Notes to the consolidated financial statements continued

for the year ended 30 June 2019

		2019 R'000	2018 R'000
18	**TRADE AND OTHER PAYABLES**		
	Trade	**2 038 062**	1 893 422
	Other	**49 883**	146 165
		2 087 945	2 039 587
	Trade and other payables are non-interest-bearing and terms vary between 30 and 90 days.		
19	**SHORT-TERM PROVISIONS**		
	Bonuses	**53 922**	78 492
	Balance at beginning of year	**78 492**	74 917
	Provisions raised during the year	**64 695**	146 821
	Payments made during the year	**(89 265)**	(143 246)
	Leave pay	**50 071**	44 880
	Balance at beginning of year	**44 880**	40 757
	Provisions raised during the year	**35 512**	11 053
	Payments made during the year	**(28 604)**	(6 930)
	Transfer between long and short-term provisions	**(1 717)**	—
	Environmental compliance	**5 000**	5 000
	Balance at beginning of year	**5 000**	9 469
	Provisions utilised during the year	**—**	(4 469)
	Transfer to disposal groups held-for-sale	**—**	(291)
	Short-term provisions recorded by subsidiary disposed of (refer note 36.1)	**(18)**	—
		108 975	128 081
20	**OVERDRAFT**		
	Owing at end of year	**1 391 564**	584 472
	Foreign subsidiary, Minerais U.S. LLC, maintains a US dollar (USD) denominated overdraft facility with a South African bank which provides it with the ability to borrow up to an aggregate of USD100 million (2018: USD97,5 million) to finance inventory and trade receivables all of which are insured against default. The facility is available on demand and has no expiry date. Interest on the facility accrues at a variable rate of 0,75% above LIBOR which at year-end was 2,37% (2018: 1,93%). The overdraft is guaranteed by the holding company.		
21	**REVENUE**		
	Revenue comprises		
	Revenue from contracts with customers (refer note 33)	**7 594 030**	7 267 158
	Sales of mining and beneficiated products	**6 206 877**	6 204 239
	Revenue from shipping services	**124 724**	83 914
	Commissions on sales and technical fees	**1 262 429**	979 005
	Fair value adjustment on receivables relating to chrome ores (in terms of IFRS 9)	**(69 858)**	13 793
	Investment income	**612 899**	520 146
	Interest income#	**557 437**	502 368
	Dividends received from financial assets measured at fair value through other comprehensive income (2018: available-for-sale investments)	**55 462**	17 778
	Other	**3 398**	3 640
		8 140 469	7 804 737

 # Based on effective interest rates