

Table 3 Summary table of borrowing

R thousand	2017/18			2016/17		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Domestic short-term loans (net)	21,000,000	5,794,842	65,694,247	40,507,089	10,574,118	67,995,550
Treasury bills	21,000,000	6,608,000	48,548,100	40,501,900	8,552,500	34,009,160
Shorter than 91 days	-	-	-	-	-	-
91 days	(4,979,000)	(1,720,500)	5,200,600	5,414,900	4,607,500	10,642,160
182 days	3,900,000	133,000	6,344,000	8,964,000	745,000	6,840,000
273 days	9,360,000	3,664,500	15,744,500	11,085,000	1,500,000	8,445,000
364 days	12,719,000	4,531,000	21,259,000	15,038,000	1,700,000	8,082,000
Corporation for Public Deposits	-	(813,158)	17,146,147	5,189	2,021,618	33,986,390
Domestic long-term loans (net)	141,986,000	18,889,793	106,201,304	116,684,255	13,554,450	95,565,154
Loans issued for financing (net)	141,986,000	18,889,793	107,231,054	117,720,687	13,554,450	96,367,253
Loans issued (gross)	200,400,000	21,765,461	142,083,572	188,299,493	14,814,685	131,677,662
Discount	(8,900,000)	(2,669,519)	(12,134,776)	(13,229,034)	(946,315)	(8,725,961)
Redemptions	-	-	-	-	-	-
Scheduled	(49,514,000)	(206,149)	(22,717,742)	(57,349,772)	(313,920)	(26,584,448)
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	-	-	1,936,817	16,945,325	993,755	11,364,256
Repo in	-	-	(1,936,817)	(16,945,325)	(993,755)	(11,364,256)
Foreign long-term loans (net)	25,036,358	(5,929)	29,773,314	36,380,697	(6,152)	36,570,959
Loans issued for financing (net)	25,036,358	(5,929)	29,773,314	35,269,335	(6,152)	35,459,597
Loans issued (gross)	29,600,000	-	33,894,500	51,208,154	-	51,208,154
Discount	-	-	-	(248,859)	-	(248,859)
Redemptions	-	-	-	-	-	-
Scheduled	(2,016,529)	(1,939)	(2,016,528)	(7,262,352)	(1,940)	(7,151,073)
Rand value at date of issue	(2,547,113)	(3,990)	(2,104,658)	(8,427,608)	(4,212)	(8,348,625)
Revaluation	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	1,111,362	-	1,111,362
Loans issued (gross)	-	-	-	10,239,632	-	10,239,632
Discount	-	-	-	-	-	-
Loans switched (excluding book profit)	-	-	-	(4,912,807)	-	(4,912,807)
Rand value at date of issue	-	-	-	(4,215,463)	-	(4,215,463)
Revaluation	-	-	-	-	-	-
Change in cash and other balances	(21,224,247)	(9,346,064)	(6,593,365)	(25,720,720)	(7,794,058)	(31,015,278)
Change in cash balances	(25,443,000)	(10,935,456)	(10,080,081)	(26,215,671)	(6,295,281)	(29,673,969)
Outstanding transfers from the Exchequer to PMG Accounts	-	2,236,234	25,346,970	213,218	13,375,480	39,279,193
Cash flow adjustment	-	-	-	(11,743,010)	-	-
Surrenders	4,218,753	536,248	3,373,179	8,173,567	1,596,638	4,288,393
Late requests	-	-	(10,758)	(1,339,652)	(13,934)	(13,934)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(1,183,090)	(25,222,675)	5,190,828	(16,456,961)	(44,894,962)
Total borrowing	166,798,111	15,332,642	195,075,500	167,851,321	16,328,358	169,116,385

Table 3.1 Issuance of domestic long-term loans

R thousand	2017/18			2016/17		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Domestic long-term loans (gross)	200,400,000	21,765,461	174,264,432	242,770,215	15,808,440	165,222,213
Loans issued for financing	200,400,000	21,765,461	142,083,572	188,299,493	14,814,685	131,677,662
Loans issued for switches	-	-	30,244,043	37,525,397	-	22,180,295
Loans issued for repo's (Repo out)	-	-	1,936,817	16,945,325	993,755	11,364,256
Loans issued for financing (gross)	200,400,000	21,765,461	142,083,572	188,299,493	14,814,685	131,677,662
Cash value	191,500,000	18,204,929	125,996,647	173,402,399	13,705,810	122,249,322
Discount	8,900,000	2,669,519	12,134,776	13,229,034	946,315	8,725,961
Premium	-	-	(713,408)	(2,594,050)	(98,979)	(2,019,727)
Revaluation	-	891,013	4,665,557	4,262,110	261,539	2,722,106
Retail Bonds	-	188,448	1,715,349	3,879,685	320,146	2,786,118
Cash value	-	188,448	1,715,349	3,879,685	320,146	2,786,118
I2025 (2.00% 2025/01/31)	-	1,037,317	4,489,578	3,773,898	-	1,187,517
Cash value	-	733,380	3,241,608	3,011,316	-	1,007,417
Discount	-	46,620	158,392	16,101	-	-
Premium	-	-	-	(32,417)	-	(32,417)
Revaluation	-	257,317	1,089,578	778,898	-	212,517
I2038 (2.25% 2038/01/31)	-	-	2,345,503	-	-	-
Cash value	-	-	1,674,266	-	-	-
Discount	-	-	95,734	-	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	575,503	-	-	-
I2046 (2.50% 2046/03/31)	-	965,056	5,636,524	7,315,291	419,323	4,483,206
Cash value	-	732,015	4,540,534	7,012,729	392,216	4,421,465
Discount	-	37,985	69,576	-	-	-
Premium	-	-	(60,110)	(822,729)	(42,216)	(581,465)
Revaluation	-	195,056	1,086,524	1,125,291	69,323	643,206
I2033 (1.875% 2033/02/28)	-	1,150,850	5,478,618	7,903,381	894,060	5,722,264
Cash value	-	890,104	4,416,504	7,311,740	806,765	5,394,572
Discount	-	124,896	463,496	105,557	18,235	27,725
Premium	-	-	-	(32,297)	-	(32,297)
Revaluation	-	135,850	598,618	518,381	69,060	332,264
I2050 (2.50% 2049-50-51/12/31)	-	1,010,223	4,411,416	8,827,553	508,083	7,703,025
Cash value	-	650,023	3,197,898	8,251,257	456,763	7,281,744
Discount	-	109,977	152,686	-	-	-
Premium	-	-	(10,584)	(1,166,257)	(56,763)	(1,076,744)
Revaluation	-	250,223	1,071,416	1,742,553	108,083	1,498,025
R2035 (8.875% 2035/02/28)	-	850,000	13,318,981	22,770,795	2,851,000	16,267,795
Cash value	-	766,820	12,528,313	21,531,100	2,694,581	15,333,142
Discount	-	83,180	790,668	1,239,695	156,419	934,653
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)	-	877,567	4,663,918	7,316,987	920,073	4,761,094
Cash value	-	750,361	4,115,299	7,122,571	889,691	4,697,084
Discount	-	74,639	304,701	98,763	15,309	29,250
Premium	-	-	-	(1,334)	-	(1,334)
Revaluation	-	52,567	243,918	96,987	15,073	36,094
R209 (6.25% 2036/03/31)	-	-	4,671,759	5,553,000	-	1,350,000
Cash value	-	-	3,305,024	4,030,574	-	1,005,333
Discount	-	-	1,366,735	1,522,426	-	344,667
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	3,526,000	14,304,702	22,177,016	3,276,000	16,552,016
Cash value	-	3,131,824	13,227,465	21,071,505	3,087,461	15,708,172
Discount	-	394,176	1,077,237	1,105,511	188,539	843,844
Premium	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	-	1,050,000	4,148,174	4,389,000	-	2,728,000
Cash value	-	822,074	3,386,167	3,642,054	-	2,278,128
Discount	-	227,926	762,007	746,946	-	449,872
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,701,081	5,207,453	700,000	2,601,453
Cash value	-	-	1,197,671	3,776,282	512,863	1,891,517
Discount	-	-	503,410	1,431,171	187,137	709,936
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	7,952,776	5,971,000	-	3,077,000
Cash value	-	-	7,896,907	5,749,804	-	2,933,517
Discount	-	-	55,869	221,196	-	143,483
Premium	-	-	-	-	-	-
R2030 (7.75% 2030/01/31)	-	1,051,000	7,905,625	4,640,480	-	4,638,724
Cash value	-	908,012	7,202,111	4,113,170	-	4,111,565
Discount	-	142,988	703,514	527,310	-	527,159
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	2,251,000	8,081,314	6,110,369	-	3,708,369
Cash value	-	1,979,203	7,311,936	5,480,237	-	3,282,966
Discount	-	271,797	769,378	630,132	-	425,403
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,276,000	6,053,204	22,421,000	800,000	15,000,000
Cash value	-	1,083,902	5,349,270	20,456,326	740,423	13,691,399
Discount	-	192,098	703,934	1,964,674	59,577	1,308,601
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	2,553,000	17,043,129	21,691,544	1,876,000	18,235,000
Cash value	-	2,160,417	15,259,988	19,998,535	1,735,271	16,769,653
Discount	-	392,583	1,783,141	1,693,009	140,729	1,465,347
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	3,979,000	22,537,127	23,129,500	2,250,000	17,825,865
Cash value	-	3,408,346	20,162,829	21,202,957	2,069,630	16,309,844
Discount	-	570,654	2,374,298	1,926,543	180,370	1,516,021
Premium	-	-	-	-	-	-

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

R thousand	2017/18			2016/17		
	Budget estimate	November	Year to date	Audited outcome	November	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)	-	-	1,936,817	16,945,325	993,755	11,364,256
Cash value	-	-	1,936,817	16,945,325	993,755	11,364,256
R214 (6.50% 2041/02/28)	-	-	-	23,351	-	-
Cash value	-	-	-	23,351	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	190,689	139,583	190,689
Cash value	-	-	-	190,689	139,583	190,689
R186 (10.50% 2025-26-27/12/21)	-	-	372,582	3,828,934	564,551	2,835,836
Cash value	-	-	372,582	3,828,934	564,551	2,835,836
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	48,106	48,106
Cash value	-	-	-	55,128	48,106	48,106
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	241,515	2,147,811
Cash value	-	-	-	2,461,152	241,515	2,147,811
R208 (6.75% 2021/03/31)	-	-	33,615	3,466,028	-	988,314
Cash value	-	-	33,615	3,466,028	-	988,314
R209 (6.25% 2036/03/31)	-	-	-	630,203	-	614,519
Cash value	-	-	-	630,203	-	614,519
R2032 (8.25% 2032/03/31)	-	-	1,336,300	54,068	-	54,068
Cash value	-	-	1,336,300	54,068	-	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	November	Year to date	Audited outcome	November	Year to date
Redemption of domestic long-term loans	49,514,000	206,149	53,421,493	110,820,097	1,307,675	60,323,704
Scheduled	49,514,000	206,149	22,717,742	57,349,772	313,920	26,584,448
Due to switches	-	-	28,766,934	36,525,000	-	22,375,000
Due to repo's (Repo in)	-	-	1,936,817	16,945,325	993,755	11,364,256
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	49,514,000	206,149	22,717,742	57,349,772	313,920	26,584,448
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	-	206,149	1,467,717	2,922,611	313,920	2,066,861
Former regional authorities' debt	-	-	25	26	-	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)	-	-	1,936,817	16,945,325	993,755	11,364,256
Cash value	-	-	1,936,817	16,945,325	993,755	11,364,256
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	139,583	190,689
Cash value	-	-	-	190,689	139,583	190,689
R186 (10.50% 2025-26-27/12/21)	-	-	372,582	3,828,933	564,551	2,835,835
Cash value	-	-	372,582	3,828,933	564,551	2,835,835
R2048 (8.75% 2048/02/28)	-	-	-	75,011	-	75,011
Cash value	-	-	-	75,011	-	75,011
R2035 (8.875% 2035/02/28)	-	-	-	55,128	48,106	48,106
Cash value	-	-	-	55,128	48,106	48,106
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	241,515	2,147,812
Cash value	-	-	-	2,461,153	241,515	2,147,812
R208 (6.75% 2021/03/31)	-	-	33,615	3,466,028	-	988,314
Cash value	-	-	33,615	3,466,028	-	988,314
R209 (6.25% 2036/03/31)	-	-	-	630,203	-	614,519
Cash value	-	-	-	630,203	-	614,519
R2032 (8.25% 2032/03/31)	-	-	1,336,300	54,069	-	54,069
Cash value	-	-	1,336,300	54,069	-	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	November	Year to date	Audited outcome	November	Year to date
Foreign loans issued (gross)	29,600,000	-	33,894,500	61,447,786	-	61,447,786
Loans issued for financing	29,600,000	-	33,894,500	51,208,154	-	51,208,154
Loans issued for switches	-	-	-	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	-	51,208,154
Cash value	29,600,000	-	33,894,500	50,959,295	-	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
Cash value	-	-	-	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
Cash value	-	-	-	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
Cash value	-	-	-	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
Cash value	-	-	-	10,239,632	-	10,239,632
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	4,563,642	5,929	4,121,186	24,818,230	6,152	24,627,968
Scheduled	4,563,642	5,929	4,121,186	15,689,960	6,152	15,499,698
Due to switches	-	-	-	9,128,270	-	9,128,270
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	4,563,642	5,929	4,121,186	15,689,960	6,152	15,499,698
Rand value at date of issue	2,016,529	1,939	2,016,528	7,262,352	1,940	7,151,073
Revaluation	2,547,113	3,990	2,104,658	8,427,608	4,212	8,348,625
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	5,929	11,404	12,921	6,152	12,921
Rand value at date of issue	-	1,939	3,878	3,880	1,940	3,880
Revaluation	-	3,990	7,526	9,041	4,212	9,041
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	-	-	2,077,075	2,419,180	-	2,419,180
Rand value at date of issue	-	-	1,268,226	1,366,927	-	1,366,927
Revaluation	-	-	808,849	1,052,253	-	1,052,253
Due to switches	-	-	-	9,128,270	-	9,128,270
Rand value at date of issue	-	-	-	4,912,807	-	4,912,807
Revaluation	-	-	-	4,215,463	-	4,215,463
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	3,634,646	-	3,634,646
Rand value at date of issue	-	-	-	2,079,000	-	2,079,000
Revaluation	-	-	-	1,555,646	-	1,555,646
TY2/87 5.50% RSA Notes due 2020/09/03	-	-	-	5,493,624	-	5,493,624
Rand value at date of issue	-	-	-	2,833,807	-	2,833,807
Revaluation	-	-	-	2,659,817	-	2,659,817

Table 3.4 Change in cash and other balances

R thousand	2017/18			2016/17		
	Budget estimate	November	Year to date	Audited outcome	November	Year to date
Change in cash balances	(25,443,000)	(10,935,456)	(10,080,081)	(26,215,671)	(6,295,281)	(29,673,969)
Opening balance	207,213,000	203,394,612	204,249,987	178,034,316	201,413,004	178,034,316
SARB accounts	162,213,000	176,292,653	161,145,154	132,942,023	168,006,736	132,942,023
Commercial Banks - Tax and Loan accounts	45,000,000	27,101,959	43,104,833	45,092,293	33,406,268	45,092,293
Closing balance	232,656,000	214,330,068	214,330,068	204,249,987	207,708,285	207,708,285
SARB accounts	187,656,000	185,290,721	185,290,721	161,145,154	166,252,040	166,252,040
Commercial Banks - Tax and Loan accounts	45,000,000	29,039,347	29,039,347	43,104,833	41,456,245	41,456,245
Outstanding transfers from the Exchequer to the PMG Accounts	-	2,236,234	25,346,970	213,218	13,375,480	39,279,193
Cash-flow adjustment	-	-	-	(11,743,010)	-	-
Surrenders by National Departments	4,218,753	536,248	3,373,179	8,173,567	1,596,638	4,288,393
2016/2017	4,218,753	536,248	3,373,179	8,173,567	1,596,638	4,288,393
Late requests by National Departments	-	-	(10,758)	(1,339,652)	(13,934)	(13,934)
2016/2017	-	-	(10,758)	(1,339,652)	(13,934)	(13,934)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(1,183,090)	(25,222,675)	5,190,828	(16,456,961)	(44,894,962)
Total change in cash and other balances	(21,224,247)	(9,346,064)	(6,593,365)	(25,720,720)	(7,794,058)	(31,015,278)

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