

Table 3 Summary table of borrowing

R thousand	2017/18			2016/17		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Domestic short-term loans (net)	21,000,000	4,948,808	59,899,405	40,507,089	8,650,325	57,421,432
Treasury bills	21,000,000	6,805,500	41,940,100	40,501,900	7,567,270	25,456,660
Shorter than 91 days	-	-	-	-	-	-
91 days	(4,979,000)	2,425,500	6,921,100	5,414,900	4,411,270	6,034,660
182 days	3,900,000	800,000	6,211,000	8,964,000	596,000	6,095,000
273 days	9,360,000	580,000	12,080,000	11,085,000	1,200,000	6,945,000
364 days	12,719,000	3,000,000	16,728,000	15,038,000	1,360,000	6,382,000
Corporation for Public Deposits	-	(1,856,692)	17,959,305	5,189	1,083,055	31,964,772
Domestic long-term loans (net)	141,986,000	14,982,050	87,311,511	116,684,255	13,399,088	82,010,704
Loans issued for financing (net)	141,986,000	14,982,050	88,341,261	117,720,687	13,399,088	82,812,803
Loans issued (gross)	200,400,000	16,769,046	120,318,111	188,299,493	14,507,041	116,862,977
Discount	(8,900,000)	(1,552,751)	(9,465,257)	(13,229,034)	(822,274)	(7,779,646)
Redemptions	-	-	-	-	-	-
Scheduled	(49,514,000)	(234,245)	(22,511,593)	(57,349,772)	(285,679)	(26,270,528)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	(1,029,750)	(1,036,432)	-	(802,099)
Loans issued (gross)	-	-	30,244,043	37,525,397	-	22,180,295
Discount	-	-	(2,571,426)	(2,913,163)	-	(1,314,980)
Loans switched (excluding book profit)	-	-	(28,702,367)	(35,648,666)	-	(21,667,414)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	33,615	1,936,817	16,945,325	235,839	10,370,501
Repo in	-	(33,615)	(1,936,817)	(16,945,325)	(235,839)	(10,370,501)
Foreign long-term loans (net)	25,036,358	(1,068,632)	29,779,243	36,380,697	33,075,927	36,577,111
Loans issued for financing (net)	25,036,358	(1,068,632)	29,779,243	35,269,335	31,964,565	35,465,749
Loans issued (gross)	29,600,000	-	33,894,500	51,208,154	33,029,967	51,208,154
Discount	-	-	-	(248,859)	-	(248,859)
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(2,016,529)	(634,113)	(2,014,589)	(7,262,352)	(634,113)	(7,149,133)
Revaluation	(2,547,113)	(434,519)	(2,100,668)	(8,427,608)	(431,289)	(8,344,413)
Loans issued for switches (net)	-	-	-	1,111,362	1,111,362	1,111,362
Loans issued (gross)	-	-	-	10,239,632	10,239,632	10,239,632
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	-	(4,912,807)	(4,912,807)	(4,912,807)
Revaluation	-	-	-	(4,215,463)	(4,215,463)	(4,215,463)
Change in cash and other balances	(21,224,247)	15,977,369	2,752,698	(25,720,720)	(24,211,671)	(23,221,221)
Change in cash balances	(25,443,000)	11,899,752	855,375	(26,215,671)	(26,716,078)	(23,378,688)
Outstanding transfers from the Exchequer to	-	-	-	-	-	-
PMG Accounts	-	7,398,261	23,110,736	213,218	8,471,359	25,903,713
Cash flow adjustment	-	-	-	(11,743,010)	-	-
Surrenders	4,218,753	687,393	2,836,931	8,173,567	1,179,572	2,691,755
Late requests	-	-	(10,758)	(1,339,652)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(4,008,037)	(24,039,586)	5,190,828	(7,146,524)	(28,438,001)
Total borrowing	166,798,111	34,839,595	179,742,857	167,851,321	30,913,669	152,788,026

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18			2016/17		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Domestic long-term loans (gross)	200,400,000	16,802,661	152,498,971	242,770,215	14,742,880	149,413,773
Loans issued for financing	200,400,000	16,769,046	120,318,111	188,299,493	14,507,041	116,862,977
Loans issued for switches	-	-	30,244,043	37,525,397	-	22,180,295
Loans issued for repo's (Repo out)	-	33,615	1,936,817	16,945,325	235,839	10,370,501
Loans issued for financing (gross)	200,400,000	16,769,046	120,318,111	188,299,493	14,507,041	116,862,977
Cash value	191,500,000	14,445,155	107,791,718	173,402,399	13,531,692	108,543,512
Discount	8,900,000	1,552,751	9,465,257	13,229,034	822,274	7,779,646
Premium	-	-	(713,408)	(2,594,050)	(158,991)	(1,920,748)
Revaluation	-	771,140	3,774,544	4,262,110	312,066	2,460,567
Retail Bonds	-	218,906	1,526,901	3,879,685	307,975	2,465,972
Cash value	-	218,906	1,526,901	3,879,685	307,975	2,465,972
I2025 (2.00% 2025/01/31)	-	664,088	3,452,261	3,773,898	-	1,187,517
Cash value	-	483,384	2,508,228	3,011,316	-	1,007,417
Discount	-	16,616	111,772	16,101	-	-
Premium	-	-	-	(32,417)	-	(32,417)
Revaluation	-	164,088	832,261	778,898	-	212,517
I2038 (2.25% 2038/01/31)	-	915,264	2,345,503	-	-	-
Cash value	-	653,683	1,674,266	-	-	-
Discount	-	36,317	95,734	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	225,264	575,503	-	-	-
I2046 (2.50% 2046/03/31)	-	513,184	4,671,468	7,315,291	-	4,063,883
Cash value	-	400,488	3,808,519	7,012,729	-	4,029,249
Discount	-	9,512	31,591	-	-	-
Premium	-	-	(60,110)	(822,729)	-	(539,249)
Revaluation	-	103,184	891,468	1,125,291	-	573,883
I2033 (1.875% 2033/02/28)	-	384,823	4,327,768	7,903,381	410,332	4,828,204
Cash value	-	309,471	3,526,400	7,311,740	376,393	4,587,807
Discount	-	30,529	338,600	105,557	3,607	9,490
Premium	-	-	-	(32,297)	-	(32,297)
Revaluation	-	44,823	462,768	518,381	30,332	263,204
I2050 (2.50% 2049-50-51/12/31)	-	814,999	3,401,193	8,827,553	1,283,971	7,194,942
Cash value	-	601,996	2,547,875	8,251,257	1,173,991	6,824,981
Discount	-	13,004	42,709	-	-	-
Premium	-	-	(10,584)	(1,166,257)	(158,991)	(1,019,981)
Revaluation	-	199,999	821,193	1,742,553	268,971	1,369,942
R2035 (8.875% 2035/02/28)	-	2,176,000	12,468,981	22,770,795	800,000	13,416,795
Cash value	-	2,032,418	11,761,493	21,531,100	769,583	12,638,561
Discount	-	143,582	707,488	1,239,695	30,417	778,234
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	5,616,873	4,983,523	-	2,931,740
Cash value	-	-	6,259,587	5,522,539	-	3,227,210
Discount	-	-	-	-	-	-
Premium	-	-	(642,714)	(539,016)	-	(295,470)
I2029 (1.875% 2029/03/31)	-	583,782	3,786,351	7,316,987	1,067,763	3,841,021
Cash value	-	512,202	3,364,938	7,122,571	1,045,479	3,807,393
Discount	-	37,798	230,062	98,763	9,521	13,941
Premium	-	-	-	(1,334)	-	(1,334)
Revaluation	-	33,782	191,351	96,987	12,763	21,021
R209 (6.25% 2036/03/31)	-	863,000	4,671,759	5,553,000	-	1,350,000
Cash value	-	619,104	3,305,024	4,030,574	-	1,005,333
Discount	-	243,896	1,366,735	1,522,426	-	344,667
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	900,000	10,778,702	22,177,016	2,327,000	13,276,016
Cash value	-	829,555	10,095,641	21,071,505	2,206,836	12,620,711
Discount	-	70,445	683,061	1,105,511	120,164	655,305
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	3,098,174	4,389,000	700,000	2,728,000
Cash value	-	-	2,564,093	3,642,054	591,174	2,278,128
Discount	-	-	534,081	746,946	108,826	449,872
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	850,000	1,701,081	5,207,453	-	1,901,453
Cash value	-	593,800	1,197,671	3,776,282	-	1,378,654
Discount	-	256,200	503,410	1,431,171	-	522,799
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	1,351,000	7,952,776	5,971,000	-	3,077,000
Cash value	-	1,336,929	7,896,907	5,749,804	-	2,933,517
Discount	-	14,071	55,869	221,196	-	143,483
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	-	6,854,625	4,640,480	-	4,638,724
Cash value	-	-	6,294,099	4,113,170	-	4,111,565
Discount	-	-	560,526	527,310	-	527,159
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	5,830,314	6,110,369	-	3,708,369
Cash value	-	-	5,332,733	5,480,237	-	3,282,966
Discount	-	-	497,581	630,132	-	425,403
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	900,000	4,777,204	22,421,000	2,050,000	14,200,000
Cash value	-	795,627	4,265,368	20,456,326	1,881,171	12,950,976
Discount	-	104,373	511,836	1,964,674	168,829	1,249,024
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	2,123,000	14,490,129	21,691,544	3,127,000	16,359,000
Cash value	-	1,900,919	13,099,571	19,998,535	2,892,308	15,034,382
Discount	-	222,081	1,390,558	1,693,009	234,692	1,324,618
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	3,511,000	18,558,127	23,129,500	2,433,000	15,575,865
Cash value	-	3,156,673	16,754,483	21,202,957	2,286,782	14,240,214
Discount	-	354,327	1,803,644	1,926,543	146,218	1,335,651
Premium	-	-	-	-	-	-

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

R thousand	2017/18			2016/17		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	7,921	14,197	-	6,838
Z083 (15.25% 2019/09/30)	-	-	7,921	14,197	-	6,838
Capitalised interest on Retail Bonds (cash value)	-	-	-	223,821	-	111,638
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	82,403	-	40,280
RB02	-	-	-	42,788	-	21,453
RB03	-	-	-	98,630	-	49,905
Loans issued for switches	-	-	30,244,043	37,525,397	-	22,180,295
Cash value	-	-	29,141,457	35,529,223	-	21,612,507
Discount	-	-	2,571,426	2,913,163	-	1,314,980
Premium	-	-	(1,468,840)	(916,989)	-	(747,192)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	86,871	794,565	-	-
Cash value	-	-	77,321	735,266	-	-
Discount	-	-	9,550	59,299	-	-
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	12,423,430	8,318,897	-	6,803,983
Cash value	-	-	13,892,270	9,235,886	-	7,551,175
Discount	-	-	-	-	-	-
Premium	-	-	(1,468,840)	(916,989)	-	(747,192)
R2040 (9.00% 2040/09/11)	-	-	56,298	3,462,396	-	3,462,396
Cash value	-	-	51,597	3,261,296	-	3,261,296
Discount	-	-	4,701	201,100	-	201,100
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	1,001,796	-	-	-
Cash value	-	-	891,656	-	-	-
Discount	-	-	110,140	-	-	-
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	2,072,020	2,576,317	-	2,576,317
Cash value	-	-	1,933,545	2,430,378	-	2,430,378
Discount	-	-	138,475	145,939	-	145,939
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	362,826	4,005,161	-	-
Cash value	-	-	298,961	3,299,449	-	-
Discount	-	-	63,865	705,712	-	-
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	1,430,224	-	-	-
Cash value	-	-	1,416,346	-	-	-
Discount	-	-	13,878	-	-	-
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	2,373,424	1,047,940	-	653,591
Cash value	-	-	1,661,825	754,506	-	472,971
Discount	-	-	711,599	293,434	-	180,620
Premium	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	401,873	9,464,350	-	4,142,982
Cash value	-	-	358,341	8,660,787	-	3,758,949
Discount	-	-	43,532	803,563	-	384,033
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	1,566,376	6,290,347	-	3,446,010
Cash value	-	-	1,431,436	5,720,021	-	3,138,050
Discount	-	-	134,940	570,326	-	307,960
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	5,559,665	1,565,424	-	1,095,016
Cash value	-	-	5,064,779	1,431,634	-	999,688
Discount	-	-	494,886	133,790	-	95,328
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	2,909,240	-	-	-
Cash value	-	-	2,063,380	-	-	-
Discount	-	-	845,860	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	33,615	1,936,817	16,945,325	235,839	10,370,501
Cash value	-	33,615	1,936,817	16,945,325	235,839	10,370,501
R214 (6.50% 2041/02/28)	-	-	-	23,351	-	-
Cash value	-	-	-	23,351	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	190,689	-	51,106
Cash value	-	-	-	190,689	-	51,106
R186 (10.50% 2025-26-27/12/21)	-	-	372,582	3,828,934	-	2,271,285
Cash value	-	-	372,582	3,828,934	-	2,271,285
R213 (7.00% 2031/02/28)	-	-	-	156,280	-	-
Cash value	-	-	-	156,280	-	-
R2048 (8.75% 2048/02/28)	-	-	-	75,011	-	75,011
Cash value	-	-	-	75,011	-	75,011
R2037 (8.50% 2037/01/31)	-	-	-	68,268	-	68,268
Cash value	-	-	-	68,268	-	68,268
R203 (8.25% 2017/09/15)	-	-	169,867	666,389	-	375,898
Cash value	-	-	169,867	666,389	-	375,898
R2040 (9.00% 2040/01/31)	-	-	-	9,716	-	-
Cash value	-	-	-	9,716	-	-
R2035 (8.875% 2035/02/28)	-	-	-	55,128	-	-
Cash value	-	-	-	55,128	-	-
R204 (8.00% 2018/12/21)	-	-	-	2,225,394	-	1,280,430
Cash value	-	-	-	2,225,394	-	1,280,430
R207 (7.25% 2020/01/15)	-	-	-	2,461,152	-	1,906,296
Cash value	-	-	-	2,461,152	-	1,906,296
R208 (6.75% 2021/03/31)	-	33,615	33,615	3,466,028	-	988,314
Cash value	-	33,615	33,615	3,466,028	-	988,314
R209 (6.25% 2036/03/31)	-	-	-	630,203	212,649	614,519
Cash value	-	-	-	630,203	212,649	614,519
R2032 (8.25% 2032/03/31)	-	-	1,336,300	54,068	23,190	54,068
Cash value	-	-	1,336,300	54,068	23,190	54,068
R2030 (8.00% 2030/01/30)	-	-	-	673,115	-	463,861
Cash value	-	-	-	673,115	-	463,861
R2023 (7.75% 2023/02/28)	-	-	24,453	2,361,599	-	2,221,445
Cash value	-	-	24,453	2,361,599	-	2,221,445

Table 3.2 Redemption of domestic long-term loans

R thousand	2017/18			2016/17		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Redemption of domestic long-term loans	49,514,000	267,860	53,215,344	110,820,097	521,518	59,016,029
Scheduled	49,514,000	234,245	22,511,593	57,349,772	285,679	26,270,528
Due to switches	-	-	28,766,934	36,525,000	-	22,375,000
Due to repo's (Repo in)	-	33,615	1,936,817	16,945,325	235,839	10,370,501
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	49,514,000	234,245	22,511,593	57,349,772	285,679	26,270,528
R211 (2.50% 2017/01/17)	-	-	-	29,909,565	-	-
R203 (8.25% 2017/09/15)	-	-	21,250,000	-	-	-
R159 (13.50% 2016/09/15)	-	-	-	23,757,560	-	23,757,560
R159P (13.50% 2016/09/15)	-	-	-	760,000	-	760,000
Bonus debenture	-	-	-	10	-	1
Retail Bonds	-	234,234	1,261,568	2,922,611	285,666	1,752,941
Former regional authorities' debt	-	11	25	26	13	26
Redemptions due to switches	-	-	28,766,934	36,525,000	-	22,375,000
Cash value	-	-	28,726,822	35,723,936	-	21,711,650
Book profit	-	-	64,567	876,334	-	707,586
Book loss	-	-	(24,455)	(75,270)	-	(44,236)
R208 (6.75% 2021/03/31)	-	-	2,250,000	9,960,000	-	7,740,000
Cash value	-	-	2,189,790	9,345,018	-	7,237,406
Book profit	-	-	60,210	614,982	-	502,594
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	24,381,934	11,185,000	-	6,490,000
Cash value	-	-	24,396,400	11,248,130	-	6,534,236
Book profit	-	-	-	-	-	-
Book loss	-	-	(14,466)	(63,130)	-	(44,236)
R207 (7.25% 2020/01/15)	-	-	905,000	9,635,000	-	6,285,000
Cash value	-	-	900,643	9,383,253	-	6,089,613
Book profit	-	-	4,357	251,747	-	195,387
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	1,230,000	5,745,000	-	1,860,000
Cash value	-	-	1,239,989	5,747,535	-	1,850,395
Book profit	-	-	-	9,605	-	9,605
Book loss	-	-	(9,989)	(12,140)	-	-
Due to repo's (Repo in)	-	33,615	1,936,817	16,945,325	235,839	10,370,501
Cash value	-	33,615	1,936,817	16,945,325	235,839	10,370,501
R213 (7.00% 2031/02/28)	-	-	-	156,280	-	-
Cash value	-	-	-	156,280	-	-
R214 (6.50% 2041/02/28)	-	-	-	23,351	-	-
Cash value	-	-	-	23,351	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	190,689	-	51,106
Cash value	-	-	-	190,689	-	51,106
R186 (10.50% 2025-26-27/12/21)	-	-	372,582	3,828,933	-	2,271,284
Cash value	-	-	372,582	3,828,933	-	2,271,284
R2048 (8.75% 2048/02/28)	-	-	-	75,011	-	75,011
Cash value	-	-	-	75,011	-	75,011
R2035 (8.875% 2035/02/28)	-	-	-	55,128	-	-
Cash value	-	-	-	55,128	-	-
R203 (8.25% 2017/09/15)	-	-	169,867	666,388	-	375,898
Cash value	-	-	169,867	666,388	-	375,898
R2037 (8.50% 2037/01/31)	-	-	-	68,268	-	68,268
Cash value	-	-	-	68,268	-	68,268
R204 (8.00% 2018/12/21)	-	-	-	2,225,394	-	1,280,430
Cash value	-	-	-	2,225,394	-	1,280,430
R2040 (9.00% 2040/01/31)	-	-	-	9,716	-	-
Cash value	-	-	-	9,716	-	-
R207 (7.25% 2020/01/15)	-	-	-	2,461,153	-	1,906,297
Cash value	-	-	-	2,461,153	-	1,906,297
R208 (6.75% 2021/03/31)	-	33,615	33,615	3,466,028	-	988,314
Cash value	-	33,615	33,615	3,466,028	-	988,314
R209 (6.25% 2036/03/31)	-	-	-	630,203	212,649	614,519
Cash value	-	-	-	630,203	212,649	614,519
R2032 (8.25% 2032/03/31)	-	-	1,336,300	54,069	23,190	54,069
Cash value	-	-	1,336,300	54,069	23,190	54,069
R2030 (8.00% 2030/01/30)	-	-	-	673,115	-	463,861
Cash value	-	-	-	673,115	-	463,861
R2023 (7.75% 2023/02/28)	-	-	24,453	2,361,599	-	2,221,444
Cash value	-	-	24,453	2,361,599	-	2,221,444

Table 3.3 Issuance and redemption of foreign loans

R thousand	2017/18			2016/17		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Foreign loans issued (gross)	29,600,000	-	33,894,500	61,447,786	43,269,599	61,447,786
Loans issued for financing	29,600,000	-	33,894,500	51,208,154	33,029,967	51,208,154
Loans issued for switches	-	-	-	10,239,632	10,239,632	10,239,632
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	29,600,000	-	33,894,500	51,208,154	33,029,967	51,208,154
Cash value	29,600,000	-	33,894,500	50,959,295	33,029,967	50,959,295
Discount	-	-	-	248,859	-	248,859
Premium	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/04/14	-	-	-	18,178,187	-	18,178,187
Cash value	-	-	-	17,929,328	-	17,929,328
Discount	-	-	-	248,859	-	248,859
Premium	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	-	18,606,767	18,606,767	18,606,767
Cash value	-	-	-	18,606,767	18,606,767	18,606,767
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/96 5.00% US Dollar Notes due 2046/10/12	-	-	-	14,423,200	14,423,200	14,423,200
Cash value	-	-	-	14,423,200	14,423,200	14,423,200
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/97 4.85% US Dollar Notes due 2027/09/27	-	-	13,557,800	-	-	-
Cash value	-	-	13,557,800	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/98 5.65% US Dollar Notes due 2047/09/27	-	-	20,336,700	-	-	-
Cash value	-	-	20,336,700	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Loans issued for switches	-	-	-	10,239,632	10,239,632	10,239,632
Cash value	-	-	-	10,239,632	10,239,632	10,239,632
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	-	10,239,632	10,239,632	10,239,632
Cash value	-	-	-	10,239,632	10,239,632	10,239,632
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	4,563,642	1,068,632	4,115,257	24,818,230	10,193,672	24,621,816
Scheduled	4,563,642	1,068,632	4,115,257	15,689,960	1,065,402	15,493,546
Due to switches	-	-	-	9,128,270	9,128,270	9,128,270
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	4,563,642	1,068,632	4,115,257	15,689,960	1,065,402	15,493,546
Rand value at date of issue	2,016,529	634,113	2,014,589	7,262,352	634,113	7,149,133
Revaluation	2,547,113	434,519	2,100,668	8,427,608	431,289	8,344,413
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	5,475	12,921	-	6,769
Rand value at date of issue	-	-	1,939	3,880	-	1,940
Revaluation	-	-	3,536	9,041	-	4,829
TY2/84 RSA note due 2016/04/05	-	-	-	12,644,176	-	12,644,176
Rand value at date of issue	-	-	-	5,554,898	-	5,554,898
Revaluation	-	-	-	7,089,278	-	7,089,278
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	198,201	613,683	-	423,421
Rand value at date of issue	-	-	111,280	336,647	-	225,368
Revaluation	-	-	86,921	277,036	-	198,053
TY2/68 8.50% YANKEE BOND 1997/2017	-	-	1,834,506	-	-	-
Rand value at date of issue	-	-	633,144	-	-	-
Revaluation	-	-	1,201,362	-	-	-
TY2/73E Barclays Bank PLC due 2020/10/15	-	1,068,632	2,077,075	2,419,180	1,065,402	2,419,180
Rand value at date of issue	-	634,113	1,268,226	1,366,927	634,113	1,366,927
Revaluation	-	434,519	808,849	1,052,253	431,289	1,052,253
Due to switches	-	-	-	9,128,270	9,128,270	9,128,270
Rand value at date of issue	-	-	-	4,912,807	4,912,807	4,912,807
Revaluation	-	-	-	4,215,463	4,215,463	4,215,463
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	3,634,646	3,634,646	3,634,646
Rand value at date of issue	-	-	-	2,079,000	2,079,000	2,079,000
Revaluation	-	-	-	1,555,646	1,555,646	1,555,646
TY2/87 5.50% RSA Notes due 2020/09/03	-	-	-	5,493,624	5,493,624	5,493,624
Rand value at date of issue	-	-	-	2,833,807	2,833,807	2,833,807
Revaluation	-	-	-	2,659,817	2,659,817	2,659,817

Table 3.4 Change in cash and other balances

R thousand	2017/18			2016/17		
	Budget estimate	October	Year to date	Audited outcome	October	Year to date
Change in cash balances	(25,443,000)	11,899,752	855,375	(26,215,671)	(26,716,078)	(23,378,688)
Opening balance	207,213,000	215,294,364	204,249,987	178,034,316	174,696,926	178,034,316
SARB accounts	162,213,000	177,956,579	161,145,154	132,942,023	137,311,390	132,942,023
Commercial Banks - Tax and Loan accounts	45,000,000	37,337,785	43,104,833	45,092,293	37,385,536	45,092,293
Closing balance	232,656,000	203,394,612	203,394,612	204,249,987	201,413,004	201,413,004
SARB accounts	187,656,000	176,292,653	176,292,653	161,145,154	168,006,736	168,006,736
Commercial Banks - Tax and Loan accounts	45,000,000	27,101,959	27,101,959	43,104,833	33,406,268	33,406,268
Outstanding transfers from the Exchequer to the PMG Accounts	-	7,398,261	23,110,736	213,218	8,471,359	25,903,713
Cash-flow adjustment	-	-	-	(11,743,010)	-	-
Surrenders by National Departments	4,218,753	687,393	2,836,931	8,173,567	1,179,572	2,691,755
2016/2017	4,218,753	687,393	2,836,931	8,173,567	1,179,572	2,691,755
Late requests by National Departments	-	-	(10,758)	(1,339,652)	-	-
2016/2017	-	-	(10,758)	(1,339,652)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(4,008,037)	(24,039,586)	5,190,828	(7,146,524)	(28,438,001)
Total change in cash and other balances	(21,224,247)	15,977,369	2,752,698	(25,720,720)	(24,211,671)	(23,221,221)

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