Table 4 Summary table of borrowing

	2013/14			2012/13		
R thousand	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Domestic short-term loans (net)	23,000,000	10,680,191	25,840,171	22,554,575	4,339,372	11,681,612
Treasury bills	27,780,150	(1,516,800)	15,365,100	16,825,850	(421,220)	3,890,230
Shorter than 91 days	-	-	-	-	-	-
91 days	2,556,250	(781,500)	(3,245,600)	(1,560,250)	(115,220)	(12,119,220)
182 days	5,046,000	(432,000)	4,114,000	2,364,000	(1,156,000)	2,289,450
273 days	6,790,000	(1,397,000)	5,243,000	5,640,000	300,000	5,390,000
364 days	13,387,900	1,093,700	9,253,700	10,382,100	550,000	8,330,000
Corporation for Public Deposits	(4,780,150)	12,196,991	10,475,071	5,728,725	4,760,592	7,791,382
Domestic long-term loans (net)	149,516,000	12,458,212	130,054,962	125,766,853	7,917,970	117,548,718
Loans issued for financing (net)	150,166,000	12,458,212	131,190,241	129,618,664	8,656,114	121,389,389
Loans issued (gross)	170,709,000	13,955,638	144,961,419	171,935,162	9,344,491	132,622,283
Discount	-	(1,140,859)	(9,892,335)	(10,377,632)	(330,916)	(7,510,955)
Redemptions						
Scheduled	(20,543,000)	(356,567)	(3,878,843)	(31,938,866)	(357,461)	(3,721,939)
Loans issued for switches (net)	(650,000)	-	(1,135,278)	(3,848,318)	-	(3,848,318)
Loans issued (gross)	(650,000)	-	9,424,722	34,791,916	-	34,791,916
Discount	-	-	-	(1,233,081)	-	(1,233,081)
Loans switched (excluding book profit)	-	-	(10,560,000)	(37,407,154)	-	(37,407,154)
Loans issued for repo's (net)	-	-	(1)	(3,492)	(738,144)	7,648
Repo out	-	296,879	9,712,757	5,414,731	430,469	4,178,539
Repo in	-	(296,879)	(9,712,758)	(5,418,223)	(1,168,613)	(4,170,891)
Foreign long-term loans (net)	531,000	-	1,063,533	(11,622,064)	(85,573)	(11,075,169)
Loans issued for financing (net)	531,000	-	1,114,527	(11,622,064)	(85,573)	(11,075,169)
Loans issued (gross)	19,619,000	-	19,933,700	60,569	-	60,569
Discount	-	-	(314,554)	-	-	-
Redemptions						
Scheduled						
Rand value at date of issue	(13,523,000)	-	(13,145,394)	(14,051,735)	(48,344)	(13,666,266)
Revaluation	(5,565,000)	-	(5,359,225)	2,369,102	(37,229)	2,530,528
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)	-	-	-
Change in cash and other balances	(4,538,115)	(54,361,400)	(29,313,401)	29,503,569	(32,897,106)	14,392,633
Change in cash balances	24,816,885	(52,060,010)	3,842,535	(6,631,678)	(31,312,959)	17,154,280
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	(33,855,000)	(5,210,355)	(19,312,134)	34,441,724	(2,860,572)	11,052,655
Cash flow adjustment	-	-	-	(8,956,383)	-	-
Surrenders	4,500,000	1,413,146	8,907,005	10,937,392	296,544	9,801,998
Late requests	-	(9,474)	(9,474)	(99,586)	-	(6,066)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	1,505,294	(22,741,333)	(187,900)	979,881	(23,610,234)
Total Borrowing	168,508,885	(31,222,997)	127,645,265	166,202,933	(20,725,337)	132,547,795

Table 4.1 Issuance of domestic long-term loans

R thousand		2013/14 Revised estimate	2013/14 December	2013/14 Year to date	2012/13 Audited outcome	2012/13 December	2012/13 Year to date
Domestic long-term loans (gross)		170,059,000	14,252,517	164,098,898	212,141,809	9,774,960	171,592,738
Loans issued for financing		170,709,000	13,955,638	144,961,419	171,935,162	9,344,491	132,622,283
Loans issued for switches		(650,000)	-	9,424,722	34,791,916	-	34,791,916
Loans issued for repo's (Repo out)		-	296,879	9,712,757	5,414,731	430,469	4,178,539
Loans issued for extraordinary purposes		-	-	-	-	-	-
Loans issued for financing (gross)		170,709,000	13,955,638	144,961,419	171,935,162	9,344,491	132,622,283
Cash value		170,709,000	12,930,174	136,066,034	160,334,704	8,739,166	123,476,960
Discount		-	1,140,859	9,892,335	10,377,632	330,916	7,510,955
Premium		-	(312,486)	(3,703,943)	(4,589,279)	(194,199)	(3,015,195)
Revaluation		-	197,091	2,706,993	5,812,104	468,608	4,649,562
Retail Bonds		-	185,443	2,126,699	3,454,597	287,134	2,826,024
Cash value		-	185,443	2,126,699	3,454,597	287,134	2,826,024
I2025 (2.00% 2025/01/31)	1)	-	1,171,564	7,348,472	6,831,893	11,340	3,734,163
Cash value		-	1,104,106	7,209,182	6,279,319	10,000	3,534,319
Discount		-	-	1,328	5,681	-	5,681
Premium		-	(19,106)	(290,510)	-	-	-
Revaluation		-	86,564	428,472	546,893	1,340	194,163
I2038 (2.25% 2038/01/31)	1)	-	1,268,670	7,564,055	9,115,650	720,340	7,031,628
Cash value		-	1,162,296	7,376,176	8,532,385	650,000	6,662,385
Discount		-	12,704	64,707	27,615	-	27,615
Premium		-	-	(290,883)	-	-	-
Revaluation		-	93,670	414,055	555,650	70,340	341,628
I2046 (2.5% 2046/03/31)	1)	-	956,857	5,990,083	-	-	-
Cash value		-	959,152	6,031,210	-	-	-
Discount		-	-	338	-	-	-
Premium		-	(19,152)	(91,548)	-	-	-
Revaluation		-	16,857	50,083	-	-	-
I2050 (2.50% 2049-50-51/12/31)	1)	-	-	5,677,826	11,157,753	894,632	7,879,142
Cash value		-	-	5,864,768	9,870,000	770,000	7,080,000
Discount		-	-	25,765	-	-	-
Premium		-	-	(470,533)	-	-	-
Revaluation		-	-	257,826	1,287,753	124,632	799,142
R157 (13.50% 2014-15-16/09/15)		-	-	-	14,445	-	14,445
Cash value		-	-	-	17,410	-	17,410
Discount		-	-	-	-	-	-
Premium		-	-	-	(2,965)	-	(2,965)
R186 (10.50% 2025-26-27/12/21)		-	1,501,000	6,403,354	9,736,400	251,000	5,284,400
Cash value		-	1,775,228	7,800,157	12,176,843	313,634	6,503,743
Discount		-	-	-	-	-	-
Premium		-	(274,228)	(1,396,803)	(2,440,444)	(62,634)	(1,219,344)
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	-	5,266,000
Cash value		-	-	-	4,986,464	-	4,986,464
Discount		-	-	-	279,536	-	279,536
Premium		-	-	-	-	-	-
R209 (6.25% 2036/03/31)		-	1,307,000	7,547,000	14,921,488	-	9,920,488
Cash value		-	958,667	6,133,683	11,578,468	-	7,593,885
Discount		-	348,333	1,413,317	3,343,020	-	2,326,603
Premium		-	-	-	-	-	-
R210 (2.60% 2028/03/31)	1)	-	-	4,946,557	4,372,329	-	4,372,329
Cash value		-	-	3,647,485	3,120,000	-	3,120,000
Discount		-	-	-	-	-	-
Premium		-	-	(257,485)	-	-	-
Revaluation		-	-	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	1,147,296	5,171,014
Cash value		-	-	-	4,550,000	875,000	4,240,000
Discount		-	-	-	-	-	-
Premium		-	-	-	-	-	-
Revaluation		-	-	-	1,038,193	272,296	931,014
R213 (7.00% 2031/02/28)		-	1,201,000	23,119,999	20,830,846	1,708,000	14,851,846
Cash value		-	1,011,243	20,234,175	18,546,065	1,564,379	13,079,761
Discount		-	189,757	2,885,824	2,284,781	143,621	1,772,085
Premium		-	-	-	-	-	-
R214 (6.50% 2041/02/28)		-	1,210,000	15,334,000	21,493,015	910,000	14,284,015
Cash value		-	872,668	11,605,114	17,069,371	722,705	11,197,935
Discount		-	337,332	3,728,886	4,423,644	187,295	3,086,080
Premium		-	-	-	-	-	-
R2023 (7.75% 2023/02/28)		-	2,176,000	25,204,000	21,403,168	910,000	19,629,168
Cash value		-	2,156,908	25,699,743	22,348,518	956,553	20,450,202
Discount		-	19,092	142,569	1,261	-	1,261
Premium		-	-	(638,312)	(946,611)	(46,553)	(822,295)
R2030 (7.75% 2030/01/31)		-	1,640,000	4,326,000	-	-	-
Cash value		-	1,499,370	4,003,497	-	-	-
Discount		-	140,630	322,503	-	-	-
Premium		-	-	-	-	-	-
R2037 (8.50% 2037/01/31)		-	-	13,152,000	-	-	-
Cash value		-	-	12,444,802	-	-	-
Discount		-	-	707,198	-	-	-
Premium		-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)		-	1,328,000	16,037,000	23,537,000	2,496,000	18,309,000
Cash value		-	1,234,989	15,704,969	24,211,609	2,581,012	18,754,941
Discount		-	93,011	599,900	12,094	-	12,094
Premium		-	-	(267,869)	(686,703)	(85,012)	(458,035)

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 standards

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

R thousand	2013/14 Revised estimate	2013/14 December	2013/14 Year to date	2012/13 Audited outcome	2012/13 December	2012/13 Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	10,104	64,666	87,096	8,749	56,044
Z006 (13.91% 2013/08/31)	-	-	1,951	3,530	-	1,706
Z009 (12.15% 2013/11/30)	-	-	993	882	-	882
Z014 (12.60% 2015/06/30)	-	8,643	16,675	14,400	7,464	14,400
Z018 (13.35% 2014/03/31)	-	-	399	725	-	351
Z019 (13.30% 2014/06/30)	-	1,461	2,831	2,490	1,285	2,490
Z020 (13.20% 2015/10/19)	-	-	7,317	6,425	-	6,425
Z021 (12.60% 2009/04/30)	-	-	-	-	-	-
Z025 (13.00% 2014/11/30)	-	-	3,413	3,007	-	3,007
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)	-	-	-	-	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	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
Loans issued for switches	(650,000)	-	9,424,722	34,791,916	-	34,791,916
Cash value	-	-	11,045,757	39,511,525	-	39,511,525
Discount	-	-	-	1,233,081	-	1,233,081
Premium	-	-	(1,621,035)	(5,952,689)	-	(5,952,689)
Revaluation	-	-	-	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	2,814,456	8,710,555	-	8,710,555
Cash value	-	-	3,169,745	10,497,696	-	10,497,696
Discount	-	-	-	-	-	-
Premium	-	-	(355,289)	(1,787,141)	-	(1,787,141)
R186 (10.50% 2025-26-27/12/21)	-	-	6,610,266	17,810,464	-	17,810,464
Cash value	-	-	7,876,012	21,972,508	-	21,972,508
Discount	-	-	-	-	-	-
Premium	-	-	(1,265,746)	(4,162,044)	-	(4,162,044)
R208 (6.75% 2021/03/31)	-	-	-	2,016,533	-	2,016,533
Cash value	-	-	-	1,893,996	-	1,893,996
Discount	-	-	-	122,537	-	122,537
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	631,512	-	631,512
Cash value	-	-	-	477,555	-	477,555
Discount	-	-	-	153,957	-	153,957
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	2,369,034	-	2,369,034
Cash value	-	-	-	2,131,064	-	2,131,064
Discount	-	-	-	237,971	-	237,971
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	2,887,986	-	2,887,986
Cash value	-	-	-	2,169,370	-	2,169,370
Discount	-	-	-	718,616	-	718,616
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	365,832	-	365,832
Cash value	-	-	-	369,336	-	369,336
Discount	-	-	-	-	-	-
Premium	-	-	-	(3,504)	-	(3,504)
Loans issued for repo's (Repo out)	-	296,879	9,712,757	5,414,731	430,469	4,178,539
Cash value	-	296,879	9,712,757	5,414,731	430,469	4,178,539
Margin call payable	-	-	10,453	12,863	7,648	7,648
Cash value	-	-	10,453	12,863	7,648	7,648
I2025 (2.00% 2025/01/31)	-	-	2,775,199	-	-	-
Cash value	-	-	2,775,199	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	523,142	413,866	-	-
Cash value	-	-	523,142	413,866	-	-
R186 (10.50% 2025-26-27/12/21)	-	245,202	2,497,691	1,006,203	-	1,006,203
Cash value	-	245,202	2,497,691	1,006,203	-	1,006,203
R206 (7.50% 2014/01/15)	-	51,677	51,677	-	-	-
Cash value	-	51,677	51,677	-	-	-
R201 (8.75% 2014/12/21)	-	-	677,290	358,257	186,899	358,257
Cash value	-	-	677,290	358,257	186,899	358,257
R202 (3.45% 2033/12/07)	-	-	-	260,529	-	260,529
Cash value	-	-	-	260,529	-	260,529
R203 (8.25% 2017/09/15)	-	-	635,682	9,098	-	-
Cash value	-	-	635,682	9,098	-	-
R204 (8.00% 2018/12/21)	-	-	5,642	27,872	-	27,872
Cash value	-	-	5,642	27,872	-	27,872
R207 (7.25% 2020/01/15)	-	-	302,963	-	-	-
Cash value	-	-	302,963	-	-	-
R208 (6.75% 2021/03/31)	-	-	301,199	1,665,092	20,822	1,355,127
Cash value	-	-	301,199	1,665,092	20,822	1,355,127
R212 (2.75% 2022/01/31)	-	-	-	485,263	-	485,263
Cash value	-	-	-	485,263	-	485,263
R214 (6.50% 2041/02/28)	-	-	-	32,828	-	-
Cash value	-	-	-	32,828	-	-
R2023 (7.75% 2023/02/28)	-	-	1,931,819	1,142,860	215,100	677,640
Cash value	-	-	1,931,819	1,142,860	215,100	677,640

Table 4.2 Redemption of domestic long-term loans

R thousand	2013/14 Revised estimate	2013/14 December	2013/14 Year to date	2012/13 Audited outcome	2012/13 December	2012/13 Year to date
Redemption of domestic long-term loans	20,543,000	653,446	24,151,601	74,764,243	1,526,074	45,299,984
Scheduled	20,543,000	356,567	3,878,843	31,938,866	357,461	3,721,939
Due to switches	-	-	10,560,000	37,407,154	-	37,407,154
Due to repo's (Repo in)	-	296,879	9,712,758	5,418,223	1,168,613	4,170,891
Scheduled redemptions	20,543,000	356,567	3,878,843	31,938,866	357,461	3,721,939
R179 (10.00% 2013/08/1)	-	-	60,000	-	-	-
Z006 (00.00% 2013/08/13)	-	-	30,000	-	-	-
Z009 (00.00% 2013/11/30)	-	-	8,917	-	-	-
R189 (6.25% 2013/03/31)	-	-	-	27,250,950	-	-
Retail Bonds	-	356,567	3,779,913	4,687,892	357,451	3,721,929
Former regional authorities' debt	-	-	13	24	10	10
Redemptions due to switches	-	-	10,560,000	37,407,154	-	37,407,154
Cash value	-	-	11,013,900	39,578,771	-	39,578,771
Book profit	-	-	-	-	-	-
Book loss	-	-	(453,900)	(2,171,617)	-	(2,171,617)
R201 (8.75% 2014/12/21)	-	-	10,560,000	22,072,154	-	22,072,154
Cash value	-	-	11,013,900	23,778,822	-	23,778,822
Book profit	-	-	-	-	-	-
Book loss	-	-	(453,900)	(1,706,668)	-	(1,706,668)
R206 (7.50% 2014/01/15)	-	-	-	15,335,000	-	15,335,000
Cash value	-	-	-	15,799,949	-	15,799,949
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(464,949)	-	(464,949)
Due to repo's (Repo in)	-	296,879	9,712,758	5,418,223	1,168,613	4,170,891
Cash value	-	296,879	9,712,758	5,418,223	1,168,613	4,170,891
Margin call receivable	-	-	10,453	16,355	-	-
Cash value	-	-	10,453	16,355	-	-
I2025 (2.00% 2025/01/31)	-	-	2,775,199	-	-	-
Cash value	-	-	2,775,199	-	-	-
R157 (13.50% 2014-15-16/09/15)	-	-	539,373	413,866	-	-
Cash value	-	-	539,373	413,866	-	-
R186 (10.50% 2025-26-27/12/21)	-	245,202	2,389,843	1,006,203	-	1,006,203
Cash value	-	245,202	2,389,843	1,006,203	-	1,006,203
R206 (7.50% 2014/01/15)	-	51,677	51,677	-	-	-
Cash value	-	51,677	51,677	-	-	-
R201 (8.75% 2014/12/31)	-	-	768,906	358,257	186,899	358,257
Cash value	-	-	768,906	358,257	186,899	358,257
R202 (3.45% 2033/12/07)	-	-	-	260,529	260,529	260,529
Cash value	-	-	-	260,529	260,529	260,529
R203 (8.25% 2017/09/15)	-	-	635,682	9,098	-	-
Cash value	-	-	635,682	9,098	-	-
R204 (8.00% 2018/12/21)	-	-	5,642	27,872	-	27,872
Cash value	-	-	5,642	27,872	-	27,872
R207 (7.25% 2020/01/15)	-	-	302,963	-	-	-
Cash value	-	-	302,963	-	-	-
R208 (6.75% 2021/03/31)	-	-	301,200	1,665,092	20,822	1,355,127
Cash value	-	-	301,200	1,665,092	20,822	1,355,127
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	485,263	485,263	485,263
Cash value	-	-	-	485,263	485,263	485,263
R214 (6.50% 2041/02/28)	-	-	-	32,828	-	-
Cash value	-	-	-	32,828	-	-
R2023 (7.75% 2023/02/28)	-	-	1,931,819	1,142,860	215,100	677,640
Cash value	-	-	1,931,819	1,142,860	215,100	677,640

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Table 4.3 Issuance and redemption of foreign loans

	2013/14			2012/13		
R thousand	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Foreign loans issued (gross)	19,619,000	-	19,933,700	60,569	-	60,569
Loans issued for financing	19,619,000	-	19,933,700	60,569	-	60,569
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	19,619,000	-	19,933,700	60,569	-	60,569
Cash value	19,619,000	-	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
Redemption of foreign long-term loans	(19,088,000)	-	18,555,613	11,682,633	85,573	11,135,738
Scheduled	(19,088,000)	-	18,504,619	11,682,633	85,573	11,135,738
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	50,994	-	-	-
Scheduled redemptions	(19,088,000)	-	18,504,619	11,682,633	85,573	11,135,738
Rand value at date of issue	(13,523,000)	-	13,145,394	14,051,735	48,344	13,666,266
Revaluation	(5,565,000)	-	5,359,225	(2,369,102)	37,229	(2,530,528)
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	9,055	10,098	-	10,098
Rand value at date of issue	-	-	3,880	3,880	-	3,880
Revaluation	-	-	5,175	6,218	-	6,218
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	-	-	435,575	614,588	85,573	614,588
Rand value at date of issue	-	-	283,600	440,340	48,344	440,340
Revaluation	-	-	151,975	174,248	37,229	174,248
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	169,844	203,488	-	138,247
Rand value at date of issue	-	-	95,413	141,428	-	98,929
Revaluation	-	-	74,431	62,060	-	39,318
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	1,139,630	2,090,670	-	2,090,670
Rand value at date of issue	-	-	892,926	1,782,067	-	1,782,067
Revaluation	-	-	246,704	308,603	-	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	-	-	16,224,360	-	-	-
Rand value at date of issue	-	-	11,526,605	-	-	-
Revaluation	-	-	4,697,755	-	-	-
Due to buy-backs	-	-	50,994	-	-	-
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	-	-	-

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Table 4.4 Change in cash and other balances

R thousand		2013/14 Revised estimate	2013/14 December	2013/14 Year to date	2012/13 Audited outcome	2012/13 December	2012/13 Year to date
Change in cash balances	*1)*	24,816,885	(52,060,010)	3,842,535	(6,631,678)	(31,312,959)	17,154,280
Opening balance		201,458,210	145,555,665	201,458,210	194,826,532	146,359,293	194,826,532
Reserve Bank accounts		-	128,413,948	130,945,631	131,485,839	122,564,046	131,485,839
Commercial Banks - Tax and Loan accounts		-	17,141,716	70,512,579	63,340,693	23,795,247	63,340,693
Closing balance		176,641,325	197,615,675	197,615,675	201,458,210	177,672,252	177,672,252
Reserve Bank accounts		-	127,330,417	127,330,417	130,945,631	125,088,326	125,088,326
Commercial Banks - Tax and Loan accounts		-	70,285,258	70,285,258	70,512,579	52,583,926	52,583,926
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		(33,855,000)	(5,210,355)	(19,312,134)	34,441,724	(2,860,572)	11,052,655
Cash flow adjustment		-	-	-	(8,956,383)	-	-
Surrenders by National Departments	*2)*	4,500,000	1,413,146	8,907,005	10,937,392	296,544	9,801,998
2012/2013		4,500,000	1,413,146	8,907,005	-	-	-
2011/2012		-	-	-	10,937,392	296,544	9,801,998
Late requests by National Departments	*3)*	-	(9,474)	(9,474)	(99,586)	-	(6,066)
2012/2013		-	(9,474)	(9,474)	-	-	-
2011/2012		-	-	-	(99,586)	-	(6,066)
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		-	1,505,294	(22,741,333)	(187,900)	979,881	(23,610,234)
Total change in cash and other balances		(4,538,115)	(54,361,400)	(29,313,401)	29,503,569	(32,897,106)	14,392,633

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