

I.—SOUTH AFRICAN RESERVE BANK
(£ S.A. thousands)

	LIABILITIES ¹ — LASTE ¹				Total Liabilities or Assets Totale laste of bate	Gold Coin and Bullion ³ Goudmunt en staafgoud ³	Gold Premium ³ Goud- premie ³
	Notes in Circulation ² Banknote in omloop ²	DEPOSITS DEPOSITO'S					
		Bankers Bankiers	Government Staat	Other Andere			
Average of Month-end Figures— Gemiddelde van maandsyfers—							
1921— 6 months/maande	—	6,920	—	—	7,666	5,365	—
1922—12 months/maande	4,659	5,954	—	—	11,692	7,953	—
1923	10,649	5,284	—	2	17,121	10,597	—
1924	11,140	5,200	—	4	17,661	10,723	—
1925	10,404	5,471	—	66	17,629	11,097	—
1926	8,383	5,426	—	313	15,913	7,587	—
1927	8,867	5,088	2,173	294	18,598	8,124	—
1928	9,295	5,186	2,181	297	19,196	7,919	—
1929	9,747	5,118	1,793	418	19,644	7,878	—
1930	9,037	4,884	1,732	218	18,713	7,134	—
1931	8,529	4,682	1,921	255	18,339	6,871	—
1932	8,264	4,102	1,151	187	16,301	7,070	—
1933	10,716	22,075	1,265	1,925	38,541	13,596	2,495
1934	12,497	24,624	2,290	3,043	45,312	19,351	6,113
1935	13,722	25,491	3,333	3,097	49,110	26,277	11,389
1936	15,413	22,698	3,167	2,662	47,241	24,378	10,171
1937	17,106	18,712	2,727	3,756	45,641	24,590	10,362
1938	18,201	19,931	2,050	3,177	46,712	24,271	10,198
1939	19,517	21,603	3,734	3,744	52,361	27,643	12,786
1940	22,416	33,244	6,288	4,992	71,302	36,675	21,598
1941	26,723	49,203	9,063	6,133	95,529	49,409	34,051
1942	34,612	68,611	9,104	5,919	122,802	59,529	43,946
1943	45,754	107,054	7,865	5,642	171,172	73,179	57,297
1944	54,527	136,220	6,966	5,388	208,182	92,135	75,830
1945	63,497	158,560	10,221	6,090	243,284	107,541	91,227
End of—							
End—							
1945 — June/Junie	64,073	153,390	4,232	6,311	233,402	106,528	89,258
July/Julie	64,765	158,854	4,252	5,819	238,168	107,532	91,430
August/Augustus	65,321	159,630	6,811	6,014	242,293	110,279	94,251
September	65,999	167,909	6,951	5,654	252,248	113,779	97,847
October/Oktober	65,767	172,410	8,840	7,082	259,347	115,807	99,931
November	66,407	175,275	13,494	7,286	267,718	114,457	98,545
December/Desember	68,031	184,565	11,773	6,255	275,293	110,909	94,900
1946 — January/Januarie	65,984	190,396	15,102	5,948	282,687	115,203	99,313
February/Februarie	66,287	190,456	22,092	5,306	288,837	119,189	103,409
March/Maart	66,451	184,001	32,909	4,215	292,826	123,071	107,399
April	66,507	181,361	30,694	5,403	288,251	126,897	111,330
May/Mei	66,889	181,607	30,355	5,226	288,886	131,069	115,617
* June/Junie	66,537	181,395	24,712	5,314	282,962	126,945	111,427
† June/Junie	66,537	181,395	42,354	5,314	301,604	257,014	—
July/Julie	66,691	176,101	35,712	6,083	291,299	252,402	—
August/Augustus	65,988	174,709	29,837	8,929	285,089	246,025	—
September	65,378	171,392	26,875	8,229	278,300	238,457	—
October/Oktober	64,791	163,673	26,349	10,685	272,807	237,118	—

ASSETS¹ — BATE¹

FOREIGN EXCHANGE BUITELANDSE VALUTA			Subsidiary Coin Pasmunt	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		Invest- ments Beleggings	Ratio of Legal Reserve to Liabilities to Public ⁴ Verhouding van wetlike reserwe tot ver- pligtings teenoor publiek ⁴
Foreign Bills Buitelandse wissels	Money at Call Daggeld	Balances with Foreign Central Banks Saldo's by buitelandse sentrale banke		Commercial Handels	Treasury Skatkis.	To Government Aan Staat	Other Andere		
—	—	—	—	84	—	1,608	83	500	77.4
44	—	—	125	728	—	1,892	485	421	76.1
1,588	—	29	133	2,760	51	1,467	418	13	67.3
2,660	—	70	54	2,384	293	1,217	10	203	65.9
3,824	—	246	50	559	1,226	—	83	468	69.6
5,716	344	321	93	533	591	—	59	544	54.2
6,520	361	480	203	1,007	490	—	86	568	50.2
7,525	420	736	121	785	200	—	206	602	48.0
7,363	316	387	86	1,349	617	—	228	606	47.5
7,038	417	145	154	870	528	125	293	1,014	46.3
5,096	296	172	342	1,159	419	292	367	1,751	47.3
26	3	119	502	1,947	499	3,117	201	1,614	53.9
16,634	242	240	474	379	14	1,563	71	1,850	38.9
16,069	251	121	271	83	—	313	81	1,725	45.9
6,954	742	132	101	138	—	—	—	1,726	57.4
7,607	360	112	89	94	—	533	—	1,740	55.4
5,917	339	128	92	53	—	983	13	1,730	58.1
6,411	420	202	169	118	—	1,933	—	1,733	56.2
7,081	440	163	173	62	10	333	16	2,431	57.0
3,963	334	878	111	104	3	883	6	4,984	55.3
3,180	357	2,094	200	3	2	233	—	3,869	54.9
1,384	405	1,329	237	—	10	392	159	13,226	50.9
12,498	803	512	323	—	—	—	579	22,968	44.6
20,332	110	784	263	—	—	3,125	2,119	10,791	45.7
32,360	508	644	287	—	—	667	3,619	3,336	45.5
26,650	750	268	290	—	—	500	3,527	2,706	47.0
27,619	1,225	667	275	—	—	300	3,373	2,342	46.5
27,866	700	167	268	—	—	—	3,965	2,344	46.7
28,760	50	1,376	272	—	—	—	3,825	2,387	46.6
31,404	950	1,066	286	—	—	—	3,909	2,689	45.9
42,679	1,000	708	306	—	—	—	3,747	2,689	43.9
59,043	1,425	514	263	—	—	—	3,604	2,689	41.1
56,582	1,475	241	323	—	—	—	3,976	2,689	41.7
54,151	875	1,236	341	—	—	—	4,026	2,685	42.2
46,678	375	1,541	368	—	—	—	4,827	2,653	43.5
37,368	450	2,215	375	—	—	—	4,534	2,653	44.9
29,562	450	1,783	383	—	—	—	5,313	2,746	46.2
31,173	1,500	1,260	383	—	—	—	5,176	2,762	45.8
31,173	1,500	1,260	383	—	—	—	5,176	2,762	87.2
26,824	1,525	1,435	379	—	—	—	3,943	2,820	88.7
23,323	900	2,403	398	—	—	—	4,738	2,854	89.2
24,794	975	2,532	446	982	—	—	4,736	2,907	88.0
21,219	1,200	2,564	465	—	—	—	4,956	2,927	89.8

* Before revaluation of gold holdings.—Voor herwaardering van goudbesit.

† After revaluation of gold holdings.—Na herwaardering van goudbesit.

II.—COMMERCIAL BANKS

(£ S.A. thousands)

	LIABILITIES IN UNION ¹ —LASTE BINNE UNIE ¹					CASH RESERVES—	
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public ³ Totale verplichtings teenoor publiek ³	Subsidiary Coin ⁴ Pasmunt ⁴	Gold Coin and Bullion ⁴ Goudmunt en staafgoud ⁴
	Demand ² Onmiddellijk opeisbare ²	Fixed Vaste	Savings Spaar-	Total Totaal			
Average of Quarter-end Figures— Gemiddelde van kwartaalsyfers—							
1918	33,777	24,813	1,368	59,958	66,055	6,439	
1919	43,843	31,884	1,950	77,678	85,169	7,366	
1920	46,812	35,433	2,343	84,588	94,392	9,379	
1921	35,338	33,511	2,680	71,528	80,818	7,768	
1922	33,357	30,538	2,796	66,690	72,505	1,287	2,594
1923	32,594	24,869	2,720	60,183	61,573	969	588
1924	32,103	22,533	2,830	57,465	58,093	898	548
1925	34,248	20,620	3,025	57,892	58,363	792	983
1926	34,589	20,157	3,157	57,903	58,239	866	1,259
1927	33,119	20,709	3,274	57,101	57,736	606	1,000
1928	33,623	23,871	3,397	60,891	61,499	483	751
1929	31,901	25,326	3,550	60,776	61,291	518	757
1930	28,274	29,272	3,560	61,106	61,622	627	627
1931	27,474	29,555	3,739	60,768	61,320	578	507
1932	23,720	26,619	3,498	53,838	54,369	808	376
1933	45,467	25,383	4,169	75,019	75,891	702	101
1934	56,559	22,816	4,444	83,819	84,767	484	68
1935	58,965	21,639	4,736	85,340	86,305	557	92
1936	65,399	17,351	5,267	88,017	88,820	609	99
1937	67,892	18,821	5,689	92,401	93,255	680	116
1938	69,592	19,263	5,841	94,696	95,645	714	125
1939	72,350	18,059	6,012	96,421	97,352	629	150
1940	87,469	18,700	6,212	112,380	113,202	564	377
1941	113,073	17,098	7,200	137,371	138,319	738	528
1942	145,280	16,341	8,729	170,350	171,405	779	541
1943	183,249	23,910	10,733	217,892	219,098	927	490
1944	207,567	31,379	12,962	251,907	252,452	885	463
1945	240,363	37,637	15,670	293,670	294,486	995	482
End of—							
End—							
1913—December/Desember	17,961	16,248	*	34,209	36,750†	7,064	
1914— " "	19,112	16,556	*	35,668	38,325†	6,307	
1915— " "	22,378	18,541	*	40,919	43,950†	6,587	
1916— " "	25,229	18,570	*	43,799	47,555†	5,558	
1917— " "	29,205	21,702	1,017	51,924	56,896	6,172	
1918—March/Maart	32,350	22,713	1,183	56,246	62,119	5,808	
June/Junie	33,409	24,116	1,285	58,810	64,630	6,601	
September	34,122	25,836	1,434	61,392	67,435	6,496	
December/Desember	35,227	26,587	1,570	63,384	70,036	6,852	
1919—March/Maart	38,670	28,886	1,772	69,329	76,076	7,520	
June/Junie	42,207	31,005	1,864	75,076	82,171	7,532	
September	43,437	32,971	2,025	78,434	85,824	7,109	
December/Desember	51,058	34,675	2,140	87,874	96,606	7,303	
1920—March/Maart	55,681	36,213	2,263	94,157	104,258	7,644	
June/Junie	47,357	36,260	2,273	85,890	95,452	9,709	
September	43,251	34,752	2,395	80,398	90,049	9,799	
December/Desember	40,959	34,508	2,439	77,906	87,810	10,365	

* Included with demand deposits.
Ingesluit by onmiddellijk opeisbare deposito's.

ASSETS IN UNION ¹ —BATE BINNE UNIE ¹					RATIOS TO LIABILITIES TO PUBLIC		
KONTANT RESERWES			Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Investments Beleggings	VERHOUDING TOT VERPLIGTINGS TEENOOR PUBLIEK		
Notes of S.A. Reserve Bank Banknote van S.A. Reserwe- bank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserwe- bank	Total Totaal			Cash Reserves Kontant reserwes	Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Liquid Assets ⁶ Liquide bate ⁶
					%	%	%
—	—	6,439	42,193	2,569	9.7	63.9	..
—	—	7,366	51,661	2,871	8.6	60.7	..
—	—	9,379	65,083	4,592	9.9	68.9	..
—	4,927	12,694	59,856	4,106	15.7	74.1	..
2,067	5,836	11,784	49,551	3,911	16.3	68.3	..
3,243	5,098	9,898	40,868	2,520	16.1	66.4	..
2,608	5,062	9,115	36,701	2,926	15.7	63.2	..
2,417	5,161	9,353	38,208	3,323	16.0	65.5	..
1,991	5,654	9,770	41,147	2,993	16.8	70.7	..
2,026	5,168	8,801	41,975	2,956	15.2	72.7	..
1,970	5,296	8,499	44,071	3,903	13.8	71.7	..
2,109	5,121	8,504	49,324	3,491	13.9	80.5	..
1,931	4,894	8,078	46,272	4,466	13.1	75.1	..
1,598	4,605	7,288	44,516	6,388	11.9	72.6	..
1,534	4,059	6,776	40,764	7,220	12.5	75.0	..
1,782	23,919	26,503	36,826	6,039	34.9	48.5	..
2,069	24,723	27,344	42,153	7,448	32.3	49.7	..
2,296	26,851	29,795	47,310	5,652	34.5	54.8	..
2,548	22,400	25,656	49,371	10,956	28.9	55.6	..
2,738	18,702	22,236	56,804	11,523	23.8	60.9	..
2,711	20,564	24,113	55,650	13,603	25.2	58.2	..
2,650	22,143	25,572	53,587	16,087	26.3	55.0	..
3,068	36,183	40,191	48,490	23,336	35.5	42.8	..
3,498	50,856	55,619	41,687	39,255	40.2	30.1	..
3,921	73,707	78,947	40,670	50,301	46.1	23.7	..
4,459	109,658	115,533	37,242	64,688	52.7	17.0	..
4,300	139,534	145,182	42,306	64,247	57.5	16.8	83.6
5,319	161,340	168,135	45,838	80,356	57.1	15.6	85.1
—	—	7,064	32,954	1,972	19.2	89.7	..
—	—	6,307	29,697	2,225	16.5	77.5	..
—	—	6,587	30,152	2,481	15.0	68.6	..
—	—	5,558	36,826	2,548	11.7	77.4	..
—	—	6,172	35,842	2,628	10.8	63.0	..
—	—	5,808	37,967	2,618	9.3	61.1	..
—	—	6,601	38,563	2,651	10.2	59.7	..
—	—	6,496	43,739	2,553	9.6	64.9	..
—	—	6,852	48,502	2,453	9.8	69.3	..
—	—	7,520	51,163	2,470	9.9	67.3	..
—	—	7,532	49,871	2,872	9.2	60.7	..
—	—	7,109	50,069	2,872	8.3	58.3	..
—	—	7,303	55,540	3,269	7.6	57.5	..
—	—	7,644	56,356	4,156	7.3	54.1	..
—	—	9,709	63,920	5,314	10.2	67.0	..
—	—	9,799	70,145	5,285	10.9	77.9	..
—	—	10,365	69,911	3,614	11.8	79.6	..

† Estimated.
Geskat.

	LIABILITIES IN UNION ¹ —LASTE BINNE UNIE ¹					CASH RESERVES—	
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public ³ Totale verplichtings teenoor publiek ³	Subsidiary Coin ⁴ Pasmunt ⁴	Gold Coin and Bullion ⁴ Goudmunt en staafgoud ⁴
	Demand ² Onmiddellik opeisbare ²	Fixed Vaste	Savings Spaar-	Total Totaal			
End of— End—							
1921—March/Maart	39,300	33,762	2,498	75,560	84,743	11,083	
June/Junie	34,653	33,426	2,657	70,736	80,372	1,130	5,370
September	33,711	33,464	2,787	69,962	79,071	1,226	5,130
December/Desember	33,687	33,390	2,777	69,855	79,084	1,272	5,859
1922—March/Maart	35,427	31,519	2,814	69,760	78,472	1,406	5,538
June/Junie	33,154	30,912	2,721	66,787	74,902	1,450	3,338
September	31,925	30,725	2,813	65,464	69,017	1,147	863
December/Desember	32,921	28,994	2,835	64,749	67,627	1,144	638
1923—March/Maart	32,971	26,251	2,795	62,016	64,304	1,013	609
June/Junie	31,807	25,402	2,702	59,911	60,970	1,003	543
September	30,617	24,410	2,686	57,713	58,836	943	593
December/Desember	34,981	23,412	2,696	61,090	62,182	918	608
1924—March/Maart	33,027	23,013	2,793	58,833	59,836	975	631
June/Junie	31,619	22,770	2,777	57,166	57,653	939	509
September	30,855	22,103	2,855	55,813	56,238	903	520
December/Desember	32,910	22,245	2,895	58,049	58,646	773	530
1925—March/Maart	33,873	20,543	2,992	57,408	57,941	802	534
June/Junie	33,236	20,620	2,938	56,794	57,269	756	1,195
September	33,385	20,795	3,075	57,255	57,705	812	1,087
December/Desember	36,499	20,520	3,093	60,111	60,535	797	1,117
1926—March/Maart	35,916	20,318	3,158	59,392	59,732	944	1,651
June/Junie	33,737	20,123	3,112	56,972	57,321	953	1,150
September	32,982	20,170	3,184	56,336	56,685	855	1,127
December/Desember	35,721	20,018	3,174	58,912	59,219	712	1,107
1927—March/Maart	34,528	19,358	3,254	57,140	57,838	763	938
June/Junie	33,240	19,879	3,226	56,345	56,942	666	1,131
September	31,197	21,018	3,318	55,533	55,986	511	922
December/Desember	33,509	22,579	3,296	59,384	60,178	485	1,009
1928—March/Maart	34,088	22,154	3,380	59,622	60,091	450	601
June/Junie	33,615	23,954	3,320	60,888	61,432	500	713
September	32,931	24,423	3,447	60,802	61,461	480	821
December/Desember	33,857	24,952	3,441	62,250	63,011	501	870
1929—March/Maart	33,475	23,982	3,542	61,000	61,464	460	678
June/Junie	32,283	24,980	3,509	60,772	61,347	482	675
September	30,967	26,129	3,602	60,697	61,190	540	775
December/Desember	30,878	26,212	3,545	60,636	61,164	589	898
1930—March/Maart	29,353	25,272	3,576	58,201	58,671	666	605
June/Junie	28,222	28,872	3,495	60,589	61,009	609	638
September	27,335	31,186	3,589	62,110	62,571	652	623
December/Desember	28,185	31,758	3,578	63,522	64,238	582	641
1931—March/Maart	28,790	30,342	3,690	62,822	63,227	559	485
June/Junie	29,012	29,838	3,695	62,545	63,019	575	502
September	27,246	29,937	3,886	61,069	61,813	631	500
December/Desember	24,849	28,103	3,684	56,636	57,221	545	540

ASSETS IN UNION ¹ —BATE BINNE UNIE ¹					RATIOS TO LIABILITIES TO PUBLIC		
KONTANT RESERWES			Discounts, Loans and Advances Diskontering, lenings en voorskotte	Investments Beleggings	VERHOUDING TOT VERPLIGTINGS TEENOR PUBLIEK		
Notes of S.A. Reserve Bank Banknote van S.A. Reserve- bank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserve- bank	Total Totaal			Cash Reserves Kontant reserwes	Discounts, Loans and Advances Diskontering, lenings en voorskotte	Liquid Assets ⁵ Liquide bate ⁵
					%	%	%
—	—	11,083	65,630	3,550	13·1	77·4	..
—	5,697	12,197	61,830	4,365	15·2	76·9	..
—	7,492	13,847	56,770	4,223	17·5	71·8	..
—	6,519	13,650	55,193	4,285	17·3	69·8	..
—	7,116	14,061	53,439	4,277	17·9	68·1	..
3,229	6,140	14,157	50,646	4,300	18·9	67·6	..
2,101	4,932	9,043	48,917	4,151	13·1	70·9	..
2,937	5,156	9,874	45,200	2,916	14·6	66·8	..
2,220	5,371	9,213	43,843	2,291	14·3	68·2	..
5,010	5,029	11,585	40,742	2,473	19·0	66·8	..
2,656	5,119	9,311	40,075	2,626	15·8	68·1	..
3,085	4,872	9,482	38,812	2,690	15·2	62·4	..
2,434	5,282	9,323	36,365	2,130	15·6	60·8	..
2,584	5,533	9,566	36,633	2,360	16·6	63·5	..
2,452	4,808	8,682	37,100	3,721	15·4	66·0	..
2,962	4,624	8,890	36,707	3,494	15·2	62·6	..
2,611	4,985	8,932	36,962	1,792	15·4	63·8	..
2,612	5,259	9,822	38,312	3,348	17·2	66·9	..
2,229	4,792	8,920	39,092	4,195	15·5	67·7	..
2,216	5,608	9,738	38,464	3,958	16·1	63·5	..
1,805	5,249	9,649	39,489	2,584	16·2	66·1	..
2,064	4,876	9,044	40,445	3,382	15·8	70·6	..
1,921	6,435	10,338	43,498	3,011	18·2	76·7	..
2,172	6,056	10,048	41,155	2,993	17·0	69·5	..
1,910	5,871	9,482	41,465	2,381	16·4	71·7	..
2,008	5,126	8,932	41,552	3,499	15·7	73·0	..
1,778	4,838	8,049	42,993	3,072	14·4	76·8	..
2,408	4,838	8,740	41,891	2,872	14·5	69·6	..
1,644	5,580	8,276	41,560	2,375	13·8	69·2	..
1,869	5,438	8,520	43,664	2,961	13·9	71·1	..
1,937	5,164	8,402	45,670	5,116	13·7	74·3	..
2,429	5,000	8,799	45,390	5,159	14·0	72·0	..
1,783	5,457	8,379	45,625	3,134	13·6	74·2	..
2,085	5,011	8,253	49,780	2,762	13·5	81·1	..
2,218	5,136	8,670	50,817	3,986	14·2	83·0	..
2,348	4,879	8,715	51,072	4,083	14·2	83·5	..
1,907	5,028	8,205	47,287	3,048	14·0	80·6	..
1,997	4,708	7,951	46,835	4,120	13·0	76·8	..
1,904	4,858	8,037	46,428	4,944	12·8	74·2	..
1,916	4,980	8,119	44,536	5,753	12·6	69·3	..
1,634	5,045	7,723	43,323	4,984	12·2	68·5	..
1,586	4,631	7,294	43,189	7,485	11·6	68·5	..
1,558	4,486	7,175	45,986	7,196	11·6	74·4	..
1,615	4,259	6,958	45,567	5,888	12·2	79·6	..

	LIABILITIES IN UNION ¹ —LASTE BINNE UNIE ¹					CASH RESERVES—	
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public ³ Totale verplichtings teenoor publiek ³	Subsidiary Coin ⁴ Pasmunt ⁴	Gold Coin and Bullion ⁴ Goudmunt en staafgoud ⁴
	Demand ² Onmiddellik opeisbare ²	Fixed Vaste	Savings Spaar-	Total Totaal			
End of—							
End—							
1932—March/Maart	23,913	25,270	3,535	52,718	53,365	716	457
June/Junie	24,635	26,747	3,435	54,818	55,319	727	351
September	22,883	27,013	3,554	53,451	53,891	770	345
December/Desember	23,450	27,447	3,469	54,366	54,900	1,017	350
1933—March/Maart	37,546	26,412	3,964	67,923	68,899	987	169
June/Junie	43,706	26,300	4,165	74,172	75,038	891	80
September	47,762	24,726	4,240	76,728	77,527	446	68
December/Desember	52,852	24,094	4,305	81,251	82,101	485	86
1934—March/Maart	53,092	22,735	4,510	80,337	81,079	437	71
June/Junie	61,707	21,509	4,387	87,603	88,508	483	63
September	55,821	21,848	4,450	82,119	83,209	455	64
December/Desember	55,617	25,172	4,428	85,217	86,271	562	73
1935—March/Maart	57,005	20,950	4,602	82,558	83,587	536	65
June/Junie	60,098	20,850	4,625	85,574	86,576	531	92
September	56,813	23,181	4,831	84,825	85,623	580	99
December/Desember	61,945	21,575	4,884	88,404	89,432	579	113
1936—March/Maart	61,135	18,659	5,079	84,872	85,536	623	87
June/Junie	63,561	17,309	5,154	86,024	86,879	601	100
September	64,783	16,470	5,367	86,621	87,443	637	101
December/Desember	72,118	16,965	5,467	94,549	95,420	576	109
1937—March/Maart	70,669	16,790	5,600	93,059	93,979	678	116
June/Junie	68,997	17,003	5,606	91,606	92,421	697	107
September	66,016	19,671	5,754	91,441	92,229	698	116
December/Desember	65,884	21,818	5,795	93,498	94,392	648	126
1938—March/Maart	65,299	20,337	5,789	91,425	92,333	787	111
June/Junie	68,382	19,878	5,731	93,991	94,969	783	118
September	69,705	18,788	5,891	94,385	95,307	655	124
December/Desember	74,982	18,050	5,952	98,984	99,969	629	146
1939—March/Maart	68,627	17,302	6,003	91,932	92,906	711	153
June/Junie	73,070	18,387	6,005	97,462	98,391	653	174
September	71,648	18,178	6,024	95,850	96,750	574	219
December/Desember	76,056	18,368	6,017	100,441	101,360	578	54
1940—March/Maart	74,286	18,067	6,184	98,536	99,303	573	53
June/Junie	86,150	18,839	5,991	110,980	111,783	475	447
September	89,719	19,255	6,234	115,208	116,013	484	468
December/Desember	99,720	18,637	6,439	124,796	125,708	724	538
1941—March/Maart	99,609	18,864	6,747	125,221	125,986	792	538
June/Junie	111,573	17,568	6,960	136,101	137,123	686	515
September	117,084	16,380	7,408	140,872	141,867	737	530
December/Desember	124,025	15,581	7,686	147,291	148,299	736	529
1942—March/Maart	123,442	14,618	8,027	146,088	146,965	757	547
June/Junie	138,945	15,192	8,364	162,502	163,553	792	538
September	149,824	16,928	8,990	175,742	176,850	801	555
December/Desember	168,908	18,627	9,533	197,069	198,252	764	524

ASSETS IN UNION ¹ —BATE BINNE UNIE ¹					RATIOS TO LIABILITIES TO PUBLIC		
KONTANT RESERVES			Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Investments Beleggings	VERHOUDING TOT VERPLIGTINGS TEENOOR PUBLIEK		
Notes of S.A. Reserve Bank Banknote van S.A. Reserve- bank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserve- bank	Total Totaal			Cash Reserves Kontant reserves	Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Liquid Assets ^a Liquide bate ^a
					%	%	%
1,599	3,975	6,747	42,831	4,224	12·6	80·3	..
1,581	4,415	7,074	40,798	8,077	12·8	73·8	..
1,238	3,977	6,331	39,351	8,430	11·7	73·0	..
1,718	3,867	6,951	40,075	8,150	12·7	73·0	..
1,370	19,654	22,180	36,348	5,047	32·2	52·8	..
1,755	26,096	28,822	35,634	6,109	38·4	47·5	..
1,664	23,472	25,650	37,404	5,395	33·1	48·2	..
2,337	26,452	29,359	37,918	7,605	35·8	46·2	..
1,690	27,787	29,985	36,745	6,163	37·0	45·3	..
1,963	29,034	31,544	40,205	7,229	35·6	45·4	..
1,865	20,339	22,722	44,612	7,769	27·3	53·6	..
2,759	21,731	25,125	47,048	8,629	29·1	54·5	..
1,976	25,693	28,270	46,509	5,684	33·8	55·6	..
2,100	27,316	30,038	46,710	5,523	34·7	54·0	..
2,260	26,579	29,518	47,750	5,706	34·5	55·8	..
2,846	27,815	31,353	48,272	5,696	35·1	54·0	..
2,353	27,058	30,121	46,496	5,529	35·2	54·4	..
2,554	22,575	25,830	47,531	10,989	29·7	54·7	..
2,625	17,564	20,927	50,585	13,716	23·9	57·8	..
2,661	22,401	25,746	52,870	13,591	27·0	55·4	..
2,635	22,878	26,307	54,136	10,626	28·0	57·6	..
2,763	17,618	21,185	55,490	12,626	22·9	60·0	..
2,697	17,461	20,972	58,798	10,640	22·7	63·8	..
2,856	16,850	20,480	58,793	12,200	21·7	62·3	..
2,504	17,511	20,913	57,628	10,344	22·6	62·4	..
2,756	17,243	20,900	57,038	14,287	22·0	60·1	..
2,193	23,201	26,173	54,992	13,924	27·5	57·7	..
3,389	24,299	28,464	52,943	15,858	28·5	53·0	..
2,169	18,762	21,795	52,846	15,856	23·5	56·9	..
2,348	22,388	25,563	54,345	15,935	26·0	55·2	..
2,582	23,660	27,035	52,823	15,559	27·9	54·6	..
3,500	23,762	27,895	54,333	16,997	27·5	53·6	..
2,996	25,124	28,746	52,439	17,194	28·9	52·8	..
2,643	37,020	40,585	51,248	18,267	36·3	45·8	..
3,097	37,962	42,010	47,699	26,205	36·2	41·1	..
3,537	44,624	49,423	42,572	31,676	39·3	33·9	..
2,957	44,560	48,846	40,107	33,478	38·8	31·8	..
3,309	53,522	58,032	40,377	37,124	42·3	29·4	..
3,357	55,870	60,493	42,955	37,301	42·6	30·3	..
4,369	49,472	55,106	43,307	49,115	37·2	29·2	..
3,497	50,149	54,950	42,916	47,623	37·4	29·2	..
3,786	67,570	72,686	41,176	48,599	44·4	25·2	..
4,122	78,656	84,134	40,183	51,792	47·6	22·7	..
4,278	98,452	104,017	38,403	53,190	52·5	19·4	..

II.—COMMERCIAL BANKS
(£ S.A. thousands)

End of— End—	LIABILITIES IN UNION ¹ —LASTE BINNE UNIE ¹					CASH RESERVES—	
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public ³ Totale verplichtings teenoor publiek ³	Subsidiary Coin ⁴ Pasmunt ⁴	Gold Coin and Bullion ⁴ Goudmunt en staafgoud ⁴
	Demand ² Onmiddellik opeisbare ²	Fixed Vaste	Savings Spaar-	Total Totaal			
1943—March/Maart	167,625	19,753	10,324	197,702	199,111	949	513
June/Junie	183,080	22,465	10,944	216,489	218,908	993	457
July/Julie	..	..	..	..	217,704	784	497
August/Augustus	..	..	..	..	218,024	918	483
September	186,494	25,004	10,498	221,997	222,516	943	501
October/Okttober	..	..	..	..	225,968	873	503
November	..	..	..	..	227,646	1,020	515
December/Desember	195,796	28,418	11,166	235,380	235,858	823	488
1944—January/Januarie	..	..	..	..	235,429	985	486
February/Februarie	..	..	..	..	234,615	967	472
March/Maart	191,791	29,938	11,983	233,712	234,168	903	466
April	..	..	..	..	238,858	874	452
May/Mei	..	..	..	..	241,707	963	477
June/Junie	204,418	30,211	12,571	247,200	247,792	928	460
July/Julie	..	..	..	..	249,860	946	472
August/Augustus	..	..	..	..	252,010	1,054	461
September	211,226	31,701	13,330	256,257	256,772	842	464
October/Okttober	..	..	..	..	259,343	1,019	487
November	..	..	..	..	262,283	1,089	464
December/Desember	222,830	33,666	13,963	270,459	271,075	868	461
1945—January/Januarie	..	..	..	..	272,977	1,254	477
February/Februarie	..	..	..	..	275,258	1,187	466
March/Maart	217,530	35,378	14,612	267,520	268,049	960	461
April	..	..	..	..	273,034	1,081	536
May/Mei	..	..	..	..	278,133	1,095	514
June/Junie	234,074	36,457	15,343	285,874	286,531	935	526
July/Julie	..	..	..	..	291,470	1,109	556
August/Augustus	..	..	..	..	292,698	1,040	521
September	245,584	38,000	16,241	299,825	301,011	1,011	463
October/Okttober	..	..	..	..	305,530	1,271	506
November	..	..	..	..	312,133	1,134	438
December/Desember	264,265	40,712	16,485	321,462	322,354	1,072	477
1946—January/Januarie	..	..	..	..	328,591	1,410	431
February/Februarie	..	..	..	..	331,049	1,354	465
March/Maart	269,900	39,208	16,482	325,590	326,361	1,178	441
April	..	..	..	..	333,899	1,275	464
May/Mei	..	..	..	..	337,427	1,141	423
June/Junie	286,901	37,652	16,146	340,699	342,317	1,140	435
July/Julie	..	..	..	..	344,694	1,276	428
August/Augustus	..	..	..	..	350,096	1,118	436
September	292,813	35,265	16,285	344,363	345,242	1,243	440
October/Okttober	..	..	..	..	344,936	1,318	461

	LIABILITIES IN UNION ¹ —LASTE BINNE UNIE ¹					CASH RESERVES—	
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public ^a Totale verplichtings teenoor publiek ³	Subsidiary Coin ⁴ Pasmunt ⁴	Gold Coin and Bullion ⁴ Goudmunt en staafgoud ⁴
	Demand ² Onmiddellik opeisbare ²	Fixed Vaste	Savings Spaar-	Total Totaal			
End of—							
End—							
1943—March/Maart	167,625	19,753	10,324	197,702	199,111	949	513
June/Junie	183,080	22,465	10,944	216,489	218,908	993	457
July/Julie	..	..	..	..	217,704	784	497
August/Augustus	..	..	..	..	218,024	918	483
September	186,494	25,004	10,498	221,997	222,516	943	501
October/Okttober	..	..	..	..	225,968	873	503
November	..	..	..	..	227,646	1,020	515
December/Desember	195,796	28,418	11,166	235,380	235,858	823	488
1944—January/Januarie	..	..	..	..	235,429	985	486
February/Februarie	..	..	..	..	234,615	967	472
March/Maart	191,791	29,938	11,983	233,712	234,168	903	466
April	..	..	..	..	238,858	874	452
May/Mei	..	..	..	..	241,707	963	477
June/Junie	204,418	30,211	12,571	247,200	247,792	928	460
July/Julie	..	..	..	..	249,860	946	472
August/Augustus	..	..	..	..	252,010	1,054	461
September	211,226	31,701	13,330	256,257	256,772	842	464
October/Okttober	..	..	..	..	259,343	1,019	487
November	..	..	..	..	262,283	1,089	464
December/Desember	222,830	33,666	13,963	270,459	271,075	868	461
1945—January/Januarie	..	..	..	..	272,977	1,254	477
February/Februarie	..	..	..	..	275,258	1,187	466
March/Maart	217,530	35,378	14,612	267,520	268,049	960	461
April	..	..	..	..	273,034	1,081	536
May/Mei	..	..	..	..	278,133	1,095	514
June/Junie	234,074	36,457	15,343	285,874	286,531	935	526
July/Julie	..	..	..	..	291,470	1,109	556
August/Augustus	..	..	..	..	292,698	1,040	521
September	245,584	38,000	16,241	299,825	301,011	1,011	463
October/Okttober	..	..	..	..	305,530	1,271	506
November	..	..	..	..	312,133	1,134	438
December/Desember	264,265	40,712	16,485	321,462	322,354	1,072	477
1946—January/Januarie	..	..	..	..	328,591	1,410	431
February/Februarie	..	..	..	..	331,049	1,354	465
March/Maart	269,900	39,208	16,482	325,590	326,361	1,178	441
April	..	..	..	..	333,899	1,275	464
May/Mei	..	..	..	..	337,427	1,141	423
June/Junie	286,901	37,652	16,146	340,699	342,317	1,140	435
July/Julie	..	..	..	..	344,694	1,276	428
August/Augustus	..	..	..	..	350,096	1,118	436
September	292,813	35,265	16,285	344,363	345,242	1,243	440
October/Okttober	..	..	..	..	344,936	1,318	461

ASSETS IN UNION ¹ —BATE BINNE UNIE ¹					RATIOS TO LIABILITIES TO PUBLIC		
KONTANT RESERVES			Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Investments Beleggings	VERHOUDING TOT VERPLIGTINGS TEENOR PUBLIEK		
Notes of S.A. Reserve Bank Banknote van S.A. Reserve- bank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserve- bank	Total Totaal			Cash Reserves Kontant reserves	Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Liquid Assets ⁵ Liquide bate ⁵
					%	%	%
4,108	90,710	96,280	36,365	66,100	48.4	18.3	..
4,117	109,185	114,751	35,751	64,681	52.4	16.3	..
3,968	111,073	116,322	35,622	..	53.4	16.4	83.7
4,465	110,999	116,865	36,815	..	53.6	16.9	83.6
4,317	113,989	119,749	37,783	64,221	53.8	17.0	83.5
4,557	115,473	121,406	39,053	..	53.7	17.3	82.6
4,844	118,631	125,011	37,852	..	54.9	16.6	83.4
5,295	124,746	131,353	39,070	63,751	55.7	16.6	83.4
5,079	125,185	131,734	39,049	..	56.0	16.6	83.2
4,480	124,759	130,679	40,659	..	55.7	17.3	83.0
3,567	124,606	129,542	40,767	63,229	55.3	17.4	83.1
4,464	126,025	131,815	41,509	..	55.2	17.4	82.4
4,798	129,921	136,159	41,127	..	56.3	17.0	83.2
3,216	136,681	141,285	41,582	63,557	57.0	16.8	83.5
4,851	139,984	146,254	41,735	..	58.5	16.7	84.4
4,968	139,995	146,478	42,408	..	58.1	16.8	83.7
4,139	142,704	148,150	43,983	65,308	57.7	17.1	83.7
4,851	143,644	150,002	44,192	..	57.8	17.0	83.3
4,983	145,598	152,134	42,921	..	58.0	16.4	83.2
6,276	154,145	161,750	42,891	64,893	59.7	15.8	84.2
5,614	158,027	165,372	43,387	..	60.6	15.9	84.7
5,084	144,296	151,032	43,429	..	54.9	15.8	84.1
4,142	139,983	145,546	44,850	79,835	54.3	16.7	84.8
4,982	142,749	149,348	44,247	..	54.7	16.2	84.3
5,206	146,224	153,040	43,634	..	55.0	15.7	84.1
4,596	153,883	159,939	45,486	79,245	55.8	15.9	84.2
5,597	158,598	165,860	47,025	..	56.9	16.1	84.7
4,543	159,466	165,570	47,761	..	56.6	16.3	84.2
4,910	167,182	173,566	46,240	80,060	57.7	15.4	85.2
6,024	172,395	180,196	45,972	..	59.0	15.0	85.4
4,599	175,726	181,897	45,822	..	58.3	14.7	84.7
7,629	184,311	193,490	46,776	82,284	60.0	14.5	86.1
6,013	190,102	197,956	48,412	..	60.2	14.7	85.6
5,823	190,459	198,101	51,046	..	59.8	15.4	85.1
5,171	183,930	190,720	54,577	82,487	58.4	16.7	84.5
6,332	181,218	189,289	58,704	..	56.7	17.6	82.8
4,546	181,393	187,503	61,733	..	55.6	18.3	81.7
4,863	181,004	187,442	66,633	88,621	54.8	19.5	82.1
6,557	175,943	184,204	71,811	..	53.4	20.8	79.9
5,529	174,632	181,716	76,944	..	51.9	22.0	77.7
5,740	171,157	178,580	80,384	90,080	51.7	23.3	79.0
6,329	163,568	171,677	83,237	..	49.8	24.1	76.4

(£ S.A. millions)

(£ S.A. miljoene)

	DEMAND DEPOSITS ¹		Notes ²	Sub- Total	Coin ³	Total	Increase (+) or Decrease (—)
	ONMIDDELLIK OPEISBARE DEPOSITO'S ¹						
	Commercial Banks	Reserve Bank					
Average of Quarter-end Figures— Gemiddelde van kwartaalsyfers—							
1918	33.8	—	5.3	39.1	6.8	45.9	..
1919	43.8	—	6.3	50.2	7.2	57.4	+ 11.5
1920	46.8	—	8.2	55.0	6.8	61.8	+ 4.4
1921	35.3	—	8.6	43.9	5.0	48.9	— 12.9
1922	33.4	—	8.3	41.7	4.1	45.7	— 3.2
1923	32.6	—	8.6	41.2	4.1	45.3	— 0.4
1924	32.1	—	8.7	40.9	4.1	45.0	— 0.3
1925	34.2	0.1	7.8	42.2	5.2	47.3	+ 2.3
1926	34.6	0.3	6.4	41.3	6.3	47.6	+ 0.3
1927	33.1	2.8	6.9	42.8	5.7	48.4	+ 0.8
1928	33.6	2.6	7.5	43.7	5.2	48.9	+ 0.5
1929	31.9	2.0	7.7	41.6	5.7	47.3	— 1.6
1930	28.3	1.7	7.1	37.0	5.6	42.6	— 4.7
1931	27.5	2.2	6.9	36.6	5.4	42.1	— 0.5
1932	23.7	1.4	6.8	32.0	4.9	36.9	— 5.2
1933	45.5	3.7	9.2	58.4	4.2	62.5	+ 25.6
1934	56.6	5.9	10.7	73.2	3.6	76.7	+ 14.2
1935	59.0	6.7	11.6	77.3	3.4	80.7	+ 4.0
1936	65.4	5.9	13.0	84.4	3.4	87.8	+ 7.1
1937	67.9	6.2	14.5	88.6	3.7	92.3	+ 4.5
1938	69.6	4.8	15.6	89.9	3.9	93.8	+ 1.5
1939	72.4	7.7	17.1	97.2	4.0	101.2	+ 7.4
1940	87.5	10.4	19.8	117.7	4.6	122.3	+ 21.1
1941	113.1	14.4	23.7	151.3	5.2	156.4	+ 34.1
1942	145.3	13.7	31.3	190.3	5.8	196.1	+ 39.7
1943	183.2	13.4	41.8	238.5	6.7	245.2	+ 49.1
1944	207.6	12.3	50.6	270.4	7.2	277.6	+ 32.4
1945	240.4	17.4	58.5	316.2	7.4	323.6	+ 46.0
End of							
End—							
1913—December/Desember	18.0	—	2.1	20.0	3.6	23.7	..
1914—December/Desember	19.1	—	2.0	21.2	4.6	25.7	+ 2.0
1915—December/Desember	22.4	—	2.4	24.7	5.5	30.2	+ 4.5
1916—December/Desember	25.2	—	3.0	28.3	6.3	34.6	+ 4.4
1917—December/Desember	29.2	—	4.1	33.3	6.7	40.0	+ 5.4
1918—March/Maart	32.4	—	5.1	37.4	6.7	44.1	+ 4.1
June/Junie	33.4	—	5.1	38.5	6.7	45.2	+ 1.1
September	34.1	—	5.2	39.3	6.8	46.1	+ 0.9
December/Desember	35.2	—	5.8	41.0	7.0	48.0	+ 1.9
1919—March/Maart	38.7	—	5.9	44.6	7.0	51.6	+ 3.6
June/Junie	42.2	—	6.0	48.2	7.1	55.3	+ 3.7
September	43.4	—	6.2	49.6	7.2	56.8	+ 1.5
December/Desember	51.1	—	7.3	58.4	7.4	65.8	+ 9.0
1920—March/Maart	55.7	—	8.2	63.9	7.5	71.4	+ 5.6
June/Junie	47.4	—	7.9	55.3	7.2	62.5	— 8.9
September	43.3	—	8.1	51.4	6.5	57.9	— 4.6
December/Desember	41.0	—	8.5	49.5	5.8	55.3	— 2.6
1921—March/Maart	39.3	—	8.7	48.0	5.6	53.6	— 1.7
June/Junie	34.7	—	8.4	43.0	5.1	48.1	— 5.5
September	33.7	—	8.6	42.3	4.6	46.9	— 1.2
December/Desember	33.7	—	8.6	42.3	4.6	46.8	— 0.1

III—QUANTITY OF MONEY IN CIRCULATION IN UNION—HOEEVEELHEID GELD IN OMLOOP BINNE UNIE

13

(£ S.A. millions)

(£ S.A. miljoene)

	DEMAND DEPOSITS ¹		Notes ²	Sub- Total	Coin ³	Total	Increase (+) or Decrease (—)
	ONMIDDELLIK OPEISBARE DEPOSITO'S ¹						
	Commercial Banks	Reserve Bank					
End of— End—	Handels- banke	Reserwe- bank					
1922—March/Maart	35.4	—	8.2	43.6	4.2	47.8	+ 1.0
June/Junie	33.2	—	8.8	42.0	3.9	45.9	— 1.9
September	31.9	—	8.0	39.9	4.1	44.0	— 1.9
December/Desember	32.9	—	8.2	41.1	4.1	45.2	+ 1.2
1923—March/Maart	33.0	—	8.4	41.4	4.2	45.6	+ 0.4
June/Junie	31.8	—	8.6	40.4	3.9	44.3	— 1.3
September	30.6	—	8.6	39.2	4.2	43.4	— 0.9
December/Desember	35.0	—	8.8	43.7	4.0	47.7	+ 4.3
1924—March/Maart	33.0	—	8.8	41.8	4.2	46.0	— 1.7
June/Junie	31.6	—	8.6	40.3	4.1	44.4	— 1.6
September	30.9	—	8.5	39.4	4.0	43.4	— 1.0
December/Desember	32.9	—	9.0	41.9	4.2	46.2	+ 2.8
1925—March/Maart	33.9	—	8.9	42.8	4.3	47.1	+ 0.9
June/Junie	33.2	—	8.0	41.3	5.4	46.7	— 0.4
September	33.4	0.2	7.3	40.8	5.4	46.2	— 0.5
December/Desember	36.5	0.2	7.1	43.8	5.6	49.4	+ 3.2
1926—March/Maart	35.9	0.3	6.6	42.8	6.2	49.0	— 0.4
June/Junie	33.7	0.3	6.2	40.3	6.3	46.6	— 2.4
September	33.0	0.5	6.1	39.7	6.4	46.1	— 0.5
December/Desember	35.7	0.2	6.6	42.5	6.3	48.8	+ 2.7
1927—March/Maart	34.5	3.5	6.6	44.7	6.0	50.7	+ 1.9
June/Junie	33.2	2.5	6.8	42.5	5.6	48.1	— 2.6
September	31.2	2.2	7.0	40.4	5.6	46.0	— 2.1
December/Desember	33.5	2.9	7.1	43.6	5.5	49.0	+ 3.0
1928—March/Maart	34.1	3.7	7.5	45.3	5.6	50.9	+ 1.9
June/Junie	33.6	2.3	7.4	43.3	5.2	48.5	— 2.4
September	32.9	2.1	7.4	42.4	5.1	47.5	— 1.0
December/Desember	33.9	2.5	7.6	44.0	4.8	48.8	+ 1.3
1929—March/Maart	33.5	3.0	8.0	44.4	5.3	49.7	+ 0.9
June/Junie	32.3	1.9	7.8	42.0	5.6	47.6	— 2.1
September	31.0	1.5	7.5	40.0	5.9	45.9	— 1.7
December/Desember	30.9	1.7	7.5	40.1	6.0	46.1	+ 0.2
1930—March/Maart	29.4	2.4	7.2	38.9	5.8	44.7	— 1.4
June/Junie	28.2	1.4	7.2	36.8	5.6	42.4	— 2.3
September	27.3	1.2	6.9	35.4	5.5	40.9	— 1.5
December/Desember	28.2	1.8	7.1	37.0	5.4	42.5	+ 1.6
1931—March/Maart	28.8	3.1	6.9	38.8	5.5	44.3	+ 1.8
June/Junie	29.0	2.9	6.8	38.8	5.4	44.2	— 0.1
September	27.2	0.9	6.8	34.9	5.4	40.3	— 3.9
December/Desember	24.8	1.8	7.3	34.0	5.5	39.5	— 0.8
1932—March/Maart	23.9	1.8	7.0	32.6	5.0	37.6	— 1.9
June/Junie	24.6	1.3	6.7	32.6	4.8	37.4	— 0.2
September	22.9	1.3	6.8	31.0	4.9	35.9	— 1.5
December/Desember	23.5	1.3	6.9	31.6	5.0	36.6	+ 0.7

(£ S.A. millions)

(£ S.A. miljoene)

End of— End—	DEMAND DEPOSITS ¹ ONMIDDELLIK OPEISBARE DEPOSITO'S ¹		Notes ² Banknote ²	Sub- Total Sub- totaal	Coin ³ Munt ³	Total Totaal	Increase (+) or Decrease (—) Toename (+) of Afname (—)
	Commercial Banks Handels- banke	Reserve Bank Reserwe- bank					
1933—March/Maart	37.5	2.6	8.6	48.8	4.7	53.5	+ 16.9
June/Junie	43.7	4.9	9.1	57.8	4.3	62.1	+ 8.6
September	47.8	3.1	9.3	60.2	4.0	64.2	+ 2.1
December/Desember	52.9	4.2	9.7	66.7	3.7	70.5	+ 6.3
1934—March/Maart	53.1	5.6	10.4	69.2	3.6	72.8	+ 2.3
June/Junie	61.7	8.0	10.6	80.3	3.6	83.9	+ 11.1
September	55.8	3.5	10.8	70.1	3.5	73.6	— 10.3
December/Desember	55.6	6.7	10.8	73.1	3.5	76.6	+ 3.0
1935—March/Maart	57.0	10.5	11.3	78.8	3.5	82.3	+ 5.7
June/Junie	60.1	5.4	11.6	77.1	3.4	80.5	— 1.8
September	56.8	4.5	11.6	72.9	3.4	76.3	— 4.2
December/Desember	61.9	6.5	11.9	80.4	3.3	83.7	+ 7.4
1936—March/Maart	61.1	8.2	12.4	81.7	3.4	85.1	+ 1.4
June/Junie	63.6	5.3	12.9	81.7	3.4	85.1	—
September	64.8	4.7	13.0	82.5	3.4	85.9	+ 0.8
December/Desember	72.1	5.6	13.8	91.5	3.6	95.1	+ 9.2
1937—March/Maart	70.7	8.4	13.8	92.9	3.6	96.5	+ 1.4
June/Junie	69.0	6.1	14.3	89.4	3.6	93.0	— 3.5
September	66.0	3.8	14.6	84.5	3.7	88.2	— 4.8
December/Desember	65.9	6.5	15.3	87.7	3.8	91.5	+ 3.3
1938—March/Maart	65.3	4.3	15.0	84.6	3.7	88.3	— 3.2
June/Junie	68.4	4.6	15.3	88.3	3.8	92.1	+ 3.8
September	69.7	5.3	16.3	91.3	4.0	95.3	+ 3.2
December/Desember	75.0	4.8	15.8	95.6	3.9	99.5	+ 4.2
1939—March/Maart	68.6	9.2	16.5	94.2	3.9	98.1	— 1.4
June/Junie	73.1	6.3	16.9	96.3	4.0	100.2	+ 2.1
September	71.6	6.5	17.9	96.0	4.0	100.0	— 0.2
December/Desember	76.1	9.0	17.2	102.3	4.1	106.4	+ 6.4
1940—March/Maart	74.3	14.0	17.4	105.7	4.2	109.9	+ 3.5
June/Junie	86.2	10.4	20.3	116.8	4.7	121.5	+ 11.6
September	89.7	9.0	20.5	119.3	4.8	124.0	+ 2.5
December/Desember	99.7	8.4	20.9	129.0	4.9	133.9	+ 9.9
1941—March/Maart	99.6	12.9	21.6	134.1	5.0	139.1	+ 5.2
June/Junie	111.6	10.6	23.5	145.7	5.1	150.8	+ 11.7
September	117.1	11.4	24.2	152.6	5.3	157.9	+ 7.1
December/Desember	124.0	23.0	25.6	172.6	5.3	177.9	+ 20.0
1942—March/Maart	123.4	24.2	27.2	174.8	5.4	180.2	+ 2.3
June/Junie	138.9	10.3	30.2	179.5	5.5	185.0	+ 4.8
September	149.8	10.9	32.6	193.4	5.9	199.3	+ 14.3
December/Desember	168.9	9.5	35.2	213.7	6.3	220.0	+ 20.7
1943—March/Maart	167.6	20.0	37.2	224.8	6.4	231.2	+ 11.2
June/Junie	183.1	11.9	41.3	236.2	6.7	242.9	+ 11.7
September	186.5	9.9	43.6	240.0	6.8	246.8	+ 3.9
December/Desember	195.8	11.7	45.3	252.8	6.9	259.7	+ 12.9

	DEMAND DEPOSITS ¹ ONMIDDELLIK OPEISBAAR DEPOSITO'S ¹		Note ² Banknote ²	Sub- Total Sub- totaal	Coin ³ Munt ³	Total Totaal	Increase (+) or Decrease (—) Toename(+) of Afname (—)
	Commercial Banks Handels- banke	Reserve Bank Reserwe- bank					
End of— End—							
1944— March/Maart	191·8	17·5	47·2	256·5	6·8	263·3	+ 3·6
June/Junie	204·4	10·8	50·6	265·9	7·1	272·9	+ 9·6
September	211·2	9·2	51·6	272·1	7·4	279·4	+ 6·5
December/Desember	222·8	11·5	53·0	287·3	7·4	294·6	+15·2
1945— March/Maart	217·5	28·3	55·5	301·3	7·3	308·6	+14·0
June/Junie	234·1	10·5	58·8	303·4	7·4	310·7	+2·1
September	245·6	12·6	60·3	318·5	7·4	325·8	+15·1
December/Desember	264·3	18·0	59·5	341·8	7·4	349·2	+23·4
1946— March/Maart	269·9	37·1	60·5	367·5	7·2	374·7	+25·5
June/Junie	286·9	47·7	60·7	395·3	7·3	402·6	+27·9
July/Julie	291·7	41·8	59·2	392·7	7·1	399·8	— 2·8
August/Augustus	296·5	38·8	59·5	394·8	7·3	402·1	+ 2·3
September	292·8	35·1	58·8	386·7	7·1	393·8	— 8·3
October/Oktobre	293·6	37·0	57·6	388·3	7·0	395·3	+ 1·5

EXPLANATORY NOTES

TABLE I—SOUTH AFRICAN RESERVE BANK.

1. **Liabilities and Assets.**—Any differences between the figures published herein and those shown in the Reserve Bank's published Balance Sheets as at 31st March, are due to internal year-end adjustments.

2. **Notes in Circulation.**—From June, 1924, this item includes the notes of other banks for which liability was assumed by the Reserve Bank.

3. **Gold Coin and Bullion and Gold Premium.**—Up to June, 1946, the item "Gold Coin and Bullion" shows the value of the gold holdings at the old statutory price of 84s. 11·45d. per fine ounce, while "Gold Premium" represents the difference between this value and the amount actually paid by the Reserve Bank. On the 30th June, 1946, however, the Bank's gold holdings were revalued at the new statutory price of 172s. per fine ounce; and from this date, therefore, the item "Gold Coin and Bullion" is shown at the new statutory value.

4. **Ratio of Legal Reserve to Liabilities to Public.**—From the 1st July, 1944, when the South African Reserve Bank Act of 1944 came into force, the legal reserve has consisted entirely of gold, whereas before that date, the Currency and Banking Act of 1920 permitted the inclusion of silver coin up to one-fifth of the minimum reserve against deposits.

TABLE II—COMMERCIAL BANKS

1. **Liabilities and Assets in Union.**—The year-end figures from 1913 to 1916 were collected by the Office of Census and Statistics and published in the *Official Year Book of the Union* for 1925 (No. 8).

The quarterly figures have been obtained from the commercial banks' quarterly statements as published in the *Government Gazette*. These statements were rendered from 1917 to June, 1943, under the Banks Act of 1917, and have since been rendered, in a new form, under the Banking Act of 1942. For all practical purposes, however, the figures, in the form published herein, may be regarded as comparable for the periods prior to and after the 1st July, 1943.

The figures given from July, 1943, for the months between quarter-ends, have been obtained from the commercial banks' monthly returns as published in the *Government Gazette*. These returns, which are not as detailed, have been rendered on a comparable basis with the quarterly statements only since this date.

2. **Demand Deposits.**—This item includes balances due to Governments and to Foreign Banks.

3. **Total Liabilities to Public.**—As defined in the regulations framed under the Banking Act of 1942, and including notes in circulation prior to June, 1924.

4. **Subsidiary Coin and Gold Coin and Bullion.**—While the quarterly statements rendered up to June, 1943, did not distinguish between "Subsidiary Coin" and "Gold Coin and Bullion", separate quarterly figures for "Subsidiary Coin" are shown herein from June, 1921, to June, 1943, as obtained from the monthly returns rendered during this period.

5. **Liquid Assets.**—As defined in Section 1 of the Banking Act of 1942, and only available since July, 1943, from the monthly returns.

TABLE III—QUANTITY OF MONEY IN CIRCULATION IN UNION.

1. **Demand Deposits.**—The commercial banks' demand deposits in the Union as defined in Table II, plus the Reserve Bank's Government and "Other" deposits. (Monthly figures for the first-mentioned, while not available from the monthly returns, have been furnished to the Reserve Bank since July, 1946.)

2. **Notes.**—Up to March, 1922:—The commercial banks' note liabilities in the Union less "Notes of Other Banks" in the Union held by them.

From June, 1922, to March, 1924:—The note liabilities of the Reserve Bank and those in the Union of the commercial banks less Reserve Bank notes in and outside the Union and "Notes of Other Banks" in the Union held by the commercial banks.

Since June, 1924:—The Reserve Bank's note liabilities less its own notes in and outside the Union held by the commercial banks. As the amounts held outside the Union are not available for the months between quarter-ends which are shown since July, 1946, the figure at the end of the preceding quarter has been deducted.

3. **Coin.**—Estimated.

TOELIGTING

TABEL I—SUID-AFRIKAANSE RESERWEBANK.

1. **Laste en bate.**—Eventuele verskil tussen die syfers hier aangegee en dié in die Reserwebank se gepubliseerde balansstate per 31 Maart is die gevolg van aansuiwerings van interne aard aan die einde van die finansiële jaar.

2. **Banknote in omloop.**—Sedert Junie 1924 omvat hierdie pos die note van ander banke waarvoor die Reserwebank aanspreeklikheid aanvaar het.

3. **Goudmunt en staafgoud en goudpremie.**—Tot Junie 1946 gee die pos „goudmunt en staafgoud” die waarde aan van die goudbesit teen die vroeëre statutêre prys van 84s. 11·45d. per fyn ons, terwyl „goudpremie” die verskil is tussen hierdie waarde en die bedrag wat die Reserwebank inderdaad betaal het. Op 30 Junie 1946 is die Bank se goudbesit egter herwaardeer teen die nuwe statutêre prys van 172s. per fyn ons; en sedert hierdie datum gee die pos „goudmunt en staafgoud” ons die nuwe statutêre waarde aan.

4. **Verhouding van wetlike reserwe tot verpligtings teenoor die publiek.**—Sedert 1 Julie 1944, toe die wet op die Suid-Afrikaanse Reserwebank van 1944 van krag geword het, bestaan die wetlike reserwe geheel uit goud, terwyl voordien die Betaalmiddels en Bank Wet van 1920 die insluiting van silwermunt tot 'n bedrag van een-vyfde van die minimumreserwe teen deposito's veroorloof het.

TABEL II—HANDELSBANKE

1. **Laste en bate binne Unie.**—Die syfers per end van die jaar vanaf 1913 tot 1916 is deur die Kantoor van Sensus en Statistiek ingesamel en in die *Offisiële Jaarboek van die Unie* vir 1925 (No. 8) gepubliseer.

Die kwartaalsyfers is gehaal uit die handelsbanke se kwartaalopgawes soos dié in die *Staatskoerant* verskyn. Dié opgawes is van 1917 tot Junie 1943 ingevolge die Bankwet van 1917 en sindsdien in nuwe vorm ingevolge die Bankwet van 1942 gedoen. Prakties gesproke kan die syfers betreffende die tydperk vóór en die tydperk na 1 Julie 1943, in die vorm soos hulle hier verskyn, as vergelykbaar beskou word.

Die syfers wat van Julie 1943 vir die maande tussen die einde van die een kwartaal en dié van die ander gegee word, stam uit die handelsbanke se maandelikse opgawes soos hulle in die *Staatskoerant* verskyn. Hierdie opgawes, wat nie so gedetailleerd is nie, word pas sedert dié datum op 'n grondslag verstrekkend wat met die kwartaalopgawes vergelykbaar is.

2. **Onmiddellik opeisbare deposito's.**—Hierdie pos sluit in saldo's verskuldig aan regerings en buitelandse banke.

3. **Totale verpligtings teenoor publiek.**—Soos omskryf in die regulasies opgestel ingevolge die Bankwet van 1942 en insluitende banknote in omloop vóór Junie 1924.

4. **Pasmunt en goudmunt en staafgoud.**—Ofskoon die kwartaalopgawes tot Junie 1943 geen onderskeid tussen „pasmunt” en „goudmunt en staafgoud” gemaak het nie, word hier afsonderlike kwartaalsyfers vir „pasmunt” van Junie 1921 tot Junie 1943 aangegee soos verkry uit die maandelikse opgawes gedurende dié periode.

5. **Liquide bate.**—Soos omskryf in artikel 1 van die Bankwet van 1942 en pas vanaf Julie 1943 in die maandelikse opgawes beskikbaar.

TABEL III—HOEEVEELHEID GELD IN OMLOOP BINNE UNIE

1. **Onmiddellik opeisbare deposito's.**—Die handelsbanke se onmiddellik opeisbare deposito's binne die Unie, soos omskryf in Tabel II, plus die staats- en „ander'' deposito's by die Reserwebank. (Maandsyfers betreffende die eersgenoemde word nie in die maandelikse opgawes openbaar gemaak nie, maar is sedert Julie 1946 aan die Reserwebank verstrekt.)

2. **Banknote.**—Tot Maart 1922:—Die handelsbanke se verpligtings uit hoofde van note binne die Unie min „note van ander banke'' binne die Unie in hul besit.

Van Junie 1922 tot Maart 1924:—Die verpligtings uit hoofde van note van die Reserwebank en dié binne die Unie van die handelsbanke min note van die Reserwebank binne en buite die Unie en „note van ander banke'' binne die Unie in besit van die handelsbanke.

Sedert Junie 1924:—Die Reserwebank se verpligtings uit hoofde van note min sy eie note binne en buite die Unie in besit van die handelsbanke. Aangesien die bedrae in hul besit buite die Unie nie beskikbaar is vir die maande tussen die end van die een kwartaal en dié van die ander wat sedert Julie 1946 aangegee word nie, is die syfer per end van die voorgaande kwartaal afgetrek.

3. **Munt.**—Geskat.

L.S.A. millions - L.S.A. miljoene

