

Table 4 Summary table of borrowing

R thousand	2013/14			2012/13		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Domestic short-term loans (net)</b>	<b>23,000,000</b>	<b>5,165,906</b>	<b>11,119,118</b>	<b>22,554,575</b>	<b>4,618,983</b>	<b>591,589</b>
Treasury bills	24,103,000	1,424,450	19,126,700	16,825,850	(2,002,000)	3,041,450
Shorter than 91 days	-	-	-	-	-	-
91 days	-	(1,055,550)	1,500,700	(1,560,250)	(3,822,000)	(12,004,000)
182 days	4,481,000	-	4,546,000	2,364,000	-	3,445,450
273 days	6,840,000	1,280,000	5,960,000	5,640,000	720,000	4,620,000
364 days	12,782,000	1,200,000	7,120,000	10,382,100	1,100,000	6,980,000
Corporation for Public Deposits	(1,103,000)	3,741,456	(8,007,582)	5,728,725	6,620,983	(2,449,861)
<b>Domestic long-term loans (net)</b>	<b>143,610,000</b>	<b>14,688,422</b>	<b>102,331,170</b>	<b>125,766,853</b>	<b>14,546,362</b>	<b>94,259,951</b>
Loans issued for financing (net)	144,920,000	15,288,008	102,799,792	129,618,664	14,997,481	97,559,319
Loans issued (gross)	165,648,000	16,601,848	113,273,002	171,935,162	16,305,820	105,881,506
Discount	-	(860,611)	(7,435,344)	(10,377,632)	(755,223)	(5,727,421)
Redemptions	-	-	-	-	-	-
Scheduled	(20,728,000)	(453,229)	(3,037,866)	(31,938,866)	(553,116)	(2,594,766)
Loans issued for switches (net)	(1,310,000)	(74,491)	(753,318)	(3,848,318)	(380,106)	(3,299,367)
Loans issued (gross)	(1,310,000)	495,509	5,241,682	34,791,916	2,385,277	32,260,867
Discount	-	-	-	(1,233,081)	(10,383)	(1,233,081)
Loans switched (excluding book profit)	-	(570,000)	(5,995,000)	(37,407,154)	(2,755,000)	(34,327,154)
Loans issued for repo's (net)	-	(525,095)	284,696	(3,492)	(71,013)	-
Repo out	-	1,306,050	7,715,373	5,414,731	898,530	1,497,925
Repo in	-	(1,831,145)	(7,430,677)	(5,418,223)	(969,543)	(1,497,925)
<b>Foreign long-term loans (net)</b>	<b>(4,335,000)</b>	<b>(1,338,451)</b>	<b>1,222,825</b>	<b>(11,622,064)</b>	<b>(1,158,139)</b>	<b>(10,769,328)</b>
Loans issued for financing (net)	(4,335,000)	(1,338,451)	1,273,819	(11,622,064)	(1,158,139)	(10,769,328)
Loans issued (gross)	12,390,000	-	19,933,700	60,569	-	60,569
Discount	-	-	(314,554)	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(13,538,000)	(933,571)	(13,047,931)	(14,051,735)	(937,392)	(13,460,407)
Revaluation	(3,187,000)	(404,880)	(5,297,396)	2,369,102	(220,747)	2,630,510
Loans issued for buy-backs (net)	-	-	(50,994)	-	-	-
Loans issued (gross)	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Buy-backs (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	(42,091)	-	-	-
Revaluation	-	-	(8,903)	-	-	-
<b>Change in cash and other balances</b>	<b>15,771,687</b>	<b>10,733,589</b>	<b>16,253,444</b>	<b>29,503,569</b>	<b>4,606,501</b>	<b>36,677,435</b>
Change in cash balances	11,271,687	9,205,550	48,159,181	(6,631,678)	9,903,394	36,795,644
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	2,592,245	(10,931,517)	34,441,724	(2,889,968)	14,557,447
Cash flow adjustment	-	-	-	(8,956,383)	-	-
Surrenders	4,500,000	2,129,898	4,499,370	10,937,392	1,848,362	8,979,594
Late requests	-	-	-	(99,586)	(5,383)	(6,066)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	(3,194,104)	(25,473,590)	(187,900)	(4,249,904)	(23,649,184)
<b>Total Borrowing</b>	<b>178,046,687</b>	<b>29,249,466</b>	<b>130,926,557</b>	<b>166,202,933</b>	<b>22,613,707</b>	<b>120,759,647</b>

Table 4.1 Issuance of domestic long-term loans

R thousand	2013/14			2012/13		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Domestic long-term loans (gross)</b>	<b>164 338 000</b>	<b>18 403 407</b>	<b>126 230 057</b>	<b>212 141 809</b>	<b>19 589 627</b>	<b>139 640 298</b>
Loans issued for financing	165 248 000	16 601 848	113 273 002	171 935 162	16 305 820	105 581 506
Loans issued for switches	(1 310 000)	495 509	5 241 682	34 791 916	2 385 277	32 240 867
Loans issued for repos (Repo out)	-	1 306 050	7 715 373	5 414 731	898 530	1 497 925
Loans issued for extraordinary purposes	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>165 648 000</b>	<b>16 601 848</b>	<b>113 273 002</b>	<b>171 935 162</b>	<b>16 305 820</b>	<b>105 881 506</b>
Cash value	165 648 000	18 438 871	106 802 594	160 334 704	15 603 607	99 130 527
Discount	-	860 611	7 435 344	10 377 632	755 223	5 727 421
Premium	-	(2 026 564)	(3 335 835)	(4 589 279)	(384 627)	(2 671 872)
Revaluation	-	(671 070)	2 370 899	5 812 104	331 617	3 695 429
Retail Bonds	-	271 650	1 670 482	3 454 597	315 919	2 244 056
Cash value	-	271 650	1 670 482	3 454 597	315 919	2 244 056
I025 (2.00% 2025/01/31)	-	705 895	5 563 652	6 831 893	622 031	3 722 823
Cash value	-	1 143 781	5 522 725	6 279 319	565 000	3 524 319
Discount	-	272	1 328	5 681	-	5 681
Premium	-	(259 053)	(259 053)	-	-	-
Revaluation	-	(179 105)	298 652	546 893	57 031	192 823
I038 (2.25% 2038/01/31)	-	343 098	5 230 227	9 115 650	1 565 621	5 345 105
Cash value	-	826 971	5 241 971	8 532 385	1 465 000	5 117 385
Discount	-	33 912	33 912	27 615	-	27 615
Premium	-	(290 883)	(290 883)	-	-	-
Revaluation	-	(226 902)	245 227	555 650	100 621	200 105
I046 (2.5% 2046/03/31)	-	1 743 476	3 572 637	-	-	-
Cash value	-	1 802 201	3 606 863	-	-	-
Discount	-	-	338	-	-	-
Premium	-	(47 201)	(47 201)	-	-	-
Revaluation	-	(11 524)	12 837	-	-	-
I050 (2.50% 2049-50-51/12/31)	-	(444 768)	5 677 826	11 157 753	1 458 965	5 210 820
Cash value	-	444 768	5 864 768	9 870 000	1 285 000	4 740 000
Discount	-	25 765	25 765	-	-	-
Premium	-	(470 533)	(470 533)	-	-	-
Revaluation	-	(444 768)	257 826	1 287 753	173 965	470 820
R157 (12.50% 2014-15-16/09/15)	-	-	-	14 445	-	14 445
Cash value	-	-	-	17 410	-	17 410
Discount	-	-	-	-	-	-
Premium	-	-	-	(2 965)	-	(2 965)
R186 (10.50% 2005-26-27/12/21)	-	3 159 491	4 894 623	9 736 400	777 967	4 510 478
Cash value	-	3 846 175	6 015 792	12 176 843	980 703	5 536 940
Discount	-	-	-	-	-	-
Premium	-	(686 684)	(1 121 169)	(2 440 444)	(202 736)	(1 026 463)
R202 (3.45% 2033/12/07)	-	-	-	1 938 124	-	1 938 124
Cash value	-	-	-	1 030 000	-	1 030 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	908 124	-	908 124
R203 (8.25% 2017/09/15)	-	-	-	5 231 000	-	5 231 000
Cash value	-	-	-	5 518 635	-	5 518 635
Discount	-	-	-	-	-	-
Premium	-	-	-	(287 635)	-	(287 635)
R204 (8.00% 2018/12/21)	-	-	-	5 240 000	-	5 240 000
Cash value	-	-	-	5 464 921	-	5 464 921
Discount	-	-	-	-	-	-
Premium	-	-	-	(224 921)	-	(224 921)
R208 (6.75% 2021/03/31)	-	-	-	5 266 000	751 000	5 266 000
Cash value	-	-	-	4 986 464	741 486	4 986 464
Discount	-	-	-	279 536	9 514	279 536
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	6 240 000	14 921 488	800 000	7 563 488
Cash value	-	-	5 175 016	11 578 468	622 959	5 750 376
Discount	-	-	1 064 984	3 343 020	177 041	1 813 112
Premium	-	-	-	-	-	-
R210 (2.60% 2028/03/31)	-	981 229	4 946 557	4 372 329	-	4 372 329
Cash value	-	1 047 485	3 647 485	3 120 000	-	3 120 000
Discount	-	-	-	-	-	-
Premium	-	(257 485)	(257 485)	-	-	-
Revaluation	-	191 229	1 556 557	1 252 329	-	1 252 329
R211 (2.50% 2017/01/31)	-	-	-	1 438 162	-	1 438 162
Cash value	-	-	-	1 215 000	-	1 215 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	223 162	-	223 162
R212 (2.75% 2022/01/31)	-	-	-	5 588 193	-	3 078 066
Cash value	-	-	-	4 550 000	-	2 630 000
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	1 038 193	-	448 066
R213 (7.00% 2031/02/28)	-	2 677 000	20 468 999	20 830 846	1 201 000	8 300 846
Cash value	-	2 294 244	17 990 884	18 546 065	1 044 872	7 225 750
Discount	-	382 756	2 478 115	2 284 781	156 128	1 075 096
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	1 105 000	11 747 000	21 493 015	1 952 000	11 585 015
Cash value	-	832 575	8 999 419	17 069 371	1 540 870	9 067 329
Discount	-	272 425	2 747 581	4 223 644	411 130	2 517 686
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	2 351 000	19 727 000	21 403 168	3 704 000	18 719 168
Cash value	-	2 365 725	20 265 894	22 348 518	3 854 895	19 493 649
Discount	-	(14 725)	(621 642)	(946 611)	(150 895)	(775 742)
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	876 000	876 000	-	-	-
Cash value	-	834 498	834 498	-	-	-
Discount	-	41 502	41 502	-	-	-
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	2 829 000	10 079 000	-	-	-
Cash value	-	2 725 021	9 519 736	-	-	-
Discount	-	103 979	559 264	-	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	12 407 000	23 537 000	3 154 000	11 911 000
Cash value	-	-	12 275 362	24 211 609	3 183 585	12 257 712
Discount	-	-	99 638	12 094	1 410	7 434
Premium	-	-	(267 869)	(686 703)	(30 996)	(354 146)

1) Premium on the inflation-linked bonds was undervalued in "revaluation". During October 2013 an adjustment was made to disclose it in line with bond accounting standard.

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

R thousand	2013/14			2012/13		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Amortised interest on Zero Coupon Bonds (cash value)</b>	-	3,777	52,291	87,096	3,317	45,290
Z006 (13.91% 2013/08/31)	-	-	1,961	3,530	-	1,706
Z009 (12.15% 2013/11/30)	-	-	482	882	-	428
Z014 (12.60% 2015/06/30)	-	-	8,032	14,400	-	6,936
Z018 (13.35% 2014/03/31)	-	-	999	725	-	351
Z019 (13.30% 2014/06/30)	-	-	1,370	2,490	-	1,205
Z020 (13.20% 2015/10/19)	-	3,777	7,317	6,425	3,317	6,425
Z021 (12.60% 2009/04/30)	-	-	-	-	-	-
Z025 (13.00% 2014/11/30)	-	-	1,653	3,007	-	1,456
Z071 (15.64% 2015/07/01)	-	-	26,687	47,750	-	22,984
Z083 (15.25% 2019/09/30)	-	-	4,400	7,887	-	3,799
Z089 (15.25% 2019/09/30)	-	-	-	-	-	-
Z109 (15.25% 2016/09/15)	-	-	-	-	-	-
<b>Capitalised interest on Retail Bonds (cash value)</b>	-	-	119,708	278,003	-	145,291
Corporate Retail Bond	-	-	-	22	-	22
RB01	-	-	46,372	133,465	-	75,023
RB02	-	-	22,145	49,977	-	24,917
RB03	-	-	51,192	94,539	-	45,329
<b>Loans issued for switches</b>	(1,310,000)	495,509	5,241,682	34,791,916	2,385,277	32,260,867
Cash value	-	592,431	6,250,120	39,511,525	2,962,856	36,377,882
Discount	-	-	-	1,233,081	10,383	1,233,081
Premium	-	(96,922)	(1,008,438)	(5,952,689)	(587,962)	(6,350,095)
Revaluation	-	-	-	-	-	-
<b>R157 (13.50% 2014-15-16/09/15)</b>	-	-	-	8,710,555	-	8,710,555
Cash value	-	-	-	10,497,696	-	10,497,696
Discount	-	-	-	-	-	-
Premium	-	-	-	(1,787,141)	-	(1,787,141)
<b>R186 (10.50% 2025-26-27/12/21)</b>	-	495,509	5,241,682	17,810,464	2,245,397	15,279,415
Cash value	-	592,431	6,250,120	21,912,508	2,853,359	18,838,865
Discount	-	-	-	-	-	-
Premium	-	(96,922)	(1,008,438)	(4,162,044)	(587,962)	(3,559,450)
<b>R208 (6.75% 2021/03/31)</b>	-	-	-	2,016,533	-	2,016,533
Cash value	-	-	-	1,893,996	-	1,893,996
Discount	-	-	-	122,537	-	122,537
Premium	-	-	-	-	-	-
<b>R209 (6.25% 2036/03/31)</b>	-	-	-	631,512	-	631,512
Cash value	-	-	-	477,555	-	477,555
Discount	-	-	-	153,957	-	153,957
Premium	-	-	-	-	-	-
<b>R213 (7.00% 2031/02/28)</b>	-	-	-	2,349,024	119,880	2,349,024
Cash value	-	-	-	2,131,064	109,497	2,131,064
Discount	-	-	-	237,971	10,383	237,971
Premium	-	-	-	-	-	-
<b>R214 (6.50% 2041/02/28)</b>	-	-	-	2,887,986	-	2,887,986
Cash value	-	-	-	2,169,370	-	2,169,370
Discount	-	-	-	718,616	-	718,616
Premium	-	-	-	-	-	-
<b>R2023 (7.75% 2023/02/28)</b>	-	-	-	365,832	-	365,832
Cash value	-	-	-	369,336	-	369,336
Discount	-	-	-	-	-	-
Premium	-	-	-	(3,504)	-	(3,504)
<b>Loans issued for repo's (Repo out)</b>	-	1,306,050	7,715,373	5,414,731	898,530	1,497,925
Cash value	-	1,306,050	7,715,373	5,414,731	898,530	1,497,925
<b>Margin call payable</b>	-	-	10,453	12,863	-	-
Cash value	-	-	10,453	12,863	-	-
<b>I2025 (2.00% 2025/01/31)</b>	-	547,411	2,775,199	-	-	-
Cash value	-	547,411	2,775,199	-	-	-
<b>R157 (13.50% 2014-15-16/09/15)</b>	-	-	-	413,866	-	-
Cash value	-	-	-	413,866	-	-
<b>R186 (10.50% 2025-26-27/12/21)</b>	-	122,957	1,747,889	1,006,203	223,676	436,207
Cash value	-	122,957	1,747,889	1,006,203	223,676	436,207
<b>R201 (8.75% 2014/12/21)</b>	-	-	5,327	358,257	-	-
Cash value	-	-	5,327	358,257	-	-
<b>R202 (3.45% 2033/12/07)</b>	-	-	-	260,529	-	-
Cash value	-	-	-	260,529	-	-
<b>R203 (8.25% 2017/09/15)</b>	-	635,682	635,682	9,098	-	-
Cash value	-	635,682	635,682	9,098	-	-
<b>R204 (8.00% 2010/12/21)</b>	-	-	5,642	27,872	27,872	27,872
Cash value	-	-	5,642	27,872	27,872	27,872
<b>R207 (7.25% 2020/01/15)</b>	-	-	302,963	-	-	-
Cash value	-	-	302,963	-	-	-
<b>R208 (6.75% 2021/03/31)</b>	-	-	301,199	1,665,092	646,982	1,033,846
Cash value	-	-	301,199	1,665,092	646,982	1,033,846
<b>R212 (2.75% 2022/01/31)</b>	-	-	-	485,263	-	-
Cash value	-	-	-	485,263	-	-
<b>R214 (6.50% 2041/02/28)</b>	-	-	-	32,828	-	-
Cash value	-	-	-	32,828	-	-
<b>R2023 (7.75% 2023/02/28)</b>	-	-	1,931,819	1,142,860	-	-
Cash value	-	-	1,931,819	1,142,860	-	-

Table 4.2 Redemption of domestic long-term loans

R thousand	2013/14			2012/13		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Redemption of domestic long-term loans</b>	<b>20,728,000</b>	<b>2,854,374</b>	<b>16,463,543</b>	<b>74,764,243</b>	<b>4,277,659</b>	<b>38,419,845</b>
Scheduled	20,728,000	453,229	3,037,866	31,938,866	553,116	2,594,766
Due to switches	-	570,000	5,995,000	37,407,154	2,755,000	34,327,154
Due to repo's (Repo in)	-	1,831,145	7,430,677	5,418,223	969,543	1,497,925
<b>Scheduled redemptions</b>	<b>20,728,000</b>	<b>453,229</b>	<b>3,037,866</b>	<b>31,938,866</b>	<b>553,116</b>	<b>2,594,766</b>
R179 (10.00% 2013/08/1)	-	-	60,000	-	-	-
Z006 (00.00% 2013/08/13)	-	-	30,000	-	-	-
R189 (6.25% 2013/03/31)	-	-	-	27,250,950	-	-
Retail Bonds	-	453,229	2,947,853	4,687,892	553,116	2,594,766
Former regional authorities' debt	-	-	13	24	-	-
<b>Redemptions due to switches</b>	<b>-</b>	<b>570,000</b>	<b>5,995,000</b>	<b>37,407,154</b>	<b>2,755,000</b>	<b>34,327,154</b>
Cash value	-	593,080	6,254,267	39,578,771	2,962,866	36,415,906
Book profit	-	-	-	-	-	-
Book loss	-	(23,080)	(259,267)	(2,171,617)	(207,866)	(2,088,752)
<b>R201 (8.75% 2014/12/21)</b>	<b>-</b>	<b>570,000</b>	<b>5,995,000</b>	<b>22,072,154</b>	<b>2,755,000</b>	<b>22,072,154</b>
Cash value	-	593,080	6,254,267	23,778,822	2,962,866	23,778,822
Book profit	-	-	-	-	-	-
Book loss	-	(23,080)	(259,267)	(1,706,668)	(207,866)	(1,706,668)
<b>R206 (7.50% 2014/01/15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,335,000</b>	<b>-</b>	<b>12,255,000</b>
Cash value	-	-	-	15,799,949	-	12,637,084
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(464,949)	-	(382,084)
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>1,831,145</b>	<b>7,430,677</b>	<b>5,418,223</b>	<b>969,543</b>	<b>1,497,925</b>
Cash value	-	1,831,145	7,430,677	5,418,223	969,543	1,497,925
Margin call receivable	-	-	-	16,355	-	-
Cash value	-	-	-	16,355	-	-
<b>I205 (2.00% 2025/01/31)</b>	<b>-</b>	<b>1,072,506</b>	<b>2,500,955</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	1,072,506	2,500,955	-	-	-
<b>R157 (13.50% 2014-15-16/09/15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>413,866</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	413,866	-	-
<b>R186 (10.50% 2025-26-27/12/21)</b>	<b>-</b>	<b>122,957</b>	<b>1,747,089</b>	<b>1,006,203</b>	<b>223,676</b>	<b>436,207</b>
Cash value	-	122,957	1,747,089	1,006,203	223,676	436,207
<b>R201 (8.75% 2014/12/31)</b>	<b>-</b>	<b>-</b>	<b>5,327</b>	<b>358,257</b>	<b>-</b>	<b>-</b>
Cash value	-	-	5,327	358,257	-	-
<b>R202 (3.45% 2033/12/07)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260,529</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	260,529	-	-
<b>R203 (8.25% 2017/09/15)</b>	<b>-</b>	<b>635,682</b>	<b>635,682</b>	<b>9,098</b>	<b>-</b>	<b>-</b>
Cash value	-	635,682	635,682	9,098	-	-
<b>R204 (8.00% 2018/12/21)</b>	<b>-</b>	<b>-</b>	<b>5,642</b>	<b>27,872</b>	<b>27,872</b>	<b>27,872</b>
Cash value	-	-	5,642	27,872	27,872	27,872
<b>R207 (7.25% 2020/01/15)</b>	<b>-</b>	<b>-</b>	<b>302,963</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	302,963	-	-	-
<b>R208 (6.75% 2021/03/31)</b>	<b>-</b>	<b>-</b>	<b>301,200</b>	<b>1,665,092</b>	<b>717,995</b>	<b>1,033,846</b>
Cash value	-	-	301,200	1,665,092	717,995	1,033,846
<b>R212 (2.75% 2022/01/31)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>485,263</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	485,263	-	-
<b>R214 (6.50% 2041/02/28)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,828</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	32,828	-	-
<b>R2023 (7.75% 2023/02/28)</b>	<b>-</b>	<b>-</b>	<b>1,931,819</b>	<b>1,142,860</b>	<b>-</b>	<b>-</b>
Cash value	-	-	1,931,819	1,142,860	-	-

Table 4.3 Issuance and redemption of foreign loans

R thousand	2013/14			2012/13		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Foreign loans issued (gross)</b>	<b>12,390,000</b>	-	<b>19,933,700</b>	<b>60,569</b>	-	<b>60,569</b>
Loans issued for financing	12,390,000	-	19,933,700	60,569	-	60,569
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>12,390,000</b>	-	<b>19,933,700</b>	<b>60,569</b>	-	<b>60,569</b>
Cash value	12,390,000	-	19,619,146	60,569	-	60,569
Discount	-	-	314,554	-	-	-
Premium	-	-	-	-	-	-
TY2/90 5.875% US Dollar Notes due 2025/09/16	-	-	19,933,700	-	-	-
Cash value	-	-	19,619,146	-	-	-
Discount	-	-	314,554	-	-	-
Premium	-	-	-	-	-	-
Arms Procurement Loan Agreements (cash value)	-	-	-	60,569	-	60,569
TY2/73A AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	-	-
TY2/73B AKA Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	-	-	-
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	-	60,569	-	60,569
<b>Redemption of foreign long-term loans</b>	<b>(16,725,000)</b>	<b>1,338,451</b>	<b>18,396,321</b>	<b>11,682,633</b>	<b>1,158,139</b>	<b>10,829,897</b>
Scheduled	(16,725,000)	1,338,451	18,345,327	11,682,633	1,158,139	10,829,897
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	50,994	-	-	-
<b>Scheduled redemptions</b>	<b>(16,725,000)</b>	<b>1,338,451</b>	<b>18,345,327</b>	<b>11,682,633</b>	<b>1,158,139</b>	<b>10,829,897</b>
Rand value at date of issue	(13,538,000)	933,571	13,047,931	14,051,735	937,392	13,460,407
Revaluation	(3,187,000)	404,880	5,297,396	(2,369,102)	220,747	(2,630,510)
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4,273	10,098	-	4,903
Rand value at date of issue	-	-	1,940	3,880	-	1,940
Revaluation	-	-	2,333	6,218	-	2,963
TY2/65 IBRD World Bank Loan due 2015/01/15	-	-	-	27,844	-	27,844
Rand value at date of issue	-	-	-	21,080	-	21,080
Revaluation	-	-	-	6,764	-	6,764
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	526,155	895,945	-	414,291
Rand value at date of issue	-	-	342,970	685,940	-	342,970
Revaluation	-	-	183,185	210,005	-	71,321
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	74,091	330,672	614,588	60,971	355,558
Rand value at date of issue	-	44,466	216,292	440,340	44,466	264,636
Revaluation	-	29,625	114,380	174,248	16,505	90,922
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	120,237	203,488	-	96,631
Rand value at date of issue	-	-	67,198	141,428	-	70,714
Revaluation	-	-	53,039	62,060	-	25,917
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	1,139,630	2,090,670	1,097,168	2,090,670
Rand value at date of issue	-	-	892,926	1,782,067	892,926	1,782,067
Revaluation	-	-	246,704	308,603	204,242	308,603
TY2/80 US Dollar Notes due 2012/04/25	-	-	-	7,840,000	-	7,840,000
Rand value at date of issue	-	-	-	10,977,000	-	10,977,000
Revaluation	-	-	-	(3,137,000)	-	(3,137,000)
TY2/81 Euro Notes due 2013/05/16	-	1,264,360	16,224,360	-	-	-
Rand value at date of issue	-	889,105	11,526,605	-	-	-
Revaluation	-	375,255	4,697,755	-	-	-
<b>Due to buy-backs</b>	-	-	<b>50,994</b>	-	-	-
Rand value at date of issue	-	-	42,091	-	-	-
Revaluation	-	-	8,903	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	50,994	-	-	-
Rand value at date of issue	-	-	42,091	-	-	-
Revaluation	-	-	8,903	-	-	-

Table 4.4 Change in cash and other balances

R thousand	2013/14			2012/13		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
<b>Change in cash balances</b>	<b>11 271 687</b>	<b>9 205 550</b>	<b>48 159 181</b>	<b>(6 631 678)</b>	<b>9 903 394</b>	<b>36 795 644</b>
Opening balance	168 098 000	162 504 579	201 458 210	194 826 532	167 934 282	194 826 532
Reserve Bank accounts	-	131 330 390	130 945 631	131 485 839	123 845 892	131 485 839
Commercial Banks - Tax and Loan accounts	-	31 174 189	70 512 579	63 340 693	44 088 390	63 340 693
Closing balance	156 826 313	153 299 029	153 299 029	201 458 210	158 030 888	158 030 888
Reserve Bank accounts	-	129 600 259	129 600 259	130 945 631	122 211 600	122 211 600
Commercial Banks - Tax and Loan accounts	-	23 698 770	23 698 770	70 512 579	35 819 288	35 819 288
<b>Outstanding transfers from the Exchequer to the Paymaster-General Accounts</b>	<b>-</b>	<b>2 592 245</b>	<b>(10 931 517)</b>	<b>34 441 724</b>	<b>(2 889 968)</b>	<b>14 557 447</b>
Cash flow adjustment	-	-	-	(8 956 383)	-	-
<b>Surrenders by National Departments</b>	<b>4 500 000</b>	<b>2 129 898</b>	<b>4 499 370</b>	<b>10 937 392</b>	<b>1 848 362</b>	<b>8 979 594</b>
2012/2013	4 500 000	2 129 898	4 499 370	-	-	-
2011/2012	-	-	-	10 937 392	1 848 362	8 979 594
<b>Late requests by National Departments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(99 586)</b>	<b>(5 383)</b>	<b>(6 066)</b>
2012/2013	-	-	-	-	-	-
2011/2012	-	-	-	(99 586)	(5 383)	(6 066)
<b>Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows</b>	<b>-</b>	<b>(3 194 104)</b>	<b>(25 473 590)</b>	<b>(187 900)</b>	<b>(4 249 904)</b>	<b>(23 649 184)</b>
<b>Total change in cash and other balances</b>	<b>15 771 687</b>	<b>10 733 589</b>	<b>16 253 444</b>	<b>29 503 569</b>	<b>4 606 501</b>	<b>36 677 435</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.