

Table 3 Summary table of borrowing

R thousand	2022/23			2021/22		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic short-term loans (net)	-	2 072 474	5 877 864	(7 954 770)	(7 112 395)	794 519
Treasury bills	-	1 356 310	5 161 700	(8 007 020)	(6 892 610)	1 010 190
91 days	2 007 750	(273 850)	(657 200)	(6 650 500)	(1 117 300)	(3 868 770)
182 days	(356 320)	(1 734 900)	83 100	1 826 080	(2 051 100)	5 023 230
273 days	(1 779 830)	699 650	7 137 700	(4 782 480)	(1 531 850)	(3 511 850)
364 days	128 400	2 665 410	(1 401 900)	1 599 880	(2 192 360)	3 367 580
Corporation for Public Deposits	-	716 164	716 164	52 250	(219 785)	(215 671)
Domestic long-term loans (net)	249 108 000	45 716 848	114 930 564	228 921 382	28 680 625	105 206 698
Loans issued for financing (net)	249 108 000	45 716 848	114 844 050	228 559 729	28 661 100	104 931 476
Loans issued (gross)	349 415 000	52 376 510	135 724 293	337 762 752	32 976 789	123 797 729
Discount	(19 015 000)	(6 163 152)	(19 068 480)	(47 829 626)	(4 028 774)	(17 848 360)
Scheduled redemptions	(81 282 000)	(496 510)	(1 811 763)	(61 373 397)	(286 915)	(1 017 893)
Loans issued for switches (net)	-	-	86 514	361 653	19 525	275 222
Loans issued (gross)	-	-	8 674 774	53 972 577	3 456 518	26 598 003
Discount	-	-	(1 093 260)	(5 585 924)	(271 993)	(2 817 781)
Loans switched (excluding book profit)	-	-	(7 695 000)	(48 025 000)	(3 165 000)	(23 505 000)
Loans issued for repo's (net)	-	-	-	-	-	-
Repo out	-	95 339	4 897 912	7 476 976	380 371	1 531 540
Repo in	-	(95 339)	(4 897 912)	(7 476 976)	(380 371)	(1 531 540)
Foreign long-term loans (net)	31 920 000	-	30 864 820	27 396 681	-	14 082 346
Loans issued for financing (net)	31 920 000	-	30 864 820	27 396 681	-	14 082 346
Loans issued (gross)	47 880 000	-	46 626 420	31 315 515	-	14 088 400
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(7 115 000)	-	(7 115 000)	(1 995 428)	-	(1 940)
Revaluation	(8 845 000)	-	(8 646 600)	(1 923 406)	-	(4 114)
Change in cash and other balances	106 184 839	81 733 466	(33 649 204)	77 304 871	111 669 585	35 813 260
Change in cash balances	99 611 000	35 166 890	(86 647 045)	63 618 801	112 130 583	36 870 563
Outstanding transfers from the Exchequer to PMG Accounts	-	53 727 650	91 486 901	(17 675 966)	6 074 461	5 869 884
Cash flow adjustment	-	-	-	-	-	-
Surrenders	6 573 839	7 623	3 478 383	25 341 605	17 656	3 028 431
Late requests	-	28 311	-	(915 497)	-	(34 139)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(7 197 008)	(41 967 443)	6 935 928	(6 553 095)	(9 921 479)
Total borrowing	387 212 839	129 522 788	118 024 044	325 668 164	133 237 815	155 896 823

Table 3.1 Issuance of domestic long-term loans

R thousand	2022/23			2021/22		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic long-term loans (gross)	345 915 000	52 471 849	149 496 979	399 212 305	36 813 678	151 927 272
Loans issued for financing	345 915 000	52 376 510	136 724 293	337 762 752	32 976 789	123 797 729
Loans issued for switches	-	-	8 874 774	53 972 577	3 456 518	26 598 003
Loans issued for repo's (Repo out)	-	95 339	4 897 912	7 476 976	380 371	1 531 540
Loans issued for financing (gross)	345 915 000	52 376 510	136 724 293	337 762 752	32 976 789	123 797 729
Cash value	326 900 000	44 579 269	109 319 944	266 987 645	27 318 567	99 023 452
Discount	19 015 000	6 163 152	19 068 480	47 829 626	4 028 774	17 848 360
Premium	-	-	-	(1 380 512)	(182 826)	(377 326)
Revaluation	-	1 634 089	7 335 869	24 325 993	1 812 274	7 303 243
Retail Bonds	3 500 000	820 421	3 320 479	6 143 108	421 515	1 690 701
Cash value	3 500 000	820 421	3 320 479	6 143 108	421 515	1 690 701
Inflation-linked bonds						
I2025 (2.00% due 2025/01/31)						
Cash value	-	-	-	6 825 659	-	1 725 171
Discount	-	-	-	4 283 892	-	1 125 326
Premium	-	-	-	61 308	-	9 874
Revaluation	-	-	-	(200)	-	(200)
	-	-	-	2 480 659	-	590 171
I2029 (1.875% due 2029/03/31)						
Cash value	-	202 633	3 907 467	8 418 715	2 665 979	4 580 063
Discount	-	135 373	2 706 017	6 023 979	1 924 271	3 338 803
Premium	-	19 627	323 983	751 021	235 729	394 197
Revaluation	-	-	-	-	-	-
	-	47 633	877 467	1 643 715	505 979	850 063
I2033 (1.875% due 2033/02/28)						
Cash value	-	1 683 351	7 756 507	7 353 693	387 465	2 069 097
Discount	-	881 785	4 218 361	4 155 684	219 837	1 191 909
Premium	-	328 215	1 421 639	1 384 316	75 163	393 091
Revaluation	-	-	-	-	-	-
	-	473 351	2 116 507	1 813 693	92 465	484 097
I2038 (2.25% due 2038/01/31)						
Cash value	-	351 367	3 166 147	14 569 929	800 426	6 722 019
Discount	-	133 272	1 297 412	6 158 974	331 916	2 908 375
Premium	-	81 728	657 588	3 276 026	188 084	1 490 625
Revaluation	-	-	-	-	-	-
	-	136 367	1 211 147	5 133 929	280 426	2 322 019
I2046 (2.50% due 2046/03/31)						
Cash value	-	1 193 932	4 536 733	19 443 086	893 971	3 775 092
Discount	-	472 648	1 903 780	8 283 003	381 604	1 660 696
Premium	-	302 352	1 066 220	4 926 997	233 396	959 304
Revaluation	-	-	-	-	-	-
	-	418 932	1 566 733	6 233 086	278 971	1 155 092
I2050 (2.50% due 2049-50-51/12/31)						
Cash value	-	1 442 806	4 104 015	19 625 911	1 864 433	5 516 801
Discount	-	453 422	1 444 647	7 120 738	643 017	2 005 956
Premium	-	431 578	1 095 353	5 484 262	566 983	1 609 044
Revaluation	-	-	-	-	-	-
	-	557 806	1 564 015	7 020 911	654 433	1 901 801
Fixed rate bonds						
R186 (10.50% due 2025-26-27/12/21)						
Cash value	-	-	-	13 019 268	1 300 000	2 604 615
Discount	-	-	-	14 399 580	1 482 826	2 981 741
Premium	-	-	-	(1 380 312)	(182 826)	(377 126)
R2030 (7.75% due 2030/01/31)						
Cash value	-	-	4 560 390	31 297 043	5 145 000	10 454 015
Discount	-	-	4 081 248	29 049 674	4 870 925	9 786 800
Premium	-	-	479 142	2 247 369	274 075	667 215
R213 (7.00% due 2031/02/28)						
Cash value	-	1 953 000	5 206 000	22 953 000	-	12 520 000
Discount	-	1 491 451	4 173 134	19 478 598	-	10 595 498
Premium	-	461 549	1 032 866	3 474 402	-	1 924 502
R2032 (8.25% due 2032/03/31)						
Cash value	-	2 896 000	12 348 000	36 346 170	3 903 000	12 798 964
Discount	-	2 448 071	10 767 355	32 674 556	3 532 295	11 536 921
Premium	-	447 929	1 580 645	3 671 614	370 705	1 262 043
R2035 (8.875% due 2035/02/28)						
Cash value	-	3 249 000	16 259 265	36 214 000	3 901 000	16 237 000
Discount	-	2 668 931	14 009 110	32 279 228	3 487 921	14 357 190
Premium	-	580 069	2 250 155	3 934 772	413 079	1 879 810
R2037 (8.50% due 2037/01/31)						
Cash value	-	4 500 000	9 010 000	30 251 715	3 250 000	14 643 049
Discount	-	3 558 832	7 333 805	25 375 940	2 790 231	12 265 737
Premium	-	941 168	1 676 195	4 875 775	459 769	2 377 312
R2040 (9.00% due 2040/01/31)						
Cash value	-	3 248 000	11 788 046	27 588 392	5 196 000	8 747 833
Discount	-	2 579 777	9 744 814	23 943 727	4 531 816	7 556 096
Revaluation	-	668 223	2 043 232	3 644 665	664 184	1 191 737
R2044 (8.75% due 2043-44-45/01/31)						
Cash value	-	4 993 000	12 229 520	27 246 490	1 300 000	8 036 000
Discount	-	3 871 637	9 750 503	22 526 536	1 089 106	6 484 993
Premium	-	1 121 363	2 479 017	4 719 952	210 894	1 551 007
R2048 (8.75% due 2047-48-49/02/28)						
Cash value	-	3 248 000	14 936 724	30 467 573	1 948 000	11 677 309
Discount	-	2 468 649	11 974 279	25 090 426	1 611 287	9 538 710
Premium	-	779 351	2 962 445	5 377 147	336 713	2 138 599
RN2027 (3M JIBAR (floating) due 2027/07/11)						
Cash value	-	22 595 000	22 595 000	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-

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

R thousand	2022/23			2021/22		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Loans issued for switches	-	-	8 874 774	53 972 577	3 456 518	26 598 003
Cash value	-	-	7 781 514	49 699 913	3 300 045	24 468 230
Discount	-	-	1 093 260	5 585 924	271 993	2 817 781
Premium	-	-	-	(1 313 260)	(115 520)	(688 008)
Revaluation	-	-	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	-	-	-	10 134 767	866 869	4 824 927
Cash value	-	-	-	11 448 027	982 389	5 512 935
Discount	-	-	-	-	-	-
Premium	-	-	-	(1 313 260)	(115 520)	(688 008)
R2030 (7.75% due 2030/01/31)	-	-	3 310 802	8 535 562	-	3 299 332
Cash value	-	-	3 018 492	7 911 696	-	3 039 723
Discount	-	-	292 310	623 866	-	259 609
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	-	-	1 762 525	-	1 762 525
Cash value	-	-	-	1 480 356	-	1 480 356
Discount	-	-	-	282 169	-	282 169
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	-	1 791 329	11 813 592	1 087 665	7 308 932
Cash value	-	-	1 568 131	10 609 890	988 934	6 597 737
Discount	-	-	223 198	1 203 702	98 731	711 195
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	-	797 850	1 360 973	1 002 120	1 002 120
Cash value	-	-	709 898	1 231 393	906 965	906 965
Discount	-	-	87 952	129 580	95 155	95 155
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	-	-	8 793 365	-	2 127 931
Cash value	-	-	-	7 326 236	-	1 722 743
Discount	-	-	-	1 467 129	-	405 188
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	-	703 120	2 584 125	-	347 167
Cash value	-	-	602 860	2 229 832	-	283 557
Discount	-	-	100 260	354 293	-	63 610
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	1 844 694	1 503 095	-	-
Cash value	-	-	1 521 404	1 237 035	-	-
Discount	-	-	323 290	266 060	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	426 979	7 484 573	499 864	5 925 069
Cash value	-	-	360 729	6 225 448	421 757	4 924 214
Discount	-	-	66 250	1 259 125	78 107	1 000 855
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	95 339	4 897 912	7 476 976	380 371	1 531 540
Cash value	-	95 339	4 897 912	7 476 976	380 371	1 531 540
R197 (5.50% due 2023/12/07)	-	-	-	42 458	-	-
Cash value	-	-	-	42 458	-	-
I2029 (1.875% due 2029/03/31)	-	95 339	95 339	1 390 857	113 087	856 122
Cash value	-	95 339	95 339	1 390 857	113 087	856 122
I2033 (1.875% due 2033/02/28)	-	-	161 641	482 070	-	-
Cash value	-	-	161 641	482 070	-	-
I2038 (2.25% due 2038/01/31)	-	-	-	90 245	-	-
Cash value	-	-	-	90 245	-	-
R2023 (7.75% due 2023/02/28)	-	-	1 383 580	864 052	480 357	618 286
Cash value	-	-	1 383 580	864 052	480 357	618 286
R186 (10.50% due 2025-26-27/12/21)	-	-	2 187 016	633 846	-	-
Cash value	-	-	2 187 016	633 846	-	-
R2030 (7.75% due 2030/01/31)	-	-	285 233	1 256 940	(213 073)	15 296
Cash value	-	-	285 233	1 256 940	(213 073)	15 296
R213 (7.00% due 2031/02/28)	-	-	-	203 060	-	41 836
Cash value	-	-	-	203 060	-	41 836
R2032 (8.25% due 2032/03/31)	-	-	87 218	530 579	-	-
Cash value	-	-	87 218	530 579	-	-
R2035 (8.875% due 2035/02/28)	-	-	88 771	881 202	-	-
Cash value	-	-	88 771	881 202	-	-
R209 (6.25% due 2036/03/31)	-	-	-	185 576	-	-
Cash value	-	-	-	185 576	-	-
R2037 (8.50% due 2037/01/31)	-	-	92 637	56 461	-	-
Cash value	-	-	92 637	56 461	-	-
R2040 (9.00% due 2040/01/31)	-	-	259 191	410 666	-	-
Cash value	-	-	259 191	410 666	-	-
R214 (6.50% due 2041/02/28)	-	-	129 145	92 640	-	-
Cash value	-	-	129 145	92 640	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	39 629	256 981	-	-
Cash value	-	-	39 629	256 981	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	88 512	99 343	-	-
Cash value	-	-	88 512	99 343	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2022/23			2021/22		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Redemption of domestic long-term loans	81 292 000	591 849	14 404 675	116 875 373	3 832 286	26 054 433
Scheduled	81 292 000	496 510	1 811 763	61 373 397	286 915	1 017 893
Due to switches	-	-	7 695 000	48 025 000	3 165 000	23 505 000
Due to repo's (Repo in)	-	95 339	4 897 912	7 476 976	380 371	1 531 540
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	81 292 000	496 510	1 811 763	61 373 397	286 915	1 017 893
Long-term bonds	77 792 000	-	-	57 718 349	-	-
Bonus debentures	-	-	6	-	-	-
Retail Bonds	3 500 000	496 510	1 811 757	3 655 048	286 915	1 017 893
Former regional authorities' debt	-	-	-	-	-	-
Inflation-linked bonds	-	-	-	57 718 349	-	-
Cash value at date of issue	-	-	-	37 521 037	-	-
Revaluation	-	-	-	20 197 312	-	-
R212 (2.75% due 2022/01/31)	-	-	-	57 718 349	-	-
Cash value at date of issue	-	-	-	37 521 037	-	-
Revaluation	-	-	-	20 197 312	-	-
Fixed rate bonds	77 792 000	-	-	-	-	-
R2023 (7.75% 2023/02/28)	77 792 000	-	-	-	-	-
Redemptions due to switches	-	-	7 695 000	48 025 000	3 165 000	23 505 000
Cash value	-	-	7 695 000	48 025 000	3 165 000	23 505 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	7 695 000	48 025 000	3 165 000	23 505 000
Cash value	-	-	7 695 000	48 025 000	3 165 000	23 505 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	95 339	4 897 912	7 476 976	380 371	1 531 540
Cash value	-	95 339	4 897 912	7 476 976	380 371	1 531 540
R197 (5.50% due 2023/12/07)	-	-	-	42 458	-	-
Cash value	-	-	-	42 458	-	-
I2029 (1.875% due 2029/03/31)	-	95 339	95 339	1 390 857	113 087	856 122
Cash value	-	95 339	95 339	1 390 857	113 087	856 122
I2033 (1.875% due 2033/02/28)	-	-	161 641	482 070	-	-
Cash value	-	-	161 641	482 070	-	-
I2038 (2.25% due 2038/01/31)	-	-	-	90 245	-	-
Cash value	-	-	-	90 245	-	-
R2023 (7.75% due 2023/02/28)	-	-	1 383 580	864 052	267 284	618 286
Cash value	-	-	1 383 580	864 052	267 284	618 286
R186 (10.50% due 2025-26-27/12/21)	-	-	2 187 016	633 846	-	-
Cash value	-	-	2 187 016	633 846	-	-
R2030 (7.75% due 2030/01/31)	-	-	285 233	1 256 940	-	15 296
Cash value	-	-	285 233	1 256 940	-	15 296
R213 (7.00% due 2031/02/28)	-	-	-	203 060	-	41 836
Cash value	-	-	-	203 060	-	41 836
R2032 (8.25% due 2032/03/31)	-	-	87 218	530 579	-	-
Cash value	-	-	87 218	530 579	-	-
R2035 (8.875% due 2035/02/28)	-	-	88 771	881 202	-	-
Cash value	-	-	88 771	881 202	-	-
R209 (6.25% due 2036/03/31)	-	-	-	185 576	-	-
Cash value	-	-	-	185 576	-	-
R2037 (8.50% due 2037/01/31)	-	-	92 637	56 461	-	-
Cash value	-	-	92 637	56 461	-	-
R2040 (9.00% due 2040/01/31)	-	-	259 191	410 666	-	-
Cash value	-	-	259 191	410 666	-	-
R214 (6.50% due 2041/02/28)	-	-	129 145	92 640	-	-
Cash value	-	-	129 145	92 640	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	39 629	256 981	-	-
Cash value	-	-	39 629	256 981	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	88 512	99 343	-	-
Cash value	-	-	88 512	99 343	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2022/23			2021/22		
	Budget estimate	July	Year to date	Preliminary Outcome	July	Year to date
Foreign loans issued (gross)	47 880 000	-	46 626 420	31 315 515	-	14 088 400
Loans issued for financing	47 880 000	-	46 626 420	31 315 515	-	14 088 400
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	47 880 000	-	46 626 420	31 315 515	-	14 088 400
Cash value	47 880 000	-	46 626 420	31 315 515	-	14 088 400
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/106 6M LIBOR plus 1.25% (floating) US Dollar Notes due 205/106/17	-	-	-	14 088 400	-	14 088 400
Cash value	-	-	-	14 088 400	-	14 088 400
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15 (Tranche A)	-	-	-	6 098 240	-	-
Cash value	-	-	-	6 098 240	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/109 6M SOFR + 0.75% (floating) US Dollar Notes due 2035/06/15	-	-	-	11 128 875	-	-
Cash value	-	-	-	11 128 875	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15 (Tranche B)	-	-	1 484 820	-	-	-
Cash value	-	-	1 484 820	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/110 5.875% US Dollar Notes due 2032/04/20	-	-	21 066 080	-	-	-
Cash value	-	-	21 066 080	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/111 7.30% US Dollar Notes due 2052/04/20	-	-	24 075 520	-	-	-
Cash value	-	-	24 075 520	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	15 960 000	-	15 761 600	3 918 834	-	6 054
Scheduled	15 960 000	-	15 761 600	3 918 834	-	6 054
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	15 960 000	-	15 761 600	3 918 834	-	6 054
Rand value at date of issue	7 115 000	-	7 115 000	1 995 428	-	1 940
Revaluation	8 845 000	-	8 646 600	1 923 406	-	4 114
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	-	-	-	6 054	-	6 054
Rand value at date of issue	-	-	-	1 940	-	1 940
Revaluation	-	-	-	4 114	-	4 114
TY2/77 3.80% RSA Notes due 2021/09/07	-	-	-	3 912 780	-	-
Rand value at date of issue	-	-	-	1 993 488	-	-
Revaluation	-	-	-	1 919 292	-	-
TY2/85 5.875% RSA Notes due 2022/05/30	15 960 000	-	15 761 600	-	-	-
Rand value at date of issue	7 115 000	-	7 115 000	-	-	-
Revaluation	8 845 000	-	8 646 600	-	-	-

Table 3.4 Change in cash and other balances

R thousand		2022/23			2021/22		
		Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Change in cash balances	1)	99 611 000	35 166 890	(86 647 045)	63 618 801	112 130 563	36 870 563
Opening balance		290 012 000	395 798 814	273 984 879	337 603 680	412 863 680	337 603 680
SARB accounts		185 652 000	170 907 699	145 289 346	139 049 630	148 178 204	139 049 630
Commercial Banks - Tax and Loan accounts		104 360 000	224 891 115	128 695 533	198 554 050	264 685 476	198 554 050
Closing balance		190 401 000	360 631 924	360 631 924	273 984 879	300 733 117	300 733 117
SARB accounts		140 401 000	169 083 708	169 083 708	145 289 346	146 233 206	146 233 206
Commercial Banks - Tax and Loan accounts		50 000 000	191 548 216	191 548 216	128 695 533	154 499 911	154 499 911
Outstanding transfers from the Exchequer to the PMG Accounts		-	53 727 650	91 486 901	(17 675 966)	6 074 461	5 869 884
Cash-flow adjustment		-	-	-	-	-	-
Surrenders by National Departments	2)	6 573 839	7 623	3 478 383	25 341 605	17 656	3 028 431
2021/22 and prior		6 573 839	7 623	3 478 383	25 341 605	17 656	3 028 431
Late requests by National Departments	3)	-	28 311	-	(915 497)	-	(34 139)
2021/22 and prior		-	28 311	-	(915 497)	-	(34 139)
Reconciliation between actual revenue and actual expenditure against NRF flows		-	(7 197 008)	(41 967 443)	6 935 928	(6 553 095)	(9 921 479)
Total change in cash and other balances	1)	106 184 839	81 733 466	(33 649 204)	77 304 871	111 669 585	35 813 260

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.