

Table 3 Summary table of gross borrowing

R thousand	2023/24			2022/23		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Domestic short-term loans (net)	48 000 000	29 037 471	53 807 083	(25 577 428)	(3 444 064)	2 433 800
Treasury bills	48 000 000	14 027 360	38 706 620	(25 492 940)	(2 727 900)	2 433 800
91 days	6 060 940	3 620 160	7 961 040	(1 991 940)	2 237 000	1 579 800
182 days	9 739 060	1 070 700	9 365 820	(3 422 740)	(1 755 260)	(1 672 160)
273 days	12 456 150	5 186 500	8 213 410	(5 650 060)	(250 000)	6 887 700
364 days	19 743 850	4 150 000	13 166 350	(14 428 200)	(2 959 640)	(4 361 540)
Corporation for Public Deposits	-	15 010 111	15 100 463	(84 488)	(716 164)	-
Domestic long-term loans (gross)	329 900 000	27 770 216	142 399 642	322 419 979	30 180 601	146 922 928
Loans issued for financing (gross)	329 900 000	27 789 255	143 082 966	321 669 180	30 035 405	146 691 218
Loans issued (gross)	351 247 000	33 488 400	169 783 825	378 739 037	35 558 950	171 283 243
Discount	(21 347 000)	(5 699 145)	(26 700 859)	(57 069 857)	(5 523 545)	(24 592 025)
Loans issued for switches (net)	-	(19 039)	(19 039)	86 514	-	86 514
Loans issued (gross)	-	1 123 720	1 123 720	8 874 774	-	8 874 774
Discount	-	(191 083)	(191 083)	(1 093 260)	-	(1 093 260)
Loans switched (excluding book profit)	-	(951 676)	(951 676)	(7 695 000)	-	(7 695 000)
Loans issued for repo's (net)	-	-	(664 285)	664 285	145 196	145 196
Repo out	-	186 629	4 567 206	11 902 536	2 945 441	7 843 353
Repo in	-	(186 629)	(5 231 491)	(11 238 251)	(2 800 245)	(7 698 157)
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	6 907 593	52 386 541	39 002 665	16 731 515	(16 917 689)
Change in cash balances	86 321 000	8 111 635	52 064 190	28 693 050	62 591 281	(34 796 580)
Outstanding transfers from the Exchequer to PMG Accounts	-	(8 884 071)	4 661 593	5 511 065	(54 202 159)	48 025 558
Cash flow adjustment	-	-	-	-	-	-
Surrenders	7 002 213	3 425 969	4 280 689	31 918 778	2 785 125	6 263 508
Late requests	-	(2 466 537)	(2 466 537)	(1 467 331)	(30 170)	(30 170)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	6 720 597	(6 153 394)	(25 652 897)	5 587 438	(36 380 005)
Total borrowing (gross)	515 583 213	63 715 280	258 061 466	400 310 804	43 468 052	179 065 459
Scheduled Redemptions	(162 232 000)	(380 700)	(3 645 657)	(90 324 040)	(802 735)	(18 376 098)
Domestic	(117 865 000)	(380 700)	(3 645 657)	(74 562 440)	(802 735)	(2 614 498)
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	August	Year to date	Preliminary outcome	August	Year to date
Domestic long-term loans (gross)	351 247 000	34 798 749	175 474 751	399 516 347	38 584 391	168 001 370
Loans issued for financing	351 247 000	33 488 400	169 783 825	378 739 037	35 558 950	171 283 243
Loans issued for switches	-	1 123 720	1 123 720	8 874 774	-	8 874 774
Loans issued for repo's (Repo out)	-	186 629	4 567 206	11 902 536	2 945 441	7 843 353
Loans issued for financing (gross)	347 747 000	33 488 400	169 783 825	378 739 037	35 558 950	171 283 243
Cash value	326 400 000	25 516 037	132 618 238	296 198 083	27 074 156	136 394 100
Discount	21 347 000	5 699 145	26 700 659	57 069 857	5 523 545	24 592 025
Premium	-	(33 161)	(196 074)	(442 779)	(27 779)	(27 779)
Revaluation	-	2 306 379	10 660 802	25 913 876	2 989 028	10 324 897
Retail Bonds	3 500 000	487 021	5 015 023	12 234 216	1 758 922	5 079 401
Cash value	3 500 000	487 021	5 015 023	12 234 216	1 758 922	5 079 401
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	-	-	-	-	-	-
Discount	-	-	-	70 307	-	-
Premium	-	-	-	-	-	-
Revaluation	-	-	-	671 535	-	-
I2029 (1.875% due 2029/03/31)	-	3 264 798	4 583 373	6 909 242	688 200	4 595 667
Cash value	-	1 934 224	2 739 203	4 553 447	456 006	3 162 023
Discount	-	395 776	550 797	671 553	68 994	392 977
Premium	-	-	-	-	-	-
Revaluation	-	934 798	1 293 373	1 644 242	163 200	1 040 667
I2031 (4.25% due 2031/01/31)	-	413 582	1 224 675	-	-	-
Cash value	-	397 205	1 203 680	-	-	-
Discount	-	7 795	11 455	-	-	-
Premium	-	-	(135)	-	-	-
Revaluation	-	8 582	9 675	-	-	-
I2033 (1.875% due 2033/02/28)	-	1 561 023	5 074 709	23 017 617	1 228 258	8 984 765
Cash value	-	707 391	2 275 648	11 612 597	636 933	4 855 294
Discount	-	337 609	1 134 352	4 662 403	238 067	1 659 706
Premium	-	-	-	-	-	-
Revaluation	-	516 023	1 664 709	6 742 617	353 258	2 469 765
I2038 (2.25% due 2038/01/31)	-	420 653	4 477 172	10 805 411	1 602 308	4 768 455
Cash value	-	123 270	1 387 518	3 920 610	618 838	1 918 250
Discount	-	116 730	1 202 782	2 564 390	356 162	1 013 750
Premium	-	-	-	-	-	-
Revaluation	-	180 653	1 887 172	4 320 411	627 308	1 838 455
I2046 (2.50% due 2046/03/31)	-	1 138 858	7 594 077	16 795 281	2 264 270	6 801 003
Cash value	-	318 081	2 163 056	6 010 555	867 647	2 771 427
Discount	-	371 919	2 481 944	4 679 445	592 353	1 658 573
Premium	-	-	-	-	-	-
Revaluation	-	448 858	2 949 077	6 105 281	804 270	2 371 003
I2050 (2.50% due 2049-51/12/31)	-	507 465	6 786 796	16 114 790	2 660 992	6 765 007
Cash value	-	106 210	1 523 078	4 552 663	831 547	2 275 994
Discount	-	183 790	2 406 922	5 092 337	788 653	1 884 006
Premium	-	-	-	-	-	-
Revaluation	-	217 465	2 856 796	6 429 790	1 040 992	2 605 007
Fixed rate bonds						
R2030 (7.75% due 2030/01/31)	-	-	-	34 350 390	3 253 000	7 813 390
Cash value	-	-	-	30 589 635	2 890 171	6 971 419
Discount	-	-	-	3 780 755	362 829	841 971
Premium	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	3 371 000	13 766 000	21 903 000	3 905 000	9 111 000
Cash value	-	2 707 370	11 071 562	17 573 288	3 120 655	7 293 789
Discount	-	663 630	2 694 438	4 329 712	784 345	1 817 211
Premium	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	1 949 000	15 603 000	41 517 000	3 899 000	16 247 000
Cash value	-	1 631 630	13 131 482	35 718 996	3 332 127	14 099 482
Discount	-	317 370	2 471 518	5 798 004	566 873	2 147 518
Premium	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	1 948 000	19 923 000	47 672 265	1 949 000	18 208 265
Cash value	-	1 586 018	16 388 594	40 764 237	1 662 617	15 671 727
Discount	-	361 982	3 534 406	6 908 028	286 383	2 536 538
Premium	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	3 746 000	13 967 000	20 664 000	3 249 000	12 259 000
Cash value	-	2 891 297	10 640 149	16 693 455	2 667 878	10 001 683
Discount	-	854 703	3 326 851	3 970 545	581 122	2 257 317
Premium	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	1 300 000	9 094 000	36 051 046	3 896 000	15 684 046
Cash value	-	1 011 111	6 939 941	29 428 024	3 246 462	12 991 286
Discount	-	288 889	2 154 059	6 623 022	648 518	2 692 750
Revaluation	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	4 502 000	10 353 000	17 423 520	-	12 229 520
Cash value	-	3 270 110	7 626 470	13 782 908	-	9 750 503
Discount	-	1 231 890	2 726 530	3 640 612	-	2 479 017
Premium	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	1 300 000	4 131 000	20 879 724	1 300 000	16 236 724
Cash value	-	957 202	2 986 205	16 600 980	1 051 754	13 026 033
Discount	-	342 798	1 144 795	4 278 744	248 246	3 210 691
Premium	-	-	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	4 244 000	18 866 000	-	-	-
Cash value	-	4 029 440	18 114 061	-	-	-
Discount	-	214 560	751 939	-	-	-
Premium	-	-	-	-	-	-
Floating rate notes						
RN2027 (8.567% (floating) due 2027/07/11)	-	2 550 000	10 295 000	51 225 000	3 905 000	26 500 000
Cash value	-	2 583 161	10 490 939	51 667 779	3 932 779	26 527 779
Discount	-	-	-	-	-	-
Premium	-	(33 161)	(195 939)	(442 779)	(27 779)	(27 779)
RN2030 (8.918% (floating) due 2030/03/17)	-	785 000	19 030 000	-	-	-
Cash value	-	775 296	18 921 929	-	-	-
Discount	-	9 704	108 071	-	-	-
Premium	-	-	-	-	-	-

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

R thousand	2023/24			2022/23		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Loans issued for switches	-	1 123 729	1 123 729	9 874 774	-	8 874 774
Cash value	-	832 637	932 637	7 781 514	-	7 781 514
Discount	-	191 083	191 083	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)	-	151 729	151 729	703 120	-	703 120
Cash value	-	115 428	115 428	602 860	-	602 860
Discount	-	36 301	36 301	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)	-	441 540	441 540	426 979	-	426 979
Cash value	-	318 407	318 407	360 729	-	360 729
Discount	-	123 133	123 133	66 250	-	66 250
Premium	-	-	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	530 451	530 451	-	-	-
Cash value	-	498 802	498 802	-	-	-
Discount	-	31 649	31 649	-	-	-
Premium	-	-	-	-	-	-
Loans issued for repo's (Repo out)	-	186 629	4 567 206	11 902 536	2 945 441	7 843 353
Cash value	-	186 629	4 567 206	11 902 536	2 945 441	7 843 353
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	-	-	-	1 195 262	994 679	994 679
Cash value	-	-	-	1 195 262	994 679	994 679
I2029 (1.875% due 2029/03/31)	-	-	-	125 308	-	95 339
Cash value	-	-	-	125 308	-	95 339
I2031 (4.25% due 2031/01/31)	-	-	29 101	-	-	-
Cash value	-	-	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	246 512	1 630 092
Cash value	-	-	-	1 705 406	246 512	1 630 092
R186 (10.50% due 2025-26-27/12/21)	-	-	583 474	3 176 267	107 401	2 294 417
Cash value	-	-	583 474	3 176 267	107 401	2 294 417
R2030 (7.75% due 2030/01/31)	-	-	495 383	1 364 289	106 768	392 001
Cash value	-	-	495 383	1 364 289	106 768	392 001
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)	-	86 318	1 305 748	409 545	-	88 771
Cash value	-	86 318	1 305 748	409 545	-	88 771
R209 (6.25% due 2036/03/31)	-	100 311	100 311	104 772	-	-
Cash value	-	100 311	100 311	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	1 490 081	1 619 226
Cash value	-	-	60 431	1 839 360	1 490 081	1 619 226
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	-	-	-
Cash value	-	-	198 856	-	-	-

Table 3.2 Redemption of domestic long-term loans

R thousand	2023/24			2022/23		
	Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Redemption of domestic long-term loans	117 865 000	1 519 005	9 828 824	93 495 691	3 602 980	18 007 655
Scheduled	117 865 000	380 700	3 645 657	74 562 440	802 735	2 614 498
Due to switches	-	951 676	951 676	7 695 000	-	7 695 000
Due to repo's (Repo in)	-	186 629	5 231 491	11 238 251	2 800 245	7 698 157
Due to buy-backs	-	-	-	-	-	-
Scheduled redemptions	117 865 000	380 700	3 645 657	74 562 440	802 735	2 614 498
Long-term bonds	114 365 000	-	-	68 212 353	-	-
Bonus debentures	-	-	1	7	-	6
Retail Bonds	3 500 000	380 700	3 645 656	6 350 080	802 735	2 614 492
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	-	951 676	951 676	7 695 000	-	7 695 000
Cash value	-	951 676	951 676	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	-	-	-	-	-	-
R2030 (7.75% due 2030/01/31)	-	951 676	951 676	-	-	-
Cash value	-	951 676	951 676	-	-	-
Book profit	-	-	-	-	-	-
Book loss	-	-	-	-	-	-
Due to repo's (Repo in)	-	186 629	5 231 491	11 238 251	2 800 245	7 698 157
Cash value	-	186 629	5 231 491	11 238 251	2 800 245	7 698 157
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-
Cash value	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	-	-	-	1 195 262	994 679	994 679
Cash value	-	-	-	1 195 262	994 679	994 679
I2029 (1.875% due 2029/03/31)	-	-	-	125 308	-	95 339
Cash value	-	-	-	125 308	-	95 339
I2031 (4.25% due 2031/01/31)	-	-	29 101	-	-	-
Cash value	-	-	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	171 183	1 554 763
Cash value	-	-	-	1 705 406	171 183	1 554 763
R186 (10.50% due 2025-26-27/12/21)	-	-	583 474	3 176 267	107 401	2 294 417
Cash value	-	-	583 474	3 176 267	107 401	2 294 417
R2030 (7.75% due 2030/01/31)	-	-	495 383	1 364 289	106 768	392 001
Cash value	-	-	495 383	1 364 289	106 768	392 001
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)	-	86 318	1 305 748	409 545	-	88 771
Cash value	-	86 318	1 305 748	409 545	-	88 771
R209 (6.25% due 2036/03/31)	-	100 311	100 311	104 772	-	-
Cash value	-	100 311	100 311	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	1 420 214	1 549 359
Cash value	-	-	60 431	1 839 360	1 420 214	1 549 359
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	-	-	-
Cash value	-	-	198 856	-	-	-

Table 3.3 Issuance and redemption of foreign loans

R thousand	2023/24			2022/23		
	Budget estimate	August	Year to date	Preliminary Outcome	August	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	August	Year to date	Preliminary outcome	August	Year to date
Change in cash balances	1)	86 321 000	8 111 635	52 064 190	28 693 050	62 591 281	(34 796 580)
Opening balance	2)	235 290 000	190 598 458	234 551 013	263 244 063	360 631 924	263 244 063
SARB accounts		113 209 000	113 965 096	114 050 408	134 548 530	169 083 708	134 548 530
Corporation for Public Deposits		-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		122 081 000	76 633 362	120 500 605	128 695 533	191 548 216	128 695 533
Closing balance		148 969 000	182 486 823	182 486 823	234 551 013	298 040 643	298 040 643
SARB accounts		87 969 000	113 235 758	113 235 758	114 050 408	168 176 276	168 176 276
Corporation for Public Deposits		-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		61 000 000	69 251 065	69 251 065	120 500 605	129 864 367	129 864 367
Outstanding transfers from the Exchequer to the PMG Accounts		-	(8 884 071)	4 661 593	5 511 065	(54 202 159)	48 025 558
Cash-flow adjustment		-	-	-	-	-	-
Surrenders by National Departments	3)	7 002 213	3 425 969	4 280 689	31 918 778	2 785 125	6 263 508
2022/23 and prior		7 002 213	3 425 969	4 280 689	31 918 778	2 785 125	6 263 508
Late requests by National Departments	4)	-	(2 466 537)	(2 466 537)	(1 467 331)	(30 170)	(30 170)
2022/23 and prior		-	(2 466 537)	(2 466 537)	(1 467 331)	(30 170)	(30 170)
Reconciliation between actual revenue and actual expenditure against NRF flows		-	6 720 597	(6 153 394)	(25 652 897)	5 587 438	(36 380 005)
Total change in cash and other balances	1)	93 323 213	6 907 593	52 386 541	39 002 665	16 731 515	(16 917 689)

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.