Table 3 Summary table of borrowing

R thousand	2022/23												
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	Year to date
Domestic short-term loans (net)	**(25 492 940)**	**1 030 450**	**(592 737)**	**3 367 677**	**2 072 474**	**(3 444 064)**	**(6 180 235)**	**(7 686 538)**	**(9 814 498)**	**(4 357 236)**	**(4 717 097)**	**(1 461 396)**	**(31 783 200)**
Treasury bills	(25 492 940)	991 750	(782 200)	3 595 840	1 356 310	(2 727 900)	(6 274 210)	(7 656 310)	(9 756 090)	(4 431 750)	(4 590 780)	(1 520 330)	(31 795 670)
91 days	854 660	116 050	(87 250)	(412 150)	(273 850)	2 237 000	(480 000)	515 800	(2 126 560)	-	(80 940)	(1 653 440)	(2 245 340)
182 days	(4 545 440)	(235 230)	2 089 070	(35 840)	(1 734 900)	(1 755 260)	(2 644 800)	(2 096 170)	(3 141 870)	(1 224 730)	1 656 290	2 909 300	(6 216 140)
273 days	(5 820 560)	5 265 800	476 980	695 270	699 650	(250 000)	(1 149 410)	(4 730 970)	(774 580)	217 600	(5 298 650)	(606 480)	(5 454 790)
364 days	(15 981 600)	(4 154 870)	(3 261 000)	3 348 560	2 665 410	(2 959 640)	(2 000 000)	(1 342 970)	(3 713 080)	(3 424 620)	(867 480)	(2 169 710)	(17 879 400)
Corporation for Public Deposits	-	38 700	189 463	(228 163)	716 164	(716 164)	93 975	(30 228)	(58 408)	74 514	(126 317)	58 934	12 470
Domestic long-term loans (net)	**239 274 514**	**20 015 505**	**25 455 403**	**23 742 808**	**45 716 848**	**29 377 866**	**33 075 335**	**28 660 775**	**30 014 600**	**14 711 827**	**16 486 408**	**(44 469 025)**	**222 788 350**
Loans issued for financing (net)	239 188 000	19 978 246	25 370 100	23 778 856	45 716 848	29 232 670	33 220 531	28 605 582	30 069 793	14 711 827	16 486 408	(44 525 647)	222 645 214
Loans issued (gross)	358 789 000	23 849 866	30 102 790	29 395 127	52 376 510	35 558 950	38 933 593	34 472 211	36 098 316	18 873 846	19 538 777	28 736 666	347 936 652
Discount	(47 889 000)	(3 357 671)	(4 348 042)	(5 199 615)	(6 163 152)	(5 523 545)	(5 238 994)	(5 173 710)	(5 207 637)	(3 616 198)	(2 710 299)	(4 719 699)	(51 258 562)
Scheduled redemptions	(71 712 000)	(513 949)	(384 648)	(416 656)	(496 510)	(802 735)	(474 068)	(692 919)	(820 886)	(545 821)	(342 070)	(68 542 614)	(74 032 876)
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)	-	-	56 622	56 622
Repo out	9 753 877	827 198	3 114 442	860 933	95 339	2 945 441	506 320	513 226	532 749	328 260	29 969	1 298 550	11 052 427
Repo in	(9 753 877)	(827 198)	(3 068 181)	(907 194)	(95 339)	(2 800 245)	(651 516)	(458 033)	(587 942)	(328 260)	(29 969)	(1 241 928)	(10 995 805)
Foreign long-term loans (net)	**48 703 988**	**46 626 420**	**(15 761 600)**	**-**	**-**	**-**	**6 790 681**	**-**	**-**	**5 451 574**	**5 596 913**	**-**	**48 703 988**
Loans issued for financing (net)	48 703 988	46 626 420	(15 761 600)	-	-	-	6 790 681	-	-	5 451 574	5 596 913	-	48 703 988
Loans issued (gross)	64 465 588	46 626 420	-	-	-	-	6 790 681	-	-	5 451 574	5 596 913	-	64 465 588
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	**37 929 634**	**(22 462 870)**	**8 028 974**	**(100 948 774)**	**81 733 466**	**16 731 515**	**(30 393 086)**	**19 590 746**	**3 320 086**	**(60 776 743)**	**71 434 605**	**37 871 360**	**24 129 280**
Change in cash balances	27 952 000	(23 712 019)	9 974 227	(108 076 143)	35 166 890	62 591 281	(29 962 642)	16 575 160	3 030 911	(56 031 570)	74 466 214	35 642 447	19 664 756
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)	(20 434 962)	14 593 850	(343 384)	32 652 705
Cash flow adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Surrenders	9 977 634	1 585 476	1 883 939	1 345	7 623	2 785 125	4 713 582	1 340 721	1 361 987	4 840 836	400 240	669 537	19 590 411
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	10 848 953	(18 025 699)	1 902 760	(46 677 920)
Total borrowing	**300 415 196**	**45 209 505**	**17 130 040**	**(73 838 289)**	**129 522 788**	**42 665 317**	**3 292 695**	**40 564 983**	**23 520 188**	**(44 970 578)**	**88 800 829**	**(8 059 061)**	**263 838 418**

Table 3.1 Issuance of domestic long-term loans

		2022/23											
R thousand	**Revised estimate**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**	**January**	**February**	**Year to date**
Domestic long-term loans (gross)	**373 917 651**	**28 086 572**	**37 271 586**	**31 666 972**	**52 471 849**	**38 504 391**	**39 439 913**	**34 985 437**	**36 631 065**	**19 202 106**	**19 568 746**	**30 035 216**	**367 863 853**
Loans issued for financing	355 289 000	23 849 866	30 102 790	29 395 127	52 376 510	35 558 950	38 933 593	34 472 211	36 098 316	18 873 846	19 538 777	28 736 666	347 936 652
Loans issued for switches	8 874 774	3 409 508	4 054 354	1 410 912	-	-	-	-	-	-	-	-	8 874 774
Loans issued for repo's (Repo out)	9 753 877	827 198	3 114 442	860 933	95 339	2 945 441	506 320	513 226	532 749	328 260	29 969	1 298 550	11 052 427
Loans issued for financing (gross)	**355 289 000**	**23 849 866**	**30 102 790**	**29 395 127**	**52 376 510**	**35 558 950**	**38 933 593**	**34 472 211**	**36 098 316**	**18 873 846**	**19 538 777**	**28 736 666**	**347 936 652**
Cash value	307 400 000	18 874 340	24 447 416	21 418 919	44 579 269	27 074 156	31 465 335	26 739 281	28 426 319	14 385 724	16 011 219	21 452 266	274 874 244
Discount	47 889 000	3 357 671	4 348 042	5 199 615	6 163 152	5 523 545	5 238 994	5 173 710	5 207 637	3 616 198	2 710 299	4 719 699	51 258 562
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	871 924	817 259	2 564 701	22 246 625
Retail Bonds	3 500 000	979 066	826 458	694 534	820 421	1 758 922	940 049	1 714 161	1 433 066	851 922	687 518	449 965	11 156 082
Cash value	3 500 000	979 066	826 458	694 534	820 421	1 758 922	940 049	1 714 161	1 433 066	851 922	687 518	449 965	11 156 082
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	-	-	1 063 293	6 909 242
Cash value	-	-	1 472 867	1 097 777	135 373	456 006	-	564 542	217 789	-	-	649 093	4 593 447
Discount	-	-	187 133	117 223	19 627	68 994	-	105 458	42 211	-	-	130 907	671 553
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	472 749	357 085	47 633	163 200	-	228 186	92 096	-	-	283 293	1 644 242
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	1 489 648	906 393	1 338 315	20 479 037
Cash value	-	1 661 619	1 037 102	637 855	881 785	636 933	2 244 678	298 246	1 290 227	676 034	440 681	623 746	10 428 906
Discount	-	543 381	337 898	212 145	328 215	238 067	865 322	131 754	614 773	353 966	184 319	296 254	4 106 094
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	805 097	509 698	328 361	473 351	353 258	1 283 495	184 456	846 965	459 648	281 393	418 315	5 944 037
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	279 936	612 462	853 166	8 059 327
Cash value	-	106 623	320 386	737 131	133 272	618 838	402 244	104 790	38 932	86 429	212 667	275 719	3 037 031
Discount	-	53 377	159 614	362 869	81 728	356 162	262 756	85 210	31 068	78 571	147 333	224 281	1 842 969
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	96 135	292 596	686 049	136 367	627 308	441 653	130 100	48 555	114 936	252 462	353 166	3 179 327
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	487 717	-	1 936 511	14 140 890
Cash value	-	175 921	6 622	1 248 589	472 648	867 647	344 020	895 165	419 376	142 937	-	609 332	5 182 257
Discount	-	99 079	3 378	661 411	302 352	592 353	260 980	794 835	390 624	162 063	-	595 668	3 862 743
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	139 894	5 159	1 002 748	418 932	804 270	343 469	983 282	483 908	182 717	-	731 511	5 095 890
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	279 623	688 404	1 883 416	14 386 594
Cash value	-	575 476	27 362	388 387	453 422	831 347	213 342	703 013	260 487	61 041	188 470	460 720	4 163 067
Discount	-	384 524	17 638	261 613	431 578	788 653	206 658	1 051 987	404 513	103 959	216 530	644 280	4 511 933
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	576 729	27 130	402 350	557 806	1 040 992	276 927	1 192 026	461 191	114 623	283 404	778 416	5 711 594
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	1 300 000	5 206 000	5 206 000	33 050 390
Cash value	-	1 180 698	2 900 550	-	-	2 890 171	2 837 508	3 805 056	5 119 989	1 157 434	4 745 634	4 765 051	29 402 091
Discount	-	126 692	352 450	-	-	362 829	415 492	604 944	742 011	142 566	460 366	440 949	3 648 299
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	-	5 203 000	1 928 000	-	18 842 000
Cash value	-	-	1 611 237	1 070 446	1 491 451	3 120 655	1 045 208	1 008 401	-	4 129 900	1 588 186	-	15 065 484
Discount	-	-	341 763	229 554	461 549	784 345	254 792	291 599	-	1 073 100	339 814	-	3 776 516
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	1 950 000	1 950 000	5 152 000	36 284 000
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	1 626 220	1 707 753	4 472 189	31 192 979
Discount	-	498 539	465 928	168 249	447 929	566 873	478 154	434 125	785 386	323 780	242 247	679 811	5 091 021
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	3 133 000	5 614 000	7 009 000	41 109 265
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	2 629 040	4 838 726	6 018 225	35 185 439
Discount	-	341 046	749 189	579 851	580 069	286 383	360 109	460 459	296 711	503 960	775 274	990 775	5 923 826
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	1 952 000	1 946 000	3 845 000	33 451 046
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	1 545 793	1 601 584	3 128 226	27 323 231
Discount	-	164 791	508 470	701 748	668 223	649 518	720 836	587 999	658 833	406 207	344 416	716 774	6 127 815
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	1 300 520	2 600 000	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	1 947 000	-	-	20 879 724
Cash value	-	3 792 903	3 131 632	2 581 095	2 468 649	1 051 754	1 033 285	-	1 062 688	1 478 974	-	-	16 600 980
Discount	-	755 821	761 368	665 905	779 351	248 246	266 715	-	333 312	468 026	-	-	4 278 744
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
RN2027 (8.567% (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	December	January	February	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	-	-	-	-	-	-	-	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
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	603 860	100 841	503 019	-	-	-	-	-	-	-	-	-	603 860
Discount	100 260	14 113	85 147	-	-	-	-	-	-	-	-	-	100 260
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% due 2044-44-45/01/31)	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)	**9 753 877**	**827 198**	**3 114 442**	**860 933**	**95 339**	**2 945 441**	**506 320**	**513 226**	**332 749**	**328 260**	**29 969**	**1 298 550**	**11 052 427**
Cash value	9 753 877	827 198	3 114 442	860 933	95 339	2 945 441	506 320	513 226	332 749	328 260	29 969	1 298 550	11 052 427
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	1 195 262	-	-	-	-	994 679	-	-	200 583	-	-	-	1 195 262
Cash value	1 195 262	-	-	-	-	994 679	-	-	200 583	-	-	-	1 195 262
R209 (1.875% due 2029/03/31)	125 308	-	-	-	95 339	-	-	-	-	-	29 969	-	125 308
Cash value	125 308	-	-	-	95 339	-	-	-	-	-	29 969	-	125 308
R203 (1.875% due 2033/02/28)	443 177	161 641	-	-	-	-	-	281 536	-	-	-	-	443 177
Cash value	443 177	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)	2 668 860	354 961	1 469 964	362 091	-	107 401	46 213	-	-	328 260	-	507 377	3 176 267
Cash value	2 668 860	354 961	1 469 964	363 091	-	107 401	46 213	-	-	328 260	-	507 377	3 176 267
R2030 (7.75% due 2030/01/31)	780 091	-	55 196	230 067	-	106 768	-	176 497	211 593	-	-	398 374	1 178 465
Cash value	780 091	-	55 196	230 067	-	106 768	-	176 497	211 593	-	-	398 374	1 178 465
R213 (7.00% due 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	87 218	-	87 218	-	-	-	-	-	-	-	-	76 278	163 496
Cash value	87 218	-	87 218	-	-	-	-	-	-	-	-	76 278	163 496
R2035 (8.875% due 2035/02/28)	346 817	-	88 771	-	-	-	258 046	-	-	-	-	62 728	409 545
Cash value	346 817	-	88 771	-	-	-	258 046	-	-	-	-	62 728	409 545
R2040 (9.00% due 2040/01/31)	-	-	-	-	-	-	-	-	-	-	-	104 772	104 772
Cash value	-	-	-	-	-	-	-	-	-	-	-	104 772	104 772
R2044 (8.75% due 2044-44-45/01/31)	92 637	-	46 261	46 376	-	-	-	-	-	-	-	32 885	125 522
Cash value	92 637	-	46 261	46 376	-	-	-	-	-	-	-	32 885	125 522
R2048 (8.75% due 2047-48-49/02/28)	441 131	259 191	-	-	-	-	126 747	56 193	-	-	-	16 575	457 706
Cash value	441 131	259 191	-	-	-	-	126 747	56 193	-	-	-	16 575	457 706
R214 (6.50% due 2041/02/28)	1 759 759	-	-	129 145	-	1 430 081	-	-	120 573	-	-	99 561	1 839 360
Cash value	1 759 759	-	-	129 145	-	1 430 081	-	-	120 573	-	-	99 561	1 839 360
R2044 (8.75% due 2044-44-45/01/31)	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	December	January	February	Year to date
Redemption of domestic long-term loans	**89 160 877**	**4 376 147**	**6 862 829**	**2 573 850**	**591 849**	**3 692 980**	**1 125 584**	**1 150 952**	**1 408 828**	**874 081**	**372 039**	**69 784 542**	**92 723 681**
Scheduled	71 712 000	513 949	384 648	416 656	496 510	802 735	474 068	692 919	820 886	545 821	342 070	68 542 614	74 032 876
Due to switches	7 695 000	3 035 000	3 410 000	1 250 000	-	-	-	-	-	-	-	-	7 695 000
Due to neo's iReco in\)	9 753 877	827 198	3 068 181	907 194	95 339	2 800 245	651 516	458 033	587 942	328 260	29 969	1 241 928	10 995 805
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**	**545 821**	**342 070**	**68 542 614**	**74 032 876**
Long-term bonds	68 212 000	-	-	-	-	-	-	-	-	-	-	68 212 353	68 212 353
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	545 821	342 070	330 261	5 820 516
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**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**68 212 353**	**68 212 353**
R2023 (7.75% 2023/02/28)	68 212 000	-	-	-	-	-	-	-	-	-	-	68 212 353	68 212 353
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 neo's iReco in\)	**9 753 877**	**827 198**	**3 068 181**	**907 194**	**95 339**	**2 800 245**	**651 516**	**458 033**	**587 942**	**328 260**	**29 969**	**1 241 928**	**10 995 805**
Cash value	9 753 877	827 198	3 068 181	907 194	95 339	2 800 245	651 516	458 033	587 942	328 260	29 969	1 241 928	10 995 805
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	1 195 262	-	-	-	-	994 679	-	-	200 583	-	-	-	1 195 262
Cash value	1 195 262	-	-	-	-	994 679	-	-	200 583	-	-	-	1 195 262
I2029 (1.875% due 2029/03/31)	125 308	-	-	-	95 339	-	-	-	-	-	29 969	-	125 308
Cash value	125 308	-	-	-	95 339	-	-	-	-	-	29 969	-	125 308
I2033 (1.875% due 2033/02/28)	443 177	161 641	-	-	-	-	-	281 536	-	-	-	-	443 177
Cash value	443 177	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)	2 668 850	354 961	1 469 964	362 091	-	107 401	46 213	-	-	328 260	-	507 377	3 176 267
Cash value	2 668 850	354 961	1 469 964	362 091	-	107 401	46 213	-	-	328 260	-	507 377	3 176 267
R2030 (7.75% due 2030/01/31)	780 091	-	55 166	230 067	-	106 768	-	176 497	211 593	-	-	398 374	1 178 465
Cash value	780 091	-	55 166	230 067	-	106 768	-	176 497	211 593	-	-	398 374	1 178 465
R213 (7.00% due 2031/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	87 218	-	87 218	-	-	-	-	-	-	-	-	76 278	163 496
Cash value	87 218	-	87 218	-	-	-	-	-	-	-	-	76 278	163 496
R2035 (8.875% due 2035/02/28)	346 817	-	88 771	-	-	-	258 046	-	-	-	-	62 728	409 545
Cash value	346 817	-	88 771	-	-	-	258 046	-	-	-	-	62 728	409 545
R209 (6.25% due 2036/03/31)	-	-	-	-	-	-	-	-	-	-	-	104 772	104 772
Cash value	-	-	-	-	-	-	-	-	-	-	-	104 772	104 772
R2037 (8.50% due 2037/01/31)	92 637	-	-	92 637	-	-	-	-	-	-	-	32 885	125 522
Cash value	92 637	-	-	92 637	-	-	-	-	-	-	-	32 885	125 522
R2040 (9.00% due 2040/01/31)	441 131	259 191	-	-	-	-	126 747	-	55 193	-	-	16 575	457 706
Cash value	441 131	259 191	-	-	-	-	126 747	-	55 193	-	-	16 575	457 706
R214 (6.50% due 2041/02/28)	1 739 799	-	-	129 145	-	1 420 214	69 867	-	120 573	-	-	42 939	1 782 738
Cash value	1 739 799	-	-	129 145	-	1 420 214	69 867	-	120 573	-	-	42 939	1 782 738
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	December	January	February	Year to date
Foreign loans issued (gross)	**64 465 588**	**46 626 420**	**-**	**-**	**-**	**-**	**6 790 681**	**-**	**-**	**5 451 574**	**5 596 913**	**-**	**64 465 588**
Loans issued for financing	64 465 588	46 626 420	-	-	-	-	6 790 681	-	-	5 451 574	5 596 913	-	64 465 588
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	**64 465 588**	**46 626 420**	**-**	**-**	**-**	**-**	**6 790 681**	**-**	**-**	**5 451 574**	**5 596 913**	**-**	**64 465 588**
Cash value	64 465 588	46 626 420	-	-	-	-	6 790 681	-	-	5 451 574	5 596 913	-	64 465 588
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	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/113 6M EURIBOR plus 1.29% (floating) Euro Notes due 2042/05/15	-	-	-	-	-	-	-	-	-	5 451 574	-	-	5 451 574
Cash value	-	-	-	-	-	-	-	-	-	5 451 574	-	-	5 451 574
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/114 6M EURIBOR plus 0.69% (floating) Euro Notes due 2042/05/15	-	-	-	-	-	-	-	-	-	-	5 596 913	-	5 596 913
Cash value	-	-	-	-	-	-	-	-	-	-	5 596 913	-	5 596 913
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	December	January	February	Year to date
Change in cash balances	*1)*	**27 952 000**	**(23 712 019)**	**9 974 227**	**(108 076 143)**	**35 166 890**	**62 591 281**	**(29 962 642)**	**16 575 160**	**3 030 911**	**(56 031 570)**	**74 466 214**	**35 642 447**	**19 664 756**
Opening balance		263 242 000	273 984 879	297 696 898	287 722 671	395 798 814	360 631 924	298 040 643	328 003 285	311 428 125	308 397 214	364 428 784	289 962 570	273 984 879
SARB accounts		134 546 000	145 289 346	189 293 723	172 981 345	170 907 699	169 083 708	168 176 276	169 665 345	166 304 630	164 446 646	157 446 097	161 501 086	145 289 346
Corporation for Public Deposits		-	-	-	-	-	-	-	-	-	-	30 000 000	20 000 000	-
Commercial Banks - Tax and Loan accounts		128 696 000	128 695 533	108 403 175	114 741 326	224 891 115	191 548 216	129 864 367	158 337 940	145 123 495	143 950 568	176 982 687	108 461 484	128 695 533
Closing balance		235 290 000	297 696 898	287 722 671	395 798 814	360 631 924	298 040 643	328 003 285	311 428 125	308 397 214	364 428 784	289 962 570	254 320 123	254 320 123
SARB accounts		113 209 000	189 293 723	172 981 345	170 907 699	169 083 708	168 176 276	169 665 345	166 304 630	164 446 646	157 446 097	161 501 086	149 280 743	149 280 743
Corporation for Public Deposits		-	-	-	-	-	-	-	-	-	30 000 000	20 000 000	-	-
Commercial Banks - Tax and Loan accounts		122 081 000	108 403 175	114 741 326	224 891 115	191 548 216	129 864 367	158 337 940	145 123 495	143 950 568	176 982 687	108 461 484	105 039 380	105 039 380
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)**	**(20 434 962)**	**14 593 850**	**(343 384)**	**32 652 705**
Cash-flow adjustment		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Surrenders by National Departments	*2)*	**9 977 634**	**1 585 476**	**1 883 939**	**1 345**	**7 623**	**2 785 125**	**4 713 582**	**1 340 721**	**1 361 987**	**4 840 836**	**400 240**	**669 537**	**19 590 411**
2021/22 and prior		9 977 634	1 585 476	1 883 939	1 345	7 623	2 785 125	4 713 582	1 340 721	1 361 987	4 840 836	400 240	669 537	19 590 411
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**	**10 848 953**	**(18 025 699)**	**1 902 760**	**(46 677 920)**
Total change in cash and other balances	*1)*	**37 929 634**	**(22 462 870)**	**8 028 974**	**(100 948 774)**	**81 733 466**	**16 731 515**	**(30 393 086)**	**19 590 746**	**3 320 086**	**(60 776 743)**	**71 434 605**	**37 871 360**	**24 129 280**

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.