

Table 3 Summary table of borrowing

R thousand	2021/22			2020/21		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Domestic short-term loans (net)	9 000 000	(3 742 209)	(6 820 340)	95 325 424	295 423	118 300 231
Treasury bills	9 000 000	(1 759 060)	(6 829 900)	122 610 260	9 515 730	94 523 550
91 days	726 600	34 120	(2 443 750)	4 733 350	(426 670)	7 171 780
182 days	7 321 400	(1 391 570)	23 720	13 612 500	(648 800)	23 134 400
273 days	(4 692 700)	(654 690)	(5 707 440)	44 853 490	5 731 200	32 004 000
364 days	5 644 700	253 080	1 297 570	59 410 920	4 860 000	32 213 370
Corporation for Public Deposits	-	(1 983 149)	9 560	(27 284 836)	(9 220 307)	23 776 681
Domestic long-term loans (net)	319 185 000	19 605 231	197 508 322	470 195 263	39 211 461	354 933 113
Loans issued for financing (net)	319 185 000	19 576 600	197 174 357	470 153 549	39 125 584	354 847 236
Loans issued (gross)	406 873 000	23 303 905	233 924 624	604 767 855	46 634 910	415 288 318
Discount	(26 873 000)	(3 339 881)	(34 462 683)	(81 391 715)	(7 195 171)	(57 371 031)
Scheduled redemptions	(60 815 000)	(387 424)	(2 287 584)	(53 222 591)	(314 155)	(3 070 051)
Loans issued for switches (net)	-	28 631	333 965	41 714	-	-
Loans issued (gross)	-	4 108 885	42 747 857	7 577 210	-	-
Discount	-	(605 254)	(4 533 892)	(730 496)	-	-
Loans switched (excluding book profit)	-	(3 475 000)	(37 880 000)	(6 805 000)	-	-
Loans issued for repo's (net)	-	-	-	-	85 877	85 877
Repo out	-	1 204 105	3 328 750	4 891 996	85 877	691 127
Repo in	-	(1 204 105)	(3 328 750)	(4 891 996)	-	(605 250)
Foreign long-term loans (net)	41 795 000	6 098 240	16 267 806	77 503 430	(6 967)	77 503 430
Loans issued for financing (net)	41 795 000	6 098 240	16 267 806	77 503 430	(6 967)	77 503 430
Loans issued (gross)	46 260 000	6 098 240	20 186 640	91 919 748	-	91 919 748
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(1 996 000)	-	(1 996 428)	(7 960 585)	(1 940)	(7 960 585)
Revaluation	(2 469 000)	-	(1 923 406)	(6 455 733)	(5 027)	(6 455 733)
Change in cash and other balances	112 600 025	(179 681)	54 073 198	(92 375 237)	(18 096 632)	(112 712 398)
Change in cash balances	107 876 000	(11 758 617)	44 058 095	(101 942 012)	(19 510 192)	(123 520 344)
Outstanding transfers from the Exchequer to PMG Accounts	-	(5 282 423)	(6 761 517)	14 640 346	(315 227)	43 454 946
Cash flow adjustment	-	-	-	(22 707 488)	-	-
Surrenders	4 724 025	6 511 671	12 195 806	14 150 157	2 236 273	5 069 138
Late requests	-	(266 903)	(879 459)	(22 695)	-	(22 185)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	10 616 591	5 460 273	3 506 455	(507 486)	(37 693 953)
Total borrowing	482 580 025	21 781 581	261 028 986	550 648 880	21 403 285	438 024 376

Table 3.1 Issuance of domestic long-term loans

R thousand	2021/22			2020/21		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Domestic long-term loans (gross)	403 373 000	28 616 895	280 001 231	617 237 060	46 720 787	415 979 444
Loans issued for financing	403 373 000	23 303 905	233 924 624	604 767 854	46 634 910	415 288 317
Loans issued for switches	-	4 108 885	42 747 857	7 577 210	-	-
Loans issued for repo's (Repo out)	-	1 204 105	3 328 750	4 891 996	85 877	691 127
Loans issued for financing (gross)	403 373 000	23 303 905	233 924 624	604 767 854	46 634 910	415 288 317
Cash value	376 500 000	18 397 319	184 117 561	503 650 332	37 061 635	344 261 118
Discount	26 873 000	3 339 881	34 462 683	81 391 715	7 195 171	57 371 031
Premium	-	(18)	(377 344)	(14 327 910)	(777 625)	(10 106 952)
Revaluation	-	1 566 723	15 721 724	34 053 717	3 155 729	23 763 120
Repo Bonds	3 500 000	628 069	3 864 002	8 516 112	392 181	6 938 197
Cash value	3 500 000	628 069	3 864 002	8 516 112	392 181	6 938 197
l2025 (2.00% 2025/01/31)	-	-	2 150 981	23 076 045	1 223 103	15 445 518
Cash value	-	-	1 396 470	14 429 784	776 828	9 492 807
Discount	-	-	13 730	1 060 216	38 172	932 193
Premium	-	-	(200)	-	-	-
Revaluation	-	-	740 981	7 586 045	408 103	5 020 518
l2038 (2.25% 2038/01/31)	-	479 599	12 962 207	25 063 693	2 153 351	18 507 495
Cash value	-	203 116	5 479 145	9 727 262	804 377	7 058 506
Discount	-	101 884	2 940 855	7 092 738	630 623	5 411 494
Premium	-	-	-	-	-	-
Revaluation	-	174 599	4 542 207	8 243 693	718 351	6 037 495
l2046 (2.50% 2046/03/31)	-	1 888 507	11 810 864	23 921 526	2 192 871	17 684 453
Cash value	-	779 008	4 994 863	9 349 601	807 262	6 744 747
Discount	-	495 992	3 100 137	7 685 399	742 738	5 900 253
Premium	-	-	-	-	-	-
Revaluation	-	613 507	3 715 864	6 886 526	642 871	5 039 453
l2033 (1.875% 2033/02/28)	-	488 882	5 265 838	11 695 253	2 181 019	7 179 464
Cash value	-	272 119	2 991 835	6 248 773	1 130 194	3 795 573
Discount	-	92 881	998 165	2 931 227	574 806	1 864 427
Premium	-	-	-	-	-	-
Revaluation	-	123 882	1 275 838	2 515 253	476 019	1 519 464
l2050 (2.50% 2049-50-51/12/31)	-	1 594 101	12 287 129	18 910 625	2 188 195	13 456 427
Cash value	-	571 363	4 405 783	6 233 701	646 786	4 290 818
Discount	-	443 637	3 559 217	6 461 299	813 214	4 784 182
Premium	-	-	-	-	-	-
Revaluation	-	579 101	4 322 129	6 215 625	728 195	4 381 427
R2035 (8.875% 2035/02/28)	-	5 846 000	31 663 000	48 015 493	6 646 000	33 763 000
Cash value	-	5 210 115	28 135 579	41 580 233	5 657 780	29 093 445
Discount	-	635 885	3 527 421	6 435 260	988 220	4 669 555
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	186	2 604 801	95 293 197	4 448 000	70 560 000
Cash value	-	204	2 981 945	109 169 313	5 225 625	80 205 158
Discount	-	-	-	-	-	-
Premium	-	(18)	(377 144)	(13 876 116)	(777 625)	(9 655 158)
l2029 (1.875% 2029/03/31)	-	370 634	5 984 705	10 485 400	1 092 190	5 553 588
Cash value	-	254 742	4 336 954	7 203 216	733 144	3 728 885
Discount	-	40 258	523 046	1 556 784	176 856	941 115
Premium	-	-	-	-	-	-
Revaluation	-	75 634	1 124 705	1 725 400	182 190	883 588
R2040 (9.00% 2040/09/11)	-	2 600 000	16 547 833	29 215 000	4 398 000	19 321 000
Cash value	-	2 236 113	14 284 072	24 043 560	3 519 918	15 551 155
Discount	-	341 887	2 263 761	5 171 440	878 062	3 769 845
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	-	-	-	(4 648)	-	(4 648)
Revaluation	-	-	-	881 175	-	881 175
R213 (7.00% 2031/02/28)	-	1 950 000	21 000 000	10 434 483	-	-
Cash value	-	1 602 963	17 808 107	8 647 925	-	-
Discount	-	347 037	3 191 893	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)	-	2 742 589	22 182 604	94 684 527	8 851 000	74 221 000
Cash value	-	2 506 307	20 719 157	86 760 301	8 272 805	67 465 179
Discount	-	236 282	1 463 447	7 924 226	578 195	6 755 821
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	3 022 000	24 274 964	68 054 581	4 400 000	45 110 000
Cash value	-	2 682 755	21 834 065	59 488 167	3 925 487	38 845 395
Discount	-	339 245	2 440 899	8 566 414	474 513	6 264 605
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	2 848	19 191 897	47 380 287	-	23 888 000
Cash value	-	2 370	16 148 745	38 642 601	-	19 020 443
Discount	-	478	3 043 152	8 737 686	-	4 867 557
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	135 490	19 456 490	21 996 000	4 177 000	13 024 000
Cash value	-	111 047	16 066 331	17 649 566	3 312 961	10 214 294
Discount	-	24 443	3 390 159	4 346 434	864 039	2 809 706
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1 555 000	22 677 309	54 434 457	2 292 000	37 055 000
Cash value	-	1 315 028	18 670 508	42 816 890	1 856 287	28 673 189
Discount	-	239 972	4 006 801	11 617 567	435 713	8 381 811
Premium	-	-	-	-	-	-

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

R thousand	2021/22			2020/21		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Loans issued for switches	-	4 108 885	42 747 857	7 577 210	-	-
Cash value	-	3 525 338	39 270 926	7 244 040	-	-
Discount	-	605 254	4 533 892	730 496	-	-
Premium	-	(21 707)	(1 056 961)	(397 326)	-	-
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	1 232 510	1 232 510	-	-	-
Cash value	-	1 013 527	1 013 527	-	-	-
Discount	-	218 983	218 983	-	-	-
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	229 813	7 603 361	2 181 572	-	-
Cash value	-	251 520	8 660 322	2 578 898	-	-
Discount	-	-	-	-	-	-
Premium	-	(21 707)	(1 056 961)	(397 326)	-	-
R2040 (9.00% 2040/09/11)	-	-	1 571 852	-	-	-
Cash value	-	-	1 330 803	-	-	-
Discount	-	-	241 049	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1 890 152	6 807 446	886 572	-	-
Cash value	-	1 572 763	5 633 584	747 615	-	-
Discount	-	317 389	1 173 862	138 957	-	-
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	1 360 973	832 096	-	-
Cash value	-	-	1 231 393	735 076	-	-
Discount	-	-	129 580	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)	-	-	6 844 732	1 808 338	-	-
Cash value	-	-	5 696 496	1 499 392	-	-
Discount	-	-	1 148 236	308 946	-	-
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	756 410	6 720 421	377 760	-	-
Cash value	-	687 528	6 224 477	361 155	-	-
Discount	-	68 882	495 944	16 605	-	-
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	8 844 037	800 109	-	-
Cash value	-	-	7 999 968	729 886	-	-
Discount	-	-	844 069	70 223	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	1 204 105	3 328 750	4 891 996	85 877	691 127
Cash value	-	1 204 105	3 328 750	4 891 996	85 877	691 127
R214 (6.50% 2041/02/28)	-	-	-	706 896	-	487 336
Cash value	-	-	-	706 896	-	487 336
R2044 (8.75% 2044-45-46/01/31)	-	-	83 879	77 049	-	-
Cash value	-	-	83 879	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	85 877	85 877
Cash value	-	-	41 836	218 557	85 877	85 877
R2048 (8.75% 2047-48-49/02/28)	-	-	-	40 151	-	-
Cash value	-	-	-	40 151	-	-
I029 (1.875% 2029/03/31)	-	171 068	1 054 814	172 537	-	-
Cash value	-	171 068	1 054 814	172 537	-	-
R210 (2.60% 2028/03/31)	-	-	-	1 018 643	-	-
Cash value	-	-	-	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)	-	179 611	179 611	322 932	-	-
Cash value	-	179 611	179 611	322 932	-	-
I033 (1.875% 2033/02/28)	-	-	425 997	-	-	-
Cash value	-	-	425 997	-	-	-
R209 (6.25% 2036/03/31)	-	129 971	185 576	18 552	-	18 552
Cash value	-	129 971	185 576	18 552	-	18 552
R2032 (8.25% 2032/03/31)	-	530 579	530 579	-	-	-
Cash value	-	530 579	530 579	-	-	-
R2030 (8.00% 2030/01/30)	-	-	15 296	-	-	-
Cash value	-	-	15 296	-	-	-
R2023 (7.75% 2023/02/28)	-	192 876	811 162	-	-	-
Cash value	-	192 876	811 162	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2021/22			2020/21		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Redemption of domestic long-term loans	60 815 000	5 066 529	43 496 334	64 919 587	314 155	3 675 301
Scheduled	60 815 000	387 424	2 287 584	53 222 591	314 155	3 070 051
Due to switches	-	3 475 000	37 880 000	6 805 000	-	-
Due to repo's (Repo in)	-	1 204 105	3 328 750	4 891 996	-	605 250
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	60 815 000	387 424	2 287 584	53 222 591	314 155	3 070 051
R208 (6.75% 2021/03/31)	57 315 000	-	-	48 964 709	-	-
Bonus debenture	-	-	-	-	-	-
Rebil Bonds	3 500 000	387 424	2 287 584	4 257 882	314 155	3 070 051
Former regional authorities' debt	-	-	-	-	-	-
Redemptions due to switches	-	3 475 000	37 880 000	6 805 000	-	-
Cash value	-	3 475 000	37 880 000	6 805 000	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	3 475 000	37 880 000	6 805 000	-	-
Cash value	-	3 475 000	37 880 000	6 805 000	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	1 204 105	3 328 750	4 891 996	-	605 250
Cash value	-	1 204 105	3 328 750	4 891 996	-	605 250
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)	-	-	83 879	77 049	-	-
Cash value	-	-	83 879	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)	-	179 611	179 611	322 932	-	-
Cash value	-	179 611	179 611	322 932	-	-
I2029 (1.875% 2029/03/31)	-	171 068	1 054 814	172 537	-	-
Cash value	-	171 068	1 054 814	172 537	-	-
R210 (2.60% 2028/03/31)	-	-	-	1 018 643	-	-
Cash value	-	-	-	1 018 643	-	-
R2040 (9.00% 2040/01/31)	-	-	-	41 191	-	41 191
Cash value	-	-	-	41 191	-	41 191
I2033 (1.875% 2033/02/28)	-	-	425 997	-	-	-
Cash value	-	-	425 997	-	-	-
R209 (6.25% 2036/03/31)	-	129 971	185 576	18 552	-	18 552
Cash value	-	129 971	185 576	18 552	-	18 552
R2032 (8.25% 2032/03/31)	-	530 579	530 579	-	-	-
Cash value	-	530 579	530 579	-	-	-
R2030 (8.00% 2030/01/30)	-	-	15 296	-	-	-
Cash value	-	-	15 296	-	-	-
R2023 (7.75% 2023/02/28)	-	192 876	811 162	-	-	-
Cash value	-	192 876	811 162	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2021/22			2020/21		
	Budget estimate	November	Year to date	Audited Outcome	November	Year to date
Foreign loans issued (gross)	46 260 000	6 098 240	20 186 640	91 919 748	-	91 919 748
Loans issued for financing	46 260 000	6 098 240	20 186 640	91 919 748	-	91 919 748
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	46 260 000	6 098 240	20 186 640	91 919 748	-	91 919 748
Cash value	46 260 000	6 098 240	20 186 640	91 919 748	-	91 919 748
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	-	-	-	-	-	-
TY2/105 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	-	-	-	-	-	-
TY2/104 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	-	-	-	-	-	-
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	-	-	-	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15	-	6 098 240	6 098 240	-	-	-
Cash value	-	6 098 240	6 098 240	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	4 465 000	-	3 918 834	14 416 318	6 967	14 416 318
Scheduled	4 465 000	-	3 918 834	14 416 318	6 967	14 416 318
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	4 465 000	-	3 918 834	14 416 318	6 967	14 416 318
Rand value at date of issue	1 996 000	-	1 995 428	7 960 585	1 940	7 960 585
Revaluation	2 469 000	-	1 923 406	6 455 733	5 027	6 455 733
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	-	3 912 780	-	-	-
Rand value at date of issue	1 994 000	-	1 993 488	-	-	-
Revaluation	2 464 000	-	1 919 292	-	-	-
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	6 967	15 053
Rand value at date of issue	-	-	-	3 879	1 940	3 879
Revaluation	-	-	-	11 174	5 027	11 174

Table 3.4 Change in cash and other balances

R thousand	2021/22			2020/21		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Change in cash balances	107 876 000	(11 758 617)	44 058 095	(101 942 012)	(19 510 192)	(123 520 344)
Opening balance	294 618 000	281 786 968	337 603 680	235 661 668	339 671 820	235 661 668
SARB accounts	160 266 000	134 466 283	139 049 630	191 125 443	150 789 653	191 125 443
Commercial Banks - Tax and Loan accounts	134 352 000	147 320 685	198 554 050	44 536 225	188 882 167	44 536 225
Closing balance	186 742 000	293 545 585	293 545 585	337 603 680	359 182 012	359 182 012
SARB accounts	136 742 000	148 540 639	148 540 639	139 049 630	150 112 405	150 112 405
Commercial Banks - Tax and Loan accounts	50 000 000	145 004 946	145 004 946	198 554 050	209 069 607	209 069 607
Outstanding transfers from the Exchequer to the PMG Accounts	-	(5 282 423)	(6 761 517)	14 640 346	(315 227)	43 454 946
Cash-flow adjustment	-	-	-	(22 707 488)	-	-
Surrenders by National Departments	4 724 025	6 511 671	12 195 806	14 150 157	2 236 273	5 069 138
2020/21 and prior	4 724 025	6 511 671	12 195 806	14 150 157	2 236 273	5 069 138
Late requests by National Departments	-	(266 903)	(879 459)	(22 695)	-	(22 185)
2020/21 and prior	-	(266 903)	(879 459)	(22 695)	-	(22 185)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	10 616 591	5 460 273	3 506 455	(507 486)	(37 693 952)
Total change in cash and other balances	112 600 025	(179 681)	54 073 198	(92 375 237)	(18 096 632)	(112 712 397)

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.