

Table 3 Summary table of borrowing

R thousand	2021/22												
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	Year to date
<b>Domestic short-term loans (net)</b>	<b>(6 805 970)</b>	<b>9 415 800</b>	<b>(6 660 753)</b>	<b>5 151 867</b>	<b>(7 112 395)</b>	<b>(2 312 355)</b>	<b>2 272 137</b>	<b>(3 832 432)</b>	<b>(3 742 209)</b>	<b>(1 384 946)</b>	<b>429 685</b>	<b>2 124 947</b>	<b>(5 650 654)</b>
Treasury bills	(6 805 970)	2 663 300	83 680	5 155 820	(6 892 610)	(2 536 130)	(329 200)	(3 215 700)	(1 759 060)	(1 386 320)	459 040	1 594 210	(6 162 970)
91 days	(4 342 650)	(656 100)	(2 009 690)	(85 680)	(1 117 300)	63 870	-	1 327 030	34 120	(567 000)	(2 215 030)	(683 870)	(5 899 650)
182 days	(1 073 980)	90 400	(535 630)	7 519 560	(2 051 100)	(3 139 640)	(641 700)	173 400	(1 391 570)	(2 287 990)	(469 350)	1 787 880	(945 740)
273 days	(4 167 060)	(200 000)	(680 000)	(1 200 000)	(1 531 850)	(960 000)	1 512 500	(2 093 400)	(654 690)	(1 050 590)	2 970 970	(328 400)	(4 115 460)
364 days	2 777 720	3 429 000	3 209 000	(1 078 060)	(2 192 360)	1 499 640	(1 200 000)	(2 622 730)	253 080	2 509 260	172 450	816 600	4 797 880
Corporation for Public Deposits	-	6 752 500	(6 744 433)	(3 953)	(219 785)	223 775	2 601 337	(616 732)	(1 983 149)	1 374	(29 355)	530 737	512 316
<b>Domestic long-term loans (net)</b>	<b>225 049 246</b>	<b>26 656 371</b>	<b>26 132 793</b>	<b>23 736 909</b>	<b>28 680 625</b>	<b>23 457 599</b>	<b>21 280 959</b>	<b>27 957 835</b>	<b>19 605 231</b>	<b>20 296 122</b>	<b>(39 139 018)</b>	<b>25 287 603</b>	<b>203 953 029</b>
Loans issued for financing (net)	224 565 623	26 533 639	26 055 503	23 681 234	28 661 100	23 342 406	21 441 003	27 882 872	19 576 600	20 282 793	(39 151 262)	25 073 273	203 379 161
Loans issued (gross)	337 136 623	32 347 333	30 897 412	27 576 195	32 976 789	27 670 253	25 324 462	33 628 275	23 303 905	24 962 859	21 654 275	28 691 924	309 233 682
Discount	(51 353 000)	(5 645 039)	(4 477 496)	(3 697 051)	(4 028 774)	(4 063 950)	(3 732 222)	(9 478 270)	(3 339 891)	(4 188 870)	(2 675 651)	(3 208 662)	(44 733 886)
Scheduled redemptions	(61 218 000)	(168 655)	(364 413)	(197 910)	(286 915)	(263 897)	(151 237)	(467 133)	(387 424)	(483 196)	(67 929 886)	(409 969)	(61 120 635)
Loans issued for switches (net)	483 623	122 732	77 290	55 675	19 525	115 193	(160 044)	74 963	28 631	13 329	12 244	124 085	483 623
Loans issued (gross)	52 143 569	11 663 028	3 767 776	7 710 681	3 456 518	2 187 184	5 017 820	5 107 820	4 108 885	3 708 680	2 673 022	3 014 010	52 143 569
Discount	(5 519 946)	(1 360 296)	(615 486)	(670 006)	(271 993)	(350 772)	(77 228)	(682 857)	(605 254)	(375 351)	(335 778)	(274 925)	(5 519 946)
Loans switched (excluding book profit)	(46 140 000)	(10 180 000)	(3 175 000)	(6 985 000)	(3 165 000)	(4 370 000)	(2 270 000)	(4 260 000)	(3 475 000)	(3 320 000)	(2 325 000)	(2 615 000)	(46 140 000)
Loans issued for repo's (net)	-	-	-	-	-	-	-	-	-	-	-	-	-
Repo out	3 671 534	195 061	-	956 108	380 371	83 879	27 624	481 602	1 204 105	342 784	-	90 245	4 443 899
Repo in	(3 671 534)	(195 061)	-	(956 108)	(380 371)	(83 879)	(27 624)	(481 602)	(1 204 105)	(342 784)	-	(82 120)	(4 353 654)
<b>Foreign long-term loans (net)</b>	<b>76 713 000</b>	<b>-</b>	<b>(6 054)</b>	<b>14 088 400</b>	<b>-</b>	<b>-</b>	<b>(3 912 780)</b>	<b>-</b>	<b>6 098 240</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16 267 806</b>
Loans issued for financing (net)	76 713 000	-	(6 054)	14 088 400	-	-	(3 912 780)	-	6 098 240	-	-	-	16 267 806
Loans issued (gross)	80 632 000	-	-	14 088 400	-	-	-	-	6 098 240	-	-	-	20 186 640
Scheduled redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	(1 995 000)	-	(1 940)	-	-	-	(1 993 488)	-	-	-	-	-	(1 995 428)
Revaluation	(1 924 000)	-	(4 114)	-	-	-	(1 919 292)	-	-	-	-	-	(1 923 406)
<b>Change in cash and other balances</b>	<b>51 929 957</b>	<b>44 290 935</b>	<b>(14 022 272)</b>	<b>(106 124 989)</b>	<b>111 669 585</b>	<b>18 126 076</b>	<b>(12 357 984)</b>	<b>12 671 527</b>	<b>(179 681)</b>	<b>(60 800 389)</b>	<b>104 635 310</b>	<b>(24 028 968)</b>	<b>73 879 150</b>
Change in cash balances	47 591 680	46 082 220	(13 324 945)	(108 017 275)	112 130 563	19 378 870	(9 089 134)	8 656 413	(11 758 617)	(63 824 067)	109 696 169	(26 342 016)	63 588 181
Outstanding transfers from the Exchequer to PMG Accounts	-	(8 786 316)	10 103 585	(1 521 846)	6 074 461	516 138	(12 799 947)	4 934 831	(5 282 423)	2 079 416	(12 244 714)	14 186 127	(2 740 688)
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	4 338 277	1 088 487	1 683 039	239 249	17 656	1 013 935	1 111 697	530 072	6 511 671	560 492	2 756 088	8 032 775	23 545 161
Letter requests	-	-	-	(34 139)	-	-	(578 417)	-	(266 903)	-	-	(14 320)	(893 779)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	5 906 544	(12 483 951)	3 209 022	(6 553 095)	(2 782 867)	8 997 817	(1 449 789)	10 616 591	383 770	4 427 767	(19 891 534)	(9 619 725)
<b>Total borrowing</b>	<b>346 886 233</b>	<b>80 363 106</b>	<b>5 443 714</b>	<b>(63 147 813)</b>	<b>133 237 815</b>	<b>39 271 320</b>	<b>7 282 332</b>	<b>36 796 930</b>	<b>21 781 581</b>	<b>(41 889 213)</b>	<b>65 925 977</b>	<b>3 383 582</b>	<b>288 449 331</b>

Table 3.1 Issuance of domestic long-term loans

R thousand	2022												Year to date
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	
<b>Domestic long-term loans (gross)</b>	<b>388 451 126</b>	<b>44 095 422</b>	<b>34 685 188</b>	<b>36 242 984</b>	<b>35 813 878</b>	<b>33 980 887</b>	<b>27 538 270</b>	<b>39 327 687</b>	<b>26 616 895</b>	<b>29 914 302</b>	<b>24 387 287</b>	<b>32 478 289</b>	<b>385 81 150</b>
Loans issued for financing	333 638 623	32 347 233	30 881 472	27 576 195	33 979 789	27 670 253	25 334 422	33 628 275	23 933 920	24 950 889	21 624 275	28 691 954	309 233 682
Loans issued for switches	52 143 669	11 603 208	3 797 716	7 739 819	3 498 518	4 830 895	2 187 564	5 017 820	4 138 889	3 738 880	2 872 022	3 014 010	52 143 669
Loans issued for repo-out	195 651	3 871 634	195 651	666 168	386 311	83 879	27 624	481 652	1 224 195	342 784	772 985	4 443 895	195 651
<b>Loans issued for financing (gross)</b>	<b>333 638 623</b>	<b>32 347 233</b>	<b>30 881 472</b>	<b>27 576 195</b>	<b>33 979 789</b>	<b>27 670 253</b>	<b>25 334 422</b>	<b>33 628 275</b>	<b>23 933 920</b>	<b>24 950 889</b>	<b>21 624 275</b>	<b>28 691 954</b>	<b>309 233 682</b>
Cash value	262 263 623	26 697 785	24 487 186	21 244 984	27 378 687	21 805 521	19 231 348	26 698 621	19 381 316	19 597 307	17 163 460	23 622 275	244 487 186
Discount	51 953 000	5 646 028	4 477 496	3 697 051	4 028 774	4 063 560	3 732 222	4 478 270	3 320 881	4 188 070	2 875 601	3 206 622	44 733 866
Premium	-	(403)	(151 807)	(200)	(152 505)	(152 505)	(152 505)	(152 505)	(152 505)	(152 505)	(152 505)	(152 505)	(152 505)
Revaluation	-	1 000 042	2 331 682	2 331 682	1 833 274	2 220 682	2 340 862	2 230 184	1 983 723	2 188 622	2 188 622	2 188 622	2 188 622
<b>Real funds</b>	<b>3 800 000</b>	<b>475 481</b>	<b>403 887</b>	<b>363 676</b>	<b>425 817</b>	<b>426 817</b>	<b>426 817</b>	<b>426 817</b>	<b>426 817</b>	<b>426 817</b>	<b>426 817</b>	<b>426 817</b>	<b>426 817</b>
Cash value	3 800 000	475 481	403 887	363 676	425 817	426 817	426 817	426 817	426 817	426 817	426 817	426 817	426 817
<b>0205 (2.00% 2025/1/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	484 328	602 728	389 117	-	265 240	123 945	15 028	-	-	-	-	1 029 385
Discount	-	314 427	509 283	254 616	-	182 136	79 180	9 828	-	-	-	-	664 717
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	164 328	290 226	195 117	-	191 240	43 545	5 600	-	-	-	-	359 266
<b>0206 (2.25% 2026/1/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	1 038 084	1 271 727	1 627 872	850 426	2 166 687	2 176 250	1 411 182	475 039	-	-	-	1 289 328
Discount	-	444 151	526 046	1 920 709	331 916	891 770	901 869	583 012	253 118	-	-	-	81 662
Premium	-	240 896	288 954	772 691	188 084	518 207	503 151	326 984	101 884	-	-	-	39 386
Revaluation	-	351 884	438 737	1 252 872	285 245	766 657	711 230	507 182	114 599	-	-	-	70 616
<b>0246 (5.00% 2046/3/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	813 046	516 686	1 652 379	885 911	2 414 344	2 039 028	1 723 883	1 888 027	3 445 295	1 170 036	1 861 952	18 263 159
Discount	-	301 475	222 917	706 760	381 634	983 113	846 223	715 823	779 028	1 428 034	517 884	946 029	7 787 342
Premium	-	218 985	130 382	385 242	723 356	801 887	528 717	454 177	460 266	988 266	327 136	388 891	4 626 666
Revaluation	-	243 248	158 686	472 279	238 871	759 344	634 429	633 863	613 207	1 126 295	385 028	616 942	5 843 759
<b>0303 (1.875% 2033/2/28)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	19 266	638 266	1 125 726	387 465	329 833	688 269	1 620 817	488 888	1 188 180	424 614	500 271	2 762 371
Discount	-	11 228	139 126	658 615	278 827	186 859	351 076	500 262	250 732	621 426	267 732	381 444	4 121 463
Premium	-	3 742	189 801	204 385	75 163	63 591	123 530	324 672	52 881	212 964	74 208	88 596	1 379 593
Revaluation	-	4 384	121 528	263 720	92 865	79 833	185 829	422 517	123 882	282 190	109 474	130 021	1 787 573
<b>0900 (5.00% 2049-04/1/23/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	643 005	2 787 717	221 686	1 864 433	1 012 894	1 937 366	2 236 967	1 684 101	2 127 227	2 862 881	1 638 647	18 715 524
Discount	-	249 269	1 023 195	88 502	643 017	349 660	693 070	736 543	571 363	776 066	984 387	671 759	6 782 625
Premium	-	172 731	693 882	64 498	566 983	306 190	464 466	443 827	379 364	413 281	472 944	413 281	5 242 223
Revaluation	-	218 005	562 717	35 246	654 433	371 864	682 366	603 547	579 121	777 227	977 881	603 847	6 630 534
<b>R025 (8.875% 2036/2/28)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	2 569 383	6 987 083	8 468 023	3 489 083	1 949 083	1 949 083	5 083 083	8 888 083	1 888 083	1 888 083	1 888 083	34 514 083
Discount	-	1 129 213	5 364 335	3 485 727	1 489 213	1 774 205	1 774 205	5 019 181	5 270 115	1 173 084	1 173 084	1 173 084	31 185 115
Premium	-	365 787	722 665	388 275	413 079	173 795	173 795	686 819	636 888	126 196	126 196	126 196	3 888 802
<b>R186 (10.50% 2025-26/7/1/2/21)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	3 611	1 388 264	-	1 300 000	-	-	-	-	-	-	-	2 811 264
Discount	-	4 114	1 494 801	-	1 482 628	-	-	-	-	-	-	-	2 934 648
Premium	-	(403)	(183 871)	-	(182 085)	-	-	-	-	-	-	-	(182 085)
<b>0209 (1.875% 2026/3/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	133 726	967 463	813 686	2 660 979	810 714	223 284	370 634	370 634	18 910	-	-	7 717 423
Discount	-	88 025	702 473	604 004	1 594 271	584 381	162 058	254 742	254 742	12 717	-	-	1 180 705
Premium	-	11 945	65 527	60 996	239 729	70 949	19 942	42 298	42 298	2 203	-	-	689 624
Revaluation	-	23 220	172 163	148 686	508 079	155 714	42 284	607 184	75 634	3 910	-	-	1 482 423
<b>R240 (9.00% 2040/9/1)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	3 810	1 600 000	1 600 000	1 600 000	1 600 000	1 600 000	3 900 000	2 600 000	3 800 000	1 300 000	5 433 000	27 588 300
Discount	-	3 131	1 328 486	1 601 623	4 423 816	1 408 816	3 379 866	2 289 113	3 326 868	1 162 817	5 188 370	2 242 723	23 242 723
Premium	-	702	270 504	296 347	664 184	150 121	-	580 016	341 887	571 332	164 383	685 189	3 644 663
<b>R212 (2.75% 2022/1/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>R213 (7.50% 2031/2/28)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	4 806 000	3 581 000	4 123 000	-	4 740 000	1 790 000	-	-	1 960 000	-	-	1 960 000
Discount	-	4 002 261	3 023 241	3 969 896	-	4 862 668	1 547 860	-	-	1 602 963	-	-	1 602 963
Premium	-	803 659	557 759	653 104	-	877 332	242 140	-	-	367 037	-	-	367 037
<b>R020 (7.75% 2030/3/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>R000 (7.75% 2030/6/1/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	2 459 026	2 930 000	-	5 140 000	1 833 000	3 900 000	3 253 000	2 742 088	1 950 000	3 938 439	1 300 000	26 244 643
Discount	-	2 181 859	2 738 186	-	4 782 820	1 762 880	3 708 888	2 912 279	2 468 381	1 788 847	3 888 197	1 210 813	27 682 278
Premium	-	271 336	191 804	-	276 075	60 120	189 112	280 684	289 282	161 153	314 682	84 647	2 062 705
<b>R002 (8.50% 2032/3/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	2 400 000	1 935 964	4 950 000	3 993 000	3 899 000	1 300 000	3 256 000	3 022 000	3 899 266	-	-	4 913 000
Discount	-	2 078 053	1 588 088	4 265 661	3 328 250	3 242 884	1 187 080	2 898 269	2 882 708	3 426 448	-	-	4 489 231
Premium	-	321 947	120 068	448 333	370 705	356 046	112 960	370 605	339 240	416 797	-	-	330 425
<b>R007 (8.50% 2037/1/31)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	7 133 229	1 669 720	2 600 000	3 290 000	2 246 000	1 300 000	-	2 848	3 900 000	1 967 039	1 101 229	26 301 713
Discount	-	6 016 676	1 350 386	2 283 443	2 736 331	2 749 101	1 132 207	-	3 276	3 246 751</			

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

R thousand	2019												Year-to-date
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	
<b>Loans issued for switches</b>	<b>92 143 969</b>	<b>11 683 028</b>	<b>3 787 776</b>	<b>7 789 681</b>	<b>3 456 518</b>	<b>4 835 865</b>	<b>2 187 184</b>	<b>5 617 829</b>	<b>4 168 886</b>	<b>3 788 680</b>	<b>2 673 022</b>	<b>3 914 919</b>	<b>92 143 969</b>
Cash value	47 811 635	10 553 568	3 220 695	7 250 629	3 300 945	4 600 694	2 320 654	4 826 790	3 525 328	3 411 845	2 368 101	3 216 963	47 811 635
Discount	5 519 946	1 300 296	516 486	620 066	271 893	300 772	77 238	638 861	655 246	378 361	335 178	214 262	5 519 946
Premium	(1 188 212)	(290 536)	(93 406)	(121 946)	(115 520)	(115 691)	(210 728)	(20 827)	(21 707)	(78 516)	(30 837)	(21 878)	(1 188 212)
<b>R186 (10.00% 2025-26-27)(2/1)</b>	<b>8 864 388</b>	<b>2 013 320</b>	<b>688 022</b>	<b>1 428 087</b>	<b>688 888</b>	<b>809 811</b>	<b>1 588 589</b>	<b>181 983</b>	<b>289 613</b>	<b>176 614</b>	<b>264 285</b>	<b>187 248</b>	<b>8 864 388</b>
Cash value	10 942 080	2 304 865	536 430	1 689 261	856 385	965 502	1 737 636	202 728	320 523	189 990	261 523	209 128	10 942 080
Discount	(1 188 212)	(290 536)	(93 406)	(121 946)	(115 520)	(115 691)	(210 728)	(20 827)	(21 707)	(78 516)	(30 837)	(21 878)	(1 188 212)
<b>R240 (8.00% 2040)(9/1)</b>	<b>2 467 292</b>	<b>347 167</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 224 661</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>886 441</b>	<b>2 467 292</b>
Cash value	2 128 464	283 937	-	-	-	-	-	1 042 268	-	-	-	791 621	2 128 464
Discount	338 828	63 230	-	-	-	-	-	177 429	-	-	-	97 790	338 828
<b>R2037 (8.00% 2037)(1/1)</b>	<b>8 303 628</b>	<b>1 626 641</b>	<b>561 260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>238 960</b>	<b>2 369 863</b>	<b>1 860 150</b>	<b>-</b>	<b>1 896 441</b>	<b>860 741</b>	<b>8 303 628</b>
Cash value	7 250 177	1 307 176	416 967	-	-	-	208 347	2 131 721	1 572 763	-	919 286	697 237	7 250 177
Discount	1 403 451	319 465	144 293	-	-	-	32 215	418 072	317 389	-	106 156	163 444	1 403 451
<b>R2036 (8.00% 2036)(2/8)</b>	<b>1 360 873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 000 100</b>	<b>368 863</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 360 873</b>
Cash value	1 231 393	-	-	-	906 965	324 428	-	-	-	-	-	-	1 231 393
Discount	129 480	-	-	-	96 105	34 435	-	-	-	-	-	-	129 480
<b>R213 (7.00% 2013)(2/8)</b>	<b>1 762 526</b>	<b>1 762 526</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 762 526</b>
Cash value	1 480 356	1 480 356	-	-	-	-	-	-	-	-	-	-	1 480 356
Discount	282 170	282 170	-	-	-	-	-	-	-	-	-	-	282 170
<b>R2048 (8.75% 2047-48-49)(2/8)</b>	<b>7 464 673</b>	<b>1 236 634</b>	<b>1 343 631</b>	<b>2 448 720</b>	<b>499 864</b>	<b>756 888</b>	<b>182 725</b>	<b>-</b>	<b>-</b>	<b>31 106</b>	<b>668 735</b>	<b>-</b>	<b>7 464 673</b>
Cash value	6 225 448	1 039 221	1 427 865	2 960 271	421 737	616 240	196 667	-	-	25 619	303 333	-	6 225 448
Discount	1 269 125	206 513	315 766	388 449	78 107	100 643	30 738	-	-	5 487	109 452	-	1 269 125
<b>R2031 (8.00% 2030)(1/1)</b>	<b>8 536 662</b>	<b>2 161 596</b>	<b>-</b>	<b>597 347</b>	<b>-</b>	<b>1 862 428</b>	<b>-</b>	<b>1 006 420</b>	<b>786 430</b>	<b>-</b>	<b>862 561</b>	<b>1 130 240</b>	<b>8 536 662</b>
Cash value	7 911 556	2 146 183	-	601 576	-	1 823 142	-	914 084	691 128	-	820 370	1 056 869	7 911 556
Discount	623 866	213 833	-	46 777	-	81 107	-	86 346	68 882	-	54 191	73 711	623 866
<b>R2032 (7.00% 2031)(2/8)</b>	<b>11 471 562</b>	<b>2 114 637</b>	<b>1 054 813</b>	<b>2 881 517</b>	<b>1 989 885</b>	<b>1 296 164</b>	<b>238 841</b>	<b>-</b>	<b>-</b>	<b>2 622 515</b>	<b>-</b>	<b>-</b>	<b>11 471 562</b>
Cash value	10 304 696	2 060 230	940 626	2 637 123	1 988 524	1 181 967	229 664	-	-	2 206 728	-	-	10 304 696
Discount	1 166 866	254 707	113 977	243 790	98 731	114 697	18 277	-	-	322 787	-	-	1 166 866
<b>Loans issued for repo's (Repo out)</b>	<b>2 671 234</b>	<b>195 081</b>	<b>-</b>	<b>966 108</b>	<b>388 371</b>	<b>83 879</b>	<b>27 624</b>	<b>481 682</b>	<b>1 204 195</b>	<b>342 784</b>	<b>-</b>	<b>772 265</b>	<b>4 443 895</b>
Cash value	2 671 234	195 081	-	966 108	388 371	83 879	27 624	481 682	1 204 195	342 784	-	772 265	4 443 895
<b>R214 (5.50% 2014)(2/8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62 640</b>	<b>62 640</b>
Cash value	-	-	-	-	-	-	-	-	-	-	-	62 640	62 640
<b>R2044 (8.75% 2044-45-46)(1/1)</b>	<b>83 879</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83 879</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83 879</b>
Cash value	83 879	-	-	-	-	83 879	-	-	-	-	-	-	83 879
<b>R186 (10.00% 2025-26-27)(2/1)</b>	<b>115 323</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>116 303</b>	<b>-</b>	<b>-</b>	<b>115 323</b>
Cash value	115 323	-	-	-	-	-	-	-	-	116 303	-	-	115 323
<b>R213 (7.00% 2013)(2/8)</b>	<b>41 836</b>	<b>41 836</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41 836</b>
Cash value	41 836	41 836	-	-	-	-	-	-	-	-	-	-	41 836
<b>R2048 (8.75% 2047-48-49)(2/8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>0209 (1.875% 2029)(3/1)</b>	<b>1 064 814</b>	<b>-</b>	<b>-</b>	<b>743 026</b>	<b>113 087</b>	<b>-</b>	<b>27 624</b>	<b>-</b>	<b>111 098</b>	<b>-</b>	<b>248 416</b>	<b>-</b>	<b>1 360 220</b>
Cash value	1 064 814	-	-	743 026	113 087	-	27 624	-	111 098	-	248 416	-	1 360 220
<b>R210 (2.625% 2028)(3/1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>R2043 (8.00% 2040)(1/1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>R2036 (8.00% 2036)(2/8)</b>	<b>179 611</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>179 611</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>179 611</b>
Cash value	179 611	-	-	-	-	-	-	-	179 611	-	-	-	179 611
<b>R209 (8.25% 2036)(3/1)</b>	<b>185 576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>185 576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>185 576</b>
Cash value	185 576	-	-	-	-	-	-	-	185 576	-	-	-	185 576
<b>R2030 (8.00% 2030)(1/1)</b>	<b>242 797</b>	<b>15 296</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222 861</b>	<b>-</b>	<b>232 101</b>	<b>474 868</b>
Cash value	242 797	15 296	-	-	-	-	-	-	-	222 861	-	232 101	474 868
<b>R2023 (7.75% 2023)(2/8)</b>	<b>811 162</b>	<b>137 562</b>	<b>-</b>	<b>232 024</b>	<b>267 264</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>162 626</b>	<b>-</b>	<b>62 660</b>	<b>-</b>	<b>866 162</b>
Cash value	811 162	137 562	-	232 024	267 264	-	-	-	162 626	-	62 660	-	866 162

Table 3.2 Redemption of domestic long-term loans

R thousand	Revised estimate	2021/22											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
<b>Redemption of domestic long-term loans</b>	<b>111 029 534</b>	<b>10 543 716</b>	<b>3 539 413</b>	<b>8 139 018</b>	<b>3 832 286</b>	<b>4 717 776</b>	<b>2 448 861</b>	<b>5 208 735</b>	<b>5 066 529</b>	<b>4 155 980</b>	<b>530 634</b>	<b>3 707 089</b>	<b>51 890 037</b>
Scheduled	61 218 000	168 655	364 413	197 910	286 915	263 897	151 237	467 133	387 424	493 196	397 954	409 969	3 588 703
Due to switches	46 140 000	10 180 000	3 175 000	6 985 000	3 165 000	4 370 000	2 270 000	4 260 000	3 475 000	3 320 000	-	2 615 000	43 815 000
Due to repo's (Repo in)	3 671 534	195 061	-	956 108	380 371	83 879	27 624	481 602	1 204 105	342 784	132 680	682 120	4 486 334
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>61 218 000</b>	<b>168 655</b>	<b>364 413</b>	<b>197 910</b>	<b>286 915</b>	<b>263 897</b>	<b>151 237</b>	<b>467 133</b>	<b>387 424</b>	<b>493 196</b>	<b>397 954</b>	<b>409 969</b>	<b>3 588 703</b>
R206 (6.75% 2021/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus debenture	3 500 000	168 655	364 413	197 910	286 915	263 897	151 237	467 133	387 424	493 196	397 954	409 969	3 588 703
Retail Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
Former regional authorities' debt	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Redemptions due to switches</b>	<b>46 140 000</b>	<b>10 180 000</b>	<b>3 175 000</b>	<b>6 985 000</b>	<b>3 165 000</b>	<b>4 370 000</b>	<b>2 270 000</b>	<b>4 260 000</b>	<b>3 475 000</b>	<b>3 320 000</b>	<b>-</b>	<b>2 615 000</b>	<b>43 815 000</b>
Cash value	46 140 000	10 180 000	3 175 000	6 985 000	3 165 000	4 370 000	2 270 000	4 260 000	3 475 000	3 320 000	-	2 615 000	43 815 000
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	30 145 000	10 180 000	3 175 000	6 985 000	3 165 000	4 370 000	2 270 000	4 260 000	3 475 000	3 320 000	-	2 615 000	43 815 000
Cash value	30 145 000	10 180 000	3 175 000	6 985 000	3 165 000	4 370 000	2 270 000	4 260 000	3 475 000	3 320 000	-	2 615 000	43 815 000
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Due to repo's (Repo in)</b>	<b>3 671 534</b>	<b>195 061</b>	<b>-</b>	<b>956 108</b>	<b>380 371</b>	<b>83 879</b>	<b>27 624</b>	<b>481 602</b>	<b>1 204 105</b>	<b>342 784</b>	<b>132 680</b>	<b>682 120</b>	<b>4 486 334</b>
Cash value	3 671 534	195 061	-	956 108	380 371	83 879	27 624	481 602	1 204 105	342 784	132 680	682 120	4 486 334
R213 (7.00% 2031/02/28)	41 836	41 836	-	-	-	-	-	-	-	-	132 680	-	174 516
Cash value	41 836	41 836	-	-	-	-	-	-	-	-	132 680	-	174 516
R214 (6.50% 2041/02/28)	-	-	-	-	-	-	-	-	-	-	-	92 640	92 640
Cash value	-	-	-	-	-	-	-	-	-	-	-	92 640	92 640
R2044 (8.75% 2044-45-46/01/31)	83 879	-	-	-	-	83 879	-	-	-	-	-	-	83 879
Cash value	83 879	-	-	-	-	83 879	-	-	-	-	-	-	83 879
R186 (10.50% 2025-26-27/12/21)	115 323	-	-	-	-	-	-	-	-	115 323	-	-	115 323
Cash value	115 323	-	-	-	-	-	-	-	-	115 323	-	-	115 323
R2048 (8.75% 2047-48-49/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% 2035/02/28)	179 611	-	-	-	-	-	-	-	179 611	-	-	-	179 611
Cash value	179 611	-	-	-	-	-	-	-	179 611	-	-	-	179 611
I2029 (1.875% 2029/03/31)	1 054 814	-	-	743 035	113 087	-	27 624	-	171 068	-	-	248 416	1 303 230
Cash value	1 054 814	-	-	743 035	113 087	-	27 624	-	171 068	-	-	248 416	1 303 230
R210 (2.60% 2028/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% 2040/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R209 (6.25% 2036/03/31)	185 576	-	-	-	-	-	-	55 605	129 971	-	-	-	185 576
Cash value	185 576	-	-	-	-	-	-	55 605	129 971	-	-	-	185 576
R2030 (8.00% 2030/01/30)	242 757	15 296	-	-	-	-	-	-	-	227 461	-	232 101	474 858
Cash value	242 757	15 296	-	-	-	-	-	-	-	227 461	-	232 101	474 858
R2023 (7.75% 2023/02/28)	811 162	137 929	-	213 073	267 284	-	-	-	192 876	-	-	52 890	864 052
Cash value	811 162	137 929	-	213 073	267 284	-	-	-	192 876	-	-	52 890	864 052



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

R thousand	Revised estimate	2021/22											
		April	May	June	July	August	September	October	November	December	January	February	Year to date
<b>Change in cash balances</b>	<b>47 591 680</b>	<b>46 082 220</b>	<b>(13 324 945)</b>	<b>(108 017 275)</b>	<b>112 130 563</b>	<b>19 378 870</b>	<b>(9 089 134)</b>	<b>8 656 413</b>	<b>(11 758 617)</b>	<b>(63 824 067)</b>	<b>109 696 169</b>	<b>(26 342 016)</b>	<b>63 588 181</b>
Opening balance	337 603 680	337 603 680	291 521 460	304 846 405	412 863 680	300 733 117	281 354 247	290 443 381	281 786 968	293 545 585	357 369 652	247 673 483	337 603 680
SARB accounts	139 049 630	139 049 630	137 054 271	136 607 709	148 178 204	146 233 206	144 539 099	136 722 463	134 466 283	148 540 639	142 485 704	141 049 011	139 049 630
Commercial Banks - Tax and Loan accounts	198 554 050	198 554 050	154 467 189	168 238 696	264 685 476	154 499 911	136 815 148	153 720 918	147 320 685	145 004 946	214 883 948	106 624 472	198 554 050
Closing balance	290 012 000	291 521 460	304 846 405	412 863 680	300 733 117	281 354 247	290 443 381	281 786 968	293 545 585	357 369 652	247 673 483	274 015 499	274 015 499
SARB accounts	185 652 000	137 054 271	136 607 709	148 178 204	146 233 206	144 539 099	136 722 463	134 466 283	148 540 638	142 485 704	141 049 011	140 242 471	140 242 471
Commercial Banks - Tax and Loan accounts	104 360 000	154 467 189	168 238 696	264 685 476	154 499 911	136 815 148	153 720 918	147 320 685	145 004 946	214 883 948	106 624 472	133 773 028	133 773 028
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>	<b>-</b>	<b>(8 786 316)</b>	<b>10 103 585</b>	<b>(1 521 846)</b>	<b>6 074 461</b>	<b>516 138</b>	<b>(12 799 947)</b>	<b>4 934 831</b>	<b>(5 282 423)</b>	<b>2 079 416</b>	<b>(12 244 714)</b>	<b>14 186 127</b>	<b>(2 740 688)</b>
<b>Cash-flow adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surrenders by National Departments</b>	<b>4 338 277</b>	<b>1 088 487</b>	<b>1 683 039</b>	<b>239 249</b>	<b>17 656</b>	<b>1 013 935</b>	<b>1 111 697</b>	<b>530 072</b>	<b>6 511 671</b>	<b>560 492</b>	<b>2 756 088</b>	<b>8 032 775</b>	<b>23 545 161</b>
2020/21 and prior	4 338 277	1 088 487	1 683 039	239 249	17 656	1 013 935	1 111 697	530 072	6 511 671	560 492	2 756 088	8 032 775	23 545 161
<b>Late requests by National Departments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(34 139)</b>	<b>-</b>	<b>-</b>	<b>(578 417)</b>	<b>-</b>	<b>(266 903)</b>	<b>-</b>	<b>-</b>	<b>(14 320)</b>	<b>(893 779)</b>
2020/21 and prior	-	-	-	(34 139)	-	-	(578 417)	-	(266 903)	-	-	(14 320)	(893 779)
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>	<b>-</b>	<b>5 906 544</b>	<b>(12 483 951)</b>	<b>3 209 022</b>	<b>(6 553 095)</b>	<b>(2 782 867)</b>	<b>8 997 817</b>	<b>(1 449 789)</b>	<b>10 616 591</b>	<b>383 770</b>	<b>4 427 767</b>	<b>(19 891 534)</b>	<b>(9 619 725)</b>
<b>Total change in cash and other balances</b>	<b>51 929 957</b>	<b>44 290 935</b>	<b>(14 022 272)</b>	<b>(106 124 989)</b>	<b>111 669 585</b>	<b>18 126 076</b>	<b>(12 357 984)</b>	<b>12 671 527</b>	<b>(179 681)</b>	<b>(60 800 389)</b>	<b>104 635 310</b>	<b>(24 028 968)</b>	<b>73 879 150</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.