

Table 3 Summary table of borrowing

R thousand	2018/19										
	Budget estimate	April	May	June	July	August	September	October	November	December	Year to date
Domestic short-term loans (net)	14,200,000	16,441,547	(9,929,354)	(1,919,504)	20,621,261	(3,680,875)	10,814,158	13,170,329	6,318,083	(5,624,148)	46,211,497
Treasury bills	4,200,000	(2,230,000)	979,500	(1,642,500)	3,854,000	(2,797,000)	4,907,500	7,367,000	9,410,400	329,500	20,178,400
Shorter than 91 days	-	-	-	-	-	-	-	-	-	-	-
91 days	(910,000)	(3,584,000)	2,532,500	(520,000)	379,000	(3,078,900)	2,000,000	2,405,500	4,546,400	586,000	5,266,500
182 days	367,000	(440,000)	(1,858,000)	(1,040,000)	775,000	1,546,400	1,450,000	668,000	2,725,000	(975,000)	2,851,400
273 days	(417,500)	254,000	(775,000)	(1,092,500)	1,060,000	(1,614,500)	1,167,500	2,938,500	1,980,000	1,990,500	5,908,500
364 days	5,160,500	1,540,000	1,080,000	1,010,000	1,640,000	350,000	290,000	1,355,000	159,000	(1,272,000)	6,152,000
Corporation for Public Deposits	10,000,000	18,671,547	(10,908,854)	(277,004)	16,767,261	(883,875)	5,906,658	5,803,329	(3,092,317)	(5,953,648)	26,033,097
Domestic long-term loans (net)	159,916,000	14,498,495	12,813,394	16,303,700	14,327,025	15,250,263	13,880,709	15,590,584	18,608,248	474,755	121,747,173
Loans issued for financing (net)	159,916,000	14,547,889	12,813,394	16,303,700	14,327,025	15,250,263	13,599,443	16,266,055	18,664,906	380,476	122,133,151
Loans issued (gross)	203,660,000	15,301,311	13,855,329	18,246,502	15,754,963	16,892,660	15,640,335	18,123,855	20,785,284	11,519,687	146,119,926
Discount	(12,660,000)	(543,111)	(854,570)	(1,522,975)	(1,196,361)	(1,347,232)	(1,810,545)	(1,600,287)	(1,867,128)	(966,402)	(11,708,611)
Redemptions	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(31,084,000)	(210,311)	(187,365)	(419,827)	(231,577)	(295,165)	(230,347)	(257,513)	(253,250)	(10,192,809)	(12,278,164)
Buy-backs (excluding book profit)	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	-	-	-	(83,608)	(367,242)	-	-	(450,850)
Loans issued (gross)	-	-	-	-	-	-	7,024,389	16,287,358	-	-	23,311,747
Discount	-	-	-	-	-	-	(593,516)	(1,868,493)	-	-	(2,462,009)
Loans switched (excluding book profit)	-	-	-	-	-	-	(6,514,481)	(14,786,107)	-	-	(21,300,588)
Loans issued for repo's (net)	-	(49,394)	-	-	-	-	364,874	(308,229)	(56,658)	114,279	64,872
Repo out	-	202,216	857,275	727,486	658,808	4,592,203	907,137	4,543,218	505,214	114,279	13,107,836
Repo in	-	(251,610)	(857,275)	(727,486)	(658,808)	(4,592,203)	(542,263)	(4,851,447)	(561,872)	-	(13,042,964)
Foreign long-term loans (net)	35,931,922	(943,295)	25,252,322	-	-	-	-	(1,086,712)	(5,885)	-	23,216,430
Loans issued for financing (net)	35,931,922	(943,295)	25,252,322	-	-	-	-	(1,086,712)	(5,885)	-	23,216,430
Loans issued (gross)	38,040,000	-	25,259,800	-	-	-	-	-	-	-	25,259,800
Discount	-	-	(2,097)	-	-	-	-	-	-	-	(2,097)
Redemptions	-	-	-	-	-	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(1,272,106)	(634,113)	(1,940)	-	-	-	-	(634,113)	(1,940)	-	(1,272,106)
Revaluation	(835,972)	(309,182)	(3,441)	-	-	-	-	(452,599)	(3,945)	-	(769,167)
Change in cash and other balances	(18,993,887)	13,714,890	(10,446,801)	(48,200,281)	60,963,684	(3,703,842)	(28,059,865)	5,049,885	(8,028,485)	(9,351,113)	(28,061,927)
Change in cash balances	(23,085,000)	9,227,332	(7,780,956)	(47,261,023)	60,092,623	(2,373,856)	(37,854,858)	13,437,005	(7,842,835)	(9,056,618)	(29,413,186)
Outstanding transfers from the Exchequer to PMG Accounts	-	24,429,424	(4,038,080)	3,876,771	2,906,143	69,629	13,548,258	(8,676,755)	(6,028,906)	(4,667,921)	21,418,563
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-
Surrenders	4,091,113	257,554	300,329	6,656	82,393	1,256,021	1,638,764	5,495,822	2,917,492	1,173,459	13,128,490
Late requests	-	-	-	-	(116,300)	(32,295)	-	-	-	(24,648)	(173,243)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(20,199,420)	1,071,906	(4,822,685)	(2,117,475)	(2,539,336)	(5,359,734)	(5,206,187)	2,925,764	3,224,615	(33,022,551)
Total borrowing	191,054,035	43,711,637	17,689,561	(33,816,085)	95,911,970	7,865,546	(3,364,998)	32,724,086	16,891,961	(14,500,506)	163,113,173

Table 3.1 Issuance of domestic long-term loans

R thousand	Budget estimate	2019									
		April	May	June	July	August	September	October	November	December	Year to date
Domestic long-term loans (gross)	203,600,000	15,503,327	14,712,004	18,873,088	16,433,771	21,484,983	23,271,961	38,954,431	21,269,498	11,633,966	192,339,509
Loans issued for financing	203,600,000	15,301,311	13,855,329	18,246,522	15,754,983	16,802,660	15,640,335	18,123,851	20,785,284	11,519,687	148,119,928
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	23,311,579
Loans issued for repos (Repo out)	-	202,216	857,675	727,486	678,788	682,323	631,626	4,543,718	805,214	114,279	13,907,838
Loans issued for financing (gross)	203,600,000	15,301,311	13,855,329	18,246,522	15,754,983	16,802,660	15,640,335	18,123,851	20,785,284	11,519,687	148,119,928
Cash value	191,000,000	14,502,849	12,483,861	16,112,000	13,037,244	14,511,589	12,304,404	14,628,273	18,028,623	9,962,371	127,463,507
Discount	12,600,000	543,111	854,570	1,522,975	1,196,341	1,347,232	1,810,545	1,807,128	1,600,267	966,402	11,708,611
Premium	-	(81,648)	(109,693)	(232,601)	(211,553)	(83,794)	(68,207)	(164,945)	(65,434)	(193,372)	(809,198)
Revaluation	-	317,200	444,861	732,601	627,588	727,651	671,689	2,902,233	868,304	119,078	7,965,986
Real Bonds	-	195,111	217,438	217,185	303,855	291,039	250,895	254,985	289,980	232,901	2,233,896
Cash value	-	195,111	217,438	217,185	303,855	291,039	250,895	254,985	289,980	232,901	2,233,896
100% (2.50% 2020/01/31)	-	236,412	221,186	314,466	302,217	-	470,954	634,637	817,041	965,439	4,177,385
Cash value	-	173,221	164,324	216,433	200,069	-	47,889	418,949	531,661	620,630	2,783,175
Discount	-	1,779	5,076	13,567	16,502	-	37,111	36,051	53,339	62,370	226,825
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	61,412	61,186	84,496	82,217	-	185,964	179,627	232,041	275,439	1,162,382
100% (2.25% 2030/01/31)	-	263,305	569,781	-	-	310,656	976,089	1,035,320	1,194,380	496,076	4,845,607
Cash value	-	189,864	385,193	-	-	186,660	665,349	614,120	686,354	278,791	2,923,471
Discount	-	5,049	34,807	-	-	38,320	122,651	130,889	169,446	75,229	576,529
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	68,392	149,781	-	-	86,666	271,089	290,300	338,380	142,076	1,345,607
100% (2.50% 2040/03/31)	-	-	258,348	64,325	640,622	312,317	-	-	493,824	298,966	2,844,442
Cash value	-	-	182,555	43,861	553,654	202,228	-	-	368,544	188,568	1,472,306
Discount	-	-	17,645	95,345	37,777	-	-	-	65,456	44,432	267,694
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	56,348	14,325	180,662	72,317	-	-	118,824	71,966	524,442
100% (1.875% 2033/02/28)	-	105,913	23,198	698,515	772,667	446,984	624,467	-	-	-	2,499,307
Cash value	-	153,732	17,709	668,661	318,971	319,971	450,808	-	-	-	1,919,440
Discount	-	16,268	2,292	49,950	104,109	61,029	89,912	-	-	-	322,560
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	25,113	3,186	61,515	112,667	66,954	14,662	-	-	-	364,307
100% (2.50% 2049-05/11/23/1)	-	499,438	739,311	927,662	788,019	918,361	234,865	1,140,011	566,259	739,262	6,530,187
Cash value	-	354,714	494,130	684,115	476,751	561,620	137,462	670,056	319,028	391,600	3,980,376
Discount	-	15,286	95,602	18,249	113,300	32,538	32,538	149,944	85,072	123,400	764,341
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	129,438	194,511	247,645	213,019	251,361	64,865	300,011	160,258	204,262	1,785,470
R2036 (8.875% 2035/02/28)	-	2,510,000	-	2,871,000	2,146,000	2,876,000	151	2,287,000	850,000	-	13,640,151
Cash value	-	2,552,211	-	2,800,000	2,037,227	2,716,127	140	2,086,005	771,509	-	12,994,045
Discount	-	42,551	-	140,214	108,273	159,273	11	200,995	70,491	-	688,507
Premium	-	(42,551)	-	-	-	-	-	-	-	-	(42,551)
R186 (10.50% 2025-26-27/21/21)	-	-	800,000	903,000	-	1,051,000	1,555	15,783	-	2,377,000	5,149,338
Cash value	-	-	901,670	1,011,527	-	1,144,525	1,680	16,818	-	2,570,372	6,646,792
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	(101,670)	(108,527)	-	(83,526)	(126)	(1,633)	-	(193,372)	(498,454)
R2021 (8.875% 2029/03/31)	-	432,132	630,144	322,321	323,793	937,837	342,793	-	368,801	-	3,357,821
Cash value	-	377,201	534,285	266,284	262,820	750,483	274,572	-	290,425	-	2,756,078
Discount	-	22,799	46,715	28,716	32,172	89,917	35,428	-	39,576	-	303,022
Premium	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	32,132	50,144	27,321	28,763	87,837	13,793	-	38,801	-	297,821
R206 (8.25% 2036/03/31)	-	-	800,000	676,000	-	-	1,202,000	4,799	-	-	2,982,736
Cash value	-	-	-	597,862	688,811	-	844,226	3,279	-	-	2,132,210
Discount	-	-	-	200,138	288,189	-	357,742	1,477	-	-	850,546
Premium	-	-	-	-	-	-	-	-	-	-	-
R197 (5.50% 2023/12/01)	-	-	-	-	-	-	522,420	915,923	-	-	1,438,343
Cash value	-	-	-	-	-	-	266,082	462,295	-	-	728,287
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	(66,882)	(112,208)	-	-	(178,287)
Revaluation	-	-	-	-	-	-	322,420	555,923	-	-	889,343
R2040 (9.50% 2040/09/11)	-	1,059,000	1,600,000	1,600,000	2,696,000	2,077,000	1,600,000	483,000	1,420,000	-	19,271,000
Cash value	-	1,066,517	1,576,555	1,591,659	2,330,000	1,948,471	1,514,461	383,123	1,289,799	-	11,867,066
Discount	-	-	24,375	88,341	161,000	131,829	135,839	37,867	136,201	-	715,452
Premium	-	(11,517)	-	-	-	-	-	-	-	-	(11,517)
R202 (3.45% 2033/12/01)	-	-	-	-	-	-	-	1,281,382	-	-	1,281,382
Cash value	-	-	-	-	-	-	-	625,709	-	-	626,700
Discount	-	-	-	-	-	-	-	-	-	-	(51,700)
Premium	-	-	-	-	-	-	-	-	-	-	706,382
Revaluation	-	-	-	-	-	-	-	706,382	-	-	706,382
R212 (2.75% 2022/01/31)	-	-	384,985	819,498	-	-	472,888	-	-	298,043	1,991,862
Cash value	-	-	301,223	392,609	-	-	319,259	-	-	163,831	1,327,945
Discount	-	-	-	-	-	-	-	-	-	1,163	1,163
Premium	-	-	(5,233)	(12,630)	-	-	(259)	-	-	-	(19,188)
Revaluation	-	-	129,635	296,958	-	-	163,888	-	-	91,043	891,862
R213 (7.00% 2031/02/28)	-	1,140,000	800,000	-	-	-	800,000	-	-	-	2,740,000
Cash value	-	1,007,138	688,532	-	-	-	666,574	-	-	-	2,352,244
Discount	-	132,862	111,468	-	-	-	143,426	-	-	-	387,756
Premium	-	-	-	-	-	-	-	-	-	-	-
R214 (8.50% 2041/02/28)	-	800,000	-	-	-	800,000	-	-	-	-	1,600,000
Cash value	-	617,316	-	-	-	569,074	-	-	-	-	1,186,390
Discount	-	182,684	-	-	-	230,926	-	-	-	-	413,610
Premium	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	803,000	800,000	-	800,000	800,000	1,273,000	1,718,514	4,898,000	476,000	11,653,514
Cash value	-	803,000	798,173	-	798,600	782,626	1,231,901	4,773,205	4,773,454	469,463	11,319,020
Discount	-	-	1,827	-	11,400	17,374	41,099	43,309	114,546	8,547	238,102
Premium	-	(3,668)	-	-	-	-	-	-	-	-	(3,668)
R2040 (7.75% 2030/01/31)	-	1,743,000	-	3,176,000	705,000	800,000	2,425,000	1,188,960	3,392,000	1,492,000	14,841,960
Cash value	-	1,686,855	-	2,633,819	652,154	731,383	2,252,400	1,091,211	2,959,884	1,259,934	13,420,557
Discount	-	46,145	-	322,184	32,846	68,697	269,600	137,751	362,116	152,066	1,421,405
Premium	-	-	-	-	-	-	-	-	-	-	-
R202 (8.25% 2032/03/31)	-	800,000	2,001,000	-	-	780,000	-	2,063,100	2,377,000	474,000	8,465,100
Cash value	-	791,046	1,983,661	-	-	699,252	-	1,823,242	2,114,491	425,007	7,224,000
Discount	-	18,754	117,369	-	-	8,748	-	230,757	266,509	48,933	741,060
Premium	-	-	-	-	-	-	-	-	-	-	-
R207 (8.50% 2037/01/31)	-	800,000	1,201,000	-	800,000	-	1,200	703,598	1,144,000	950,000	5,899,802
Cash value	-	787,864	1,114,601	-	782,669	-	108	619,916	1,034,648	848,411	5,084,470
Discount	-	32,136	86,399	-	67,035						

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

R thousand	Budget estimate	2018/19										
		April	May	June	July	August	September	October	November	December	Year to date	
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-	-	-	9,175	-	-	-	9,175
2003 (6.25% 2019/03)	-	-	-	-	-	-	-	9,175	-	-	-	9,175
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-	-	-	-	-	-	-
Concrete Retail Bond	-	-	-	-	-	-	-	-	-	-	-	-
RB01	-	-	-	-	-	-	-	-	-	-	-	-
RB02	-	-	-	-	-	-	-	-	-	-	-	-
RB03	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches	-	-	-	-	-	-	7,034,389	16,287,359	-	-	-	23,321,747
Cash value	-	-	-	-	-	-	6,551,143	14,743,154	-	-	-	21,294,337
Discount	-	-	-	-	-	-	553,516	1,868,495	-	-	-	2,422,009
Premium	-	-	-	-	-	-	(120,270)	(354,329)	-	-	-	(474,599)
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	-	-	-	388,735	443,719	-	-	-	832,455
Cash value	-	-	-	-	-	-	352,978	382,778	-	-	-	735,697
Discount	-	-	-	-	-	-	45,777	60,991	-	-	-	106,768
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	-	-	-	1,489,731	4,947,216	-	-	-	6,436,947
Cash value	-	-	-	-	-	-	1,610,001	5,271,545	-	-	-	6,881,546
Discount	-	-	-	-	-	-	(120,270)	(324,329)	-	-	-	(444,599)
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	-	-	-	-	-	342,492	-	-	-	-	342,492
Cash value	-	-	-	-	-	-	313,227	-	-	-	-	313,227
Discount	-	-	-	-	-	-	29,265	-	-	-	-	29,265
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	138,669	1,308,424	-	-	-	1,447,093
Cash value	-	-	-	-	-	-	120,685	1,128,033	-	-	-	1,248,718
Discount	-	-	-	-	-	-	15,984	180,371	-	-	-	196,355
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	610,782	-	-	-	-	610,782
Cash value	-	-	-	-	-	-	749,469	-	-	-	-	749,469
Discount	-	-	-	-	-	-	61,313	-	-	-	-	61,313
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R213 (7.80% 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	264,498	-	-	264,498
Cash value	-	-	-	-	-	-	-	-	234,228	-	-	234,228
Discount	-	-	-	-	-	-	-	-	8,251	-	-	8,251
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2046 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	3,054,407	6,900,361	-	-	-	10,044,768
Cash value	-	-	-	-	-	-	2,886,681	6,615,228	-	-	-	9,501,909
Discount	-	-	-	-	-	-	357,845	975,153	-	-	-	1,332,998
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	-	-	-	265,915	229,037	-	-	-	494,952
Cash value	-	-	-	-	-	-	235,231	201,878	-	-	-	437,109
Discount	-	-	-	-	-	-	24,684	27,161	-	-	-	51,845
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	-	-	-	520,638	233,900	-	-	-	754,538
Cash value	-	-	-	-	-	-	491,990	204,895	-	-	-	696,885
Discount	-	-	-	-	-	-	58,648	29,004	-	-	-	87,652
Premium	-	-	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-	1,852,244	-	-	1,852,244
Cash value	-	-	-	-	-	-	-	-	1,304,682	-	-	1,304,682
Discount	-	-	-	-	-	-	-	-	497,562	-	-	497,562
Premium	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	202,216	857,275	727,486	658,888	4,692,203	907,137	4,543,218	505,214	114,279	11,107,836	
Cash value	-	202,216	857,275	727,486	658,888	4,692,203	907,137	4,543,218	505,214	114,279	11,107,836	
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-	459,292	459,292	-	-	-	918,584
Cash value	-	-	-	-	-	-	459,292	459,292	-	-	-	918,584
R186 (10.50% 2025-26-27/12/21)	-	-	-	272,688	454,842	303,868	-	74,798	144,625	-	-	1,250,881
Cash value	-	-	-	272,688	454,842	303,868	-	74,798	144,625	-	-	1,250,881
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	1,826,224	-	-	-	-	1,826,224
Cash value	-	-	-	-	-	-	1,826,224	-	-	-	-	1,826,224
R210 (2.80% 2028/03/31)	-	-	-	-	-	-	-	-	-	101,932	114,279	216,211
Cash value	-	-	-	-	-	-	-	-	-	101,932	114,279	216,211
R2037 (8.50% 2037/01/31)	-	-	209,889	389,754	-	-	-	-	-	-	-	599,643
Cash value	-	-	209,889	389,754	-	-	-	-	-	-	-	599,643
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	54,517	-	-	-	-	-	-	-	-	-	54,517
Cash value	-	54,517	-	-	-	-	-	-	-	-	-	54,517
R2036 (8.875% 2036/02/28)	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	38,133	-	-	-	-	-	-	331,203	-	-	369,336
Cash value	-	38,133	-	-	-	-	-	-	331,203	-	-	369,336
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	907,137	3,742,369	-	-	4,649,506
Cash value	-	-	-	-	-	-	-	907,137	3,742,369	-	-	4,649,506
R206 (8.75% 2021/03/31)	-	-	-	-	-	-	273,780	-	442,045	120,046	-	835,871
Cash value	-	-	-	-	-	-	273,780	-	442,045	120,046	-	835,871
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	1,344,468	-	56,651	-	-	1,401,119
Cash value	-	-	-	-	-	-	1,344,468	-	56,651	-	-	1,401,119
R2032 (8.25% 2032/03/31)	-	-	-	55,144	-	-	-	-	-	-	-	55,144
Cash value	-	-	-	55,144	-	-	-	-	-	-	-	55,144
R2030 (8.00% 2030/01/30)	-	-	-	-	-	139,029	-	-	-	-	-	139,029
Cash value	-	-	-	-	-	139,029	-	-	-	-	-	139,029
R2023 (7.75% 2023/02/28)	-	111,966	647,688	-	64,837	354,561	-	196,202	138,611	-	-	1,463,563
Cash value	-	111,966	647,688	-	64,837	354,561	-	196,202	138,611	-	-	1,463,563

Table 3.2 Redemption of domestic long-term loans

R thousand	2018/19										
	Budget estimate	April	May	June	July	August	September	October	November	December	Year to date
Redemption of domestic long-term loans	31,084,000	461,921	1,044,640	1,147,313	890,385	4,887,368	7,307,610	20,068,960	815,122	10,192,809	46,756,128
Scheduled	31,084,000	210,311	187,365	419,827	231,577	295,165	230,347	257,513	253,250	10,192,809	12,278,164
Due to switches	-	-	-	-	-	-	6,535,000	14,900,000	-	-	21,435,000
Due to repo's (Repo in)	-	251,610	857,275	727,486	658,808	4,592,203	542,263	4,851,447	561,872	-	13,042,964
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	31,084,000	210,311	187,365	419,827	231,577	295,165	230,347	257,513	253,250	10,192,809	12,278,164
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	-	-	-	10,019,000	10,019,000
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-
Bonus Settlement	-	-	9	-	-	-	3	1	-	8	21
Retail Bonds	-	210,311	187,344	419,827	231,577	295,165	230,344	257,512	253,244	173,801	2,259,125
Former regional authorities' debt	-	-	12	-	-	-	-	-	6	-	18
Redemptions due to switches	-	-	-	-	-	-	6,535,000	14,900,000	-	-	21,435,000
Cash value	-	-	-	-	-	-	6,521,967	14,797,418	-	-	21,319,385
Book profit	-	-	-	-	-	-	20,519	113,893	-	-	134,412
Book loss	-	-	-	-	-	-	(7,486)	(11,311)	-	-	(18,787)
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	4,410,000	-	-	4,410,000
Cash value	-	-	-	-	-	-	-	4,301,422	-	-	4,301,422
Book profit	-	-	-	-	-	-	-	108,578	-	-	108,578
Book loss	-	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	4,295,000	6,800,000	-	-	11,095,000
Cash value	-	-	-	-	-	-	4,274,481	6,794,685	-	-	11,069,166
Book profit	-	-	-	-	-	-	2,019	5,315	-	-	26,834
Book loss	-	-	-	-	-	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-	2,240,000	3,690,000	-	-	5,930,000
Cash value	-	-	-	-	-	-	2,247,486	3,701,311	-	-	5,948,797
Book profit	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	(7,486)	(11,311)	-	-	(18,787)
Due to repo's (Repo in)	-	251,610	857,275	727,486	658,808	4,592,203	542,263	4,851,447	561,872	-	13,042,964
Cash value	-	251,610	857,275	727,486	658,808	4,592,203	542,263	4,851,447	561,872	-	13,042,964
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	459,282	-	-	-	-	459,282
Cash value	-	-	-	-	-	459,282	-	-	-	-	459,282
R186 (10.50% 2025-26-27/12/21)	-	-	-	272,588	454,842	303,868	-	74,761	144,625	-	1,250,684
Cash value	-	-	-	272,588	454,842	303,868	-	74,761	144,625	-	1,250,684
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	1,906,224	-	-	-	-	1,906,224
Cash value	-	-	-	-	-	1,906,224	-	-	-	-	1,906,224
R2035 (8.875% 2035/02/28)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	209,589	399,754	-	-	-	-	-	-	609,343
Cash value	-	-	209,589	399,754	-	-	-	-	-	-	609,343
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	-	-	101,937	-	101,937
Cash value	-	-	-	-	-	-	-	-	101,937	-	101,937
R204 (8.00% 2018/12/21)	-	36,133	-	-	-	-	-	331,207	-	-	367,340
Cash value	-	36,133	-	-	-	-	-	331,207	-	-	367,340
R2040 (9.00% 2040/01/31)	-	54,517	-	-	-	-	-	-	-	-	54,517
Cash value	-	54,517	-	-	-	-	-	-	-	-	54,517
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	542,263	4,107,228	-	-	4,649,491
Cash value	-	-	-	-	-	-	542,263	4,107,228	-	-	4,649,491
R208 (6.75% 2021/03/31)	-	-	-	-	-	273,780	-	142,049	120,046	-	535,875
Cash value	-	-	-	-	-	273,780	-	142,049	120,046	-	535,875
R209 (6.25% 2036/03/31)	-	-	-	-	-	1,344,488	-	-	56,653	-	1,401,141
Cash value	-	-	-	-	-	1,344,488	-	-	56,653	-	1,401,141
R2032 (8.25% 2032/03/31)	-	-	-	55,144	-	-	-	-	-	-	55,144
Cash value	-	-	-	55,144	-	-	-	-	-	-	55,144
R2030 (8.00% 2030/01/30)	-	49,394	-	-	139,029	-	-	-	-	-	188,423
Cash value	-	49,394	-	-	139,029	-	-	-	-	-	188,423
R2023 (7.75% 2023/02/28)	-	111,566	647,686	-	64,937	304,561	-	196,202	138,611	-	1,463,563
Cash value	-	111,566	647,686	-	64,937	304,561	-	196,202	138,611	-	1,463,563

Table 3.3 Issuance and redemption of foreign loans

R thousand	2018/19										
	Budget estimate	April	May	June	July	August	September	October	November	December	Year to date
Foreign loans issued (gross)	38,040,000	-	25,259,800	-	-	-	-	-	-	-	25,259,800
Loans issued for financing	38,040,000	-	25,259,800	-	-	-	-	-	-	-	25,259,800
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	38,040,000	-	25,259,800	-	-	-	-	-	-	-	25,259,800
Cash value	38,040,000	-	25,257,703	-	-	-	-	-	-	-	25,257,703
Discount	-	-	2,097	-	-	-	-	-	-	-	2,097
Premium	-	-	-	-	-	-	-	-	-	-	-
TY2/99 5.875% US Dollar Notes due 2030/06/22	-	-	17,681,860	-	-	-	-	-	-	-	17,681,860
Cash value	-	-	17,680,445	-	-	-	-	-	-	-	17,680,445
Discount	-	-	1,415	-	-	-	-	-	-	-	1,415
Premium	-	-	-	-	-	-	-	-	-	-	-
TY2/100 6.30% US Dollar Notes due 2048/06/22	-	-	7,577,940	-	-	-	-	-	-	-	7,577,940
Cash value	-	-	7,577,298	-	-	-	-	-	-	-	7,577,298
Discount	-	-	682	-	-	-	-	-	-	-	682
Premium	-	-	-	-	-	-	-	-	-	-	-
TY2/97 4.85% US Dollar Notes due 2027/09/27	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
TY2/98 5.65% US Dollar Notes due 2047/09/27	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	2,108,078	943,295	5,381	-	-	-	-	1,086,712	5,885	-	2,041,273
Scheduled	2,108,078	943,295	5,381	-	-	-	-	1,086,712	5,885	-	2,041,273
Due to switches	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	2,108,078	943,295	5,381	-	-	-	-	1,086,712	5,885	-	2,041,273
Rand value at date of issue	1,272,106	634,113	1,940	-	-	-	-	634,113	1,940	-	1,272,106
Revaluation	835,972	309,182	3,441	-	-	-	-	452,599	3,945	-	769,167
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	5,381	-	-	-	-	-	5,885	-	11,266
Rand value at date of issue	-	-	1,940	-	-	-	-	-	1,940	-	3,880
Revaluation	-	-	3,441	-	-	-	-	-	3,945	-	7,386
TY2/73A Ausfuhrkredit/Commerzbank/Kreditanstalt due 2017/07/25	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-
TY2/68 8.50% YANKEE BOND 1997/2017	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/04/15	-	943,295	-	-	-	-	-	1,086,712	-	-	2,030,007
Rand value at date of issue	-	634,113	-	-	-	-	-	634,113	-	-	1,268,226
Revaluation	-	309,182	-	-	-	-	-	452,599	-	-	761,781

Table 3.4 Change in cash and other balances

R thousand	Budget estimate	2018/19									
		April	May	June	July	August	September	October	November	December	Year to date
Change in cash balances	1) (23,085,000)	9,227,332	(7,780,956)	(47,261,023)	60,092,623	(2,373,856)	(37,854,858)	13,437,005	(7,842,835)	(9,056,618)	(29,413,186)
Opening balance	226,321,000	235,787,860	226,560,528	234,341,484	281,602,507	221,509,884	223,883,740	261,738,598	248,301,593	256,144,428	235,787,860
SARB accounts	181,321,000	179,703,603	178,058,846	207,619,798	200,089,304	198,478,916	187,866,207	195,445,186	192,849,701	191,127,600	179,703,603
Commercial Banks - Tax and Loan accounts	45,000,000	56,084,257	48,501,682	26,721,686	81,513,203	23,030,968	36,017,533	66,293,412	55,451,892	65,016,828	56,084,257
Closing balance	249,406,000	226,560,528	234,341,484	281,602,507	221,509,884	223,883,740	261,738,598	248,301,593	256,144,428	265,201,046	265,201,046
SARB accounts	199,406,000	178,058,846	207,619,798	200,089,304	198,478,916	187,866,207	195,445,186	192,849,701	191,127,600	186,129,164	186,129,164
Commercial Banks - Tax and Loan accounts	50,000,000	48,501,682	26,721,686	81,513,203	23,030,968	36,017,533	66,293,412	55,451,892	65,016,828	79,071,882	79,071,882
Outstanding transfers from the Exchequer to the PMG Accounts	-	24,429,424	(4,038,080)	3,876,771	2,906,143	69,629	13,548,258	(8,676,755)	(6,028,906)	(4,667,921)	21,418,563
Cash-flow adjustment	-	-	-	-	-	-	-	-	-	-	-
Surrenders by National Departments	2) 4,091,113	257,554	300,329	6,656	82,393	1,256,021	1,638,764	5,495,822	2,917,492	1,173,459	13,128,490
2017/18 and prior	4,091,113	257,554	300,329	6,656	82,393	1,256,021	1,638,764	5,495,822	2,917,492	1,173,459	13,128,490
Late requests by National Departments	3) -	-	-	-	-	(116,300)	(32,295)	-	-	(24,648)	(173,243)
2017/18 and prior	-	-	-	-	-	(116,300)	(32,295)	-	-	(24,648)	(173,243)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(20,199,420)	1,071,906	(4,822,885)	(2,117,475)	(2,539,336)	(5,359,734)	(5,206,187)	2,925,764	3,224,615	(33,022,551)
Total change in cash and other balances	1) (18,993,887)	13,714,890	(10,446,801)	(48,200,281)	60,963,684	(3,703,842)	(28,059,865)	5,049,885	(8,028,485)	(9,351,113)	(28,061,927)

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