

**Table 3 Summary table of borrowing**

R thousand	2022/23			2021/22		
	Budget estimate	September	Year to date	Preliminary outcome	September	Year to date
<b>Domestic short-term loans (net)</b>	-	<b>(6 180 235)</b>	<b>(3 746 435)</b>	<b>(7 954 770)</b>	<b>2 272 137</b>	<b>754 301</b>
Treasury bills	-	(6 274 210)	(3 840 410)	(8 007 020)	(329 200)	(1 855 140)
91 days	2 007 750	(480 000)	1 099 800	(6 650 500)	-	(3 804 900)
182 days	(356 320)	(2 644 800)	(4 316 960)	1 826 080	(641 700)	1 241 890
273 days	(1 779 830)	(1 149 410)	5 738 290	(4 782 480)	1 512 500	(2 959 350)
364 days	128 400	(2 000 000)	(6 361 540)	1 599 880	(1 200 000)	3 667 220
Corporation for Public Deposits	-	93 975	93 975	52 250	2 601 337	2 609 441
<b>Domestic long-term loans (net)</b>	<b>249 108 000</b>	<b>33 075 335</b>	<b>177 383 765</b>	<b>228 921 382</b>	<b>21 280 959</b>	<b>149 945 256</b>
Loans issued for financing (net)	249 108 000	33 220 531	177 297 251	228 559 729	21 441 003	149 714 885
Loans issued (gross)	349 415 000	38 933 593	210 216 836	337 762 752	25 324 462	176 792 444
Discount	(19 015 000)	(5 238 994)	(29 831 019)	(47 829 626)	(3 732 222)	(25 644 532)
Scheduled redemptions	(81 292 000)	(474 068)	(3 088 566)	(61 373 397)	(151 237)	(1 433 027)
Loans issued for switches (net)	-	-	86 514	361 653	(160 044)	230 371
Loans issued (gross)	-	-	8 874 774	53 972 577	2 187 184	33 621 152
Discount	-	-	(1 093 260)	(5 585 924)	(77 228)	(3 245 781)
Loans switched (excluding book profit)	-	-	(7 695 000)	(48 025 000)	(2 270 000)	(30 145 000)
Loans issued for repo's (net)	-	(145 196)	-	-	-	-
Repo out	-	506 320	8 349 673	7 476 976	27 624	1 643 043
Repo in	-	(651 516)	(8 349 673)	(7 476 976)	(27 624)	(1 643 043)
<b>Foreign long-term loans (net)</b>	<b>31 920 000</b>	<b>6 790 681</b>	<b>37 655 501</b>	<b>27 396 681</b>	<b>(3 912 780)</b>	<b>10 169 566</b>
Loans issued for financing (net)	31 920 000	6 790 681	37 655 501	27 396 681	(3 912 780)	10 169 566
Loans issued (gross)	47 880 000	6 790 681	53 417 101	31 315 515	-	14 088 400
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(7 115 000)	-	(7 115 000)	(1 995 428)	(1 993 488)	(1 995 428)
Revaluation	(8 845 000)	-	(8 646 600)	(1 923 406)	(1 919 292)	(1 923 406)
<b>Change in cash and other balances</b>	<b>106 184 839</b>	<b>(30 393 086)</b>	<b>(47 310 775)</b>	<b>77 816 063</b>	<b>(12 357 984)</b>	<b>41 581 352</b>
Change in cash balances	99 611 000	(29 962 642)	(54 018 406)	63 618 801	(9 089 134)	47 160 299
Outstanding transfers from the Exchequer to PMG Accounts	-	(3 465 898)	33 818 844	(17 675 966)	(12 799 947)	(6 413 925)
Cash flow adjustment	-	-	-	3 652 526	-	-
Surrenders	6 573 839	4 713 582	10 977 090	25 341 605	1 111 697	5 154 063
Late requests	-	(107 886)	(138 056)	(915 497)	(578 417)	(612 556)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(1 570 242)	(37 950 247)	3 794 593	8 997 817	(3 706 529)
<b>Total borrowing</b>	<b>387 212 839</b>	<b>3 292 695</b>	<b>163 982 056</b>	<b>326 179 356</b>	<b>7 282 332</b>	<b>202 450 475</b>

Table 3.1 Issuance of domestic long-term loans

R thousand	2022/23			2021/22		
	Budget estimate	September	Year to date	Preliminary outcome	September	Year to date
<b>Domestic long-term loans (gross)</b>	<b>345 915 000</b>	<b>39 439 913</b>	<b>227 441 283</b>	<b>399 212 305</b>	<b>27 539 270</b>	<b>212 056 639</b>
Loans issued for financing	345 915 000	38 933 593	210 216 836	337 762 752	25 324 462	176 792 444
Loans issued for switches	-	-	8 874 774	53 972 577	2 187 184	33 621 152
Loans issued for repo's (Repo out)	-	506 320	8 349 673	7 476 976	27 624	1 643 043
<b>Loans issued for financing (gross)</b>	<b>345 915 000</b>	<b>38 933 593</b>	<b>210 216 836</b>	<b>337 762 752</b>	<b>25 324 462</b>	<b>176 792 444</b>
Cash value	326 900 000	31 465 335	167 859 435	266 987 645	19 251 348	139 660 421
Discount	19 015 000	5 238 994	29 831 019	47 829 626	3 732 222	25 644 532
Premium	-	(116 280)	(144 059)	(1 380 512)	-	(377 326)
Revaluation	-	2 345 544	12 670 441	24 325 993	2 340 892	11 864 817
Retail Bonds	3 500 000	940 049	6 019 450	6 143 108	554 570	2 681 842
Cash value	3 500 000	940 049	6 019 450	6 143 108	554 570	2 681 842
<b>Inflation-linked bonds</b>						
I2025 (2.00% due 2025/01/31)	-	-	-	6 825 659	123 945	2 135 356
Cash value	-	-	-	4 283 892	79 180	1 386 642
Discount	-	-	-	61 308	820	13 558
Premium	-	-	-	(200)	-	(200)
Revaluation	-	-	-	2 480 659	43 945	735 356
I2029 (1.875% due 2029/03/31)	-	-	4 595 667	8 418 715	223 294	5 614 071
Cash value	-	-	3 162 023	6 023 979	162 058	4 082 212
Discount	-	-	392 977	751 021	17 942	482 788
Premium	-	-	-	-	-	-
Revaluation	-	-	1 040 667	1 643 715	43 294	1 049 071
I2033 (1.875% due 2033/02/28)	-	4 393 495	13 378 260	7 353 693	680 509	3 079 439
Cash value	-	2 244 678	7 099 972	4 155 684	391 070	1 769 388
Discount	-	865 322	2 525 028	1 384 316	123 930	580 612
Premium	-	-	-	-	-	-
Revaluation	-	1 283 495	3 753 260	1 813 693	165 509	729 439
I2038 (2.25% due 2038/01/31)	-	1 106 653	5 875 108	14 568 929	2 176 750	11 065 426
Cash value	-	402 244	2 318 494	6 158 874	901 849	4 693 017
Discount	-	282 756	1 276 506	3 276 026	503 151	2 511 963
Premium	-	-	-	-	-	-
Revaluation	-	441 653	2 280 108	5 133 929	771 750	3 860 426
I2046 (2.50% due 2046/03/31)	-	948 469	7 749 472	19 443 086	2 009 028	8 198 464
Cash value	-	344 020	3 115 447	8 283 003	846 223	3 500 032
Discount	-	260 980	1 919 553	4 926 997	528 777	2 149 968
Premium	-	-	-	-	-	-
Revaluation	-	343 469	2 714 472	6 233 086	634 028	2 548 464
I2050 (2.50% due 2049-50-51/12/31)	-	696 927	7 461 934	19 625 911	1 927 366	8 457 061
Cash value	-	213 342	2 489 336	7 120 738	693 070	3 048 876
Discount	-	206 658	2 090 664	5 484 262	551 930	2 466 124
Premium	-	-	-	-	-	-
Revaluation	-	276 927	2 881 934	7 020 911	682 366	2 942 061
<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)
R200 (7.75% due 2030/01/31)	-	3 253 000	11 066 390	31 297 043	3 900 000	16 187 015
Cash value	-	2 837 508	9 808 927	29 049 674	3 700 868	15 239 934
Discount	-	415 492	1 257 463	2 247 369	199 132	947 081
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	1 300 000	10 411 000	22 953 000	1 790 000	19 050 000
Cash value	-	1 045 208	8 338 997	19 478 598	1 547 080	16 205 144
Discount	-	254 792	2 072 003	3 474 402	242 920	2 844 856
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	3 186 000	19 433 000	36 346 170	1 300 000	17 997 964
Cash value	-	2 707 846	16 807 328	32 674 556	1 187 040	16 266 915
Discount	-	478 154	2 625 672	3 671 614	112 960	1 731 049
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	2 600 000	20 808 265	36 214 000	1 949 000	20 134 000
Cash value	-	2 238 891	17 911 618	32 279 228	1 777 888	17 909 283
Discount	-	360 109	2 896 647	3 934 772	171 112	2 224 717
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	4 369 000	16 628 000	30 251 715	1 300 000	19 189 049
Cash value	-	3 477 161	13 478 844	25 375 940	1 132 537	16 146 375
Discount	-	891 839	3 149 156	4 875 775	167 463	3 042 674
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	3 900 000	19 584 046	27 588 392	-	10 047 833
Cash value	-	3 179 164	16 170 450	23 943 727	-	8 705 975
Discount	-	720 836	3 413 586	3 644 665	-	1 341 858
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	1 300 000	13 529 520	27 246 490	6 090 000	16 073 000
Cash value	-	1 044 659	10 795 162	22 526 538	5 182 690	13 304 013
Discount	-	255 341	2 734 358	4 719 952	907 310	2 768 987
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	1 300 000	17 536 724	30 467 573	1 300 000	14 277 309
Cash value	-	1 033 285	14 059 318	25 090 426	1 095 225	11 739 032
Discount	-	266 715	3 477 406	5 377 147	204 775	2 538 277
Premium	-	-	-	-	-	-
RN2027 (6.367% (floating) due 2027/07/11)	-	9 640 000	36 140 000	-	-	-
Cash value	-	9 756 280	36 294 059	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(116 280)	(144 059)	-	-	-

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

R thousand	2022/23			2021/22		
	Budget estimate	September	Year to date	Preliminary outcome	September	Year to date
<b>Loans issued for switches</b>	-	-	<b>8 874 774</b>	<b>53 972 577</b>	<b>2 187 184</b>	<b>33 621 152</b>
Cash value	-	-	7 781 514	49 699 913	2 320 684	31 389 798
Discount	-	-	1 093 260	5 585 924	77 228	3 245 781
Premium	-	-	-	(1 313 260)	(210 728)	(1 014 427)
Revaluation	-	-	-	-	-	-
<b>R186 (10.50% due 2025-26-27/12/21)</b>	-	-	-	10 134 767	1 526 908	7 191 646
Cash value	-	-	-	11 448 027	1 737 636	8 206 073
Discount	-	-	-	-	-	-
Premium	-	-	-	(1 313 260)	(210 728)	(1 014 427)
<b>R2030 (7.75% due 2030/01/31)</b>	-	-	3 310 802	8 535 562	-	4 903 581
Cash value	-	-	3 018 492	7 911 696	-	4 562 865
Discount	-	-	292 310	623 866	-	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	238 941	8 844 037
Cash value	-	-	1 568 131	10 609 890	220 664	7 999 968
Discount	-	-	223 198	1 203 702	18 277	844 069
Premium	-	-	-	-	-	-
<b>R2035 (8.875% due 2035/02/28)</b>	-	-	797 850	1 360 973	-	1 360 973
Cash value	-	-	709 898	1 231 393	-	1 231 393
Discount	-	-	87 952	129 580	-	129 580
Premium	-	-	-	-	-	-
<b>R2037 (8.50% due 2037/01/31)</b>	-	-	-	8 793 365	238 560	2 366 491
Cash value	-	-	-	7 326 236	206 347	1 929 090
Discount	-	-	-	1 467 129	32 213	437 401
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	182 775	6 844 732
Cash value	-	-	360 729	6 225 448	156 037	5 696 496
Discount	-	-	66 250	1 259 125	26 738	1 148 236
Premium	-	-	-	-	-	-
<b>Loans issued for repo's (Repo out)</b>	-	506 320	<b>8 349 673</b>	<b>7 476 976</b>	<b>27 624</b>	<b>1 643 043</b>
Cash value	-	506 320	8 349 673	7 476 976	27 624	1 643 043
<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	-	-	-
Cash value	-	-	994 679	-	-	-
<b>I2029 (1.875% due 2029/03/31)</b>	-	-	95 339	1 390 857	27 624	883 746
Cash value	-	-	95 339	1 390 857	27 624	883 746
<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>	-	75 314	1 705 406	864 052	-	618 286
Cash value	-	75 314	1 705 406	864 052	-	618 286
<b>R186 (10.50% due 2025-26-27/12/21)</b>	-	46 213	2 340 630	633 846	-	-
Cash value	-	46 213	2 340 630	633 846	-	-
<b>R2030 (7.75% due 2030/01/31)</b>	-	-	392 001	1 256 940	-	15 296
Cash value	-	-	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>	-	258 046	346 817	881 202	-	-
Cash value	-	258 046	346 817	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>	-	126 747	385 938	410 666	-	-
Cash value	-	126 747	385 938	410 666	-	-
<b>R214 (6.50% due 2041/02/28)</b>	-	-	1 619 226	92 640	-	-
Cash value	-	-	1 619 226	92 640	-	-
<b>R2044 (8.75% due 2043-44-45/01/31)</b>	-	-	39 629	256 981	-	83 879
Cash value	-	-	39 629	256 981	-	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	September	Year to date	Preliminary outcome	September	Year to date
<b>Redemption of domestic long-term loans</b>	<b>81 292 000</b>	<b>1 125 584</b>	<b>19 133 239</b>	<b>116 875 373</b>	<b>2 448 861</b>	<b>33 221 070</b>
Scheduled	81 292 000	474 068	3 088 566	61 373 397	151 237	1 433 027
Due to switches	-	-	7 695 000	48 025 000	2 270 000	30 145 000
Due to repo's (Repo in)	-	651 516	8 349 673	7 476 976	27 624	1 643 043
Due to buy-backs	-	-	-	-	-	-
<b>Scheduled redemptions</b>	<b>81 292 000</b>	<b>474 068</b>	<b>3 088 566</b>	<b>61 373 397</b>	<b>151 237</b>	<b>1 433 027</b>
Long-term bonds	77 792 000	-	-	57 718 349	-	-
Bonus debentures	-	-	6	-	-	-
Retail Bonds	3 500 000	474 068	3 088 560	3 655 048	151 237	1 433 027
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>2 270 000</b>	<b>30 145 000</b>
Cash value	-	-	7 695 000	48 025 000	2 270 000	30 145 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	7 695 000	48 025 000	2 270 000	30 145 000
Cash value	-	-	7 695 000	48 025 000	2 270 000	30 145 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
<b>Due to repo's (Repo in)</b>	<b>-</b>	<b>651 516</b>	<b>8 349 673</b>	<b>7 476 976</b>	<b>27 624</b>	<b>1 643 043</b>
Cash value	-	651 516	8 349 673	7 476 976	27 624	1 643 043
R197 (5.50% due 2023/12/07)	-	-	-	42 458	-	-
Cash value	-	-	-	42 458	-	-
R210 (2.60% due 2028/03/31)	-	-	994 679	-	-	-
Cash value	-	-	994 679	-	-	-
I2029 (1.875% due 2029/03/31)	-	-	95 339	1 390 857	27 624	883 746
Cash value	-	-	95 339	1 390 857	27 624	883 746
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)	-	150 643	1 705 406	864 052	-	618 286
Cash value	-	150 643	1 705 406	864 052	-	618 286
R186 (10.50% due 2025-26-27/12/21)	-	46 213	2 340 630	633 846	-	-
Cash value	-	46 213	2 340 630	633 846	-	-
R2030 (7.75% due 2030/01/31)	-	-	392 001	1 256 940	-	15 296
Cash value	-	-	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)	-	258 046	346 817	881 202	-	-
Cash value	-	258 046	346 817	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)	-	126 747	385 938	410 666	-	-
Cash value	-	126 747	385 938	410 666	-	-
R214 (6.50% due 2041/02/28)	-	69 867	1 619 226	92 640	-	-
Cash value	-	69 867	1 619 226	92 640	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	39 629	256 981	-	83 879
Cash value	-	-	39 629	256 981	-	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	September	Year to date	Preliminary Outcome	September	Year to date
<b>Foreign loans issued (gross)</b>	<b>47 880 000</b>	<b>6 790 681</b>	<b>53 417 101</b>	<b>31 315 515</b>	-	<b>14 088 400</b>
Loans issued for financing	47 880 000	6 790 681	53 417 101	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>6 790 681</b>	<b>53 417 101</b>	<b>31 315 515</b>	-	<b>14 088 400</b>
Cash value	47 880 000	6 790 681	53 417 101	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 plus 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	-	-	-	-	-	-
TY2/112 6M LIBOR plus 0.56% (floating) Euro Notes due 2035/11/15 (Tranche 1 & 2)	-	6 790 681	6 790 681	-	-	-
Cash value	-	6 790 681	6 790 681	-	-	-
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>3 912 780</b>	<b>3 918 834</b>
Scheduled	15 960 000	-	15 761 600	3 918 834	3 912 780	3 918 834
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	15 960 000	-	15 761 600	3 918 834	3 912 780	3 918 834
Rand value at date of issue	7 115 000	-	7 115 000	1 995 488	1 993 488	1 995 428
Revaluation	8 845 000	-	8 646 600	1 923 406	1 919 292	1 923 406
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	3 912 780	3 912 780
Rand value at date of issue	-	-	-	1 993 488	1 993 488	1 993 488
Revaluation	-	-	-	1 919 292	1 919 292	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	September	Year to date	Preliminary outcome	September	Year to date
<b>Change in cash balances</b>	1)	<b>99 611 000</b>	<b>(29 962 642)</b>	<b>(54 018 406)</b>	<b>63 618 801</b>	<b>(9 089 134)</b>	<b>47 160 299</b>
Opening balance		290 012 000	298 040 643	273 984 879	337 603 680	281 354 247	337 603 680
SARB accounts		185 652 000	168 176 276	145 289 346	139 049 630	144 539 099	139 049 630
Commercial Banks - Tax and Loan accounts		104 360 000	129 864 367	128 695 533	198 554 050	136 815 148	198 554 050
Closing balance		190 401 000	328 003 285	328 003 285	273 984 879	290 443 381	290 443 381
SARB accounts		140 401 000	169 665 345	169 665 345	145 289 346	136 722 463	136 722 463
Commercial Banks - Tax and Loan accounts		50 000 000	158 337 940	158 337 940	128 695 533	153 720 918	153 720 918
<b>Outstanding transfers from the Exchequer to the PMG Accounts</b>		-	<b>(3 465 898)</b>	<b>33 818 844</b>	<b>(17 675 966)</b>	<b>(12 799 947)</b>	<b>(6 413 925)</b>
<b>Cash-flow adjustment</b>		-	-	-	<b>3 652 526</b>	-	-
<b>Surrenders by National Departments</b>	2)	<b>6 573 839</b>	<b>4 713 582</b>	<b>10 977 090</b>	<b>25 341 605</b>	<b>1 111 697</b>	<b>5 154 063</b>
2021/22 and prior		6 573 839	4 713 582	10 977 090	25 341 605	1 111 697	5 154 063
<b>Late requests by National Departments</b>	3)	-	<b>(107 886)</b>	<b>(138 056)</b>	<b>(915 497)</b>	<b>(578 417)</b>	<b>(612 556)</b>
2021/22 and prior		-	(107 886)	(138 056)	(915 497)	(578 417)	(612 556)
<b>Reconciliation between actual revenue and actual expenditure against NRF flows</b>		-	<b>(1 570 242)</b>	<b>(37 950 247)</b>	<b>3 794 593</b>	<b>8 997 817</b>	<b>(3 706 529)</b>
<b>Total change in cash and other balances</b>	1)	<b>106 184 839</b>	<b>(30 393 086)</b>	<b>(47 310 775)</b>	<b>77 816 063</b>	<b>(12 357 984)</b>	<b>41 581 352</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.