Table 3 Summary table of borrowing

R thousand	2017/18 Budget estimate	April	May	June	July	August	September	October	November	Year to date
Domestic short-term loans (net)	**21,000,000**	**13,520,573**	**(790,467)**	**8,534,891**	**8,597,025**	**8,625,853**	**16,462,722**	**4,948,808**	**5,794,842**	**65,694,247**
Treasury bills	21,000,000	(232,000)	3,690,000	4,029,600	3,148,000	12,435,000	12,064,000	6,805,500	6,608,000	48,548,100
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-
91 days	(4,979,000)	(3,980,000)	(995,000)	470,600	-	5,000,000	4,000,000	2,425,500	(1,720,500)	5,200,600
182 days	3,900,000	600,000	750,000	711,000	600,000	1,350,000	1,400,000	800,000	133,000	6,344,000
273 days	9,360,000	1,560,000	1,950,000	1,260,000	960,000	2,400,000	3,370,000	580,000	3,664,500	15,744,500
364 days	12,719,000	1,588,000	1,985,000	1,588,000	1,588,000	3,685,000	3,294,000	3,000,000	4,531,000	21,259,000
Corporation for Public Deposits	-	13,752,573	(4,480,467)	4,505,291	5,449,025	(3,809,147)	4,398,722	(1,856,692)	(813,158)	17,146,147
Domestic long-term loans (net)	**141,986,000**	**13,554,318**	**18,251,885**	**15,723,074**	**13,190,757**	**14,678,693**	**(3,069,266)**	**14,982,050**	**18,889,793**	**106,201,304**
Loans issued for financing (net)	141,986,000	13,554,318	18,251,885	15,855,914	13,190,757	15,570,628	(3,064,291)	14,982,050	18,889,793	107,231,054
Loans issued (gross)	200,400,000	15,113,557	19,706,784	17,220,823	14,789,157	17,110,621	19,608,123	16,769,046	21,765,461	142,083,572
Discount	(8,900,000)	(1,445,428)	(1,324,150)	(1,218,988)	(1,417,068)	(1,219,428)	(1,287,444)	(1,552,751)	(2,669,519)	(12,134,776)
Redemptions										
Scheduled	(49,514,000)	(113,811)	(130,749)	(145,921)	(181,332)	(320,565)	(21,384,970)	(234,245)	(206,149)	(22,717,742)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	(132,840)	-	(897,130)	220	-	-	(1,029,750)
Loans issued (gross)	-	-	-	5,280,237	-	23,957,826	1,005,980	-	-	30,244,043
Discount	-	-	-	(307,644)	-	(2,174,956)	(88,826)	-	-	(2,571,426)
Loans switched (excluding book profit)	-	-	-	(5,105,433)	-	(22,680,000)	(916,934)	-	-	(28,702,367)
Loans issued for repo's (net)	-	-	-	-	-	5,195	(5,195)	-	-	-
Repo out	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	1,936,817
Repo in	-	(1,253,460)	(69,872)	(381,984)	(28,019)	(164,672)	(5,195)	(33,615)	-	(1,936,817)
Foreign long-term loans (net)	**25,036,358**	**(1,008,443)**	**(5,475)**	**(1,834,506)**	**(198,201)**	**-**	**33,894,500**	**(1,068,632)**	**(5,929)**	**29,773,314**
Loans issued for financing (net)	25,036,358	(1,008,443)	(5,475)	(1,834,506)	(198,201)	-	33,894,500	(1,068,632)	(5,929)	29,773,314
Loans issued (gross)	29,600,000	-	-	-	-	-	33,894,500	-	-	33,894,500
Discount	-	-	-	-	-	-	-	-	-	-
Redemptions										
Scheduled										
Rand value at date of issue	(2,016,529)	(634,113)	(1,939)	(633,144)	(111,280)	-	-	(634,113)	(1,939)	(2,016,528)
Revaluation	(2,547,113)	(374,330)	(3,536)	(1,201,362)	(86,921)	-	-	(434,519)	(3,990)	(2,104,658)
Loans issued for switches (net)	-	-	-	-	-	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Loans switched (excluding book profit)										
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
Change in cash and other balances	**(21,224,247)**	**4,670,750**	**3,732,149**	**(37,804,940)**	**70,622,618**	**(10,690,294)**	**(43,754,956)**	**15,977,369**	**(9,346,064)**	**(6,593,365)**
Change in cash balances	(25,443,000)	14,740,849	3,777,417	(46,919,337)	67,638,126	(8,220,161)	(42,061,271)	11,899,752	(10,935,456)	(10,080,081)
Outstanding transfers from the Exchequer to PMG Accounts	-	18,685,026	(164,721)	(1,573,059)	7,366,728	(3,335,936)	(5,265,563)	7,398,261	2,236,234	25,346,970
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-
Surrenders	4,218,753	15	137,440	-	-	1,534,855	477,228	687,393	536,248	3,373,179
Late requests	-	-	-	-	-	-	(10,758)	-	-	(10,758)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(28,755,140)	(17,987)	10,687,456	(4,382,236)	(669,052)	3,105,408	(4,008,037)	(1,183,090)	(25,222,675)
Total borrowing	**166,798,111**	**30,737,198**	**21,188,092**	**(15,381,481)**	**92,212,199**	**12,614,252**	**3,533,000**	**34,839,595**	**15,332,642**	**195,075,500**

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Domestic long-term loans (gross)	**200,400,000**	**16,367,017**	**19,776,656**	**22,883,044**	**14,817,176**	**41,238,314**	**20,614,103**	**16,802,661**	**21,765,461**	**174,264,432**
Loans issued for financing	200,400,000	15,113,557	19,706,784	17,220,823	14,789,157	17,110,621	19,608,123	16,769,046	21,765,461	142,083,572
Loans issued for switches	-	-	-	5,280,237	-	23,957,826	1,005,980	-	-	30,244,043
Loans issued for repo's (Repo out)	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	1,936,817
Loans issued for financing (gross)	**200,400,000**	**15,113,557**	**19,706,784**	**17,220,823**	**14,789,157**	**17,110,621**	**19,608,123**	**16,769,046**	**21,765,461**	**142,083,572**
Cash value	191,500,000	13,582,573	18,073,480	15,635,770	13,004,459	15,355,193	17,695,088	14,445,155	18,204,929	125,996,647
Discount	8,900,000	1,445,428	1,324,150	1,218,988	1,417,068	1,219,428	1,287,444	1,552,751	2,669,519	12,134,776
Premium	-	(214,240)	(145,256)	(463)	(98,597)	(140,184)	(114,668)	-	-	(713,408)
Revaluation	-	299,796	454,410	366,528	466,227	676,184	740,259	771,140	891,013	4,665,557
Retail Bonds	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	1,715,349
Cash value	-	232,761	233,374	179,532	180,930	256,455	224,943	218,906	188,448	1,715,349
I2025 (2.00% 2025/01/31)	-	225,930	196,445	973,156	837,289	555,353	-	664,088	1,037,317	4,489,578
Cash value	-	169,396	145,074	706,937	602,900	400,537	-	483,384	733,380	3,241,608
Discount	-	5,604	4,926	33,063	32,100	19,463	-	16,616	46,620	158,392
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	50,930	46,445	233,156	202,289	135,353	-	164,088	257,317	1,089,578
I2038 (2.25% 2038/01/31)	-	-	-	-	-	-	1,430,239	915,264	-	2,345,503
Cash value	-	-	-	-	-	-	1,020,583	653,683	-	1,674,266
Discount	-	-	-	-	-	-	59,417	36,317	-	95,734
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	350,239	225,264	-	575,503
I2046 (2.50% 2046/03/31)	-	707,722	1,563,770	-	-	1,574,819	311,973	513,184	965,056	5,636,524
Cash value	-	609,774	1,305,336	-	-	1,247,953	244,968	400,488	732,015	4,540,534
Discount	-	-	-	-	-	17,047	5,032	9,512	37,985	69,576
Premium	-	(29,774)	(30,336)	-	-	-	-	-	-	(60,110)
Revaluation	-	127,722	288,770	-	-	309,819	61,973	103,184	195,056	1,086,524
I2033 (1.875% 2033/02/28)	-	451,121	768,324	1,169,905	505,871	692,181	355,543	384,823	1,150,850	5,478,618
Cash value	-	379,451	639,399	953,620	404,379	556,019	284,061	309,471	890,104	4,416,504
Discount	-	30,549	50,601	91,380	45,621	58,981	30,939	30,529	124,896	463,496
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	41,121	78,324	124,905	55,871	77,181	40,543	44,823	135,850	598,618
I2050 (2.50% 2049-50-51/12/31)	-	341,700	-	-	763,761	501,511	979,222	814,999	1,010,223	4,411,416
Cash value	-	275,584	-	-	569,903	375,483	724,909	601,996	650,023	3,197,898
Discount	-	-	-	-	10,097	4,517	15,091	13,004	109,977	152,686
Premium	-	(10,584)	-	-	-	-	-	-	-	(10,584)
Revaluation	-	76,700	-	-	183,761	121,511	239,222	199,999	250,223	1,071,416
R2035 (8.875% 2035/02/28)	-	-	1,981,000	1,750,000	2,209,000	1,752,981	2,600,000	2,176,000	850,000	13,318,981
Cash value	-	-	1,881,699	1,675,637	2,051,878	1,652,615	2,467,246	2,032,418	766,820	12,528,313
Discount	-	-	99,301	74,363	157,122	100,366	132,754	143,582	83,180	790,668
Premium	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	1,777,000	950,000	3,736	900,000	1,136,137	850,000	-	-	5,616,873
Cash value	-	1,950,882	1,064,920	4,199	998,597	1,276,321	964,668	-	-	6,259,587
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	(173,882)	(114,920)	(463)	(98,597)	(140,184)	(114,668)	-	-	(642,714)
I2029 (1.875% 2029/03/31)	-	103,323	990,871	173,467	469,306	602,320	863,282	583,782	877,567	4,663,918
Cash value	-	95,327	899,478	154,685	412,216	531,068	759,962	512,202	750,361	4,115,299
Discount	-	4,673	50,522	10,315	32,784	38,932	55,038	37,798	74,639	304,701
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	3,323	40,871	8,467	24,306	32,320	48,282	33,782	52,567	243,918
R209 (6.25% 2036/03/31)	-	1,653,000	800,000	-	1,352,000	3,759	-	863,000	-	4,671,759
Cash value	-	1,160,549	579,445	-	943,260	2,666	-	619,104	-	3,305,024
Discount	-	492,451	220,555	-	408,740	1,093	-	243,896	-	1,366,735
Premium	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	1,705,000	3,554,000	2,201,000	900,000	391,702	1,127,000	900,000	3,526,000	14,304,702
Cash value	-	1,599,133	3,351,130	2,074,008	830,886	361,614	1,049,315	829,555	3,131,824	13,227,465
Discount	-	105,867	202,870	126,992	69,114	30,088	77,685	70,445	394,176	1,077,237
Premium	-	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	1,278,000	-	920,000	174	900,000	-	1,050,000	4,148,174
Cash value	-	-	1,054,290	-	762,171	143	747,489	-	822,074	3,386,167
Discount	-	-	223,710	-	157,829	31	152,511	-	227,926	762,007
Premium	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	851,081	-	850,000	-	1,701,081
Cash value	-	-	-	-	-	603,871	-	593,800	-	1,197,671
Discount	-	-	-	-	-	247,210	-	256,200	-	503,410
Premium	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	2,251,000	852,177	900,000	1,246,599	1,352,000	1,351,000	-	7,952,776
Cash value	-	-	2,224,199	848,377	897,657	1,237,771	1,351,974	1,336,929	-	7,896,907
Discount	-	-	26,801	3,800	2,343	8,828	26	14,071	-	55,869
Premium	-	-	-	-	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	1,277,000	1,277,000	3,003	850,000	1,190,622	2,257,000	-	1,051,000	7,905,625
Cash value	-	1,150,273	1,174,389	2,751	782,795	1,098,196	2,085,695	-	908,012	7,202,111
Discount	-	126,727	102,611	252	67,205	92,426	171,305	-	142,988	703,514
Premium	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	1,276,000	950,000	847	-	2,250,467	1,353,000	-	2,251,000	8,081,314
Cash value	-	1,162,168	874,184	774	-	2,055,956	1,239,651	-	1,979,203	7,311,936
Discount	-	113,832	75,816	73	-	194,511	113,349	-	271,797	769,378
Premium	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,276,000	-	850,000	850,000	901,204	-	900,000	1,276,000	6,053,204
Cash value	-	1,135,639	-	765,446	757,430	811,226	-	795,627	1,083,902	5,349,270
Discount	-	140,361	-	84,554	92,570	89,978	-	104,373	192,098	703,934
Premium	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	1,310,000	1,110,000	4,878,000	2,251,000	901,129	1,917,000	2,123,000	2,553,000	17,043,129
Cash value	-	1,187,727	1,008,876	4,448,369	2,003,542	812,113	1,738,025	1,900,919	2,160,417	15,259,988
Discount	-	122,273	101,124	429,631	247,458	89,016	178,975	222,081	392,583	1,783,141
Premium	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	2,777,000	1,803,000	4,186,000	900,000	2,302,127	3,079,000	3,511,000	3,979,000	22,537,127
Cash value	-	2,473,909	1,637,687	3,821,435	805,915	2,075,186	2,783,678	3,156,673	3,408,346	20,162,829
Discount	-	303,091	165,313	364,565	94,085	226,941	295,322	354,327	570,654	2,374,298
Premium	-	-	-	-	-	-	-	-	-	-

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

R thousand	2017/18									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-	-	7,921	-	-	7,921
Z083 (15.25% 2019/09/30)	-	-	-	-	-	-	7,921	-	-	7,921
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-	-	-	-
Loans issued for switches	**-**	**-**	**-**	**5,280,237**	**-**	**23,957,826**	**1,005,980**	**-**	**-**	**30,244,043**
Cash value	-	-	-	5,103,583	-	23,120,720	917,154	-	-	29,141,457
Discount	-	-	-	307,644	-	2,174,956	88,826	-	-	2,571,426
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	-	(1,468,840)
Revaluation	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	86,871	-	-	-	86,871
Cash value	-	-	-	-	-	77,321	-	-	-	77,321
Discount	-	-	-	-	-	9,550	-	-	-	9,550
Premium	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	1,057,264	-	11,366,166	-	-	-	12,423,430
Cash value	-	-	-	1,188,254	-	12,704,016	-	-	-	13,892,270
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	(130,990)	-	(1,337,850)	-	-	-	(1,468,840)
R2040 (9.00% 2040/09/11)	-	-	-	-	-	56,298	-	-	-	56,298
Cash value	-	-	-	-	-	51,597	-	-	-	51,597
Discount	-	-	-	-	-	4,701	-	-	-	4,701
Premium	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	1,001,796	-	-	-	1,001,796
Cash value	-	-	-	-	-	891,656	-	-	-	891,656
Discount	-	-	-	-	-	110,140	-	-	-	110,140
Premium	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	2,072,020	-	-	-	2,072,020
Cash value	-	-	-	-	-	1,933,545	-	-	-	1,933,545
Discount	-	-	-	-	-	138,475	-	-	-	138,475
Premium	-	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	-	-	-	-	362,826	-	-	-	362,826
Cash value	-	-	-	-	-	298,961	-	-	-	298,961
Discount	-	-	-	-	-	63,865	-	-	-	63,865
Premium	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	724,823	-	705,401	-	-	-	1,430,224
Cash value	-	-	-	717,217	-	699,129	-	-	-	1,416,346
Discount	-	-	-	7,606	-	6,272	-	-	-	13,878
Premium	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	2,373,424	-	-	-	2,373,424
Cash value	-	-	-	-	-	1,661,825	-	-	-	1,661,825
Discount	-	-	-	-	-	711,599	-	-	-	711,599
Premium	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	-	-	401,873	-	-	-	401,873
Cash value	-	-	-	-	-	358,341	-	-	-	358,341
Discount	-	-	-	-	-	43,532	-	-	-	43,532
Premium	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	717,998	-	848,378	-	-	-	1,566,376
Cash value	-	-	-	657,845	-	773,591	-	-	-	1,431,436
Discount	-	-	-	60,153	-	74,787	-	-	-	134,940
Premium	-	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	2,780,152	-	1,773,533	1,005,980	-	-	5,559,665
Cash value	-	-	-	2,540,267	-	1,607,358	917,154	-	-	5,064,779
Discount	-	-	-	239,885	-	166,175	88,826	-	-	494,886
Premium	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	2,909,240	-	-	-	2,909,240
Cash value	-	-	-	-	-	2,063,380	-	-	-	2,063,380
Discount	-	-	-	-	-	845,860	-	-	-	845,860
Premium	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**-**	**1,253,460**	**69,872**	**381,984**	**28,019**	**169,867**	**-**	**33,615**	**-**	**1,936,817**
Cash value	-	1,253,460	69,872	381,984	28,019	169,867	-	33,615	-	1,936,817
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	344,563	-	-	28,019	-	-	-	-	372,582
Cash value	-	344,563	-	-	28,019	-	-	-	-	372,582
R213 (7.00% 2031/02/28)	-	-	-		-		-			-
Cash value	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	169,867	-	-	-	169,867
Cash value	-	-	-	-	-	169,867	-	-	-	169,867
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	33,615	-	33,615
Cash value	-	-	-	-	-	-	-	33,615	-	33,615
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	884,444	69,872	381,984	-	-	-	-	-	1,336,300
Cash value	-	884,444	69,872	381,984	-	-	-	-	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	24,453	-	-	-	-	-	-	-	24,453
Cash value	-	24,453	-	-	-	-	-	-	-	24,453

Table 3.2 Redemption of domestic long-term loans

R thousand	2017/18									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Redemption of domestic long-term loans	**49,514,000**	**1,367,271**	**200,621**	**5,697,905**	**209,351**	**23,165,237**	**22,307,099**	**267,860**	**206,149**	**53,421,493**
Scheduled	49,514,000	113,811	130,749	145,921	181,332	320,565	21,384,970	234,245	206,149	22,717,742
Due to switches	-	-	-	5,170,000	-	22,680,000	916,934	-	-	28,766,934
Due to repo's (Repo in)	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	-	1,936,817
Due to buy-backs	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**49,514,000**	**113,811**	**130,749**	**145,921**	**181,332**	**320,565**	**21,384,970**	**234,245**	**206,149**	**22,717,742**
R211 (2.50% 2017/01/17)	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	21,250,000	-	-	21,250,000
R159 (13.50% 2016/09/15)	-	-	-	-	-	-	-	-	-	-
R159P (13.50% 2016/09/15)	-	-	-	-	-	-	-	-	-	-
Bonus debenture	-	-	-	-	-	-	-	-	-	-
Retail Bonds	-	113,811	130,735	145,921	181,332	320,565	134,970	234,234	206,149	1,467,717
Former regional authorities' debt	-	-	14	-	-	-	-	11	-	25
Redemptions due to switches	**-**	**-**	**-**	**5,170,000**	**-**	**22,680,000**	**916,934**	**-**	**-**	**28,766,934**
Cash value	-	-	-	5,116,166	-	22,693,502	917,154	-	-	28,726,822
Book profit	-	-	-	64,567	-	-	-	-	-	64,567
Book loss	-	-	-	(10,733)	-	(13,502)	(220)	-	-	(24,455)
R208 (6.75% 2021/03/31)	-	-	-	2,250,000	-	-	-	-	-	2,250,000
Cash value	-	-	-	2,189,790	-	-	-	-	-	2,189,790
Book profit	-	-	-	60,210	-	-	-	-	-	60,210
Book loss	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	785,000	-	22,680,000	916,934	-	-	24,381,934
Cash value	-	-	-	785,744	-	22,693,502	917,154	-	-	24,396,400
Book profit	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	(744)	-	(13,502)	(220)	-	-	(14,466)
R207 (7.25% 2020/01/15)	-	-	-	905,000	-	-	-	-	-	905,000
Cash value	-	-	-	900,643	-	-	-	-	-	900,643
Book profit	-	-	-	4,357	-	-	-	-	-	4,357
Book loss	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	1,230,000	-	-	-	-	-	1,230,000
Cash value	-	-	-	1,239,989	-	-	-	-	-	1,239,989
Book profit	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	(9,989)	-	-	-	-	-	(9,989)
Due to repo's (Repo in)	**-**	**1,253,460**	**69,872**	**381,984**	**28,019**	**164,672**	**5,195**	**33,615**	**-**	**1,936,817**
Cash value	-	1,253,460	69,872	381,984	28,019	164,672	5,195	33,615	-	1,936,817
R213 (7.00% 2031/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	344,563	-	-	28,019	-	-	-	-	372,582
Cash value	-	344,563	-	-	28,019	-	-	-	-	372,582
R2048 (8.75% 2048/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	164,672	5,195	-	-	169,867
Cash value	-	-	-	-	-	164,672	5,195	-	-	169,867
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	33,615	-	33,615
Cash value	-	-	-	-	-	-	-	33,615	-	33,615
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	884,444	69,872	381,984	-	-	-	-	-	1,336,300
Cash value	-	884,444	69,872	381,984	-	-	-	-	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	24,453	-	-	-	-	-	-	-	24,453
Cash value	-	24,453	-	-	-	-	-	-	-	24,453

Table 3.3 Issuance and redemption of foreign loans

R thousand	2017/18									
	Budget estimate	April	May	June	July	August	September	October	November	Year to date
Foreign loans issued (gross)	**29,600,000**	**-**	**-**	**-**	**-**	**-**	**33,894,500**	**-**	**-**	**33,894,500**
Loans issued for financing	29,600,000	-	-	-	-	-	33,894,500	-	-	33,894,500
Loans issued for switches	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	**29,600,000**	**-**	**-**	**-**	**-**	**-**	**33,894,500**	**-**	**-**	**33,894,500**
Cash value	29,600,000	-	-	-	-	-	33,894,500	-	-	33,894,500
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/94 4.875% US Dollar Notes due 2026/04/14	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/96 5.00% US Dollar Notes due 2046/10/12	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/97 4.85% US Dollar Notes due 2027/09/27	-	-	-	-	-	-	13,557,800	-	-	13,557,800
Cash value	-	-	-	-	-	-	13,557,800	-	-	13,557,800
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/98 5.65% US Dollar Notes due 2047/09/27	-	-	-	-	-	-	20,336,700	-	-	20,336,700
Cash value	-	-	-	-	-	-	20,336,700	-	-	20,336,700
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
Loans issued for switches	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/95 4.30% US Dollar Notes due 2028/10/12	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	**4,563,642**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**5,929**	**4,121,186**
Scheduled	4,563,642	1,008,443	5,475	1,834,506	198,201	-	-	1,068,632	5,929	4,121,186
Due to switches	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**4,563,642**	**1,008,443**	**5,475**	**1,834,506**	**198,201**	**-**	**-**	**1,068,632**	**5,929**	**4,121,186**
Rand value at date of issue	2,016,529	634,113	1,939	633,144	111,280	-	-	634,113	1,939	2,016,528
Revaluation	2,547,113	374,330	3,536	1,201,362	86,921	-	-	434,519	3,990	2,104,658
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	5,475	-	-	-	-	-	5,929	11,404
Rand value at date of issue	-	-	1,939	-	-	-	-	-	1,939	3,878
Revaluation	-	-	3,536	-	-	-	-	-	3,990	7,526
TY2/84 RSA note due 2016/04/05	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	198,201	-	-	-	-	198,201
Rand value at date of issue	-	-	-	-	111,280	-	-	-	-	111,280
Revaluation	-	-	-	-	86,921	-	-	-	-	86,921
TY2/68 8.50% YANKEE BOND 1997/2017	-	-	-	1,834,506	-	-	-	-	-	1,834,506
Rand value at date of issue	-	-	-	633,144	-	-	-	-	-	633,144
Revaluation	-	-	-	1,201,362	-	-	-	-	-	1,201,362
TY2/73E Barclays Bank PLC due 2020/10/15	-	1,008,443	-	-	-	-	-	1,068,632	-	2,077,075
Rand value at date of issue	-	634,113	-	-	-	-	-	634,113	-	1,268,226
Revaluation	-	374,330	-	-	-	-	-	434,519	-	808,849
Due to switches	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
TY2/87 5.50% RSA Notes due 2020/09/03	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-

Table 3.4 Change in cash and other balances

R thousand		2017/18									
		Budget estimate	April	May	June	July	August	September	October	November	Year to date
Change in cash balances	*1)*	**(25,443,000)**	**14,740,849**	**3,777,417**	**(46,919,337)**	**67,638,126**	**(8,220,161)**	**(42,061,271)**	**11,899,752**	**(10,935,456)**	**(10,080,081)**
Opening balance		207,213,000	204,249,987	189,509,138	185,731,721	232,651,058	165,012,932	173,233,093	215,294,364	203,394,612	204,249,987
SARB accounts		162,213,000	161,145,154	159,564,098	158,447,050	156,779,708	145,770,913	145,438,073	177,956,579	176,292,653	161,145,154
Commercial Banks - Tax and Loan accounts		45,000,000	43,104,833	29,945,040	27,284,671	75,871,350	19,242,019	27,795,020	37,337,785	27,101,959	43,104,833
Closing balance		232,656,000	189,509,138	185,731,721	232,651,058	165,012,932	173,233,093	215,294,364	203,394,612	214,330,068	214,330,068
SARB accounts		187,656,000	159,564,098	158,447,050	156,779,708	145,770,913	145,438,073	177,956,579	176,292,653	185,290,721	185,290,721
Commercial Banks - Tax and Loan accounts		45,000,000	29,945,040	27,284,671	75,871,350	19,242,019	27,795,020	37,337,785	27,101,959	29,039,347	29,039,347
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**18,685,026**	**(164,721)**	**(1,573,059)**	**7,366,728**	**(3,335,936)**	**(5,265,563)**	**7,398,261**	**2,236,234**	**25,346,970**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	*2)*	**4,218,753**	**15**	**137,440**	**-**	**-**	**1,534,855**	**477,228**	**687,393**	**536,248**	**3,373,179**
2016/2017		4,218,753	15	137,440	-	-	1,534,855	477,228	687,393	536,248	3,373,179
Late requests by National Departments	*3)*	**-**	**-**	**-**	**-**	**-**	**-**	**(10,758)**	**-**	**-**	**(10,758)**
2016/2017		-	-	-	-	-	-	(10,758)	-	-	(10,758)
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(28,755,140)**	**(17,987)**	**10,687,456**	**(4,382,236)**	**(669,052)**	**3,105,408**	**(4,008,037)**	**(1,183,090)**	**(25,222,675)**
Total change in cash and other balances	*1)*	**(21,224,247)**	**4,670,750**	**3,732,149**	**(37,804,940)**	**70,622,618**	**(10,690,294)**	**(43,754,956)**	**15,977,369**	**(9,346,064)**	**(6,593,365)**

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