

Table 3 Summary table of gross borrowing

R thousand	2023/24			2022/23		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic short-term loans (net)	48 000 000	5 240 013	24 769 612	(25 577 428)	2 072 474	5 877 864
Treasury bills	48 000 000	5 226 930	24 679 260	(25 492 940)	1 356 310	5 161 700
91 days	6 060 940	2 528 220	4 340 880	(1 991 940)	(273 850)	(657 200)
182 days	9 739 060	2 319 060	8 295 120	(3 422 740)	(1 734 900)	83 100
273 days	12 456 150	1 800 000	3 026 910	(5 650 060)	699 650	7 137 700
364 days	19 743 850	(1 420 350)	9 016 350	(14 428 200)	2 665 410	(1 401 900)
Corporation for Public Deposits	-	13 083	90 352	(84 488)	716 164	716 164
Domestic long-term loans (gross)	329 900 000	26 026 939	114 627 237	322 419 979	46 213 358	116 742 327
Loans issued for financing (gross)	329 900 000	26 026 939	115 291 522	321 669 180	46 213 358	116 655 813
Loans issued (gross)	351 247 000	31 781 426	136 293 236	378 739 037	52 376 510	135 724 293
Discount	(21 347 000)	(5 754 487)	(21 001 714)	(57 069 857)	(6 163 152)	(19 068 480)
Loans issued for switches (net)	-	-	-	86 514	-	86 514
Loans issued (gross)	-	-	-	8 874 774	-	8 874 774
Discount	-	-	-	(1 093 260)	-	(1 093 260)
Loans switched (excluding book profit)	-	-	-	(7 695 000)	-	(7 695 000)
Loans issued for repo's (net)	-	-	(664 285)	664 285	-	-
Repo out	-	733 445	4 380 577	11 902 536	95 339	4 897 912
Repo in	-	(733 445)	(5 044 862)	(11 238 251)	(95 339)	(4 897 912)
Foreign long-term loans (gross)	44 360 000	-	9 468 200	64 465 588	-	46 626 420
Loans issued for financing (net)	44 360 000	-	9 468 200	64 465 588	-	46 626 420
Loans issued (gross)	44 360 000	-	9 468 200	64 465 588	-	46 626 420
Discount	-	-	-	-	-	-
Change in cash and other balances	93 323 213	113 395 024	45 481 137	39 002 665	81 733 466	(33 649 204)
Change in cash balances	86 321 000	92 926 339	43 952 555	28 693 050	35 166 890	(97 387 861)
Outstanding transfers from the Exchequer to PMG Accounts	-	24 851 831	13 547 853	5 511 065	53 727 650	102 227 717
Cash flow adjustment	-	-	-	-	-	-
Surrenders	7 002 213	65 682	854 720	31 918 778	7 623	3 478 383
Late requests	-	-	-	(1 467 331)	28 311	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(4 448 828)	(12 873 991)	(25 652 897)	(7 197 008)	(41 967 443)
Total borrowing (gross)	515 583 213	144 661 976	194 346 186	400 310 804	130 019 298	135 597 407
Scheduled Redemptions	(162 232 000)	(900 554)	(3 264 957)	(90 324 040)	(496 510)	(17 573 363)
Domestic	(117 865 000)	(900 554)	(3 264 957)	(74 562 440)	(496 510)	(1 811 763)
Foreign	(44 367 000)	-	-	(15 761 600)	-	(15 761 600)

Table 3.1 Issuance of domestic long-term loans

R thousand	2023/24			2022/23		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Domestic long-term loans (gross)	351 247 000	32 514 871	140 673 813	399 516 347	52 471 849	149 496 879
Loans issued for financing	351 247 000	31 781 426	136 293 236	378 739 037	52 376 510	135 724 293
Loans issued for switches	-	-	-	8 874 774	8 874 774	8 874 774
Loans issued for repo's (Repo out)	-	733 445	4 380 577	11 902 536	95 339	4 897 912
Loans issued for financing (gross)	347 747 000	31 781 426	136 293 236	378 739 037	52 376 510	135 724 293
Cash value	326 400 000	23 653 884	107 100 012	296 198 083	44 579 269	109 319 944
Discount	21 347 000	5 754 497	21 001 714	57 069 857	6 163 152	19 068 480
Premium	-	(28 861)	(162 913)	(442 779)	-	-
Revaluation	-	2 401 916	8 354 423	25 913 876	1 634 089	7 335 869
Retail Bonds	3 500 000	1 188 510	4 525 813	12 234 216	820 421	3 320 479
Cash value	3 500 000	1 188 510	4 525 813	12 234 216	820 421	3 320 479
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	-	-	-	434 683	-	-
Discount	-	-	-	70 307	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	671 535	-	-
I2029 (1.875% due 2029/03/31)	-	-	1 318 575	6 909 242	202 633	3 907 467
Cash value	-	-	804 979	4 553 447	135 373	2 705 017
Discount	-	-	155 021	671 553	19 627	323 983
Premium	-	-	-	-	-	-
Revaluation	-	-	358 575	1 644 242	47 633	877 467
I2031 (4.25% due 2031/01/31)	-	-	811 093	-	-	-
Cash value	-	-	806 475	-	-	-
Discount	-	-	3 660	-	-	-
Premium	-	-	(135)	-	-	-
Revaluation	-	-	1 093	-	-	-
I2033 (1.875% due 2033/02/28)	-	2 755 004	3 513 686	23 017 617	1 683 351	7 756 507
Cash value	-	1 218 992	1 568 257	11 612 597	881 785	4 218 361
Discount	-	631 008	796 743	4 662 403	328 215	1 421 639
Premium	-	-	-	-	-	-
Revaluation	-	905 004	1 148 686	6 742 617	473 351	2 116 507
I2038 (2.25% due 2038/01/31)	-	1 222 667	4 056 519	10 805 411	351 367	3 168 147
Cash value	-	355 811	1 263 948	3 920 610	133 272	1 297 412
Discount	-	344 189	1 086 052	2 564 390	81 728	657 588
Premium	-	-	-	-	-	-
Revaluation	-	522 667	1 706 519	4 320 411	136 367	1 211 147
I2046 (2.50% due 2046/03/31)	-	1 778 846	6 455 219	16 795 281	1 193 932	4 536 733
Cash value	-	480 423	1 844 575	6 010 555	472 648	1 903 780
Discount	-	559 577	2 110 025	4 679 445	302 352	1 066 220
Premium	-	-	-	-	-	-
Revaluation	-	698 846	2 500 219	6 105 281	418 932	1 566 733
I2050 (2.50% due 2049-50/11/2031)	-	645 399	6 279 331	16 114 790	1 442 806	4 104 015
Cash value	-	128 038	1 416 868	4 552 663	453 422	1 444 647
Discount	-	241 962	2 223 132	5 092 337	431 578	1 095 353
Premium	-	-	-	-	-	-
Revaluation	-	275 399	2 639 331	6 429 790	557 806	1 564 015
Fixed rate bonds						
R2030 (7.75% due 2030/01/31)	-	-	-	34 350 390	-	4 560 390
Cash value	-	-	-	30 589 635	-	4 081 245
Discount	-	-	-	3 780 755	-	479 142
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	5 842 000	10 395 000	21 903 000	1 953 000	5 206 000
Cash value	-	4 677 642	8 364 192	17 573 288	1 491 451	4 173 134
Discount	-	1 164 358	2 030 808	4 329 712	461 549	1 032 866
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	1 300 000	13 654 000	41 517 000	2 896 000	12 348 000
Cash value	-	1 093 493	11 499 852	35 718 996	2 448 071	10 767 355
Discount	-	206 507	2 154 148	5 798 004	447 929	1 580 645
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	3 796 000	17 975 000	47 672 265	3 249 000	16 259 265
Cash value	-	3 087 394	14 802 576	40 764 237	2 668 931	14 009 110
Discount	-	708 606	3 172 424	6 908 028	580 069	2 250 155
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	1 557 000	10 221 000	20 664 000	4 500 000	9 010 000
Cash value	-	1 205 744	7 748 852	16 693 455	3 558 832	7 333 805
Discount	-	351 256	2 472 148	3 970 545	941 168	1 676 195
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	1 947 000	7 794 000	36 051 046	3 248 000	11 788 046
Cash value	-	1 470 226	5 928 530	29 428 024	2 579 777	9 744 814
Discount	-	476 774	1 865 170	6 623 022	668 223	2 043 232
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	3 251 000	5 851 000	17 423 520	4 993 000	12 229 520
Cash value	-	2 397 116	4 356 360	13 782 908	3 871 637	9 750 503
Discount	-	853 884	1 494 640	3 640 612	1 121 363	2 479 017
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	2 831 000	20 879 724	3 248 000	14 936 724
Cash value	-	-	2 029 003	16 600 980	2 468 649	11 974 279
Discount	-	-	801 997	4 278 744	779 351	2 962 445
Premium	-	-	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	3 248 000	14 822 000	-	-	-
Cash value	-	3 084 825	14 084 621	-	-	-
Discount	-	163 075	537 379	-	-	-
Premium	-	-	-	-	-	-
Floating rate notes						
RN2027 (8.567% (floating) due 2027/07/11)	-	2 185 000	7 745 000	51 225 000	22 595 000	22 595 000
Cash value	-	2 213 861	7 907 778	51 667 779	22 595 000	22 595 000
Discount	-	-	-	-	-	-
Premium	-	(28 861)	(162 778)	(442 779)	-	-
RN2030 (8.918% (floating) due 2030/03/17)	-	1 065 000	18 245 000	-	-	-
Cash value	-	1 051 709	18 146 633	-	-	-
Discount	-	13 291	98 367	-	-	-
Premium	-	-	-	-	-	-

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

R thousand	2023/24			2022/23		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Loans issued for switches	-	-	-	8 874 774	-	8 874 774
Cash value	-	-	-	7 781 514	-	7 781 514
Discount	-	-	-	1 093 260	-	1 093 260
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	-	3 310 802
Cash value	-	-	-	3 018 492	-	3 018 492
Discount	-	-	-	292 310	-	292 310
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	-	-	1 791 329	-	1 791 329
Cash value	-	-	-	1 568 131	-	1 568 131
Discount	-	-	-	223 198	-	223 198
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	-	-	797 850	-	797 850
Cash value	-	-	-	709 898	-	709 898
Discount	-	-	-	87 952	-	87 952
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	-	-	703 120	-	703 120
Cash value	-	-	-	602 860	-	602 860
Discount	-	-	-	100 260	-	100 260
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	-	1 844 694	-	1 844 694
Cash value	-	-	-	1 521 404	-	1 521 404
Discount	-	-	-	323 290	-	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)	-	733 445	4 380 577	11 902 536	95 339	4 897 912
Cash value	-	733 445	4 380 577	11 902 536	95 339	4 897 912
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	95 339	95 339
Cash value	-	-	-	125 308	95 339	95 339
I2031 (4.25% due 2031/01/31)	-	29 101	29 101	-	-	-
Cash value	-	29 101	29 101	-	-	-
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	-	1 383 580
Cash value	-	-	-	1 705 406	-	1 383 580
R186 (10.50% due 2025-26-27/12/21)	-	-	583 474	3 176 267	-	2 187 016
Cash value	-	-	583 474	3 176 267	-	2 187 016
R2030 (7.75% due 2030/01/31)	-	-	495 383	1 364 289	-	265 233
Cash value	-	-	495 383	1 364 289	-	265 233
R213 (7.00% due 2031/02/28)	-	-	162 155	299 483	-	-
Cash value	-	-	162 155	299 483	-	-
R2032 (8.25% due 2032/03/31)	-	-	680 627	163 496	-	87 218
Cash value	-	-	680 627	163 496	-	87 218
R2035 (8.875% due 2035/02/28)	-	505 488	1 219 430	409 545	-	88 771
Cash value	-	505 488	1 219 430	409 545	-	88 771
R209 (6.25% due 2036/03/31)	-	-	-	104 772	-	-
Cash value	-	-	-	104 772	-	-
R2037 (8.50% due 2037/01/31)	-	-	76 737	125 522	-	92 637
Cash value	-	-	76 737	125 522	-	92 637
R2040 (9.00% due 2040/01/31)	-	-	400 643	630 058	-	259 191
Cash value	-	-	400 643	630 058	-	259 191
R214 (6.50% due 2041/02/28)	-	-	60 431	1 839 360	-	129 145
Cash value	-	-	60 431	1 839 360	-	129 145
R2044 (8.75% due 2043-44-45/01/31)	-	-	473 740	232 079	-	39 629
Cash value	-	-	473 740	232 079	-	39 629
R2048 (8.75% due 2047-48-49/02/28)	-	-	-	88 512	-	88 512
Cash value	-	-	-	88 512	-	88 512
R2053 (11.625% due 2053/03/31)	-	198 856	198 856	-	-	-
Cash value	-	198 856	198 856	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2023/24			2022/23		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Redemption of domestic long-term loans	117 865 000	1 633 999	8 309 819	93 495 691	591 849	14 404 675
Scheduled	117 865 000	900 554	3 264 957	74 562 440	496 510	1 811 763
Due to switches	-	-	-	7 695 000	-	7 695 000
Due to repo's (Repo in)	-	733 445	5 044 862	11 238 251	95 339	4 897 912
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	117 865 000	900 554	3 264 957	74 562 440	496 510	1 811 763
Long-term bonds	114 365 000	-	-	68 212 353	-	-
Bonus debentures	-	-	1	7	-	6
Retail Bonds	3 500 000	900 554	3 264 956	6 350 080	496 510	1 811 757
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	-	7 695 000
Cash value	-	-	-	7 695 000	-	7 695 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
R2023 (7.75% 2023/02/28)	-	-	-	7 695 000	-	7 695 000
Cash value	-	-	-	7 695 000	-	7 695 000
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	733 445	5 044 862	11 238 251	95 339	4 897 912
Cash value	-	733 445	5 044 862	11 238 251	95 339	4 897 912
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	95 339	95 339
Cash value	-	-	-	125 308	95 339	95 339
I2031 (4.25% due 2031/01/31)	-	29 101	29 101	-	-	-
Cash value	-	29 101	29 101	-	-	-
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	-	1 383 580
Cash value	-	-	-	1 705 406	-	1 383 580
R186 (10.50% due 2025-26-27/12/21)	-	-	583 474	3 176 267	-	2 187 016
Cash value	-	-	583 474	3 176 267	-	2 187 016
R2030 (7.75% due 2030/01/31)	-	-	495 383	1 364 289	-	285 233
Cash value	-	-	495 383	1 364 289	-	285 233
R213 (7.00% due 2031/02/28)	-	-	461 638	-	-	-
Cash value	-	-	461 638	-	-	-
R2032 (8.25% due 2032/03/31)	-	-	680 627	163 496	-	87 218
Cash value	-	-	680 627	163 496	-	87 218
R2035 (8.875% due 2035/02/28)	-	505 488	1 219 430	409 545	-	88 771
Cash value	-	505 488	1 219 430	409 545	-	88 771
R209 (6.25% due 2036/03/31)	-	-	-	104 772	-	-
Cash value	-	-	-	104 772	-	-
R2037 (8.50% due 2037/01/31)	-	-	76 737	125 522	-	92 637
Cash value	-	-	76 737	125 522	-	92 637
R2040 (9.00% due 2040/01/31)	-	-	572 995	457 706	-	259 191
Cash value	-	-	572 995	457 706	-	259 191
R214 (6.50% due 2041/02/28)	-	-	60 431	1 839 360	-	129 145
Cash value	-	-	60 431	1 839 360	-	129 145
R2044 (8.75% due 2043-44-45/01/31)	-	-	666 190	39 629	-	39 629
Cash value	-	-	666 190	39 629	-	39 629
R2048 (8.75% due 2047-48-49/02/28)	-	-	-	88 512	-	88 512
Cash value	-	-	-	88 512	-	88 512
R2053 (11.625% due 2053/03/31)	-	198 856	198 856	-	-	-
Cash value	-	198 856	198 856	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2023/24			2022/23		
	Budget estimate	July	Year to date	Preliminary Outcome	July	Year to date
Foreign loans issued (gross)	44 360 000	-	9 468 200	64 465 588	-	46 626 420
Loans issued for financing	44 360 000	-	9 468 200	64 465 588	-	46 626 420
Loans issued for switches	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-
Loans issued for financing (gross)	44 360 000	-	9 468 200	64 465 588	-	46 626 420
Cash value	44 360 000	-	9 468 200	64 465 588	-	46 626 420
Discount	-	-	-	-	-	-
Premium	-	-	-	-	-	-
TY2/108 6M SOFR plus 1.44% (floating) US Dollar Notes due 2046/09/15 (Tranche C)	-	-	9 468 200	-	-	-
Cash value	-	-	9 468 200	-	-	-
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
Scheduled	44 367 000	-	-	15 761 600	-	15 761 600
Due to switches	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	44 367 000	-	-	15 761 600	-	15 761 600
Rand value at date of issue	30 240 000	-	-	7 115 000	-	7 115 000
Revaluation	14 127 000	-	-	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
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	2023/24			2022/23		
	Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Change in cash balances	1) 86 321 000	92 926 339	43 952 555	28 693 050	35 166 890	(97 387 861)
Opening balance	2) 235 290 000	283 524 797	234 551 013	263 244 063	395 798 814	263 244 063
SARB accounts	113 209 000	115 815 122	114 050 408	134 548 530	170 907 699	134 548 530
Corporation for Public Deposits	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	122 081 000	167 709 675	120 500 605	128 695 533	224 891 115	128 695 533
Closing balance	148 969 000	190 598 458	190 598 458	234 551 013	360 631 924	360 631 924
SARB accounts	87 969 000	113 965 096	113 965 096	114 050 408	169 083 708	169 083 708
Corporation for Public Deposits	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	61 000 000	76 633 362	76 633 362	120 500 605	191 548 216	191 548 216
Outstanding transfers from the Exchequer to the PMG Accounts	-	24 851 831	13 547 853	5 511 065	53 727 650	102 227 717
Cash-flow adjustment	-	-	-	-	-	-
Surrenders by National Departments	3) 7 002 213	65 682	854 720	31 918 778	7 623	3 478 383
2022/23 and prior	7 002 213	65 682	854 720	31 918 778	7 623	3 478 383
Late requests by National Departments	4) -	-	-	(1 467 331)	28 311	-
2022/23 and prior	-	-	-	(1 467 331)	28 311	-
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(4 448 828)	(12 873 991)	(25 652 897)	(7 197 008)	(41 967 443)
Total change in cash and other balances	1) 93 323 213	113 395 024	45 481 137	39 002 665	81 733 466	(33 649 204)

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

3) Surrenders by National Departments are unspent funds requested in previous financial years.

4) Late requests are requisitions with regard to expenditure committed in previous years.