

Table 3 Summary table of borrowing

R thousand	2022/23			2021/22		
	Revised estimate	October	Year to date	Preliminary outcome	October	Year to date
Domestic short-term loans (net)	(3 400 000)	(7 686 538)	(11 432 973)	(7 954 770)	(3 832 432)	(3 078 131)
Treasury bills	(3 400 000)	(7 656 310)	(11 496 720)	(8 007 020)	(3 215 700)	(5 070 840)
91 days	4 315 600	515 800	1 615 600	(6 650 500)	1 327 030	(2 477 870)
182 days	(3 056 380)	(2 098 170)	(6 415 130)	1 826 080	173 400	1 415 290
273 days	(948 160)	(4 730 970)	1 007 320	(4 782 480)	(2 093 400)	(5 052 750)
364 days	(3 711 060)	(1 342 970)	(7 704 510)	1 599 880	(2 622 730)	1 044 490
Corporation for Public Deposits	-	(30 228)	63 747	52 250	(616 732)	1 992 709
Domestic long-term loans (net)	227 774 514	28 660 775	206 044 540	228 921 382	27 957 835	177 903 091
Loans issued for financing (net)	227 688 000	28 605 582	205 902 833	228 559 729	27 882 872	177 597 757
Loans issued (gross)	344 012 000	34 472 211	244 689 047	337 762 752	33 828 275	210 620 719
Discount	(44 612 000)	(5 173 710)	(35 004 729)	(47 829 626)	(5 478 270)	(31 122 802)
Scheduled redemptions	(71 712 000)	(692 919)	(3 781 485)	(61 373 397)	(467 133)	(1 900 160)
Loans issued for switches (net)	86 514	-	86 514	361 653	74 963	305 334
Loans issued (gross)	8 874 774	-	8 874 774	53 972 577	5 017 820	38 638 972
Discount	(1 093 260)	-	(1 093 260)	(5 585 924)	(682 857)	(3 928 638)
Loans switched (excluding book profit)	(7 695 000)	-	(7 695 000)	(48 025 000)	(4 260 000)	(34 405 000)
Loans issued for repo's (net)	-	55 193	55 193	-	-	-
Repo out	8 349 673	513 226	8 862 899	7 476 976	481 602	2 124 645
Repo in	(8 349 673)	(458 033)	(8 807 706)	(7 476 976)	(481 602)	(2 124 645)
Foreign long-term loans (net)	58 059 400	-	37 655 501	27 396 681	-	10 169 566
Loans issued for financing (net)	58 059 400	-	37 655 501	27 396 681	-	10 169 566
Loans issued (gross)	73 821 000	-	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)	-	(1 995 428)
Revaluation	(8 646 600)	-	(8 646 600)	(1 923 406)	-	(1 923 406)
Change in cash and other balances	41 301 787	19 590 746	(27 720 029)	74 771 169	12 671 527	54 252 879
Change in cash balances	42 077 879	16 575 160	(37 443 246)	63 618 801	8 656 413	55 816 712
Outstanding transfers from the Exchequer to PMG Accounts	-	8 772 236	42 591 080	(17 675 966)	4 934 831	(1 479 094)
Cash flow adjustment	-	-	-	3 337 966	-	-
Surrenders	(776 092)	1 340 721	12 317 811	25 341 605	530 072	5 684 135
Late requests	-	(962 616)	(1 100 672)	(915 497)	-	(612 556)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(6 134 755)	(44 085 002)	1 064 260	(1 449 789)	(5 156 318)
Total borrowing	323 735 701	40 564 983	204 547 039	323 134 462	36 796 930	239 247 405

Table 3.1 Issuance of domestic long-term loans

R thousand	2022/23			2021/22		
	Revised estimate	October	Year to date	Preliminary outcome	October	Year to date
Domestic long-term loans (gross)	357 736 447	34 985 437	262 426 720	399 212 305	39 327 697	251 384 336
Loans issued for financing	340 512 000	34 472 211	244 689 047	337 762 752	33 828 275	210 620 719
Loans issued for switches	8 874 774	-	8 874 774	53 972 577	5 017 820	38 638 972
Loans issued for repo's (Repo out)	8 349 673	513 226	8 862 899	7 476 976	481 602	2 124 645
Loans issued for financing (gross)	340 512 000	34 472 211	244 689 047	337 762 752	33 828 275	210 620 719
Cash value	295 900 000	26 739 281	194 598 716	266 987 645	26 059 821	165 720 242
Discount	44 612 000	5 173 710	35 004 729	47 829 626	5 478 270	31 122 802
Premium	-	(158 830)	(302 889)	(1 380 512)	-	(377 326)
Revaluation	-	2 718 050	15 386 491	24 325 993	2 290 184	14 155 001
Retail Bonds	3 500 000	1 714 161	7 733 611	6 143 108	554 091	3 235 933
Cash value	3 500 000	1 714 161	7 733 611	6 143 108	554 091	3 235 933
Inflation-linked bonds						
I2025 (2.00% due 2025/01/31)	-	-	-	6 825 659	15 625	2 150 981
Cash value	-	-	-	4 283 892	9 828	1 396 470
Discount	-	-	-	61 308	172	13 730
Premium	-	-	-	(200)	-	(200)
Revaluation	-	-	-	2 480 659	5 625	740 981
I2029 (1.875% due 2029/03/31)	-	899 186	5 493 853	8 418 715	-	5 614 071
Cash value	-	564 542	3 725 565	6 023 979	-	4 082 212
Discount	-	104 790	7 398 218	751 021	-	482 788
Premium	-	-	-	-	-	-
Revaluation	-	228 186	1 268 853	1 643 715	-	1 049 071
I2033 (1.875% due 2033/02/28)	-	614 456	13 992 716	7 353 693	1 697 517	4 776 956
Cash value	-	298 246	7 398 218	4 155 684	950 328	2 719 716
Discount	-	131 754	2 656 782	1 384 316	324 672	905 284
Premium	-	-	-	-	-	-
Revaluation	-	184 456	3 937 716	1 813 693	422 517	1 151 956
I2038 (2.25% due 2038/01/31)	-	320 100	6 195 208	14 568 929	1 417 182	12 482 608
Cash value	-	104 790	2 423 284	6 158 974	583 012	5 276 029
Discount	-	65 210	1 361 716	3 276 026	326 988	2 838 971
Premium	-	-	-	-	-	-
Revaluation	-	130 100	2 410 208	5 133 929	507 182	4 367 608
I2046 (2.50% due 2046/03/31)	-	2 673 282	10 422 754	19 443 086	1 723 893	9 922 357
Cash value	-	895 165	4 010 612	8 283 003	715 823	4 215 855
Discount	-	794 835	2 714 388	4 926 997	454 177	2 604 145
Premium	-	-	-	-	-	-
Revaluation	-	983 282	3 697 754	6 233 086	553 893	3 102 357
I2050 (2.50% due 2049-50-51/12/31)	-	2 947 026	10 408 960	19 625 911	2 235 967	10 693 028
Cash value	-	703 013	3 192 349	7 120 738	785 544	3 834 420
Discount	-	1 051 987	3 142 651	5 484 262	649 456	3 115 580
Premium	-	-	-	-	-	-
Revaluation	-	1 192 026	4 073 960	7 020 911	800 967	3 743 028
Fixed rate bonds						
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)	-	4 410 000	15 476 390	31 297 043	3 253 000	19 440 015
Cash value	-	3 805 056	13 613 983	29 049 674	2 972 916	18 212 850
Discount	-	604 944	1 862 407	2 247 369	280 084	1 227 165
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	1 300 000	11 711 000	22 953 000	-	19 050 000
Cash value	-	1 008 401	9 347 398	19 478 598	-	16 205 144
Discount	-	291 599	2 363 602	3 474 402	-	2 844 856
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	2 600 000	22 033 000	36 346 170	3 255 000	21 252 964
Cash value	-	2 165 875	18 973 203	32 674 556	2 884 395	19 151 310
Discount	-	434 125	3 059 797	3 671 614	370 605	2 101 654
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	2 600 000	23 408 265	36 214 000	5 683 000	25 817 000
Cash value	-	2 139 541	20 051 159	32 279 228	5 016 181	22 925 464
Discount	-	460 459	3 357 106	3 934 772	666 819	2 891 536
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	1 436 000	18 064 000	30 251 715	-	19 189 049
Cash value	-	1 129 892	14 608 736	25 375 940	-	16 146 375
Discount	-	306 108	3 455 264	4 875 775	-	3 042 674
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	2 794 000	22 368 046	27 589 392	3 900 000	13 947 833
Cash value	-	2 196 001	18 366 461	23 943 727	3 319 984	12 028 959
Discount	-	587 999	4 001 585	3 644 665	580 016	1 921 874
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	1 300 000	14 829 520	27 246 490	3 248 000	19 321 000
Cash value	-	980 768	11 775 930	22 526 538	2 651 271	15 955 284
Discount	-	319 232	3 053 590	4 719 952	596 729	3 365 716
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	17 536 724	30 467 573	6 845 000	21 122 309
Cash value	-	-	14 059 318	25 090 426	5 616 448	17 355 480
Discount	-	-	3 477 406	5 377 147	1 228 552	3 766 829
Premium	-	-	-	-	-	-
RN2027 (6.367% (floating) due 2027/07/11)	-	8 875 000	45 015 000	-	-	-
Cash value	-	9 033 830	45 317 889	-	-	-
Discount	-	-	-	-	-	-
Premium	-	(158 830)	(302 889)	-	-	-

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

R thousand	2022/23			2021/22		
	Revised estimate	October	Year to date	Preliminary outcome	October	Year to date
Loans issued for switches	8 874 774	-	8 874 774	53 972 577	5 017 820	38 638 972
Cash value	7 781 514	-	7 781 514	49 699 913	4 355 790	35 745 588
Discount	1 093 260	-	1 093 260	5 585 924	682 857	3 928 638
Premium	-	-	-	(1 313 260)	(20 827)	(1 035 254)
Revaluation	-	-	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	-	-	-	10 134 767	181 902	7 373 548
Cash value	-	-	-	11 448 027	202 729	8 408 802
Discount	-	-	-	-	-	-
Premium	-	-	-	(1 313 260)	(20 827)	(1 035 254)
R2030 (7.75% due 2030/01/31)	3 310 802	-	3 310 802	8 535 562	1 060 430	5 964 011
Cash value	3 018 492	-	3 018 492	7 911 696	974 084	5 536 949
Discount	292 310	-	292 310	623 866	86 346	427 062
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	-	-	1 762 525	-	1 762 525
Cash value	-	-	-	1 480 356	-	1 480 356
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	282 169
R2032 (8.25% due 2032/03/31)	1 791 329	-	1 791 329	11 813 592	-	8 844 037
Cash value	1 568 131	-	1 568 131	10 609 890	-	7 999 968
Discount	223 198	-	223 198	1 203 702	-	844 069
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	797 850	-	797 850	1 360 973	-	1 360 973
Cash value	709 898	-	709 898	1 231 393	-	1 231 393
Discount	87 952	-	87 952	129 580	-	129 580
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	-	-	8 793 365	2 550 803	4 917 294
Cash value	-	-	-	7 326 236	2 131 731	4 060 821
Discount	-	-	-	1 467 129	419 072	866 473
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	703 120	-	703 120	2 584 125	1 224 685	1 571 852
Cash value	602 860	-	602 860	2 229 832	1 047 246	1 330 803
Discount	100 260	-	100 260	354 293	177 439	241 049
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	1 844 694	-	1 844 694	1 503 095	-	-
Cash value	1 521 404	-	1 521 404	1 237 035	-	-
Discount	323 290	-	323 290	266 060	-	-
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	426 979	-	426 979	7 484 573	-	6 844 732
Cash value	360 729	-	360 729	6 225 448	-	5 696 496
Discount	66 250	-	66 250	1 259 125	-	1 148 236
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	8 349 673	513 226	8 862 899	7 476 976	481 602	2 124 645
Cash value	8 349 673	513 226	8 862 899	7 476 976	481 602	2 124 645
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	-	95 339	1 390 857	-	883 746
Cash value	95 339	-	95 339	1 390 857	-	883 746
I2033 (1.875% due 2033/02/28)	161 641	281 536	443 177	482 070	425 997	425 997
Cash value	161 641	281 536	443 177	482 070	425 997	425 997
I2038 (2.25% due 2038/01/31)	-	-	-	90 245	-	-
Cash value	-	-	-	90 245	-	-
R2023 (7.75% due 2023/02/28)	1 705 406	-	1 705 406	864 052	-	618 286
Cash value	1 705 406	-	1 705 406	864 052	-	618 286
R186 (10.50% due 2025-26-27/12/21)	2 340 630	-	2 340 630	633 846	-	-
Cash value	2 340 630	-	2 340 630	633 846	-	-
R2030 (7.75% due 2030/01/31)	392 001	176 497	568 498	1 256 940	-	15 296
Cash value	392 001	176 497	568 498	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	-	87 218	530 579	-	-
Cash value	87 218	-	87 218	530 579	-	-
R2035 (8.875% due 2035/02/28)	346 817	-	346 817	881 202	-	-
Cash value	346 817	-	346 817	881 202	-	-
R209 (6.25% due 2036/03/31)	-	-	-	185 576	55 605	55 605
Cash value	-	-	-	185 576	55 605	55 605
R2037 (8.50% due 2037/01/31)	92 637	-	92 637	56 461	-	-
Cash value	92 637	-	92 637	56 461	-	-
R2040 (9.00% due 2040/01/31)	385 938	55 193	441 131	410 666	-	-
Cash value	385 938	55 193	441 131	410 666	-	-
R214 (6.50% due 2041/02/28)	1 619 226	-	1 619 226	92 640	-	-
Cash value	1 619 226	-	1 619 226	92 640	-	-
R2044 (8.75% due 2043-44-45/01/31)	39 629	-	39 629	256 981	-	83 879
Cash value	39 629	-	39 629	256 981	-	83 879
R2048 (8.75% due 2047-48-49/02/28)	88 512	-	88 512	99 343	-	-
Cash value	88 512	-	88 512	99 343	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2022/23			2021/22		
	Revised estimate	October	Year to date	Preliminary outcome	October	Year to date
Redemption of domestic long-term loans	87 756 673	1 150 952	20 284 191	116 875 373	5 208 735	38 429 805
Scheduled	71 712 000	692 919	3 781 485	61 373 397	467 133	1 900 160
Due to switches	7 695 000	-	7 695 000	48 025 000	4 260 000	34 405 000
Due to repo's (Repo in)	8 349 673	458 033	8 807 706	7 476 976	481 602	2 124 645
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	71 712 000	692 919	3 781 485	61 373 397	467 133	1 900 160
Long-term bonds	68 212 000	-	-	57 718 349	-	-
Bonus debentures	-	-	6	-	-	-
Retail Bonds	3 500 000	692 919	3 781 479	3 655 048	467 133	1 900 160
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	68 212 000	-	-	-	-	-
R2023 (7.75% 2023/02/28)	68 212 000	-	-	-	-	-
Redemptions due to switches	7 695 000	-	7 695 000	48 025 000	4 260 000	34 405 000
Cash value	7 695 000	-	7 695 000	48 025 000	4 260 000	34 405 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	7 695 000	-	7 695 000	48 025 000	4 260 000	34 405 000
Cash value	7 695 000	-	7 695 000	48 025 000	4 260 000	34 405 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	8 349 673	458 033	8 807 706	7 476 976	481 602	2 124 645
Cash value	8 349 673	458 033	8 807 706	7 476 976	481 602	2 124 645
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	-	95 339	1 390 857	-	883 746
Cash value	95 339	-	95 339	1 390 857	-	883 746
I2033 (1.875% due 2033/02/28)	161 641	281 536	443 177	482 070	425 997	425 997
Cash value	161 641	281 536	443 177	482 070	425 997	425 997
I2038 (2.25% due 2038/01/31)	-	-	-	90 245	-	-
Cash value	-	-	-	90 245	-	-
R2023 (7.75% due 2023/02/28)	1 705 406	-	1 705 406	864 052	-	618 286
Cash value	1 705 406	-	1 705 406	864 052	-	618 286
R186 (10.50% due 2025-26-27/12/21)	2 340 630	-	2 340 630	633 846	-	-
Cash value	2 340 630	-	2 340 630	633 846	-	-
R2030 (7.75% due 2030/01/31)	392 001	176 497	568 498	1 256 940	-	15 296
Cash value	392 001	176 497	568 498	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	-	87 218	530 579	-	-
Cash value	87 218	-	87 218	530 579	-	-
R2035 (8.875% due 2035/02/28)	346 817	-	346 817	881 202	-	-
Cash value	346 817	-	346 817	881 202	-	-
R209 (6.25% due 2036/03/31)	-	-	-	185 576	55 605	55 605
Cash value	-	-	-	185 576	55 605	55 605
R2037 (8.50% due 2037/01/31)	92 637	-	92 637	56 461	-	-
Cash value	92 637	-	92 637	56 461	-	-
R2040 (9.00% due 2040/01/31)	385 938	-	385 938	410 666	-	-
Cash value	385 938	-	385 938	410 666	-	-
R214 (6.50% due 2041/02/28)	1 619 226	-	1 619 226	92 640	-	-
Cash value	1 619 226	-	1 619 226	92 640	-	-
R2044 (8.75% due 2043-44-45/01/31)	39 629	-	39 629	256 981	-	83 879
Cash value	39 629	-	39 629	256 981	-	83 879
R2048 (8.75% due 2047-48-49/02/28)	88 512	-	88 512	99 343	-	-
Cash value	88 512	-	88 512	99 343	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2022/23			2021/22		
	Revised estimate	October	Year to date	Preliminary Outcome	October	Year to date
Foreign loans issued (gross)	73 821 000	-	53 417 101	31 315 515	-	14 088 400
Loans issued for financing	73 821 000	-	53 417 101	31 315 515	-	14 088 400
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	73 821 000	-	53 417 101	31 315 515	-	14 088 400
Cash value	73 821 000	-	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	-	-	-
Cash value	-	-	6 790 681	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	15 761 600	-	15 761 600	3 918 834	-	3 918 834
Scheduled	15 761 600	-	15 761 600	3 918 834	-	3 918 834
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	15 761 600	-	15 761 600	3 918 834	-	3 918 834
Rand value at date of issue	7 115 000	-	7 115 000	1 995 428	-	1 995 428
Revaluation	8 646 600	-	8 646 600	1 923 406	-	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
Rand value at date of issue	-	-	-	1 993 488	-	1 993 488
Revaluation	-	-	-	1 919 292	-	1 919 292
TY2/85 5.875% RSA Notes due 2022/05/30	15 761 600	-	15 761 600	-	-	-
Rand value at date of issue	7 115 000	-	7 115 000	-	-	-
Revaluation	8 646 600	-	8 646 600	-	-	-

Table 3.4 Change in cash and other balances

R thousand		2022/23			2021/22		
		Revised estimate	October	Year to date	Preliminary outcome	October	Year to date
Change in cash balances	1)	42 077 879	16 575 160	(37 443 246)	63 618 801	8 656 413	55 816 712
Opening balance		273 984 879	328 003 285	273 984 879	337 603 680	290 443 381	337 603 680
SARB accounts		145 289 346	169 665 345	145 289 346	139 049 630	136 722 463	139 049 630
Commercial Banks - Tax and Loan accounts		128 695 533	158 337 940	128 695 533	198 554 050	153 720 918	198 554 050
Closing balance		231 907 000	311 428 125	311 428 125	273 984 879	281 786 968	281 786 968
SARB accounts		124 462 000	166 304 630	166 304 630	145 289 346	134 466 283	134 466 283
Commercial Banks - Tax and Loan accounts		107 445 000	145 123 495	145 123 495	128 695 533	147 320 685	147 320 685
Outstanding transfers from the Exchequer to the PMG Accounts		-	8 772 236	42 591 080	(17 675 966)	4 934 831	(1 479 094)
Cash-flow adjustment		-	-	-	3 337 966	-	-
Surrenders by National Departments	2)	(776 092)	1 340 721	12 317 811	25 341 605	530 072	5 684 135
2021/22 and prior		(776 092)	1 340 721	12 317 811	25 341 605	530 072	5 684 135
Late requests by National Departments	3)	-	(962 616)	(1 100 672)	(915 497)	-	(612 556)
2021/22 and prior		-	(962 616)	(1 100 672)	(915 497)	-	(612 556)
Reconciliation between actual revenue and actual expenditure against NRF flows		-	(6 134 755)	(44 085 002)	1 064 260	(1 449 789)	(5 156 318)
Total change in cash and other balances	1)	41 301 787	19 590 746	(27 720 029)	74 771 169	12 671 527	54 252 879

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.