

### **Box 1 The impact of the revision of JSE statistics on inward portfolio investment flows**

On 24 July 2016 the JSE announced a revision of its data regarding the purchases and sales of South African equity securities by non-resident investors during the period 31 May to 20 July 2016. The revision will not affect the inward portfolio investment statistics published in the June 2016 *Quarterly Bulletin* as these statistics covered only the first quarter; second-quarter estimates of inward portfolio investment flows are released for the first time in this issue of the *Quarterly Bulletin*.

The South African Reserve Bank (the Bank) published a brief note in the June 2014 *Quarterly Bulletin* explaining its revised methodology for the calculation of the portfolio investment liabilities in the financial account of the balance of payments. In addition to the statistics obtained from the JSE, the Bank also uses other relevant and available data sources, including data on stock positions acquired from South Africa's Central Securities Depository (STRATE), to estimate inward portfolio flows.