

## Notes to tables

### National financial account – Tables S-44 to S-45

Henceforth, only annual national financial account data will be published in the regular statistical tables of the *Quarterly Bulletin*. Quarterly data tables will be published once a year as an addendum to the *Note on flows of funds* in the *March Bulletin*.

The quarterly national financial accounts for 2004 may be found on pages S-44 to S-51 of the March and June 2006 *Quarterly Bulletins*.

### Production, distribution and accumulation accounts of South Africa by main institutional sector – Tables S-125 to S-130

Six new tables are introduced with this issue of the *Quarterly Bulletin*, presenting production, distribution and accumulation accounts by institutional sector in a new format and with an enhanced level of detail. This development was prompted by the System of National Accounts (SNA), a set of guidelines that provides a comprehensive conceptual and accounting framework for compiling a macroeconomic database suitable for analysing and evaluating economic performance. The latest version of the SNA, released in 1993, describes a coherent, consistent and integrated set of macroeconomic accounts in the context of a set of internationally agreed concepts, definitions, classifications and accounting rules. The detailed integrated economic accounts introduced by the 1993 SNA are at the centre of the accounting framework.

South Africa's national accounts are broadly consistent with the principles, guidelines and recommendations contained in the 1993 SNA. Research to expand the scope of South Africa's national accounts within the framework provided by the SNA is ongoing. The compilation and dissemination of the production, distribution and accumulation accounts for institutional sectors in South Africa in the format and level of detail contained in the six new tables is a further step to expand the scope of the country's national accounts. This expansion and integration of institutional sectors were reviewed in an article titled "The integrated economic accounts of South Africa", published in the September 2004 *Quarterly Bulletin*, and in a supplement to the June 2005 *Bulletin*.

Following further work on the institutional sector accounts, their development has reached the stage where they can be introduced on a permanent basis in the *Quarterly Bulletin*. Institutional units are grouped into institutional sectors on the basis of their principal functions, behaviour and objectives. The resident institutional sectors which are distinguished are the *financial corporations* (S-125), *non-financial corporations* (S-126), *general government* (S-127), and *households and non-profit institutions serving households* (S-128). Together they constitute the *total domestic economy* (S-129). The *rest of the world* (S-130) is also distinguished through an account grouping together all transactions between resident institutional units of South Africa and resident units from the rest of the world. The relevant tables have annual frequency. In addition, a limited number of key series are presented with quarterly frequency in Table S-131.

The information disseminated in the new tables is more comprehensive than the national accounts information previously published, and provides for a better understanding of the economic interaction between the institutional sectors. Notably, the financial and non-financial corporate sectors are now shown separately, whereas previously only an aggregate table for the entire corporate sector was presented. The previous table on *current income and expenditure of incorporated business enterprises* is replaced by these two tables. The previous tables on *current income and expenditure of general government* and *current income and expenditure of households* are replaced by their expanded counterparts.