-	77 049	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	2 275 488	-	58 171
Cash value	-	-	-	2 275 488	-	58 171
R2048 (8.75% 2047-48-49/02/28)	-	-	-	40 151	-	-
Cash value	-	-	-	40 151	-	-
R2035 (8.875% 2035/02/28)	-	-	-	322 932	-	-
Cash value	-	-	-	322 932	-	-
Q029 (1.875% 2029/03/31)	-	113 087	856 122	172 537	-	-
Cash value	-	113 087	856 122	172 537	-	-
R210 (2.60% 2028/03/31)	-	-	-	1 018 643	-	-
Cash value	-	-	-	1 018 643	-	-
R2040 (9.00% 2040/01/31)	-	-	-	41 191	-	-
Cash value	-	-	-	41 191	-	-
R209 (6.25% 2036/03/31)	-	-	-	18 552	-	-
Cash value	-	-	-	18 552	-	-
R2030 (8.00% 2030/01/30)	-	-	15 296	-	-	-
Cash value	-	-	15 296	-	-	-
R2023 (7.75% 2023/02/28)	-	267 284	618 286	-	-	-
Cash value	-	267 284	618 286	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2021/22			2020/21		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Foreign loans issued (gross)	46 260 000	-	14 088 400	91 919 748	86 911 584	86 911 584
Loans issued for financing	46 260 000	-	14 088 400	91 919 748	86 911 584	86 911 584
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	46 260 000	-	14 088 400	91 919 748	86 911 584	86 911 584
Cash value	46 260 000	-	14 088 400	91 919 748	86 911 584	86 911 584
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	-	-	-	16 390 000	16 390 000	16 390 000
Cash value	-	-	-	16 390 000	16 390 000	16 390 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	-	-	-	70 521 584	70 521 584	70 521 584
Cash value	-	-	-	70 521 584	70 521 584	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	-	-	-	-	-	-
TY2/106 6M LIBOR plus 1.25% (floating) US Dollar Notes due 2051/06/17	-	-	14 088 400	-	-	-
Cash value	-	-	14 088 400	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	4 465 000	-	6 054	14 416 318	-	14 409 351
Scheduled	4 465 000	-	6 054	14 416 318	-	14 409 351
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	4 465 000	-	6 054	14 416 318	-	14 409 351
Rand value at date of issue	1 996 000	-	1 940	7 960 585	-	7 958 645
Revaluation	2 469 000	-	4 114	6 455 733	-	6 450 706
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	7 000	-	6 054	-	-	-
Rand value at date of issue	2 000	-	1 940	-	-	-
Revaluation	5 000	-	4 114	-	-	-
TY2/77 3.80% RSA Notes due 2021/09/07	4 458 000	-	-	-	-	-
Rand value at date of issue	1 994 000	-	-	-	-	-
Revaluation	2 464 000	-	-	-	-	-
TY2/73E 5.50% Barclays Bank PLC due 2020/04/15	-	-	-	777 665	-	777 665
Rand value at date of issue	-	-	-	391 647	-	391 647
Revaluation	-	-	-	386 018	-	386 018
TY2/75 Japanese Yen Loan due 2020/06/01	-	-	-	4 923 900	-	4 923 900
Rand value at date of issue	-	-	-	1 960 784	-	1 960 784
Revaluation	-	-	-	2 963 116	-	2 963 116
TY2/93 3.903% US Dollar Notes due 2020/06/24	-	-	-	8 699 700	-	8 699 700
Rand value at date of issue	-	-	-	5 604 275	-	5 604 275
Revaluation	-	-	-	3 095 425	-	3 095 425
TY2/64 2.50% Kwandebele Water Augmentation Project due 2020/11/20	-	-	-	15 053	-	8 086
Rand value at date of issue	-	-	-	3 879	-	1 939
Revaluation	-	-	-	11 174	-	6 147

Table 4 Summary of cash flow

R thousand	2021/22			2020/21		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Exchequer revenue	1) 1 351 672 125	79 590 444	466 832 883	1 239 455 376	64 025 972	302 057 408
Departmental requisitions	2) 1 834 252 150	219 381 354	632 651 185	1 809 305 289	159 426 148	560 301 654
Voled amounts	3) 980 583 908	131 078 583	378 139 156	1 025 068 074	81 267 378	313 591 758
Direct charges against the NRF	830 023 039	88 302 771	254 512 029	784 237 215	78 158 770	246 709 896
Debt-service costs	269 741 139	42 852 890	72 684 606	232 697 956	31 925 505	60 452 450
Provincial equitable share	523 686 351	43 640 529	174 562 116	520 717 066	44 872 627	179 490 508
General fuel levy sharing with metropolitan municipalities	14 617 279	-	-	14 026 878	-	-
Skills levy and SETAs	17 812 863	1 484 405	5 937 620	12 630 336	1 017 741	5 371 547
Other costs	4 165 407	324 947	1 327 687	4 164 979	342 897	1 395 391
Provisional reduction to fund Land Bank allocation	(5 000 000)	-	-	-	-	-
Provisional allocation not assigned to votes	12 645 203	-	-	-	-	-
Infrastructure Fund not assigned to votes	4 000 000	-	-	-	-	-
Contingency reserve	12 000 000	-	-	-	-	-
Main budget balance	(482 580 025)	(139 790 910)	(165 818 302)	(569 849 913)	(95 400 176)	(258 244 246)
Total financing	482 580 025	139 790 910	165 818 302	569 849 913	95 400 176	258 244 246
Domestic short-term loans (net)	9 000 000	(7 112 395)	794 519	95 325 424	26 289 577	91 565 712
Domestic long-term loans (net)	319 185 000	28 680 625	105 206 698	470 195 263	60 600 922	177 492 572
Loans issued for financing (net)	319 185 000	28 661 100	104 931 476	470 153 549	60 600 922	177 492 572
Loans issued (gross)	406 873 000	32 976 789	123 797 729	604 767 855	69 933 031	202 915 786
Discount	(26 873 000)	(4 028 774)	(17 848 360)	(81 391 715)	(8 992 564)	(23 435 926)
Scheduled redemptions	(60 815 000)	(286 915)	(1 017 893)	(53 222 591)	(339 545)	(1 987 288)
Loans issued for switches (net)	-	19 525	275 222	41 714	-	-
Loans issued (gross)	-	3 456 518	26 598 003	7 577 210	-	-
Discount	-	(271 993)	(2 817 781)	(730 496)	-	-
Loans switched (net of book profit)	-	(3 165 000)	(23 505 000)	(6 805 000)	-	-
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	380 371	1 531 540	4 891 996	-	545 507
Repo in	-	(380 371)	(1 531 540)	(4 891 996)	-	(545 507)
Foreign long-term loans (net)	41 795 000	-	14 082 346	77 503 430	86 911 584	72 502 233
Loans issued for financing (net)	41 795 000	-	14 082 346	77 503 430	86 911 584	72 502 233
Loans issued (gross)	46 260 000	-	14 088 400	91 919 748	86 911 584	86 911 584
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(1 996 000)	-	(1 940)	(7 960 585)	-	(7 958 645)
Revaluation	(2 469 000)	-	(4 114)	(6 455 733)	-	(6 450 706)
Other movements	4) 112 600 025	118 222 680	45 734 739	(73 174 204)	(78 401 907)	(83 316 271)
Surrenders/Late requests	4 724 025	17 656	2 994 292	14 127 462	104 039	975 783
Outstanding transfers from the Exchequer to PMG Accounts	-	6 074 461	5 869 884	14 640 346	(24 856 159)	7 465 049
Cash flow adjustment	-	-	-	-	-	-
Changes in cash balances	107 876 000	112 130 563	36 870 563	(101 942 012)	(53 649 787)	(91 757 103)
Change in cash balances	4) 107 876 000	112 130 563	36 870 563	(101 942 012)	(53 649 787)	(91 757 103)
Opening balance	294 618 000	412 863 680	337 603 680	235 661 668	273 768 984	235 661 668
SARB accounts	160 266 000	148 178 204	139 049 630	191 125 443	174 786 407	191 125 443
Commercial Banks - Tax and Loan accounts	134 352 000	264 685 476	198 554 050	44 536 225	98 982 577	44 536 225
Closing balance	186 742 000	300 733 117	300 733 117	337 603 680	327 418 771	327 418 771
SARB accounts	136 742 000	146 233 206	146 233 206	139 049 630	216 993 276	216 993 276
Commercial Banks - Tax and Loan accounts	50 000 000	154 499 911	154 499 911	198 554 050	110 425 495	110 425 495

1) Revenue received into the Exchequer Account.

2) Fund requisitions by departments.

3) Includes payment in terms of Section 58 of the Finance and Financial Adjustments Acts Consolidation Act no 11 of 1997.

4) 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.