

Table 3 Summary table of borrowing

R thousand	2023/24			2022/23		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Domestic short-term loans (net)	48 000 000	2 857 524	13 180 241	(25 577 428)	(592 737)	437 713
Treasury bills	48 000 000	3 586 170	12 905 730	(25 492 940)	(782 200)	209 550
91 days	6 060 940	1 443 340	996 060	(1 991 940)	(87 250)	28 800
182 days	9 739 060	142 400	3 081 060	(3 422 740)	2 089 070	1 853 840
273 days	12 456 150	(1 024 840)	(573 090)	(5 650 060)	476 980	5 742 780
364 days	19 743 850	3 025 270	9 401 700	(14 428 200)	(3 261 000)	(7 415 870)
Corporation for Public Deposits	-	(728 646)	274 511	(84 488)	189 463	228 163
Domestic long-term loans (net)	212 035 000	30 663 289	60 969 445	247 857 539	25 455 403	45 470 908
Loans issued for financing (net)	212 035 000	30 663 289	61 633 730	247 106 740	25 370 100	45 348 346
Loans issued (gross)	351 247 000	37 600 668	71 725 848	378 739 037	30 102 790	53 952 656
Discount	(21 347 000)	(6 456 369)	(9 194 539)	(57 069 897)	(4 348 042)	(7 705 713)
Scheduled redemptions	(117 865 000)	(479 010)	(897 579)	(74 562 440)	(384 648)	(898 597)
Loans issued for switches (net)	-	-	-	86 514	39 042	76 301
Loans issued (gross)	-	-	-	8 874 774	4 054 354	7 463 862
Discount	-	-	-	(1 093 260)	(605 312)	(942 561)
Loans switched (excluding book profit)	-	-	-	(7 695 000)	(3 410 000)	(6 445 000)
Loans issued for repo's (net)	-	-	(664 285)	664 285	46 261	46 261
Repo out	-	1 051 620	2 815 257	11 902 536	3 114 442	3 941 640
Repo in	-	(1 051 620)	(3 479 542)	(11 238 251)	(3 068 181)	(3 895 379)
Foreign long-term loans (net)	(7 000)	-	-	48 703 988	(15 761 600)	30 864 820
Loans issued for financing (net)	(7 000)	-	-	48 703 988	(15 761 600)	30 864 820
Loans issued (gross)	44 360 000	-	-	64 465 588	-	46 626 420
Scheduled redemptions	-	-	-	-	-	-
Rand value at date of issue	(30 240 000)	-	-	(7 115 000)	(7 115 000)	(7 115 000)
Revaluation	(14 127 000)	-	-	(8 646 600)	(8 646 600)	(8 646 600)
Change in cash and other balances	15 323 213	(17 110 000)	9 773 103	39 002 665	8 028 974	(14 433 896)
Change in cash balances	86 321 000	(15 891 536)	10 755 366	28 693 050	9 974 227	(24 478 609)
Outstanding transfers from the Exchequer to PMG Accounts	-	(3 983 683)	7 350 384	5 511 065	1 683 425	44 924 235
Cash flow adjustment	-	-	-	-	-	-
Surrenders	(70 997 787)	725 622	725 938	31 918 778	1 883 939	3 469 415
Late requests	-	-	-	(1 467 331)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	2 045 619	(8 058 585)	(25 652 897)	(5 512 617)	(38 348 938)
Total borrowing	275 351 213	16 410 813	83 922 789	309 986 764	17 130 040	62 339 545

Table 3.1 Issuance of domestic long-term loans

R thousand	2023/24			2022/23		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Domestic long-term loans (gross)	347 747 000	38 652 288	74 541 105	399 516 347	37 271 586	65 358 158
Loans issued for financing	347 747 000	37 600 668	71 725 848	378 739 037	30 102 790	53 952 656
Loans issued for switches	-	-	-	8 874 774	4 054 354	7 463 862
Loans issued for repo's (Repo out)	-	1 051 620	2 815 257	11 902 536	3 114 442	3 941 640
Loans issued for financing (gross)	347 747 000	37 600 668	71 725 848	378 739 037	30 102 790	53 952 656
Cash value	326 400 000	28 612 849	58 663 960	296 198 083	24 447 416	43 321 756
Discount	21 347 000	6 459 369	9 194 539	57 069 857	4 348 042	7 705 713
Premium	-	(12 815)	(124 000)	(442 779)	-	-
Revaluation	-	2 542 065	3 991 319	25 913 876	1 307 332	2 925 187
Retail Bonds	3 500 000	540 603	1 045 529	12 234 216	826 458	1 805 524
Cash value	3 500 000	540 603	1 045 529	12 234 216	826 458	1 805 524
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	-	-
Cash value	-	-	-	434 693	-	-
Discount	-	-	-	70 307	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	671 535	-	-
I2029 (1.875% due 2029/03/31)	-	516 755	1 318 575	6 909 242	2 132 749	2 132 749
Cash value	-	311 490	804 979	4 593 447	1 472 867	1 472 867
Discount	-	63 510	155 021	671 553	187 133	187 133
Premium	-	-	-	-	-	-
Revaluation	-	141 755	358 575	1 644 242	472 749	472 749
I2031 (4.25% due 2031/01/31)	-	175 825	780 760	-	-	-
Cash value	-	173 326	776 836	-	-	-
Discount	-	1 806	3 299	-	-	-
Premium	-	(132)	(135)	-	-	-
Revaluation	-	825	760	-	-	-
I2033 (1.875% due 2033/02/28)	-	270 879	270 879	23 017 617	1 884 698	4 894 795
Cash value	-	127 728	127 728	11 612 597	1 037 102	2 698 721
Discount	-	57 272	57 272	4 662 403	337 898	881 279
Premium	-	-	-	-	-	-
Revaluation	-	85 879	85 879	6 742 617	509 698	1 314 795
I2038 (2.25% due 2038/01/31)	-	1 616 637	2 633 852	10 805 411	772 596	1 028 731
Cash value	-	547 624	854 089	3 920 610	320 386	427 009
Discount	-	432 026	741 863	2 564 390	159 614	212 991
Premium	-	-	-	-	-	-
Revaluation	-	676 637	1 183 852	4 320 411	292 596	388 731
I2046 (2.50% due 2046/03/31)	-	1 889 850	2 867 399	16 795 281	15 159	430 053
Cash value	-	547 624	854 089	6 010 555	6 622	182 543
Discount	-	617 376	915 901	4 679 445	3 378	102 457
Premium	-	-	-	-	-	-
Revaluation	-	724 850	1 097 399	6 105 281	5 159	145 053
I2050 (2.50% due 2049-50-51/12/31)	-	2 187 119	3 034 854	16 114 790	72 130	1 608 859
Cash value	-	527 515	742 303	4 592 663	27 362	602 838
Discount	-	747 485	1 027 697	5 092 337	17 638	402 162
Premium	-	-	-	-	-	-
Revaluation	-	912 119	1 264 854	6 429 790	27 130	603 859
Fixed rate bonds						
R2030 (7.75% due 2030/01/31)	-	-	-	34 350 390	3 253 000	4 560 390
Cash value	-	-	-	30 569 635	2 900 550	4 081 246
Discount	-	-	-	3 780 755	352 450	479 142
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	1 953 000	3 253 000	21 903 000	1 953 000	1 953 000
Cash value	-	1 582 261	2 646 088	17 573 288	1 611 237	1 611 237
Discount	-	370 739	606 912	4 329 712	341 763	341 763
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	3 900 000	7 803 000	41 517 000	3 599 000	8 152 000
Cash value	-	3 292 727	6 678 540	35 718 996	3 133 072	7 187 533
Discount	-	607 273	1 124 460	5 796 004	465 928	964 467
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	4 552 000	10 027 000	47 672 265	5 850 000	9 102 265
Cash value	-	3 681 286	8 324 469	40 764 237	5 100 811	8 012 030
Discount	-	870 714	1 702 531	6 908 028	749 189	1 090 235
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	4 764 000	4 764 000	20 664 000	-	1 300 000
Cash value	-	3 604 088	3 604 088	16 693 455	-	1 121 335
Discount	-	1 159 912	1 159 912	3 970 545	-	178 665
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	3 248 000	3 896 000	36 051 046	3 251 000	4 642 046
Cash value	-	2 460 630	2 981 260	29 426 024	2 742 530	3 968 785
Discount	-	787 170	914 740	6 623 022	508 470	673 261
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	2 600 000	2 600 000	17 423 520	2 600 000	3 900 520
Cash value	-	1 959 244	1 959 244	13 782 908	2 136 787	3 225 551
Discount	-	640 756	640 756	3 640 612	463 213	674 969
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	-	20 879 724	3 893 000	8 441 724
Cash value	-	-	-	16 600 980	3 131 632	6 924 535
Discount	-	-	-	4 278 744	761 368	1 517 189
Premium	-	-	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	2 071 000	7 081 000	-	-	-
Cash value	-	2 022 432	6 990 587	-	-	-
Discount	-	48 568	90 413	-	-	-
Premium	-	-	-	-	-	-
RN2027 (8.567% (floating) due 2027/07/11)	-	1 050 000	5 050 000	51 226 000	-	-
Cash value	-	1 062 483	5 173 865	51 667 779	-	-
Discount	-	-	-	-	-	-
Premium	-	(12 483)	(123 865)	(442 779)	-	-
RN2030 (8.918% (floating) due 2030/03/17)	-	6 265 000	15 100 000	-	-	-
Cash value	-	6 211 238	15 046 238	-	-	-
Discount	-	53 762	53 762	-	-	-
Premium	-	-	-	-	-	-

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

R thousand	2023/24			2022/23		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Loans issued for switches	-	-	-	8 874 774	4 054 354	7 463 862
Cash value	-	-	-	7 781 514	3 449 042	6 521 301
Discount	-	-	-	1 093 260	605 312	942 561
Premium	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2030 (7.75% due 2030/01/31)	-	-	-	3 310 802	-	2 306 360
Cash value	-	-	-	3 018 492	-	2 113 747
Discount	-	-	-	292 310	-	192 613
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	1 500 149
Cash value	-	-	-	1 568 131	1 313 522	1 313 522
Discount	-	-	-	223 198	186 627	186 627
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	-	-	797 850	299 825	682 560
Cash value	-	-	-	708 898	263 339	608 039
Discount	-	-	-	87 952	36 486	73 521
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	-	-	703 120	588 166	703 120
Cash value	-	-	-	602 860	502 019	602 860
Discount	-	-	-	100 260	86 147	100 260
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	-	1 844 694	1 666 214	1 844 694
Cash value	-	-	-	1 521 404	1 370 162	1 521 404
Discount	-	-	-	323 290	296 052	323 290
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	-	426 979	-	426 979
Cash value	-	-	-	360 729	-	360 729
Discount	-	-	-	66 250	-	66 250
Premium	-	-	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	1 051 620	2 815 257	11 902 536	3 114 442	3 941 640
Cash value	-	1 051 620	2 815 257	11 902 536	3 114 442	3 941 640
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	-	-	-	1 195 262	-	-
Cash value	-	-	-	1 195 262	-	-
I2029 (1.875% due 2029/03/31)	-	-	-	125 308	-	-
Cash value	-	-	-	125 308	-	-
I2031 (4.25% due 2031/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
I2033 (1.875% due 2033/02/28)	-	-	-	443 177	-	161 641
Cash value	-	-	-	443 177	-	161 641
I2038 (2.25% due 2038/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2023 (7.75% due 2023/02/28)	-	-	-	1 705 406	1 238 921	1 290 326
Cash value	-	-	-	1 705 406	1 238 921	1 290 326
R186 (10.50% due 2025-26-27/12/21)	-	212 673	212 673	3 176 267	1 469 964	1 824 925
Cash value	-	212 673	212 673	3 176 267	1 469 964	1 824 925
R2030 (7.75% due 2030/01/31)	-	43 714	495 383	1 364 289	55 166	55 166
Cash value	-	43 714	495 383	1 364 289	55 166	55 166
R213 (7.00% due 2031/02/28)	-	37 869	162 155	299 483	-	-
Cash value	-	37 869	162 155	299 483	-	-
R2032 (8.25% due 2032/03/31)	-	680 627	680 627	163 496	87 218	87 218
Cash value	-	680 627	680 627	163 496	87 218	87 218
R2035 (8.875% due 2035/02/28)	-	-	713 942	409 545	88 771	88 771
Cash value	-	-	713 942	409 545	88 771	88 771
R209 (6.25% due 2036/03/31)	-	-	-	104 772	-	-
Cash value	-	-	-	104 772	-	-
R2037 (8.50% due 2037/01/31)	-	76 737	76 737	125 522	46 261	46 261
Cash value	-	76 737	76 737	125 522	46 261	46 261
R2040 (9.00% due 2040/01/31)	-	-	-	630 058	-	259 191
Cash value	-	-	-	630 058	-	259 191
R214 (6.50% due 2041/02/28)	-	-	-	1 839 360	-	-
Cash value	-	-	-	1 839 360	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	473 740	232 079	39 629	39 629
Cash value	-	-	473 740	232 079	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
R2053 (11.625% due 2053/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2023/24			2022/23		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Redemption of domestic long-term loans	117 865 000	1 530 630	4 377 121	93 495 691	6 862 829	11 238 976
Scheduled	117 865 000	479 010	897 579	74 562 440	384 648	898 597
Due to switches	-	-	-	7 695 000	3 410 000	6 445 000
Due to repo's (Repo in)	-	1 051 620	3 479 542	11 238 251	3 068 181	3 895 379
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	117 865 000	479 010	897 579	74 562 440	384 648	898 597
Long-term bonds	114 365 000	-	-	68 212 353	-	-
Bonus debentures	-	-	1	7	6	6
Retail Bonds	3 500 000	479 010	897 578	6 350 080	384 642	898 591
Former regional authorities' debt	-	-	-	-	-	-
Inflation-linked bonds	114 365 000	-	-	-	-	-
Cash value at date of issue	33 758 000	-	-	-	-	-
Revaluation	80 607 000	-	-	-	-	-
R197 (5.50% due 2023/12/07)	114 365 000	-	-	-	-	-
Cash value at date of issue	33 758 000	-	-	-	-	-
Revaluation	80 607 000	-	-	-	-	-
Fixed rate bonds	-	-	-	68 212 353	-	-
R2023 (7.75% 2023/02/28)	-	-	-	68 212 353	-	-
Redemptions due to switches	-	-	-	7 695 000	3 410 000	6 445 000
Cash value	-	-	-	7 695 000	3 410 000	6 445 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	7 695 000	3 410 000	6 445 000
Cash value	-	-	-	7 695 000	3 410 000	6 445 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	1 051 620	3 479 542	11 238 251	3 068 181	3 895 379
Cash value	-	1 051 620	3 479 542	11 238 251	3 068 181	3 895 379
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	-	-	-	1 195 262	-	-
Cash value	-	-	-	1 195 262	-	-
I2029 (1.875% due 2029/03/31)	-	-	-	125 308	-	-
Cash value	-	-	-	125 308	-	-
I2031 (4.25% due 2031/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
I2033 (1.875% due 2033/02/28)	-	-	-	443 177	-	161 641
Cash value	-	-	-	443 177	-	161 641
I2038 (2.25% due 2038/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R2023 (7.75% due 2023/02/28)	-	-	-	1 705 406	1 238 921	1 290 326
Cash value	-	-	-	1 705 406	1 238 921	1 290 326
R186 (10.50% due 2025-26-27/12/21)	-	212 673	212 673	3 176 267	1 469 964	1 824 925
Cash value	-	212 673	212 673	3 176 267	1 469 964	1 824 925
R2030 (7.75% due 2030/01/31)	-	43 714	495 383	1 364 289	55 166	55 166
Cash value	-	43 714	495 383	1 364 289	55 166	55 166
R213 (7.00% due 2031/02/28)	-	37 869	461 638	-	-	-
Cash value	-	37 869	461 638	-	-	-
R2032 (8.25% due 2032/03/31)	-	680 627	680 627	163 496	87 218	87 218
Cash value	-	680 627	680 627	163 496	87 218	87 218
R2035 (8.875% due 2035/02/28)	-	-	713 942	409 545	88 771	88 771
Cash value	-	-	713 942	409 545	88 771	88 771
R209 (6.25% due 2036/03/31)	-	-	-	104 772	-	-
Cash value	-	-	-	104 772	-	-
R2037 (8.50% due 2037/01/31)	-	76 737	76 737	125 522	-	-
Cash value	-	76 737	76 737	125 522	-	-
R2040 (9.00% due 2040/01/31)	-	-	172 352	457 706	-	259 191
Cash value	-	-	172 352	457 706	-	259 191
R214 (6.50% due 2041/02/28)	-	-	-	1 839 360	-	-
Cash value	-	-	-	1 839 360	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	666 190	39 629	39 629	39 629
Cash value	-	-	666 190	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
R2053 (11.625% due 2053/03/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2023/24			2022/23		
	Budget estimate	May	Year to date	Preliminary Outcome	May	Year to date
Foreign loans issued (gross)	44 360 000	-	-	64 465 588	-	46 626 420
Loans issued for financing	44 360 000	-	-	64 465 588	-	46 626 420
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	44 360 000	-	-	64 465 588	-	46 626 420
Cash value	44 360 000	-	-	64 465 588	-	46 626 420
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	-	-
Cash value	-	-	-	6 790 681	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/113 6M EURIBOR plus 1.29% (floating) Euro Notes due 2042/05/15	-	-	-	5 451 574	-	-
Cash value	-	-	-	5 451 574	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/114 6M EURIBOR plus 0.69% (floating) Euro Notes due 2042/05/15	-	-	-	5 596 913	-	-
Cash value	-	-	-	5 596 913	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
Redemption of foreign long-term loans	44 367 000	-	-	15 761 600	15 761 600	15 761 600
Scheduled	44 367 000	-	-	15 761 600	15 761 600	15 761 600
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	44 367 000	-	-	15 761 600	15 761 600	15 761 600
Rand value at date of issue	30 240 000	-	-	7 115 000	7 115 000	7 115 000
Revaluation	14 127 000	-	-	8 646 600	8 646 600	8 646 600
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	18 477 000	-	-	-	-	-
Rand value at date of issue	18 215 000	-	-	-	-	-
Revaluation	262 000	-	-	-	-	-
TY2/89 4.665% RSA Notes due 2024/01/17	25 890 000	-	-	-	-	-
Rand value at date of issue	12 025 000	-	-	-	-	-
Revaluation	13 865 000	-	-	-	-	-
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	2023/24			2022/23		
	Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Change in cash balances	1) 86 321 000	(15 897 558)	10 755 366	28 693 050	9 974 227	(24 478 608)
Opening balance	4) 235 290 000	207 898 089	234 551 013	263 244 063	297 696 898	263 244 063
SARB accounts	113 209 000	109 307 665	114 050 408	134 548 530	189 293 723	134 548 530
Corporation for Public Deposits	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	122 081 000	98 590 424	120 500 605	128 695 533	108 403 175	128 695 533
Closing balance	148 969 000	223 795 647	223 795 647	234 551 013	287 722 671	287 722 671
SARB accounts	87 969 000	108 998 903	108 998 903	114 050 408	172 981 345	172 981 345
Corporation for Public Deposits	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	61 000 000	114 796 744	114 796 744	120 500 605	114 741 326	114 741 326
Outstanding transfers from the Exchequer to the PMG Accounts	-	(3 983 683)	7 350 384	5 511 065	1 683 425	44 924 235
Cash-flow adjustment	-	-	-	-	-	-
Surrenders by National Departments	2) (70 997 787)	725 622	725 938	31 918 778	1 883 939	3 469 415
2022/23 and prior	(70 997 787)	725 622	725 938	31 918 778	1 883 939	3 469 415
Late requests by National Departments	3) -	-	-	(1 467 331)	-	-
2022/23 and prior	-	-	-	(1 467 331)	-	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	2 045 619	(9 058 585)	(25 652 897)	(5 512 617)	(38 348 938)
Total change in cash and other balances	1) 15 323 213	(17 110 000)	9 773 103	39 002 665	8 028 974	(14 433 896)

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.

4) The opening cash balances were updated to reflect the actual outcome.