

Table 3 Summary table of borrowing

R thousand	2022/23			2021/22		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
<b>Domestic short-term loans (net)</b>	-	(3 444 064)	2 433 800	(7 954 770)	(2 312 355)	(1 517 836)
Treasury bills	-	(2 727 900)	2 433 800	(8 007 020)	(2 536 130)	(1 525 940)
91 days	2 007 750	2 237 000	1 579 800	(6 650 500)	63 870	(3 804 900)
182 days	(356 320)	(1 755 260)	(1 672 160)	1 826 080	(3 139 640)	1 883 590
273 days	(1 779 830)	(250 000)	6 887 700	(4 782 480)	(960 000)	(4 471 850)
364 days	128 400	(2 959 640)	(4 361 540)	1 599 880	1 499 640	4 867 220
Corporation for Public Deposits	-	(716 164)	-	52 250	223 775	8 104
<b>Domestic long-term loans (net)</b>	249 108 000	29 377 866	144 308 430	228 921 382	23 457 599	128 664 297
Loans issued for financing (net)	249 108 000	29 232 670	144 076 720	228 559 729	23 342 406	128 273 882
Loans issued (gross)	349 415 000	35 558 950	171 283 243	337 762 752	27 670 253	151 467 982
Discount	(19 015 000)	(5 523 545)	(24 592 025)	(47 829 626)	(4 063 950)	(21 912 310)
Scheduled redemptions	(81 292 000)	(802 735)	(2 614 498)	(61 373 397)	(263 897)	(1 281 790)
Loans issued for switches (net)	-	-	86 514	361 653	115 193	390 415
Loans issued (gross)	-	-	8 874 774	53 972 577	4 835 965	31 433 968
Discount	-	-	(1 093 260)	(5 585 924)	(350 772)	(3 168 553)
Loans switched (excluding book profit)	-	-	(7 695 000)	(48 025 000)	(4 370 000)	(27 875 000)
Loans issued for repo's (net)	-	145 196	145 196	-	-	-
Repo out	-	2 945 441	7 843 353	7 476 976	83 879	1 615 419
Repo in	-	(2 800 245)	(7 698 157)	(7 476 976)	(83 879)	(1 615 419)
<b>Foreign long-term loans (net)</b>	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)
<b>Change in cash and other balances</b>	106 184 839	16 731 515	(16 917 689)	77 304 871	18 126 076	53 939 336
Change in cash balances	99 611 000	62 591 281	(24 055 764)	63 618 801	19 378 870	56 249 433
Outstanding transfers from the Exchequer to PMG Accounts	-	(54 202 159)	37 284 742	(17 675 966)	516 138	6 386 022
Cash flow adjustment	-	-	-	-	-	-
Surrenders	6 573 839	2 785 125	6 263 508	25 341 605	1 013 935	4 042 366
Late requests	-	(30 170)	(30 170)	(915 497)	-	(34 139)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	5 587 438	(36 380 005)	6 935 928	(2 782 867)	(12 704 346)
<b>Total borrowing</b>	<b>387 212 839</b>	<b>42 665 317</b>	<b>160 689 361</b>	<b>325 668 164</b>	<b>39 271 320</b>	<b>195 168 143</b>

Table 3.1 Issuance of domestic long-term loans

R thousand	2022/23			2021/22		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
<b>Domestic long-term loans (gross)</b>	<b>345 915 000</b>	<b>38 504 391</b>	<b>188 001 370</b>	<b>399 212 305</b>	<b>32 590 097</b>	<b>184 517 369</b>
Loans issued for financing	345 915 000	35 558 950	171 283 243	337 762 752	27 670 253	151 467 982
Loans issued for switches	-	-	8 874 774	53 972 577	4 835 965	31 433 968
Loans issued for repo's (Repo out)	-	2 945 441	7 843 353	7 476 976	83 879	1 615 419
<b>Loans issued for financing (gross)</b>	<b>345 915 000</b>	<b>35 558 950</b>	<b>171 283 243</b>	<b>337 762 752</b>	<b>27 670 253</b>	<b>151 467 982</b>
Cash value	326 900 000	27 074 166	136 394 100	266 987 645	21 385 621	120 409 073
Discount	19 015 000	5 523 545	24 592 025	47 829 626	4 063 950	21 912 310
Premium	-	(27 779)	(27 779)	(1 380 512)	-	(377 326)
Revaluation	-	2 989 028	10 324 897	24 325 993	2 220 682	9 523 925
Retail Bonds	3 500 000	1 758 922	5 079 401	6 143 108	436 571	2 127 272
Cash value	3 500 000	1 758 922	5 079 401	6 143 108	436 571	2 127 272
<b>Inflation-linked bonds</b>						
I2025 (2.00% due 2025/01/31)	-	-	-	6 825 659	286 240	2 011 411
Cash value	-	-	-	4 283 892	182 136	1 307 462
Discount	-	-	-	61 308	2 864	12 738
Premium	-	-	-	(200)	-	(200)
Revaluation	-	-	-	2 480 659	101 240	691 411
I2029 (1.875% due 2029/03/31)	-	688 200	4 595 667	8 418 715	810 714	5 390 777
Cash value	-	456 006	3 162 023	6 023 979	584 351	3 920 154
Discount	-	68 994	392 977	751 021	70 649	464 846
Premium	-	-	-	-	-	-
Revaluation	-	163 200	1 040 667	1 643 715	155 714	1 005 777
I2033 (1.875% due 2033/02/28)	-	1 228 258	8 984 765	7 353 693	329 833	2 398 930
Cash value	-	638 933	4 855 294	4 155 684	186 409	1 378 318
Discount	-	230 067	1 659 706	1 384 316	63 591	456 882
Premium	-	-	-	-	-	-
Revaluation	-	353 258	2 469 765	1 813 693	79 833	563 930
I2038 (2.25% due 2038/01/31)	-	1 602 308	4 768 455	14 568 929	2 166 657	8 888 676
Cash value	-	618 838	1 916 250	6 158 974	881 793	3 791 168
Discount	-	356 162	1 013 750	3 276 026	518 207	2 008 832
Premium	-	-	-	-	-	-
Revaluation	-	627 308	1 838 455	5 133 929	766 657	3 088 676
I2046 (2.50% due 2046/03/31)	-	2 264 270	6 801 003	19 443 086	2 414 344	6 189 436
Cash value	-	867 647	2 771 427	8 283 003	993 113	2 653 809
Discount	-	592 353	1 658 573	4 926 997	661 887	1 621 191
Premium	-	-	-	-	-	-
Revaluation	-	804 270	2 371 003	6 233 086	759 344	1 914 436
I2050 (2.50% due 2049-50-51/12/31)	-	2 660 992	6 765 007	19 625 911	1 012 894	6 529 695
Cash value	-	831 347	2 275 994	7 120 738	349 850	2 355 806
Discount	-	788 653	1 884 006	5 484 262	305 150	1 914 194
Premium	-	-	-	-	-	-
Revaluation	-	1 040 992	2 605 007	7 020 911	357 894	2 259 695
<b>Fixed rate bonds</b>						
R186 (10.50% due 2025-26-27/12/21)	-	-	-	13 019 268	-	2 604 615
Cash value	-	-	-	14 399 580	-	2 981 741
Discount	-	-	-	-	-	-
Premium	-	-	-	(1 380 312)	-	(377 126)
R2030 (7.75% due 2030/01/31)	-	3 252 000	7 813 390	31 297 043	1 833 000	12 287 015
Cash value	-	2 890 171	6 971 419	29 049 674	1 752 266	11 539 066
Discount	-	362 829	841 971	2 247 369	80 734	747 949
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	3 905 000	9 111 000	22 953 000	4 740 000	17 260 000
Cash value	-	3 120 655	7 293 789	19 478 598	4 062 566	14 658 064
Discount	-	784 345	1 817 211	3 474 402	677 434	2 601 936
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	3 899 000	16 247 000	36 346 170	3 899 000	16 697 964
Cash value	-	3 332 127	14 099 482	32 674 566	3 542 954	15 079 875
Discount	-	566 873	2 147 518	3 671 614	356 046	1 618 089
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	1 949 000	18 208 265	36 214 000	1 948 000	18 185 000
Cash value	-	1 662 617	15 671 727	32 279 228	1 774 205	16 131 395
Discount	-	286 383	2 536 538	3 934 772	173 795	2 053 605
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	3 249 000	12 259 000	30 251 715	3 246 000	17 889 049
Cash value	-	2 667 878	10 001 683	25 375 940	2 748 101	15 013 838
Discount	-	581 122	2 257 317	4 875 775	497 899	2 875 211
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	3 896 000	15 684 046	27 588 392	1 300 000	10 047 833
Cash value	-	3 246 482	12 991 296	23 943 727	1 149 879	8 705 975
Discount	-	649 518	2 692 750	3 644 665	150 121	1 341 858
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	12 229 520	27 246 490	1 947 000	9 983 000
Cash value	-	-	9 750 503	22 526 538	1 636 330	8 121 323
Discount	-	-	2 479 017	4 719 952	310 670	1 861 677
Premium	-	-	-	-	-	-
R2049 (8.75% due 2047-48-49/02/28)	-	1 300 000	16 236 724	30 467 573	1 300 000	12 977 309
Cash value	-	1 051 754	13 026 033	25 080 426	1 108 097	10 643 807
Discount	-	248 246	3 210 691	5 377 147	194 903	2 333 502
Premium	-	-	-	-	-	-
RN2027 (6.367% (floating) due 2027/07/11)	-	3 905 000	26 500 000	-	-	-
Cash value	-	3 932 779	26 527 779	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(27 779)	(27 779)	-	-	-

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

R thousand	2022/23			2021/22		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
<b>Loans issued for switches</b>	-	-	<b>8 874 774</b>	<b>53 972 577</b>	<b>4 835 965</b>	<b>31 433 968</b>
Cash value	-	-	7 781 514	49 699 913	4 600 884	29 069 114
Discount	-	-	1 093 260	5 585 924	350 772	3 168 553
Premium	-	-	-	(1 313 260)	(115 691)	(803 699)
Revaluation	-	-	-	-	-	-
<b>R186 (10.50% due 2025-26-27/12/21)</b>	-	-	-	10 134 767	839 811	5 664 738
Cash value	-	-	-	11 448 027	955 502	6 468 437
Discount	-	-	-	-	-	-
Premium	-	-	-	(1 313 260)	(115 691)	(803 699)
<b>R2030 (7.75% due 2030/01/31)</b>	-	-	3 310 802	8 535 562	1 604 249	4 903 581
Cash value	-	-	3 018 492	7 911 696	1 523 142	4 562 865
Discount	-	-	292 310	623 866	81 107	340 716
Premium	-	-	-	-	-	-
<b>R213 (7.00% due 2031/02/28)</b>	-	-	-	1 762 525	-	1 762 525
Cash value	-	-	-	1 480 356	-	1 480 356
Discount	-	-	-	282 169	-	282 169
Premium	-	-	-	-	-	-
<b>R2032 (8.25% due 2032/03/31)</b>	-	-	1 791 329	11 813 592	1 296 164	8 605 096
Cash value	-	-	1 568 131	10 609 890	1 181 567	7 779 304
Discount	-	-	223 198	1 203 702	114 597	825 792
Premium	-	-	-	-	-	-
<b>R2035 (8.875% due 2035/02/28)</b>	-	-	797 850	1 360 973	358 853	1 360 973
Cash value	-	-	709 898	1 231 393	324 428	1 231 393
Discount	-	-	87 952	129 580	34 425	129 580
Premium	-	-	-	-	-	-
<b>R2037 (8.50% due 2037/01/31)</b>	-	-	-	8 793 365	-	2 127 931
Cash value	-	-	-	7 326 236	-	1 722 743
Discount	-	-	-	1 467 129	-	405 188
Premium	-	-	-	-	-	-
<b>R2040 (9.00% due 2040/01/31)</b>	-	-	703 120	2 584 125	-	347 167
Cash value	-	-	602 860	2 229 832	-	283 557
Discount	-	-	100 260	354 293	-	63 610
Revaluation	-	-	-	-	-	-
<b>R2044 (8.75% due 2043-44-45/01/31)</b>	-	-	1 844 694	1 503 095	-	-
Cash value	-	-	1 521 404	1 237 035	-	-
Discount	-	-	323 290	266 060	-	-
Premium	-	-	-	-	-	-
<b>R2048 (8.75% due 2047-48-49/02/28)</b>	-	-	426 979	7 484 573	736 888	6 661 957
Cash value	-	-	360 729	6 225 448	616 245	5 540 459
Discount	-	-	66 250	1 259 125	120 643	1 121 498
Premium	-	-	-	-	-	-
<b>Loans issued for repo's (Repo out)</b>	-	<b>2 945 441</b>	<b>7 843 353</b>	<b>7 476 976</b>	<b>83 879</b>	<b>1 615 419</b>
Cash value	-	2 945 441	7 843 353	7 476 976	83 879	1 615 419
<b>R197 (5.50% due 2023/12/07)</b>	-	-	-	42 458	-	-
Cash value	-	-	-	42 458	-	-
<b>R210 (2.60% due 2028/03/31)</b>	-	994 679	994 679	-	-	-
Cash value	-	994 679	994 679	-	-	-
<b>I2029 (1.875% due 2029/03/31)</b>	-	-	95 339	1 390 857	-	856 122
Cash value	-	-	95 339	1 390 857	-	856 122
<b>I2033 (1.875% due 2033/02/28)</b>	-	-	161 641	482 070	-	-
Cash value	-	-	161 641	482 070	-	-
<b>I2038 (2.25% due 2038/01/31)</b>	-	-	-	90 245	-	-
Cash value	-	-	-	90 245	-	-
<b>R2023 (7.75% due 2023/02/28)</b>	-	246 512	1 630 092	864 052	-	618 286
Cash value	-	246 512	1 630 092	864 052	-	618 286
<b>R186 (10.50% due 2025-26-27/12/21)</b>	-	107 401	2 294 417	633 846	-	-
Cash value	-	107 401	2 294 417	633 846	-	-
<b>R2030 (7.75% due 2030/01/31)</b>	-	106 768	392 001	1 256 940	-	15 296
Cash value	-	106 768	392 001	1 256 940	-	15 296
<b>R213 (7.00% due 2031/02/28)</b>	-	-	-	203 060	-	41 836
Cash value	-	-	-	203 060	-	41 836
<b>R2032 (8.25% due 2032/03/31)</b>	-	-	87 218	530 579	-	-
Cash value	-	-	87 218	530 579	-	-
<b>R2035 (8.875% due 2035/02/28)</b>	-	-	88 771	881 202	-	-
Cash value	-	-	88 771	881 202	-	-
<b>R209 (6.25% due 2036/03/31)</b>	-	-	-	185 576	-	-
Cash value	-	-	-	185 576	-	-
<b>R2037 (8.50% due 2037/01/31)</b>	-	-	92 637	56 461	-	-
Cash value	-	-	92 637	56 461	-	-
<b>R2040 (9.00% due 2040/01/31)</b>	-	-	259 191	410 666	-	-
Cash value	-	-	259 191	410 666	-	-
<b>R214 (6.50% due 2041/02/28)</b>	-	1 490 081	1 619 226	92 640	-	-
Cash value	-	1 490 081	1 619 226	92 640	-	-
<b>R2044 (8.75% due 2043-44-45/01/31)</b>	-	-	39 629	256 981	83 879	83 879
Cash value	-	-	39 629	256 981	83 879	83 879
<b>R2048 (8.75% due 2047-48-49/02/28)</b>	-	-	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	August	Year to date	Preliminary outcome	August	Year to date
<b>Redemption of domestic long-term loans</b>	<b>81 292 000</b>	<b>3 602 980</b>	<b>18 007 655</b>	<b>116 875 373</b>	<b>4 717 776</b>	<b>30 772 209</b>
Scheduled	81 292 000	802 735	2 614 498	61 373 397	263 897	1 281 790
Due to switches	-	-	7 695 000	48 025 000	4 370 000	27 875 000
Due to repo's (Repo in)	-	2 800 245	7 698 157	7 476 976	83 879	1 615 419
Due to buy-backs	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>81 292 000</b>	<b>802 735</b>	<b>2 614 498</b>	<b>61 373 397</b>	<b>263 897</b>	<b>1 281 790</b>
Long-term bonds	77 792 000	-	-	57 718 349	-	-
Bonus debentures	-	-	6	-	-	-
Retail Bonds	3 500 000	802 735	2 614 492	3 655 048	263 897	1 281 790
Former regional authorities' debt	-	-	-	-	-	-
<b>Inflation-linked bonds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57 718 349</b>	<b>-</b>	<b>-</b>
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	-	-
<b>Fixed rate bonds</b>	<b>77 792 000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
R2023 (7.75% 2023/02/28)	77 792 000	-	-	-	-	-
<b>Redemptions due to switches</b>	<b>-</b>	<b>-</b>	<b>7 695 000</b>	<b>48 025 000</b>	<b>4 370 000</b>	<b>27 875 000</b>
Cash value	-	-	7 695 000	48 025 000	4 370 000	27 875 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	7 695 000	48 025 000	4 370 000	27 875 000
Cash value	-	-	7 695 000	48 025 000	4 370 000	27 875 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>2 800 245</b>	<b>7 698 157</b>	<b>7 476 976</b>	<b>83 879</b>	<b>1 615 419</b>
Cash value	-	2 800 245	7 698 157	7 476 976	83 879	1 615 419
R197 (5.50% due 2023/12/07)	-	-	-	42 458	-	-
Cash value	-	-	-	42 458	-	-
R210 (2.60% due 2028/03/31)	-	994 679	994 679	-	-	-
Cash value	-	994 679	994 679	-	-	-
I2029 (1.875% due 2029/03/31)	-	-	95 339	1 390 857	-	856 122
Cash value	-	-	95 339	1 390 857	-	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)	-	171 183	1 554 763	864 052	-	618 286
Cash value	-	171 183	1 554 763	864 052	-	618 286
R186 (10.50% due 2025-26-27/12/21)	-	107 401	2 294 417	633 846	-	-
Cash value	-	107 401	2 294 417	633 846	-	-
R2030 (7.75% due 2030/01/31)	-	106 768	392 001	1 256 940	-	15 296
Cash value	-	106 768	392 001	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)	-	1 420 214	1 549 359	92 640	-	-
Cash value	-	1 420 214	1 549 359	92 640	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	39 629	256 981	83 879	83 879
Cash value	-	-	39 629	256 981	83 879	83 879
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	August	Year to date	#VALUE! Outcome	August	Year to date
<b>Foreign loans issued (gross)</b>	<b>47 880 000</b>	-	<b>46 626 420</b>	<b>31 315 515</b>	-	<b>14 088 400</b>
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	-	-	-	-	-	-
<b>Loans issued for financing (gross)</b>	<b>47 880 000</b>	-	<b>46 626 420</b>	<b>31 315 515</b>	-	<b>14 088 400</b>
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 2051/06/17	-	-	-	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	-	-	-	-	-	-
<b>Redemption of foreign long-term loans</b>	<b>15 960 000</b>	-	<b>15 761 600</b>	<b>3 918 834</b>	-	<b>6 054</b>
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	August	Year to date	Preliminary outcome	August	Year to date
<b>Change in cash balances</b>	<b>99 611 000</b>	<b>62 591 281</b>	<b>(24 055 764)</b>	<b>63 618 801</b>	<b>19 378 870</b>	<b>56 249 433</b>
Opening balance	290 012 000	360 631 924	273 984 879	337 603 680	300 733 117	337 603 680
SARB accounts	185 652 000	169 083 708	145 289 346	139 049 630	146 233 206	139 049 630
Commercial Banks - Tax and Loan accounts	104 360 000	191 548 216	128 695 533	198 554 050	154 499 911	198 554 050
Closing balance	190 401 000	298 040 643	298 040 643	273 984 879	281 354 247	281 354 247
SARB accounts	140 401 000	168 176 276	168 176 276	145 289 346	144 539 099	144 539 099
Commercial Banks - Tax and Loan accounts	50 000 000	129 864 367	129 864 367	128 695 533	136 815 148	136 815 148
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>	<b>-</b>	<b>(54 202 159)</b>	<b>37 284 742</b>	<b>(17 675 966)</b>	<b>516 138</b>	<b>6 386 022</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>6 573 839</b>	<b>2 785 125</b>	<b>6 263 508</b>	<b>25 341 605</b>	<b>1 013 935</b>	<b>4 042 366</b>
2021/22 and prior	6 573 839	2 785 125	6 263 508	25 341 605	1 013 935	4 042 366
<b>Late requests by National Departments</b>	<b>-</b>	<b>(30 170)</b>	<b>(30 170)</b>	<b>(915 497)</b>	<b>-</b>	<b>(34 139)</b>
2021/22 and prior	-	(30 170)	(30 170)	(915 497)	-	(34 139)
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>	<b>-</b>	<b>5 587 438</b>	<b>(36 380 005)</b>	<b>6 935 928</b>	<b>(2 782 867)</b>	<b>(12 704 346)</b>
<b>Total change in cash and other balances</b>	<b>106 184 839</b>	<b>16 731 515</b>	<b>(16 917 689)</b>	<b>77 304 871</b>	<b>18 126 076</b>	<b>53 939 336</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.