



QUARTERLY BULLETIN
OF
STATISTICS

STATISTIESE
KWARTAALBLAD

No. 4
JUNE—JUNIE
1947

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NOTE.—Where figures are given to a certain degree of approximation the total shown does not necessarily equal the sum of its constituent items.

NOTA.—Wanneer syfers gegee word tot 'n bepaalde graad van benadering, is die aangegeve totaal nie noodwendig gelyk aan die som van sy dele nie.

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

	LIABILITIES — LASTE					Total Liabilities or Assets Totale laste of bate	Gold Coin and Bullion ² Goudmunt en staafgoud ²	Gold Premium ² Goud- premie ²
	Notes in Circulation ¹ Banknote in omloop ¹	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	
1946	65,984	174,918	29,723	6,631	283,142	192,357	54,041	
End of—								
End—								
1946 — 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/Oktobers ..	64,791	163,673	26,349	10,685	272,807	237,118	—	
November	64,448	155,693	33,462	7,337	267,206	231,148	—	
December/Desember	65,860	148,236	30,934	6,897	259,916	230,681	—	
1947 —								
January/Januarie ..	63,664	141,268	36,539	6,449	254,543	217,600	—	
February/Februarie ..	63,034	136,986	34,033	6,809	246,899	209,094	—	
March/Maart	63,289	130,797	17,573	7,558	224,976	197,398	—	
April	63,394	129,591	15,851	8,513	223,035	196,142	—	

1. From June, 1924, this item includes the notes of other banks for which liability was assumed by the Reserve Bank.
2. 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 that date, therefore, the item "Gold Coin and Bullion" is shown at the new statutory value.

* Before revaluation of gold holdings.

† After revaluation of gold holdings.

ASSETS — BATE									Ratio of Legal Reserve to Liabilities to Public
FOREIGN EXCHANGE BUITELANDSE VALUTA			Subsidiary Coin Pasmunt	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		Invest- ments Beleggings	Verhouding van wetlike reserwe tot ver- pligtings teenoor publiek
Foreign Bills	Money at Call	Balances with Foreign Central Banks		Commercial	Treasury	To Government	Other		
Buitelandse wissels	Daggeld	Saldo's by buitelandse sentrale banke							
—	—	—	—	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
31,732	996	2,344	380	82	—	—	4,810	2,806	69.7
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
18,068	550	6,011	398	—	—	—	5,734	2,971	88.9
11,044	1,675	4,891	302	—	—	—	5,762	3,003	91.4
10,274	975	13,830	356	—	500	—	5,534	3,033	88.1
10,225	375	13,556	379	—	500	—	4,771	3,062	88.2
9,952	1,475	4,695	387	—	500	—	3,592	3,031	91.3
8,788	1,400	6,261	394	—	500	—	4,005	3,001	90.8

1. Sedert Junie 1924 omvat hierdie pos die note van ander banke waarvoor die Reserwebank aanspreeklikheid aanvaar het.
2. 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 daardie datum gee die pos „goudmunt en staafgoud” ons die nuwe statutêre waarde aan.

* Voor herwaardering van goudbesit.

† Na herwaardering van goudbesit.

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

	LIABILITIES IN UNION — LASTE BINNE UNIE					CASH RESERVES—	
	DEPOSITS — DEPOSITO'S				Total Liabilities to Public Totale verplichtings teenoor publiek	Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staafgoud
	Demand ¹ Onmiddellijk opeisbare ¹	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
1946	285,312	36,202	16,223	337,738	338,898	1,192	457
End of—							
End—							
1945—September	245,584	38,000	16,241	299,825	301,011	1,011	463
October/Oktober	..	..	..	..	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/Oktober	..	..	..	..	344,936	1,318	461
November	..	..	..	..	341,437	1,208	435
December/Desember ..	291,636	32,684	15,978	340,299	341,673	1,207	512
1947—January/Januarie ..	..	..	..	..	339,680	1,317	436
February/Februarie ..	..	..	..	..	337,867	1,279	73
March/Maart	287,156	32,484	15,868	335,507	336,693	1,254	34
April	..	..	..	..	339,911	1,353	34

1. This item includes balances due to Governments and to Foreign Banks.
 1. Hierdie pos sluit in saldo's verskuldig aan regerings en buitelandse banke.

ASSETS IN UNION —BATE BINNE UNIE					RATIOS TO LIABILITIES TO PUBLIC		
KONTANT RESERWES			Discounts, Loans and Advances	Investments Beleggings	VERHOUDING TOT VERPLIGTINGS TEENOR PUBLIEK		
Notes of S.A. Reserve Bank	Balances with S.A. Reserve Bank	Total			Cash Reserves	Discounts, Loans and Advances	Liquid Assets
Banknote van S.A. Reserve- bank	Saldo's by S.A. Reserve- bank	Totaal	Diskonteringe, lenings en voorskotte		Kontant reserwes	Diskonteringe, lenings en voorskotte	Liquide bate
					%	%	%
—	—	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
5,937	171,029	178,614	73,122	88,606	52.7	21.6	80.2
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
5,291	155,994	162,928	84,654	..	47.7	24.8	75.3
7,973	148,023	157,714	90,895	93,234	46.2	26.6	75.4
5,591	141,192	148,537	96,672	..	43.7	28.5	71.8
4,710	136,455	142,517	99,253	..	42.2	29.4	71.4
5,884	130,816	137,987	104,110	96,101	41.0	30.9	72.3
6,956	129,582	137,926	105,587	..	40.6	31.1	69.9

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

(£ S.A. millions)

(£ S.A. miljoene)

	DEMAND DEPOSITS		Notes ^a	Sub- Total	Coin ^a	Total	Increase (+) or Decrease (—)
	ONMIDDELLIK OPEISBARE DEPOSITO'S						
	Commercial Banks	Reserve Bank ¹					
	Handels- banke	Reserwe- bank ¹					
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
1946	285.3	39.4	59.3	384.0	7.2	391.2	+ 67.6
End of—							
End—							
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/Oktober ..	293.6	37.0	57.6	388.3	7.0	395.3	+ 1.5
November	290.5	40.8	58.3	389.6	7.2	396.8	+ 1.5
December/Desember	291.6	37.8	57.0	386.5	7.3	393.8	— 3.0
1947—January/Januarie ..	291.1	43.0	57.2	391.3	7.1	398.4	+ 4.6
February/Februarie	289.1	40.8	57.5	387.4	7.2	394.6	— 3.8
March/Maart	287.2	25.1	56.6	368.9	7.2	376.1	— 18.5
April	292.3	24.4	55.6	372.4	7.1	379.5	+ 3.4

1. Government and "Other" deposits.—Staats- en „ander" deposito's.

2. In circulation outside the banks.—In omloop buite die banke.

3. Estimated.—Geskat.

IV.—CAUSES OF CHANGES IN QUANTITY OF MONEY—OORSAKE VAN VERANDERING IN HOEVEEL-
IN CIRCULATION IN UNION HEID GELD IN OMLOOP BINNE UNIE

7

(£ S.A. millions)

(£ S.A. miljoene)

	Gold and Exchange Holdings of S.A. Reserve Bank Goud- en valutabesit van S.A. Reserwebank	DISCOUNTS, LOANS, ADVANCES AND INVESTMENTS DISKONTERINGE, LENINGS, VOORSKOTTE EN BELEGGINGS		Fixed and Savings Deposits at Commercial Banks ¹ Vaste en spaardeposito's by handelsbanke ¹	Other Items ² Ander poste ²	Total Totaal
		Reserve Bank Reserwe- bank	Commercial Banks Handels- banke			
Annual Change ³ — Jaarlikse verandering ³ —						
1918-19	—	—	+ 9.8	— 7.7	+ 9.4	+11.5
1916-20	—	—	+15.1	— 3.9	— 6.8	+ 4.4
1920-21	+ 2.5	+ 1.4	— 5.7	+ 1.6	—12.7	—12.9
1921-22	+ 6.0	+ 2.4	—10.5	+ 2.9	— 4.0	— 3.2
1922-23	+ 4.1	+ 1.0	—10.1	+ 5.7	— 1.1	— 0.4
1923-24	+ 0.5	— 0.3	— 3.8	+ 2.2	+ 1.1	— 0.3
1924-25	+ 2.0	— 2.3	+ 1.9	+ 1.7	— 1.0	+ 2.3
1925-26	— 0.9	— 0.4	+ 2.6	+ 0.3	— 1.3	+ 0.3
1926-27	+ 2.2	—	+ 0.8	— 0.7	— 1.5	+ 0.8
1927-28	+ 0.5	—	+ 3.0	— 3.3	+ 0.3	+ 0.5
1928-29	— 1.1	+ 1.1	+ 4.8	— 1.6	— 4.8	— 1.6
1929-30	— 1.2	— 0.2	— 2.1	— 4.0	+ 2.8	— 4.7
1930-31	— 2.3	+ 1.3	+ 0.2	— 0.5	+ 0.8	— 0.5
1931-32	— 5.2	+ 3.4	— 2.9	+ 3.2	— 3.7	— 5.2
1932-33	+28.6	— 3.5	— 5.1	+ 0.6	+ 5.0	+25.6
1933-34	+ 7.1	— 1.9	+ 6.7	+ 2.3	—	+14.2
1934-35	+ 3.9	— 0.1	+ 3.4	+ 0.9	— 4.1	+ 4.0
1935-36	— 3.3	+ 0.3	+ 7.4	+ 3.8	— 1.1	+ 7.1
1936-37	— 2.3	+ 1.1	+ 8.0	— 1.9	— 0.4	+ 4.5
1937-38	+ 1.8	— 0.2	+ 0.9	— 0.6	— 0.4	+ 1.5
1938-39	+ 6.2	— 0.3	+ 0.4	+ 1.0	+ 0.1	+ 7.4
1939-40	+15.3	+ 4.5	+ 2.2	— 0.8	— 0.1	+21.1
1940-41	+21.8	+ 1.1	+ 9.1	+ 0.6	+ 1.5	+34.1
1941-42	+26.4	+ 3.9	+10.0	— 0.8	+ 0.2	+39.7
1942-43	+34.4	+12.5	+11.0	— 9.6	+ 0.8	+49.1
1943-44	+45.7	— 8.0	+ 4.6	— 9.7	— 0.2	+32.4
1944-45	+45.7	—10.2	+19.6	— 9.0	— 0.1	+46.0
1945-46	+32.7	+ 1.7	+35.5	+ 0.9	— 3.2	+67.6
Change from Preceding Quarter— Verandering vanaf voorgaande kwartaal—						
1945—March/Maart	+16.1	—15.1	+16.9	— 2.4	— 1.5	+14.0
June/Junie	+ 1.2	—	—	— 1.8	+ 2.7	+ 2.1
September	+18.4	— 0.5	+ 1.6	— 2.4	— 2.0	+15.1
December/Desember	+25.0	+ 0.1	+ 2.8	— 3.0	— 1.5	+23.4
1946—March/Maart	+12.3	+ 1.2	+ 8.0	+ 1.5	+ 2.5	+25.5
June/Junie	+10.9 ⁴	+ 0.5	+18.2	+ 1.9	— 3.6	+27.9
September	—24.2	+ 0.7	+15.2	+ 2.2	— 2.7	— 8.8
December/Desember	—18.5	+ 0.1	+13.7	+ 2.9	+ 1.8	—
1947—March/Maart	—34.8	— 1.6	+16.1	+ 0.3	+ 2.3	—17.7

1. A decrease or increase in fixed and savings deposits indicated by a plus or minus sign, respectively.
2. Including gold and exchange holdings of the commercial banks.
3. Based on averages of quarter-end figures.
4. Actual increase of £11.9 million reduced to £10.9 million on account of the transfer of £1 million of the revaluation profit to the Bank's reserve fund.

1. 'n Afname of toename van vaste en spaardeposito's word aangedui deur respektiewelik 'n plus- of minusteken.
2. Insluitende goud- en valutabesit van die handelsbanke.
3. Gegronde op gemiddeldes van syfers aan einde van kwartaal.
4. Werklike toename van £11.9 miljoen verlaag tot £10.9 miljoen weens oordrag van £1 miljoen van revaluasielwifns na Bank se reserwefonds.

V.—VELOCITY OF CIRCULATION OF DEMAND—OMLOOPSNELHEID VAN ONMIDDELLIK OPEIS-BARE DEPOSITO'S

	Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³		Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³
Average of Quarterly Figures— Gemiddelde van kwartaal- syfers—	£ S.A. the usances £ S.A. duisende				£ S.A. thousands £ S.A. duisende		
1928	33,813	351,745	10.4	1944	213,338	828,607	3.9
1929	32,234	355,067	11.0	1945	246,410	966,305	3.9
1930	28,367	319,194	11.3	1946	291,987	1,341,946	4.6
1931	27,763	304,029	11.0	Quarter ended— Kwartaal geëindig—			
1932	23,953	252,945	10.6	1945—March/Maart ..	223,497	910,480	4.1
1933	47,776	337,214	7.1	June/Junie	240,385	917,726	3.8
1934	60,294	422,792	7.0	September	251,238	942,111	3.8
1935	62,315	397,536	6.4	Dec./Des.	270,520	1,094,903	4.0
1936	68,256	497,087	7.3	1946—March/Maart ..	274,115	1,213,119	4.4
1937	71,918	536,299	7.5	June/Junie	292,215	1,416,480	4.8
1938	72,617	479,563	6.6	September	301,401	1,391,409	4.6
1939	76,152	475,174	6.2	Dec./Des.	300,215	1,346,778	4.5
1940	92,702	511,382	5.5	1947—March/Maart ..	287,155	1,344,580	4.7
1941	119,574	587,281	4.9				
1942	151,586	653,748	4.3				
1943	188,941	774,215	4.1				

1. Commercial banks' demand deposits plus "Other" deposits with the Reserve Bank. (Based on quarter-end figures up to June, 1946; thereafter on quarterly averages of month-end figures.)
2. Total bank debits as published by Office of Census and Statistics.
3. Total bank debits divided by deposits as defined.

1. Handelsbanke se onmiddellik opeisbare deposito's plus „ander" deposito's by die Reserwebank. (Gegron, tot Junie 1946, op syfers vir einde van kwartaal; daarna, op kwartaalgemiddelde van syfers aan einde van maand.)
2. Totaal bankdebette soos gepubliseer deur Kantoer van Sensus en Statistiek.
3. Totaal bankdebette gedeel deur deposito's soos omskryf.

VI.—EXCHANGE RATES

(Telegraphic Transfer)

WISSELKOERSE

(Telegrafiese oorboeking)

	UNION OF SOUTH AFRICA ON:—				UNIE VAN SUID AFRIKA OP:—			
	LONDON/LONDEN		NEW YORK		PARIS/PARYS		AMSTERDAM	
	£ S.A. per £100 Sterling		Dollars per £1 S.A.		Francs/Franke per £1 S.A.		Guilders/Guldens per £1 S.A.	
	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop
Average of Daily Rates— Gemiddelde van daaglikse koerse—								
1932	73.207	74.198	4.845	4.788	123.67	122.25	12.03	11.89
1933	99.651	100.651	4.261	4.180	85.19	83.63	8.56	8.41
1934	99.990	100.875	5.061	4.963	77.15	75.70	7.52	7.38
1935	100.125	100.875	4.918	4.832	74.49	73.21	7.26	7.13
1936	100.125	100.875	4.988	4.901	83.08	81.64	7.80	7.66
1937	100.125	100.875	4.961	4.874	124.73	123.68	9.01	8.85
1938	100.125	100.875	4.905	4.819	171.05	168.11	8.92	8.76
1939	100.226	100.976	4.462	4.389	176.60	173.75	8.35	8.24
1940	100.250	101.000	4.035	3.970	176.82*	174.06*	7.57*	7.44*
1941	100.250	101.000	4.035	3.976	..	..	..	..
1942	100.250	101.000	4.035	3.980†	..	..	..	..
1943	100.250	101.000	4.035	3.980†	..	..	..	..
1944	100.250	101.000	4.035	3.980†	..	..	..	..
1945	100.142	100.785	4.035	3.991	213.74*	212.81*	10.70*	10.625*
1946	100.000	100.500	4.035	4.005	480.90	476.70	10.70	10.625
End of— End—								
1947—January/Januarie ..	100.00	100.50	4.03½	4.00½	480.90	476.70	10.70	10.625
February/Februarie ..	100.00	100.50	4.03½	4.00½	480.90	476.70	10.70	10.625
March/Maart	100.00	100.50	4.03½	4.00½	480.90	476.70	10.70	10.625
April	100.00	100.50	4.03½	4.00½	480.90	476.70	10.70	10.625
May/Mei	100.00	100.50	4.03½	4.00½	480.90	476.70	10.70	10.625

* Based on part of the year only.

† For amounts of £500 and over. (For amounts under £500 the selling rate was 3.97.)

* Slegs op deel van die jaar gebaseer.

† Vir bedrae van £500 en daarbo. (T.a.v. bedrae benede £500 was die verkoopkoers 3.97.)

VII.—PURCHASES AND SALES OF FOREIGN
EXCHANGE BY SOUTH AFRICAN BANKS¹
(£ S.A. millions)

AANKOPE EN VERKOPE VAN BUITELANDSE
VALUTA DEUR SUID-AFRIKAANSE BANKE¹
(£ S.A. miljoene)

9

							PURCHASES FROM PUBLIC—AANKOPE VAN PUBLIEK					PROCEEDS OF GOLD SALES		TOTAL PURCHASES TOTALE AANKOPE
							Sterling ²	U.S. Dollars	Canadian Dollars	Other	Total	ONTVANGSTE UIT GOUDVERKOPE		
								V.S.A. dollars	Kanadese dollars	Ander	Totaal	Sterling	Dollars	
Annually— Jaarliks—														
1940	..	..	..	..	..	..	61.7	4.3	0.1	0.3	66.4	90.4	—	156.8
1941	..	..	..	..	..	..	71.5	7.8	0.3	—	79.6	118.9	—	198.5
1942	..	..	..	..	..	..	87.6	7.8	0.1	—	95.5	54.9	—	150.4
1943	..	..	..	..	..	..	86.7	8.0	0.2	—	94.9	90.0	—	184.9
1944	..	..	..	..	..	..	97.5	7.8	0.1	—	105.5	78.2	—	183.6
1945	..	..	..	..	..	..	109.4	9.7	0.2	—	119.3	79.6	—	198.8
1946	..	..	..	..	..	..	150.7	14.3	0.5	0.1	165.5	70.3	23.2	259.0
Monthly— Maandeliks—														
1946—April	..	..	..	..	..	..	11.0	1.2	—	—	12.2	—	—	12.2
May/Mei	..	..	..	..	..	..	12.2	1.0	—	—	13.3	—	—	13.3
June/Junie	..	..	..	..	..	..	12.3	1.2	—	—	13.5	18.0	—	31.5
July/Julie	..	..	..	..	..	..	12.1	1.9	0.1	—	14.0	13.6	—	27.6
August/Augustus	..	..	..	..	..	..	13.8	1.5	—	—	15.3	11.0	3.9	30.2
September	..	..	..	..	..	..	12.1	1.1	—	—	13.3	9.8	4.9	28.0
October/Oktober	..	..	..	..	..	..	12.6	1.7	—	—	14.3	6.8	2.9	24.0
November	..	..	..	..	..	..	14.9	1.2	0.1	—	16.1	5.4	9.4	30.9
December/Desember	..	..	..	..	..	..	15.0	1.0	0.1	—	16.0	5.6	2.1	23.7
1947—January/Januarie	..	..	..	..	..	..	15.1	1.5	0.1	0.1	16.7	10.2	12.7	39.6
February/Februarie	..	..	..	..	..	..	18.2	1.0	—	0.1	19.3	4.0	3.8	27.1
							SALES TO PUBLIC—VERKOPE AAN PUBLIEK							
							Sterling ²	U.S. Dollars	Canadian Dollars	Other	Total			
								V.S.A. dollars	Kanadese dollars	Ander	Totaal			
Annually— Jaarliks—														
1940	..	..	..	..	..	..	131.3	28.6	2.7	1.3	164.0			
1941	..	..	..	..	..	..	156.9	39.2	2.9	0.5	199.6			
1942	..	..	..	..	..	..	126.6	18.5	2.1	0.8	147.9			
1943	..	..	..	..	..	..	160.5	11.0	1.7	1.0	174.1			
1944	..	..	..	..	..	..	150.7	17.0	2.5	0.6	170.8			
1945	..	..	..	..	..	..	129.4	27.9	3.8	1.1	162.3			
1946	..	..	..	..	..	..	228.7	63.8	9.7	4.4	306.6			
Monthly— Maandeliks—														
1946—April	..	..	..	..	..	..	13.0	5.2	0.5	0.3	18.9			
May/Mei	..	..	..	..	..	..	15.9	5.8	0.6	0.4	22.7			
June/Junie	..	..	..	..	..	..	23.0	5.7	0.7	0.4	29.8			
July/Julie	..	..	..	..	..	..	23.9	6.1	0.8	0.4	31.2			
August/Augustus	..	..	..	..	..	..	24.6	5.9	1.0	0.4	32.0			
September	..	..	..	..	..	..	22.8	4.6	1.4	0.4	29.2			
October/Oktober	..	..	..	..	..	..	19.5	5.0	1.0	0.6	26.0			
November	..	..	..	..	..	..	23.2	6.2	1.4	0.5	31.3			
December/Desember	..	..	..	..	..	..	22.1	7.5	1.2	0.4	31.2			
1947—January/Januarie	..	..	..	..	..	..	20.8	7.1	1.1	0.5	29.6			
February/Februarie	..	..	..	..	..	..	18.2	8.2	0.9	0.5	27.7			

1. Reserve Bank and Commercial Banks—Reserwebank en handelsbanke,
2. Including Sterling Area—Insluitende sterlinggebied,

	RESERVE BANK RESERVE-BANK	COMMERCIAL BANKS — HANDELSBANKE					POST OFFICE SAVINGS BANK POSSPAAR-BANK	UNION TREASURY BILLS ⁷ UNIE-SKATKISBEWYSE ⁷	
	Discount Rate Diskonto-koers	Minimum Overdraft Rate Minimum-koers op oortrekkings	Fixed Deposits—Vaste deposito's			Savings Deposits Spaarde-posito's	Deposits ⁶ Deposito's ⁶	Six Months Ses maande	Twelve Months Twaalf maande
			Three Months Drie maande	Six Months Ses maande	Twelve Months Twaalf maande				
Average of Daily Rates— Gemiddelde van daaglikse koers—									
1913	..	6.00 ¹	2.21 ¹	3.61 ¹	4.11 ¹	..	3.00	..	..
1914	..	6.00	2.50	3.75	4.25	..	3.00	..	..
1915	..	6.15	2.50	3.75	4.25	..	3.00	4.00 ¹	4.50 ¹
1916	..	6.50	2.50	3.75	4.25	..	3.00	4.00	4.50
1917	..	6.50	2.50	3.75	4.25	3.00 ¹	3.00	4.00	4.50
1918	..	6.50	2.50	3.75	4.25	3.00	3.00	4.00	4.50
1919	..	6.50	2.50	3.75	4.25	3.00	3.00	3.90	4.40
1920	..	7.11	2.64	4.11	4.88	3.13	3.13	4.19	4.79
1921	..	7.50	3.00	4.50	5.50	3.50	3.50	4.50	5.50
1922	6.00 ¹	7.16	2.55	3.70	4.70	3.50	3.50	3.29	4.71
1923	6.00	6.75	2.00	3.00	4.00	3.50	3.50	3.02	4.00
1924	5.94	6.75	2.00	3.00	4.00	3.50	3.50	3.50 ¹	4.00
1925	5.50	6.75	2.00	3.00	4.00	3.50	3.50	..	4.00
1926	5.50	6.75	2.00	3.00	4.00	3.50	3.50	3.50 ¹	4.00
1927	5.65	6.75	2.42	3.21	4.21	3.50	3.50	3.50	4.16
1928	5.51	6.75	3.00	3.50	4.50	3.50	3.50	3.76	4.50
1929	5.69	6.84	3.09	3.59	4.59	3.50	3.50	4.00	4.58
1930	5.87	6.94	3.19	3.69	4.87	3.50	3.50	3.50	4.48
1931	5.23	6.84	2.45	3.28	4.11	3.50	3.50	3.15	3.78
1932	5.77	7.33	4.00	4.48	4.80	3.50	3.50	4.24	4.74
1933	3.82	6.12	0.25	0.86	2.39	2.36	3.12	2.62 ¹	3.34 ¹
1934	3.50	5.66	0.00	0.50	2.00 ³	2.00	3.00	..	..
1935	3.50	5.50	0.00	0.50	2.00 ³	2.00	2.54	..	..
1936	3.50	5.50	0.00	0.50	2.00 ³	2.00	2.50	0.75 ¹	1.50 ¹
1937	3.50	5.50	0.25 ²	0.50	2.50	2.00	2.50	0.75	1.50
1938	3.50	5.50	0.50 ²	0.50	3.00 ⁴	2.00	2.50	0.75	1.50
1939	3.50	5.50	0.50 ²	0.50	3.00 ⁴	2.00	2.50	0.75	1.50
1940	3.50	5.50	0.50 ²	0.50	3.00 ⁴	2.00	2.50	0.75	1.50
1941	3.21	5.22	0.22 ²	0.50	2.44 ⁴	2.00	2.50	0.75	1.50
1942	3.00	5.00	0.00	0.50	2.00 ⁴	2.00	2.50	0.75	1.36
1943	3.00	5.00	0.00	0.50	2.00 ⁴	2.00	2.50	0.75	1.25
1944	3.00	5.00	0.00	0.50	2.00 ⁴	2.00	2.50	0.75	1.25
1945	3.00	5.00	0.00	0.50	2.00 ⁴	2.00	2.50	0.74	1.22
1946	3.00	4.50	0.00	0.50	1.50 ⁵	1.50	2.50	0.63	1.00
End of—									
End—									
1947—Jan. ..	3.00	4.50	0.00	0.50	1.50 ⁵	1.50	2.50	0.63	1.00
Feb.	3.00	4.50	0.00	0.50	1.50 ⁵	1.50	2.50	0.63	1.00
Mar./Mrt. ..	3.00	4.50	0.00	0.50	1.50 ⁵	1.50	2.50	0.63	1.00
April	3.00	4.50	0.00	0.50	1.50 ⁵	1.50	2.50	0.63	1.00
May/Mei ..	3.00	4.50	0.00	0.50	1.50 ⁵	1.50	2.50	0.63	1.00

- Based on part of the year only.
- On deposits up to £10,000 per person.
- On deposits up to £10,000 per person and thereafter 1%.
- On deposits up to £5,000 per person and thereafter 1%.
- On deposits up to £5,000 per person and thereafter ½%.
- Up to August, 1920, deposits were limited to £100 in any one year ending 31st March, and £500 in all. Thereafter the respective figures were £200 and £1,000, while since June, 1930, merely a limit of £1,000 per year ending 31st March, has been stipulated.
- Discount rates as from the 21st May, 1936. Prior to this date interest was payable at maturity in the case of six-months bills and half-yearly in the case of twelve-months bills.

- Slegs op deel van die jaar gebaseer.
- Op deposito's tot £10,000 per persoon.
- Op deposito's tot £10,000 per persoon en daarbo 1%.
- Op deposito's tot £5,000 per persoon en daarbo 1%.
- Op deposito's tot £5,000 per persoon en daarbo ½%.
- Tot Augustus 1920 is deposito's beperk tot £100 gedurende iedere gegewe jaar wat op 31 Maart eindig, en tot £500 in totaal. Daarna was die syfers £200 en £1,000 respektiewelik, terwyl sedert Junie 1930 slegs 'n perk van £1,000 per jaar eindigende 31 Maart vasgelê is.
- Diskontokoerse sedert 21 Mei 1936. Voordien was die rente by sesmaands-wissels op die vervalldag en by twaalfmaands-wissels halfjaarliks betaalbaar.

IX—POST OFFICE SAVINGS BANK — POSSPAARBANK
(£ S.A. thousands) (£ S.A. duisende)

11

	Deposits Deposito's	Withdrawals Opvragings	Net Deposits(+) or Withdrawals(-) Netto depo- sito's(+) of opvra- gings(-)	Interest Credited 31st March Rente gekrediteer 31 Maart	BALANCE DUE TO DEPOSITORS SALDO VERSKULDIG AAN DEPOSANTE		
					Ordinary Account Gewone rekening	Savings Bank Certificates Spaarbank- sertifikate	Total Totaal
Year ended 31st March— Jaar geëindig 31 Maart—							
1938	11,933	10,732	+ 1,201	361	16,478	3,541	20,019
1939	12,060	11,169	+ 891	398	17,767	3,464	21,231
1940	12,400	11,381	+ 1,019	429	19,215	3,475	22,690
1941	13,368	11,771	+ 1,597	458	21,270	3,505	24,776
1942	17,297	12,875	+ 4,422	551	26,243	4,143	30,386
1943	22,795	14,755	+ 8,040	843	35,126	5,586	40,712
1944	32,638	19,980	+ 12,657	952	48,736	8,018	56,754
1945	36,564	24,345	+ 12,219	1,411	62,366	10,347	72,713
1946	44,602	35,968	+ 8,634	1,499	72,499	11,760	84,259
1947	40,684	45,614	- 4,930	1,613	69,182	12,171	81,353
Monthly— Maandeliks—							
1946—April	3,713	4,184	- 471	..	72,028	11,872	83,900
May/Mei	3,564	4,551	- 987	..	71,042	11,923	82,964
June/Junie	3,534	4,446	- 912	..	70,130	11,917	82,047
July/Julie	3,881	4,116	- 235	..	69,895	11,970	81,865
August/Augustus ..	3,720	4,030	- 310	..	69,585	12,041	81,626
September	3,355	3,608	- 252	..	69,333	12,052	81,385
October/Oktobre ..	3,308	3,704	- 395	..	68,938	12,050	80,987
November	3,114	3,565	- 451	..	68,487	12,094	80,580
December/Desember ..	3,051	3,604	- 553	..	67,934	12,146	80,080
1947—January/Januarie ..	3,170	3,397	- 228	..	67,706	12,129	79,835
February/Februarie ..	2,953	3,075	- 123	..	67,584	12,163	79,747
March/Maart	3,320	3,335	- 15	1,613	69,182	12,171	81,353

X.—UNION LOAN CERTIFICATES — UNIELEENINGCERTIFIKATE
(£ S.A. thousands) (£ S.A. duisende)

	Issues Uitgifte	Repayments Terugbetalings	Net Issues (+) or Repayments (-) Netto uitgifte(+) of terugbetalings(-)	Balance Saldo	Interest Paid Betaalde rente
Year ended 31st March— Jaar geëindig 31 Maart—					
1938	604	652	- 48	6,730	186
1939	580	676	- 96	6,634	221
1940	564	629	- 65	6,569	231
1941	4,455	1,617	+ 2,838	9,407	446
1942	5,789	1,445	+ 4,344	13,751	363
1943	8,315	1,894	+ 6,422	20,173	608
1944	11,101	2,574	+ 8,527	28,700	779
1945	9,875	3,259	+ 6,616	35,316	218
1946	8,842	6,345	+ 2,497	37,813	213
1947	5,244	8,947	- 3,703	34,109	893
Monthly— Maandeliks—					
1946—April	674	735	- 61	37,752	22
May/Mei	582	703	- 121	37,631	24
June/Junie	534	744	- 211	37,420	44
July/Julie	549	1,055	- 506	36,914	135
August/Augustus ..	563	994	- 431	36,483	115
September	437	843	- 406	36,078	96
October/Oktobre ..	428	794	- 367	35,711	106
November	352	731	- 379	35,332	84
December/Desember ..	251	678	- 427	34,905	70
1947—January/Januarie ..	300	651	- 351	34,554	71
February/Februarie ..	265	530	- 265	34,289	64
March/Maart	309	489	- 180	34,109	61

XI.—BUILDING SOCIETIES — BOUVERENIGINGS

(£ S.A. thousands)

(£ S.A. duisende)

PERMANENT SOCIETIES¹ — PERMANENTE VERENIGINGS¹

LIABILITIES—LASTE						Total Liabilities or Assets Totale laste of bate	ASSETS—BATE		
	Share Capital ² Aandeel- kapitaal ³	Reserves Reserves	Deposits ⁴ —Deposito's ⁴				Mortgage Advances Voorskott op verband	Loans Lenings	Liquid Assets ⁴ Liquide bate ⁴
			Fixed Vaste	Savings Spaar-	Total Totaal				
End of Financial Year ² — End finansiële jaar ² —									
1936	13,135	1,504	9,319	11,794	21,113	36,332	27,428	269	6,902
1937	14,754	1,713	11,475	14,427	25,902	43,118	33,175	306	7,726
1938	17,157	1,981	15,314	15,996	31,310	51,095	38,676	334	9,795
1939	19,760	2,317	17,781	17,771	35,552	58,643	44,315	331	11,374
1940	22,324	2,623	20,163	18,816	38,979	65,496	48,619	344	13,536
1941	23,880	3,036	21,010	20,431	41,442	70,224	50,905	281	15,900
1942	26,633	3,335	22,598	24,068	46,666	78,668	58,483	262	16,752
1943	29,337	3,632	25,933	27,445	53,377	88,137	64,061	191	20,183
1944	32,845	3,804	32,671	30,355	63,026	101,151	74,792	201	22,841
1945	39,615	4,320	41,458	33,012	74,470	119,985	91,239	239	25,415
1946	48,586	4,914	49,694	35,723	85,417	141,019	109,184	363	28,051
End of— End—									
1946—April	49,197	4,292	50,315*	35,295*	86,427	..	110,899	355	27,364
May—Mei	50,043	4,307	51,393*	35,030*	87,320	..	113,025	381	27,133
June/June	51,354	4,309	52,422*	34,684*	88,076	..	115,220	413	27,098
July/Julie	52,768	4,309	53,337*	34,788*	89,131	..	116,669	418	28,114
Aug.	54,204	4,309	54,221*	35,182*	90,490	..	118,256	419	29,935
September	55,598	4,310	54,780*	35,203*	91,129	..	119,338	455	30,108
Oct./Okt.	56,443	4,310	55,358*	35,188*	91,678	..	120,587	477	30,455
November	57,373	4,310	56,202*	35,742*	93,114	..	122,159	462	31,005
Dec./Des.	58,195	4,310	56,876*	35,438*	93,568	..	123,794	468	31,233
1947—Jan.	59,146	4,310	58,210*	35,584*	95,075	..	124,683	478	32,728
Feb.	60,113	4,310	58,547*	35,598*	95,195	..	126,615	499	32,717
Mar./Mrt.	61,172	4,297	59,832*	36,029*	96,650	..	128,699	526	32,013

1. Figures obtained from the Annual Reports of the Registrar of Building Societies and from Government Gazette.

2. As at 31st March since 1943. (Prior to 1943, no common financial year-end was prescribed, but the figures may be assumed to refer to approximately the beginning of May.)

3. Including Investing Members' Holdings up to 1943, when final repayment was effected.

4. Including accrued interest.

* Excluding accrued interest.

1. Syfers verkry uit die Jaarverslae van die Registrateur van Bouverenigings en uit Staatskoerant.

2. Sedert 1943, per 31 Maart. (Vóór 1943 was geen gemeenskaplike finansiële jaar voorgeskrywe nie, maar veronderstel kan word dat die syfers op ongeveer begin Mei betrekking het.)

3. Insluitende besit van beleggende lede tot 1943, toe finale terugbetaling geskied het.

4. Insluitende opgehoopte rente.

* Uitsluitende opgehoopte rente.

	RAILWAY EARNINGS ² SPOORWEGINKOMSTE ²	REVENUE-EARNING TRAFFIC ³ BETAALDE VERVOER ³		
		Goods and Minerals other than Coal Goedere en minerale behalwe steenkool	Coal Steenkool	Total Totaal
		1,000 Ton Miles/Tonmyl	1,000 Ton Miles/Tonmyl	1,000 Ton Miles/Tonmyl
Monthly Average— Maandelikse gemiddelde—	£ S.A. thousands/duisende			
1911	1,014	..	..	..
1912	1,021	..	..	..
1913	1,027	..	..	..
1914	964	..	..	..
1915	1,016	..	..	..
1916	1,105	..	..	..
1917	1,189	..	..	..
1918	1,219	..	..	..
1919	1,512	..	..	..
1920	1,914	..	..	..
1921	1,841	..	..	..
1922	1,645	..	..	..
1923	1,775	..	..	..
1924	1,814	..	..	..
1925	1,964	..	..	..
1926	2,010	..	..	..
1927	2,078	194,605	191,513	386,118
1928	2,165	231,539	185,336	416,875
1929	2,199	216,024	192,315	408,339
1930	2,063	228,151	176,389	404,540
1931	1,882	187,841	141,897	329,738
1932	1,703	175,189	118,417	293,606
1933	1,920	200,282	129,572	329,854
1934	2,165	240,236	147,456	387,692
1935	2,451	285,692	165,429	451,121
1936	2,647	292,550	176,827	469,377
1937	2,772	402,443	184,675	587,118
1938	2,702	341,469	197,470	538,939
1939	2,793	407,613	195,591	603,204
1940	2,963	426,001	209,577	635,578
1941	3,268	445,021	226,889	671,910
1942	3,422	454,049	255,273	709,322
1943	3,624	450,639	258,681	709,320
1944	3,925	482,904	299,969	782,873
1945	4,385	498,645	301,487	800,132
1946	4,889	527,036	305,706	832,742
Monthly— Maandeliks—				
1946—January/Januarie	4,617	528,722	327,925	856,647
February/Februarie	4,240	470,709	295,643	766,352
March/Maart	4,634	495,767	320,707	816,474
April	4,653	496,238	296,729	792,967
May/Mei	4,741	529,359	314,428	843,787
June/Junie	4,658	528,786	267,866	796,652
July/Julie	5,031	559,448	309,335	868,783
August/Augustus	4,974	552,684	323,318	876,002
September	5,028	538,805	307,812	846,617
October/Oktober	5,460	598,650	308,162	906,812
November	5,393	507,462	289,681	797,143
December/Desember	5,240	517,800	306,872	824,672
1947—January/Januarie	5,454	535,507	313,456	848,963

- Figures obtained from *Government Gazette* and *Monthly Bulletin of Statistics*.
- In respect of transportation services only.
- Only available since 1927.

- Syfers verkry uit *Staatskoerant* en *Maandbulletin van Statistiek*.
- Slegs met betrekking tot vervoerdienste.
- Slegs beskikbaar sedert 1927.

A. IMPORTS¹ — INVOER¹

	Merchandise Koopware	Government Stores Goewermements- voorrade	Sub-Total Sub-totaal	Specie Munt	Gold Bullion ² Staafgoud ²	Grand Total Groottotaal
Annually— Jaarliks—						
1910	34.0	2.7	36.7	2.2	—	38.9
1911	34.9	2.0	36.9	1.1	—	38.0
1912	36.0	2.8	38.8	1.0	—	39.8
1913	38.5	3.3	41.8	1.0	—	42.8
1914	31.3	4.0	35.4	1.0	—	36.4
1915	29.2	2.6	31.8	2.0	—	33.8
1916	38.8	1.6	40.4	0.8	—	41.2
1917	34.8	1.7	36.5	1.9	—	38.4
1918	47.4	2.1	49.5	2.1	—	51.5
1919	46.7	4.1	50.8	2.3	—	53.1
1920	93.4	8.4	101.8	4.1	—	105.9
1921	49.9	7.9	57.8	0.4	—	58.2
1922	47.2	4.2	51.4	0.1	—	51.6
1923	54.5	3.3	57.8	—	—	57.8
1924	59.6	6.2	65.8	0.1	—	65.9
1925	63.2	4.7	67.9	—	—	67.9
1926	67.4	5.2	72.6	0.2	0.6	73.3
1927	69.6	3.3	72.9	0.1	1.2	74.1
1928	74.2	3.6	77.7	—	1.3	79.1
1929	77.7	4.4	82.1	—	1.4	83.5
1930	59.0	4.4	63.4	—	1.2	64.6
1931	49.3	2.7	52.0	0.1	1.0	53.0
1932	31.5	1.2	32.7	0.1	—	32.8
1933	47.5	1.6	49.1	0.3	—	49.4
1934	63.8	2.4	66.2	0.1	0.1	66.3
1935	71.5	3.7	75.1	—	0.2	75.3
1936	81.0	5.2	86.2	—	0.1	86.3
1937	97.2	6.1	103.3	—	0.1	103.4
1938	86.1	9.5	95.6	—	0.2	95.9
1939	85.4	5.9	91.3	0.1	—	91.4
1940	96.6	8.6	105.2	0.2	—	105.4
1941	101.1	20.8	121.9	0.1	—	122.0
1942	83.9	32.7	116.6	0.1	—	116.7
1943	77.1	30.2	107.3	—	—	107.3
1944	85.1	17.5	102.6	0.1	—	102.7
1945	101.8	10.6	112.4	—	—	112.4
Monthly— Maandeliks—						
1946—January/Januarie ..	9.4	0.8	10.2	—	—	10.2
February/Februarie ..	12.3	1.2	13.5	—	—	13.5
March/Maart	13.6	0.7	14.3	—	—	14.3
April	15.6	1.3	16.9	—	—	16.9
May/Mei	15.7	0.9	16.7	—	—	16.7
June/Junie	17.7	1.5	19.2	—	—	19.2
* July/Julie	19.5	1.2	20.7	—	—	20.7
* August/Augustus ..	19.0	1.5	20.5	—	—	20.5
* September	17.8	1.4	19.2	—	—	19.2
* October/Okttober ..	20.7	0.9	21.6	—	—	21.6

1. Figures obtained from publications of the Department of Customs and Excise and from *Government Gazette*.

2. The figures for gold bullion as from 1939, have been estimated by the Reserve Bank.

* Preliminary Figures.

B. EXPORTS¹ — UITVOER¹

MERCHANDISE—KOOPWARE			Specie Munt	Gold Bullion ² Staafgoud ²	Grand Total Groototaal
S.A. Produce S.A. produkte	Re-exports Heruitvoer	Total Totaal			
20.4	1.4	21.8	0.3	31.8	53.9
20.3	1.6	22.0	0.3	35.1	57.3
23.3	1.4	24.6	0.3	38.3	63.3
27.5	1.5	29.0	0.1	37.6	66.7
18.0	1.4	19.4	0.3	20.5	40.2
15.0	1.6	16.7	0.2	18.2	35.0
23.6	2.4	26.0	0.2	39.7	65.9
28.8	2.9	31.7	0.2	59.9	91.7
31.1	4.3	35.4	0.2	35.2	70.9
50.7	4.1	54.8	—	51.6	106.5
46.2	5.9	52.1	0.1	46.8	99.0
26.9	4.4	31.4	0.1	43.0	74.5
29.8	3.3	33.1	0.1	31.8	65.1
36.5	2.9	39.3	0.3	41.7	81.4
37.8	2.2	40.0	0.1	44.2	84.3
45.6	2.4	48.0	7.1	34.3	89.4
39.8	3.0	42.8	10.2	33.1	86.2
47.9	3.5	51.5	16.4	28.6	96.5
48.7	3.6	52.3	18.5	25.8	96.5
47.0	4.4	51.4	10.6	35.9	97.9
32.5	3.4	35.9	10.5	37.1	83.4
22.5	3.2	25.7	7.2	39.0	71.8
19.0	1.4	20.4	1.0	47.6	69.0
23.8	1.6	25.4	1.9	68.1	95.4
24.0	1.9	25.8	0.2	56.1	82.2
28.6	2.1	30.8	0.2	71.4	102.4
28.8	2.2	31.0	1.6	81.9	114.5
39.7	2.8	42.5	0.1	82.8	125.4
29.6	3.0	32.5	4.6	68.8	105.9
30.9	3.2	34.2	—	91.4	125.6
37.3	5.5	42.8	—	90.4	133.2
41.2	8.7	49.9	—	118.9	168.9
49.6	9.0	58.6	—	55.0	113.7
46.4	6.7	53.1	0.2	90.0	143.3
71.4	5.7	77.1	0.1	78.2	155.3
72.0	5.4	77.5	0.1	79.6	157.1
5.6	0.6	6.2	—	—	6.2
6.9	0.5	7.4	—	—	7.4
6.3	0.6	7.0	—	—	7.0
6.4	0.5	6.9	—	—	6.9
7.5	0.6	8.1	—	—	8.1
6.9	0.6	7.6	0.1	18.0	25.7
..	..	8.8	—	13.6	22.4
..	..	11.2	—	14.9	26.1
..	..	8.8	—	14.7	23.5
..	..	7.4	—	9.9	17.3

1. Syfers verkry uit publikasies van Departement van Doeane en Aksyns en uit *Staatskoerant*.

2. Die syfers betreffende staafgoud vanaf 1939 berus op skattings van die Reserwebank.

* Voorlopige syfers.

(Base/Basis: 1938 = 100)

	WHOLESALE—GROOTHANDEL			RETAIL ² —KLEINHANDEL ²		
	Union Goods Unie goedere	Imported Goods Ingevoerde goedere	All Groups Alle groepe	Food Voedsel	Food, Fuel, Light and Rent Voedsel, brandstof, lig en huishuur	Food, Fuel, Light, Rent and Sundries Voedsel, brandstof, lig, huishuur en diverse
Averages— Gemiddeldes—						
1910	88.4	79.9	85.2	81.0	79.8	74.5
1911	85.5	80.7	83.4	88.6	84.0	78.4
1912	89.4	80.9	86.2	92.9	86.8	81.1
1913	103.4	81.2	95.8	94.2	87.9	82.0
1914	95.8	88.3	92.8	93.0	87.2	81.4
1915	102.0	105.8	102.6	99.5	89.9	85.5
1916	112.1	131.9	117.5	103.3	92.4	90.8
1917	121.4	167.0	134.8	114.9	99.6	99.6
1918	125.5	196.8	146.8	116.5	102.9	106.4
1919	140.1	201.7	157.9	126.3	109.8	117.7
1920	198.9	254.4	214.0	166.0	135.5	145.8
1921	135.0	199.8	153.7	135.0	119.2	132.0
1922	112.9	149.4	123.1	110.5	105.3	110.1
1923	113.8	141.6	121.3	108.9	104.5	106.8
1924	118.4	137.1	123.3	111.8	106.9	108.3
1925	115.7	138.2	122.3	111.7	106.9	107.9
1926	111.4	132.7	118.1	109.6	105.7	106.3
1927	116.6	125.4	118.8	110.2	107.6	106.9
1928	113.0	122.5	115.3	108.8	106.8	106.9
1929	108.0	119.9	111.2	107.2	106.6	106.6
1930	90.8	114.1	98.4	102.4	103.8	104.1
1931	91.3	104.2	95.3	97.6	101.2	100.2
1932	84.2	95.6	87.9	89.1	96.6	95.8
1933	85.9	95.9	89.2	91.7	94.2	93.2
1934	98.6	95.5	97.4	96.4	95.5	94.5
1935	88.8	94.2	90.8	94.7	94.6	94.0
1936	95.9	92.2	94.5	94.2	94.9	94.3
1937	95.6	98.6	96.8	95.4	96.6	96.5
1938	100.0	100.0	100.0	100.0	100.0	100.0
1939	96.2	100.0	97.6	99.3	99.9	99.9
1940	100.7	121.3	108.4	102.5	101.7	103.4
1941	107.7	137.9	119.1	109.9	105.5	108.2
1942	122.2	152.6	133.6	121.1	115.3	117.3
1943	133.7	164.3	145.3	131.6	121.4	124.4
1944	139.3	168.8	150.4	137.4	125.2	128.8
1945	143.6	167.3	152.6	140.6	128.6	132.2
1946	150.7	165.4	156.2	144.1	131.3	134.1
Monthly— Maandeliks—						
1946—January/Januarie ..	146.2	164.1	153.1	140.6	129.2	132.8
February/Februarie ..	146.6	164.1	153.2	142.9	130.5	133.6
March/Maart ..	145.7	164.1	152.6	145.1	131.7	134.5
April	145.6	163.7	152.5	147.0	132.7	134.9
May/Mei	150.8	164.3	155.9	146.5	132.4	134.7
June/Junie	152.7	165.1	157.4	147.1	132.7	135.2
July/Julie	152.6	165.3	157.4	143.4	130.8	133.5
August/Augustus ..	153.6	165.4	158.1	141.8	130.0	133.0
September	154.2	166.0	158.7	142.0	130.1	133.4
October/Oktober ..	154.6	167.0	159.3	143.9	131.2	134.2
November	152.8	167.3	158.3	144.6	131.8	134.8
December/Desember ..	152.2	168.8	158.5	144.8	131.9	135.0
1947—January/Januarie ..	153.2	169.3	159.3	145.3	132.2	135.3
February/Februarie ..	152.4	170.3	159.2	149.1	134.2	137.2
March/Maart	152.0	171.2	159.3	151.8	135.7*	138.6
April	152.0	174.0	160.3	153.1	136.4	139.3

1. Published by the Office of Census and Statistics. In the case of wholesale prices, however, the published indexes to the base 1910 = 100, have been recomputed to the base 1938 = 100.

2. Weighted average of the nine principal urban areas.

1. Gepubliseer deur die Kantoor van Sensus en Statistiek. T.a.v. groothandelspryse is die gepubliseerde indekse op die basis 1910 = 100 egter omgerek op die basis 1938 = 100.

2. Beswaarde gemiddelde van die nege vernaamste stedelike gebiede.