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OF
STATISTICS

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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 aangegeewe totaal nie noodwendig gelyk aan die som van sy dele nie.

End of— End —	LIABILITIES — LASTE				Total Liabilities or Assets Totale laste of bate	Gold Coin and Bullion ² Goudmunt en staafgoud ²	Gold Premium ³ Goud- premie ³
	Notes in Circulation ¹ Banknote in omloop ¹	DEPOSITS DEPOSITO'S					
		Bankers Bankiers	Government Staats..	Other Andere			
1939—Dec./Des.	20,940	23,721	4,623	4,367	57,466	29,749	14,824
1940—Dec./Des.	24,569	44,284	2,435	5,955	81,855	43,340	28,114
1941—Dec./Des.	30,236	49,533	15,616	7,359	107,117	44,465	29,217
1942—Dec./Des.	39,761	98,956	2,573	6,935	153,568	76,995	61,027
1943—Dec./Des.	51,175	124,923	5,379	6,329	193,137	85,625	69,466
1944—Dec./Des.	60,026	154,224	4,101	7,365	231,399	98,025	81,590
1945—Dec./Des.	68,031	184,565	11,773	6,255	275,293	110,907	94,900
1946—Dec./Des.	65,860	148,236	30,934	6,897	259,916	230,681	—
1947—Dec./Des.	65,789	168,715	9,687	10,950	262,171	187,117	—
1947—June/Junie	63,706	126,290	5,377	8,867	210,346	185,971	—
July/Julie	63,582	130,972	4,766	10,220	215,638	184,810	—
August/Augustus	63,233	148,731	5,369	10,744	233,962	190,305	—
September	62,714	163,157	5,250	10,848	248,121	197,710	—
October/Oktober	62,904	168,848	6,493	11,959	256,473	197,639	—
November	63,659	168,466	10,018	12,238	260,667	195,601	—
December/Desember	65,789	168,715	9,687	10,950	262,171	187,117	—
1948—January/Januarie	63,252	166,552	15,686	11,945	263,871	187,751	—
February/Februarie	62,972	173,898	19,462	10,552	273,571	110,137*	—
March/Maart	63,835	184,156	19,184	10,613	284,422	107,695	—
April	63,997	180,067	19,406	8,159	278,365	109,541	—
May/Mei	65,059	176,504	18,603	8,162	274,645	95,323	—

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.
- * Gold loan to England—£80 million.

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

End of—End	LIABILITIES IN UNION — LASTE BINNE UNIE				Total Liabilities to Public Totale verpligtings teenoor publiek	CASH RESERVES—	
	DEPOSITS — DEPOSITO'S					Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staafgoud
	Demand ¹ Onmiddellik opeisbare ¹	Fixed Vaste	Savings Spaar-	Total Totaal			
1939—Dec./Des.	76,056	18,368	6,017	100,441	101,360	578	54
1940—Dec./Des.	99,720	18,637	6,439	124,796	125,708	724	538
1941—Dec./Des.	124,025	15,581	7,686	147,291	148,299	736	529
1942—Dec./Des.	168,908	18,627	9,533	197,069	198,252	764	524
1943—Dec./Des.	195,796	28,418	11,166	235,380	235,858	823	488
1944—Dec./Des.	222,830	33,666	13,963	270,459	271,075	868	461
1945—Dec./Des.	264,265	40,712	16,485	321,462	322,354	1,072	477
1946—Dec./Des.	291,636	32,684	15,978	340,299	341,673	1,207	512
1947—Dec./Des.	337,444	38,839	15,852	392,136	393,536	1,157	111
1947—May/Mei . . . . .	..	..	..	..	338,388	1,177	76
June/Junie	295,587	30,346	15,730	341,663	342,861	1,294	73
July/Julie . . . . .	..	..	..	..	347,776	1,374	81
August/Augustus . . . . .	..	..	..	..	367,454	1,220	34
September	326,697	34,359	16,049	377,105	378,551	1,337	83
October/Oktober . . . . .	..	..	..	..	385,232	1,223	82
November . . . . .	..	..	..	..	389,379	1,181	97
December/Desember	337,444	38,839	15,852	392,136	393,536	1,157	111
1948—January/Januarie	338,108	39,803	15,757	393,668	395,023	1,284	88
February/Februarie	347,838	37,727	15,705	401,270	402,124	1,211	39
March/Maart	362,691	36,070	15,715	414,476	415,491	1,318	49
April	358,922	39,094	15,677	413,693	414,880	1,233	112

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 — BATE									
FOREIGN EXCHANGE BUITELANDSE VALUTA			Subsidiary Coin Pasmunt	DOMESTIC BILLS DISCOUNTED BINNELANDSE GFDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		Invest- ments Beleggings	Ratio of Legal Reserve to Liabilities to Public Verhouding van wetlike reserwe tot verpligtings teenoo. publiek
Foreign Bills Buitelandse wissels	Money at Call Daggeld	Balances with Foreign Central Banks Saldo's by buitelandse sentrale banke		Commercial Handels	Treasury Skatkis	To Govern- ment Aan Staat	Other Andere		
8,008	707	154	109	6	30	—	182	2,551	55.8
775	115	1,543	85	3	—	3,600	74	1,675	56.9
346	—	1,674	251	—	—	—	—	28,134	44.3
946	442	1,425	237	—	—	2,800	112	7,259	52.2
13,353	1,050	547	254	—	—	—	1,470	18,949	45.9
24,119	—	2,345	263	—	—	11,000	2,154	9,683	43.5
59,043	1,425	514	263	—	—	—	3,604	2,689	41.1
11,044	1,675	4,891	302	—	—	—	5,762	3,003	91.4
53,068	1,475	6,148	382	—	—	—	8,189	2,997	73.5
8,997	1,475	3,729	391	—	—	500	4,350	3,001	91.2
10,674	100	6,657	404	—	—	2,900	4,727	3,001	88.6
18,870	1,525	6,878	409	—	—	5,200	5,791	3,001	83.7
30,969	1,400	3,321	447	—	—	3,400	5,629	2,997	82.0
39,169	1,500	4,191	469	—	—	1,600	6,485	2,997	79.2
46,168	1,450	4,777	460	—	—	—	6,972	2,997	77.1
53,068	1,475	6,148	382	—	—	—	8,189	2,997	73.5
53,094	1,525	8,158	407	—	—	—	7,454	2,997	73.1
62,344	2,075	5,083	438	—	—	—	87,055*	2,997	41.5
74,193	750	6,723	551	—	—	—	86,721	2,955	39.2
75,063	800	704	514	—	—	—	86,287	2,955	40.4
81,235	1,600	4,328	455	—	—	—	86,154	2,955	35.7

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.
- * Goudlening aan Engeland—£80 miljoen.

— HANDELSBANKE
(£ S.A. duisende)

ASSETS IN UNION — BATE BINNE UNIE					RATIOS TO LIABILITIES TO PUBLIC VERHOUDING TOT VERPLIGTINGS TEENOOR PUBLIEK		
KONTANT RESERWES			Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Investments Beleggings	Cash Reserves Kontant reserwes	Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Liquid Assets Liquide bate
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					
3,500	23,762	27,895	54,333	16,997	27.5	53.6	..
3,537	44,624	49,423	42,572	31,676	39.3	33.9	..
4,369	49,472	55,106	43,307	49,115	37.2	29.2	..
4,278	98,452	104,017	38,403	53,190	52.5	19.4	..
5,295	124,746	131,353	39,070	63,751	55.7	16.6	83.4
6,276	154,145	161,750	42,891	64,893	59.7	15.8	84.2
7,629	184,311	193,490	46,776	82,284	60.0	14.5	86.1
7,973	148,023	157,714	90,895	93,234	46.2	26.6	75.4
8,721	168,614	178,604	116,923	103,122	45.4	29.7	73.4
4,830	127,068	133,151	107,727	..	39.4	31.8	69.3
6,134	126,213	133,714	110,129	98,284	39.0	32.1	70.9
6,874	130,883	139,213	110,609	..	40.0	31.8	68.9
6,019	148,710	155,983	112,469	..	42.4	30.6	69.9
6,323	163,202	170,944	112,446	100,257	45.2	29.7	73.5
5,202	168,771	175,277	113,643	..	45.5	29.5	72.3
5,857	168,355	175,489	113,065	..	45.1	29.0	71.9
8,721	168,614	178,604	116,923	103,122	45.4	29.7	73.4
6,824	166,301	174,496	117,195	103,405	44.2	29.7	70.7
6,022	173,837	181,109	119,779	104,024	45.0	29.8	71.3
7,103	184,004	192,473	120,447	104,050	46.3	29.0	73.3
5,913	180,140	187,397	124,339	104,149	45.2	30.0	70.7

III.—POST OFFICE SAVINGS BANK
 (£ S.A. thousands)

POSSPAARBANK
 (£ S.A. duisende)

	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
1948	38,189	39,019	- 830	1,736	70,088	12,611	82,698
Monthly Maandeliks—							
1947—April	3,081	3,148	- 68	..	69,115	12,192	81,307
May/Mei	3,066	3,393	- 327	..	68,788	12,215	81,003
June/June	3,147	3,265	- 118	..	68,670	12,208	80,878
July/Julie	3,394	3,453	- 59	..	68,610	12,229	80,839
August/Augustus	3,288	3,023	+ 265	..	68,875	12,265	81,140
September	3,089	3,185	- 96	..	68,779	12,351	81,130
October/Oktobre	3,226	3,212	+ 14	..	68,793	12,388	81,181
November	2,958	3,089	- 131	..	68,662	12,433	81,095
December/Desember	3,293	3,596	- 303	..	68,359	12,483	80,842
1948—January/Januarie	3,306	3,220	+ 86	..	68,445	12,462	80,907
February/Februarie	3,047	3,113	- 66	..	68,379	12,521	80,899
March/Maart	3,295	3,322	- 27	1,736	70,088	12,611	82,698

IV.—UNION LOAN CERTIFICATES
 (£ S.A. thousands)

UNIELENINGSERTIFIKATE
 (£ 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
1948	3,273	5,661	- 2,388	31,721	922
Monthly— Maandeliks—					
1947—April	253	444	- 191	33,919	57
May/Mei	286	479	- 194	33,725	67
June/June	253	494	- 241	33,484	71
July/Julie	289	478	- 189	33,295	75
August/Augustus	285	457	- 173	33,122	76
September	290	428	- 137	32,985	67
October/Oktobre	285	487	- 202	32,783	82
November	277	494	- 217	32,566	85
December/Desember	237	433	- 196	32,370	74
1948—January/Januarie	237	481	- 245	32,126	88
February/Februarie	256	481	- 225	31,901	87
March/Maart	325	504	- 179	31,721	94

	LIABILITIES — LASTE					Total Liabilities or Assets Totale laste of bate	ASSETS — BATE		
	Share Capital ² Aandele- kapitaal ²	Reserves Reserwes	Deposits ³ —Deposito's ³				Mortgage Advances Voorskotte op verband	Loans Lenings	Liquid Assets ¹ Liquide bate ³
			Fixed Vaste	Savings Spaar-	Total Totaal				
End of Financial Year ¹ — End finansiële jaar ¹ —									
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
1947 .. .. .	..	..	..	..	..	..	..	..	..
End of— End—									
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
April	61,737	5,329	60,404*	35,971*	97,303	..	130,067	502	31,837
May/Mei	62,987	5,341	61,291*	35,997*	98,300	..	132,352	510	32,071
June/Junie ..	64,084	5,357	61,992*	35,736*	98,810	..	134,507	554	31,694
July/Julie ..	65,400	5,357	63,089*	36,442*	100,653	..	136,287	567	33,235
Aug.	66,691	5,357	64,464*	37,196*	102,866	..	138,397	592	34,774
September ..	68,216	5,357	65,314*	37,660*	104,221	..	140,201	622	35,226
Oct./Okt. ..	69,123	5,358	66,448*	38,312*	106,036	..	142,020	583	36,233
November ..	70,204	5,358	67,697*	38,623*	107,633	..	144,583	590	36,592
Dec./Des. ..	71,267	5,358	68,421*	38,432*	108,247	..	147,424	600	36,034
1948—Jan.	73,004	5,358	69,172*	38,665*	109,272	..	149,609	631	36,388
Feb.	74,689	5,358	69,550*	39,104*	110,037	..	152,102	676	36,996
Mar./Mrt. ..	76,529	5,358	70,343*	39,643*	110,961	..	154,741	746	36,767

- 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.)
 - Including Investing Members' Holdings up to 1943, when final repayment was effected.
 - Including accrued interest.
- * Excluding accrued interest.

- Sedert 1943, per 31 Maart. (Voor 1943 was geen gemeenskaplike finansiële jaar voorgeskrewe nie, maar veronderstel kan word dat die syfers op ongeveer begin Mei betrekking het.)
 - Insluitende besit van beleggende lede tot 1943, toe finale terugbetaling geskied het.
 - Insluitende opgehoopte rente.
- * Uitsluitende opgehoopte rente.

End of— End—	DEMAND DEPOSITS ONMIDDELLIK OPEISBARE DEPOSITO'S		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 ¹ Reserwe- bank ¹					
1939—Dec./Des.	76.1	9.0	17.2	102.3	4.1	106.4	+ 6.9
1940—Dec./Des.	99.7	8.4	20.9	129.0	4.9	133.9	+27.5
1941—Dec./Des.	124.0	23.0	25.6	172.6	5.3	177.9	+44.0
1942—Dec./Des.	168.9	9.5	35.2	213.7	6.3	220.0	+42.1
1943—Dec./Des.	195.8	11.7	45.3	252.8	6.9	259.7	+39.7
1944—Dec./Des.	222.8	11.5	53.0	287.3	7.4	294.6	+34.9
1945—Dec./Des.	264.3	18.0	59.5	341.8	7.4	349.2	+54.6
1946—Dec./Des.	291.6	37.8	57.0	386.5	7.3	393.8	+44.6
1947—Dec./Des.	337.4	20.6	55.8	413.9	7.3	421.2	+27.4
1947—April	292.3	24.4	55.6	372.4	7.1	379.5	+ 3.4
May/Mei	291.5	24.5	57.8	373.7	7.3	381.0	+ 1.5
June/Junie	295.6	14.2	56.8	366.6	7.2	373.8	- 7.2
July/Julie	299.9	15.0	55.9	370.8	7.1	377.9	+ 4.1
August/Augustus ..	316.3	16.1	56.4	388.8	7.2	396.0	+18.1
September	326.7	16.1	55.1	397.9	7.1	405.0	+ 9.0
October/Oktober ..	329.8	18.5	56.5	404.7	7.2	411.9	+ 6.9
November	333.0	22.3	56.6	411.8	7.2	419.0	+ 7.1
December/Desember	337.4	20.6	55.8	413.9	7.3	421.2	+ 2.2
1948—January/Januarie ..	338.1	27.6	55.1	420.9	7.2	428.1	+ 6.9
February/Februarie	347.8	30.0	55.7	433.5	7.2	440.7	+12.6
March/Maart	362.7	29.8	56.1	448.6	7.1	455.7	+15.0
April	358.9	27.6	57.4	443.9	7.3	451.2	- 4.5

1. Government and "Other" deposits.—Staats- en „ander" deposito's.
2. In circulation outside the banks.—In omloop buite die banke.
3. Estimated.—Geskat.

VII.—VELOCITY OF CIRCULATION OF DEMAND — OMLOOPSNELHEID VAN ONMIDDELLIK OPEISBARE DEPOSITO'S

Average of Quarterly Fig- ures— Gemiddelde van kwartaal- syfers—	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
	£ S.A. thousands £ S.A. duisende				£ S.A. thousands £ S.A. duisende			
1938	72,617	479,563	6.6	1946—March/Maart ..	274,115	1,213,119	4.4	
1939	76,152	475,174	6.2	June/Junie	292,215	1,416,480	4.8	
1940	92,702	511,382	5.5	September	301,401	1,391,409	4.6	
1941	119,574	587,281	4.9	Dec./Des.	300,215	1,346,778	4.5	
1942	151,586	653,748	4.3	1947—March/Maart ..	296,049	1,344,580	4.5	
1943	188,941	774,215	4.1	June/Junie	302,045	1,386,404	4.6	
1944	213,338	828,607	3.9	September	324,898	1,431,999	4.4	
1945	246,410	966,305	3.9	Dec./Des.	345,129	1,489,653	4.3	
1946	291,987	1,341,946	4.6	1948—March./Maart.	360,582	1,495,282	4.1	
1947	317,030	1,413,159	4.5					

1. Commercial Bank's 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. (Gegronde, tot Junie 1946, op syfers vir einde van kwartaal; daarna, op kwartaalgemiddelde van syfers aan einde van maand.)
2. Totaal bankdebette soos gepubliseer deur Kantoor van Sensus en Statistiek.
3. Totaal bankdebette gedeel deur deposito's soos omskryf.

VIII.—CAUSES OF CHANGES IN QUANTITY OF MONEY—OORSAKE VAN VERANDERING IN HOEVEELHEID 7
IN CIRCULATION IN UNION GELD IN OMLOOP BINNE UNIE

(£ 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 Reserwebank	Commercial Banks Handelsbanke			
Annual Change³— Jaarlikse verandering³—						
1938-39	+ 6.7	- 0.9	+ 2.5	- 0.4	- 1.0	+ 6.9
1939-40	+20.4	+ 2.6	+ 2.9	- 0.7	+ 2.3	+27.5
1940-41	+ 1.8	+22.8	+18.2	+ 1.8	- 0.6	+44.0
1941-42	+65.1	-18.0	- 0.8	- 4.9	+ 0.7	+42.1
1942-43	+29.2	+10.2	+11.2	-11.4	+ 0.5	+39.7
1943-44	+36.0	+ 2.4	+ 5.0	- 8.0	- 0.5	+34.9
1944-45	+60.7	-16.5	+21.3	- 9.6	- 1.3	+54.6
1945-46	-18.5	+ 2.5	+55.1	+ 8.5	- 3.0	+44.6
1946-47	- 0.5	+ 2.4	+35.9	- 6.0	- 4.4	+27.4
Quarterly Change⁴ Kwartaallike verandering⁴						
1947—March/Maart	-34.8	- 1.6	+16.1	+ 0.3	+ 2.3	-17.7
June/Junie	-13.3	+ 0.7	+ 8.2	+ 2.3	- 0.2	- 2.3
September	+33.2	+ 4.2	+ 4.3	- 4.3	- 6.2	+31.2
December/Desember	+14.4	- 0.8	+ 7.3	- 4.3	- 0.4	+16.2
Monthly Change⁵— Maandelike verandering⁵—						
1948—Jan	+ 2.7	- 0.7	+ 0.6	- 0.9	+ 5.2	+ 6.9
Feb.	-70.9*	+79.6*	+ 3.2	+ 2.1	- 1.4	+12.6
Mar./Mrt.	+ 9.7	- 0.4	+ 0.7	+ 1.6	+ 3.4	+15.0
April	- 3.3	- 0.4	+ 4.0	- 3.0	- 1.8	- 4.5

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 year-end figures.

4. Based on quarter-end figures.

5. Based on month-end figures.

* Reflects gold loan to England.

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. Gegrond op syfers aan einde van jaar.

4. Gegrond op syfers aan einde van kwartaal.

5. Gegrond op syfers aan einde van maand.

* Weerspieël goudlening aan Engeland.

	RESERVE BANK	COMMERCIAL BANKS — HANDELSBANKE					POST OFFICE SAVINGS BANK	UNION TREASURY BILLS ^a	
	RESERVE BANK						POSSPAAR-BANK	UNIE-SKATKISBEWYSE ^b	
	Discount Rate Diskonto-koers	Minimum Overdraft Rate Minimum-koers op oortrekkings	Fixed Deposits—Vaste deposito's			Savings Deposits	Deposits ^c	Six Months	Twelve Months
		Three Months Drie maande	Six Months Ses maande	Twelve Months Twaalf maande		Spaarde-posito's	Deposito's ^d	Ses maande	Twaalf maande
Average of Daily Rates— Gemiddelde van daaglikse koerse—									
1939	3.50	5.50	0.50 ¹	0.50	3.00 ²	2.00	2.50	0.75	1.50
1940	3.50	5.50	0.50 ¹	0.50	3.00 ²	2.00	2.50	0.75	1.50
1941	3.21	5.22	0.22 ¹	0.50	2.44 ²	2.00	2.50	0.75	1.50
1942	3.00	5.00	0.00	0.50	2.00 ²	2.00	2.50	0.75	1.36
1943	3.00	5.00	0.00	0.50	2.00 ²	2.00	2.50	0.75	1.25
1944	3.00	5.00	0.00	0.50	2.00 ²	2.00	2.50	0.75	1.25
1945	3.00	5.00	0.00	0.50	2.00 ²	2.00	2.50	0.74	1.22
1946	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00
1947	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00
End of— End—									
1947—Jan.	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00
Dec./Des.	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00
1948—Jan.	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00
May/Mei	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00

1. On deposits up to £10,000 per person.
2. On deposits up to £5,000 per person and thereafter 1%.
3. On deposits up to £5,000 per person and thereafter $\frac{1}{2}$ %.
4. Deposits limited to £1,000 per year ending 31st March.
5. Discount rates.

1. Op deposito's tot £10,000 per persoon.
2. Op deposito's tot £5,000 per persoon en daarbo 1%.
3. Op deposito's tot £5,000 per persoon en daarbo $\frac{1}{2}$ %.
4. Deposito's beperk tot £1,000 per jaar eindigende 31 Maart.
5. Diskontokoerse.

X.—GOVERNMENT BOND YIELD.—RENTABILITEIT VAN STAATSEFFEKTE.

Annual Average. Jaarlikse gemiddelde.	Yield ¹ . Rentabiliteit ¹ .	Monthly Average. Maandelikse gemiddelde.	Yield ¹ . Rentabiliteit ¹ .
1937	3.20 ²	1947—Jan.	2.55
1938	3.45 ²	Feb.	2.50
1939	3.70 ²	Mar./Mrt.	2.50
1940	3.40 ²	April	2.50
1941	3.00	May/Mei	2.50
1942	3.00	Jun.	2.50
1943	3.00	Jul.	2.50
1944	3.05 ²	Aug.	2.62
1945	3.05	Sept.	2.75
1946	2.94	Oct./Okt.	2.75
1947	2.57	Nov.	2.62
		Dec./Des.	2.55
		1948—Jan.	2.50
		Feb.	2.40
		Mar./Mrt.	2.40
		April	2.40
		May/Mei	2.46

1. Yield of 3 per cent., 1951/56 Government bonds.
2. Based on less than twelve months.

1. Rentabiliteit van 3 persent 1951/56 Staatseffekte.
2. Gebaseer op minder as twaalf maande.

(Base/Basis : 1938=100.)

Year and Month. Jaar en maand.	GOLD MINING SHARES. Goudmynaandeel.				INDUSTRIAL SHARES. Nywerheidsaandeel.		
	Union of South Africa ¹ . Unie van Suid-Afrika ¹ .				Union of South Africa. ² Unie van Suid-Afrika ² .	United Kingdom ³ . Verenigde Koninkryk ³ .	U.S.A. ⁴ V.S.A. ⁴
	Producing Mines. Produserende myne.		Non-Producing Mines. Nie-produserende myne.	All Gold Mines. Alle goudmyne.			
	Excluding/ Uitsluitende Blyvooruit- zicht.	Total. Totaal.					
	29*	30*	29*	59*	40*	96*	354*
1937	100.2	100.2	162.2	117.6	116.6	120	132
1938	100.0	100.0	100.0	100.0	100.0	100	100
1939	95.8	95.8	75.5	90.1	93.4	92	105
1940	93.5	93.5	52.7	82.1	93.0	76	97
1941	99.1	99.1	68.0	90.4	109.6	82	89
1942	92.1	92.1	73.9	87.0	127.6	98	79
1943	101.8	111.4	163.7	126.0	157.5	118	105
1944	103.6	120.5	240.6	154.1	170.3	129	113
1945	105.2	130.6	276.6	171.5	178.9	140	137
1946	99.9	136.9	476.7	232.0	219.1	155	159
1947	86.4	122.9	410.1	203.3	246.5	158	142
1946—Jan.	112.6	147.7	350.3	204.4	199.6	146	164
Feb.	111.7	146.1	378.6	211.2	211.0	147	163
Mar./Mrt.	109.1	144.3	406.1	217.6	211.8	145	161
April	105.1	141.0	447.4	226.8	209.7	153	174
May/Mei	104.4	141.4	543.9	254.1	221.4	159	176
Jun.	105.4	145.7	583.5	268.3	231.8	158	175
Jul.	100.5	141.8	584.8	265.8	233.9	158	171
Aug.	95.5	135.2	565.5	255.7	228.4	159	167
Sep.	92.9	131.7	544.9	247.4	222.3	151	143
Oct./Okt.	88.2	123.7	463.4	218.8	217.6	155	141
Nov.	86.7	121.3	407.1	201.3	218.4	164	138
Dec./Des.	89.0	124.4	445.0	214.2	223.6	169	143
1947—Jan.	89.4	124.7	471.9	221.9	230.5	171	143
Feb.	89.1	124.4	487.8	226.2	241.2	165	147
Mar./Mrt.	87.5	123.0	473.8	221.2	249.9	163	142
April	84.2	121.0	447.9	212.5	251.1	169	137
May/Mei	81.6	117.6	419.0	202.0	247.8	173	133
Jun.	81.8	117.6	390.3	194.0	241.1	170	138
Jul.	81.0	115.9	355.2	182.9	243.0	165	147
Aug.	86.6	123.0	371.6	192.6	247.3	137	145
Sep.	89.1	126.2	371.9	195.0	250.3	143	143
Oct./Okt.	89.1	127.1	368.4	194.7	250.0	141	146
Nov.	89.1	128.7	388.5	201.4	248.7	147	146
Dec./Des.	87.7	126.1	375.0	195.8	256.8	154	143
1948—Jan.	87.5	127.1	374.5	196.4	260.3	157	141
Feb.	96.1	137.8	373.3	203.7	263.1	136	133
Mar./Mrt.	96.6	137.2	359.1	199.3	270.6	142	134
April	94.9	136.3	363.0	199.8	276.8	..	..
May/Mei	91.7	133.5	347.4	193.4	..	..	..

1. Weighted indexes of ordinary shares calculated by the Reserve Bank on the basis of average daily prices.
 2. Averages based on weighted index numbers of ordinary shares calculated by the Bureau of Economic Research, University of Stellenbosch.
 3. Based on prices at end of month or beginning of following month. Including shipping shares. Source: *Investors' Chronicle*.
 4. Averages of one day each week. Source: *Standard and Poors*.
- * Number of shares on which index is based.

1. Gewoë indekse van gewone aandele bereken deur die Reservebank op die basis van gemiddelde daaglikse pryse.
 2. Gemiddeldes gebaseer op gewoë indekssyfers van gewone aandele bereken deur die Buro vir Ekonomiese Onderzoek, Universiteit van Stellenbosch.
 3. Gebaseer op pryse per end van die maand of per begin van die volgende maand. Insluitende skeepvaartandeel. Bron: *Investors' Chronicle*.
 4. Gemiddeldes van een dag per week. Bron: *Standard and Poors*.
- * Aantal aandele waarop indeks gebaseer is.

	Number of Companies Quoted. Aantal maat-skappye met notering.	Authorised Capital. Nominale kapitaal.	Issued Capital. Uitgewe kapitaal.	Number of Shares Quoted. Aantal genoteerde aandele.	Market Value of Shares Quoted. Markwaarde van genoteerde aandele.	
	Number. Aantal.	£'000.	£,000.	Thousands. Duisende.	£'000.	
AS AT 31ST DECEMBER, 1938.—PER 31 DESEMBER 1938.						
Mining:—						Mynbou:—
Gold—						Goud—
Producers	44	53,600	52,738	107,236	276,300	Produserende.
Non-Producers	42	40,408	32,844	106,171	57,300	Nie-produserende.
Diamonds	14	13,319	12,057	18,657	22,800	Diamante.
Collieries	11	5,407	5,219	6,936	9,400	Steenkool.
Base Metals	14	12,380	11,561	31,008	12,200	Onedele metale.
	125	125,114	114,419	270,008	378,000	
Financial	22	49,194	43,632	71,876	105,100	Finansiële.
Industrial	61	33,793	29,007	54,206	44,000	Nywerheids.
Supplementary	18	3,792	3,286	15,499	2,400	Aanvullende.
Banks	3	16,083	7,976	4,986	18,400	Banke.
	229	227,976	198,320	416,575	547,900	
Government and Municipal						
Stocks	35	118,686	118,686	..	121,000	Staats- en munisipale effekte
Debentures	†	..	4,867	..	5,000	Obligasies.
Convertible Notes .. .. .	..	1,000	1,000	..	1,350	Konverteerbare bewyse.
Preferred Stock .. .. .	..	..	2,350	..	2,800	Preferente effekte.
GRAND TOTAL ..	265	..	325,223	..	678,050	GROOT-TOTAAL.

AS AT 31ST DECEMBER, 1947*.—PER 31 DESEMBER 1947.*

Mining:—						Mynbou:—
Gold—						Goud—
Producers	52	69,382	66,515	162,751	281,427	Produserende.
Non-Producers	45	56,509	41,491	150,219	180,119	Nie-produserende.
Diamonds	9	13,580	12,437	32,508	64,020	Diamante.
Collieries	17	9,286	8,448	12,805	31,420	Steenkool.
Base Metals	9	12,714	11,841	27,311	37,005	Onedele metale.
	132	161,471	140,732	385,594	593,991	
Financial	48	96,634	80,286	149,049	305,635	Finansiële.
Industrial	237	148,355	124,559	299,312	319,156	Nywerheids.
Supplementary	67	25,512	17,630	68,029	27,593	Aanvullende.
Banks	3	21,000	10,622	7,132	37,258	Banke.
	487	452,971	373,830	909,115	1,283,633	
Government and Municipal						
Stocks	88	522,903	522,903	..	534,777	Staats- en munisipale effekte.
Debentures .. .. .	..	..	1,431	..	1,465	Obligasies.
Preferred Stock .. .. .	..	..	2,350	..	3,584	Preferente effekte.
GRAND TOTAL ..	575	..	900,513	..	1,823,459	GROOT-TOTAAL.

† One company had only debentures quoted.

† Een maatskappy het slegs obligasies genoteer.

* Figures supplied by the Johannesburg Stock Exchange.

* Syfers verstrek deur die Johannesburgse Effektebeurs.

Year and Month. Jaar en Maand.	New Companies Registered. Nuwe maatskappye geregistreer.			Increases of Capital. Kapitaal- vermeerderings.	Reductions of Capital. Kapitaal- vermindering.	Liquidations. Likwidasië.			
	Union—Unie.		Foreign. Buitelandse						
	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Union Companies.—Unie-maatskappye.					
	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.
1939	1,501	£1,000 5,347	9	282	£1,000 8,824	19	£1,000 1,500	288	£1,000 2,441
1940	729	8,751	6	179	4,890	28	1,828	188	2,950
1941	669	2,986	3	298	6,647	14	1,216	148	4,347
1942	654	4,450	2	315	8,541	15	908	98	1,068
1943	1,084	9,073	2	321	9,117	15	1,402	61	925
1944	1,489	26,728	8	443	22,389	22	974	60	818
1945	2,073	42,154	5	520	32,038	15	905	49	3,282
1946	3,822	103,776	15	931*	82,187*	20	3,307	65	1,332
1947	3,741	98,290*	27	993*	67,953*	10	1,194	98	1,654
1946—Dec./Des.	265	4,292	3	90*	7,295*	2	145	10	96
1947—January/Januarie	255	14,477	—	75*	3,233*	—	—	6	382
February/Februarie	274	10,110	2	60	3,498	2	12	1	5
March/Maart	278	4,843	5	84*	8,572*	—	—	3	8
April	253	3,160	2	78*	8,121*	1	413	7	29
May/Mei	306	13,061	4	59*	3,506*	1	100	4	82
June/Junie	353	16,369	2	138*	11,821*	3	446	3	13
July/Julie	366	7,103	2	85*	3,569*	1	138	15	174
August/Augustus	289	6,078	2	71	4,663	1	60	10	139
September	370	5,404	3	91	6,403	—	—	14	574
October/Oktober	313	6,165	—	69*	3,251*	—	—	10	42
November	353	5,132	2	86*	4,365*	1	25	13	119
Dec./Des.	331	6,388*	3	97	6,950*	—	—	12	88
1948—Jan.	284	6,805	3	82	6,016	4	309	3	36
Feb.	332	4,721	1	56	2,051	1	15	3	66
Mar./Mrt.	363	5,939	3	74	8,066	1	30	4	68

* Revised figure.—Gewysigde syfer.

NET INCREASE OR DECREASE IN NOMINAL CAPITAL OF UNION COMPANIES.*
NETTO TOENAME OF AFNAME IN NOMINALE KAPITAAL VAN UNIE-MAATSKAPPYE.*

During Quarter Ended 31st March, 1948.—Gedurende kwartaal geëindig 31 Maart 1948.

Group. Groep.	New Companies Registered. Nuwe maat- skappye geregistreer.	Increases of Capital. Kapitaal- vermeer- derings.	Total Increase. Totale toename.	Reductions of Capital. Kapitaal- vermin- derings.	Liqui- dations. Likwi- dasië.	Companies Removed from Register. Maat- skappye verwyder van register.	Total Decrease. Totale afname.	Net Increase (+) or Decrease (—). Netto toename (+) of afname (—).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
Commerce/Handel	2,655	2,179	4,834	75	27	88	190	+ 4,644
Services/Dienste	846	796	1,642	—	—	253	253	+ 1,389
Financial/Finansieel	5,476	2,542	8,019	—	27	144	171	+ 7,848
Agriculture/Landbou	316	52	368	—	—	16	16	+ 352
Mining/Mynbou	3,106	2,402	5,508	155	90	6	251	+ 5,257
Fisheries/Visserye	67	450	517	—	—	—	—	+ 517
Secondary Industries/Nywerhede	4,998	7,712	12,710	124	26	561	711	+ 11,999
TOTAL/TOTAAL	17,464	16,132	33,597	354	170	1,067	1,591	+ 32,005

* Based on figures supplied by the Department of Commerce and Industries.

* Gebaseer op syfers verstrek deur die Departement van Handel en Nywerheid.

	Transfer Duty Paid ¹ Hereregte betaal ¹	Index Indeks (Base/Basis 1938 = 100)		Transfer Duty Paid ¹ Hereregte betaal ¹	Index Indeks (Base/Basis 1938 = 100)
Monthly Average— Maandelikse gemiddelde—	£ S.A.		Monthly— Maandeliks—	£ S.A.	
1938	69,830	100	1947—April	257,042	368
1939	64,936	93	May/Mei	304,260	436
1940	60,922	87	June/Junie	302,921	434
1941	87,931	126	July/Julie	295,378	423
1942	110,257	158	Aug.	279,311	400
1943	147,994	212	September	274,122	393
1944	157,931	226	Oct./Okt.	325,202	466
1945	156,155	224	Nov.	286,755	411
1946	244,568	350	Dec./Des.	268,201	384
1947	277,480	397	1948—Jan.	265,996	381
			Feb.	290,666	416
			March/Maart	308,705	442

1. Representing approximately 2% of the total value of immovable property transferred. Excluding wartime surcharge.

1. Gelyk aan ongeveer 2% van die totale bedrag aan getransporeerde vaste eiendom. Uitsluitende oorlogtydse ekstra heffing.

XV.—INDEXES OF WHOLESALE AND RETAIL PRICES.—INDEKSE VAN GROOT- EN KLEINHANDELSPRYSE.

(Base—Basis: 1938 = 100.)

Year and Month. Jaar en maand.	WHOLESALE.—GROOTHANDEL.						RETAIL. KLEINHANDEL.	
	Union of South Africa ¹ . Unie van Suid-Afrika. ¹			United Kingdom. ² Verenigde Koninkryk ²	Canada. ³ Kanada. ³	U.S.A. ⁴ V.S.A. ⁴	Union of South Africa. ¹ Unie van Suid-Afrika. ¹	
	Union Goods. Unie goedere.	Imported Goods. Ingevoerde goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	Food. Voedsel.	All Items. Alle poste.
1938	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1939	96·2	100·0	97·6	101·4	95·9	98·1	99·3	99·9
1940	100·7	121·3	108·4	134·6	105·5	100·0	102·5	103·4
1941	107·7	137·9	119·1	150·5	114·5	111·1	109·9	108·2
1942	122·2	152·6	133·6	157·1	121·6	125·7	121·1	117·3
1943	133·7	164·3	145·3	160·4	127·2	131·2	131·6	124·4
1944	139·3	168·8	150·4	163·7	130·4	132·3	137·4	128·8
1945	143·6	167·3	152·6	166·7	131·8	134·6	140·6	132·2
1946	150·7	165·4	156·2	172·2	138·3	154·1	144·1	134·1
1947	155·6	177·4	163·8	189·1	164·1	193·1	152·0	139·7
1947—Jan.	153·2	169·3	159·3	179·1	145·3	180·0	145·3	135·3
Feb.	152·4	170·3	159·2	180·7	150·3	183·8	149·1	137·2
Mar./Mrt.	152·0	171·2	159·3	181·0	153·2	190·2	151·8	138·6
Apr.	152·0	174·0	160·3	184·5	156·4	187·9	153·1	139·3
May/Mei	153·4	174·8	161·5	186·4	159·4	187·2	154·3	139·9
Jun.	155·0	176·4	163·1	187·2	162·6	187·8	155·3	141·2
Jul.	156·1	177·6	164·3	190·6	164·2	191·6	153·3	140·8
Aug.	156·9	180·2	165·7	191·2	166·4	195·4	152·2	140·5
Sep.	157·7	182·2	167·0	192·5	170·2	200·3	152·7	140·9
Oct./Okt.	159·0	183·1	168·1	196·6	177·2	201·7	152·2	140·8
Nov.	159·2	184·0	168·7	199·9	181·3	203·2	151·7	140·6
Dec./Des.	160·0	185·1	169·5	200·6	182·6	207·6	153·3	141·3
1948—Jan.	160·0	185·1	169·5	209·2	186·9	210·7	154·4	141·8
Feb.	159·0	185·8	169·2	213·7	187·4	204·5	155·5	142·4
Mar./Mrt.	157·8	186·8	168·8	..	..	..	157·0	144·5
Apr.	158·2	188·2	169·5	..	..	..	157·2	145·1

Source—Bron:

- Office of Census and Statistics / Kantoor van Sensus en Statistiek.
- Board of Trade.
- Dominion Bureau of Statistics.
- Bureau of Labour.

	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—								
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
1947	100·000	100·500	4·03½	4·00½	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
Dec./Des.	100·00	100·50	4·03½	4·00½	480·90	476·70	10·70	10·625
1948—Jan.	100·00	100·50	4·03½	4·00½	865·70	858·00	10·70	10·625
May/Mei	100·00	100·50	4·03½	4·00½	865·70	858·00	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.)

	UNION OF SOUTH AFRICA ON:— UNIE VAN SUID-AFRIKA OP:—	Rates at End of May, 1948.		Last Date of Change.
		Koerse einde Mei 1948.		
		Buying Koop.	Selling Verkoop.	Laaste datum van verandering.
New York	Dollars per £1 S.A.	4·03½	4·00½	14/ 1/1947
Montreal	Dollars per £1 S.A.	4·03½	4·00½	19/ 1/1948
London/Londen	£ S.A. per £100 Sterling	100·00	100·50	28/ 7/1945
Amsterdam	Guilders/Guldens per £1 S.A.	10·70	10·62½	18/ 9/1945
Paris/Parys	Francs/Franke per £1 S.A.	865·70	858·00	28/ 1/1948
Brussels/Brussel	Francs/Franke per £1 S.A.	177·00	175·40	18/10/1945
Zürich	Francs/Franke per £1 S.A.	17·38½	17·23	27/ 3/1946
Copenhagen/Kopenhagen	Kroner/Krone per £1 S.A.	19·38½	19·19½	2/ 6/1947
Oslo	Kroner/Krone per £1 S.A.	20·04½	19·85½	16/ 5/1947
Stockholm	Kroner/Krone per £1 S.A.	14·52	14·38	15/ 7/1946
Egypt/Egipte	£ S.A. per £100 E.	102·30	103·35	15/ 2/1948
East Africa/Oos-Afrika	£ S.A. per 2,000/- E.A./O.A.	99½	100½	3/ 4/1946
Elisabethville	Francs/Franke per £1 S.A.	177·43	174·98	17/11/1947
S. Rhodesia/S. Rhodesië	£ S.A. per £100 S.R.	100·00	100·50	28/ 7/1945
Australia/Australië	£ A per £100 S.A.	*	124½	1/ 3/1947
New Zealand/Nu-Seeland	£ N.Z./Nu-S. per £100 S.A.	*	123½	1/ 3/1947
Bombay/Bombai	Pence/Pennies per Rupee/Roepee	17·93½	18·15½	28/ 7/1945
Batavia	Guilders/Guldens per £1 S.A.	10·71½	10·61	1/ 2/1947

* Not quoted.—Nie getoet nie.

	PURCHASES — AANKOPE			TOTAL SALES TO PUBLIC
	Total from Public Totaal van Publiek	Proceeds of Gold Sales Ontvangste uit Goudverkope	Total Totaal	TOTALE VERKOPE AAN PUBLIEK
Annually— Jaarliks—				
1942	107·1	54·9	162·0	159·3
1943	123·0	90·0	213·0	193·6
1944	131·3	78·2	209·4	203·1
1945	166·6	79·6	246·2	205·2
1946	182·0	93·7	275·7	327·1
1947	316·8	134·7	451·4	410·5
Quarter Ended— Kwartaal geëindig—				
1946—March/Maart	43·8	—	43·8	63·9
June/Junie	42·8	18·0	60·8	74·8
September	45·2	43·2	88·5	92·1
December/Desember	50·2	32·4	82·6	96·4
1947—March/Maart	72·0	48·1	120·1	122·4
June/Junie	64·9	36·5	101·4	100·9
September	100·0	13·5	113·4	93·1
December/Desember	80·0	36·6	116·6	94·1
1948—March/Maart	100·5	24·2	124·7	100·4

1. By Reserve Bank, Commercial Banks and Union Government. 1. Deur Reserwebank, handelsbanke en Unie-regering.

XVIII.—PRICE OF GOLD.—PRYS VAN GOUD.

Year. Jaar.	Average Daily Price per Fine Ounce. Gemiddelde daaglikse prys per fyn ons.		Average Price received by S.A. Mines per fine ounce Produced ¹ . Gemiddelde prys ontvang deur S.A. myne per geprodu-seerde fyn ons ¹ .	Year. Jaar.	Average Daily Price per Fine Ounce. Gemiddelde daaglikse prys per fyn ons.		Average Price received by S.A. Mines per fine ounce Produced ¹ . Gemiddelde prys ontvang deur S.A. myne per geprodu-seerde fyn ons ¹ .
	In New York.	In London/Londen.			In New York.	In London/Londen.	
	Dollars.	s. d.	s. d.		Dollars.	s. d.	s. d.
1910-18	20·67	84/11	84/11	1934	34·94	137/ 8	138/ —
1919	20·67	92/ — ²	94/ 3	1935	35·00 ³	142/ 1	142/ 1
1920	20·67	112/11	111/10	1936	35·00	140/ 3	140/ 3
1921	20·67	106/11	106/ —	1937	35·00	140/ 9	140/ 8
1922	20·67	93/ 4	92/ 3	1938	35·00	142/ 7	142/ 6
1923	20·67	90/ 3	90/11	1939	35·00	154/ 5	154/ 4
1924	20·67	93/ 8	93/ 5	1940	35·00	168/ —	168/ —
1925	20·67	85/ 7	84/11	1941	35·00	168/ —	168/ —
1926	20·67	84/11	84/11	1942	35·00	168/ —	168/ —
1927	20·67	84/11	84/11	1943	35·00	168/ —	168/ —
1928	20·67	84/11	84/11	1944	35·00	168/ —	168/ —
1929	20·67	84/11	84/11	1945	35·00	170/ 5	172/ 3
1930	20·67	85/ —	84/11	1946	35·00	172/ 3 ⁴	172/ 6 ⁵
1931	20·67	92/ 6	84/11	1947	35·00	172/ 3	172/ 6
1932	20·67	118/ 1	86/ 1				
1933	23·06	124/10	124/ 9	1948—Jan. to/tot May/Mei ..	35·00	172/ 3	172/ 6

1. Applicable to production figures in Table XXIII.
2. Approximate figure.
3. As from 31st January, 1934.
4. As from 9th June, 1945.
5. As from 1st January, 1946.

1. Van toepassing op produksiesyfers in Tabel XXIII.
2. Benaderde syfer.
3. Vanaf 31 Januarie 1934.
4. Vanaf 9 Junie 1945.
5. Vanaf 1 Januarie 1946.

XIX.—GOLD TRANSACTIONS OF THE UNION.

GOUDTRANSAKSIËS VAN DIE UNIE.

(In thousands of fine ounces.)

(In duisende fyn onse.)

	Production Produksie	Purchases from Parties Outside the Union Aankope van partye buite die Unie	Total Totaal	Sales to Parties Outside the Union Verkope aan partye buite die Unie	Change in Holdings of S.A. Reserve Bank Verandering in besit van S.A. Reserve- bank	Change in Holdings of Commercial Banks Verandering in besit van handels- banke	Change in Mine Inventories Verandering in voorrade van myne	Inflow into (+) or return from (-) Industry, Arts and Private Hoards Toevloeiing na (+) of terug- vloeiing uit (-) nywerheid, kunste en partikuliere oppottings
Annually— Jaarliks—								
1940	14,047	5	14,051	10,711	+3,200	+58	+82	—
1941	14,408	5	14,413	14,154	+265	-1	-6	+1
1942	14,127	5	14,132	6,552	+7,658	-1	-78	+1
1943	12,804	5	12,809	10,718	+2,032	-4	+39	+24
1944	12,280	6	12,286	9,267	+2,919	-3	+58	+45
1945	12,225	29	12,253	9,149	+3,033	+2	+17	+52
1946	11,927	10	11,938	11,070	+713	+4	+101	+50
1947	11,200	13	11,213	16,381	-5,066	-47	-86	+31
Monthly— Maandeliks—								
1946—January/Januarie ..	1,024	1	1,025	—	+1,011	-6	+16	+4
February/Februarie ..	942	1	943	—	+938	+4	-3	+4
March/Maart ..	882	1	882	—	+914	-3	-40	+11
April	994	—	994	—	+901	+3	+90	—
May/Mei	1,049	1	1,051	—	+982	-5	+71	+3
June/Junie	1,021	—	1,021	2,092	-971	+2	-111	+9
July/Julie	1,047	1	1,048	1,574	-536	-1	+11	—
August/Augustus ..	1,015	1	1,017	1,783	-742	+1	-30	+5
September	985	1	986	1,824	-880	—	+38	+4
October/Oktober ..	1,026	1	1,027	1,149	-156	+3	+28	+3
November	966	1	967	1,750	-694	-3	-89	+3
December/Desember	976	1	978	899	-54	+9	+120	+4
1947—January/Januarie ..	972	3	975	2,656	-1,521	-9	-151	—
February/Februarie	570	1	571	1,616	-989	-42	-14	—
March/Maart ..	819	1	820	2,028	-1,360	-5	+144	+13
April	909	1	910	1,112	-147	—	-55	—
May/Mei	1,009	1	1,010	1,298	-294	+5	+1	—
June/Junie	971	1	972	1,826	-888	—	+28	+6
July/Julie	1,011	—	1,012	1,154	-135	+1	-10	+2
August/Augustus ..	996	2	998	412	+639	-6	-50	+3
September	991	—	992	—	+861	+6	+123	+2
October/Oktober ..	1,010	1	1,011	1,175	-8	—	-156	—
November	968	1	969	1,176	-237	+2	+25	+3
December/Desember	972	1	973	1,928	-986	+2	+27	+2
1948—January/Januarie ..	994	1	994	942	+74	-3	-21	+2
Feb.	927	1	928	676	-9,025*	-6	+5	+3
Mar./Mrt.	982	1	983	1,205	-284	+1	+54	+7
April	976	—	1,092†	813	+215	+7	-59	+116†

* Reflects gold loan to England (9,275,000 fine ounces).

* Weerspieël goudlening aan Engeland (9,275,000 fyn onse).

† Including 116,000 fine ounces transferred to the Union by a private individual.

† Insluitende 116,000 fyn onse oorgeplaas na die Unie deur 'n partikuliere persoon.

XX.—FOREIGN TRADE — BUITELANDSE HANDEL
(£ S.A. millions) (£ S.A. miljoene)

A. IMPORTS — INVOER

	MERCHANDISE KOOPWARE			Government Stores Goewerments- voorrade	Sub- Total Sub- totaal	Specie Munt	Gold Bullion ¹ Staaf- goud ¹	Grand Total Groot- totaal
	From United Kingdom Uit Verenigde Koninkryk	From U.S.A. Uit V.S.A.	Total Totaal					
Annually/Jaarliks—								
1938	37.1	16.5	86.1	9.5	95.6	—	0.2	95.9
1939	34.6	17.3	85.4	5.9	91.3	0.1	—	91.4
1940	34.6	18.1	96.6	8.6	105.2	0.2	—	105.4
1941	29.7	38.4	101.1	20.8	121.9	0.1	—	122.0
1942	31.7	16.6	83.9	32.7	116.6	0.1	—	116.7
1943	18.6	12.0	77.1	30.2	107.3	—	—	107.3
1944	23.7	18.1	85.1	17.5	102.6	0.1	0.1	102.7
1945	31.6	27.9	101.8	10.6	112.4	—	0.2	112.6
*1946	65.2	53.9	201.0	13.4	214.4	—	0.1	214.5
*1947 .. .. .	..	..	..	..	..	—	0.1	..
Monthly/Maandeliks—								
1947—*Jan. .. .. .	..	..	21.9	1.6	23.5	—	—	23.5
*Feb. .. .. .	..	..	20.2	1.0	21.2	—	—	21.2
*March/Maart .. .. .	..	..	25.0	1.2	26.1	—	—	26.1
*April .. .. .	..	..	24.2	1.2	25.4	—	—	25.4
*May/Mei .. .. .	..	..	25.9	0.9	26.8	—	—	26.8
*Jun. .. .. .	..	..	..	..	..	—	—	..

B. EXPORTS — UITVOER.

	MERCHANDISE — KOOPWARE					Specie Munt	Gold Bullion ¹ Staaf- goud ¹	Grand Total Groot- totaal
	S.A. Produce S.A. produkte			Re- exports Her- uitvoer	Total Totaal			
	To United Kingdom Na Verenigde Koninkryk	To U.S.A. Na V.S.A.	Total Totaal					
Annually/Jaarliks—								
1938	11.2	0.8	29.6	3.0	32.5	4.6	68.8	105.9
1939	12.5	2.6	30.9	3.2	34.2	—	91.4	125.6
1940	16.8	4.4	37.3	5.5	42.8	—	90.0	132.8
1941	11.0	11.5	41.2	8.7	49.9	—	118.9	168.9
1942	13.6	11.3	49.6	9.0	58.6	—	55.0	113.7
1943	11.2	6.6	46.4	6.7	53.1	0.2	90.0	143.3
1944	17.7	5.1	71.4	5.7	77.1	0.1	78.2	155.3
1945	17.1	10.2	72.0	5.4	77.5	0.1	79.6	157.1
*1946	17.0	17.2	87.6	7.9	95.5†	—	95.6	191.1†
*1947 .. .. .	..	..	..	..	..	—	141.8	..
Monthly/Maandeliks—								
1947—*Jan. .. .. .	..	..	..	..	6.7	—	23.0	29.6
*Feb. .. .. .	..	..	..	..	7.3	—	14.0	21.3
*March/Maart .. .. .	..	..	..	..	6.6	—	17.6	24.2
*Apr. .. .. .	..	..	..	..	6.3	—	9.6	15.9
*May/Mei .. .. .	..	..	..	..	8.2	—	11.2	19.4
*Jun. .. .. .	..	..	..	..	..	—	15.8	..

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

* Preliminary figures.

† Revised figure.

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

* Vootlopijige syfers.

† Gewysigde syfer.

	RAILWAY EARNINGS ¹ SPOORWEGINKOMSTE ¹	REVENUE-EARNING TRAFFIC BETAALDE VERVOER				
		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					
1939	2,793	407,613		195,591		
1940	2,963	426,001		209,577		
1941	3,268	445,021		226,889		
1942	3,422	454,049		255,273		
1943	3,624	450,639		258,681		
1944	3,925	482,904		299,969		
1945	4,385	498,645		301,487		
1946	4,889	527,036		305,706		
1947	5,440	549,070		304,252		
Monthly/Maandeliks—						
1947—April	5,189	498,289		304,942		
May/Mei	5,539	558,190		303,450		
June/Junie	5,324	537,481		318,846		
July/Julie	5,641	564,987		329,836		
August/Augustus	5,405	545,932		311,156		
September	5,537	594,614		303,748		
October/Oktober	5,674	620,057		313,043		
November	5,619	566,863		287,220		
December/Desember	5,715	538,811		285,274		
1948—Jan.	5,713	575,407		301,842		
Feb.	5,388	577,118		276,827		
Mar./Mrt. .. .. .	..	..		..

1. In respect of transportation services only.

1. Slegs met betrekking tot vervoerdienste.

XXII.—REGISTRATION OF NEW MOTOR VEHICLES¹.—REGISTRASIE VAN NUWE MOTORVOERTUIG¹.

Year and Month. Jaar en maand.	Motor Cars. Motorkarre.	Buses, Lorries, Trucks and Vans. Busse, vrag- en afleverings- motors.	Motor Cycles. Motorfietse.	Total Units. Totale eenhede.	
	No. Getal.	No. Getal.	No. Getal.	No. Getal.	Index ² . Indeks ² .
1935	36,955	6,339	2,598	45,892	94·0
1936	45,337	8,149	2,449	55,935	114·5
1937	48,011	9,523	2,357	59,891	122·6
1938	37,997	8,960	1,881	48,838	100·0
1939	33,085	7,992	1,539	42,616	87·3
1940	19,835	4,330	747	24,912	51·0
1941	22,233	6,483	278	28,994	59·4
1942	5,611	3,883	127	9,621	19·7
1943	1,131	1,695	71	2,897	5·9
1944	227	2,349	46	2,622	5·4
1945	261	5,337	305	5,903	12·1
1946	15,050	9,528	2,997	27,575	56·5
1947	43,751	14,911	2,172	60,834	124·6
1947—Jan.	3,084	814	217	4,115	101·1
Feb.	2,860	1,026	238	4,124	101·3
Mar./Mrt.	2,970	1,122	178	4,270	104·9
April	3,008	1,019	155	4,182	102·8
May/Mei	3,983	1,259	184	5,426	133·3
Jun.	4,321	1,372	154	5,847	143·7
Jul.	4,206	1,618	188	6,012	147·7
Aug.	3,931	1,440	197	5,568	136·8
Sep.	4,113	1,369	188	5,670	139·3
Oct./Okt.	3,416	1,308	144	4,868	119·6
Nov.	4,148	1,303	176	5,627	138·3
Dec./Des.	3,711	1,261	153	5,125	125·9
1948—Jan. .. .. .	..	..	..	..	..
Feb. .. .. .	..	..	..	..	..
Mar./Mrt. .. .. .	..	..	..	..	..
April .. .. .	..	..	..	..	..

1. Published by the Office of Census and Statistics.

2. Base: Monthly Average 1938=100.

1. Ge publiseer deur die Kantoer van Sensus en Statistiek.

2. Basis: Maandelikse gemiddelde 1938=100.

XXIII.—MINERAL PRODUCTION¹ — MINERALE PRODUKSIE¹
(£ S.A. thousands) (€ S.A. duisende)

A. VALUE — WAARDE.

	PRECIOUS METALS EDELE METALE		BASE MINERALS ONEDELE MINERALE				Sub-Total Sub-totaal	Diamonds ² Diamante ²	Total ³ Totaal ³
			Metalliferous Metaalhoudend		Non-Metalliferous Nie-metaalhoudend				
	Gold ⁴ Goud ⁴	Other Ander	Copper Koper	Other Ander	Coal Steenkool	Other Ander			
Annually— Jaarliks—									
1939	98,943	447	537	1,129	4,824	689	106,570	2,604	109,174
1940	117,991	602	629	1,347	5,326	709	126,604	1,620	128,224
1941	121,024	654	866	2,074	5,910	755	131,283	946	132,229
1942	118,666	726	994	2,021	6,562	1,046	130,014	702	130,716
1943	107,557	663	1,064	1,353	6,716	1,188	118,540	1,812	120,352
1944	103,149	733	1,012	1,049	8,036	967	114,946	5,846	120,792
1945	105,285	658	1,507	2,040	8,509	906	118,905	6,425	125,330
1946	102,872	847	1,774	2,542	8,733	862	117,629	9,042	126,671
1947	96,602	956	3,118	2,890	8,482	1,291	113,340	7,167	120,507
Monthly— Maandeliks—									
1947—June/Junie ..	8,375	80	261	206	700	81	9,703	..	..
July/Julie ..	8,723	77	132	279	725	110	10,046	..	..
Aug. ..	8,594	79	657	237	706	113	10,386	..	..
Sept. ..	8,549	94	287	265	716	119	10,030	..	..
Oct./Okt. ..	8,714	94	96	210	726	87	9,927	..	..
Nov. ..	8,351	93	294	248	712	103	9,801	..	..
Dec./Des. ..	8,386	31	409	309	735	151	10,021	..	..
1948—Jan.	8,570	165	137	237	737	80	9,926	..	..
Feb.	7,999	88	294	268	687	90	9,426	..	..
Mar./Mrt. ...	8,473	96	339	288	764	153	10,114	..	..
Apr.	8,422	101	454	274	767	120	10,136	..	..

B. QUANTITY — HOEVEELHEID.

	Gold Goud	Copper Koper	Coal Steenkool	Diamonds ² Diamante ²
	Fine Oz. Fyn ons.	Tons. Ton.	Tons. Ton.	Metric Carats. Metriese karaat.
Annually— Jaarliks—				
1939	12,821,507	16,378	18,166,399	1,249,828
1940	14,046,502	18,766	18,934,005	543,463
1941	14,407,649	25,228	20,213,308	158,422
1942	14,126,852	27,694	22,101,575	118,821
1943	12,804,379	27,563	22,287,291	302,329
1944	12,279,629	25,095	24,906,506	933,682
1945	12,224,629	30,182	25,465,584	1,222,945
1946	11,927,165	29,520	25,634,427	1,349,099
1947	11,200,281	35,008	25,315,179	1,242,423
Monthly— Maandeliks—				
1947—June/Junie ..	970,969	2,498	2,126,625	..
July/Julie ..	1,011,306	1,356	2,238,575	..
August/Augustus ..	996,441	7,269	2,141,055	..
September ..	991,206	3,054	2,134,124	..
October/Oktobor ..	1,010,321	1,040	2,167,607	..
November ..	968,236	3,594	2,054,264	..
December/Desember ..	972,322	4,018	2,149,807	..
1948—January/Januarie ..	993,626	1,405	2,182,077	..
Feb.	927,405	2,676	1,991,700	..
Mar./Mrt. ...	982,405	3,480	2,214,508	..
April	976,417	4,079	2,188,536	..

1. Based on figures published by Government Mining Engineer.
2. Monthly figures not available.
3. Excluding quarry products.
4. At value realized.

1. Gebaseer op syfers gepubliseer deur Staatsmyningenieur.
2. Maandelikse syfers nie beskikbaar nie.
3. Uitsluitende steengroefprodukte.
4. Teen realisasiewaarde.

(Base/Basis: 1938 = 100)

	MANUFACTURING ² NYWERHEID ²				
	European Blankes	Non-European Nie-blankes	All Races — Alle rasse		
			Total Totaal	Durable Goods Duursame goedere	Non-Durable Goods Nie-duursame goedere
Averages— Gemiddeldes—					
1938	100	100	100	100	100
1939	100	103	102	99	105
1940	101	112	107	103	112
1941	102	124	115	110	121
1942	102	133	120	116	127
1943	105	142	126	121	134
1944	111	154	136	130	144
1945	114	162	142	136	150
1946	121	164	146	140	154
1947 .. .. .	..	..	..	..	..
Monthly— Maandeliks—					
1947—April	127	169	151	145	159
May/Mei	128	169	151	146	159
June/Junie	128	170	152	146	161
July/Julie	128	171	152	146	161
August/Augustus	125	169	150	142	161
September	124	169	150	141	161
October/Oktober	126	172	153	146	162
November .. .. .	..	..	..	..	..
December/Desember .. .. .	..	..	..	..	..
1948—Jan. .. .. .	..	..	..	..	..
Feb. .. .. .	..	..	..	..	..
Mar./Mrt. .. .. .	..	..	..	..	..

	MINING ² MYNBOU ²			TOTAL MANUFACTURING AND MINING TOTAAL NYWERHEID EN MYNBOU		
	European Blankes	Non-European Nie-blankes	All Races Alle rasse	European Blankes	Non-European Nie-blankes	All Races Alle rasse
Averages— Gemiddeldes—						
1938	100	100	100	100	100	100
1939	103	101	101	101	101	101
1940	107	109	109	102	110	108
1941	109	114	114	104	117	114
1942	109	113	113	104	119	116
1943	107	100	101	105	113	111
1944	103	98	99	109	116	114
1945	100	101	101	110	120	118
1946	99	101	101	115	121	120
1947 .. .. .	..	..	..	..	..	..
Monthly— Maandeliks—						
1947—April	98	102	101	119	123	122
May/Mei	98	102	102	120	123	122
June/Junie	98	102	101	120	123	122
July/Julie	101	101	101	120	123	122
August/Augustus	99	100	100	118	122	121
September	100	100	100	118	122	121
October/Oktober	99	100	99	119	122	122
November	99	98	98	..	..	..
December/Desember	98	97	97	..	..	..
1948—Jan.	99	95	95	..	..	..
February/Februarie	99	97	97	..	..	..
Mar./Mrt.	98	97	98	..	..	..

1. Calculated from figures published by Office of Census and Statistics and Government Mining Engineer.

2. Based on census figures up to 1944; thereafter on sample of principal establishments.

3. Excluding quarries.

1. Bereken uit syfers gepubliseer deur Kantoer van Sensus en Statistiek en Staatsmyningenieur.

2. Gebaseer op sensussyfers tot 1944; daarna op monster van belangrikste bedrywe.

3. Uitsluitende steengroewe.

XXV.—INDEX OF ELECTRIC CURRENT GENERATED¹
 —INDEKS VAN OPGEWEKTE ELEKTRIESE STROOM¹

(Base/Basis: 1938 = 100)

Year and Month. Jaar en maand.	Index Indeks
1938	100
1939	111
1940	121
1941	129
1942	132
1943	130
1944	136
1945	133
1946	133
1947	135
1947—January/Januarie	127
February/Februarie	118
March/Maart	127
April	129
May/Mei	139
June/Junie	143
July/Julie	146
August/Augustus	142
September	140
October/Oktober	139
November	139
December/Desember	134
1948—January/Januarie	137
February/Februarie	142
March/Maart	140

1. Published by the Office of Census and Statistics, but recalculated to the base 1938 = 100. Indexes are based on average daily figures for the principal undertakings.
1. Gepubliseer deur die Kantoor van Sensus en Statistiek, maar omgerekon op die basis 1938 = 100. Indekse is gebaseer op gemiddelde daaglikse syfers vir die vernaamste ondernemings.