

Table 3 Summary table of borrowing

R thousand	2018/19			2017/18		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Domestic short-term loans (net)	14,000,000	(22,529,284)	14,060,578	33,408,097	(14,395,178)	33,408,097
Treasury bills	14,000,000	(3,803,500)	14,039,000	43,350,600	(6,747,500)	43,350,600
Shorter than 91 days	-	-	-	-	-	-
91 days	(10,430,000)	(5,786,000)	(10,430,000)	(10,289,900)	(6,587,500)	(10,289,900)
182 days	2,985,000	(950,000)	2,985,000	2,084,000	(1,840,000)	2,084,000
273 days	9,556,000	672,500	9,557,000	18,867,500	-	18,867,500
364 days	11,889,000	2,260,000	11,927,000	32,689,000	1,680,000	32,689,000
Corporation for Public Deposits	-	(18,725,784)	21,578	(9,942,503)	(7,647,678)	(9,942,503)
Domestic long-term loans (net)	167,480,750	18,604,704	169,474,110	174,438,004	18,547,575	174,438,004
Loans issued for financing (net)	167,981,000	18,604,704	169,974,360	175,946,388	19,695,706	175,946,388
Loans issued (gross)	196,252,000	20,981,918	199,302,412	217,545,347	21,460,355	217,545,347
Discount	(15,252,000)	(1,532,454)	(15,799,386)	(17,344,852)	(869,110)	(17,344,852)
Redemptions	-	-	-	-	-	-
Scheduled	(13,019,000)	(844,760)	(13,528,666)	(24,254,107)	(895,539)	(24,254,107)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	(450,850)	-	(450,850)	(1,557,608)	-	(1,557,608)
Loans issued (gross)	23,311,747	-	23,311,747	77,003,258	-	77,003,258
Discount	(2,462,009)	-	(2,462,009)	(5,287,465)	-	(5,287,465)
Loans switched (excluding book profit)	(21,300,588)	-	(21,300,588)	(73,273,401)	-	(73,273,401)
Loans issued for repo's (net)	(49,400)	-	(49,400)	49,224	(1,148,131)	49,224
Repo out	13,107,836	20,931	14,317,208	7,091,821	2,192,206	7,091,821
Repo in	(13,157,236)	(20,931)	(14,366,608)	(7,042,597)	(3,340,337)	(7,042,597)
Foreign long-term loans (net)	52,156,727	-	23,216,430	29,773,314	-	29,773,314
Loans issued for financing (net)	52,156,727	-	23,216,430	29,773,314	-	29,773,314
Loans issued (gross)	54,198,000	-	25,259,800	33,894,500	-	33,894,500
Discount	-	-	(2,097)	-	-	-
Redemptions	-	-	-	-	-	-
Scheduled	-	-	-	-	-	-
Rand value at date of issue	(1,272,106)	-	(1,272,106)	(2,016,528)	-	(2,016,528)
Revaluation	(769,167)	-	(769,167)	(2,104,658)	-	(2,104,658)
Change in cash and other balances	(9,166,013)	24,206,053	26,106,505	(29,032,634)	1,445,003	(29,032,634)
Change in cash balances	(47,497,140)	12,280,332	(2,347,793)	(31,537,873)	3,184,464	(31,537,873)
Outstanding transfers from the Exchequer to PMG Accounts	38,331,127	(6,376,414)	22,508,813	1,946,243	(25,706,684)	1,946,243
Cash flow adjustment	-	-	-	(10,293,187)	(10,293,187)	(10,293,187)
Surrenders	-	1,348,083	16,861,010	10,498,975	39,870	10,498,975
Late requests	-	-	(199,723)	(85,509)	-	(85,509)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	16,954,052	(10,715,802)	438,717	34,220,540	438,717
Total borrowing	224,471,464	20,281,473	232,857,623	208,586,781	5,597,400	208,586,781

Table 3.1 Issuance of domestic long-term loans

R thousand	2018/19			2017/18		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Domestic long-term loans (gross)	232,671,583	21,002,849	236,931,367	301,640,426	23,652,561	301,640,426
Loans issued for financing	196,252,000	20,981,918	199,302,412	217,545,347	21,460,355	217,545,347
Loans issued for switches	23,311,747	-	23,311,747	77,003,258	-	77,003,258
Loans issued for repo's (Repo out)	13,107,836	20,931	14,317,298	7,091,821	2,192,206	7,091,821
Loans issued for financing (gross)	196,252,000	20,981,918	199,302,412	217,545,347	21,460,355	217,545,347
Cash value	181,000,000	18,719,909	174,505,956	193,834,533	20,154,893	193,834,533
Discount	15,252,000	1,532,454	15,799,386	17,344,852	869,110	17,344,852
Premium	-	(222,730)	(1,161,386)	(1,132,966)	(353,856)	(1,132,966)
Revaluation	-	952,285	10,158,456	7,498,958	790,017	7,498,958
Retail Bonds	-	802,945	3,521,824	3,209,334	775,613	3,209,334
Cash value	-	802,945	3,521,824	3,209,334	775,613	3,209,334
I2025 (2.00% 2025/01/31)	-	768,807	5,779,908	5,831,482	309,732	5,831,482
Cash value	-	497,293	3,829,821	4,202,988	223,171	4,202,988
Discount	-	47,707	320,179	197,012	6,829	197,012
Premium	-	-	-	-	-	-
Revaluation	-	223,807	1,629,908	1,431,482	79,732	1,431,482
I2038 (2.25% 2038/01/31)	-	726,656	5,932,076	4,213,475	1,171,022	4,213,475
Cash value	-	410,495	3,537,903	2,944,769	796,521	2,944,769
Discount	-	104,505	732,097	215,231	73,479	215,231
Premium	-	-	-	-	-	-
Revaluation	-	211,656	1,662,076	1,053,475	301,022	1,053,475
I2046 (2.50% 2046/03/31)	-	651,411	4,176,908	6,833,071	211,393	6,833,071
Cash value	-	396,336	2,646,958	5,440,726	157,037	5,440,726
Discount	-	93,664	533,042	119,384	12,963	119,384
Premium	-	-	-	(60,110)	-	(60,110)
Revaluation	-	161,411	996,908	1,333,071	41,393	1,333,071
I2033 (1.875% 2033/02/28)	-	120,176	3,237,992	8,413,748	298,043	8,413,748
Cash value	-	81,485	2,318,346	6,667,950	227,053	6,667,950
Discount	-	18,515	431,654	782,080	32,947	782,080
Premium	-	-	-	-	-	-
Revaluation	-	20,176	487,992	963,748	38,043	963,748
I2050 (2.50% 2049-50-51/12/31)	-	1,070,787	9,616,091	9,186,633	1,036,009	9,186,633
Cash value	-	586,401	5,680,468	6,347,373	696,136	6,347,373
Discount	-	173,599	1,254,249	573,211	73,864	573,211
Premium	-	-	-	(10,584)	-	(10,584)
Revaluation	-	310,787	2,681,374	2,276,633	266,009	2,276,633
R2035 (8.875% 2035/02/28)	-	950,000	16,965,151	16,576,311	-	16,576,311
Cash value	-	896,642	16,102,626	15,611,767	-	15,611,767
Discount	-	51,358	904,976	964,551	-	964,551
Premium	-	-	(42,451)	(7)	-	(7)
R186 (10.50% 2025-26-27/12/21)	-	2,245,000	8,821,338	8,635,840	2,201,000	8,635,840
Cash value	-	2,467,730	9,671,980	9,674,151	2,530,711	9,674,151
Discount	-	(222,730)	(850,642)	(1,038,311)	(329,711)	(1,038,311)
Premium	-	-	-	-	-	-
I2029 (1.875% 2029/03/31)	-	214,448	4,478,641	7,570,549	893,818	7,570,549
Cash value	-	164,849	3,626,874	6,617,544	774,002	6,617,544
Discount	-	25,151	428,126	512,456	55,998	512,456
Premium	-	-	-	-	-	-
Revaluation	-	24,448	423,641	440,549	63,818	440,549
R209 (6.25% 2036/03/31)	-	-	2,982,756	4,671,759	-	4,671,759
Cash value	-	-	2,132,210	3,305,024	-	3,305,024
Discount	-	-	850,546	1,366,735	-	1,366,735
Premium	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	1,438,343	-	-	-
Cash value	-	-	728,287	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(178,287)	-	-	-
Revaluation	-	-	888,343	-	-	-
R2040 (9.00% 2040/09/11)	-	950,000	14,941,000	25,349,318	1,700,000	25,349,318
Cash value	-	873,495	14,044,977	23,655,861	1,696,371	23,655,861
Discount	-	76,505	907,540	1,700,740	8,892	1,700,740
Premium	-	-	(11,517)	(7,283)	(7,283)	(7,283)
R202 (3.45% 2033/12/07)	-	-	1,281,352	-	-	-
Cash value	-	-	626,700	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	(51,700)	-	-	-
Revaluation	-	-	706,352	-	-	-
R212 (2.75% 2022/01/31)	-	-	1,991,862	-	-	-
Cash value	-	-	1,327,945	-	-	-
Discount	-	-	1,163	-	-	-
Premium	-	-	(19,108)	-	-	-
Revaluation	-	-	681,862	-	-	-
R213 (7.00% 2031/02/28)	-	-	2,740,000	6,025,174	1,877,000	6,025,174
Cash value	-	-	2,352,244	5,027,775	1,641,608	5,027,775
Discount	-	-	387,756	997,399	235,392	997,399
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,600,000	2,905,081	-	2,905,081
Cash value	-	-	1,186,390	2,098,856	-	2,098,856
Discount	-	-	413,610	806,225	-	806,225
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	1,967,000	18,756,514	9,229,776	1,277,000	9,229,776
Cash value	-	1,965,075	18,486,021	9,190,608	1,293,701	9,190,608
Discount	-	1,925	274,101	55,869	-	55,869
Premium	-	-	(3,608)	(16,701)	(16,701)	(16,701)
R2030 (7.75% 2030/01/31)	-	3,325,000	22,508,962	12,710,534	1,926,000	12,710,534
Cash value	-	3,050,960	20,441,919	11,729,058	1,851,423	11,729,058
Discount	-	274,040	2,067,043	981,476	74,577	981,476
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	2,293,000	13,608,100	12,187,166	1,277,000	12,187,166
Cash value	-	2,090,966	12,383,963	11,100,785	1,221,975	11,100,785
Discount	-	202,034	1,224,137	1,086,381	55,025	1,086,381
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	1,384,000	7,933,802	9,816,019	1,277,000	9,816,019
Cash value	-	1,241,938	7,188,326	8,893,653	1,216,011	8,893,653
Discount	-	142,062	745,476	922,366	61,989	922,366
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	-	20,717,290	29,260,289	2,802,000	29,260,289
Cash value	-	-	18,732,689	26,485,546	2,707,727	26,485,546
Discount	-	-	1,984,601	2,774,743	94,273	2,774,743
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	3,322,000	26,072,639	34,661,142	2,177,000	34,661,142
Cash value	-	3,000,611	23,737,622	31,372,149	2,094,108	31,372,149
Discount	-	321,389	2,339,090	3,288,993	82,892	3,288,993
Premium	-	-	(4,073)	-	-	-

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

R thousand	2018/19			2017/18		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	9,874	19,049	16,446	8,525	16,446
Z083 (15.25% 2019/09/30)	-	9,874	19,049	16,446	8,525	16,446
Capitalised interest on Retail Bonds (cash value)	-	180,814	180,814	242,200	242,200	242,200
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	38,528	38,528	236,093	236,093	236,093
RB02	-	34,580	34,580	6,040	6,040	6,040
RB03	-	107,706	107,706	67	67	67
Loans issued for switches	23,311,747	-	23,311,747	77,003,258	-	77,003,258
Cash value	21,294,337	-	21,294,337	74,054,169	-	74,054,169
Discount	2,462,009	-	2,462,009	5,287,465	-	5,287,465
Premium	(444,599)	-	(444,599)	(2,348,376)	-	(2,348,376)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	842,465	4,264,557	-	4,264,557
Cash value	-	-	735,697	4,083,168	-	4,083,168
Discount	-	-	106,768	181,389	-	181,389
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	6,436,947	21,062,384	-	21,062,384
Cash value	-	-	6,881,546	23,398,854	-	23,398,854
Discount	-	-	-	-	-	-
Premium	-	-	(444,599)	(2,336,470)	-	(2,336,470)
R2040 (9.00% 2040/09/11)	-	-	342,492	6,472,523	-	6,472,523
Cash value	-	-	313,227	6,130,509	-	6,130,509
Discount	-	-	29,265	351,188	-	351,188
Premium	-	-	-	(9,174)	-	(9,174)
R2037 (8.50% 2037/01/31)	-	-	1,445,073	5,464,259	-	5,464,259
Cash value	-	-	1,248,718	4,989,282	-	4,989,282
Discount	-	-	196,355	474,977	-	474,977
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	810,782	6,752,061	-	6,752,061
Cash value	-	-	749,469	6,238,056	-	6,238,056
Discount	-	-	61,313	516,737	-	516,737
Premium	-	-	-	(2,732)	-	(2,732)
R213 (7.00% 2031/02/28)	-	-	-	938,175	-	938,175
Cash value	-	-	-	754,080	-	754,080
Discount	-	-	-	184,095	-	184,095
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	242,486	1,430,224	-	1,430,224
Cash value	-	-	234,235	1,416,346	-	1,416,346
Discount	-	-	8,251	13,878	-	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% 2047-48-49/02/28)	-	-	10,044,768	15,093,744	-	15,093,744
Cash value	-	-	8,711,770	13,977,479	-	13,977,479
Discount	-	-	1,332,998	1,116,265	-	1,116,265
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	469,952	1,856,466	-	1,856,466
Cash value	-	-	418,107	1,710,770	-	1,710,770
Discount	-	-	51,845	145,696	-	145,696
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	784,538	8,386,201	-	8,386,201
Cash value	-	-	696,886	7,640,420	-	7,640,420
Discount	-	-	87,652	745,781	-	745,781
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	1,892,244	2,909,240	-	2,909,240
Cash value	-	-	1,304,682	2,063,380	-	2,063,380
Discount	-	-	587,562	845,860	-	845,860
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	13,107,836	20,931	14,317,208	7,091,821	2,192,206	7,091,821
Cash value	13,107,836	20,931	14,317,208	7,091,821	2,192,206	7,091,821
R214 (6.50% 2041/02/28)	-	-	-	1,880	-	1,880
Cash value	-	-	-	1,880	-	1,880
R2044 (8.75% 2044-45-46/01/31)	-	-	459,282	-	-	-
Cash value	-	-	459,282	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,741,630	372,582	-	372,582
Cash value	-	-	1,741,630	372,582	-	372,582
R2048 (8.75% 2047-48-49/02/28)	-	-	1,906,224	642,179	-	642,179
Cash value	-	-	1,906,224	642,179	-	642,179
R210 (2.60% 2028/03/31)	-	-	216,211	-	-	-
Cash value	-	-	216,211	-	-	-
R2037 (8.50% 2037/01/31)	-	-	609,343	-	-	-
Cash value	-	-	609,343	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	169,867	-	169,867
Cash value	-	-	-	169,867	-	169,867
R2040 (9.00% 2040/01/31)	-	-	54,517	-	-	-
Cash value	-	-	54,517	-	-	-
R2035 (8.875% 2035/02/28)	-	-	35,471	107,184	-	107,184
Cash value	-	-	35,471	107,184	-	107,184
R204 (8.00% 2018/12/21)	-	-	367,336	2,551,718	1,434,705	2,551,718
Cash value	-	-	367,336	2,551,718	1,434,705	2,551,718
R207 (7.25% 2020/01/15)	-	-	4,649,492	207,476	-	207,476
Cash value	-	-	4,649,492	207,476	-	207,476
R208 (6.75% 2021/03/31)	-	-	535,875	327,195	293,580	327,195
Cash value	-	-	535,875	327,195	293,580	327,195
R209 (6.25% 2036/03/31)	-	-	1,426,954	-	-	-
Cash value	-	-	1,426,954	-	-	-
R2032 (8.25% 2032/03/31)	-	20,931	233,772	1,336,300	-	1,336,300
Cash value	-	20,931	233,772	1,336,300	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	617,538	346,349	346,349	346,349
Cash value	-	-	617,538	346,349	346,349	346,349
R2023 (7.75% 2023/02/28)	-	-	1,463,563	1,029,091	117,572	1,029,091
Cash value	-	-	1,463,563	1,029,091	117,572	1,029,091

Table 3.2 Redemption of domestic long-term loans

R thousand	2018/19			2017/18		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Redemption of domestic long-term loans	47,611,236	865,691	49,330,274	104,748,638	4,235,876	104,748,638
Scheduled	13,019,000	844,760	13,528,666	24,254,107	895,539	24,254,107
Due to switches	21,435,000	-	21,435,000	73,451,934	-	73,451,934
Due to repo's (Repo in)	13,157,236	20,931	14,366,608	7,042,597	3,340,337	7,042,597
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	13,019,000	844,760	13,528,666	24,254,107	895,539	24,254,107
R204 (8.00% 2018/12/21)	-	-	10,019,000	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	21,250,000	-	21,250,000
Bonus debenture	-	-	21	-	-	-
Retail Bonds	-	844,760	3,509,627	3,004,082	895,539	3,004,082
Former regional authorities' debt	-	-	18	25	-	25
Redemptions due to switches	21,435,000	-	21,435,000	73,451,934	-	73,451,934
Cash value	21,319,385	-	21,319,385	73,635,151	-	73,635,151
Book profit	134,412	-	134,412	178,533	-	178,533
Book loss	(18,797)	-	(18,797)	(361,750)	-	(361,750)
R208 (6.75% 2021/03/31)	-	-	4,410,000	2,250,000	-	2,250,000
Cash value	-	-	4,301,422	2,189,790	-	2,189,790
Book profit	-	-	108,578	60,210	-	60,210
Book loss	-	-	-	-	-	-
R203 (8.25% 2017/09/15)	-	-	-	24,381,934	-	24,381,934
Cash value	-	-	-	24,396,400	-	24,396,400
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(14,466)	-	(14,466)
R207 (7.25% 2020/01/15)	-	-	11,095,000	17,775,000	-	17,775,000
Cash value	-	-	11,069,166	17,770,074	-	17,770,074
Book profit	-	-	25,834	118,323	-	118,323
Book loss	-	-	-	(113,397)	-	(113,397)
R204 (8.00% 2018/12/21)	-	-	5,930,000	29,045,000	-	29,045,000
Cash value	-	-	5,948,797	29,278,887	-	29,278,887
Book profit	-	-	-	-	-	-
Book loss	-	-	(18,797)	(233,887)	-	(233,887)
Due to repo's (Repo in)	13,157,236	20,931	14,366,608	7,042,597	3,340,337	7,042,597
Cash value	13,157,236	20,931	14,366,608	7,042,597	3,340,337	7,042,597
R214 (6.50% 2041/02/28)	-	-	-	1,880	-	1,880
Cash value	-	-	-	1,880	-	1,880
R2044 (8.75% 2044-45-46/01/31)	-	-	459,282	-	-	-
Cash value	-	-	459,282	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	1,741,633	372,582	-	372,582
Cash value	-	-	1,741,633	372,582	-	372,582
R2048 (8.75% 2047-48-49/02/28)	-	-	1,906,224	642,179	-	642,179
Cash value	-	-	1,906,224	642,179	-	642,179
R2035 (8.875% 2035/02/28)	-	-	35,471	107,189	-	107,189
Cash value	-	-	35,471	107,189	-	107,189
R203 (8.25% 2017/09/15)	-	-	-	169,867	-	169,867
Cash value	-	-	-	169,867	-	169,867
R2037 (8.50% 2037/01/31)	-	-	609,343	-	-	-
Cash value	-	-	609,343	-	-	-
R210 (2.60% 2028/03/31)	-	-	216,209	-	-	-
Cash value	-	-	216,209	-	-	-
R204 (8.00% 2018/12/21)	-	-	367,340	2,551,853	2,424,745	2,551,853
Cash value	-	-	367,340	2,551,853	2,424,745	2,551,853
R2040 (9.00% 2040/01/31)	-	-	54,517	-	-	-
Cash value	-	-	54,517	-	-	-
R207 (7.25% 2020/01/15)	-	-	4,649,491	207,485	207,485	207,485
Cash value	-	-	4,649,491	207,485	207,485	207,485
R208 (6.75% 2021/03/31)	-	-	535,875	327,195	293,580	327,195
Cash value	-	-	535,875	327,195	293,580	327,195
R209 (6.25% 2036/03/31)	-	-	1,426,956	-	-	-
Cash value	-	-	1,426,956	-	-	-
R2032 (8.25% 2032/03/31)	-	20,931	233,772	1,336,300	-	1,336,300
Cash value	-	20,931	233,772	1,336,300	-	1,336,300
R2030 (8.00% 2030/01/30)	-	-	666,932	296,955	296,955	296,955
Cash value	-	-	666,932	296,955	296,955	296,955
R2023 (7.75% 2023/02/28)	-	-	1,463,563	1,029,112	117,572	1,029,112
Cash value	-	-	1,463,563	1,029,112	117,572	1,029,112

Table 3.3 Issuance and redemption of foreign loans

R thousand	2018/19			2017/18		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Foreign loans issued (gross)	54,198,000	-	25,259,800	33,894,500	-	33,894,500
Loans issued for financing	54,198,000	-	25,259,800	33,894,500	-	33,894,500
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	54,198,000	-	25,259,800	33,894,500	-	33,894,500
Cash value	54,198,000	-	25,257,703	33,894,500	-	33,894,500
Discount	-	-	2,097	-	-	-
Premium	-	-	-	-	-	-
TY2/99 5.875% US Dollar Notes due 2030/06/22	-	-	17,681,860	-	-	-
Cash value	-	-	17,680,445	-	-	-
Discount	-	-	1,415	-	-	-
Premium	-	-	-	-	-	-
TY2/100 6.30% US Dollar Notes due 2048/06/22	-	-	7,577,940	-	-	-
Cash value	-	-	7,577,258	-	-	-
Discount	-	-	682	-	-	-
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	-	-	-	-	-	-
Redemption of foreign long-term loans	2,041,273	-	2,041,273	4,121,186	-	4,121,186
Scheduled	2,041,273	-	2,041,273	4,121,186	-	4,121,186
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	2,041,273	-	2,041,273	4,121,186	-	4,121,186
Rand value at date of issue	1,272,106	-	1,272,106	2,016,528	-	2,016,528
Revaluation	769,167	-	769,167	2,104,658	-	2,104,658
TY2/64 Kwandebele Water Augmentation Project due 2021/05/20	-	-	11,266	11,404	-	11,404
Rand value at date of issue	-	-	3,880	3,878	-	3,878
Revaluation	-	-	7,386	7,526	-	7,526
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 due 2017/06/23	-	-	-	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 2020/04/15	-	-	2,030,007	2,077,075	-	2,077,075
Rand value at date of issue	-	-	1,268,226	1,268,226	-	1,268,226
Revaluation	-	-	761,781	808,849	-	808,849

Table 3.4 Change in cash and other balances

R thousand	2018/19			2017/18		
	Revised estimate	March	Year to date	Audited outcome	March	Year to date
Change in cash balances	1) (47,497,140)	12,280,332	(2,347,793)	(31,537,873)	3,184,464	(31,537,873)
Opening balance	235,787,860	250,415,985	235,787,860	204,249,987	238,972,324	204,249,987
SARB accounts	179,703,603	184,055,706	179,703,603	161,145,154	181,275,105	161,145,154
Commercial Banks - Tax and Loan accounts	56,084,257	66,360,279	56,084,257	43,104,833	57,697,219	43,104,833
Closing balance	283,285,000	238,135,653	238,135,653	235,787,860	235,787,860	235,787,860
SARB accounts	211,785,000	174,717,635	174,717,635	179,703,603	179,703,603	179,703,603
Commercial Banks - Tax and Loan accounts	71,500,000	63,418,018	63,418,018	56,084,257	56,084,257	56,084,257
Outstanding transfers from the Exchequer to the PMG Accounts	38,331,127	(6,376,414)	22,508,813	1,946,243	(25,706,684)	1,946,243
Cash-flow adjustment	-	-	-	(10,293,187)	(10,293,187)	(10,293,187)
Surrenders by National Departments	2) -	1,348,083	16,861,010	10,498,975	39,870	10,498,975
2017/18 and prior	-	1,348,083	16,861,010	10,498,975	39,870	10,498,975
Late requests by National Departments	3) -	-	(199,723)	(85,509)	-	(85,509)
2017/18 and prior	-	-	(199,723)	(85,509)	-	(85,509)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	16,954,052	(10,715,802)	438,717	34,220,540	438,717
Total change in cash and other balances	1) (9,166,013)	24,206,053	26,106,505	(29,032,634)	1,445,003	(29,032,634)

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.