

**Table 4 Summary table of borrowing**

R thousand	2012/13			2011/12		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
<b>Domestic short-term loans (net)</b>	<b>22,000,000</b>	<b>9,775,577</b>	<b>22,554,575</b>	<b>18,724,636</b>	<b>(16,120,480)</b>	<b>18,724,636</b>
Treasury bills	20,897,000	3,173,970	16,825,850	19,009,000	(1,537,000)	19,009,000
Shorter than 91 days	-	-	-	-	-	-
91 days	-	1,558,970	(1,560,250)	(2,816,000)	(2,347,000)	(2,816,000)
182 days	-	35,000	2,364,000	7,930,000	80,000	7,930,000
273 days	-	680,000	5,640,000	4,095,000	-	4,095,000
364 days	-	900,000	10,382,100	9,800,000	730,000	9,800,000
Corporation for Public Deposits	1,103,000	6,601,607	5,728,725	(284,364)	(14,583,480)	(284,364)
<b>Domestic long-term loans (net)</b>	<b>126,448,000</b>	<b>(13,293,757)</b>	<b>125,766,853</b>	<b>138,500,788</b>	<b>14,649,151</b>	<b>138,500,788</b>
Loans issued for financing (net)	130,238,000	(13,284,659)	129,618,664	139,253,814	14,649,151	139,253,814
Loans issued (gross)	161,557,000	15,657,521	171,935,162	167,227,008	16,046,012	167,227,008
Discount	-	(1,402,528)	(10,377,632)	(12,366,141)	(959,649)	(12,366,141)
Redemptions	-	-	-	-	-	-
Scheduled	(31,319,000)	(27,539,652)	(31,938,866)	(15,607,053)	(437,212)	(15,607,053)
Loans issued for switches (net)	(3,790,000)	-	(3,848,318)	(753,026)	-	(753,026)
Loans issued (gross)	-	-	34,791,916	17,715,925	-	17,715,925
Discount	-	-	(1,233,081)	(487,617)	-	(487,617)
Loans switched (excluding book profit)	-	-	(37,407,154)	(17,981,334)	-	(17,981,334)
Loans issued for repo's (net)	-	(9,098)	(3,492)	-	-	-
Repo out	-	159,706	5,414,731	514,148	-	514,148
Repo in	-	(168,804)	(5,418,223)	(514,148)	-	(514,148)
<b>Foreign long-term loans (net)</b>	<b>(7,379,000)</b>	<b>(22,464)</b>	<b>(11,622,064)</b>	<b>9,135,347</b>	<b>54,857</b>	<b>9,135,347</b>
Loans issued for financing (net)	(7,379,000)	(22,464)	(11,622,064)	9,135,347	54,857	9,135,347
Loans issued (gross)	4,251,000	-	60,569	12,594,610	74,011	12,594,610
Discount	-	-	-	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(14,052,000)	(14,397)	(14,051,735)	(2,980,148)	(14,397)	(2,980,148)
Revaluation	2,422,000	(8,067)	2,369,102	(479,115)	(4,757)	(479,115)
<b>Change in cash and other balances</b>	<b>35,227,909</b>	<b>18,372,787</b>	<b>29,374,524</b>	<b>(21,632,589)</b>	<b>11,500,181</b>	<b>(21,632,589)</b>
Change in cash balances	26,727,909	(17,436,584)	(6,631,678)	(21,270,263)	14,947,753	(21,270,263)
Outstanding transfers from the Exchequer to the	-	-	-	-	-	-
Paymaster-General Accounts	-	19,178,275	34,441,724	1,283,215	(12,056,022)	1,283,215
Cash flow adjustment	-	-	-	(9,560,187)	(9,560,187)	(9,560,187)
Surrenders	8,500,000	610,015	10,937,392	7,263,777	1,415,631	7,263,777
Late requests	-	(38,522)	(99,586)	(106,213)	(23)	(106,213)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	16,059,603	(9,273,328)	757,082	16,753,029	757,082
<b>Total Borrowing</b>	<b>176,296,909</b>	<b>14,832,143</b>	<b>166,073,888</b>	<b>144,728,182</b>	<b>10,083,709</b>	<b>144,728,182</b>

Table 4.1 Issuance of domestic long-term loans

R thousand	2012/13			2011/12		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
<b>Domestic long-term loans (gross)</b>	<b>161,557,000</b>	<b>15,817,227</b>	<b>212,141,809</b>	<b>185,457,081</b>	<b>16,046,012</b>	<b>185,457,081</b>
Loans issued for financing	161,557,000	15,657,521	171,935,162	167,227,008	16,046,012	167,227,008
Loans issued for switches	-	-	34,791,916	17,715,925	-	17,715,925
Loans issued for repo's (Repo out)	-	159,706	5,414,731	514,148	-	514,148
<b>Loans issued for financing (gross)</b>	<b>161,557,000</b>	<b>15,657,521</b>	<b>171,935,162</b>	<b>167,227,008</b>	<b>16,046,012</b>	<b>167,227,008</b>
Cash value	161,557,000	14,243,749	160,334,704	145,789,092	14,666,112	145,789,092
Discount	-	1,402,528	10,377,632	12,366,141	959,649	12,366,141
Premium	-	(513,082)	(4,589,279)	(2,788,511)	(279,015)	(2,788,511)
Revaluation	-	524,326	5,812,104	11,860,286	699,266	11,860,286
Retail Bonds	-	169,021	3,454,597	4,806,237	355,105	4,806,237
Cash value	-	169,021	3,454,597	4,806,237	355,105	4,806,237
I2025 (2.00% 2025/01/31)	-	1,405,534	6,831,893	-	-	-
Cash value	-	1,245,000	6,279,319	-	-	-
Discount	-	-	5,681	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	160,534	546,893	-	-	-
I2038 (2.25% 2038/01/31)	-	511,834	9,115,650	-	-	-
Cash value	-	460,000	8,532,385	-	-	-
Discount	-	-	27,615	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	51,834	555,650	-	-	-
I2050 (2.50% 2049-50-51/12/31)	-	1,389,779	11,157,753	-	-	-
Cash value	-	1,185,000	9,870,000	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	204,779	1,287,753	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	14,445	-	-	-
Cash value	-	-	17,410	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(2,965)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	1,431,000	9,736,400	12,694,455	900,000	12,694,455
Cash value	-	1,817,319	12,176,843	14,902,185	1,051,865	14,902,185
Discount	-	-	-	-	-	-
Premium	-	(386,319)	(2,440,444)	(2,207,730)	(151,865)	(2,207,730)
R202 (3.45% 2033/12/07)	-	-	1,938,124	18,085,160	-	18,085,160
Cash value	-	-	1,030,000	10,287,008	-	10,287,008
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	908,124	7,798,152	-	7,798,152
R203 (8.25% 2017/09/15)	-	-	5,231,000	15,833,000	2,100,000	15,833,000
Cash value	-	-	5,518,635	16,295,615	2,195,121	16,295,615
Discount	-	-	-	-	-	-
Premium	-	-	(287,635)	(462,615)	(95,121)	(462,615)
R204 (8.00% 2018/12/21)	-	-	5,240,000	11,583,000	1,789,000	11,983,000
Cash value	-	-	5,464,921	12,024,032	1,821,029	12,024,032
Discount	-	-	-	-	-	-
Premium	-	-	(224,921)	(118,121)	(32,029)	(118,121)
R206 (7.50% 2014/01/15)	-	-	-	3,612	-	3,612
Cash value	-	-	-	3,657	-	3,657
Discount	-	-	-	-	-	-
Premium	-	-	-	(45)	-	(45)
R207 (7.25% 2020/01/15)	-	-	-	14,782,000	1,400,000	14,782,000
Cash value	-	-	-	14,040,371	1,354,950	14,040,371
Discount	-	-	-	741,629	45,050	741,629
Premium	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	5,266,000	19,286,000	1,610,000	19,286,000
Cash value	-	-	4,986,464	17,410,162	1,500,105	17,410,162
Discount	-	-	279,536	1,875,838	109,895	1,875,838
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	2,400,000	14,921,488	11,581,000	700,000	11,581,000
Cash value	-	1,914,778	11,578,468	8,752,857	528,228	8,752,857
Discount	-	485,222	3,343,020	2,828,143	171,772	2,828,143
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	4,372,329	11,137,076	1,073,868	11,137,076
Cash value	-	-	3,120,000	8,320,000	770,000	8,320,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	1,252,329	2,817,076	303,868	2,817,076
R211 (2.50% 2017/01/31)	-	-	1,438,162	2,609,356	1,648,223	2,609,356
Cash value	-	-	1,215,000	2,230,000	1,408,000	2,230,000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	223,162	379,356	240,223	379,356
R212 (2.75% 2022/01/31)	-	417,179	5,588,193	10,145,810	1,177,175	10,145,810
Cash value	-	310,000	4,550,000	9,280,108	1,025,000	9,280,108
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	107,179	1,038,193	865,702	152,175	865,702
R213 (7.00% 2031/02/28)	-	1,413,000	20,830,846	16,472,000	1,596,000	16,472,000
Cash value	-	1,277,509	18,546,065	13,801,657	1,340,401	13,801,657
Discount	-	135,491	2,284,781	2,670,343	255,599	2,670,343
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	4,037,000	21,493,015	17,467,087	1,548,000	17,467,087
Cash value	-	3,255,185	17,069,371	13,293,988	1,170,667	13,293,988
Discount	-	781,815	4,423,644	4,173,099	377,333	4,173,099
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	1,274,000	21,403,168	-	-	-
Cash value	-	1,357,455	22,348,518	-	-	-
Discount	-	-	1,261	-	-	-
Premium	-	(83,455)	(946,611)	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	1,072,000	23,537,000	-	-	-
Cash value	-	1,115,308	24,211,609	-	-	-
Discount	-	-	12,094	-	-	-
Premium	-	(43,308)	(686,703)	-	-	-

Table 4.1 Issuance of domestic long-term loans (continued page 2)

R thousand	2012/13			2011/12		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	4,462	87,096	73,357	3,859	75,357
Z006 (13.91% 2013/03/31)	-	-	3,530	3,086	-	3,086
Z009 (12.15% 2013/11/30)	-	-	882	783	-	783
Z014 (12.60% 2015/06/30)	-	-	14,400	12,434	-	12,434
Z018 (13.35% 2014/03/31)	-	374	725	637	329	637
Z019 (13.30% 2014/06/30)	-	-	2,490	2,189	-	2,189
Z020 (13.20% 2015/10/19)	-	-	6,425	5,642	-	5,642
Z025 (13.00% 2014/11/30)	-	-	3,007	2,651	-	2,651
Z071 (15.64% 2015/07/01)	-	-	47,750	41,126	-	41,126
Z083 (15.25% 2019/09/30)	-	4,088	7,887	6,809	3,530	6,809
Capitalised interest on Retail Bonds (cash value)	-	132,712	278,003	265,858	144,782	265,858
Corporate Retail Bond	-	-	22	-	-	-
RB01	-	58,442	133,465	144,004	80,161	144,004
RB02	-	25,060	49,977	51,411	26,013	51,411
RB03	-	49,210	94,539	70,443	38,608	70,443
Loans issued for switches	-	-	34,791,916	17,715,925	-	17,715,925
Cash value	-	-	39,511,525	15,201,983	-	15,201,983
Discount	-	-	1,233,081	487,617	-	487,617
Premium	-	-	(5,952,689)	(694,521)	-	(694,521)
Revaluation	-	-	-	2,720,946	-	2,720,946
R157 (13.50% 2014-15-16/09/15)	-	-	8,710,555	1,672,522	-	1,672,522
Cash value	-	-	10,497,696	2,084,669	-	2,084,669
Discount	-	-	-	-	-	-
Premium	-	-	(1,787,141)	(412,147)	-	(412,147)
R186 (10.50% 2025-26-27/12/21)	-	-	17,810,464	1,592,545	-	1,592,545
Cash value	-	-	21,972,508	1,849,348	-	1,849,348
Discount	-	-	-	-	-	-
Premium	-	-	(4,162,044)	(256,803)	-	(256,803)
R202 (3.45% 2033/12/07)	-	-	-	5,432,282	-	5,432,282
Cash value	-	-	-	3,120,179	-	3,120,179
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	2,312,103	-	2,312,103
R206 (7.50% 2014/01/15)	-	-	-	1,848,857	-	1,848,857
Cash value	-	-	-	1,874,428	-	1,874,428
Discount	-	-	-	-	-	-
Premium	-	-	-	(25,571)	-	(25,571)
R208 (6.75% 2021/03/31)	-	-	2,016,533	-	-	-
Cash value	-	-	1,893,996	-	-	-
Discount	-	-	122,537	-	-	-
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	631,512	-	-	-
Cash value	-	-	477,555	-	-	-
Discount	-	-	153,957	-	-	-
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	43,065	-	43,065
Cash value	-	-	-	32,314	-	32,314
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	10,751	-	10,751
R211 (2.50% 2017/01/31)	-	-	-	257,155	-	257,155
Cash value	-	-	-	226,900	-	226,900
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	30,255	-	30,255
R212 (2.75% 2022/01/31)	-	-	-	4,653,629	-	4,653,629
Cash value	-	-	-	4,285,892	-	4,285,892
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	367,737	-	367,737
R213 (7.00% 2031/02/28)	-	-	2,369,034	-	-	-
Cash value	-	-	2,131,064	-	-	-
Discount	-	-	237,971	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	2,887,986	2,215,870	-	2,215,870
Cash value	-	-	2,169,370	1,728,253	-	1,728,253
Discount	-	-	718,616	487,617	-	487,617
Premium	-	-	-	-	-	-
R203 (7.75% 2023/02/28)	-	-	365,632	-	-	-
Cash value	-	-	369,336	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(3,504)	-	-	-
Loans issued for repo's (Repo out)	-	159,706	5,414,731	514,148	-	514,148
Cash value	-	159,706	5,414,731	514,148	-	514,148
Margin call payable	-	-	12,863	-	-	-
Cash value	-	-	12,863	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	413,866	-	-	-
Cash value	-	-	413,866	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,006,203	64,828	-	64,828
Cash value	-	-	1,006,203	64,828	-	64,828
R201 (8.75% 2014/12/21)	-	-	358,257	-	-	-
Cash value	-	-	358,257	-	-	-
R202 (3.45% 2033/12/07)	-	-	260,529	-	-	-
Cash value	-	-	260,529	-	-	-
R203 (8.25% 2017/09/15)	-	-	9,098	-	-	-
Cash value	-	-	9,098	-	-	-
R204 (8.00% 2018/12/21)	-	-	27,872	-	-	-
Cash value	-	-	27,872	-	-	-
R208 (6.75% 2021/03/31)	-	126,878	1,665,092	-	-	-
Cash value	-	126,878	1,665,092	-	-	-
R212 (2.75% 2022/01/31)	-	-	485,263	106,396	-	106,396
Cash value	-	-	485,263	106,396	-	106,396
R214 (6.50% 2041/02/28)	-	32,828	32,828	342,924	-	342,924
Cash value	-	32,828	32,828	342,924	-	342,924
R203 (7.75% 2023/02/28)	-	-	1,142,860	-	-	-
Cash value	-	-	1,142,860	-	-	-

Table 4.2 Redemption of domestic long-term loans

R thousand	2012/13			2011/12		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
<b>Redemption of domestic long-term loans</b>	<b>31,319,000</b>	<b>27,708,456</b>	<b>74,764,243</b>	<b>34,102,693</b>	<b>437,212</b>	<b>34,102,693</b>
Scheduled	31,319,000	27,539,652	31,938,866	15,607,053	437,212	15,607,053
Due to switches	-	-	37,407,154	17,981,492	-	17,981,492
Due to repo's (Repo in)	-	168,804	5,418,223	514,148	-	514,148
<b>Scheduled redemptions</b>	<b>31,319,000</b>	<b>27,539,652</b>	<b>31,938,866</b>	<b>15,607,053</b>	<b>437,212</b>	<b>15,607,053</b>
R155 (13.00% 2011/08/31)	-	-	-	12,940,931	-	12,940,931
R189 (6.25% 2013/03/31)	-	27,250,950	27,250,950	-	-	-
R205 (Variable 2012/03/31)	-	-	-	269,998	269,998	269,998
Retail Bonds	-	288,688	4,687,892	2,395,988	167,196	2,395,988
Former regional authorities' debt	-	14	24	136	18	136
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>37,407,154</b>	<b>17,981,492</b>	<b>-</b>	<b>17,981,492</b>
Cash value	-	-	39,578,771	17,981,335	-	17,981,335
Book profit	-	-	-	158	-	158
Book loss	-	-	(2,171,617)	(1)	-	(1)
R189 (6.25% 2013/03/31)	-	-	-	10,446,491	-	10,446,491
Cash value	-	-	-	10,446,491	-	10,446,491
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R201 (8.75% 2014/12/21)	-	-	22,072,154	-	-	-
Cash value	-	-	23,778,822	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(1,706,668)	-	-	-
R205 (Variable 2012/03/31)	-	-	-	7,535,001	-	7,535,001
Cash value	-	-	-	7,534,844	-	7,534,844
Book profit	-	-	-	158	-	158
Book loss	-	-	-	(1)	-	(1)
R206 (7.50% 2014/01/15)	-	-	15,335,000	-	-	-
Cash value	-	-	15,799,949	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(464,949)	-	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>168,804</b>	<b>5,418,223</b>	<b>514,148</b>	<b>-</b>	<b>514,148</b>
Cash value	-	168,804	5,418,223	514,148	-	514,148
Margin call receivable	-	-	16,355	-	-	-
Cash value	-	-	16,355	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	413,866	-	-	-
Cash value	-	-	413,866	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,006,203	64,828	-	64,828
Cash value	-	-	1,006,203	64,828	-	64,828
R201 (8.75% 2014/12/31)	-	-	358,257	-	-	-
Cash value	-	-	358,257	-	-	-
R202 (3.45% 2033/12/07)	-	-	260,529	-	-	-
Cash value	-	-	260,529	-	-	-
R203 (8.25% 2017/09/15)	-	9,098	9,098	-	-	-
Cash value	-	9,098	9,098	-	-	-
R204 (8.00% 2018/12/21)	-	-	27,872	-	-	-
Cash value	-	-	27,872	-	-	-
R208 (6.75% 2021/03/31)	-	126,878	1,665,092	-	-	-
Cash value	-	126,878	1,665,092	-	-	-
R212 (2.75% 2022/01/31)	-	-	485,263	106,396	-	106,396
Cash value	-	-	485,263	106,396	-	106,396
R214 (6.50% 2041/02/28)	-	32,828	32,828	342,924	-	342,924
Cash value	-	32,828	32,828	342,924	-	342,924
R2023 (7.75% 2023/02/28)	-	-	1,142,860	-	-	-
Cash value	-	-	1,142,860	-	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2012/13			2011/12		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
<b>Foreign loans issued (gross)</b>	<b>4,251,000</b>	-	<b>60,569</b>	<b>12,594,610</b>	<b>74,011</b>	<b>12,594,610</b>
Loans issued for financing	4,251,000	-	60,569	12,594,610	74,011	12,594,610
<b>Loans issued for financing (gross)</b>	<b>4,251,000</b>	-	<b>60,569</b>	<b>12,594,610</b>	<b>74,011</b>	<b>12,594,610</b>
Cash value	4,251,000	-	60,569	12,594,610	74,011	12,594,610
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	60,569	569,410	74,011	569,410
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	60,569	569,410	74,011	569,410
TY2/89 4.665% US Dollar Notes due 2024/01/17	-	-	-	12,025,200	-	12,025,200
Cash value	-	-	-	12,025,200	-	12,025,200
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>(11,630,000)</b>	<b>22,464</b>	<b>11,682,633</b>	<b>3,459,263</b>	<b>19,154</b>	<b>3,459,263</b>
Scheduled	(11,630,000)	22,464	11,682,633	3,459,263	19,154	3,459,263
<b>Scheduled redemptions</b>	<b>(11,630,000)</b>	<b>22,464</b>	<b>11,682,633</b>	<b>3,459,263</b>	<b>19,154</b>	<b>3,459,263</b>
Rand value at date of issue	(14,052,000)	14,397	14,051,735	2,980,148	14,397	2,980,148
Revaluation	2,422,000	8,067	(2,369,102)	479,115	4,757	479,115
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	10,098	9,055	-	9,055
Rand value at date of issue	-	-	3,880	3,880	-	3,880
Revaluation	-	-	6,218	5,175	-	5,175
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	27,844	19,902	-	19,902
Rand value at date of issue	-	-	21,080	20,279	-	20,279
Revaluation	-	-	6,764	(377)	-	(377)
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	895,945	813,669	-	813,669
Rand value at date of issue	-	-	685,940	685,940	-	685,940
Revaluation	-	-	210,005	127,729	-	127,729
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	614,588	587,269	-	587,269
Rand value at date of issue	-	-	440,340	440,340	-	440,340
Revaluation	-	-	174,248	146,929	-	146,929
TY2/73C Société Générale/Paribas due 2015/05/28	-	22,464	203,488	194,004	19,154	194,004
Rand value at date of issue	-	14,397	141,428	141,428	14,397	141,428
Revaluation	-	8,067	62,060	52,576	4,757	52,576
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	2,090,670	1,835,364	-	1,835,364
Rand value at date of issue	-	-	1,762,067	1,688,281	-	1,688,281
Revaluation	-	-	308,603	147,083	-	147,083
TY2/80 US Dollar Notes due 2012/04/25	-	-	7,840,000	-	-	-
Rand value at date of issue	-	-	10,977,000	-	-	-
Revaluation	-	-	(3,137,000)	-	-	-

Table 4.4 Change in cash and other balances

R thousand	2012/13			2011/12		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
<b>Change in cash balances</b>	<b>26 727 909</b>	<b>(17 436 584)</b>	<b>(6 631 678)</b>	<b>(21 270 263)</b>	<b>14 947 753</b>	<b>(21 270 263)</b>
Opening balance	194 826 532	194 021 626	194 826 532	173 556 269	209 774 285	173 556 269
Reserve Bank accounts	-	123 690 271	131 485 839	129 152 647	131 949 230	129 152 647
Commercial Banks - Tax and Loan accounts	-	60 331 355	63 340 693	44 403 622	77 825 055	44 403 622
Closing balance	168 098 623	201 458 210	201 458 210	194 826 532	194 826 532	194 826 532
Reserve Bank accounts	-	130 945 631	130 945 631	131 485 839	131 485 839	131 485 839
Commercial Banks - Tax and Loan accounts	-	70 512 579	70 512 579	63 340 693	63 340 693	63 340 693
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	<b>-</b>	<b>19 178 275</b>	<b>34 441 724</b>	<b>1 283 215</b>	<b>(12 056 022)</b>	<b>1 283 215</b>
<b>Cash flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9 560 187)</b>	<b>(9 560 187)</b>	<b>(9 560 187)</b>
<b>Surrenders by National Departments</b>	<b>8 500 000</b>	<b>610 015</b>	<b>10 937 392</b>	<b>7 263 777</b>	<b>1 415 631</b>	<b>7 263 777</b>
2011/2012	-	610 015	10 937 392	-	-	-
2010/2011	-	-	-	7 263 777	1 415 631	7 263 777
<b>Late requests by National Departments</b>	<b>-</b>	<b>(38 522)</b>	<b>(99 586)</b>	<b>(106 213)</b>	<b>(23)</b>	<b>(106 213)</b>
2011/2012	-	(38 522)	(99 586)	-	-	-
2010/2011	-	-	-	(106 213)	(23)	(106 213)
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	<b>-</b>	<b>16 059 603</b>	<b>(9 273 329)</b>	<b>757 082</b>	<b>16 753 029</b>	<b>757 082</b>
<b>Total change in cash and other balances</b>	<b>35 227 909</b>	<b>18 372 787</b>	<b>29 374 523</b>	<b>(21 632 589)</b>	<b>21 060 368</b>	<b>(21 632 589)</b>

1) A negative change indicates an increase in cash balances

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