

Table 3 Summary table of borrowing

R thousand	2019/20			2018/19		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Domestic short-term loans (net)	46,000,000	(16,508,019)	61,184,206	14,060,578	(5,624,148)	46,211,497
Treasury bills	36,000,000	(6,212,410)	50,299,130	14,039,000	329,500	20,178,400
Shorter than 91 days	-	-	-	-	-	-
91 days	(4,000,000)	(4,877,810)	5,568,990	(10,430,000)	586,000	5,266,500
182 days	1,372,000	(2,481,300)	1,048,300	2,985,000	(975,000)	2,851,400
273 days	11,626,000	748,700	16,632,160	9,557,000	1,990,500	5,908,500
364 days	27,002,000	398,000	27,049,680	11,927,000	(1,272,000)	6,152,000
Corporation for Public Deposits	10,000,000	(10,295,609)	10,885,076	21,578	(5,953,648)	26,033,097
Domestic long-term loans (net)	264,565,000	23,853,310	228,294,561	169,474,393	474,755	121,747,173
Loans issued for financing (net)	264,854,290	23,853,310	228,583,851	169,974,643	360,476	122,133,151
Loans issued (gross)	300,041,290	26,476,333	251,220,396	199,302,699	11,519,687	146,119,926
Discount	(15,652,000)	(2,287,072)	(19,875,922)	(15,799,390)	(966,402)	(11,708,611)
Scheduled redemptions	(19,535,000)	(335,951)	(2,760,623)	(13,528,666)	(10,192,809)	(12,278,164)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	(289,290)	-	(289,290)	(450,850)	-	(450,850)
Loans issued (gross)	14,152,656	-	14,152,656	23,311,747	-	23,311,747
Discount	(1,646,946)	-	(1,646,946)	(2,462,009)	-	(2,462,009)
Loans switched (excluding book profit)	(12,795,000)	-	(12,795,000)	(21,300,588)	-	(21,300,588)
Loans issued for repo's (net)	-	-	-	(49,400)	114,279	64,872
Repo out	3,633,916	-	3,698,043	14,317,208	114,279	13,107,836
Repo in	(3,633,916)	-	(3,698,043)	(14,366,608)	-	(13,042,964)
Foreign long-term loans (net)	25,660,000	-	49,515,310	23,216,430	-	23,216,430
Loans issued for financing (net)	25,660,000	-	49,515,310	23,216,430	-	23,216,430
Loans issued (gross)	76,052,000	-	76,052,000	25,259,800	-	25,259,800
Discount	-	-	-	(2,097)	-	(2,097)
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(26,952,000)	-	(14,906,098)	(1,272,106)	-	(1,272,106)
Revaluation	(23,440,000)	-	(11,630,592)	(769,167)	-	(769,167)
Change in cash and other balances	(11,957,141)	(5,176,181)	(89,282,642)	25,239,676	(9,351,113)	(28,061,927)
Change in cash balances	(5,849,000)	(7,896,523)	(71,560,926)	(2,347,793)	(9,056,618)	(29,413,186)
Outstanding transfers from the Exchequer to PMG Accounts	-	3,006,040	12,581,211	22,508,813	(4,667,921)	21,418,563
Cash flow adjustment	-	-	-	(12,089,972)	-	-
Surrenders	(6,108,141)	1,005,353	7,693,954	16,861,010	1,173,459	13,128,490
Late requests	-	-	(372,626)	(199,723)	(24,648)	(173,243)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(1,291,051)	(37,624,255)	507,341	3,224,615	(33,022,551)
Total borrowing	324,267,859	2,169,110	249,711,435	231,991,077	(14,500,506)	163,113,173

Table 3.1 Issuance of domestic long-term loans

R thousand	2019/20			2018/19		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Domestic long-term loans (gross)	317,827,862	26,476,333	269,071,095	236,931,654	11,633,966	182,539,509
Loans issued for financing	300,041,290	26,476,333	251,220,396	199,302,699	11,519,687	146,119,926
Loans issued for switches	14,152,656	-	14,152,656	23,311,747	-	23,311,747
Loans issued for repo's (Repo out)	3,633,916	-	3,698,043	14,317,208	114,279	13,107,836
Loans issued for financing (gross)	300,041,290	26,476,333	251,220,396	199,302,699	11,519,687	146,119,926
Cash value	284,389,290	23,116,933	221,623,548	174,506,235	9,962,871	127,463,927
Discount	15,652,000	2,287,072	19,875,922	15,799,390	965,402	11,708,611
Premium	-	(153,270)	(2,292,551)	(1,161,387)	(193,372)	(809,198)
Revaluation	-	1,205,598	12,013,477	10,158,461	783,786	7,756,586
Retail Bonds	-	238,735	2,635,753	3,521,824	232,901	2,233,896
Cash value	-	238,735	2,635,753	3,521,824	232,901	2,233,896
I2025 (2.00% 2025/01/31)	-	1,305,236	8,891,883	5,779,910	965,439	4,172,382
Cash value	-	800,057	5,647,190	3,829,821	627,630	2,783,175
Discount	-	94,943	532,810	320,179	62,370	226,825
Premium	-	-	-	-	-	-
Revaluation	-	410,236	2,711,883	1,629,910	275,439	1,162,382
I2038 (2.25% 2038/01/31)	-	481,533	9,054,805	5,932,074	496,076	4,845,607
Cash value	-	231,214	4,727,781	3,537,902	279,791	2,923,471
Discount	-	98,786	1,562,219	732,097	75,209	576,529
Premium	-	-	-	-	-	-
Revaluation	-	151,533	2,764,805	1,662,075	141,076	1,345,607
I2046 (2.50% 2046/03/31)	-	549,747	7,323,003	4,176,908	296,966	2,264,442
Cash value	-	270,299	4,039,553	2,646,958	180,568	1,472,306
Discount	-	129,101	1,360,446	533,041	44,432	267,684
Premium	-	-	-	-	-	-
Revaluation	-	149,747	1,923,004	996,909	71,966	524,442
I2033 (1.875% 2033/02/28)	-	608,756	5,568,327	3,237,993	-	2,499,307
Cash value	-	366,229	3,578,967	2,318,346	-	1,812,440
Discount	-	123,771	956,033	431,654	-	322,560
Premium	-	-	-	-	-	-
Revaluation	-	118,756	1,033,327	487,993	-	364,307
I2050 (2.50% 2049-50-51/12/31)	-	1,027,139	10,579,586	9,616,375	719,262	6,530,187
Cash value	-	440,648	5,299,272	5,680,749	391,600	3,980,376
Discount	-	264,352	2,075,728	1,254,251	123,400	764,341
Premium	-	-	-	-	-	-
Revaluation	-	322,139	3,204,586	2,681,375	204,262	1,785,470
R2035 (8.875% 2035/02/28)	-	4,529,000	37,412,055	16,965,151	-	13,640,151
Cash value	-	4,175,067	35,222,757	16,102,626	-	12,994,045
Discount	-	353,943	2,189,298	904,976	-	688,557
Premium	-	-	-	(42,451)	-	(42,451)
R186 (10.50% 2025-26-27/12/21)	-	758,000	17,824,172	8,821,338	2,377,000	5,148,338
Cash value	-	837,844	19,882,080	9,671,981	2,570,372	5,646,752
Discount	-	-	-	-	-	-
Premium	-	(79,844)	(2,057,908)	(850,643)	(193,372)	(498,454)
I2029 (1.875% 2029/03/31)	-	373,187	2,840,872	4,478,642	-	3,357,821
Cash value	-	267,194	2,105,859	3,626,874	-	2,756,078
Discount	-	52,806	359,141	428,126	-	303,922
Premium	-	-	-	-	-	-
Revaluation	-	53,187	375,872	423,642	-	297,821
R209 (6.25% 2036/03/31)	-	-	1,781	2,982,756	-	2,982,756
Cash value	-	-	1,289	2,132,210	-	2,132,210
Discount	-	-	492	850,546	-	850,546
Premium	-	-	-	-	-	-
R197 (5.50% 2023/12/07)	-	-	-	1,438,343	-	1,438,343
Cash value	-	-	-	728,287	-	728,287
Discount	-	-	-	-	-	-
Premium	-	-	-	(178,287)	-	(178,287)
Revaluation	-	-	-	888,343	-	888,343
R2040 (9.00% 2040/09/11)	-	4,524,000	19,894,177	14,941,000	-	12,571,000
Cash value	-	4,076,028	18,232,570	14,044,977	-	11,867,065
Discount	-	451,972	1,661,607	907,540	-	715,452
Premium	-	-	-	(11,517)	-	(11,517)
R202 (3.45% 2033/12/07)	-	-	-	1,281,352	-	1,281,352
Cash value	-	-	-	626,700	-	626,700
Discount	-	-	-	-	-	-
Premium	-	-	-	(51,700)	-	(51,700)
Revaluation	-	-	-	706,352	-	706,352
R212 (2.75% 2022/01/31)	-	-	-	1,991,862	256,043	1,991,862
Cash value	-	-	-	1,327,945	163,837	1,327,945
Discount	-	-	-	1,163	-	1,163
Premium	-	-	-	(19,108)	-	(19,108)
Revaluation	-	-	-	681,862	91,043	681,862
R213 (7.00% 2031/02/28)	-	-	-	2,740,000	-	2,740,000
Cash value	-	-	-	2,352,244	-	2,352,244
Discount	-	-	-	387,756	-	387,756
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,592	1,600,000	-	1,600,000
Cash value	-	-	1,123	1,186,390	-	1,186,390
Discount	-	-	469	413,610	-	413,610
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	3,778,000	24,103,092	18,756,514	476,000	11,553,514
Cash value	-	3,831,426	24,337,729	18,486,020	467,453	11,319,020
Discount	-	-	6	274,102	8,547	238,102
Premium	-	(53,426)	(234,643)	(3,608)	-	(3,608)
R2030 (7.75% 2030/01/31)	-	6,796,000	42,327,812	22,508,962	1,422,000	14,841,962
Cash value	-	6,279,246	39,434,959	20,441,919	1,259,934	13,420,557
Discount	-	516,754	2,892,853	2,067,043	162,066	1,421,405
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	15,233,081	13,608,100	474,000	8,465,100
Cash value	-	-	14,077,441	12,383,962	425,067	7,724,040
Discount	-	-	1,155,640	1,224,138	48,933	741,060
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	755,000	16,266,468	7,933,803	950,000	5,599,802
Cash value	-	658,194	14,592,926	7,188,326	849,411	5,094,470
Discount	-	96,806	1,673,542	745,477	100,589	505,332
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	752,000	9,572,676	20,717,290	-	17,395,290
Cash value	-	648,762	8,452,626	18,732,689	-	15,747,743
Discount	-	103,238	1,120,050	1,984,601	-	1,647,547
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	21,678,634	26,072,639	2,854,000	18,957,639
Cash value	-	-	19,343,046	23,737,622	2,514,307	17,325,502
Discount	-	-	2,335,588	2,339,090	339,693	1,636,210
Premium	-	-	-	(4,073)	-	(4,073)

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

R thousand	2019/20			2018/19		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	10,627	19,049	-	9,175
Z083 (15.25% 2019/09/30)	-	-	10,627	19,049	-	9,175
Capitalised interest on Retail Bonds (cash value)	-	-	-	180,814	-	-
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	38,528	-	-
RB02	-	-	-	34,580	-	-
RB03	-	-	-	107,706	-	-
Loans issued for switches	14,152,656	-	14,152,656	23,311,747	-	23,311,747
Cash value	12,883,788	-	12,883,788	21,294,337	-	21,294,337
Discount	1,646,946	-	1,646,946	2,462,009	-	2,462,009
Premium	(378,078)	-	(378,078)	(444,599)	-	(444,599)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	975,324	842,465	-	842,465
Cash value	-	-	878,056	735,697	-	735,697
Discount	-	-	97,268	106,768	-	106,768
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	3,591,635	6,436,947	-	6,436,947
Cash value	-	-	3,969,713	6,881,546	-	6,881,546
Discount	-	-	-	-	-	-
Premium	-	-	(378,078)	(444,599)	-	(444,599)
R2040 (9.00% 2040/09/11)	-	-	707,823	342,492	-	342,492
Cash value	-	-	657,332	313,227	-	313,227
Discount	-	-	50,491	29,265	-	29,265
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	145,532	1,445,073	-	1,445,073
Cash value	-	-	130,531	1,248,718	-	1,248,718
Discount	-	-	15,001	196,355	-	196,355
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	415,012	810,782	-	810,782
Cash value	-	-	389,349	749,469	-	749,469
Discount	-	-	25,663	61,313	-	61,313
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	1,000,908	242,486	-	242,486
Cash value	-	-	999,003	234,235	-	234,235
Discount	-	-	1,905	8,251	-	8,251
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	1,147,408	-	-	-
Cash value	-	-	809,374	-	-	-
Discount	-	-	338,034	-	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	1,877,366	10,044,768	-	10,044,768
Cash value	-	-	1,693,226	8,711,770	-	8,711,770
Discount	-	-	184,140	1,332,998	-	1,332,998
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	284,188	469,952	-	469,952
Cash value	-	-	261,563	418,107	-	418,107
Discount	-	-	22,625	51,845	-	51,845
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	1,026,241	784,538	-	784,538
Cash value	-	-	938,161	696,886	-	696,886
Discount	-	-	88,080	87,652	-	87,652
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	2,981,219	1,892,244	-	1,892,244
Cash value	-	-	2,157,480	1,304,682	-	1,304,682
Discount	-	-	823,739	587,562	-	587,562
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	3,633,916	-	3,698,043	14,317,208	114,279	13,107,836
Cash value	3,633,916	-	3,698,043	14,317,208	114,279	13,107,836
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)	3,225,244	-	3,225,244	1,741,630	-	1,250,681
Cash value	3,225,244	-	3,225,244	1,741,630	-	1,250,681
R2048 (8.75% 2047-48-49/02/28)	-	-	-	1,906,224	-	1,906,224
Cash value	-	-	-	1,906,224	-	1,906,224
I2029 (1.875% 2029/03/31)	-	-	183,582	-	-	-
Cash value	119,455	-	183,582	-	-	-
R210 (2.60% 2028/03/31)	-	-	-	216,211	114,279	216,211
Cash value	-	-	-	216,211	114,279	216,211
R2037 (8.50% 2037/01/31)	-	-	-	609,343	-	609,343
Cash value	-	-	-	609,343	-	609,343
R2040 (9.00% 2040/01/31)	-	-	-	54,517	-	54,517
Cash value	-	-	-	54,517	-	54,517
R2035 (8.875% 2035/02/28)	-	-	-	35,471	-	-
Cash value	-	-	-	35,471	-	-
R204 (8.00% 2018/12/21)	-	-	-	367,336	-	367,336
Cash value	-	-	-	367,336	-	367,336
R207 (7.25% 2020/01/15)	-	-	-	4,649,492	-	4,649,492
Cash value	-	-	-	4,649,492	-	4,649,492
R208 (6.75% 2021/03/31)	-	-	266,052	535,875	-	535,875
Cash value	266,052	-	266,052	535,875	-	535,875
R209 (6.25% 2036/03/31)	-	-	-	1,426,954	-	1,401,139
Cash value	-	-	-	1,426,954	-	1,401,139
R2032 (8.25% 2032/03/31)	-	-	-	233,772	-	55,144
Cash value	-	-	-	233,772	-	55,144
R2030 (8.00% 2030/01/30)	-	-	23,165	617,538	-	139,029
Cash value	23,165	-	23,165	617,538	-	139,029
R2023 (7.75% 2023/02/28)	-	-	-	1,463,563	-	1,463,563
Cash value	-	-	-	1,463,563	-	1,463,563

Table 3.2 Redemption of domestic long-term loans

R thousand	2019/20			2018/19		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Redemption of domestic long-term loans	35,963,916	335,951	19,253,666	49,330,274	10,192,809	46,756,128
Scheduled	19,535,000	335,951	2,760,623	13,528,666	10,192,809	12,278,164
Due to switches	12,795,000	-	12,795,000	21,435,000	-	21,435,000
Due to repo's (Repo in)	3,633,916	-	3,698,043	14,366,608	-	13,042,964
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	19,535,000	335,951	2,760,623	13,528,666	10,192,809	12,278,164
R204 (8.00% 2018/12/21)	-	-	-	10,019,000	10,019,000	10,019,000
Z083 (15.25% 2019/09/30)	-	-	150,000	-	-	-
Bonus debenture	-	1	12	21	8	21
Retail Bonds	-	335,950	2,610,607	3,509,627	173,801	2,259,125
Former regional authorities' debt	-	-	4	18	-	18
Redemptions due to switches	12,795,000	-	12,795,000	21,435,000	-	21,435,000
Cash value	12,795,000	-	12,795,000	21,319,385	-	21,319,385
Book profit	-	-	-	134,412	-	134,412
Book loss	-	-	-	(18,797)	-	(18,797)
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	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	12,795,000	-	12,795,000	11,095,000	-	11,095,000
Cash value	12,795,000	-	12,795,000	11,069,166	-	11,069,166
Book profit	-	-	-	25,834	-	25,834
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	5,930,000	-	5,930,000
Cash value	-	-	-	5,948,797	-	5,948,797
Book profit	-	-	-	-	-	-
Book loss	-	-	-	(18,797)	-	(18,797)
Due to repo's (Repo in)	3,633,916	-	3,698,043	14,366,608	-	13,042,964
Cash value	3,633,916	-	3,698,043	14,366,608	-	13,042,964
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)	-	-	3,225,244	1,741,633	-	1,250,684
Cash value	3,225,244	-	3,225,244	1,741,633	-	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)	-	-	-	35,471	-	-
Cash value	-	-	-	35,471	-	-
I2029 (1.875% 2029/03/31)	-	-	183,582	-	-	-
Cash value	119,455	-	183,582	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	609,343	-	609,343
Cash value	-	-	-	609,343	-	609,343
R210 (2.60% 2028/03/31)	-	-	-	216,209	-	101,937
Cash value	-	-	-	216,209	-	101,937
R204 (8.00% 2018/12/21)	-	-	-	367,340	-	367,340
Cash value	-	-	-	367,340	-	367,340
R2040 (9.00% 2040/01/31)	-	-	-	54,517	-	54,517
Cash value	-	-	-	54,517	-	54,517
R207 (7.25% 2020/01/15)	-	-	-	4,649,491	-	4,649,491
Cash value	-	-	-	4,649,491	-	4,649,491
R208 (6.75% 2021/03/31)	-	-	266,052	535,875	-	535,875
Cash value	266,052	-	266,052	535,875	-	535,875
R209 (6.25% 2036/03/31)	-	-	-	1,426,956	-	1,401,141
Cash value	-	-	-	1,426,956	-	1,401,141
R2032 (8.25% 2032/03/31)	-	-	-	233,772	-	55,144
Cash value	-	-	-	233,772	-	55,144
R2030 (8.00% 2030/01/30)	-	-	23,165	666,932	-	188,423
Cash value	23,165	-	23,165	666,932	-	188,423
R2023 (7.75% 2023/02/28)	-	-	-	1,463,563	-	1,463,563
Cash value	-	-	-	1,463,563	-	1,463,563

Table 3.3 Issuance and redemption of foreign loans

R thousand	2019/20			2018/19		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Foreign loans issued (gross)	76,052,000	-	76,052,000	25,259,800	-	25,259,800
Loans issued for financing	76,052,000	-	76,052,000	25,259,800	-	25,259,800
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	76,052,000	-	76,052,000	25,259,800	-	25,259,800
Cash value	76,052,000	-	76,052,000	25,257,703	-	25,257,703
Discount	-	-	-	2,097	-	2,097
Premium	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2029/09/30	-	-	30,420,800	-	-	-
Cash value	30,420,800	-	30,420,800	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	45,631,200	-	-	-
Cash value	45,631,200	-	45,631,200	-	-	-
Discount	-	-	-	-	-	-
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	-	-	-	7,577,258	-	7,577,258
Discount	-	-	-	682	-	682
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	50,392,000	-	26,536,690	2,041,273	-	2,041,273
Scheduled	50,392,000	-	26,536,690	2,041,273	-	2,041,273
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	50,392,000	-	26,536,690	2,041,273	-	2,041,273
Rand value at date of issue	26,952,000	-	14,906,098	1,272,106	-	1,272,106
Revaluation	23,440,000	-	11,630,592	769,167	-	769,167
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	-	-	12,630	11,266	-	11,266
Rand value at date of issue	-	-	3,879	3,880	-	3,880
Revaluation	-	-	8,751	7,386	-	7,386
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	25,241,120	-	-	-
Rand value at date of issue	-	-	14,118,925	-	-	-
Revaluation	-	-	11,122,195	-	-	-
TY2/87 5.50% RSA Notes due 2020/03/09	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
TY2/73E Barclays Bank PLC due 2020/04/15	-	-	1,282,940	2,030,007	-	2,030,007
Rand value at date of issue	-	-	783,294	1,268,226	-	1,268,226
Revaluation	-	-	499,646	761,781	-	761,781

Table 3.4 Change in cash and other balances

R thousand	2019/20			2018/19		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Change in cash balances	(5,849,000)	(7,896,523)	(71,560,926)	(2,347,793)	(9,056,618)	(29,413,186)
Opening balance	238,061,000	301,800,056	238,135,653	235,787,860	256,144,428	235,787,860
SARB accounts	174,643,000	222,808,884	174,717,635	179,703,603	191,127,600	179,703,603
Commercial Banks - Tax and Loan accounts	63,418,000	78,991,172	63,418,018	56,084,257	65,016,828	56,084,257
Closing balance	243,910,000	309,696,579	309,696,579	238,135,653	265,201,046	265,201,046
SARB accounts	183,910,000	216,296,990	216,296,990	174,717,635	186,129,164	186,129,164
Commercial Banks - Tax and Loan accounts	60,000,000	93,399,589	93,399,589	63,418,018	79,071,882	79,071,882
Outstanding transfers from the Exchequer to the PMG Accounts	-	3,006,040	12,581,211	22,508,813	(4,667,921)	21,418,563
Cash-flow adjustment	-	-	-	(12,089,972)	-	-
Surrenders by National Departments	(6,108,141)	1,005,353	7,693,954	16,861,010	1,173,459	13,128,490
2018/19 and prior	(6,108,141)	1,005,353	7,693,954	16,861,010	1,173,459	13,128,490
Late requests by National Departments	-	-	(372,626)	(199,723)	(24,648)	(173,243)
2018/19 and prior	-	-	(372,626)	(199,723)	(24,648)	(173,243)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(1,291,051)	(37,624,255)	507,341	3,224,615	(33,022,552)
Total change in cash and other balances	(11,957,141)	(5,176,181)	(89,282,642)	25,239,676	(9,351,113)	(28,061,928)

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.