

Table 3 Summary table of borrowing

R thousand	2020/21			2019/20		
	Revised estimate	July	Year to date	Preliminary outcome	July	Year to date
<b>Domestic short-term loans (net)</b>	<b>146,000,000</b>	<b>26,289,577</b>	<b>91,565,712</b>	<b>36,077,502</b>	<b>4,387,554</b>	<b>70,497,731</b>
Treasury bills	146,000,000	16,584,620	42,201,170	26,000,430	4,164,510	36,766,510
91 days	7,600,000	1,390,400	9,216,050	(6,398,450)	1,840,830	11,424,970
182 days	22,966,000	4,295,800	13,943,650	(2,450,200)	(2,062,500)	1,708,800
273 days	49,507,000	4,166,600	8,126,800	10,789,400	1,500	7,443,060
364 days	65,927,000	6,731,820	10,914,670	24,059,680	4,384,680	16,189,680
Corporation for Public Deposits	-	9,704,957	49,364,542	10,077,072	223,044	33,731,221
<b>Domestic long-term loans (net)</b>	<b>410,035,000</b>	<b>60,600,922</b>	<b>177,492,572</b>	<b>286,021,581</b>	<b>22,800,224</b>	<b>85,522,760</b>
Loans issued for financing (net)	410,035,000	60,600,922	177,492,572	286,310,871	22,800,224	85,812,050
Loans issued (gross)	496,423,000	69,933,031	202,915,786	335,517,549	24,760,828	93,190,162
Discount	(33,923,000)	(8,992,564)	(23,435,926)	(29,779,023)	(1,721,005)	(6,298,517)
Scheduled redemptions	(52,465,000)	(339,545)	(1,987,288)	(19,427,655)	(239,599)	(1,079,595)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	-	-	-	(289,290)	-	(289,290)
Loans issued (gross)	-	-	-	14,152,656	-	14,152,656
Discount	-	-	-	(1,646,946)	-	(1,646,946)
Loans switched (excluding book profit)	-	-	-	(12,795,000)	-	(12,795,000)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	-	545,507	4,361,282	-	3,109,689
Repo in	-	-	(545,507)	(4,361,282)	-	(3,109,689)
<b>Foreign long-term loans (net)</b>	<b>110,568,000</b>	<b>86,911,584</b>	<b>72,502,233</b>	<b>24,823,043</b>	<b>-</b>	<b>(25,875,834)</b>
Loans issued for financing (net)	110,568,000	86,911,584	72,502,233	24,823,043	-	(25,875,834)
Loans issued (arross)	125,230,000	86,911,584	86,911,584	76,052,000	-	-
Discount	-	-	-	-	-	-
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(7,961,000)	-	(7,958,645)	(26,952,291)	-	(14,512,511)
Revaluation	(6,701,000)	-	(6,450,706)	(24,276,666)	-	(11,363,323)
<b>Change in cash and other balances</b>	<b>43,058,433</b>	<b>(39,272,435)</b>	<b>(81,209,149)</b>	<b>(648,893)</b>	<b>71,916,201</b>	<b>26,423,832</b>
Change in cash balances	38,975,668	(53,649,787)	(91,757,103)	2,473,985	71,485,782	36,986,506
Outstanding transfers from the Exchequer to PMG Accounts	-	(24,856,159)	7,465,049	(17,008,126)	9,207,825	(9,104,292)
Cash flow adjustment	-	-	-	-	-	-
Surrenders	4,082,765	126,224	997,968	11,826,596	-	1,297,808
Late requests	-	(22,185)	(22,185)	(372,703)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	39,129,472	2,107,122	2,431,355	(8,777,406)	(2,756,190)
<b>Total borrowing</b>	<b>709,661,433</b>	<b>134,529,648</b>	<b>260,351,368</b>	<b>346,273,233</b>	<b>99,103,979</b>	<b>156,568,489</b>

**Table 3.1 Issuance of domestic long-term loans**

R thousand	2020/21			2019/20		
	Revised estimate	July	Year to date	Preliminary outcome	July	Year to date
<b>Domestic long-term loans (gross)</b>	<b>496,423,000</b>	<b>69,933,031</b>	<b>203,461,293</b>	<b>354,031,487</b>	<b>24,760,828</b>	<b>110,452,507</b>
Loans issued for financing	496,423,000	69,933,031	202,915,786	335,517,549	24,760,828	93,190,162
Loans issued for switches	-	-	-	14,152,656	-	14,152,656
Loans issued for repo's (Repo out)	-	-	545,507	4,361,282	-	3,109,689
<b>Loans issued for financing (gross)</b>	<b>496,423,000</b>	<b>69,933,031</b>	<b>202,915,786</b>	<b>335,517,549</b>	<b>24,760,828</b>	<b>93,190,162</b>
Cash value	462,500,000	59,773,525	174,747,341	293,250,059	21,885,248	83,206,850
Discount	33,923,000	8,992,564	23,435,926	29,779,023	1,721,005	6,298,517
Premium	-	(2,780,721)	(5,388,388)	(3,462,654)	(236,661)	(980,930)
Revaluation	-	3,947,663	10,120,906	15,951,121	1,391,236	4,666,725
Retail Bonds	-	349,368	5,282,879	3,567,262	254,592	1,034,898
Cash value	-	349,368	5,282,879	3,567,262	254,592	1,034,898
2025 (2.00% 2025/01/31)	-	2,696,004	6,900,058	11,961,510	717,377	3,157,760
Cash value	-	1,607,966	4,119,407	7,519,847	463,567	2,057,460
Discount	-	207,034	535,593	760,163	36,643	167,540
Premium	-	-	-	-	-	-
Revaluation	-	881,004	2,245,058	3,681,510	217,377	932,760
2038 (2.25% 2038/01/31)	-	3,551,900	8,294,580	10,392,766	963,226	3,370,995
Cash value	-	1,312,168	3,149,473	5,329,138	534,257	1,861,746
Discount	-	1,077,832	2,435,527	1,875,862	150,743	508,254
Premium	-	-	-	-	-	-
Revaluation	-	1,161,900	2,699,580	3,187,766	298,226	1,000,895
2046 (2.50% 2046/03/31)	-	3,064,348	4,772,350	11,505,214	621,958	2,777,459
Cash value	-	1,127,677	1,841,369	6,010,062	358,371	1,647,092
Discount	-	1,062,323	1,573,631	2,424,937	101,629	427,907
Premium	-	-	-	-	-	-
Revaluation	-	874,348	1,357,350	3,070,215	161,958	702,460
2033 (1.875% 2033/02/28)	-	-	2,168,008	8,017,003	934,738	1,809,915
Cash value	-	-	1,177,792	5,047,111	616,074	1,215,563
Discount	-	-	542,208	1,452,889	148,906	274,437
Premium	-	-	-	-	-	-
Revaluation	-	-	448,008	1,517,003	169,738	318,915
2050 (2.50% 2049-50-51/12/31)	-	2,745,650	7,117,953	12,727,813	1,699,018	5,452,549
Cash value	-	823,289	2,327,851	6,147,056	882,910	2,924,249
Discount	-	1,026,711	2,482,149	2,697,944	302,090	915,751
Premium	-	-	-	-	-	-
Revaluation	-	895,650	2,307,953	3,882,813	514,018	1,612,549
R2035 (8.875% 2035/02/28)	-	3,508,000	20,726,000	43,345,055	3,302,000	13,750,055
Cash value	-	3,016,518	18,028,443	40,775,369	3,168,213	13,014,450
Discount	-	491,482	2,697,557	2,569,686	133,787	735,605
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	19,611,000	41,561,000	29,989,172	1,649,000	7,979,172
Cash value	-	22,391,721	46,497,594	33,062,023	1,862,274	8,898,658
Discount	-	-	-	156,160	-	-
Premium	-	(2,780,721)	(4,936,594)	(3,228,011)	(213,274)	(919,486)
2029 (1.875% 2029/03/31)	-	854,761	1,151,782	4,471,814	234,919	844,146
Cash value	-	563,740	764,310	3,246,668	179,285	654,069
Discount	-	156,260	205,690	613,332	25,715	90,931
Premium	-	-	-	-	-	-
Revaluation	-	134,761	181,782	611,814	29,919	99,146
R209 (6.25% 2036/03/31)	-	-	-	1,781	-	1,781
Cash value	-	-	-	1,289	-	1,289
Discount	-	-	-	492	-	492
Premium	-	-	-	-	-	-
R2040 (9.00% 2040/09/11)	-	-	-	22,156,177	546,000	5,968,177
Cash value	-	-	-	20,301,382	501,246	5,541,376
Discount	-	-	-	1,854,795	44,754	426,801
Premium	-	-	-	-	-	-
R212 (2.75% 2022/01/31)	-	-	2,291,175	-	-	-
Cash value	-	-	1,596,181	-	-	-
Discount	-	-	18,467	-	-	-
Premium	-	-	(4,648)	-	-	-
Revaluation	-	-	881,175	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	1,592	-	1,592
Cash value	-	-	-	1,123	-	1,123
Discount	-	-	-	469	-	469
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	11,300,000	24,103,092	1,653,000	10,666,092
Cash value	-	-	11,747,146	24,337,729	1,676,387	10,727,530
Discount	-	-	-	6	-	6
Premium	-	-	(447,146)	(234,643)	(23,387)	(61,444)
R2030 (7.75% 2030/01/31)	-	14,865,000	48,232,000	56,753,812	6,123,000	18,981,812
Cash value	-	13,557,809	43,485,629	52,436,479	5,798,189	17,746,368
Discount	-	1,307,191	4,746,371	4,317,333	324,811	1,245,444
Premium	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	6,600,000	18,515,000	23,420,081	2,750,000	4,652,081
Cash value	-	5,728,848	15,614,725	21,427,492	2,570,023	4,320,577
Discount	-	871,152	2,900,275	1,992,589	179,977	331,504
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	4,397,000	11,614,000	29,152,468	3,292,000	5,740,468
Cash value	-	3,457,868	9,297,203	25,378,456	3,020,070	5,227,636
Discount	-	939,132	2,316,797	3,774,012	271,930	512,832
Premium	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/01/31)	-	-	-	16,284,676	-	2,785,676
Cash value	-	-	-	14,295,666	-	2,534,661
Discount	-	-	-	1,989,010	-	251,015
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	7,690,000	12,999,000	27,655,634	-	4,206,634
Cash value	-	5,836,563	10,017,339	24,365,280	-	3,797,105
Discount	-	1,853,447	2,981,661	3,300,354	-	409,529
Premium	-	-	-	-	-	-

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

R thousand	2020/21			2019/20		
	Revised estimate	July	Year to date	Preliminary outcome	July	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	10,627	-	-
2083 (15.25% 2019/09/30)	-	-	-	10,627	-	-
Capitalised interest on Retail Bonds (cash value)	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-
RB01	-	-	-	-	-	-
RB02	-	-	-	-	-	-
RB03	-	-	-	-	-	-
Loans issued for switches	-	-	-	14,152,656	-	14,152,656
Cash value	-	-	-	12,883,788	-	12,883,788
Discount	-	-	-	1,646,946	-	1,646,946
Premium	-	-	-	(378,078)	-	(378,078)
Revaluation	-	-	-	-	-	-
R2044 (8.75% 2043-44-45/07/18)	-	-	-	975,324	-	975,324
Cash value	-	-	-	878,056	-	878,056
Discount	-	-	-	97,268	-	97,268
Premium	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	-	3,591,635	-	3,591,635
Cash value	-	-	-	3,969,713	-	3,969,713
Discount	-	-	-	-	-	-
Premium	-	-	-	(378,078)	-	(378,078)
R2040 (9.00% 2040/09/11)	-	-	-	707,823	-	707,823
Cash value	-	-	-	657,332	-	657,332
Discount	-	-	-	50,491	-	50,491
Premium	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	145,532	-	145,532
Cash value	-	-	-	130,531	-	130,531
Discount	-	-	-	15,001	-	15,001
Premium	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	415,012	-	415,012
Cash value	-	-	-	389,349	-	389,349
Discount	-	-	-	25,663	-	25,663
Premium	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	1,000,908	-	1,000,908
Cash value	-	-	-	999,003	-	999,003
Discount	-	-	-	1,905	-	1,905
Premium	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	1,147,408	-	1,147,408
Cash value	-	-	-	809,374	-	809,374
Discount	-	-	-	338,034	-	338,034
Premium	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	1,877,366	-	1,877,366
Cash value	-	-	-	1,693,226	-	1,693,226
Discount	-	-	-	184,140	-	184,140
Premium	-	-	-	-	-	-
R2030 (8.00% 2030/01/31)	-	-	-	294,188	-	294,188
Cash value	-	-	-	261,563	-	261,563
Discount	-	-	-	22,625	-	22,625
Premium	-	-	-	-	-	-
R2032 (7.00% 2031/02/28)	-	-	-	1,026,241	-	1,026,241
Cash value	-	-	-	938,161	-	938,161
Discount	-	-	-	88,080	-	88,080
Premium	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	2,981,219	-	2,981,219
Cash value	-	-	-	2,157,480	-	2,157,480
Discount	-	-	-	823,739	-	823,739
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	-	545,507	4,361,282	-	3,109,689
Cash value	-	-	545,507	4,361,282	-	3,109,689
R214 (6.50% 2041/02/28)	-	-	487,336	89,569	-	-
Cash value	-	-	487,336	89,569	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	58,171	3,225,244	-	3,109,689
Cash value	-	-	58,171	3,225,244	-	3,109,689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	54,098	-	-
Cash value	-	-	-	54,098	-	-
Ø209 (1.875% 2029/03/31)	-	-	-	183,582	-	-
Cash value	-	-	-	183,582	-	-
R210 (2.80% 2028/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	-	-	-	41,033	-	-
Cash value	-	-	-	41,033	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	266,052	-	-
Cash value	-	-	-	266,052	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	470,894	-	-
Cash value	-	-	-	470,894	-	-
R2023 (7.75% 2023/02/28)	-	-	-	30,810	-	-
Cash value	-	-	-	30,810	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2020/21			2019/20		
	Revised estimate	July	Year to date	Preliminary outcome	July	Year to date
<b>Redemption of domestic long-term loans</b>	<b>52,465,000</b>	<b>339,545</b>	<b>2,532,795</b>	<b>36,583,937</b>	<b>239,599</b>	<b>16,984,284</b>
Scheduled	52,465,000	339,545	1,987,288	19,427,655	239,599	1,079,595
Due to switches	-	-	-	12,795,000	-	12,795,000
Due to repo's (Repo in)	-	-	545,507	4,361,282	-	3,109,689
Due to buy-backs	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>52,465,000</b>	<b>339,545</b>	<b>1,987,288</b>	<b>19,427,655</b>	<b>239,599</b>	<b>1,079,595</b>
R208 (6.75% 2021/03/31)	48,965,000	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	15,884,604	-	-
Z083 (15.25% 2019/09/30)	-	-	-	150,000	-	-
Bonus debenture	-	-	-	12	9	9
Retail Bonds	3,500,000	339,545	1,987,288	3,393,035	239,590	1,079,582
Former regional authorities' debt	-	-	-	4	-	4
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,795,000</b>	<b>-</b>	<b>12,795,000</b>
Cash value	-	-	-	12,795,000	-	12,795,000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	12,795,000	-	12,795,000
Cash value	-	-	-	12,795,000	-	12,795,000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R204 (8.00% 2018/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>-</b>	<b>545,507</b>	<b>4,361,282</b>	<b>-</b>	<b>3,109,689</b>
Cash value	-	-	545,507	4,361,282	-	3,109,689
R214 (6.50% 2041/02/28)	-	-	487,336	89,569	-	-
Cash value	-	-	487,336	89,569	-	-
R2044 (8.75% 2044-45-46/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	-	-	58,171	3,225,244	-	3,109,689
Cash value	-	-	58,171	3,225,244	-	3,109,689
R2048 (8.75% 2047-48-49/02/28)	-	-	-	54,098	-	-
Cash value	-	-	-	54,098	-	-
R2035 (8.875% 2035/02/28)	-	-	-	41,033	-	-
Cash value	-	-	-	41,033	-	-
I2029 (1.875% 2029/03/31)	-	-	-	183,582	-	-
Cash value	-	-	-	183,582	-	-
R208 (6.75% 2021/03/31)	-	-	-	266,052	-	-
Cash value	-	-	-	266,052	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	470,894	-	-
Cash value	-	-	-	470,894	-	-
R2023 (7.75% 2023/02/28)	-	-	-	30,810	-	-
Cash value	-	-	-	30,810	-	-

**Table 3.3 Issuance and redemption of foreign loans**

R thousand	2020/21			2019/20		
	Revised estimate	July	Year to date	Preliminary outcome	July	Year to date
<b>Foreign loans issued (gross)</b>	<b>125,230,000</b>	<b>86,911,584</b>	<b>86,911,584</b>	<b>76,052,000</b>	-	-
Loans issued for financing	125,230,000	86,911,584	86,911,584	76,052,000	-	-
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>125,230,000</b>	<b>86,911,584</b>	<b>86,911,584</b>	<b>76,052,000</b>	-	-
Cash value	125,230,000	86,911,584	86,911,584	76,052,000	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2029/09/30	-	-	-	30,420,800	-	-
Cash value	-	-	-	30,420,800	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	-	45,631,200	-	-
Cash value	-	-	-	45,631,200	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/31	-	16,390,000	16,390,000	-	-	-
Cash value	-	16,390,000	16,390,000	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/104 IMF US Dollar Notes	-	70,521,584	70,521,584	-	-	-
Cash value	-	70,521,584	70,521,584	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>14,662,000</b>	-	<b>14,409,351</b>	<b>51,228,957</b>	-	<b>25,875,834</b>
Scheduled	14,662,000	-	14,409,351	51,228,957	-	25,875,834
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	14,662,000	-	14,409,351	51,228,957	-	25,875,834
Rand value at date of issue	7,961,000	-	7,958,645	26,952,291	-	14,512,511
Revaluation	6,701,000	-	6,450,706	24,276,666	-	11,363,323
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	8,000	-	-	12,630	-	6,265
Rand value at date of issue	2,000	-	-	3,879	-	1,939
Revaluation	6,000	-	-	8,751	-	4,326
TY2/86 6.875% RSA Notes due 2019/05/27	-	-	-	25,241,120	-	25,241,120
Rand value at date of issue	-	-	-	14,118,925	-	14,118,925
Revaluation	-	-	-	11,122,195	-	11,122,195
TY2/87 5.50% RSA Notes due 2020/03/09	-	-	-	24,692,267	-	-
Rand value at date of issue	-	-	-	12,046,193	-	-
Revaluation	-	-	-	12,646,074	-	-
TY2/73E 5.50% Barclays Bank PLC due 2020/04/15	778,000	-	777,665	1,282,940	-	628,449
Rand value at date of issue	392,000	-	391,647	783,294	-	391,647
Revaluation	386,000	-	386,018	499,646	-	236,802
TY2/75 Japanese Yen Loan due 2020/06/01	4,924,000	-	4,923,900	-	-	-
Rand value at date of issue	1,961,000	-	1,960,784	-	-	-
Revaluation	2,963,000	-	2,963,116	-	-	-
TY2/93 3.903% US Dollar Notes due 2020/06/24	8,945,000	-	8,699,700	-	-	-
Rand value at date of issue	5,604,000	-	5,604,275	-	-	-
Revaluation	3,341,000	-	3,095,425	-	-	-
TY2/64 2.50% Kwandebele Water Augmentation Project due 2020/11/20	7,000	-	8,086	-	-	-
Rand value at date of issue	2,000	-	1,939	-	-	-
Revaluation	5,000	-	6,147	-	-	-

**Table 3.4 Change in cash and other balances**

R thousand	2020/21			2019/20		
	Revised estimate	July	Year to date	Preliminary outcome	July	Year to date
<b>Change in cash balances</b>	<b>38,975,668</b>	<b>(53,649,787)</b>	<b>(91,757,103)</b>	<b>2,473,985</b>	<b>71,485,782</b>	<b>36,986,506</b>
Opening balance	235,661,668	273,768,984	235,661,668	238,135,653	272,634,929	238,135,653
SARB accounts	191,125,443	174,786,407	191,125,443	174,717,635	157,556,488	174,717,635
Commercial Banks - Tax and Loan accounts	44,536,225	98,982,577	44,536,225	63,418,018	115,078,441	63,418,018
Closing balance	196,686,000	327,418,771	327,418,771	235,661,668	201,149,147	201,149,147
SARB accounts	110,906,000	216,993,276	216,993,276	191,125,443	154,393,121	154,393,121
Commercial Banks - Tax and Loan accounts	85,780,000	110,425,495	110,425,495	44,536,225	46,756,026	46,756,026
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>	<b>-</b>	<b>(24,856,159)</b>	<b>7,465,049</b>	<b>(17,008,126)</b>	<b>9,207,825</b>	<b>(9,104,292)</b>
<b>Cash-flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>4,082,765</b>	<b>126,224</b>	<b>997,968</b>	<b>11,826,596</b>	<b>-</b>	<b>1,297,808</b>
2019/20 and prior	4,082,765	126,224	997,968	11,826,596	-	1,297,808
<b>Late requests by National Departments</b>	<b>-</b>	<b>(22,185)</b>	<b>(22,185)</b>	<b>(372,703)</b>	<b>-</b>	<b>-</b>
2019/20 and prior	-	(22,185)	(22,185)	(372,703)	-	-
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>	<b>-</b>	<b>39,129,472</b>	<b>2,107,122</b>	<b>2,431,355</b>	<b>(8,777,406)</b>	<b>(2,756,190)</b>
<b>Total change in cash and other balances</b>	<b>43,058,433</b>	<b>(39,272,435)</b>	<b>(81,209,149)</b>	<b>(648,893)</b>	<b>71,916,201</b>	<b>26,423,832</b>

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.