Table 3 Summary table of borrowing

R thousand	2020/21													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Domestic short-term loans (net)	**97 183 520**	**37 582 688**	**16 125 619**	**11 587 528**	**26 289 577**	**(5 976 631)**	**1 315 362**	**31 098 565**	**265 423**	**(33 015 762)**	**15 761 262**	**(13 588 314)**	**7 899 997**	**95 325 424**
Treasury bills	124 538 520	3 561 000	10 247 350	11 868 200	16 584 420	12 547 400	17 988 450	12 270 800	9 515 730	317 950	8 378 432	9 932 398	9 638 830	122 610 360
91 days	7 301 860	1 191 700	3 366 860	3 277 100	1 395 460	(727 100)	(1 077 900)	187 300	408 610	(467 600)	(466 900)	(27 510)	(1 507 320)	4 733 300
182 days	16 028 460	(102 350)	4 585 960	5 164 300	4 205 800	4 060 000	4 689 950	1 089 600	(648 800)	(7 467 600)	-	(2 054 100)	(2 054 100)	13 612 500
273 days	44 210 550	830 100	1 373 600	1 756 500	4 166 600	4 360 000	7 501 300	6 284 700	5 731 200	3 549 100	3 400 000	2 348 590	3 551 800	44 853 490
364 days	57 199 200	1 681 550	801 000	1 670 300	6 815 660	4 854 500	5 873 000	4 709 200	4 980 000	4 842 750	5 475 000	7 231 318	9 648 550	56 413 930
Corporation for Public Deposits	(27 355 000)	34 021 688	5 878 269	(240 372)	9 704 957	(18 522 231)	(16 673 088)	18 827 765	(9 220 307)	(33 532 842)	7 322 862	(23 112 704)	(1 738 833)	(27 284 836)
Domestic long-term loans (net)	**465 992 880**	**32 850 713**	**40 538 037**	**43 482 860**	**60 600 922**	**37 229 982**	**50 427 153**	**50 571 945**	**39 211 461**	**45 711 722**	**34 673 256**	**42 446 719**	**(7 569 549)**	**479 155 263**
Loans issued for financing (net)	466 054 575	32 850 713	40 538 037	43 482 860	60 600 922	37 229 982	50 427 153	50 571 945	39 125 584	45 797 595	34 673 256	42 426 209	(7 569 549)	479 155 549
Loans issued (gross)	561 023 575	38 350 619	45 031 288	49 600 949	69 933 031	44 319 398	61 486 945	59 931 421	46 634 910	52 191 398	39 980 639	49 399 494	48 828 037	604 767 855
Discount	(72 524 000)	(4 299 769)	(4 058 204)	(6 085 389)	(9 992 984)	(6 877 121)	(10 836 607)	(9 026 148)	(7 168 171)	(6 353 843)	(3 969 420)	(6 713 436)	(8 983 986)	(81 391 715)
Scheduled redemptions	(52 465 000)	(1 200 137)	(335 047)	(112 555)	(339 945)	(212 295)	(223 003)	(333 330)	(314 155)	(59 857)	(397 964)	(281 523)	(49 413 606)	(53 222 597)
Loans issued for switches (net)	(42 575)	-	-	-	-	-	-	-	-	-	-	41 716	-	41 714
Loans issued (gross)	5 243 393	-	-	-	-	-	-	-	-	-	-	7 577 216	-	7 577 216
Discount	(425 893)	-	-	-	-	-	-	-	-	-	-	(730 496)	-	(730 496)
Loans switched (excluding book profit)	(4 860 000)	-	-	-	-	-	-	-	-	-	-	(6 805 000)	-	(6 805 000)
Loans issued for repo's (net)	-	-	-	-	-	-	-	-	85 877	(85 873)	-	-	-	-
Repo out	1 028 368	487 336	29 682	28 489	-	41 196	18 552	-	85 877	204 461	132 986	1 279 237	2 584 491	4 891 996
Repo in	(1 028 368)	(487 336)	(29 682)	(28 489)	-	(41 196)	(18 552)	-	-	(290 336)	(132 986)	(1 279 237)	(2 584 491)	(4 891 996)
Foreign long-term loans (net)	**52 853 000**	**(777 665)**	**(4 931 985)**	**(8 699 700)**	**86 911 584**	**-**	**-**	**5 008 164**	**(8 967)**	**-**	**-**	**-**	**-**	**77 503 430**
Loans issued for financing (net)	52 853 000	(777 665)	(4 931 985)	(8 699 700)	86 911 584	-	-	5 008 164	(8 967)	-	-	-	-	77 503 430
Loans issued (gross)	107 070 000	-	-	-	86 911 584	-	-	5 008 164	-	-	-	-	-	91 919 748
Scheduled redemptions														
Rand value at date of issue	(7 961 000)	(391 647)	(1 962 023)	(5 404 275)	-	-	-	-	(1 940)	-	-	-	-	(7 960 885)
Revaluation	(6 456 000)	(386 018)	(2 969 263)	(3 295 425)	-	-	-	-	(5 027)	-	-	-	-	(6 455 733)
Change in cash and other balances	**(52 449 100)**	**(18 499 279)**	**537 410**	**(23 974 845)**	**(29 272 439)**	**32 418 642**	**(8 873 713)**	**(36 949 546)**	**(18 896 632)**	**(17 747 259)**	**29 888 229**	**(16 935 785)**	**20 488 395**	**(91 196 408)**
Change in cash balances	(58 858 352)	(18 484 110)	3 349 965	(22 973 000)	(32 648 787)	41 801 434	(13 232 498)	(40 867 985)	(19 510 100)	(18 782 600)	1429 300	(11 588 284)	52 747 992	(101 942 012)
Outstanding transfers from the Exchequer to PMG Accounts	-	34 143 659	(4 349 965)	2 527 515	(24 856 159)	26 866 570	(5 977 613)	15 418 167	(315 227)	(6 539 100)	59 957 856	(1 550 693)	(60 652 653)	14 640 346
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	6 516 252	-	871 744	-	126 224	-	3 836	1 831 061	2 236 273	1 629 990	89 678	1 022 787	6 347 594	14 150 157
Late requests	-	-	-	-	(22 180)	-	-	-	-	-	-	-	(510)	(22 690)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(34 158 728)	665 776	(3 529 360)	39 129 472	(36 409 362)	10 350 562	(13 224 789)	(927 486)	5 853 754	(33 766 452)	(3 545 596)	51 076 542	17 992 244
Total borrowing	**603 388 420**	**51 156 457**	**52 389 080**	**22 296 183**	**134 529 048**	**63 673 793**	**42 868 802**	**49 729 128**	**21 463 285**	**(5 051 319)**	**76 225 279**	**12 838 628**	**20 818 753**	**531 857 709**

Table 3.1 Issuance of domestic long-term loans

R thousand	2020/21 Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Domestic long-term loans (net)	487 396 146	38 510 845	45 669 976	49 836 537	69 933 031	44 169 348	61 484 545	56 931 421	46 733 787	43 384 896	36 093 148	46 399 864	42 453 459	417 337 480
Loans issued for financing	501 923 375	38 510 619	45 631 338	49 835 646	69 933 031	44 319 338	61 466 845	56 931 421	46 634 910	43 191 596	39 692 639	45 399 464	42 628 037	424 757 855
Loans issued for switches	5 243 329	-	-	-	-	-	-	-	-	-	-	7 577 210	-	7 577 210
Loans issued for repo's (Repo out)	1 028 268	497 336	38 638	38 489	-	41 191	18 552	-	85 877	264 461	132 689	1 276 237	2 584 491	4 891 995
Loans issued for financing (gross)	**501 923 375**	**38 510 619**	**45 631 338**	**49 835 646**	**69 933 031**	**44 319 338**	**61 466 845**	**56 931 421**	**46 634 910**	**43 191 596**	**39 692 639**	**45 399 464**	**42 628 037**	**424 757 855**
Cash value	514 266 515	39 208 936	46 777 562	51 830 248	72 175 518	46 375 678	63 558 375	58 788 975	48 788 975	44 964 461	40 485 328	46 965 280	44 095 955	437 845 315
Discount	77 154 055	4 766 765	4 918 704	6 095 186	8 583 562	8 871 171	11 818 497	9 036 146	7 195 171	6 773 447	5 592 479	8 315 476	6 585 980	81 161 711
Premium	-	(335 283)	(1 466 988)	(764 477)	(2 786 723)	(1 213 533)	(716 830)	(2 919 550)	(777 620)	(2 213 521)	(1 218 720)	(20 821)	(758 787)	(14 337 930)
Revaluation	-	2 016 136	1 702 098	2 453 930	3 947 674	3 282 152	4 288 678	3 116 859	3 155 236	3 158 316	1 726 609	2 858 396	2 595 230	34 332 777
Dated Bonds	-	2 434 484	1 723 108	573 838	545 168	358 206	538 380	368 508	382 181	341 080	337 548	281 083	617 820	8 516 112
Cash value	-	2 434 484	1 723 108	573 838	545 168	358 206	538 380	368 508	382 181	341 080	337 548	281 083	617 820	8 516 112
2006 (5.50%, 2019/01/31)	-	1 547 187	1 054 410	2 131 455	7 456 054	1 471 703	7 609 285	1 741 745	1 311 131	2 745 081	1 337 073	3 361 183	-	23 726 045
Cash value	-	617 957	633 515	1 259 989	1 607 669	2 152 744	1 680 537	783 232	725 828	1 447 991	1 938 049	1 546 937	-	14 429 798
Discount	-	92 543	81 485	155 031	207 034	217 256	89 480	51 793	39 172	42 090	59 950	30 053	-	1 992 216
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	836 687	339 410	716 435	5 641 351	(1 233 303)	6 839 291	(990 340)	(439 131)	755 021	(1 010 973)	(815 793)	-	7 304 045
2008 (2.25%, 2036/01/31)	-	786 463	1 776 442	2 520 775	3 551 909	893 093	4 673 396	2 502 575	2 153 351	2 186 436	482 239	1 093 644	2 793 885	25 393 609
Cash value	-	786 562	777 486	1 015 570	1 111 168	755 425	1 814 075	910 588	853 777	841 836	164 317	456 707	1 136 596	9 717 947
Discount	-	148 416	160 515	316 148	1 077 870	365 407	1 155 025	545 015	870 671	671 104	176 385	168 355	475 764	7 692 776
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	340 471	448 441	840 776	1 163 950	388 093	1 008 196	873 275	318 101	772 476	153 239	168 642	541 885	8 343 886
2046 (2.50%, 2046/03/31)	-	318 338	328 391	861 612	3 064 348	3 292 139	3 728 636	3 706 551	2 192 871	1 770 785	610 736	1 208 494	2 647 436	23 921 528
Cash value	-	131 175	239 646	343 471	1 127 677	1 237 938	1 480 321	1 378 787	807 262	759 362	346 293	538 933	1 140 326	9 349 605
Discount	-	98 874	88 954	111 106	1 065 101	1 170 930	1 164 476	1 160 111	547 718	548 698	185 160	141 597	119 436	7 599 165
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	88 289	148 791	406 035	874 349	827 135	1 083 838	1 166 651	840 871	522 725	180 279	528 464	387 636	6 886 528
2050 (1.875%, 2075/03/28)	-	798 513	500 408	837 696	-	1 613 108	-	1 318 278	1 381 035	1 963 285	-	288 481	881 441	11 895 303
Cash value	-	415 838	319 111	443 990	-	850 044	-	632 540	1 130 194	1 564 534	-	380 621	503 048	6 240 319
Discount	-	189 334	150 888	201 986	-	424 956	-	322 452	574 806	740 466	-	144 379	181 955	2 931 222
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	193 341	132 408	172 696	-	338 108	-	363 286	436 035	647 285	-	152 481	196 441	3 315 304
2053 (2.50%, 2049-50-51/12/31)	-	892 685	1 898 443	1 623 191	2 744 660	797 345	2 383 430	969 208	2 188 195	1 897 320	857 320	2 368 127	1 531 430	18 916 825
Cash value	-	395 792	648 875	459 605	875 398	347 556	758 117	396 566	648 187	548 676	186 879	648 187	457 480	6 379 306
Discount	-	314 308	642 127	484 086	1 038 711	356 761	818 888	355 642	815 314	518 471	180 979	735 715	457 708	6 461 799
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	212 585	607 453	679 501	830 550	257 348	806 425	219 298	724 195	824 149	187 392	984 127	616 330	6 215 520
2023 (8.875%, 2035/02/28)	-	1 515 000	7 008 000	9 200 000	3 068 000	-	3 260 000	-	6 648 000	2 150 000	4 397 000	2 203 431	5 200 000	48 515 431
Cash value	-	1 256 140	6 556 737	7 165 036	3 016 518	-	3 407 222	-	5 657 780	1 888 220	3 856 973	2 002 579	4 739 017	41 580 233
Discount	-	310 860	511 121	1 014 970	451 481	-	581 176	-	588 176	183 196	548 039	330 552	783 585	6 476 550
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50%, 2025-26-27/12/21)	-	6 933 000	9 652 000	5 365 000	18 611 000	7 976 000	4 403 000	12 162 000	4 448 000	12 828 000	6 604 000	185 197	3 126 000	95 293 197
Cash value	-	7 355 308	10 764 348	6 170 417	21 160 771	8 186 645	4 116 876	14 177 642	5 554 476	14 043 471	7 935 775	216 034	4 885 197	100 588 117
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	(288 208)	(1 102 248)	(764 417)	(2 788 723)	(1 213 533)	(716 830)	(2 319 350)	(777 620)	(2 213 521)	(1 218 720)	(20 821)	(758 787)	(13 878 190)
2030 (1.875%, 2030/03/31)	-	-	-	762 000	854 000	1 016 000	913 000	1 439 000	1 021 000	777 000	1 097 000	3 196 000	807 000	11 882 000
Cash value	-	-	-	299 939	563 740	678 535	598 000	986 753	775 144	492 000	739 815	1 832 008	610 286	7 923 219
Discount	-	-	-	49 430	158 269	183 365	131 934	243 279	170 856	112 019	145 929	257 992	89 134	1 556 786
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	47 671	134 791	154 101	183 646	208 968	180 000	173 080	180 340	106 130	107 545	1 235 493
R209 (6.25%, 2036/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2044 (9.00%, 2040/09/11)	-	-	-	-	-	-	4 600 000	8 370 000	4 568 000	-	-	4 597 000	3 392 000	25 518 000
Cash value	-	-	-	-	-	-	5 408 202	6 832 988	3 919 918	-	-	3 754 112	2 738 260	24 653 480
Discount	-	-	-	-	-	-	1 192 748	1 698 012	878 082	-	-	842 888	558 757	5 171 440
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R212 (2.75%, 2022/01/31)	-	2 291 175	-	-	-	-	-	-	-	-	-	-	-	2 291 175
Cash value	-	1 768 180	-	-	-	-	-	-	-	-	-	-	-	1 768 180
Discount	-	16 457	-	-	-	-	-	-	-	-	-	-	-	16 457
Premium	-	(4 648)	-	-	-	-	-	-	-	-	-	-	-	(4 648)
Revaluation	-	511 186	-	-	-	-	-	-	-	-	-	-	-	511 186
2017 (7.00%, 2031/02/28)	-	-	-	-	-	-	-	-	-	3 938 000	-	2 485	6 406 000	10 342 485
Cash value	-	-	-	-	-	-	-	-	-	3 334 255	-	2 118	5 311 352	8 647 725
Discount	-	-	-	-	-	-	-	-	-	641 745	-	365	1 144 448	1 786 558
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50%, 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037(1.21 74%, 2037/03/31)	-	4 560 000	6 640 000	-	-	-	-	-	-	-	-	-	-	11 200 000
Cash value	-	3 342 402	6 404 740	-	-	-	-	-	-	-	-	-	-	11 747 142
Discount	-	(81 470)	(764 740)	-	-	-	-	-	-	-	-	-	-	(847 140)
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.75%, 2030/01/31)	-	6 292 000	11 947 000	15 028 000	14 860 000	2 200 000	3 111 000	11 827 000	8 861 000	6 951 000	6 803 000	2 291 327	5 198 000	94 594 327
Cash value	-	5 592 569	10 230 594	14 034 587	13 557 809	2 027 839	2 878 931	10 801 973	8 072 800	6 230 884	6 262 410	2 092 967	4 688 805	86 760 369
Discount	-	1 164 410	1 761 116	921 471	1 302 191	172 161	214 069	1 078 376	836 126	705 146	705 164	198 360	415 124	7 934 238
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.25%, 2032/03/31)	-	6 028 000	3 010 000	2 872 000	8 600 000	9 277 000	9 807 000	4 111 000	4 600 000	2 329 000	4 398 000	8 934 581	7 433 000	68 054 581
Cash value	-	4 876 168	3 553 130	3 454 548	4 709 848	8 051 754	7 658 091	5 164 176	5 005 487	3 077 661	5 093 705	8 666 585	6 107 905	65 488 107
Discount	-	1 186 412	467 659	377 052	871 152	1 225 246	1 107 949	556 622	474 513	256 539	445 785	745 596	855 495	8 566 474
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50%, 2037/01/31)	-	5 016 000	-	4 188 000	4 160 000	3 698 000	4 400 000	4 178 000	-	4 344 000	4 400 000	10 347 187	4 400 000	47 180 187
Cash value	-	2 313 228	-	3 526 180	3 457 669	2 934 791	3 520 323	3 398 139	-	3 515 861	3 631 348	8 784 363	3 690 690	38 642 601
Discount	-	705 760	-	611 660	639 132	763 219	879 677	807 869	-	828 139	768 752	1 562 924	710 310	8 737 586
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75%, 2047-48-49/02/28)	-	-	-	-	-	2 200 000	4 300 000	2 235 000	4 177 000	-	-	6 775 000	2 197 000	21 886 000
Cash value	-	-	-	-	-	1 708 979	3 472 339	1 721 828	3 372 991	-	-	5 639 999	1 756 273	17 649 585
Premium	-	-	-	-	-	491 570	909 461	556 115	842 076	-	-	1 135 001	440 727	4 545 415
R2048 (8.75%, 2051-52-53/03/31)	-	-	-	4 309 000	7 890 000	2 938 000	8 670 000	4 998 000	3 950 000	8 358 000	8 598 000	5 988 481	-	54 754 481
Cash value	-	-	-	4 388 186	6 958 605	1 817 800	8 218 500	4 318 800	4 318 800	7 611 931	4 709 179	5 631 798	-	47 016 600
Premium	-	-	-	1 128 214	1 863 447	1 710 198	1 926 690	1 328 148	435 713	1 657 087	1 221 988	356 681	-	11 617 582

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

R thousand	2020/21 Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Amortised interest on Zero Coupon Bonds (cash value)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2083 (10.25% 2015/03/30)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised interest on Dated Bonds (cash value)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Retail Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8801	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8802	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8803	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for switches	**5 243 329**	-	-	-	-	-	-	-	-	-	-	**7 577 210**	-	**7 577 210**
Cash value	5 756 793	-	-	-	-	-	-	-	-	-	-	7 744 546	-	7 744 546
Discount	405 926	-	-	-	-	-	-	-	-	-	-	730 496	-	730 496
Premium	(397 330)	-	-	-	-	-	-	-	-	-	-	(397 330)	-	(397 330)
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% 2047-44-45/07/18)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% 2025-26-27/12/21)	2 181 579	-	-	-	-	-	-	-	-	-	-	2 181 579	-	2 181 579
Cash value	2 579 509	-	-	-	-	-	-	-	-	-	-	2 579 509	-	2 579 509
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	(397 330)	-	-	-	-	-	-	-	-	-	-	(397 330)	-	(397 330)
R2048 (9.00% 2040/09/11)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% 2037/01/31)	386 139	-	-	-	-	-	-	-	-	-	-	386 139	-	386 139
Cash value	326 282	-	-	-	-	-	-	-	-	-	-	347 615	-	347 615
Discount	63 857	-	-	-	-	-	-	-	-	-	-	138 957	-	138 957
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (6.875% 2035/02/28)	832 096	-	-	-	-	-	-	-	-	-	-	832 096	-	832 096
Cash value	735 076	-	-	-	-	-	-	-	-	-	-	735 076	-	735 076
Discount	97 020	-	-	-	-	-	-	-	-	-	-	97 020	-	97 020
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R213 (7.00% 2031/02/28)	384 517	-	-	-	-	-	-	-	-	-	-	690 763	-	690 763
Cash value	327 997	-	-	-	-	-	-	-	-	-	-	592 018	-	592 018
Discount	56 520	-	-	-	-	-	-	-	-	-	-	98 745	-	98 745
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	-	-	-	-	-	1 808 338	-	1 808 338
Cash value	733 463	-	-	-	-	-	-	-	-	-	-	1 499 392	-	1 499 392
Discount	153 935	-	-	-	-	-	-	-	-	-	-	308 946	-	308 946
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (6.50% 2030/01/31)	327 795	-	-	-	-	-	-	-	-	-	-	327 795	-	327 795
Cash value	361 130	-	-	-	-	-	-	-	-	-	-	361 130	-	361 130
Discount	16 605	-	-	-	-	-	-	-	-	-	-	16 605	-	16 605
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (7.50% 2031/02/28)	187 671	-	-	-	-	-	-	-	-	-	-	800 109	-	800 109
Cash value	169 878	-	-	-	-	-	-	-	-	-	-	729 887	-	729 887
Discount	17 793	-	-	-	-	-	-	-	-	-	-	70 222	-	70 222
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**1 028 268**	**497 336**	**38 638**	**38 489**	-	**41 191**	**18 552**	-	**85 877**	**264 461**	**132 689**	**1 276 237**	**2 584 491**	**4 891 995**
Cash value	1 028 268	497 336	38 638	38 489	-	41 191	18 552	-	85 877	264 461	132 689	1 276 237	2 584 491	4 891 995
R214 (6.50% 2041/02/28)	555 556	497 336	-	-	-	-	-	-	-	68 220	-	118 422	31 938	715 916
Cash value	555 556	497 336	-	-	-	-	-	-	-	68 220	-	118 422	31 938	715 916
R2044 (8.75% 2044-45-46/01/31)	77 049	-	-	-	-	-	-	-	-	77 049	-	-	-	77 049
Cash value	77 049	-	-	-	-	-	-	-	-	77 049	-	-	-	77 049
R186 (10.50% 2025-26-27/12/21)	117 365	-	38 638	38 489	-	-	-	-	-	59 192	-	793 477	1 374 548	2 375 488
Cash value	117 365	-	38 638	38 489	-	-	-	-	-	59 192	-	793 477	1 374 548	2 375 488
R213 (7.00% 2031/02/28)	218 557	-	-	-	-	-	-	-	85 877	-	132 689	-	-	218 557
Cash value	218 557	-	-	-	-	-	-	-	85 877	-	132 689	-	-	218 557
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	40 191	40 191
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	40 191	40 191
R209 (6.25% 2036/03/31)	-	-	-	-	-	-	-	-	-	-	-	32 426	139 111	172 537
Cash value	-	-	-	-	-	-	-	-	-	-	-	32 426	139 111	172 537
R210 (2.50% 2028/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	1 018 645	1 018 645
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	1 018 645	1 018 645
R2037 (8.50% 2037/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	41 191	-	-	-	-	41 191	-	-	-	-	-	-	-	41 191
Cash value	41 191	-	-	-	-	41 191	-	-	-	-	-	-	-	41 191
R2032 (6.875% 2035/02/28)	-	-	-	-	-	-	-	-	-	-	-	322 932	-	322 932
Cash value	-	-	-	-	-	-	-	-	-	-	-	322 932	-	322 932
R204 (6.00% 2018/12/21)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R207 (7.25% 2020/01/15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R208 (6.75% 2021/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	18 552	-	-	-	-	-	18 552	-	-	-	-	-	-	18 552
Cash value	18 552	-	-	-	-	-	18 552	-	-	-	-	-	-	18 552
R2032 (8.25% 2032/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (8.00% 2030/01/30)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2020/21													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Redemption of domestic long-term loans	**56 173 364**	**1 697 473**	**364 729**	**141 849**	**178 545**	**310 295**	**341 575**	**333 135**	**314 155**	**165 364**	**153 674**	**8 365 369**	**41 869 697**	**52 913 987**
Scheduled	52 455 000	1 208 157	335 067	112 959	139 545	212 295	223 023	333 135	314 155	39 967	397 954	381 025	49 413 698	52 223 981
Due to switches	4 680 000	-	-	-	-	-	-	-	-	-	-	6 800 000	-	6 800 000
Due to sinking fund inc.	1 038 364	489 316	29 662	28 890	-	41 191	18 552	-	-	325 135	153 680	1 379 717	2 184 491	4 860 966
Due to buybacks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemption	**52 455 000**	**1 208 157**	**335 067**	**112 959**	**139 545**	**212 295**	**223 023**	**333 135**	**314 155**	**39 967**	**397 954**	**381 025**	**49 413 698**	**52 223 981**
R208 (6.75%, 2031/07/31)	48 584 000	-	-	-	-	-	-	-	-	-	-	-	48 584 000	48 584 000
R207 (7.25%, 2020/01/15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2085 (15.25%, 2019/08/30)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail Bonds	3 870 000	1 208 157	335 067	112 959	139 545	212 295	223 023	333 135	314 155	39 967	397 954	381 025	829 697	4 317 981
Former national authorities' debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions due to switches	**4 680 000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**6 800 000**	**-**	**6 800 000**
Cash value	4 680 000	-	-	-	-	-	-	-	-	-	-	6 800 000	-	6 800 000
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75%, 2023/02/28)	4 680 000	-	-	-	-	-	-	-	-	-	-	6 800 000	-	6 800 000
Cash value	4 680 000	-	-	-	-	-	-	-	-	-	-	6 800 000	-	6 800 000
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037 (7.04%, 2030/01/14)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to sinking fund inc.	**1 038 364**	**489 316**	**29 662**	**28 890**	**-**	**41 191**	**18 552**	**-**	**-**	**325 135**	**153 680**	**1 379 717**	**2 184 491**	**4 860 966**
Cash value	1 038 364	489 316	29 662	28 890	-	41 191	18 552	-	-	325 135	153 680	1 379 717	2 184 491	4 860 966
2011 (7.00%, 2011/03/28)	318 967	-	-	-	-	-	-	-	-	84 877	152 881	-	-	318 967
Cash value	318 967	-	-	-	-	-	-	-	-	84 877	152 881	-	-	318 967
2014 (8.50%, 2014/01/28)	566 966	489 316	-	-	-	-	-	-	-	68 755	-	116 493	77 938	756 998
Cash value	566 966	489 316	-	-	-	-	-	-	-	68 755	-	116 493	77 938	756 998
R2044 (8.75%, 2044-45-46/01/31)	77 949	-	-	-	-	-	-	-	-	77 949	-	-	-	77 949
Cash value	77 949	-	-	-	-	-	-	-	-	77 949	-	-	-	77 949
R186 (10.50%, 2025-26-27/12/21)	117 363	-	29 662	28 489	-	-	-	-	-	33 192	-	783 477	1 324 648	2 275 468
Cash value	117 363	-	29 662	28 489	-	-	-	-	-	33 192	-	783 477	1 324 648	2 275 468
R2048 (8.75%, 2047-48-49/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	40 191	40 191
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	40 191	40 191
2037/6 (8.00%, 2037/03/38)	-	-	-	-	-	-	-	-	-	-	-	322 652	-	322 652
Cash value	-	-	-	-	-	-	-	-	-	-	-	322 652	-	322 652
2030/1 (7.00%, 2030/07/31)	-	-	-	-	-	-	-	-	-	-	-	173 476	103 111	276 587
Cash value	-	-	-	-	-	-	-	-	-	-	-	173 476	103 111	276 587
2010 (7.00%, 2010/07/31)	-	-	-	-	-	-	-	-	-	-	-	-	1 018 641	1 018 641
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	1 018 641	1 018 641
R2040 (8.00%, 2040/01/31)	41 191	-	-	-	-	41 191	-	-	-	-	-	-	-	41 191
Cash value	41 191	-	-	-	-	41 191	-	-	-	-	-	-	-	41 191
R208 (6.75%, 2031/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R209 (8.25%, 2053/03/31)	18 552	-	-	-	-	-	18 552	-	-	-	-	-	-	18 552
Cash value	18 552	-	-	-	-	-	18 552	-	-	-	-	-	-	18 552
2037/3 (8.75%, 2037/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037/2 (8.00%, 2037/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037/1 (7.75%, 2037/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2020/21													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Foreign loans issued (gross)	**107 070 000**	-	-	-	**88 911 584**	-	-	**5 008 164**	-	-	-	-	-	**93 919 748**
Loans issued for financing	107 070 000	-	-	-	88 911 584	-	-	5 008 164	-	-	-	-	-	93 919 748
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	**107 070 000**	-	-	-	**88 911 584**	-	-	**5 008 164**	-	-	-	-	-	**93 919 748**
Cash value	107 070 000	-	-	-	88 911 584	-	-	5 008 164	-	-	-	-	-	93 919 748
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/101 4.85% US Dollar Notes due 2030/09/30	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/102 5.75% US Dollar Notes due 2049/09/30	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/103 LIBOR plus 1.25% US Dollar Notes due 2050/07/20	-	-	-	-	16 390 000	-	-	-	-	-	-	-	-	16 390 000
Cash value	-	-	-	-	16 165 005	-	-	-	-	-	-	-	-	16 165 005
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	-	-	-	-	70 521 584	-	-	-	-	-	-	-	-	70 521 584
Cash value	-	-	-	-	70 521 584	-	-	-	-	-	-	-	-	70 521 584
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/104 3M JIBAR + lendino margin + fundino cost margin Notes due 2040/06/16	-	-	-	-	-	-	-	5 008 164	-	-	-	-	-	5 008 164
Cash value	-	-	-	-	-	-	-	5 008 164	-	-	-	-	-	5 008 164
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of foreign loans (gross)	**14 417 000**	**777 665**	**4 931 586**	**8 699 793**	-	-	-	-	**6 987**	-	-	-	-	**14 416 318**
Scheduled	14 417 000	777 665	4 931 586	8 699 793	-	-	-	-	6 987	-	-	-	-	14 416 318
Due to switches	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	14 417 000	777 665	4 931 586	8 699 793	-	-	-	-	6 987	-	-	-	-	14 416 318
Rand value at date of issue	7 961 000	391 647	1 952 723	5 604 275	-	-	-	-	1 940	-	-	-	-	7 950 585
Realisation	4 456 000	386 018	2 953 116	3 095 425	-	-	-	-	5 027	-	-	-	-	6 453 733
TY264 2.50% Kwandebele Water Augmentation Project due 2021/05/20	8 000	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	2 000	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation	5 000	-	-	-	-	-	-	-	-	-	-	-	-	-
TY286 6.875% RSA Notes due 2019/05/27	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY287 5.50% RSA Notes due 2020/03/09	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/TSE 5.30% Barclays Bank PLC due 2020/04/15	778 000	777 665	-	-	-	-	-	-	-	-	-	-	-	777 665
Rand value at date of issue	392 000	391 647	-	-	-	-	-	-	-	-	-	-	-	391 647
Realisation	386 000	386 018	-	-	-	-	-	-	-	-	-	-	-	386 018
TY275 Japanese Yen Loan due 2020/06/01	4 934 000	-	4 927 939	-	-	-	-	-	-	-	-	-	-	4 927 939
Rand value at date of issue	1 961 000	-	1 965 794	-	-	-	-	-	-	-	-	-	-	1 965 794
Realisation	2 963 000	-	2 953 116	-	-	-	-	-	-	-	-	-	-	2 953 116
TY2/93 3.902% US Dollar Notes due 2020/06/04	8 700 000	-	-	8 699 793	-	-	-	-	-	-	-	-	-	8 699 793
Rand value at date of issue	5 604 000	-	-	5 604 275	-	-	-	-	-	-	-	-	-	5 604 275
Realisation	3 095 000	-	-	3 095 425	-	-	-	-	-	-	-	-	-	3 095 425
TY264 2.50% Kwandebele Water Augmentation Project due 2020/11/20	7 000	-	8 086	-	-	-	-	-	6 987	-	-	-	-	14 063
Rand value at date of issue	2 000	-	1 939	-	-	-	-	-	1 940	-	-	-	-	3 879
Realisation	5 000	-	6 147	-	-	-	-	-	5 027	-	-	-	-	11 174

Table 3.4 Change in cash and other balances

R thousand		2020/21													
		Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Change in cash balances	1)	**(36 956 332)**	**(10 484 179)**	**3 349 854**	**(22 973 000)**	**(33 649 787)**	**41 961 404**	**(13 252 498)**	**(40 961 985)**	**(19 310 192)**	**(18 762 903)**	**(420 333)**	**(11 986 294)**	**52 747 982**	**(101 542 012)**
Opening balance		235 661 698	235 661 698	254 145 838	250 795 984	273 768 984	327 418 771	285 457 337	298 709 835	339 671 820	359 182 012	377 944 912	379 365 246	390 351 542	235 661 698
SARB accounts		191 125 440	191 125 440	188 398 825	183 966 537	174 786 407	216 993 276	178 994 489	162 851 119	150 789 693	150 112 405	143 765 589	142 480 439	141 649 872	191 125 440
Commercial Banks - Tax and Loan accounts		44 536 258	44 536 258	65 747 013	66 829 447	98 982 577	110 425 495	106 462 847	135 858 716	188 882 167	209 069 607	234 179 323	235 884 806	248 701 670	44 536 258
Closing balance		294 618 030	254 145 838	250 795 984	273 768 984	327 418 771	285 457 337	298 709 835	339 671 820	359 182 012	377 944 912	379 365 246	390 351 542	337 603 680	337 603 680
SARB accounts		180 266 666	188 398 825	183 966 537	174 786 407	216 993 276	178 994 489	162 851 119	150 789 693	150 112 405	143 765 589	142 480 439	141 649 872	139 049 630	139 049 630
Commercial Banks - Tax and Loan accounts		134 352 365	65 747 013	66 829 447	98 982 577	110 425 495	106 462 847	135 858 716	188 882 167	209 069 607	234 179 323	235 884 806	248 701 670	198 554 050	198 554 050
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**34 143 659**	**(4 349 996)**	**2 527 515**	**(24 856 158)**	**26 686 575**	**(5 977 613)**	**15 416 167**	**(315 227)**	**(6 539 100)**	**59 957 656**	**(1 550 683)**	**(60 682 653)**	**14 640 346**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	2)	**6 516 232**	**-**	**871 744**	**-**	**126 224**	**-**	**3 836**	**1 631 061**	**2 236 273**	**1 620 995**	**89 676**	**1 022 787**	**6 347 564**	**14 135 157**
2019/20 and prior		6 516 232	-	871 744	-	126 224	-	3 836	1 631 061	2 236 273	1 620 995	89 676	1 022 787	6 347 564	14 135 157
Late requests by National Departments	3)	**-**	**-**	**-**	**-**	**(22 185)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(510)**	**(22 695)**
2019/20 and prior		-	-	-	-	(22 185)	-	-	-	-	-	-	-	(510)	(22 695)
Reconciliation between actual revenue and actual expenditure against NRF Flows		**-**	**(34 158 768)**	**665 778**	**(3 529 265)**	**39 129 472**	**(36 489 363)**	**10 335 562**	**(13 234 789)**	**(507 466)**	**5 953 754**	**(53 766 452)**	**(3 541 585)**	**51 576 642**	**(17 992 204)**
Total change in cash and other balances	1)	**(42 440 100)**	**(10 450 279)**	**507 410**	**(23 974 843)**	**(39 372 425)**	**32 470 642**	**(8 875 713)**	**(36 949 546)**	**(18 096 632)**	**(17 747 229)**	**20 860 729**	**(16 055 795)**	**39 488 385**	**(91 196 408)**

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.