Table 3 Summary table of borrowing

R thousand	2022/23									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Domestic short-term loans (net)	**(3 400 000)**	**1 030 450**	**(592 737)**	**3 367 677**	**2 072 474**	**(3 444 064)**	**(6 180 235)**	**(7 686 538)**	**(9 814 498)**	**(21 247 471)**
Treasury bills	(3 400 000)	991 750	(782 200)	3 595 840	1 356 310	(2 727 900)	(6 274 210)	(7 656 310)	(9 756 090)	(21 252 810)
91 days	4 315 600	116 050	(87 250)	(412 150)	(273 850)	2 237 000	(480 000)	515 800	(2 126 560)	(510 960)
182 days	(3 056 380)	(235 230)	2 089 070	(35 840)	(1 734 900)	(1 755 260)	(2 644 800)	(2 098 170)	(3 141 870)	(9 557 000)
273 days	(948 160)	5 265 800	476 980	695 270	699 650	(250 000)	(1 149 410)	(4 730 970)	(774 580)	232 740
364 days	(3 711 060)	(4 154 870)	(3 261 000)	3 348 560	2 665 410	(2 959 640)	(2 000 000)	(1 342 970)	(3 713 080)	(11 417 590)
Corporation for Public Deposits	-	38 700	189 463	(228 163)	716 164	(716 164)	93 975	(30 228)	(58 408)	5 339
Domestic long-term loans (net)	**227 774 514**	**20 015 505**	**25 455 403**	**23 742 808**	**45 716 848**	**29 377 866**	**33 075 335**	**28 660 775**	**30 014 600**	**236 059 140**
Loans issued for financing (net)	227 688 000	19 978 246	25 370 100	23 778 856	45 716 848	29 232 670	33 220 531	28 605 582	30 069 793	235 972 626
Loans issued (gross)	344 012 000	23 849 866	30 102 790	29 395 127	52 376 510	35 558 950	38 933 593	34 472 211	36 098 316	280 787 363
Discount	(44 612 000)	(3 357 671)	(4 348 042)	(5 199 615)	(6 163 152)	(5 523 545)	(5 238 994)	(5 173 710)	(5 207 637)	(40 212 366)
Scheduled redemptions	(71 712 000)	(513 949)	(384 648)	(416 656)	(496 510)	(802 735)	(474 068)	(692 919)	(820 886)	(4 602 371)
Loans issued for switches (net)	86 514	37 259	39 042	10 213	-	-	-	-	-	86 514
Loans issued (gross)	8 874 774	3 409 508	4 054 354	1 410 912	-	-	-	-	-	8 874 774
Discount	(1 093 260)	(337 249)	(605 312)	(150 699)	-	-	-	-	-	(1 093 260)
Loans switched (excluding book profit)	(7 695 000)	(3 035 000)	(3 410 000)	(1 250 000)	-	-	-	-	-	(7 695 000)
Loans issued for repo's (net)	-	-	46 261	(46 261)	-	145 196	(145 196)	55 193	(55 193)	-
Repo out	8 349 673	827 198	3 114 442	860 933	95 339	2 945 441	506 320	513 226	532 749	9 395 648
Repo in	(8 349 673)	(827 198)	(3 068 181)	(907 194)	(95 339)	(2 800 245)	(651 516)	(458 033)	(587 942)	(9 395 648)
Foreign long-term loans (net)	**58 059 400**	**46 626 420**	**(15 761 600)**	**-**	**-**	**-**	**6 790 681**	**-**	**-**	**37 655 501**
Loans issued for financing (net)	58 059 400	46 626 420	(15 761 600)	-	-	-	6 790 681	-	-	37 655 501
Loans issued (gross)	73 821 000	46 626 420	-	-	-	-	6 790 681	-	-	53 417 101
Scheduled redemptions										
Rand value at date of issue	(7 115 000)	-	(7 115 000)	-	-	-	-	-	-	(7 115 000)
Revaluation	(8 646 600)	-	(8 646 600)	-	-	-	-	-	-	(8 646 600)
Change in cash and other balances	**41 301 787**	**(22 462 870)**	**8 028 974**	**(100 948 774)**	**81 733 466**	**16 731 515**	**(30 393 086)**	**19 590 746**	**3 320 086**	**(24 399 943)**
Change in cash balances	42 077 879	(23 712 019)	9 974 227	(108 076 143)	35 166 890	62 591 281	(29 962 642)	16 575 160	3 030 911	(34 412 335)
Outstanding transfers from the Exchequer to PMG Accounts	-	32 499 994	1 683 425	3 575 832	53 727 650	(54 202 159)	(3 465 898)	8 772 236	(3 753 879)	38 837 201
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-
Surrenders	(776 092)	1 585 476	1 883 939	1 345	7 623	2 785 125	4 713 582	1 340 721	1 361 987	13 679 798
Late requests	-	-	-	(28 311)	28 311	(30 170)	(107 886)	(962 616)	-	(1 100 672)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(32 836 321)	(5 512 617)	3 578 503	(7 197 008)	5 587 438	(1 570 242)	(6 134 755)	2 681 067	(41 403 935)
Total borrowing	**323 735 701**	**45 209 505**	**17 130 040**	**(73 838 289)**	**129 522 788**	**42 665 317**	**3 292 695**	**40 564 983**	**23 520 188**	**228 067 227**

Table 3.1 Issuance of domestic long-term loans

R thousand	2022/23									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Domestic long-term loans (gross)	**357 736 447**	**28 086 572**	**37 271 586**	**31 666 972**	**52 471 849**	**38 504 391**	**39 439 913**	**34 985 437**	**36 631 065**	**299 057 785**
Loans issued for financing	340 512 000	23 849 866	30 102 790	29 395 127	52 376 510	35 558 950	38 933 593	34 472 211	36 098 316	280 787 363
Loans issued for switches	8 874 774	3 409 508	4 054 354	1 410 912	-	-	-	-	-	8 874 774
Loans issued for reco's (Reco out)	8 349 673	827 198	3 114 442	860 933	95 339	2 945 441	506 320	513 226	532 749	9 395 648
Loans issued for financing (gross)	**340 512 000**	**23 849 866**	**30 102 790**	**29 395 127**	**52 376 510**	**35 558 950**	**38 933 593**	**34 472 211**	**36 098 316**	**280 787 363**
Cash value	295 900 000	18 874 340	24 447 416	21 418 919	44 579 269	27 074 156	31 465 335	26 739 281	28 426 319	223 025 035
Discount	44 612 000	3 357 671	4 348 042	5 199 615	6 163 152	5 523 545	5 238 994	5 173 710	5 207 637	40 212 366
Premium	-	-	-	-	-	(27 779)	(116 280)	(158 830)	(139 890)	(442 779)
Revaluation	-	1 617 855	1 307 332	2 776 593	1 634 089	2 989 028	2 345 544	2 718 050	2 604 250	17 992 741
Retail Bonds	3 500 000	979 066	826 458	694 534	820 421	1 758 922	940 049	1 714 161	1 433 066	9 166 677
Cash value	3 500 000	979 066	826 458	694 534	820 421	1 758 922	940 049	1 714 161	1 433 066	9 166 677
Inflation-linked bonds										
I2025 (2.00% due 2025/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	-	-	-	-	-	-	-	-	1 176 535	1 176 535
Cash value	-	-	-	-	-	-	-	-	434 693	434 693
Discount	-	-	-	-	-	-	-	-	70 307	70 307
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	671 535	671 535
I2029 (1.875% due 2029/03/31)	-	-	2 132 749	1 572 085	202 633	688 200	-	898 186	352 096	5 845 949
Cash value	-	-	1 472 867	1 097 777	135 373	456 006	-	564 542	217 789	3 944 354
Discount	-	-	187 133	117 223	19 627	68 994	-	105 458	42 211	540 646
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	472 749	357 085	47 633	163 200	-	228 186	92 096	1 360 949
I2033 (1.875% due 2033/02/28)	-	3 010 097	1 884 698	1 178 361	1 683 351	1 228 258	4 393 495	614 456	2 751 965	16 744 681
Cash value	-	1 661 619	1 037 102	637 855	881 785	636 933	2 244 678	298 246	1 290 227	8 688 445
Discount	-	543 381	337 898	212 145	328 215	238 067	865 322	131 754	614 773	3 271 555
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	805 097	509 698	328 361	473 351	353 258	1 283 495	184 456	846 965	4 784 681
I2038 (2.25% due 2038/01/31)	-	256 135	772 596	1 786 049	351 367	1 602 308	1 106 653	320 100	118 555	6 313 763
Cash value	-	106 623	320 386	737 131	133 272	618 838	402 244	104 790	38 932	2 462 216
Discount	-	53 377	159 614	362 869	81 728	356 162	262 756	85 210	31 068	1 392 784
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	96 135	292 596	686 049	136 367	627 308	441 653	130 100	48 555	2 458 763
I2046 (2.50% due 2046/03/31)	-	414 894	15 159	2 912 748	1 193 932	2 264 270	948 469	2 673 282	1 293 908	11 716 662
Cash value	-	175 921	6 622	1 248 589	472 648	867 647	344 020	895 165	419 376	4 429 988
Discount	-	99 079	3 378	661 411	302 352	592 353	260 980	794 835	390 624	3 105 012
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	139 894	5 159	1 002 748	418 932	804 270	343 469	983 282	483 908	4 181 662
I2050 (2.50% due 2049-50-51/12/31)	-	1 536 729	72 130	1 052 350	1 442 806	2 660 992	696 927	2 947 026	1 126 191	11 535 151
Cash value	-	575 476	27 362	388 387	453 422	831 347	213 342	703 013	260 487	3 452 836
Discount	-	384 524	17 638	261 613	431 578	788 653	206 658	1 051 987	404 513	3 547 164
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	576 729	27 130	402 350	557 806	1 040 992	276 927	1 192 026	461 191	4 535 151
Fixed rate bonds										
R186 (10.50% due 2025-26-27/12/21)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
R2030 (7.75% due 2030/01/31)	-	1 307 390	3 253 000	-	-	3 253 000	3 253 000	4 410 000	5 862 000	21 338 390
Cash value	-	1 180 698	2 900 550	-	-	2 890 171	2 837 508	3 805 056	5 119 989	18 733 972
Discount	-	126 692	352 450	-	-	362 829	415 492	604 944	742 011	2 604 418
Premium	-	-	-	-	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	-	1 953 000	1 300 000	1 953 000	3 905 000	1 300 000	1 300 000	-	11 711 000
Cash value	-	-	1 611 237	1 070 446	1 491 451	3 120 655	1 045 208	1 008 401	-	9 347 398
Discount	-	-	341 763	229 554	461 549	784 345	254 792	291 599	-	2 363 602
Premium	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	4 553 000	3 599 000	1 300 000	2 896 000	3 899 000	3 186 000	2 600 000	5 199 000	27 232 000
Cash value	-	4 054 461	3 133 072	1 131 751	2 448 071	3 332 127	2 707 846	2 165 875	4 413 614	23 386 817
Discount	-	498 539	465 928	168 249	447 929	566 873	478 154	434 125	785 386	3 845 183
Premium	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	3 252 265	5 850 000	3 908 000	3 249 000	1 949 000	2 600 000	2 600 000	1 945 000	25 353 265
Cash value	-	2 911 219	5 100 811	3 328 149	2 668 931	1 662 617	2 239 891	2 139 541	1 648 289	21 699 448
Discount	-	341 046	749 189	579 851	580 069	286 383	360 109	460 459	296 711	3 653 817
Premium	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	1 300 000	-	3 210 000	4 500 000	3 249 000	4 369 000	1 436 000	1 300 000	19 364 000
Cash value	-	1 121 335	-	2 653 638	3 558 832	2 667 878	3 477 161	1 129 892	1 049 134	15 657 870
Discount	-	178 665	-	556 362	941 168	581 122	891 839	306 108	250 866	3 706 130
Premium	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	1 391 046	3 251 000	3 898 000	3 248 000	3 896 000	3 900 000	2 784 000	3 340 000	25 708 046
Cash value	-	1 226 255	2 742 530	3 196 252	2 579 777	3 246 482	3 179 164	2 196 001	2 681 167	21 047 628
Discount	-	164 791	508 470	701 748	668 223	649 518	720 836	587 999	658 833	4 660 418
Revaluation	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	1 300 520	2 690 000	3 336 000	4 993 000	-	1 300 000	1 300 000	2 594 000	17 423 520
Cash value	-	1 088 764	2 136 787	2 653 315	3 871 637	-	1 044 659	980 768	2 006 978	13 782 908
Discount	-	211 756	463 213	682 685	1 121 363	-	255 341	319 232	587 022	3 640 612
Premium	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	4 548 724	3 893 000	3 247 000	3 248 000	1 300 000	1 300 000	-	1 396 000	18 932 724
Cash value	-	3 792 903	3 131 632	2 581 095	2 468 649	1 051 754	1 033 285	-	1 062 688	15 122 006
Discount	-	755 821	761 368	665 905	779 351	248 246	266 715	-	333 312	3 810 718
Premium	-	-	-	-	-	-	-	-	-	-
RN2027 (6.367% (floating) due 2027/07/11)	-	-	-	-	22 595 000	3 905 000	9 640 000	8 875 000	6 210 000	51 225 000
Cash value	-	-	-	-	22 595 000	3 932 779	9 756 280	9 033 830	6 349 890	51 667 779
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	(27 779)	(116 280)	(158 830)	(139 890)	(442 779)

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

R thousand	2022/23									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Loans issued for switches	**8 874 774**	**3 409 508**	**4 054 354**	**1 410 912**	**-**	**-**	**-**	**-**	**-**	**8 874 774**
Cash value	7 781 514	3 072 259	3 449 042	1 260 213	-	-	-	-	-	7 781 514
Discount	1 093 260	337 249	605 312	150 699	-	-	-	-	-	1 093 260
Premium	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
R2030 (7.75% due 2030/01/31)	3 310 802	2 306 360	-	1 004 442	-	-	-	-	-	3 310 802
Cash value	3 018 492	2 113 747	-	904 745	-	-	-	-	-	3 018 492
Discount	292 310	192 613	-	99 697	-	-	-	-	-	292 310
Premium	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	1 791 329	-	1 500 149	291 180	-	-	-	-	-	1 791 329
Cash value	1 568 131	-	1 313 522	254 609	-	-	-	-	-	1 568 131
Discount	223 198	-	186 627	36 571	-	-	-	-	-	223 198
Premium	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	797 850	382 735	299 825	115 290	-	-	-	-	-	797 850
Cash value	709 898	345 700	263 339	100 859	-	-	-	-	-	709 898
Discount	87 952	37 035	36 486	14 431	-	-	-	-	-	87 952
Premium	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	703 120	114 954	588 166	-	-	-	-	-	-	703 120
Cash value	602 860	100 841	502 019	-	-	-	-	-	-	602 860
Discount	100 260	14 113	86 147	-	-	-	-	-	-	100 260
Revaluation	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	1 844 694	178 480	1 666 214	-	-	-	-	-	-	1 844 694
Cash value	1 521 404	151 242	1 370 162	-	-	-	-	-	-	1 521 404
Discount	323 290	27 238	296 052	-	-	-	-	-	-	323 290
Premium	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	426 979	426 979	-	-	-	-	-	-	-	426 979
Cash value	360 729	360 729	-	-	-	-	-	-	-	360 729
Discount	66 250	66 250	-	-	-	-	-	-	-	66 250
Premium	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**8 349 673**	**827 198**	**3 114 442**	**860 933**	**95 339**	**2 945 441**	**506 320**	**513 226**	**532 749**	**9 395 648**
Cash value	8 349 673	827 198	3 114 442	860 933	95 339	2 945 441	506 320	513 226	532 749	9 395 648
R210 (2.60% due 2028/03/31)	994 679	-	-	-	-	994 679	-	-	200 583	1 195 262
Cash value	994 679	-	-	-	-	994 679	-	-	200 583	1 195 262
I2029 (1.875% due 2029/03/31)	95 339	-	-	-	95 339	-	-	-	-	95 339
Cash value	95 339	-	-	-	95 339	-	-	-	-	95 339
I2033 (1.875% due 2033/02/28)	161 641	161 641	-	-	-	-	-	281 536	-	443 177
Cash value	161 641	161 641	-	-	-	-	-	281 536	-	443 177
R2023 (7.75% due 2023/02/28)	1 705 406	51 405	1 238 921	93 254	-	246 512	75 314	-	-	1 705 406
Cash value	1 705 406	51 405	1 238 921	93 254	-	246 512	75 314	-	-	1 705 406
R186 (10.50% due 2025-26-27/12/21)	2 340 630	354 961	1 469 964	362 091	-	107 401	46 213	-	-	2 340 630
Cash value	2 340 630	354 961	1 469 964	362 091	-	107 401	46 213	-	-	2 340 630
R2030 (7.75% due 2030/01/31)	392 001	-	55 166	230 067	-	106 768	-	176 497	211 593	780 091
Cash value	392 001	-	55 166	230 067	-	106 768	-	176 497	211 593	780 091
R2032 (8.25% due 2032/03/31)	87 218	-	87 218	-	-	-	-	-	-	87 218
Cash value	87 218	-	87 218	-	-	-	-	-	-	87 218
R2035 (8.875% due 2035/02/28)	346 817	-	88 771	-	-	-	258 046	-	-	346 817
Cash value	346 817	-	88 771	-	-	-	258 046	-	-	346 817
R209 (6.25% due 2036/03/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	92 637	-	46 261	46 376	-	-	-	-	-	92 637
Cash value	92 637	-	46 261	46 376	-	-	-	-	-	92 637
R2040 (9.00% due 2040/01/31)	385 938	259 191	-	-	-	-	126 747	55 193	-	441 131
Cash value	385 938	259 191	-	-	-	-	126 747	55 193	-	441 131
R214 (6.50% due 2041/02/28)	1 619 226	-	-	129 145	-	1 490 081	-	-	120 573	1 739 799
Cash value	1 619 226	-	-	129 145	-	1 490 081	-	-	120 573	1 739 799
R2044 (8.75% due 2043-44-45/01/31)	39 629	-	39 629	-	-	-	-	-	-	39 629
Cash value	39 629	-	39 629	-	-	-	-	-	-	39 629
R2048 (8.75% due 2047-48-49/02/28)	88 512	-	88 512	-	-	-	-	-	-	88 512
Cash value	88 512	-	88 512	-	-	-	-	-	-	88 512

Table 3.2 Redemption of domestic long-term loans

R thousand	2022/23									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Redemption of domestic lono-term loans	**87 756 673**	**4 376 147**	**6 862 829**	**2 573 850**	**591 849**	**3 602 980**	**1 125 584**	**1 150 952**	**1 408 828**	**21 693 019**
Scheduled	71 712 000	513 949	384 648	416 656	496 510	802 735	474 068	692 919	820 886	4 602 371
Due to switches	7 695 000	3 035 000	3 410 000	1 250 000	-	-	-	-	-	7 695 000
Due to repo's (Repo in)	8 349 673	827 198	3 068 181	907 194	95 339	2 800 245	651 516	458 033	587 942	9 395 648
Due to buy-backs	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**71 712 000**	**513 949**	**384 648**	**416 656**	**496 510**	**802 735**	**474 068**	**692 919**	**820 886**	**4 602 371**
Long-term bonds	68 212 000	-	-	-	-	-	-	-	-	-
Bonus debentures	-	-	6	-	-	-	-	-	1	7
Retail Bonds	3 500 000	513 949	384 642	416 656	496 510	802 735	474 068	692 919	820 885	4 602 364
Former regional authorities' debt	-	-	-	-	-	-	-	-	-	-
Inflation-linked bonds	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
R212 (2.75% due 2022/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
Fixed rate bonds	**68 212 000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
R2023 (7.75% 2023/02/28)	68 212 000	-	-	-	-	-	-	-	-	-
Redemptions due to switches	**7 695 000**	**3 035 000**	**3 410 000**	**1 250 000**	**-**	**-**	**-**	**-**	**-**	**7 695 000**
Cash value	7 695 000	3 035 000	3 410 000	1 250 000	-	-	-	-	-	7 695 000
Book profit	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	7 695 000	3 035 000	3 410 000	1 250 000	-	-	-	-	-	7 695 000
Cash value	7 695 000	3 035 000	3 410 000	1 250 000	-	-	-	-	-	7 695 000
Book profit	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-
Due to repo's (Repo in)	**8 349 673**	**827 198**	**3 068 181**	**907 194**	**95 339**	**2 800 245**	**651 516**	**458 033**	**587 942**	**9 395 648**
Cash value	8 349 673	827 198	3 068 181	907 194	95 339	2 800 245	651 516	458 033	587 942	9 395 648
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	994 679	-	-	-	-	994 679	-	-	200 583	1 195 262
Cash value	994 679	-	-	-	-	994 679	-	-	200 583	1 195 262
I2029 (1.875% due 2029/03/31)	95 339	-	-	-	95 339	-	-	-	-	95 339
Cash value	95 339	-	-	-	95 339	-	-	-	-	95 339
I2033 (1.875% due 2033/02/28)	161 641	161 641	-	-	-	-	-	281 536	-	443 177
Cash value	161 641	161 641	-	-	-	-	-	281 536	-	443 177
I2038 (2.25% due 2038/01/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2023 (7.75% due 2023/02/28)	1 705 406	51 405	1 238 921	93 254	-	171 183	150 643	-	-	1 705 406
Cash value	1 705 406	51 405	1 238 921	93 254	-	171 183	150 643	-	-	1 705 406
R186 (10.50% due 2025-26-27/12/21)	2 340 630	354 961	1 469 964	362 091	-	107 401	46 213	-	-	2 340 630
Cash value	2 340 630	354 961	1 469 964	362 091	-	107 401	46 213	-	-	2 340 630
R2030 (7.75% due 2030/01/31)	392 001	-	55 166	230 067	-	106 768	-	176 497	211 593	780 091
Cash value	392 001	-	55 166	230 067	-	106 768	-	176 497	211 593	780 091
R213 (7.00% due 2031/02/28)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	87 218	-	87 218	-	-	-	-	-	-	87 218
Cash value	87 218	-	87 218	-	-	-	-	-	-	87 218
R2035 (8.875% due 2035/02/28)	346 817	-	88 771	-	-	-	258 046	-	-	346 817
Cash value	346 817	-	88 771	-	-	-	258 046	-	-	346 817
R209 (6.25% due 2036/03/31)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	92 637	-	-	92 637	-	-	-	-	-	92 637
Cash value	92 637	-	-	92 637	-	-	-	-	-	92 637
R2040 (9.00% due 2040/01/31)	385 938	259 191	-	-	-	-	126 747	-	55 193	441 131
Cash value	385 938	259 191	-	-	-	-	126 747	-	55 193	441 131
R214 (6.50% due 2041/02/28)	1 619 226	-	-	129 145	-	1 420 214	69 867	-	120 573	1 739 799
Cash value	1 619 226	-	-	129 145	-	1 420 214	69 867	-	120 573	1 739 799
R2044 (8.75% due 2043-44-45/01/31)	39 629	-	39 629	-	-	-	-	-	-	39 629
Cash value	39 629	-	39 629	-	-	-	-	-	-	39 629
R2048 (8.75% due 2047-48-49/02/28)	88 512	-	88 512	-	-	-	-	-	-	88 512
Cash value	88 512	-	88 512	-	-	-	-	-	-	88 512

Table 3.3 Issuance and redemption of foreign loans

R thousand	2022/23									
	Revised estimate	April	May	June	July	August	September	October	November	Year to date
Foreign loans issued (gross)	**73 821 000**	**46 626 420**	**-**	**-**	**-**	**-**	**6 790 681**	**-**	**-**	**53 417 101**
Loans issued for financing	73 821 000	46 626 420	-	-	-	-	6 790 681	-	-	53 417 101
Loans issued for switches	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	**73 821 000**	**46 626 420**	**-**	**-**	**-**	**-**	**6 790 681**	**-**	**-**	**53 417 101**
Cash value	73 821 000	46 626 420	-	-	-	-	6 790 681	-	-	53 417 101
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/106 6M LIBOR plus 1.25% (floating) US Dollar Notes due 2051/06/17	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15 (Tranche A)	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/109 6M SOFR plus 0.75% (floating) US Dollar Notes due 2035/06/15	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15 (Tranche B)	-	1 484 820	-	-	-	-	-	-	-	1 484 820
Cash value	-	1 484 820	-	-	-	-	-	-	-	1 484 820
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/110 5.875% US Dollar Notes due 2032/04/20	-	21 066 080	-	-	-	-	-	-	-	21 066 080
Cash value	-	21 066 080	-	-	-	-	-	-	-	21 066 080
Discount	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
TY2/111 7.30% US Dollar Notes due 2052/04/20	-	24 075 520	-	-	-	-	-	-	-	24 075 520
Cash value	-	24 075 520	-	-	-	-	-	-	-	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	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	**15 761 600**	**-**	**15 761 600**	**-**	**-**	**-**	**-**	**-**	**-**	**15 761 600**
Scheduled	15 761 600	-	15 761 600	-	-	-	-	-	-	15 761 600
Due to switches	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	15 761 600	-	15 761 600	-	-	-	-	-	-	15 761 600
Rand value at date of issue	7 115 000	-	7 115 000	-	-	-	-	-	-	7 115 000
Revaluation	8 646 600	-	8 646 600	-	-	-	-	-	-	8 646 600
TY2/64 2.50% Kwandebele Water Augmentation Project due 2021/05/20	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
TY2/77 3.80% RSA Notes due 2021/09/07	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
TY2/85 5.875% RSA Notes due 2022/05/30	15 761 600	-	15 761 600	-	-	-	-	-	-	15 761 600
Rand value at date of issue	7 115 000	-	7 115 000	-	-	-	-	-	-	7 115 000
Revaluation	8 646 600	-	8 646 600	-	-	-	-	-	-	8 646 600

Table 3.4 Change in cash and other balances

R thousand		2022/23									
		Revised estimate	April	May	June	July	August	September	October	November	Year to date
Change in cash balances	*1)*	**42 077 879**	**(23 712 019)**	**9 974 227**	**(108 076 143)**	**35 166 890**	**62 591 281**	**(29 962 642)**	**16 575 160**	**3 030 911**	**(34 412 335)**
Opening balance		273 984 879	273 984 879	297 696 898	287 722 671	395 798 814	360 631 924	298 040 643	328 003 285	311 428 125	273 984 879
SARB accounts		145 289 346	145 289 346	189 293 723	172 981 345	170 907 699	169 083 708	168 176 276	169 665 345	166 304 630	145 289 346
Commercial Banks - Tax and Loan accounts		128 695 533	128 695 533	108 403 175	114 741 326	224 891 115	191 548 216	129 864 367	158 337 940	145 123 495	128 695 533
Closing balance		231 907 000	297 696 898	287 722 671	395 798 814	360 631 924	298 040 643	328 003 285	311 428 125	308 397 214	308 397 214
SARB accounts		124 462 000	189 293 723	172 981 345	170 907 699	169 083 708	168 176 276	169 665 345	166 304 630	164 446 646	164 446 646
Commercial Banks - Tax and Loan accounts		107 445 000	108 403 175	114 741 326	224 891 115	191 548 216	129 864 367	158 337 940	145 123 495	143 950 568	143 950 568
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**32 499 994**	**1 683 425**	**3 575 832**	**53 727 650**	**(54 202 159)**	**(3 465 898)**	**8 772 236**	**(3 753 879)**	**38 837 201**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	*2)*	**(776 092)**	**1 585 476**	**1 883 939**	**1 345**	**7 623**	**2 785 125**	**4 713 582**	**1 340 721**	**1 361 987**	**13 679 798**
2021/22 and prior		(776 092)	1 585 476	1 883 939	1 345	7 623	2 785 125	4 713 582	1 340 721	1 361 987	13 679 798
Late requests by National Departments	*3)*	**-**	**-**	**-**	**(28 311)**	**28 311**	**(30 170)**	**(107 886)**	**(962 616)**	**-**	**(1 100 672)**
2021/22 and prior		-	-	-	(28 311)	28 311	(30 170)	(107 886)	(962 616)	-	(1 100 672)
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(32 836 321)**	**(5 512 617)**	**3 578 503**	**(7 197 008)**	**5 587 438**	**(1 570 242)**	**(6 134 755)**	**2 681 067**	**(41 403 935)**
Total change in cash and other balances	*1)*	**41 301 787**	**(22 462 870)**	**8 028 974**	**(100 948 774)**	**81 733 466**	**16 731 515**	**(30 393 086)**	**19 590 746**	**3 320 086**	**(24 399 943)**

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.