Table 3 Summary table of gross borrowing

	2023/24													
R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Domestic short-term loans (net)	**88 000 000**	**10 322 717**	**2 857 524**	**6 349 358**	**5 240 013**	**29 037 471**	**(858 857)**	**12 243 009**	**18 220 173**	**11 339 345**	**13 554 468**	**(8 526 722)**	**(11 033 801)**	**88 744 698**
Treasury bills	88 000 000	9 319 560	3 586 170	6 546 600	5 226 930	14 027 360	13 759 000	12 861 340	18 003 600	11 382 600	13 502 000	(8 525 360)	(11 605 950)	88 083 850
91 days	8 807 540	(447 280)	1 443 340	816 600	2 528 220	3 620 160	2 530 000	1 200 000	1 116 500	(505 000)	(1 245 000)	(2 000 000)	(1 495 000)	7 562 540
182 days	15 446 360	2 938 660	142 400	2 895 000	2 319 060	1 070 700	1 964 350	1 861 340	5 857 600	1 905 000	2 750 000	(4 400 000)	(3 857 750)	15 446 360
273 days	23 186 060	451 750	(1 024 840)	1 800 000	1 800 000	5 186 500	3 122 400	4 276 660	4 029 500	2 800 000	4 327 000	(925 160)	(3 200 000)	22 643 810
364 days	40 560 040	6 376 430	3 025 270	1 035 000	(1 420 350)	4 150 000	6 142 250	5 523 340	7 000 000	7 182 600	7 670 000	(1 200 200)	(3 053 200)	42 431 140
Corporation for Public Deposits	-	1 003 157	(728 646)	(197 242)	13 083	15 010 111	(14 617 857)	(618 331)	216 573	(43 255)	52 468	(1 362)	572 149	660 848
Domestic long-term loans (gross)	**327 900 000**	**30 724 725**	**31 142 299**	**26 735 463**	**26 026 939**	**27 770 216**	**25 295 740**	**21 238 717**	**47 407 967**	**24 539 516**	**21 555 933**	**26 312 990**	**27 488 393**	**336 238 898**
Loans issued for financing (gross)	328 032 192	31 389 010	31 142 299	26 735 463	26 026 939	27 789 255	25 167 928	20 987 136	47 214 422	24 533 429	21 583 826	26 052 197	27 457 163	336 079 067
Loans issued (gross)	387 651 192	34 125 180	37 600 668	32 788 151	31 781 426	33 488 400	30 727 913	26 798 492	54 527 901	28 830 141	25 706 739	31 666 190	34 056 978	402 098 179
Discount	(59 619 000)	(2 736 170)	(6 458 369)	(6 052 688)	(5 754 487)	(5 699 145)	(5 559 985)	(5 811 356)	(7 313 479)	(4 296 712)	(4 122 913)	(5 613 993)	(6 599 815)	(66 019 112)
Loans issued for switches (net)	532 093	-	-	-	-	(19 039)	127 812	251 581	193 545	6 087	(27 893)	240 006	52 017	824 116
Loans issued (gross)	49 031 941	-	-	-	-	1 123 720	5 676 622	16 338 980	11 348 344	7 102 562	7 441 713	21 818 769	17 271 044	88 121 754
Discount	(8 651 823)	-	-	-	-	(191 083)	(1 319 000)	(2 749 061)	(1 936 647)	(1 293 709)	(1 162 323)	(2 870 984)	(2 747 602)	(14 270 409)
Loans switched (excluding book profit)	(39 848 025)	-	-	-	-	(951 676)	(4 229 810)	(13 338 338)	(9 218 152)	(5 802 766)	(6 307 283)	(18 707 779)	(14 471 425)	(73 027 229)
Loans issued for repo's (net)	(664 285)	(664 285)	-	-	-	-	-	-	-	-	-	20 787	(20 787)	(664 285)
Repo out	5 078 812	1 763 637	1 051 620	831 875	733 445	186 629	137 158	-	-	242 614	131 834	101 736	203 203	5 383 751
Repo in	(5 743 097)	(2 427 922)	(1 051 620)	(831 875)	(733 445)	(186 629)	(137 158)	-	-	(242 614)	(131 834)	(80 949)	(223 990)	(6 048 036)
Foreign long-term loans (gross)	**45 166 000**	**-**	**-**	**9 468 200**	**-**	**-**	**-**	**-**	**-**	**5 517 480**	**18 754 100**	**10 243 800**	**1 679 390**	**45 662 970**
Loans issued for financing (net)	45 166 000	-	-	9 468 200	-	-	-	-	-	5 517 480	18 754 100	10 243 800	1 679 390	45 662 970
Loans issued (gross)	45 166 000	-	-	9 468 200	-	-	-	-	-	5 517 480	18 754 100	10 243 800	1 679 390	45 662 970
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in cash and other balances	**92 078 609**	**26 924 859**	**(17 034 111)**	**(77 806 825)**	**113 395 024**	**6 907 593**	**(9 503 951)**	**37 991 142**	**(47 193 262)**	**38 127 116**	**38 559 392**	**(34 457 733)**	**(1 769 573)**	**74 139 671**
Change in cash balances	83 648 605	26 011 516	(15 897 558)	(79 729 150)	112 926 339	8 111 635	(12 715 008)	41 360 089	(49 750 071)	23 900 308	50 995 541	(35 193 979)	(27 347 544)	42 672 118
Outstanding transfers from the Exchequer to PMG Accounts	-	11 333 094	(3 984 184)	1 344 923	4 851 831	(8 884 071)	1 336 522	(5 287 167)	(5 594 539)	(451 464)	1 257 275	5 010 567	6 666 864	7 599 651
Cash flow adjustment	-	641 408	-	-	-	-	-	-	-	-	-	-	-	641 408
Surrenders	8 430 004	316	725 622	63 100	65 682	3 425 969	4 608 622	2 365 798	8 964 518	4 488 231	261 173	23 503	964 466	25 957 000
Late requests	-	-	-	-	-	(2 466 537)	(965 130)	-	-	(6 090)	-	-	(17)	(3 437 774)
Reconciliation between actual revenue and actual expenditure against NRF flows	-	(11 061 475)	2 122 009	514 302	(4 448 828)	6 720 597	(1 768 958)	(447 578)	(813 171)	10 196 131	(13 954 597)	(4 297 824)	17 946 657	707 267
Total borrowing (gross)	**553 144 609**	**67 972 301**	**16 965 712**	**(35 253 804)**	**144 661 976**	**63 715 280**	**14 932 932**	**71 472 868**	**18 434 878**	**79 523 457**	**92 423 893**	**(6 427 665)**	**16 364 409**	**544 786 237**
Scheduled Redemptions	**(145 758 556)**	**(417 596)**	**(478 509)**	**(1 468 298)**	**(900 554)**	**(380 700)**	**(339 469)**	**(10 243 189)**	**(628 076)**	**(90 989 542)**	**(37 761 473)**	**(356 101)**	**(431 291)**	**(144 394 798)**
Domestic	(98 613 820)	(417 596)	(478 509)	(1 468 298)	(900 554)	(380 700)	(339 469)	(652 686)	(628 076)	(90 989 542)	(207 240)	(356 101)	(431 291)	(97 250 062)
Foreign	(47 144 736)	-	-	-	-	-	-	(9 590 503)	-	-	(37 554 233)	-	-	(47 144 736)

*) Figures for the month of March, prior year have been adjusted to be in line with Audited Outcome.

Table 3.1 Issuance of domestic long-term loans

R thousand	Revised estimate	2023/24 April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Domestic long-term loans (gross)	**441 761 945**	**35 888 817**	**38 652 288**	**33 620 026**	**32 514 871**	**34 798 749**	**36 541 693**	**43 137 472**	**65 876 245**	**36 175 317**	**33 280 286**	**53 586 695**	**51 531 225**	**495 603 684**
Loans issued for financing	387 651 192	34 125 180	37 600 668	32 788 151	31 781 426	33 488 400	30 727 913	26 798 492	54 527 901	28 830 141	25 706 739	31 666 190	34 056 978	402 098 179
Loans issued for switches	49 031 941	-	-	-	-	1 123 720	5 676 622	16 338 980	11 348 344	7 102 562	7 441 713	21 818 769	17 271 044	88 121 754
Loans issued for repo's (Repo out)	5 078 812	1 763 637	1 051 620	831 875	733 445	186 629	137 158	-	-	242 614	131 834	101 736	203 203	5 383 751
Loans issued for financing (gross)	**377 651 192**	**34 125 180**	**37 600 668**	**32 788 151**	**31 781 426**	**33 488 400**	**30 727 913**	**26 798 492**	**54 527 901**	**28 830 141**	**25 706 739**	**31 666 190**	**34 056 978**	**402 098 179**
Cash value	318 032 192	30 051 138	28 612 852	24 784 327	23 653 884	25 516 037	22 828 243	19 495 819	44 064 780	22 362 426	19 852 864	24 493 187	25 458 396	311 173 953
Discount	59 619 000	2 736 170	6 458 369	6 052 688	5 754 487	5 699 145	5 559 985	5 811 356	7 313 479	4 296 712	4 122 913	5 613 993	6 599 815	66 019 112
Premium	-	(111 382)	(12 618)	(10 052)	(28 861)	(33 161)	(28 535)	(14 856)	(7 225)	(9 251)	(27 102)	(22 065)	(2 469)	(307 577)
Revaluation	-	1 449 254	2 542 065	1 961 188	2 401 916	2 306 379	2 368 220	1 506 173	3 156 867	2 180 254	1 758 064	1 581 075	2 001 236	25 212 691
Retail Bonds	10 000 000	504 926	540 603	2 293 963	1 188 510	487 021	731 891	1 057 710	872 008	575 703	359 559	379 675	882 742	9 874 311
Cash value	10 000 000	504 926	540 603	2 293 963	1 188 510	487 021	731 891	1 057 710	872 008	575 703	359 559	379 675	882 742	9 874 311
Inflation-linked bonds														
R210 (2.60% due 2028/03/31)	-	-	-	-	-	-	1 012 291	-	487 085	2 507 471	481 406	-	161 017	4 649 270
Cash value	-	-	-	-	-	-	349 954	-	160 197	853 819	164 875	-	53 734	1 582 579
Discount	-	-	-	-	-	-	70 046	-	39 803	171 181	30 125	-	11 266	322 421
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	592 291	-	287 085	1 482 471	286 406	-	96 017	2 744 270
I2029 (1.875% due 2029/03/31)	-	801 820	516 755	-	-	3 264 798	1 221 505	1 634 376	8 414	-	180 006	4 831	288 415	7 920 920
Cash value	-	493 489	311 490	-	-	1 934 224	721 782	962 086	4 883	-	104 982	2 794	167 210	4 702 940
Discount	-	91 511	63 510	-	-	395 776	148 218	197 914	1 041	-	20 018	555	32 790	951 333
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	216 820	141 755	-	-	934 798	351 505	474 376	2 490	-	55 006	1 482	88 415	2 266 647
I2031 (4.25% due 2031/01/31)	-	604 935	175 825	30 333	-	413 582	388 674	92 655	-	-	-	-	-	1 706 004
Cash value	-	603 510	173 326	29 639	-	397 205	372 476	88 168	-	-	-	-	-	1 664 324
Discount	-	1 493	1 806	361	-	7 795	7 524	1 832	-	-	-	-	-	20 811
Premium	-	(3)	(132)	-	-	-	-	-	-	-	-	-	-	(135)
Revaluation	-	(65)	825	333	-	8 582	8 674	2 655	-	-	-	-	-	21 004
I2033 (1.875% due 2033/02/28)	-	-	270 879	487 803	2 755 004	1 561 023	628 306	6 349	2 851	144 308	-	1 553 023	1 076 011	8 485 557
Cash value	-	-	127 728	221 537	1 218 992	707 391	279 678	2 727	1 270	64 242	-	667 427	456 544	3 747 536
Discount	-	-	57 272	108 463	631 008	337 609	140 322	1 484	613	30 758	-	342 573	243 456	1 893 558
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	85 879	157 803	905 004	516 023	208 306	2 138	968	49 308	-	543 023	376 011	2 844 463
R202 (3.45% due 2033/12/07)	-	-	-	-	-	-	280 414	-	-	-	-	-	-	280 414
Cash value	-	-	-	-	-	-	68 287	-	-	-	-	-	-	68 287
Discount	-	-	-	-	-	-	31 713	-	-	-	-	-	-	31 713
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	180 414	-	-	-	-	-	-	180 414
I2038 (2.25% due 2038/01/31)	-	1 217 215	1 616 637	-	1 222 667	420 653	-	211 860	1 446 567	498 214	810 270	721 296	793 377	8 958 756
Cash value	-	400 163	507 974	-	355 811	123 270	-	58 818	412 279	142 571	226 696	199 190	216 318	2 643 090
Discount	-	309 837	432 026	-	344 189	116 730	-	61 182	402 721	137 429	223 304	200 810	223 682	2 451 910
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	507 215	676 637	-	522 667	180 653	-	91 860	631 567	218 214	360 270	321 296	353 377	3 863 756
I2043 (5.125% due 2043/01/31)	-	-	-	-	-	-	50 000	201 718	-	-	-	421 380	-	673 098
Cash value	-	-	-	-	-	-	49 903	199 529	-	-	-	416 252	-	665 684
Discount	-	-	-	-	-	-	97	1 869	-	-	-	-	-	1 966
Premium	-	-	-	-	-	-	-	-	-	-	-	(6 252)	-	(6 252)
Revaluation	-	-	-	-	-	-	-	320	-	-	-	11 380	-	11 700
I2046 (2.50% due 2046/03/31)	-	977 549	1 889 850	1 808 974	1 778 846	1 138 858	537 299	622 727	2 300 842	621 390	1 476 672	884 158	951 705	14 988 870
Cash value	-	306 475	547 624	510 453	480 423	318 081	143 364	154 295	602 805	164 497	380 593	226 109	236 512	4 071 231
Discount	-	298 525	617 376	594 547	599 577	371 919	181 636	220 705	772 195	205 503	489 407	293 891	323 488	4 968 769
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	372 549	724 850	703 974	698 846	448 858	212 299	247 727	925 842	251 390	606 672	364 158	391 705	5 948 870
I2050 (2.50% due 2049-50-51/12/31)	-	847 735	2 187 119	2 599 078	645 399	507 465	1 894 731	1 585 796	2 996 828	408 871	964 366	721 056	1 558 272	16 916 716
Cash value	-	214 788	527 515	546 527	128 038	106 210	359 100	274 300	556 463	78 782	180 431	136 078	276 546	3 384 778
Discount	-	280 212	747 485	953 473	241 962	183 790	720 900	625 700	1 133 537	151 218	354 569	263 922	588 454	6 245 222
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	352 735	912 119	1 099 078	275 399	217 465	814 731	685 796	1 306 828	178 871	429 366	321 056	693 272	7 286 716
I2058 (5.125% due 2058/01/31)	-	-	-	-	-	-	80 000	236 301	202 306	-	845 344	698 680	92 439	2 155 070
Cash value	-	-	-	-	-	-	79 542	230 609	197 771	-	842 754	689 875	90 367	2 130 918
Discount	-	-	-	-	-	-	458	4 391	2 451	-	-	-	-	7 300
Premium	-	-	-	-	-	-	-	-	(3)	-	(17 754)	(9 875)	(367)	(27 999)
Revaluation	-	-	-	-	-	-	-	1 301	2 087	-	20 344	18 680	2 439	44 851
Fixed rate bonds														
R2030 (7.75% due 2030/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R213 (7.00% due 2031/02/28)	-	1 300 000	1 953 000	1 300 000	5 842 000	3 371 000	1 342 000	1 300 000	1 953 000	-	1 360 000	3 514 000	-	23 235 000
Cash value	-	1 063 827	1 582 261	1 040 462	4 677 642	2 707 370	1 075 841	1 022 658	1 573 311	-	1 141 789	2 913 267	-	18 798 428
Discount	-	236 173	370 739	259 538	1 164 358	663 630	266 159	277 342	379 689	-	218 211	600 733	-	4 436 572
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	3 903 000	3 900 000	4 551 000	1 300 000	1 949 000	3 900 000	-	-	-	-	1 300 000	-	20 803 000
Cash value	-	3 385 813	3 292 727	3 727 819	1 093 493	1 631 630	3 279 437	-	-	-	-	1 118 946	-	17 529 865
Discount	-	517 187	607 273	823 181	206 507	317 370	620 563	-	-	-	-	181 054	-	3 273 135
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	-	5 475 000	4 552 000	4 152 000	3 796 000	1 948 000	3 637	1 952 000	3 904 000	3 908 000	1 738 028	6 415	1 300 000	32 735 080
Cash value	-	4 643 183	3 681 286	3 390 713	3 087 394	1 586 018	2 929	1 550 544	3 134 960	3 250 762	1 461 735	5 309	1 072 067	26 866 900
Discount	-	831 817	870 714	761 287	708 606	361 982	708	401 456	769 040	657 238	276 293	1 106	227 933	5 868 180
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	-	-	4 764 000	3 900 000	1 557 000	3 746 000	1 300 000	-	1 950 000	4 312	2 628 858	112	1 945 000	21 795 282
Cash value	-	-	3 604 088	2 939 020	1 205 744	2 891 297	971 292	-	1 441 855	3 329	2 051 897	86	1 451 203	16 559 811
Discount	-	-	1 159 912	960 980	351 256	854 703	328 708	-	508 145	983	576 961	26	493 797	5 235 471
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	-	648 000	3 248 000	1 951 000	1 947 000	1 300 000	3 087 310	2 600 000	3 250 000	1 304 892	3 253 000	6 480 000	3 907 000	32 976 202
Cash value	-	520 430	2 460 830	1 477 344	1 470 226	1 011 111	2 350 475	1 908 634	2 498 577	1 010 240	2 527 096	4 994 485	2 981 112	25 210 560
Discount	-	127 570	787 170	473 656	476 774	288 889	736 835	691 366	751 423	294 652	725 904	1 485 515	925 888	7 765 642
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	2 600 000	-	3 251 000	4 502 000	2 600 000	4 552 000	3 251 000	5 200 000	1 950 000	1 438 000	3 899 000	33 243 000
Cash value	-	-	1 959 244	-	2 397 116	3 270 110	1 836 064	3 186 322	2 384 478	3 827 078	1 437 751	1 063 593	2 815 912	24 177 668
Discount	-	-	640 756	-	853 884	1 231 890	763 936	1 365 678	866 522	1 372 922	512 249	374 407	1 083 088	9 065 332
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	-	-	-	2 831 000	-	1 300 000	4 059 741	5 200 000	5 195 000	3 892 000	1 948 000	6 322 000	7 135 000	37 882 741
Cash value	-	-	-	2 029 003	-	957 202	2 881 332	3 616 743	3 728 113	2 843 835	1 426 515	4 583 225	5 073 401	27 139 369
Discount	-	-	-	801 997	-	342 798	1 178 409	1 583 257	1 466 887	1 048 165	521 485	1 738 775	2 061 599	10 743 372
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2053 (11.625% due 2053/03/31)	-	5 010 000	2 071 000	4 293 000	3 248 000	4 244 000	4 695 114	3 895 000	1 947 000	1 304 980	1 361 230	1 564	3 247 000	35 317 888
Cash value	-	4 968 155	2 022 432	4 009 109	3 084 925	4 029 440	4 335 798	3 522 975	1 818 094	1 243 756	1 298 392	1 464	2 973 319	33 307 859
Discount	-	41 845	48 568	283 891	163 075	214 560	359 316	372 025	128 906	61 224	62 838	100	273 681	2 010 029
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Floating rate notes														
RN2027 (8.567% (floating) due 2027/07/11)	-	4 000 000	1 050 000	510 000	2 185 000	2 550 000	2 550 000	1 350 000	1 000 000	1 575 000	1 680 000	1 100 000	300 000	19 850 000
Cash value	-	4 111 379	1 062 486	520 052	2 213 861	2 583 161	2 578 535	1 364 856	1 007 222	1 584 251	1 689 348	1 105 938	302 102	20 123 191
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	(111 379)	(12 486)	(10 052)	(28 861)	(33 161)	(28 535)	(14 856)	(7 222)	(9 251)	(9 348)	(5 938)	(2 102)	(273 191)
RN2030 (8.918% (floating) due 2030/03/17)	-	8 835 000	6 265 000	2 080 000	1 065 000	785 000	365 000	300 000	3 375 000	6 885 000	4 670 000	6 120 000	6 520 000	47 265 000
Cash value	-	8 835 000	6 211 238	2 048 686	1 051 709	775 296	360 563	294 845	3 284 494	6 719 561	4 558 451	5 989 474	6 409 307	46 538 624
Discount	-	-	53 762	31 314	13 291	9 704	4 437	5 155	90 506	165 439	111 549	130 526	110 693	726 376
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic Sukuk bonds														
RS2029 (9.87% due 2029/03/31)	-	-	-	-	-	-	-	-	7 490 000	-	-	-	-	7 490 000
Cash value	-	-	-	-	-	-	-	-	7 490 000	-	-	-	-	7 490 000
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RS2031 (10.64% due 2031/03/31)	-	-	-	-	-	-	-	-	8 866 000	-	-	-	-	8 866 000
Cash value	-	-	-	-	-	-	-	-	8 866 000	-	-	-	-	8 866 000
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RS2034 (11.58% due 2034/03/31)	-	-	-	-	-	-	-	-	2 479 000	-	-	-	-	2 479 000
Cash value	-	-	-	-	-	-	-	-	2 479 000	-	-	-	-	2 479 000
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RS2036 (11.90% due 2036/03/31)	-	-	-	-	-	-	-	-	1 551 000	-	-	-	-	1 551 000
Cash value	-	-	-	-	-	-	-	-	1 551 000	-	-	-	-	1 551 000
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

R thousand	2023/24													
	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Loans issued for switches	**49 031 941**	**-**	**-**	**-**	**-**	**1 123 720**	**5 676 622**	**16 338 980**	**11 348 344**	**7 102 562**	**7 441 713**	**21 818 769**	**17 271 044**	**88 121 754**
Cash value	32 720 919	-	-	-	-	932 637	4 357 622	9 511 239	5 831 178	5 808 853	6 279 390	14 829 497	11 156 962	58 707 378
Discount	8 651 823	-	-	-	-	191 083	1 319 000	2 749 061	1 936 647	1 293 709	1 162 323	2 870 984	2 747 602	14 270 409
Premium	(2 029)	-	-	-	-	-	-	-	(2 029)	-	-	-	(3 083)	(5 112)
Revaluation	7 661 228	-	-	-	-	-	-	4 078 680	3 582 548	-	-	4 118 288	3 369 563	15 149 079
I2029 (1.875% due 2029/03/31)	6 756 400	-	-	-	-	-	-	1 559 152	5 197 248	-	-	13 424 825	5 746 594	25 927 819
Cash value	3 924 182	-	-	-	-	-	-	908 274	3 015 908	-	-	7 764 315	3 307 366	14 995 863
Discount	837 318	-	-	-	-	-	-	194 021	643 297	-	-	1 542 222	677 584	3 057 124
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	1 994 900	-	-	-	-	-	-	456 857	1 538 043	-	-	4 118 288	1 761 644	7 874 832
I2033 (1.875% due 2033/02/28)	16 683 021	-	-	-	-	-	-	10 665 160	6 017 861	-	-	-	-	16 683 021
Cash value	7 262 793	-	-	-	-	-	-	4 581 259	2 681 534	-	-	-	-	7 262 793
Discount	3 785 774	-	-	-	-	-	-	2 492 424	1 293 350	-	-	-	-	3 785 774
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	5 634 454	-	-	-	-	-	-	3 591 477	2 042 977	-	-	-	-	5 634 454
I2038 (2.25% due 2038/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	3 506 124
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	956 767	956 767
Discount	-	-	-	-	-	-	-	-	-	-	-	-	987 700	987 700
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	1 561 657	1 561 657
I2043 (5.125% due 2043/01/31)	4 114 668	-	-	-	-	-	-	4 114 668	-	-	-	-	1 753 489	5 868 157
Cash value	4 021 706	-	-	-	-	-	-	4 021 706	-	-	-	-	1 710 310	5 732 016
Discount	62 616	-	-	-	-	-	-	62 616	-	-	-	-	-	62 616
Premium	-	-	-	-	-	-	-	-	-	-	-	-	(3 083)	(3 083)
Revaluation	30 346	-	-	-	-	-	-	30 346	-	-	-	-	46 262	76 608
I2058 (5.125% due 2058/01/31)	133 235	-	-	-	-	-	-	-	133 235	-	-	-	-	133 235
Cash value	133 736	-	-	-	-	-	-	-	133 736	-	-	-	-	133 736
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	(2 029)	-	-	-	-	-	-	-	(2 029)	-	-	-	-	(2 029)
Revaluation	1 528	-	-	-	-	-	-	-	1 528	-	-	-	-	1 528
R2030 (7.75% due 2030/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2032 (8.25% due 2032/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	1 904 586	1 904 586
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	1 623 260	1 623 260
Discount	-	-	-	-	-	-	-	-	-	-	-	-	281 326	281 326
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2035 (8.875% due 2035/02/28)	5 690 939	-	-	-	-	-	1 853 967	-	-	-	3 836 972	6 020 554	-	11 711 493
Cash value	4 723 926	-	-	-	-	-	1 493 298	-	-	-	3 230 628	4 982 248	-	9 706 174
Discount	967 013	-	-	-	-	-	360 669	-	-	-	606 344	1 038 306	-	2 005 319
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2037 (8.50% due 2037/01/31)	4 837 065	-	-	-	-	-	-	-	-	2 650 923	2 186 142	821 888	-	5 658 953
Cash value	3 747 539	-	-	-	-	-	-	-	-	2 045 827	1 701 712	630 709	-	4 378 248
Discount	1 089 526	-	-	-	-	-	-	-	-	605 096	484 430	191 179	-	1 280 705
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2040 (9.00% due 2040/01/31)	4 859 716	-	-	-	-	151 729	2 128 400	-	-	2 579 587	-	-	-	4 859 716
Cash value	3 702 120	-	-	-	-	115 428	1 595 998	-	-	1 990 694	-	-	-	3 702 120
Discount	1 157 596	-	-	-	-	36 301	532 402	-	-	588 893	-	-	-	1 157 596
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2044 (8.75% due 2043-44-45/01/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2048 (8.75% due 2047-48-49/02/28)	1 809 136	-	-	-	-	441 540	1 367 596	-	-	-	-	-	2 134 730	3 943 866
Cash value	1 284 513	-	-	-	-	318 407	966 106	-	-	-	-	-	1 506 346	2 790 859
Discount	524 623	-	-	-	-	123 133	401 490	-	-	-	-	-	628 384	1 153 007
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2053 (11.625% due 2053/03/31)	4 147 761	-	-	-	-	530 451	326 659	-	-	1 872 052	1 418 599	1 551 502	2 225 521	7 924 784
Cash value	3 920 404	-	-	-	-	498 802	302 220	-	-	1 772 332	1 347 050	1 452 225	2 052 913	7 425 542
Discount	227 357	-	-	-	-	31 649	24 439	-	-	99 720	71 549	99 277	172 608	499 242
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for repo's (Repo out)	**5 078 812**	**1 763 637**	**1 051 620**	**831 875**	**733 445**	**186 629**	**137 158**	**-**	**-**	**242 614**	**131 834**	**101 736**	**203 203**	**5 383 751**
Cash value	5 078 812	1 763 637	1 051 620	831 875	733 445	186 629	137 158	-	-	242 614	131 834	101 736	203 203	5 383 751
R210 (2.60% due 2028/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I2029 (1.875% due 2029/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I2031 (4.25% due 2031/01/31)	29 101	-	-	-	29 101	-	-	-	-	-	-	-	-	29 101
Cash value	29 101	-	-	-	29 101	-	-	-	-	-	-	-	-	29 101
I2033 (1.875% due 2033/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R202 (3.45% due 2033/12/07)	2 573	-	-	-	-	-	-	-	-	-	2 573	-	-	2 573
Cash value	2 573	-	-	-	-	-	-	-	-	-	2 573	-	-	2 573
I2043 (5.125% due 2043/01/31)	-	-	-	-	-	-	-	-	-	-	-	41 572	62 338	103 910
Cash value	-	-	-	-	-	-	-	-	-	-	-	41 572	62 338	103 910
R2023 (7.75% due 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	583 474	-	212 673	370 801	-	-	-	-	-	-	-	-	-	583 474
Cash value	583 474	-	212 673	370 801	-	-	-	-	-	-	-	-	-	583 474
R2030 (7.75% due 2030/01/31)	542 908	451 669	43 714	-	-	-	-	-	-	-	47 525	-	-	542 908
Cash value	542 908	451 669	43 714	-	-	-	-	-	-	-	47 525	-	-	542 908
R213 (7.00% due 2031/02/28)	178 466	124 286	37 869	-	-	-	-	-	-	16 311	-	-	-	178 466
Cash value	178 466	124 286	37 869	-	-	-	-	-	-	16 311	-	-	-	178 466
R2032 (8.25% due 2032/03/31)	828 103	-	680 627	-	-	-	-	-	-	107 970	39 506	60 164	-	888 267
Cash value	828 103	-	680 627	-	-	-	-	-	-	107 970	39 506	60 164	-	888 267
R2035 (8.875% due 2035/02/28)	1 347 978	713 942	-	-	505 488	86 318	-	-	-	-	42 230	-	70 779	1 418 757
Cash value	1 347 978	713 942	-	-	505 488	86 318	-	-	-	-	42 230	-	70 779	1 418 757
R209 (6.25% due 2036/03/31)	100 311	-	-	-	-	100 311	-	-	-	-	-	-	-	100 311
Cash value	100 311	-	-	-	-	100 311	-	-	-	-	-	-	-	100 311
R2037 (8.50% due 2037/01/31)	76 737	-	76 737	-	-	-	-	-	-	-	-	-	-	76 737
Cash value	76 737	-	76 737	-	-	-	-	-	-	-	-	-	-	76 737
R2040 (9.00% due 2040/01/31)	400 643	-	-	400 643	-	-	-	-	-	-	-	-	-	400 643
Cash value	400 643	-	-	400 643	-	-	-	-	-	-	-	-	-	400 643
R214 (6.50% due 2041/02/28)	60 431	-	-	60 431	-	-	-	-	-	-	-	-	70 086	130 517
Cash value	60 431	-	-	60 431	-	-	-	-	-	-	-	-	70 086	130 517
R2044 (8.75% due 2043-44-45/01/31)	473 740	473 740	-	-	-	-	-	-	-	-	-	-	-	473 740
Cash value	473 740	473 740	-	-	-	-	-	-	-	-	-	-	-	473 740
R2048 (8.75% due 2047-48-49/02/28)	118 333	-	-	-	-	-	-	-	-	118 333	-	-	-	118 333
Cash value	118 333	-	-	-	-	-	-	-	-	118 333	-	-	-	118 333
R2053 (11.625% due 2053/03/31)	336 014	-	-	-	198 856	-	137 158	-	-	-	-	-	-	336 014
Cash value	336 014	-	-	-	198 856	-	137 158	-	-	-	-	-	-	336 014

*) Figures for the month of March, prior year have been adjusted to be in line with Audited Outcome.

Table 3.2 Redemption of domestic long-term loans

R thousand	2023/24 Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Redemption of domestic long-term loans	**144 975 083**	**2 845 518**	**1 530 129**	**2 300 173**	**1 633 999**	**1 519 005**	**4 926 627**	**13 991 024**	**9 846 228**	**97 307 156**	**6 924 074**	**19 442 077**	**15 336 942**	**177 602 952**
Scheduled	98 613 820	417 596	478 509	1 468 298	900 554	380 700	339 469	652 686	628 076	90 989 542	207 240	356 101	431 291	97 250 062
Due to switches	40 618 166	-	-	-	-	951 676	4 450 000	13 338 338	9 218 152	6 075 000	6 585 000	19 005 027	14 681 661	74 304 854
Due to repo's (Repo in)	5 743 097	2 427 922	1 051 620	831 875	733 445	186 629	137 158	-	-	242 614	131 834	80 949	223 990	6 048 036
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	**98 613 820**	**417 596**	**478 509**	**1 468 298**	**900 554**	**380 700**	**339 469**	**652 686**	**628 076**	**90 989 542**	**207 240**	**356 101**	**431 291**	**97 250 062**
Long-term bonds	90 613 820	-	-	-	-	-	-	-	-	90 613 820	-	-	-	90 613 820
Bonus debentures	-	1	-	-	-	-	1	-	-	-	-	-	-	2
Retail Bonds	8 000 000	417 595	478 509	1 468 298	900 554	380 700	339 468	652 686	628 076	375 722	207 240	356 101	431 291	6 636 240
Former regional authorities' debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inflation-linked bonds	**90 613 820**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**90 613 820**	**-**	**-**	**-**	**90 613 820**
Cash value at date of issue	27 004 517	-	-	-	-	-	-	-	-	27 004 517	-	-	-	27 004 517
Revaluation	63 609 303	-	-	-	-	-	-	-	-	63 609 303	-	-	-	63 609 303
R197 (5.50% due 2023/12/07)	90 613 820	-	-	-	-	-	-	-	-	90 613 820	-	-	-	90 613 820
Cash value at date of issue	27 004 517	-	-	-	-	-	-	-	-	27 004 517	-	-	-	27 004 517
Revaluation	63 609 303	-	-	-	-	-	-	-	-	63 609 303	-	-	-	63 609 303
Fixed rate bonds	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemptions due to switches	**40 618 166**	**-**	**-**	**-**	**-**	**951 676**	**4 450 000**	**13 338 338**	**9 218 152**	**6 075 000**	**6 585 000**	**19 005 027**	**14 681 661**	**74 304 854**
Cash value	24 044 535	-	-	-	-	951 676	4 331 053	4 052 823	2 757 951	5 938 588	6 442 324	13 512 440	10 372 277	48 359 132
Book profit	770 141	-	-	-	-	-	220 190	-	-	272 234	277 717	297 248	210 236	1 277 625
Book loss	15 803 490	-	-	-	-	-	(101 243)	9 285 515	6 460 201	(135 822)	(135 041)	5 195 339	4 099 148	24 668 097
R2023 (7.75% 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R2030 (7.75% due 2030/01/31)	9 576 676	-	-	-	-	951 676	1 990 000	-	-	3 050 000	3 585 000	-	-	9 576 676
Cash value	8 806 535	-	-	-	-	951 676	1 769 810	-	-	2 777 766	3 307 283	-	-	8 806 535
Book profit	770 141	-	-	-	-	-	220 190	-	-	272 234	277 717	-	-	770 141
Book loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	8 485 000	-	-	-	-	-	2 460 000	-	-	3 025 000	3 000 000	6 740 000	5 080 000	20 305 000
Cash value	8 485 000	-	-	-	-	-	2 561 243	-	-	3 160 822	3 135 041	7 009 688	5 257 513	21 124 307
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	-	-	-	-	-	-	(101 243)	-	-	(135 822)	(135 041)	(269 688)	(177 513)	(819 307)
R197 (5.50% due 2023/12/07)	22 556 490	-	-	-	-	-	-	13 338 338	9 218 152	-	-	-	-	22 556 490
Cash value	6 753 000	-	-	-	-	-	-	4 052 823	2 757 951	-	-	-	-	6 810 774
Book profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Book loss	15 803 490	-	-	-	-	-	-	9 285 515	6 460 201	-	-	-	-	15 745 716
I2025 (2.00% due 2025/01/31)	-	-	-	-	-	-	-	-	-	-	-	12 265 027	9 601 661	21 866 688
Cash value	-	-	-	-	-	-	-	-	-	-	-	6 502 752	5 114 764	11 617 516
Book profit	-	-	-	-	-	-	-	-	-	-	-	297 248	210 236	507 484
Book loss	-	-	-	-	-	-	-	-	-	-	-	5 465 027	4 276 661	9 741 688
Due to repo's (Repo in)	**5 743 097**	**2 427 922**	**1 051 620**	**831 875**	**733 445**	**186 629**	**137 158**	**-**	**-**	**242 614**	**131 834**	**80 949**	**223 990**	**6 048 036**
Cash value	5 743 097	2 427 922	1 051 620	831 875	733 445	186 629	137 158	-	-	242 614	131 834	80 949	223 990	6 048 036
R197 (5.50% due 2023/12/07)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R210 (2.60% due 2028/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I2029 (1.875% due 2029/03/31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I2031 (4.25% due 2031/01/31)	29 101	-	-	-	29 101	-	-	-	-	-	-	-	-	29 101
Cash value	29 101	-	-	-	29 101	-	-	-	-	-	-	-	-	29 101
I2033 (1.875% due 2033/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R202 (3.45% due 2033/12/07)	2 573	-	-	-	-	-	-	-	-	-	2 573	-	-	2 573
Cash value	2 573	-	-	-	-	-	-	-	-	-	2 573	-	-	2 573
I2043 (5.125% due 2043/01/31)	-	-	-	-	-	-	-	-	-	-	-	20 785	83 125	103 910
Cash value	-	-	-	-	-	-	-	-	-	-	-	20 785	83 125	103 910
R2023 (7.75% due 2023/02/28)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R186 (10.50% due 2025-26-27/12/21)	583 474	-	212 673	370 801	-	-	-	-	-	-	-	-	-	583 474
Cash value	583 474	-	212 673	370 801	-	-	-	-	-	-	-	-	-	583 474
R2030 (7.75% due 2030/01/31)	542 908	451 669	43 714	-	-	-	-	-	-	-	47 525	-	-	542 908
Cash value	542 908	451 669	43 714	-	-	-	-	-	-	-	47 525	-	-	542 908
R213 (7.00% due 2031/02/28)	477 949	423 769	37 869	-	-	-	-	-	-	16 311	-	-	-	477 949
Cash value	477 949	423 769	37 869	-	-	-	-	-	-	16 311	-	-	-	477 949
R2032 (8.25% due 2032/03/31)	828 103	-	680 627	-	-	-	-	-	-	107 970	39 506	60 164	-	888 267
Cash value	828 103	-	680 627	-	-	-	-	-	-	107 970	39 506	60 164	-	888 267
R2035 (8.875% due 2035/02/28)	1 347 978	713 942	-	-	505 488	86 318	-	-	-	-	42 230	-	70 779	1 418 757
Cash value	1 347 978	713 942	-	-	505 488	86 318	-	-	-	-	42 230	-	70 779	1 418 757
R209 (6.25% due 2036/03/31)	100 311	-	-	-	-	100 311	-	-	-	-	-	-	-	100 311
Cash value	100 311	-	-	-	-	100 311	-	-	-	-	-	-	-	100 311
R2037 (8.50% due 2037/01/31)	76 737	-	76 737	-	-	-	-	-	-	-	-	-	-	76 737
Cash value	76 737	-	76 737	-	-	-	-	-	-	-	-	-	-	76 737
R2040 (9.00% due 2040/01/31)	572 995	172 352	-	400 643	-	-	-	-	-	-	-	-	-	572 995
Cash value	572 995	172 352	-	400 643	-	-	-	-	-	-	-	-	-	572 995
R214 (6.50% due 2041/02/28)	60 431	-	-	60 431	-	-	-	-	-	-	-	-	70 086	130 517
Cash value	60 431	-	-	60 431	-	-	-	-	-	-	-	-	70 086	130 517
R2044 (8.75% due 2043-44-45/01/31)	666 190	666 190	-	-	-	-	-	-	-	-	-	-	-	666 190
Cash value	666 190	666 190	-	-	-	-	-	-	-	-	-	-	-	666 190
R2048 (8.75% due 2047-48-49/02/28)	118 333	-	-	-	-	-	-	-	-	118 333	-	-	-	118 333
Cash value	118 333	-	-	-	-	-	-	-	-	118 333	-	-	-	118 333
R2053 (11.625% due 2053/03/31)	336 014	-	-	-	198 856	-	137 158	-	-	-	-	-	-	336 014
Cash value	336 014	-	-	-	198 856	-	137 158	-	-	-	-	-	-	336 014

*) Figures for the month of March, prior year have been adjusted to be in line with Audited Outcome.

Table 3.3 Issuance and redemption of foreign loans

	2023/24													
R thousand	Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Foreign loans issued (gross)	**45 166 000**	**-**	**-**	**9 468 200**	**-**	**-**	**-**	**-**	**-**	**5 517 480**	**18 754 100**	**10 243 800**	**1 679 390**	**45 662 970**
Loans issued for financing	45 166 000	-	-	9 468 200	-	-	-	-	-	5 517 480	18 754 100	10 243 800	1 679 390	45 662 970
Loans issued for switches	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans issued for financing (gross)	**45 166 000**	**-**	**-**	**9 468 200**	**-**	**-**	**-**	**-**	**-**	**5 517 480**	**18 754 100**	**10 243 800**	**1 679 390**	**45 662 970**
Cash value	45 166 000	-	-	9 468 200	-	-	-	-	-	5 517 480	18 754 100	10 243 800	1 679 390	45 662 970
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/108 6M SOFR plus 1.44% (floating) US Dollar Notes due 2046/09/15 (Tranche C)	-	-	-	9 468 200	-	-	-	-	-	-	-	-	-	9 468 200
Cash value	-	-	-	9 468 200	-	-	-	-	-	-	-	-	-	9 468 200
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/108 6M LIBOR plus 1.05% (floating) US Dollar Notes due 2046/09/15 (Tranche B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/110 5.875% US Dollar Notes due 2032/04/20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/111 7.30% US Dollar Notes due 2052/04/20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/112 6M LIBOR plus 0.56% (floating) Euro Notes due 2035/11/15 (Tranche 1 & 2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/113 6M EURIBOR plus 1.29% (floating) Euro Notes due 2042/05/15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/114 6M EURIBOR plus 0.69% (floating) Euro Notes due 2042/05/15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/115 6M SOFR plus 1.22% (floating) US Dollar Notes due 2035/09/15	-	-	-	-	-	-	-	-	-	5 517 480	-	-	-	5 517 480
Cash value	-	-	-	-	-	-	-	-	-	5 517 480	-	-	-	5 517 480
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/116 6M SOFR plus 0.95% (floating) US Dollar Notes due 2038/09/15	-	-	-	-	-	-	-	-	-	-	18 754 100	-	-	18 754 100
Cash value	-	-	-	-	-	-	-	-	-	-	18 754 100	-	-	18 754 100
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/117 4.40% Euro Notes due 2039/03/15	-	-	-	-	-	-	-	-	-	-	-	10 243 800	-	10 243 800
Cash value	-	-	-	-	-	-	-	-	-	-	-	10 243 800	-	10 243 800
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TY2/118 3.5344% CAD Notes due 2034/03/15	-	-	-	-	-	-	-	-	-	-	-	-	1 679 390	1 679 390
Cash value	-	-	-	-	-	-	-	-	-	-	-	-	1 679 390	1 679 390
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of foreign long-term loans	**47 144 736**	**-**	**-**	**-**	**-**	**-**	**-**	**9 590 503**	**-**	**-**	**37 554 233**	**-**	**-**	**47 144 736**
Scheduled	47 144 736	-	-	-	-	-	-	9 590 503	-	-	37 554 233	-	-	47 144 736
Due to switches	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to buy-backs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled redemptions	47 144 736	-	-	-	-	-	-	9 590 503	-	-	37 554 233	-	-	47 144 736
Rand value at date of issue	28 584 784	-	-	-	-	-	-	8 234 403	-	-	20 350 381	-	-	28 584 784
Revaluation	18 559 952	-	-	-	-	-	-	1 356 100	-	-	17 203 852	-	-	18 559 952
TY2/105 SDR rate plus a % margin US Dollar Promissory Notes due 2025/07/29	19 158 486	-	-	-	-	-	-	9 590 503	-	-	9 567 983	-	-	19 158 486
Rand value at date of issue	16 559 584	-	-	-	-	-	-	8 234 403	-	-	8 325 181	-	-	16 559 584
Revaluation	2 598 902	-	-	-	-	-	-	1 356 100	-	-	1 242 802	-	-	2 598 902
TY2/89 4.665% RSA Notes due 2024/01/17	27 986 250	-	-	-	-	-	-	-	-	-	27 986 250	-	-	27 986 250
Rand value at date of issue	12 025 200	-	-	-	-	-	-	-	-	-	12 025 200	-	-	12 025 200
Revaluation	15 961 050	-	-	-	-	-	-	-	-	-	15 961 050	-	-	15 961 050
TY2/85 5.875% RSA Notes due 2022/05/30	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-

*) Figures for the month of March, prior year have been adjusted to be in line with Audited Outcome.

Table 3.4 Change in cash and other balances

R thousand		2023/24 Revised estimate	April	May	June	July	August	September	October	November	December	January	February	March	Year to date
Change in cash balances	1)	**83 648 605**	**26 011 516**	**(15 897 558)**	**(79 729 150)**	**112 926 339**	**8 111 635**	**(12 715 008)**	**41 360 089**	**(49 750 071)**	**23 900 308**	**50 995 541**	**(35 193 979)**	**(27 347 544)**	**42 672 118**
Opening balance	2)	233 909 605	233 909 605	207 898 089	223 795 647	303 524 797	190 598 458	182 486 823	195 201 831	153 841 742	203 591 813	179 691 505	128 695 964	163 889 943	233 909 605
SARB accounts		113 409 000	113 409 000	109 307 665	108 998 903	115 815 122	113 965 096	113 235 758	110 179 198	97 555 690	96 016 357	99 724 054	86 911 294	96 179 287	113 409 000
Corporation for Public Deposits		-	-	-	-	20 000 000	-	-	-	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		120 500 605	120 500 605	98 590 424	114 796 744	167 709 675	76 633 362	69 251 065	85 022 633	56 286 052	107 575 456	79 967 451	41 784 670	67 710 656	120 500 605
Closing balance		150 261 000	207 898 089	223 795 647	303 524 797	190 598 458	182 486 823	195 201 831	153 841 742	203 591 813	179 691 505	128 695 964	163 889 943	191 237 487	191 237 487
SARB accounts		85 261 000	109 307 665	108 998 903	115 815 122	113 965 096	113 235 758	110 179 198	97 555 690	96 016 357	99 724 054	86 911 294	96 179 287	98 917 442	98 917 442
Corporation for Public Deposits		-	-	-	20 000 000	-	-	-	-	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		65 000 000	98 590 424	114 796 744	167 709 675	76 633 362	69 251 065	85 022 633	56 286 052	107 575 456	79 967 451	41 784 670	67 710 656	92 320 045	92 320 045
Outstanding transfers from the Exchequer to the PMG Accounts		**-**	**11 333 094**	**(3 984 184)**	**1 344 923**	**4 851 831**	**(8 884 071)**	**1 336 522**	**(5 287 167)**	**(5 594 539)**	**(451 464)**	**1 257 275**	**5 010 567**	**6 666 864**	**7 599 651**
Cash-flow adjustment		**-**	**641 408**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**641 408**
Surrenders by National Departments	3)	**8 430 004**	**316**	**725 622**	**63 100**	**65 682**	**3 425 969**	**4 608 622**	**2 365 798**	**8 964 518**	**4 488 231**	**261 173**	**23 503**	**964 466**	**25 957 000**
2022/23 and prior		8 430 004	316	725 622	63 100	65 682	3 425 969	4 608 622	2 365 798	8 964 518	4 488 231	261 173	23 503	964 466	25 957 000
Late requests by National Departments	4)	**-**	**-**	**-**	**-**	**-**	**(2 466 537)**	**(965 130)**	**-**	**-**	**(6 090)**	**-**	**-**	**(17)**	**(3 437 774)**
2022/23 and prior		-	-	-	-	-	(2 466 537)	(965 130)	-	-	(6 090)	-	-	(17)	(3 437 774)
Reconciliation between actual revenue and actual expenditure against NRF flows		**-**	**(11 061 475)**	**2 122 009**	**514 302**	**(4 448 828)**	**6 720 597**	**(1 768 958)**	**(447 578)**	**(813 171)**	**10 196 131**	**(13 954 597)**	**(4 297 824)**	**17 946 657**	**707 267**
Total change in cash and other balances	1)	**92 078 609**	**26 283 451**	**(17 034 111)**	**(77 806 825)**	**113 395 024**	**6 907 593**	**(9 503 951)**	**37 991 142**	**(47 193 262)**	**38 127 116**	**38 559 392**	**(34 457 733)**	**(1 769 573)**	**74 139 671**

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.
*) Figures for the month of March, prior year have been adjusted to be in line with Audited Outcome.