Table 3 Summary table of borrowing

R thousand	2015/16 Budget estimate	2015/16 September	2015/16 Year to date	2014/15 Preliminary outcome	2014/15 September	2014/15 Year to date
Domestic short-term loans (net)	**13,000,000**	**20,873,251**	**32,126,714**	**9,568,718**	**10,342,268**	**28,829,820**
Treasury bills	13,000,000	5,660,580	2,319,440	10,010,900	3,865,800	18,698,000
Shorter than 91 days	-	-	-	-	-	-
91 days	-	4,300,580	(506,560)	(9,686,000)	688,800	5,014,000
182 days	1,880,000	260,000	(2,289,000)	3,732,000	460,000	3,767,000
273 days	4,510,000	550,000	2,640,000	7,077,000	1,997,000	5,097,000
364 days	6,610,000	550,000	2,475,000	8,887,900	720,000	4,820,000
Corporation for Public Deposits	-	15,212,671	29,807,274	(442,182)	6,476,468	10,131,820
Domestic long-term loans (net)	**144,809,000**	**(9,052,115)**	**64,276,095**	**157,013,851**	**(6,036,559)**	**74,806,886**
Loans issued for financing (net)	144,809,000	(9,052,115)	65,687,195	158,170,166	(6,036,559)	74,560,374
Loans issued (gross)	181,560,000	16,294,977	94,485,905	200,470,263	19,324,904	106,767,530
Discount	(9,060,000)	(458,055)	(2,118,679)	(8,060,155)	(509,219)	(5,875,618)
Redemptions						
Scheduled	(27,691,000)	(24,889,037)	(26,680,031)	(34,237,141)	(24,852,244)	(26,331,537)
Buy-backs (excluding book profit)	-	-	-	(2,800)	-	-
Loans issued for switches (net)	-	-	(1,411,100)	(1,159,807)	-	243,020
Loans issued (gross)	-	-	39,216,209	49,472,685	-	3,816,353
Discount	-	-	(776,121)	(115,726)	-	(46,495)
Loans switched (excluding book profit)	-	-	(39,851,188)	(50,516,766)	-	(3,526,838)
Loans issued for repo's (net)	-	-	-	3,492	-	3,492
Repo out	-	368,364	9,109,642	5,229,753	1,037,148	3,001,108
Repo in	-	(368,364)	(9,109,642)	(5,226,261)	(1,037,148)	(2,997,616)
Foreign long-term loans (net)	**7,797,000**	**-**	**(1,847,173)**	**8,357,231**	**5,577,560**	**10,319,521**
Loans issued for financing (net)	7,797,000	-	(1,847,173)	8,357,231	5,577,560	10,319,521
Loans issued (gross)	11,530,000	-	-	23,180,084	5,604,275	23,180,084
Discount	-	-	-	(227,854)	-	(227,854)
Redemptions						
Scheduled						
Rand value at date of issue	(2,365,000)	-	(1,229,861)	(9,115,821)	(14,397)	(7,839,195)
Revaluation	(1,368,000)	-	(617,312)	(5,479,178)	(12,318)	(4,793,514)
Change in cash and other balances	**7,448,082**	**(6,270,385)**	**26,616,340**	**(1,339,994)**	**(4,526,201)**	**3,084,020**
Change in cash balances	3,662,082	(6,770,922)	22,572,533	(5,837,918)	5,071,000	5,574,141
Outstanding transfers from the Exchequer to the Paymaster-General Accounts	-	(2,796,635)	14,465,993	556,679	(11,053,597)	15,810,438
Cash flow adjustment	-	-	-	(5,613,954)	-	-
Surrenders	3,786,000	1,923,681	3,600,423	9,899,470	1,336,246	3,020,513
Late requests	-	-	-	(658,157)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows	-	1,373,491	(14,022,609)	313,886	120,150	(21,321,072)
Total borrowing	**173,054,082**	**5,550,751**	**121,171,976**	**173,599,806**	**5,357,068**	**117,040,247**

Table 3.1 Issuance of domestic long-term loans

R thousand	2015/16 Budget estimate	2015/16 September	2015/16 Year to date	2014/15 Preliminary outcome	2014/15 September	2014/15 Year to date
Domestic long-term loans (gross)	**181,560,000**	**16,663,341**	**142,811,756**	**255,172,700**	**20,362,052**	**113,584,990**
Loans issued for financing	181,560,000	16,294,977	94,485,905	200,470,263	19,324,904	106,767,530
Loans issued for switches	-	-	39,216,209	49,472,685	-	3,816,353
Loans issued for repo's (Repo out)	-	368,364	9,109,642	5,229,753	1,037,148	3,001,108
Loans issued for financing (gross)	**181,560,000**	**16,294,977**	**94,485,905**	**200,470,263**	**19,324,904**	**106,767,530**
Cash value	172,500,000	15,633,297	92,238,346	193,068,568	18,620,997	100,751,371
Discount	9,060,000	458,055	2,118,679	8,060,155	509,219	5,875,618
Premium	-	(253,084)	(1,560,691)	(5,467,552)	(268,117)	(2,155,797)
Revaluation	-	456,709	1,689,571	4,809,092	462,805	2,296,338
Retail Bonds	-	357,364	1,230,825	2,553,037	266,153	1,371,171
Cash value	-	357,364	1,230,825	2,553,037	266,153	1,371,171
I2025 (2.00% 2025/01/31) 1)	-	-	2,308,874	11,933,882	843,072	5,469,991
Cash value	-	-	2,089,623	10,902,137	767,815	5,090,156
Discount	-	-	-	-	-	-
Premium	-	-	(84,623)	(352,137)	(22,815)	(190,156)
Revaluation	-	-	303,874	1,383,882	98,072	569,991
I2038 (2.25% 2038/01/31) 1)	-	1,166,560	3,783,497	10,306,802	1,663,156	8,164,977
Cash value	-	1,041,494	3,564,587	9,913,873	1,591,077	7,862,567
Discount	-	-	-	-	-	-
Premium	-	(56,494)	(314,587)	(718,873)	(121,077)	(547,567)
Revaluation	-	181,560	533,497	1,111,802	193,156	849,977
I2046 (2.5% 2046/03/31) 1)	-	-	4,076,503	8,673,064	-	3,082,239
Cash value	-	-	4,178,369	9,432,176	-	3,340,181
Discount	-	-	-	-	-	-
Premium	-	-	(473,369)	(1,342,176)	-	(420,181)
Revaluation	-	-	371,503	583,064	-	162,239
I2033 (1.875% 2033/02/28) 1)	-	464,973	2,961,251	-	-	-
Cash value	-	463,409	2,968,597	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(3,409)	(23,597)	-	-	-
Revaluation	-	4,973	16,251	-	-	-
I2050 (2.50% 2049-50-51/12/31) 1)	-	1,745,176	3,144,446	9,356,033	509,020	3,725,051
Cash value	-	1,667,987	3,115,550	9,719,755	525,405	3,834,433
Discount	-	-	-	-	-	-
Premium	-	(192,987)	(435,550)	(1,439,755)	(75,405)	(469,433)
Revaluation	-	270,176	464,446	1,076,033	59,020	360,051
R2035 (8.875% 2035/02/28)	-	4,050,000	7,975,000	-	-	-
Cash value	-	3,997,825	7,955,976	-	-	-
Discount	-	52,175	57,212	-	-	-
Premium	-	-	(38,188)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	14,229	2,405,296	-	2,402,000
Cash value	-	-	16,580	2,787,054	-	2,783,039
Discount	-	-	-	-	-	-
Premium	-	-	(2,351)	(381,758)	-	(381,039)
R201 (8.75% 2014/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	1,100,000	1,100,000	5,405,000	-	3,805,000
Cash value	-	1,092,779	1,092,779	4,101,432	-	2,826,254
Discount	-	7,415	7,415	1,303,568	-	978,746
Premium	-	(194)	(194)	-	-	-
R212 (2.75% 2022/01/31)	-	-	-	3,199,310	557,557	1,764,079
Cash value	-	-	-	2,804,588	490,995	1,554,597
Discount	-	-	-	-	-	-
Premium	-	-	-	(259,588)	(45,995)	(144,597)
Revaluation	-	-	-	654,310	112,557	354,079
R213 (7.00% 2031/02/28)	-	901,000	2,866,000	8,096,000	-	4,158,000
Cash value	-	754,031	2,446,875	7,031,653	-	3,513,553
Discount	-	146,969	419,125	1,064,347	-	644,447
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	8,995,000	838,000	5,278,000
Cash value	-	-	-	6,929,710	651,107	3,967,859
Discount	-	-	-	2,065,290	186,893	1,310,141
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	3,162,000	-	3,162,000
Cash value	-	-	-	3,045,169	-	3,045,169
Discount	-	-	-	116,831	-	116,831
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	900,000	13,657,679	27,673,127	-	16,833,000
Cash value	-	843,755	13,069,107	26,497,577	-	15,740,286
Discount	-	56,245	588,572	1,275,253	-	1,092,714
Premium	-	-	-	(99,703)	-	-
R2032 (8.25% 2032/03/31)	-	951,000	12,088,000	32,670,622	6,255,000	16,163,000
Cash value	-	902,596	11,747,211	31,714,103	6,014,726	15,390,128
Discount	-	48,404	354,418	1,048,046	240,274	772,872
Premium	-	-	(13,629)	(91,527)	-	-
R2037 (8.50% 2037/01/31)	-	251,000	11,295,297	21,832,000	650,000	8,939,000
Cash value	-	239,238	11,010,819	21,332,975	633,967	8,504,580
Discount	-	11,762	293,527	595,960	16,033	434,420
Premium	-	-	(9,049)	(96,935)	-	-
R2044 (8.75% 2043-44-45/01/31)	-	2,801,000	13,395,148	20,774,000	5,162,000	9,269,000
Cash value	-	2,710,301	13,237,641	20,888,890	5,125,344	9,139,730
Discount	-	90,699	216,808	197,329	39,481	132,095
Premium	-	-	(59,301)	(312,219)	(2,825)	(2,825)
R2048 (8.75% 2047-48-49/02/28)	-	1,601,000	14,533,000	23,089,115	2,478,000	13,027,000
Cash value	-	1,556,614	14,457,651	23,068,465	2,451,462	12,633,647
Discount	-	44,386	181,602	393,532	26,538	393,353
Premium	-	-	(106,253)	(372,882)	-	-

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

Table 3.1 Issuance of domestic long-term loans (continued page 2)

R thousand	2015/16 Budget estimate	2015/16 September	2015/16 Year to date	2014/15 Preliminary outcome	2014/15 September	2014/15 Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	5,904	56,156	106,087	5,097	51,913
Z014 (12.60% 2015/06/30)	-	-	10,772	19,311	-	9,301
Z019 (13.30% 2014/06/30)	-	-	-	1,559	-	1,559
Z020 (13.20% 2015/10/19)	-	-	4,591	8,333	-	4,031
Z025 (13.00% 2014/11/30)	-	-	-	3,873	-	1,875
Z071 (15.64% 2015/07/01)	-	-	34,889	62,429	-	30,050
Z083 (15.25% 2019/09/30)	-	5,904	5,904	10,582	5,097	5,097
Capitalised interest on Retail Bonds (cash value)	-	-	-	239,887	97,849	102,108
Corporate Retail Bond	-	-	-	7,520	-	-
RB01	-	-	-	82,401	31,938	36,197
RB02	-	-	-	49,935	21,702	21,702
RB03	-	-	-	100,031	44,209	44,209
Loans issued for switches	**-**	**-**	**39,216,209**	**49,472,685**	**-**	**3,816,353**
Cash value	-	-	39,872,766	52,086,995	-	3,769,858
Discount	-	-	776,121	115,726	-	46,495
Premium	-	-	(1,432,678)	(2,730,036)	-	-
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	5,814,851	-	-	-
Cash value	-	-	5,883,833	-	-	-
Discount	-	-	48,551	-	-	-
Premium	-	-	(117,533)	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	7,607,220	10,039,284	-	-
Cash value	-	-	8,877,983	12,204,381	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(1,270,763)	(2,165,097)	-	-
R2037 (8.50% 2037/01/31)	-	-	11,431,847	6,510,495	-	-
Cash value	-	-	11,199,221	6,587,718	-	-
Discount	-	-	275,381	-	-	-
Premium	-	-	(42,755)	(77,223)	-	-
R2035 (8.875% 2035/02/28)	-	-	120,105	-	-	-
Cash value	-	-	121,732	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(1,627)	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	12,809,885	-	-
Cash value	-	-	-	13,278,004	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	(468,119)	-	-
R2030 (8.00% 2030/01/31)	-	-	14,242,186	6,036,291	-	-
Cash value	-	-	13,789,997	5,992,875	-	-
Discount	-	-	452,189	43,416	-	-
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	10,260,377	-	-
Cash value	-	-	-	10,254,159	-	-
Discount	-	-	-	25,815	-	-
Premium	-	-	-	(19,597)	-	-
R2023 (7.75% 2023/02/28)	-	-	-	3,816,353	-	3,816,353
Cash value	-	-	-	3,769,858	-	3,769,858
Discount	-	-	-	46,495	-	46,495
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**-**	**368,364**	**9,109,642**	**5,229,753**	**1,037,148**	**3,001,108**
Cash value	-	368,364	9,109,642	5,229,753	1,037,148	3,001,108
Margin call payable	-	-	-	3,492	-	3,492
Cash value	-	-	-	3,492	-	3,492
R157 (13.50% 2014-15-16/09/15)	-	-	-	88,229	88,229	88,229
Cash value	-	-	-	88,229	88,229	88,229
R186 (10.50% 2025-26-27/12/21)	-	102,746	6,833,877	706,476	38,162	38,162
Cash value	-	102,746	6,833,877	706,476	38,162	38,162
R213 (7.00% 2031/02/28)	-	-	-	77,850	-	-
Cash value	-	-	-	77,850	-	-
I2038 (2.250% 2038/01/31)	-	-	-	27,826	-	27,826
Cash value	-	-	-	27,826	-	27,826
R202 (3.45% 2033/12/07)	-	-	-	2,316	2,316	2,316
Cash value	-	-	-	2,316	2,316	2,316
R212 (2.75% 2022/01/31)	-	-	-	274,989	-	-
Cash value	-	-	-	274,989	-	-
R204 (8.00% 2018/12/21)	-	-	1,361,225	201,017	-	-
Cash value	-	-	1,361,225	201,017	-	-
R207 (7.25% 2020/01/15)	-	-	-	1,290,495	-	1,290,495
Cash value	-	-	-	1,290,495	-	1,290,495
R208 (6.75% 2021/03/31)	-	6,781	533,039	1,879,227	908,441	1,482,173
Cash value	-	6,781	533,039	1,879,227	908,441	1,482,173
R209 (6.25% 2036/03/31)	-	250,315	250,315	-	-	-
Cash value	-	250,315	250,315	-	-	-
R2032 (8.25% 2032/03/31)	-	8,522	100,295	68,415	-	68,415
Cash value	-	8,522	100,295	68,415	-	68,415
R2030 (8.00% 2030/01/30)	-	-	30,891	67,538	-	-
Cash value	-	-	30,891	67,538	-	-
R2023 (7.75% 2023/02/28)	-	-	-	541,883	-	-
Cash value	-	-	-	541,883	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2015/16 Budget estimate	2015/16 September	2015/16 Year to date	2014/15 Preliminary outcome	2014/15 September	2014/15 Year to date
Redemption of domestic long-term loans	**27,691,000**	**25,257,401**	**76,219,673**	**90,198,040**	**25,889,392**	**32,855,991**
Scheduled	27,691,000	24,889,037	26,680,031	34,237,141	24,852,244	26,331,537
Due to switches	-	-	40,430,000	50,731,838	-	3,526,838
Due to repo's (Repo in)	-	368,364	9,109,642	5,226,261	1,037,148	2,997,616
Due to buy-backs	-	-	-	2,800	-	-
Scheduled redemptions	**27,691,000**	**24,889,037**	**26,680,031**	**34,237,141**	**24,852,244**	**26,331,537**
Z014 (00.00% 2015/06/30)	-	-	152,300	-	-	-
Z019 (13.30% 2014/03/31)	-	-	-	25,000	-	25,000
Z071 (00.00% 2015/07/01)	-	-	485,000	-	-	-
R201 (8.75% 2014/12/21)	-	-	-	6,388,801	-	-
R009 (13.50% 2014/09/14)	-	-	-	24,517,560	24,517,575	24,517,575
R158 (13.5% 2015/09/15)	-	23,757,560	23,757,560	-	-	-
R158P (13.5% 2015/09/15)	-	760,000	760,000	-	-	-
Retail Bonds	-	371,477	1,525,158	3,273,119	334,669	1,788,949
Former regional authorities' debt	-	-	13	41	-	13
Redemptions due to switches	**-**	**-**	**40,430,000**	**50,731,838**	**-**	**3,526,838**
Cash value	-	-	40,210,787	51,973,856	-	3,769,858
Book profit	-	-	578,812	215,072	-	-
Book loss	-	-	(359,599)	(1,457,090)	-	(243,020)
R157 (13.50% 2014-15-16/09/15)	-	-	-	3,526,838	-	3,526,838
Cash value	-	-	-	3,769,858	-	3,769,858
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(243,020)	-	(243,020)
R208 (6.75% 2021/03/31)	-	-	11,325,000	8,410,000	-	-
Cash value	-	-	10,878,553	8,194,928	-	-
Book profit	-	-	446,447	215,072	-	-
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/08/15)	-	-	4,235,000	19,815,000	-	-
Cash value	-	-	4,324,643	20,537,060	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(89,643)	(722,060)	-	-
R207 (7.25% 2020/01/15)	-	-	11,550,000	5,665,000	-	-
Cash value	-	-	11,417,635	5,687,517	-	-
Book profit	-	-	132,365	-	-	-
Book loss	-	-	-	(22,517)	-	-
R204 (8.00% 2018/12/21)	-	-	13,320,000	13,315,000	-	-
Cash value	-	-	13,589,956	13,784,493	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	(269,956)	(469,493)	-	-
Due to repo's (Repo in)	**-**	**368,364**	**9,109,642**	**5,226,261**	**1,037,148**	**2,997,616**
Cash value	-	368,364	9,109,642	5,226,261	1,037,148	2,997,616
R157 (13.50% 2014-15-16/09/15)	-	-	-	88,229	88,229	88,229
Cash value	-	-	-	88,229	88,229	88,229
R186 (10.50% 2025-26-27/12/21)	-	102,746	6,833,877	706,476	38,162	38,162
Cash value	-	102,746	6,833,877	706,476	38,162	38,162
I2038 (2.250% 2038/01/31)	-	-	-	27,826	-	27,826
Cash value	-	-	-	27,826	-	27,826
R202 (3.45% 2033/12/07)	-	-	-	2,316	2,316	2,316
Cash value	-	-	-	2,316	2,316	2,316
R204 (8.00% 2018/12/21)	-	-	1,361,225	201,017	-	-
Cash value	-	-	1,361,225	201,017	-	-
R212 (2.75% 2022/01/31)	-	-	-	274,989	-	-
Cash value	-	-	-	274,989	-	-
R207 (7.25% 2020/01/15)	-	-	-	1,290,495	-	1,290,495
Cash value	-	-	-	1,290,495	-	1,290,495
R208 (6.75% 2021/03/31)	-	6,781	533,039	1,879,227	908,441	1,482,173
Cash value	-	6,781	533,039	1,879,227	908,441	1,482,173
R209 (6.25% 2036/03/31)	-	250,315	250,315	-	-	-
Cash value	-	250,315	250,315	-	-	-
R2032 (8.25% 2032/03/31)	-	8,522	100,295	68,415	-	68,415
Cash value	-	8,522	100,295	68,415	-	68,415
R213 (7.00% 2031/02/28)	-	-	-	77,850	-	-
Cash value	-	-	-	77,850	-	-
R2030 (8.00% 2030/01/30)	-	-	30,891	67,538	-	-
Cash value	-	-	30,891	67,538	-	-
R2023 (7.75% 2023/02/28)	-	-	-	541,883	-	-
Cash value	-	-	-	541,883	-	-
Due to buy-backs	**-**	**-**	**-**	**2,800**	**-**	**-**
Cash value	-	-	-	3,417	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(617)	-	-
TR30 (10.00% PERP)	-	-	-	2,800	-	-
Cash value	-	-	-	3,417	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(617)	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2015/16 Budget estimate	2015/16 September	2015/16 Year to date	2014/15 Preliminary outcome	2014/15 September	2014/15 Year to date
Foreign loans issued (gross)	**11,530,000**	**-**	**-**	**23,180,084**	**5,604,275**	**23,180,084**
Loans issued for financing	11,530,000	-	-	23,180,084	5,604,275	23,180,084
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	**11,530,000**	**-**	**-**	**23,180,084**	**5,604,275**	**23,180,084**
Cash value	11,530,000	-	-	22,952,230	5,604,275	22,952,230
Discount	-	-	-	227,854	-	227,854
Premium	-	-	-	-	-	-
TY2/93 3.903% Sukuk note due 2020/09/24	-	-	-	5,604,275	5,604,275	5,604,275
Cash value	-	-	-	5,604,275	5,604,275	5,604,275
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/91 5.375% US Dollar Notes due 2044/07/24	-	-	-	10,499,700	-	10,499,700
Cash value	-	-	-	10,321,520	-	10,321,520
Discount	-	-	-	178,180	-	178,180
Premium	-	-	-	-	-	-
TY2/92 3.750% Euro Notes due 2026/07/24	-	-	-	7,076,109	-	7,076,109
Cash value	-	-	-	7,026,435	-	7,026,435
Discount	-	-	-	49,674	-	49,674
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	**3,733,000**	**-**	**1,847,173**	**14,594,999**	**26,715**	**12,632,709**
Scheduled	3,733,000	-	1,847,173	14,594,999	26,715	12,632,709
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	**3,733,000**	**-**	**1,847,173**	**14,594,999**	**26,715**	**12,632,709**
Rand value at date of issue	2,365,000	-	1,229,861	9,115,821	14,397	7,839,195
Revaluation	1,368,000	-	617,312	5,479,178	12,318	4,793,514
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	4,654	9,300	-	4,817
Rand value at date of issue	-	-	1,940	3,879	-	1,940
Revaluation	-	-	2,714	5,421	-	2,877
TY2/83 RSA note due 2014/06/2	-	-	-	10,495,000	-	10,495,000
Rand value at date of issue	-	-	-	6,490,000	-	6,490,000
Revaluation	-	-	-	4,005,000	-	4,005,000
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	527,960	1,122,547	-	576,477
Rand value at date of issue	-	-	324,368	685,940	-	342,970
Revaluation	-	-	203,592	436,607	-	233,507
TY2/73B Ausfuhrkredit/Commerzbank/Kreditanstalt due 2014/04/29	-	-	-	80,059	-	80,059
Rand value at date of issue	-	-	-	44,466	-	44,466
Revaluation	-	-	-	35,593	-	35,593
TY2/73C Société Générale/Paribas due 2015/05/28	-	-	23,737	207,151	26,715	129,624
Rand value at date of issue	-	-	14,448	113,326	14,397	70,714
Revaluation	-	-	9,289	93,825	12,318	58,910
TY2/73E Barclays Bank PLC due 2020/10/15	-	-	1,290,822	2,680,942	-	1,346,732
Rand value at date of issue	-	-	889,105	1,778,210	-	889,105
Revaluation	-	-	401,717	902,732	-	457,627

Table 3.4 Change in cash and other balances

R thousand		2015/16 Budget estimate	2015/16 September	2015/16 Year to date	2014/15 Preliminary outcome	2014/15 September	2014/15 Year to date
Change in cash balances	1)	**3,662,082**	**(6,770,922)**	**22,572,533**	**(5,837,918)**	**5,071,000**	**5,574,141**
Opening balance		182,047,000	160,388,462	189,731,917	183,893,999	183,390,858	183,893,999
Reserve Bank accounts		-	130,000,589	136,584,817	130,243,526	139,325,265	130,243,526
Commercial Banks - Tax and Loan accounts		-	30,387,873	53,147,100	53,650,473	44,065,593	53,650,473
Closing balance		178,384,918	167,159,384	167,159,384	189,731,917	178,319,858	178,319,858
Reserve Bank accounts		-	128,581,218	128,581,218	136,584,817	143,214,300	143,214,300
Commercial Banks - Tax and Loan accounts	2)	-	38,578,166	38,578,166	53,147,100	35,105,558	35,105,558
Outstanding transfers from the Exchequer to the Paymaster-General Accounts		**-**	**(2,796,635)**	**14,465,993**	**556,679**	**(11,053,597)**	**15,810,438**
Cash-flow adjustment		**-**	**-**	**-**	**(5,613,954)**	**-**	**-**
Surrenders by National Departments	3)	**3,786,000**	**1,923,681**	**3,600,423**	**9,899,470**	**1,336,246**	**3,020,513**
2014/2015		3,786,000	1,923,681	3,600,423	9,899,470	1,336,246	3,020,513
Late requests by National Departments	4)	**-**	**-**	**-**	**(658,157)**	**-**	**-**
2014/2015		-	-	-	(658,157)	-	-
Reconciliation between actual revenue and actual expenditure against National Revenue Fund flows		**-**	**1,373,491**	**(14,022,609)**	**313,886**	**120,150**	**(21,321,072)**
Total change in cash and other balances		**7,448,082**	**(6,270,385)**	**26,616,340**	**(1,339,994)**	**(4,526,201)**	**3,084,020**

1) A negative change indicates an increase in cash balances
2) The closing balance for 31 March 2015 excludes an amount of R3.8 billion of tax revenue received in the account of the South African Revenue Services but not yet rolled-up into tax and loan account
3) Surrenders by National Departments are unspent funds requested in previous financial years
4) Late requests are requisitions with regard to expenditure committed in previous years