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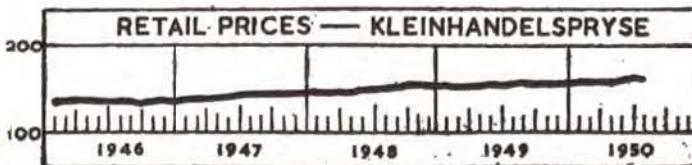
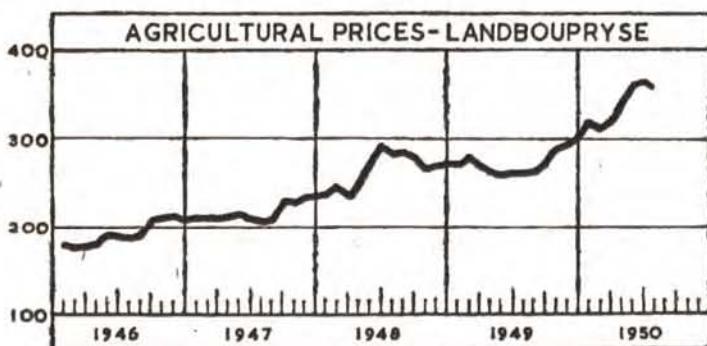
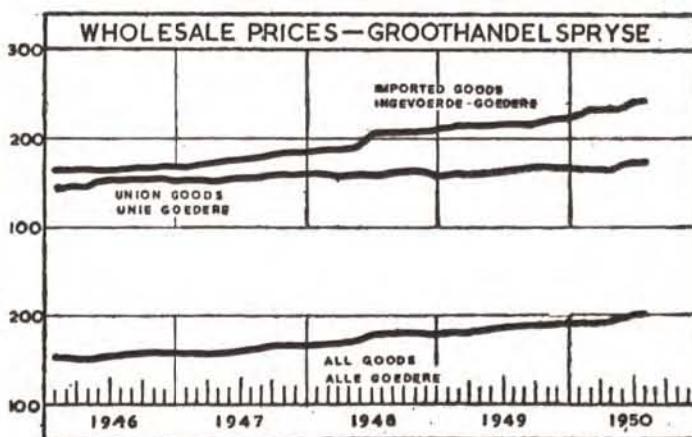
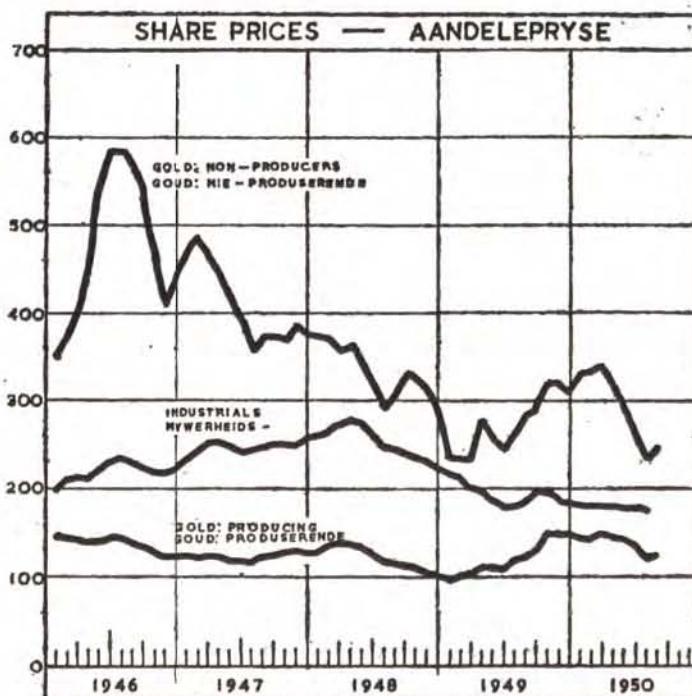
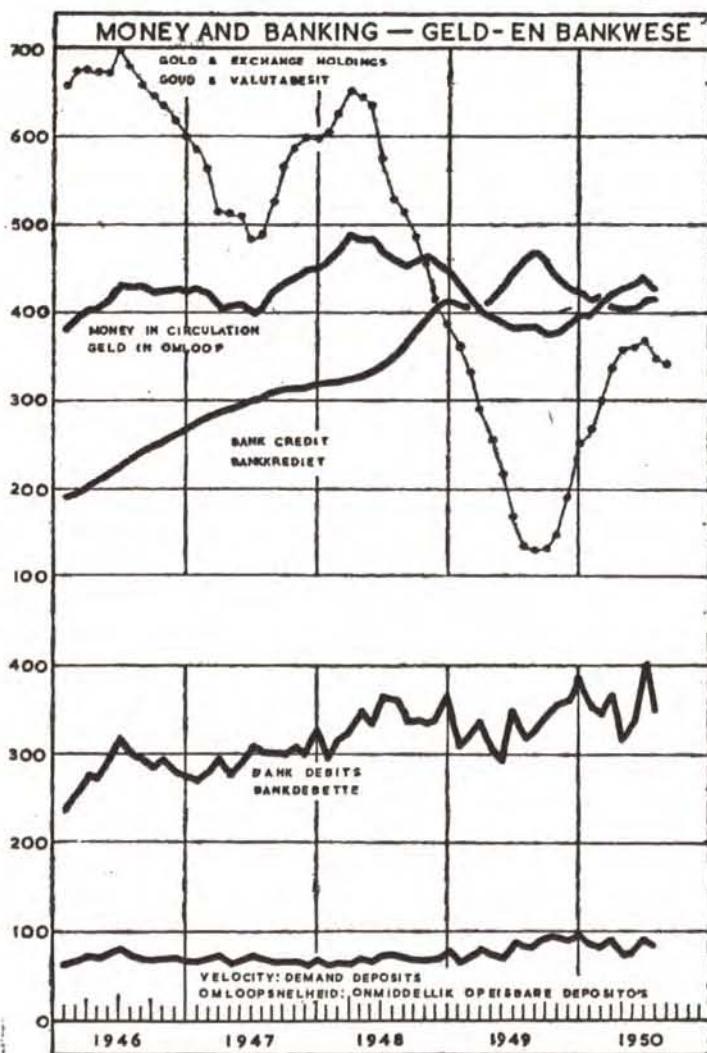
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NOTA.—Wanneer syfers gegee word tot 'n bepaaldegraad van benadering, is die aangegegewe totaal nie noodwendig gelyk aan die som van sy dele nie.

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

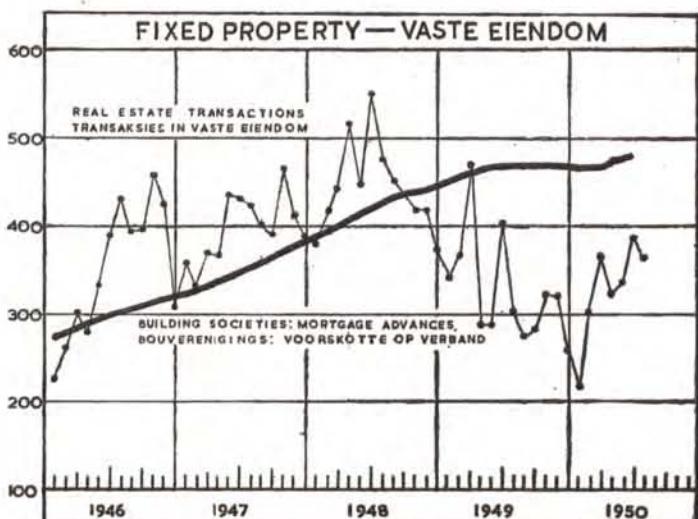
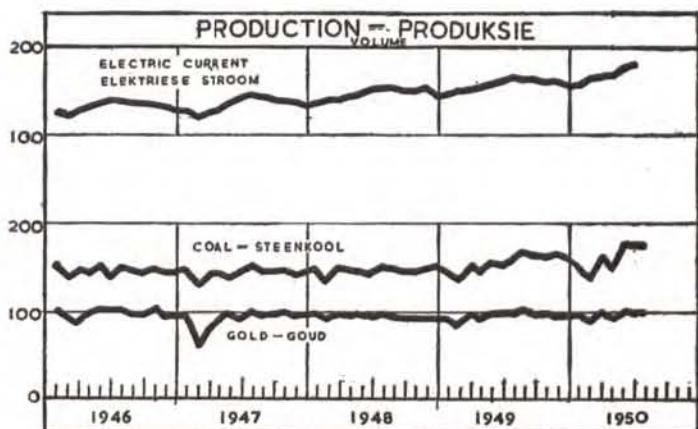
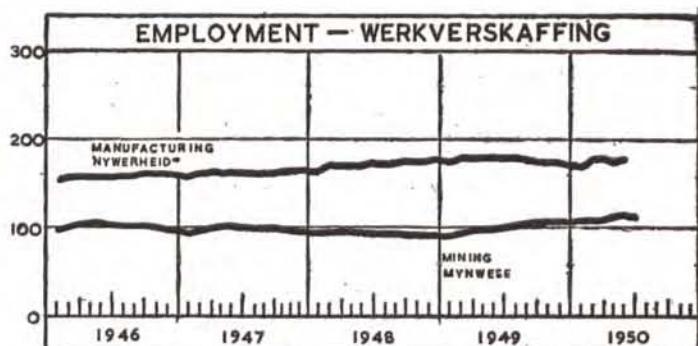
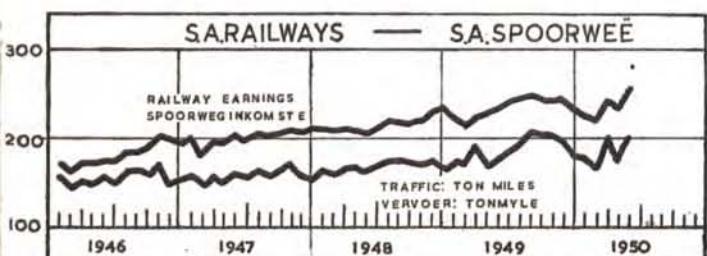
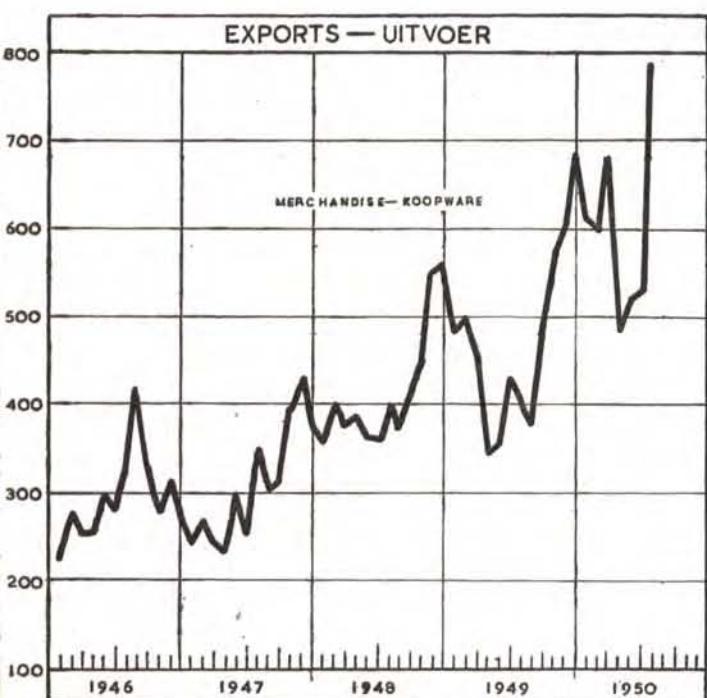
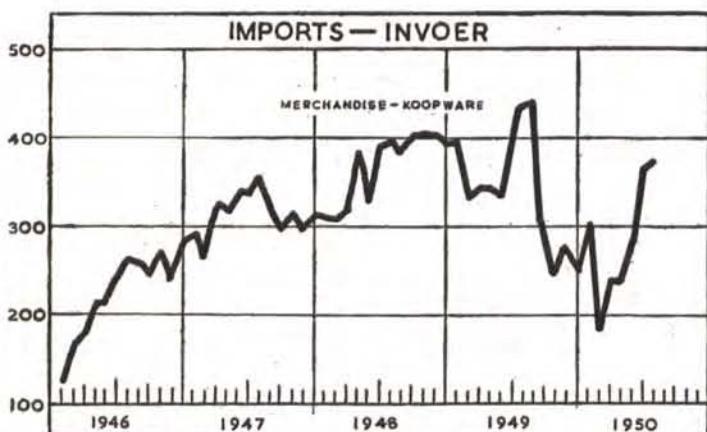
# NA-OORLOGSE EKONOMIESE TENDENSE IN DIE UNIE

INDEKSE: 1938 = 100



# POST-WAR ECONOMIC TENDENCIES IN THE UNION

INDEXES: 1938 = 100



## MONETARY AND BANKING REVIEW.

**April to August, 1950**

The principal developments in the Union's monetary and banking position during the past five months may be briefly summarised as follows:

### BALANCE OF PAYMENTS

The published preliminary trade figures indicate that the Union's imports of merchandise (f.o.b.), after declining from about £61 million in the last quarter of 1949 to about £58 million in the first quarter of 1950, increased thereafter to about £70 million in the second quarter, while, on the other hand, its exports of merchandise, including ships' stores and gold products, which had increased slightly from about £50 million in the last quarter of 1949 to about £51 million in the first quarter of 1950, declined thereafter to about £42 million in the second quarter, principally as a result of the seasonal decline in wool exports. Adjusting these figures to take account of the territory of South-West Africa and to exclude ships' stores and gold products from merchandise exports, it is found that the trade deficit on merchandise account, which had declined from about £19 million in the last quarter of 1949 to about £13 million in the first quarter of 1950, increased to about £30 million in the second quarter of the year. This increase in the trade deficit had the effect of changing the country's net balance on current account (including gold and gold products) from a favourable one of about £9 million in the first quarter of 1950 to a small unfavourable one of about £4 million in the second quarter.

On capital account the Union continued to enjoy a favourable balance during the second quarter of 1950, the net inflow of capital, including trade credits as well as omissions and errors, amounting to about £16 million compared with about £26 million in the first quarter of the year, the latter including the amount of about £13 million received by the Union Government in the form of the sterling and Swiss loans and dollar credits. The figure of £16 million for the second quarter is known to include investment capital of £2.2 million received by the Virginia Orange Free State Gold Mining Company, Limited, from the Kennecott Copper Corporation in the form of U.S. dollars, and £3.8 million received by the Anglo American Corporation of South Africa, Limited in the form of Swiss francs. It also reflects to some extent the receipt of imported goods during this period for which payment was only made at a later date.

Thus, the Union's combined gold and exchange holdings, which had risen by about £35 million during the first quarter of 1950, increased further by about £12 million during the second quarter.

During the months of July and August, 1950, there was a reversal of the strong upward movement registered in the Reserve Bank's combined gold and exchange holdings since the devaluation of the South African pound in September, 1949, the amount falling from £153.2 million at the end of June to £144.6 million at the end of July and £141.5 million at the end of August. The decline of £11.7 million over the two months was the net result of a decline of £17.1 million in the Bank's sterling holdings and an increase of £5.4 million in its gold and hard currency reserves. The unfavourable balance of payments reflected in these figures is to be associated principally with large sales of exchange for the purpose of dividend payments, and with heavy payments for merchandise imports under "Universal" permits which expired on the 30th June, and under "Restricted" permits issued for the first six months of the year but subsequently extended to expire on the 30th September. The figures also reflect, to a certain extent, the continued decline in the inflow of British capital, which, in turn, could be partly associated with the uncertain world conditions brought about by the outbreak of war in Korea.

### MONEY IN CIRCULATION

The quantity of money in circulation in the Union, which had risen from £372.3 million at the end of 1949 to £393.7 million at the end of March, 1950, increased further to £411.3 million at the end of June, principally as a result of the Union's favourable balance of payments during this period. The increase of about £7 million in commercial bank credit also tended to increase the money supply during the second quarter of 1950, but, on the other hand, there were offsetting factors such as the decline of about £1 million in Reserve Bank credit and the shift of about £2 million from demand to time deposits with the commercial banks.

During the month of July, 1950, with the balance of payments taking an unfavourable turn, the money supply was reduced by £10.5 million to stand at £400.8 million at the end of that month.

### BANK DEBITS

The index of bank debits (base: 1938 = 100), after falling from 386 in December, 1949 to 318

in April, 1950, increased thereafter to 401.1 in June, 1950. The average index for the second quarter of 1950, was, however, still slightly lower than that for the first quarter, namely, 352 compared with 354, and this should be largely associated with the decline in stock-market turnover and the decrease in exports, since most of the other principal branches of economic activity tended to show an improvement in the second quarter compared with the first. The index for the value of imports (base: 1938 = 100), for

example, increased from 241 in the first quarter to 295 in the second quarter, that for the value of property transactions from 296 to 348, that for railway earnings from 227 to about 253, and that for retail sales in Johannesburg (base: 1948=100) from 79 to 91, respectively.

T. W. DE JONGH,

*Statistician.*

## OORSIG VAN GELD- EN BANKWESE

### April tot Augustus 1950

Die vernaamste ontwikkelings in die Unie se geld- en bankwese gedurende die afgelope vyf maande kan kortweg as volg opgesom word:

#### BETALINGSBALANS

Die gepubliseerde voorlopige handelsyfers toon aan dat die Unie se goedere-invoer (v.a.b), nadat dit van ongeveer £61 miljoen in die laaste kwartaal van 1949 tot ongeveer £58 miljoen in die eerste kwartaal van 1950 gedaal het, daarna tot ongeveer £70 miljoen in die tweede kwartaal gestyg het; terwyl andersyds sy goedere-uitvoer, waarby skeepsbenodigdhede en goudprodukte, wat effens toegeneem het van ongeveer £50 miljoen in die laaste kwartaal van 1949 tot ongeveer £51 miljoen in die eerste kwartaal van 1950, daarna gedaal het tot ongeveer £42 miljoen in die tweede kwartaal en wel hoofsaaklik as gevolg van die seisoensafname in die wolutuifvoer. Word in hierdie syfers die gebied Suidwes-Afrika opgeneem en uit die goedere-uitvoer die skeepsbenodigdhede en goudprodukte weggelaat, dan blyk dat die handelstekort op die goedere-rekening, wat van ongeveer £19 miljoen in die laaste kwartaal van 1949 tot ongeveer £13 miljoen in die eerste kwartaal van 1950 gedaal het, tot ongeveer £30 miljoen in die tweede kwartaal van die jaar gestyg het. Die gevolg van hierdie styging in die handelstekort was dat die land se netto saldo in lopende rekening (goud en goudprodukte ingesluit) verander het van 'n aktiewe saldo van ongeveer £9 miljoen in die eerste kwartaal van 1950 tot 'n klein passiewe saldo van ongeveer £4 miljoen in die tweede kwartaal.

Op die kapitaalrekening het die Unie gedurende die tweede kwartaal van 1950 'n aktiewe saldo bly handhaaf en die netto toestroming van kapitaal, waarby handelskrediete sowel as weglatings en foute, het ongeveer £16 miljoen bedraa vergeleke met ongeveer £26 miljoen in die eerste kwartaal van die jaar, waarby onthou moet word dat die laaste die bedrag van £13 miljoen ingesluit het wat die Unie-regering in die vorm van sterlings- en Switserse lenings en dollarkrediete ontvang het. Dit is bekend dat die syfer van £16 miljoen vir die tweede kwartaal o.a. omvat 'n kapitaal bellegging van £2.2 miljoen wat die Virginia Orange Free State Gold Mining Company, Limited, van die Kennecott Copper Corporation in die vorm van dollars van die Verenigde State ontvang het en £3.8 miljoen wat die Anglo American Corporation of South Africa, Limited, in die vorm van

Switserse franke ontvang het. Ten dele reflekter dit ook die feit dat in hierdie tydperk goedere ontvang is waaroor eers op 'n later datum betaal is. So het die Unie se gesamentlike voorraad goud en valuta, wat in die eerste kwartaal van 1950 met ongeveer £35 miljoen gestyg het, gedurende die tweede kwartaal met 'n verdere bedrag van £12 miljoen toegeneem.

Gedurende die maande Julie en Augustus 1950 het 'n kentering ingetree in die sterk stygende beweging wat die Reserwebank se gesamentlike voorraad goud en valuta sedert die devaluasie van die Suid-Afrikaanse pond in September 1949 te sien gegee het en die bedrag daarvan het gedaal van £153.2 miljoen per einde Junie tot £144.6 miljoen per einde Julie en £141.5 miljoen per einde Augustus. Die vermindering van £11.7 miljoen oor die twee maande was die netto resultaat van 'n daling van £17.1 miljoen in die Bank se sterlingbesit en 'n styging van £5.4 miljoen in sy voorraad goud en hardemunt valuta. Die passiewe saldo op die betalingsbalans wat in hierdie syfers 'n weerspieëling vind, is hoofsaaklik in verband te bring met groot verkopings van valuta vir dividendbetalings en met omvangryke uitgawes aan goedere-invoere kragtens "universelle" permitte wat op 30 Junie verval het en kragtens "beperkte" permitte wat vir die eerste halfjaar uitgereik maar later tot 30 September verleng is. In sekere mate gee die syfers ook die voortgesette afneming in die toestroming van Britse kapitaal weer, wat op sy beurt weer gedeeltelik in verband gebring sou kan word met die onsekere wêrldstoestand wat deur die uitbreek van die oorlog in Korea veroorsaak is.

#### GELD IN OMLOOP

Die hoeveelheid geld in omloop in die Unie, wat van £372.3 miljoen aan die einde van 1949 tot £393.7 miljoen aan die einde van Maart 1950 gestyg het, het verder toegeneem tot £411.3 miljoen aan die einde van Junie en wel hoofsaaklik as gevolg van die Unie se aktiewe betalingsbalans in dié tydperk. Die styging van ongeveer £7 miljoen in die handelsbankkrediet het ook 'n neiging gehad om die geldhoeveelheid in die tweede kwartaal van 1950 te verhoog, maar andersyds was daar kompenserende faktore soos die vermindering van ongeveer £1 miljoen in die Reserwe Bank-krediet en die verskuiwing van ongeveer £2 miljoen vanaf onmiddellik opeisbare na termyndeposito's by die handelsbanke.

In die maand Julie 1950, toe die betalingsbalans 'n ongunstige wending neem, het die geldhoeveelheid met £10.5 miljoen verminder en so-doende aan die einde van dié maand op £400.8 miljoen te staan gekom.

#### BANKDEBETTE

Die indeks van bankdebette (basis: 1938 = 100), wat van 386 in Desember 1949 tot 318 in April gedaal het, het daarna tot 401.1 in Junie 1950 gestyg. Die gemiddelde indeks vir die tweede kwartaal van 1950 was egter nog effens laer as dié vir die eerste kwartaal, d.w.s. 352 vergeleke met 354, en hierdie feit moet grootliks toegeskryf word aan die afneming in die omsette op die

effektebeurs en die vermindering van die uitvoere, want die vernaamste ander ekonomiese bedrywighede het tydens die tweede kwartaal 'n verbetering op die eerste vertoon. Die indeks van die waarde van invoere (basis: 1938=100), het, byvoorbeeld, van 241 in die eerste kwartaal tot 295 in die tweede gestyg; dié van die waarde van eindomstransaksies van 296 tot 348; dié van spoorwegontvangste van 227 tot ongeveer 253; en dié van kleinhandelsomsette in Johannesburg (basis: 1948=100) van 79 tot 91 onderskeidelik.

T. W. DE JONGH,  
*Statistikus.*

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

End of— End—	LIABILITIES—LASTE				Total Liabilities or Assets Totaal laste of bate	Gold Coin and Bullion <sup>2</sup> Goudmunt en staafgoud <sup>2</sup>	Foreign Bills Buitelandse Wissels			
	Notes in Circulation <sup>1</sup> Banknote in omloop <sup>1</sup>	DEPOSITS DEPOSITO'S								
		Bankers Bankiers	Government Staats-.	Other Andere						
1940—Dec./Des. .... .... ....	24,569	44,284	2,435	5,955	81,855	71,454	775			
1941—Dec./Des. .... .... ....	30,236	49,533	15,616	7,359	107,117	73,682	346			
1942—Dec./Des. .... .... ....	39,761	98,956	2,573	6,935	153,568	138,022	946			
1943—Dec./Des. .... .... ....	51,175	124,923	5,379	6,329	193,137	155,091	13,353			
1944—Dec./Des. .... .... ....	60,026	154,224	4,101	7,365	231,399	179,615	24,119			
1945—Dec./Des. .... .... ....	68,031	184,565	11,773	6,255	275,293	205,809	59,043			
1946—Dec./Des. .... .... ....	65,860	148,236	30,934	6,897	259,916	230,681	11,044			
1947—Dec./Des. .... .... ....	65,789	168,715	9,687	10,950	262,171	187,117	53,068			
1948—Dec./Des. .... .... ....	68,566	96,453	6,389	10,053	190,249	44,965 <sup>3</sup>	32,361			
1949—Dec./Des. .... .... ....	68,509	53,931	4,892	6,287	150,608	45,410	57,151			
1950—January/Januarie .... ....	65,149	55,446	9,814	6,562	158,850	46,690	56,976			
February/Februarie .... ....	64,866	63,530	20,497	6,640	176,798	51,657	68,647			
March/Maart .... .... ....	66,522	65,898	24,241	6,203	183,467	58,768	77,997			
April .... .... ....	67,228	65,177	31,790	6,625	191,326	61,223	84,425			
May/Mei .... .... ....	68,291	67,900	24,276	10,845	192,224	62,991	84,505			
June/Junie .... .... ....	69,074	67,886	21,361	18,121	190,927	62,820	83,310			
July/Julie .... .... ....	69,927	56,035	15,410	19,457	176,195	63,576	75,378			
August/Augustus .... ....	70,143	57,855	25,886	6,558	174,390	63,776	71,307			

- From June, 1924, this item includes the notes of other banks for which liability was assumed by the Reserve Bank.
- Up to June, 1946, valued at cost; from the 30th June, 1946, up to December, 1949, valued at the statutory price of 172s. per fine ounce; as from 31st December, 1949, valued at the new statutory price of 248s. per fine ounce.
- Gold loan to U.K., February, 1948—£80 million.
- In terms of the Amendment to the South African Reserve Bank Act, this item has been calculated, from the 12th October, 1948, after deducting from the Bank's liabilities to the public an amount equal to its foreign assets.
- Repayment of gold loan to U.K., March to September, 1949—£80 million.

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

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE				Total Liabilities to Public Totaal verpligtingen teenoor publiek	CASH RESERVES		
	DEPOSITS—DEPOSITO'S					Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staafgoud	
	Demand <sup>1</sup> Onmiddellik opeisbare <sup>1</sup>	Fixed Vaste	Savings Spaar-	Total Totaal				
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	
1948—Dec./Des. .... .... ....	336,055	25,452	15,806	377,314	378,950	1,167	55	
1949—Dec./Des. .... .... ....	296,295	17,969	15,191	329,455	331,145	1,212	89	
1950—January/Januarie .... ....	290,543	20,431	13,918	324,892	325,095	1,582	74	
February/Februarie .... ....	295,416	18,365	15,167	328,948	330,631	1,505	121	
March/Maart .... .... ....	295,653	18,616	15,317	329,585	330,371	1,207	88	
April .... .... ....	296,706	19,153	15,386	331,244	332,735	1,251	77	
May/Mei .... .... ....	302,061	20,186	15,455	337,702	339,283	1,379	76	
June/Junie .... .... ....	301,756	20,520	15,549	337,825	339,195	1,244	174	
July/Julie .... .... ....	298,010	20,859	15,751	334,620	336,395	1,292	83	

1. This item includes balances due to Governments and to Foreign Banks.

ASSETS—BATE

FOREIGN EXCHANGE BUITELANDSE VALUTA			Subsidiary Coin. Pasmunt.	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		Invest- ments Beleggings	Ratio of Legal Reserve to Liabilities to Public Verhouding van wetlike reserwe tot verpligtings teenoor publiek
Money at Call Daggeld	Other Foreign Balances Ander buitelandse saldo's	Total Totaal		Commercial Handels	Treasury Skatkis	To Govern- ment Aan Staat	Other Andere		
115	1,543	2,433	85	3	—	3,600	74	1,675	56.9
—	1,674	2,020	251	—	—	—	—	28,134	44.3
442	1,425	2,813	237	—	—	2,800	112	7,259	52.2
1,050	547	14,950	254	—	—	—	—	18,949	45.9
—	2,345	26,464	263	—	—	11,000	2,154	9,683	43.5
1,425	514	60,982	263	—	—	—	3,604	2,689	41.1
1,875	4,891	17,609	302	—	—	—	5,762	3,003	91.4
1,475	6,148	60,692	382	—	—	—	8,189	2,997	73.5
700	2,555	35,616	327	—	520	11,500	90,927*	3,083	31.0*
1,525	235	58,911	400	—	—	14,700	9,694*	15,624	60.0
1,450	7,703	66,129	446	—	—	—	10,171	28,674	61.3
1,650	3,889	74,186	478	—	—	—	10,516	31,470	61.3
1,625	1,558	81,180	462	—	—	—	9,772	24,228	69.1
975	1,939	87,339	469	—	—	—	9,112	26,019	69.1
975	3,228	88,708	460	—	—	—	8,388	24,647	71.4
1,550	5,546	90,406	406	—	—	—	7,928	24,665	69.9
1,325	4,339	81,042	407	—	—	—	5,984	22,401	73.5
25	6,401	77,733	344	—	—	—	5,626	22,452	74.0

1. Sedert Junie 1924 omvat hierdie pos die note van ander banke waarvoor die Reserwebank aanspreeklikheid aanvaar het.
2. Tot Junie 1946, gewaardeer teen kosprys; vanaf 30 Junie 1946 tot Desember 1949, gewaardeer teen die statutêre prys van 172s. per fyn ons; sedert 31 Desember 1949, gewaardeer teen die nuwe statutêre prys van 248s. per fyn ons.
3. Goudlening aan V.K., Februarie 1948.—£80 miljoen.
4. Kragtens die Wysiging van die Wet op die Suid-Afrikaanse Reserwebank word hierdie pos sedert 12 Oktober 1948 bereken nadat 'n bedrag gelyk aan die buitelandse bates van die Bank van sy verpligtings teenoor die publiek afgetrek is.
5. Terugbetaling van goudlening aan V.K.—Maart tot September 1949 — £80 miljoen.

—HANDELSBANKE  
 (£ S.A. duisende)

ASSETS IN UNION—BATE BINNE UNIE					RATIO TO LIABILITIES TO PUBLIC VERHOUDING TOT VERPLIGTINGS TEENOOR PUBLIEK			
KONTANT RESERVES				Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Investments Beleggings	Cash Reserves Kontant reserves	Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Liquid Assets Liquide bate
Notes of S.A. Reserve Banknote van S.A. Reser- bank	Balances with S.A. Reserve Bank Saldo's by S.A. Reser- bank	Balances with National Finance Corporation of S.A. Saldo's by Nasionale Finansie- korporasie van S.A.	Total Totaal					
3,537	44,624	—	49,423	42,572	31,676	39.3	33.9	....
4,369	49,472	—	55,106	43,307	40,115	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	—	178,804	116,923	103,122	45.4	29.7	73.4
9,436	96,701	—	107,360	156,124	117,171	28.3	41.2	62.6
10,731	53,894	17,350	83,276	126,032	122,778	25.1	38.1	63.9
8,521	55,343	14,600	80,120	118,454	126,726	24.7	36.4	64.1
7,408	61,125	14,400	84,558	113,797	130,675	25.6	34.4	65.7
6,016	65,895	14,500	87,707	110,616	133,785	26.5	33.5	68.5
7,539	65,173	14,300	88,340	108,800	134,254	26.6	32.7	67.5
8,574	67,809	14,350	92,188	108,788	136,277	27.2	32.1	67.9
6,050	68,253	14,070	89,792	113,069	138,546	26.5	33.3	69.4
9,053	56,134	12,870	79,432	120,433	138,520	23.6	35.8	65.4

1. Hierdie pos sluit in saldo's verskuldig aan regerings en buitelandse banke.

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

POSSPAARBANK  
(£ S.A. duisende)

	Deposits	Withdrawals	Net Deposits(+) or Withdrawals(-)	Interest Credited 31st March	BALANCE DUE TO DEPOSITORS SALDO VERSKULDIG AAN DEPOSANTE		
					Deposito's	Opvragings	Netto deposito's(+) of opvragings(-)
							Rente gekrediteer 31 Maart
Year ended 31st March— Jaar geëindig 31 Maart—							
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	72,490	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
1949	38,205	38,818	— 613	1,519	70,995	12,397	83,391
1950	34,188	37,468	— 3,280	1,623	69,337	11,268	80,605
Monthly— Maandeliks—							
1949—August/Augustus	2,872	2,911	— 39	...	69,231	11,915	81,147
September	2,863	3,070	— 408	...	68,824	11,856	80,680
October/Oktober	2,695	2,935	— 240	...	68,584	11,738	80,321
November	2,643	2,975	— 332	...	68,252	11,632	79,883
December/Desember	2,943	3,400	— 457	...	67,795	11,569	79,364
1950—January/Januarie	2,762	2,941	— 179	...	67,616	11,433	79,048
February/Februarie	2,812	2,719	+ 93	...	67,709	11,340	79,049
March/Maart	3,021	3,016	+ 5	1,623	69,337	11,268	80,605
April	2,779	2,665	+ 114	...	69,451	11,203	80,654
May/Mei	2,693	2,787	— 94	...	69,357	11,156	80,513
June/Junie	2,800	2,903	— 103	...	69,254	11,083	80,337

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

UNIELENINGSGERTIFIKATE  
(£ S.A. duisende)

	Issues Uitgifte	Repayments Terugbetaling	Net Issues(+) or Repayments(-) Netto uitgifte(+) of terugbetaling(-)	Balance Saldo	Interest Paid Betaalde rente	
					Rente gekrediteer 31 Maart	Interest Betaalde rente
Year ended 31st March— Jaar geëindig 31 Maart—						
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
1949	2,700	6,565	— 3,865	27,857		1,344
1950	3,091	7,826	— 4,735	23,122		1,876
Monthly— Maandeliks—						
1949—August/Augustus	238	664	— 426	25,727		161
September	203	644	— 441	25,286		155
October/Oktober	404	732	— 329	24,957		177
November	322	709	— 386	24,571		170
December/Desember	243	596	— 353	24,218		141
1950—January/Januarie	255	639	— 385	23,834		157
February/Februarie	284	626	— 342	23,492		152
March/Maart	323	693	— 370	23,122		173
April	244	500	— 256	22,866		121
May/Mei	283	662	— 379	22,487		163
June/Junie	284	654	— 370	22,118		167

V.—PERMANENT BUILDING SOCIETIES  
(£ S.A. thousands)

— PERMANENTE BOUVERENIGINGS  
(£ S.A. duisende)

4

	LIABILITIES—LASTE					Total Liabilities or Assets Totale laste of bate	ASSETS—BATE			
	Share Capital <sup>2</sup> Aandele-kapitaal <sup>2</sup>	Reserves Reserwes	Deposits <sup>3</sup> —Deposito's <sup>3</sup>				Mortgage Advances Voorskotte op verband	Loans Lenings	Liquid Assets <sup>3</sup> Liquide bate <sup>3</sup>	
			Fixed Vaste	Savings Spaar-	Total Totaal					
End of Financial Year <sup>1</sup> End finansiële jaar <sup>1</sup>										
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	30,615	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	61,260	5,656	60,339	36,258	96,597	165,488	128,751	527	32,207	
1948	76,625	6,729	71,261	39,940	111,201	196,999	154,895	747	37,008	
1949	88,982	6,412	82,314*	40,535*	124,089	....	178,290	952	37,894	
End of—										
End—										
1949—July/Julie	88,951	7,757	83,641*	39,394*	124,758	....	181,734	986	36,147	
Aug./Aug.	89,318	7,757	83,650*	39,995*	125,442	....	181,729	1,038	36,719	
Sept./Sept.	89,996	7,758	83,554*	40,219*	125,612	....	181,687	1,158	36,354	
Oct./Okt.	90,598	7,758	83,878*	40,860*	126,604	....	181,635	1,407	37,886	
Nov.	91,401	7,758	83,992*	41,522*	127,431	....	181,538	1,482	39,919	
Dec./Des.	90,545	7,758	84,247*	41,532*	127,775	....	181,490	1,121	39,586	
1950—Jan.	91,097	7,758	84,773*	41,804*	128,598	....	181,418	1,193	41,279	
Feb.	91,783	7,758	85,478*	42,400*	129,870	....	181,539	1,264	43,014	
Mar./Mrt.	92,016	7,758	86,867*	43,110*	131,381	....	182,316†	1,205	43,532	
April	92,703	9,015	87,567*	43,360*	132,569	....	183,114	1,243	44,461	
May/Mei	93,406	9,036	88,398*	43,696*	133,815	....	183,917	1,265	45,920	
June/Junie	93,386	9,062	89,455*	43,383*	134,659	....	185,195	1,094	46,002	

1. 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.)

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

3. Including accrued interest.

\* Excluding accrued interest.

† Revised figure.

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

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

3. Insluitende opgehooppte rente.

\* Uitsluitende opgehooppte rente.

† Gewysige syfer.

VI.—NATIONAL FINANCE CORPORATION OF SOUTH AFRICA.  
(£ S.A. thousands)

— NASIONALE FINANSIEKORPORASIE  
VAN SUID-AFRIKA.  
(£ S.A. duisende)

End of— End—	LIABILITIES—LASTE			Total Liabilities or Assets Totale laste of bate	ASSETS—BATE				
	Capital Kapitaal	Deposits* Deposito's*	Other Ander		Union Treasury Bills Unie skatkis-bewyse	Union Government Stocks Unie-regerings effekte	Debentures Guaranteed by Union Government Skuldbrieue deur Unie-regering gewaarborg	Cash with Bankers Kontant by bankiers	Other Ander
1950—Jan.	1,000	45,188	411	46,599	38,785	7,594	—	99	121
March/Maart	1,000	49,465	454	50,919	42,600	8,106	—	81	132
June/Junie	1,000	67,750	741	69,491	52,600	8,281	1,000	7,540	69

\* The Corporation accepts deposits on call from the public in amounts of not less than £50,000 at a time, while withdrawals may also be for not less than this amount. On deposits of this nature it at present offers a rate of interest of 7% per annum payable quarterly on daily balance.

\* Die Korporasie neem van die publiek daggeld-deposito's aan in bedrae van minstens £50,000 per keer, terwyl tewens geen geld in kleiner bedrae as die genoemde onttrek kan word nie. Ten aansien van sulke deposito's bied dit tans 'n rentekoers van 7% per jaar aan, wat per kwartaal op die daagliks saldo betaalbaar is.

5. VII.—QUANTITY OF MONEY IN CIRCULATION IN UNION—HOEVEELHEID GELD IN OMLOOP BINNE UNIE  
 (£ S.A. millions) (£ S.A. miljoene)

End of—	DEMAND DEPOSITS ONMIDDELLIK OPEISBARE DEPOSITO'S		Notes <sup>2</sup>	Sub- Total	Coin <sup>3</sup>	Total	Increase(+) or Decrease(-)
	Commercial Banks	Reserve Bank <sup>1</sup> Handels- banke					Toename (+) of Afname(-)
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
1948—Dec./Des.	336·1	16·4	58·4	410·9	7·8	418·7	- 2·5
1949—Dec./Des.	296·3	11·2	57·1	364·5	7·8	372·3	-46·4
1949—July/Julie	276·7	15·8	58·2	350·7	7·0	357·7	- 0·4
August/Augustus	280·2	16·8	56·2	353·2	7·4	360·6	+ 2·9
September	268·3	13·3	58·9	340·5	7·6	348·1	-12·5
October/Oktober	275·2	12·9	56·8	344·8	7·5	352·3	+ 4·2
November	284·3	12·0	57·0	353·4	7·5	360·9	+ 8·6
December/Desember	296·3	11·2	57·1	364·5	7·8	372·3	+11·4
1950—January/Januarie	290·5	16·4	55·9	362·8	7·4	370·2	- 2·1
February/Februarie	295·4	27·1	56·8	379·3	7·4	386·7	+16·5
March/Maart	295·7	30·4	59·8	385·9	7·8	393·7	+ 7·0
April	296·7	38·4	59·0	394·1	7·7	401·8	+ 8·1
May/Mei	302·1	35·1	59·0	396·2	7·6	403·8	+ 2·0
June/Junie	301·8	39·5	62·3	403·5	7·8	411·3	+ 7·5
July/Julie	298·0	34·9	60·1	393·0	7·8	400·8	-10·5

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

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

3. Estimated.—Geskatt.

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

	Deposits <sup>1</sup> Deposito's <sup>1</sup>	Bank Debits <sup>2</sup> Bank-debette <sup>2</sup>	Rate of Turnover <sup>3</sup> Omloop- snelheid <sup>3</sup>			Deposits <sup>1</sup> Deposito's <sup>1</sup>	Bank Debits <sup>2</sup> Bank- debette <sup>2</sup>	Rate of Turnover <sup>3</sup> Omloop- snelheid <sup>3</sup>
Average of Quarterly Figures— Gemiddelde van kwartaalsyfers—	£ S.A. thousands £ S.A. duisende			Quarter ended— Kwartaal geëindig—		£ S.A. thousands £ S.A. duisende		
1938	72,617	479,563	6·6					
1939	76,152	475,174	6·2					
1940	92,702	511,382	5·5					
1941	119,574	587,281	4·9					
1942	151,586	653,748	4·3					
1943	188,941	774,215	4·1					
1944	213,338	828,607	3·9					
1945	246,410	966,305	3·9					
1946	291,987	1,341,946	4·6					
1947	317,030	1,413,159	4·5					
1948	357,886	1,618,091	4·5					
1949	296,708	1,594,143	5·4					
				1948—March/Maart ....	360,582	1,495,282	4·1	
				June/Junie ....	365,675	1,672,642	4·6	
				September ....	353,051	1,659,771	4·7	
				Dec./Des. ....	352,237	1,644,667	4·7	
				1949—March/Maart ....	318,292	1,535,991	4·8	
				June/Junie ....	293,275	1,514,600	5·2	
				September ....	283,623	1,570,816	5·5	
				Dec./Des. ....	291,640	1,755,169	6·0	
				1950—March/Maart ....	300,339	1,696,053	5·6	
				June/Junie ....	312,038	1,689,454	5·4	

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. (Gegrond, tot Junie 1946, op syfers vir einde van kwartaal; daarne, 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.

IX.—CAUSES OF CHANGES IN QUANTITY OF MONEY—OORSAKE VAN VERANDERINGS IN HOEVEELHEID 6  
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 <sup>1</sup> Vaste en spaardeposito's by handelsbanke <sup>1</sup>	Other Items <sup>2</sup> Ander poste <sup>2</sup>	Total Totaal	
	Reserve Bank Reserwebank	Commercial Banks Handelsbanke				
<b>Annual Change<sup>3</sup>—</b>						
<b>Jaarlikse verandering<sup>3</sup>—</b>						
1938-39	...	+ 6.7	- 0.9	+ 2.5	- 1.0	+ 6.9
1939-40	...	+ 20.4	+ 2.6	+ 2.9	+ 2.3	+ 27.5
1940-41	...	+ 1.8	+ 22.8	+ 18.2	- 0.6	+ 44.0
1941-42	...	+ 65.1	- 18.0	- 0.8	+ 0.7	+ 42.1
1942-43	...	+ 29.2	+ 10.2	+ 11.2	+ 0.5	+ 39.7
1943-44	...	+ 36.0	+ 2.4	+ 5.0	- 0.5	+ 34.9
1944-45	...	+ 60.7	- 16.5	+ 21.3	- 1.3	+ 54.6
1945-46	...	- 18.5	+ 2.5	+ 55.1	- 3.0	+ 44.6
1946-47	...	- 0.5	+ 2.4	+ 35.9	- 4.4	+ 27.4
1947-48	...	- 167.2*	+ 94.8*	+ 53.2	+ 3.3	- 2.5
1948-49	...	+ 17.0	- 66.0	- 7.1	+ 1.6	- 46.4
<b>Monthly Change<sup>4</sup>—</b>						
<b>Maandelikse verandering<sup>4</sup>—</b>						
1949—July/Julie	...	+ 1.5	- 1.6†	+ 0.9	- 0.8	- 0.4
August/Augustus	...	+ 0.5	+ 2.2†	- 0.6	+ 1.6	- 0.8
September	...	+ 14.0	- 15.6†	- 12.2‡	- 0.1	+ 1.4
October/Oktober	...	+ 9.1	- 11.0	+ 4.0‡	- 0.2	+ 2.3
November	...	+ 16.3	- 9.1	+ 1.2‡	- 0.4	+ 0.6
December/Desember	...	+ 16.7	- 8.7	+ 4.8‡	—	+ 11.4
1950—January/Januarie	...	+ 8.6	- 1.2	- 6.4‡	- 1.2	- 2.1
February/Februarie	...	+ 13.1	+ 3.1	- 0.9‡	+ 0.8	+ 16.5
March/Maart	...	+ 14.6	- 8.0	—	- 0.4	+ 7.0
April	...	+ 8.7	+ 1.1	- 1.5‡	- 0.6	+ 8.1
May/Mei	...	+ 3.1	- 2.1	+ 2.1‡	- 1.1	+ 2.0
June/Junie	...	+ 1.5	- 0.4	+ 6.3‡	- 0.4	+ 7.5
July/Julie	...	- 8.6	- 4.2	+ 6.1‡	- 0.5	- 10.5

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 month-end figures.

\* Reflects gold loan to U.K.

† Reflects repayment of gold loan to U.K.

‡ For the purpose of this table, these figures include the changes in the commercial banks' balances with the National Finance Corporation of S.A.

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 maand.

\* Weerspieël goudlening aan V.K.

† Weerspieël terugbetaling van goudlening aan V.K.

‡ Vir die doeleindes van hierdie tabel, sluit hierdie syfers die veranderings in die handelsbanke se saldo's by die Nasionale Finansiekorporasie van S.A. in.

**X.—BANK DEBITS — BANKDEBETTE**  
 (£S.A. millions)      (£ S.A. miljoene)

	TRANSVAAL		CAPE KAAPLAND		NATAL		O.F.S. O.V.S.		TOTAL. UNION TOTAL, UNIE	
	Johannesburg	Total	Cape Town Kaapstad	Total	Durban	Total	Bloemfontein	Total	Total	Index*
	Totaal	Kaapstad	Totaal		Totaal		Totaal	Totaal	Totaal	Indeks*
<b>Annually—</b>										
Jaarliks—										
1938	954.2	1,186.9	212.3	460.7	169.5	211.6	21.9	59.0	1,918.3	100.0
1939	876.7	1,126.9	221.3	479.4	188.6	232.4	21.0	61.9	1,900.7	99.1
1940	913.2	1,195.1	249.5	533.2	209.1	256.0	20.4	61.2	2,045.5	106.6
1941	1,035.1	1,371.2	286.0	602.0	254.4	305.2	24.3	70.6	2,349.1	122.5
1942	1,080.8	1,473.4	332.6	693.9	307.0	366.7	28.4	81.0	2,615.0	136.3
1943	1,336.5	1,809.9	367.3	796.5	324.2	389.9	31.9	100.6	3,096.9	161.4
1944	1,433.2	1,949.1	375.6	838.9	347.0	421.5	34.6	104.9	3,314.4	172.8
1945	1,792.2	2,354.4	435.4	951.9	360.9	443.1	39.8	115.9	3,865.2	201.5
1946	2,597.7	3,309.4	630.5	1,338.4	478.1	572.6	54.3	147.3	5,367.8	279.8
1947	2,532.5	3,300.9	744.3	1,615.6	530.0	644.4	65.3	182.8	5,652.6	294.7
1948	2,738.7	3,685.4	856.0	1,829.2	603.3	742.1	69.7	215.6	6,472.4	337.4
1949	2,606.8	3,649.5	797.7	1,775.8	596.4	739.4	69.6	211.9	6,376.6	332.4
<b>Monthly—</b>										
Maandeliks—										
1948—Jan.	204.2	270.0	62.6	133.3	46.6	57.0	5.0	15.5	475.8	297.7
Feb.	224.5	288.6	64.8	140.3	48.7	59.4	5.3	15.8	504.1	315.3
Mar./Mrt.	225.9	298.7	70.3	148.0	40.4	51.3	6.1	17.5	515.4	322.4
Apr.	243.8	323.9	75.7	153.6	52.4	63.8	6.0	17.0	558.3	349.3
May/Mei	243.5	311.3	68.1	145.0	46.8	57.3	5.4	14.8	528.4	330.6
Jun.	256.3	335.2	80.4	166.4	54.1	66.2	6.6	18.1	585.9	366.5
Jul.	247.3	336.2	76.7	163.4	51.7	64.1	6.0	18.9	582.6	364.5
Aug.	229.0	320.2	62.9	135.0	52.1	64.0	5.5	19.7	538.9	337.1
Sept.	215.6	306.9	71.4	146.6	52.8	64.3	6.0	20.4	538.2	336.7
Oct./Okt.	214.9	298.8	69.7	154.1	48.0	59.8	6.3	19.9	532.7	333.2
Nov.	208.0	287.2	74.4	162.3	52.4	64.8	6.2	18.4	532.7	333.2
Dec./Des.	225.6	308.4	78.9	181.2	57.4	70.1	6.5	19.6	579.3	362.4
1949—Jan.	184.2	258.7	67.4	154.1	49.5	60.6	5.4	17.9	491.3	307.3
Feb.	205.1	275.8	69.5	150.0	49.5	60.7	5.4	16.9	503.5	314.9
Mar./Mrt.	208.8	287.1	75.7	166.4	55.5	68.6	6.5	19.2	541.3	338.6
Apr.	203.4	274.3	67.2	139.6	51.8	63.7	5.9	17.1	494.6	309.4
May/Mei	181.9	258.5	60.3	131.1	44.3	55.3	5.7	16.1	461.0	288.4
Jun.	228.6	314.3	77.7	163.3	51.2	63.6	6.1	17.8	559.0	349.7
Jul.	201.8	290.9	64.9	140.2	49.1	60.8	5.6	18.6	510.5	319.4
Aug.	218.4	307.9	56.3	127.1	47.2	58.9	5.5	18.7	512.6	320.6
Sept.	228.9	326.9	62.3	144.0	46.0	57.6	5.8	19.1	547.7	342.6
Oct./Okt.	247.6	346.0	63.6	144.9	48.3	60.6	5.6	16.4	567.9	355.3
Nov.	243.5	345.0	64.5	148.2	48.8	60.8	5.9	16.2	570.2	356.7
Dec./Des.	254.6	364.2	68.4	166.8	55.1	68.2	6.2	17.8	617.0	386.0
1950—Jan.	237.8	329.1	58.6	151.4	48.7	60.2	5.5	17.5	558.1	349.1
Feb.	233.5	329.2	58.2	147.2	47.8	59.2	5.8	17.5	553.1	346.0
Mar./Mrt.	243.7	341.3	67.8	153.4	55.0	68.7	6.6	21.4	584.8	365.8
Apr.	201.6	292.9	61.6	141.5	47.3	58.2	5.4	16.4	509.0	318.4
May/Mei	211.6	316.6	65.5	150.0	41.1	55.2	6.1	17.5	539.4	337.4
Jun.	234.6	377.2	73.0	174.8	56.0	68.8	7.4	20.4	641.1	401.1
Jul.	217.7	333.6	62.8	149.0	46.5	58.8	6.1	20.3	561.7	351.4

\* Monthly average 1938=100 — Maandelikse gemiddelde 1938=100.

	RESERVE BANK RESERWE-BANK	COMMERCIAL BANKS — HANDELSBANKE						POST OFFICE SAVINGS BANK POSSPAAR-BANK	UNION TREASURY BILLS <sup>b</sup> UNIE-SKATKISBEWYSE <sup>c</sup>	
		Discount Rate Diskonto-koers	Minimum Overdraft Rate Minimum-koers op oortrek-kings	Fixed Deposits—Vaste deposito's			Savings Deposits		Six Months	Twelve Months
				Three Months Drie maande	Six Months Ses maande	Twelve Months Twaalf maande		Spaarde-posito's	Deposito's <sup>e</sup>	
Average of Daily Rates— Gemiddelde van daagliks koers—										
1939	....	3.50	5.50	0.50 <sup>1</sup>	0.50	3.00 <sup>2</sup>	2.00	2.50	0.75	1.50
1940	....	3.50	5.50	0.50 <sup>1</sup>	0.50	3.00 <sup>2</sup>	2.00	2.50	0.75	1.50
1941	....	3.21	5.22	0.22 <sup>1</sup>	0.50	2.44 <sup>2</sup>	2.00	2.50	0.75	1.50
1942	....	3.00	5.00	0.00	0.50	2.00 <sup>2</sup>	2.00	2.50	0.75	1.36
1943	....	3.00	5.00	0.00	0.50	2.00 <sup>2</sup>	2.00	2.50	0.75	1.25
1944	....	3.00	5.00	0.00	0.50	2.00 <sup>2</sup>	2.00	2.50	0.75	1.25
1945	....	3.00	5.00	0.00	0.50	2.00 <sup>2</sup>	2.00	2.50	0.74	1.22
1946	....	3.00	4.50	0.00	0.50	1.50 <sup>2</sup>	1.50	2.50	0.63	1.00
1947	....	3.00	4.50	0.00	0.50	1.50 <sup>2</sup>	1.50	2.50	0.63	1.00
1948	....	3.00	4.50	0.00	0.50	1.50 <sup>2</sup>	1.50	2.50	0.64	1.02
1949	....	3.11	4.60	0.00	0.60	1.60	1.60	2.50	0.81	1.31
End of— End—										
1949	Jan.	3.00	4.50	0.00	0.50	1.50 <sup>2</sup>	1.50	2.50	0.75	1.25
	Sept.	3.00	4.50	0.00	0.50	1.50 <sup>2</sup>	1.50	2.50	0.75	1.25
	Oct./Okt.	3.50	5.00	0.00	1.00	2.00 <sup>6</sup>	2.00	2.50	1.00	1.50
1950	Jan.	3.50	5.00	0.00	1.00	2.00 <sup>6</sup>	2.00	2.50	1.00	1.50
	Jul.	3.50	5.00	0.00	1.00	2.00 <sup>6</sup>	2.00	2.50	1.00	1.50
	Aug.	3.50	5.00	0.75	1.00	2.00 <sup>6</sup>	2.00	2.50	1.00	1.50

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.
6. On deposits up to £20,000 per person and thereafter 1%.

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.
6. Op deposito's tot £20,000 per persoon en daarbo 1%.

## XII.—GOVERNMENT BOND YIELD.—RENTABILITEIT VAN STAATSEFFEKTÉ.

Annual Average. Jaarlikse gemiddelde.	Yield <sup>1</sup> . Rentabiliteit <sup>1</sup>	Monthly Average. Maandelikse gemiddelde.	Yield <sup>1</sup> . Rentabiliteit <sup>1</sup> .			
			1947	1948	1949	1950
1938	3.45 <sup>2</sup>	Jan.	2.60	2.75	3.25	3.60
1939	3.70 <sup>2</sup>	Feb.	2.50	2.78	3.25	3.65
1940	3.40 <sup>2</sup>	Mar./Mrt.	2.50	2.73	3.25	3.65
1941	3.00	April	2.50	2.70	3.25	3.65
1942	3.00	May/Mei	2.50	2.73	3.25	3.65
1943	3.00	June/Junie	2.63	2.88	3.25	3.65
1944	3.00	July/Julie	2.63	2.90	3.25	3.65
1945	3.00	Aug.	2.75	2.95	3.40	3.65
1946	2.89	Sept.	2.75	2.95	3.40	...
1947	2.63	Oct./Okt.	2.75	2.98	3.43	...
1948	2.90	Nov.	2.75	3.20	3.45	...
1949	3.33	Dec./Des.	2.75	3.19	3.47	...

1. From 1937 to 1943, yield of 3 per cent. 1951/56 Government bonds; from 1944 onwards, yield of 3 per cent. 1960/70 Government bonds.
2. Based on less than twelve months.
1. Vanaf 1937 tot 1943, rentabiliteit van 3 persent 1951/56 Staatseffekte; vanaf 1944 en daarna, rentabiliteit van 3 persent 1960/70 Staatseffekte.
2. Gebaseer op minder as twaalf maande.

XIII.—INDEXES OF SHARE PRICES.—INDEKSE VAN AANDELEPRYSE.  
(Base/Basis : 1938=100.)

Year and Month. Jaar en maand.	GOLD MINING SHARES. GOUDMYNAANDELE.				INDUSTRIAL SHARES. NYWERHEIDSAAANDELE.		
	Union of South Africa <sup>1</sup> . Unie van Suid-Afrika <sup>1</sup> .				Union of South Africa. <sup>2</sup> Unie van Suid- Afrika <sup>2</sup> .	United Kingdom <sup>3</sup> . Verenigde Koninkryk <sup>3</sup> .	U.S.A. <sup>4</sup> V.S.A. <sup>4</sup>
	Producing Mines. Produserende myne.		Non- Producing Mines. Nie- produserende myne.	All Gold Mines. Alle goudmyne.			
	Excluding/ Uitsluitende Blyvooruit- zicht.	Total. Totaal.	Nie- produserende myne.	All Gold Mines. Alle goudmyne.			
	29*	30*	29*	59*	40*	96*	354*
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
†1948 ....	84·4	122·4	331·7	181·0	252·3	142	145
†1949 ....	82·3	119·8	272·5	162·6	193·4	127	143
1948—†Mar.	95·6	136·3	359·1	198·7	270·6	142	134
Okt./Okt.	74·8	110·8	320·5	169·5	235·3	142	149
†Nov.	71·3	105·4	310·3	162·8	233·2	145	141
Dec./Des.	69·6	102·6	291·9	155·6	225·4	143	139
1949—Jan.	63·9	95·8	234·7	134·7	218·3	146	142
Feb.	66·6	100·3	235·3	138·1	212·6	142	137
Mar./Mrt.	67·2	101·2	234·0	138·4	199·9	131	138
Apr.	73·9	110·8	275·6	156·9	194·4	134	139
†May/Mei	72·8	109·1	258·3	150·9	186·3	129	138
†June/Junie	72·5	107·9	244·7	146·2	181·3	119	130
†July/Julie	78·8	118·1	262·7	158·6	180·5	119	138
†Aug.	81·7	122·0	283·8	167·3	185·0	120	143
†September	89·7	129·4	288·6	174·0	195·4	125	146
†Oct./Okt.	106·6	148·0	321·9	196·7	194·8	118	150
†November	107·1	147·4	320·5	195·9	187·8	119	153
Dec./Des.	107·1	147·3	309·7	192·8	184·3	123	157
1950—Jan.	103·3	143·1	331·9	196·0	181·4	120	158
†Feb.	103·7	142·5	332·0	195·6	180·6	124	160
†March/Maart	108·1	145·6	336·8	199·1	179·6	122	163
†April	107·1	144·0	315·3	192·0	178·6	122	167
May/Mei	106·2	143·0	289·7	184·1	177·9	124	174
Jun.	100·7	136·6	261·8	171·7	177·4	130	175
Jul.	89·9	123·7	235·5	155·0	174·4	125	163
Aug.	91·2	126·7	246·9	160·4	....	....	....

- Weighted indexes of ordinary shares calculated by the Reserve Bank on the basis of average daily prices.
  - Averages based on weighted index numbers of ordinary shares calculated by the Bureau of Economic Research, University of Stellenbosch.
  - Based on prices at end of month or beginning of following month. Including shipping shares. Source: *Investors' Chronicle*.
  - Averages of one day each week. Source: *Standard and Poors*.
  - Number of shares on which index is based.
  - Revised figures.
- Gewoe indekse van gewone aandele bereken deur die Reservewebank op die basis van gemiddelde daaglikske pryse.
  - Gemiddeldes gebaseer op gewoe indekssyfers van gewone aandele bereken deur die Buro vir Ekonomiese Onderzoek, Universiteit van Stellenbosch.
  - Gebaseer op prys per end van die maand of per begin van die volgende maand. Insluitende skeepvaartaandele. Bron: *Investors' Chronicle*.
  - Gemiddeldes van een dag per week. Bron: *Standard and Poors*.
  - Aantal aandele waarop indeks gebaseer is.
  - Gewysigde syfers.

	Number of Companies Quoted. Aantal maatskappye met notering.	Authorised Capital. Nominale kapitaal.	Issued Capital. Uitgegewe 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.
Financial .... .... ....	125	125,114	114,419	270,008	378,000	Finansiële.
Industrial .... .... ....	22	49,194	43,632	71,876	105,100	Nywerheids-
Supplementary .... .... ....	61	33,793	29,007	54,206	44,000	Aanvullende.
Banks .... .... ....	18	3,792	3,286	15,499	2,400	Banke.
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 30TH JUNE, 1950.\*—PER 30 JUNIE 1950.\*

Mining :—						Mynbou :—
Gold—						Goud—
Producers .... .... ....	54	76,634	73,160	219,690	322,280	Produserende.
Non-Producers .... .... ....	29	67,450	51,435	205,599	204,042	Nie-produserende.
Diamonds .... .... ....	8	15,350	13,178	35,535	61,393	Diamante.
Collieries .... .... ....	19	12,736	11,068	24,146	33,080	Steenkool.
Base Metals .... .... ....	13	15,916	13,904	33,546	42,502	Onedele metale.
Financial .... .... ....	143	188,085	162,745	518,516	663,296	Finansiële.
Industrial .... .... ....	69	136,662	106,525	217,312	283,769	Nywerheids-
Supplementary .... .... ....	360	222,115	191,084	480,260	316,446	Aanvullende.
Banks .... .... ....	42	17,552	11,507	47,693	10,104	Banke.
Government and Municipal Stocks .... .... ....	3	21,000	10,622	7,132	27,116	
Debentures .... .... ....	617	585,415	482,483	1,270,912	1,300,730	
Convertible Notes.... .... ....	104	587,838	587,838	—	557,586	Staats- en munisipale effekte.
Preferred Stock .... .... ....	—	9,962	8,159	—	7,861	Obligasies.
GRAND TOTAL .... .... ....	721	1,184,464	1,083,380	1,270,912	1,871,883	Konverteerbare bewyse.
						Preferente effekte.
						GROOT-TOTAAL.

† One company had only debentures quoted.

\* Figures supplied by the Johannesburg Stock Exchange

† Een maatskappy het slegs obligasies genoteer.

\* Syfers verstrek deur die Johannesburgse Effektebeurs.

## XV.—COMPANIES REGISTERED.—MAATSKAPPYE GEREIGSTREER.

Year and Month. Jaar en maand.	New Companies Registered. Nuwe maatskappye geregistreer.		Increases of Capital. Kapitaal- vermeerderings.		Reductions of Capital. Kapitaal- vermindering.		Liquidations. Likwidasies.	
	Union—Unie.		Foreign. Buitelandse		Union Companies.—Unie-maatskappye.			
	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.
1939	1,501	£,000 5,347	9	282	£,000 8,824	19	£,000 1,500	288 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
1948	4,389	67,678	31	1,070	74,471	16	910	171 6,218
1949	3,374	48,714	21	803	43,841	33	2,284	253 7,859
1949—Aug./Aug.	295	8,052	6	41	1,020	2	36	22 1,506
September	278	4,610	—	46	1,152	4	73	17 48
Oct./Okt.	243	4,304	3	57	3,500	—	—	21 322
Nov.	263	2,035	—	56	3,827	2	139	24 459
Dec./Des.	271	5,740	2	75	7,032	10	736	24 1,536
1950—Jan.	235	3,251	1	58	4,821	6	83	17 353
Feb.	252	3,668	1	64	12,782	3	58	17 285
Mar./Mrt.	329	2,520	—	77	7,369	5	141	28 860
April	295	2,271	2	66	3,259	3	126	14 215
May/Mei	275	6,713	1	60	3,080	2	235	28 172
Jun.	556	6,711	—	113	4,121	7	3,033	24 414

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

During the half-year ended 30th June, 1950.—Gedurende die halfjaar geëindig 30 Junie 1950.

Group. Groep.	New Companies Registered. Nuwe maat- skappye gere- gistreer.	Increases of Capital. Kapitaal- vermeer- derings.	Total. Increase. Totale toename.	Reductions of Capital. Kapitaal- vermin- derings.	Liqui- dations. Likwi- dasies.	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....	6,811	5,211	12,022	2,074	535	425	3,034	+ 8,988
Services/Dienste....	930	842	1,772	11	688	200	898	+ 874
Financial/Finansieel....	7,884	4,238	12,122	35	593	254	882	+ 11,240
Agriculture/Landbou....	198	564	761	—	15	119	134	+ 627
Mining/Mynbou....	3,889	6,845	10,734	150	150	313	613	+ 10,120
Fisheries/Visserye....	1,009	70	1,079	—	—	—	—	+ 1,079
Secondary Industries/Nywerhede	4,413	17,662	22,075	1,407	319	264	1,989	+ 20,086
TOTAL/TOTAAL....	25,134	35,431	60,565	3,676	2,299	1,575	7,550	+ 53,015

\* 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 <sup>1</sup> Hererechte betaal <sup>1</sup>	Index Indeks (Base/Basis 1938=100)		Transfer Duty Paid <sup>1</sup> Hererechte betaal <sup>1</sup>	Index Indeks (Base/Basis 1938=100).
Monthly Average—			Monthly—		
Maandelikse gemiddelde—	£ S.A.		Maandeliks—	£ S.A.	
1938 .... .... .... .... ....	69,830	100	1949—Sept./Sept. .... .... ....	196,036	281
1939 .... .... .... .... ....	64,936	93	Oct./Okt. .... .... .... ....	224,767	322
1940 .... .... .... .... ....	60,922	87	Nov. .... .... .... .... ....	224,037	321
1941 .... .... .... .... ....	87,931	126	Dec./Des. .... .... .... ....	181,639	260
1942 .... .... .... .... ....	110,257	158			
1943 .... .... .... .... ....	147,994	212	1950—Jan. .... .... .... ....	152,866	219
1944 .... .... .... .... ....	157,931	226	Feb. .... .... .... .... ....	211,072	302
1945 .... .... .... .... ....	156,155	224	Mar./Mrt. .... .... .... ....	255,731*	366*
1946 .... .... .... .... ....	244,568	350	April .... .... .... .... ....	226,195	324
1947 .... .... .... .... ....	277,480	397	May/Mei .... .... .... ....	234,533	336
1948 .... .... .... .... ....	309,666	443	June/Junie .... .... .... ....	269,347	386
1949 .... .... .... .... ....	227,842	326	July/Julie .... .... .... ....	253,558	363

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

\* Revised figure.

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

\* Gewysigde syfer.

#### XVII.—INDEXES OF PRICES.—INDEKSE VAN PRYSE.

(Base/Basis : 1938=100.)

Year and Month. Jaar en maand.	Agricultural Landbou.	WHOLESALE.—GROOTHANDEL.						RETAIL. KLEINHANDEL.		
		Union of S. Africa <sup>1</sup> , Unie van S.-Afrika <sup>1</sup> .	Union of South Africa <sup>2</sup> , Unie van Suid-Afrika. <sup>2</sup>			United Kingdom <sup>3</sup> , Verenigde Koninkryk <sup>3</sup>	Canada. <sup>4</sup> Kanada. <sup>4</sup>	U.S.A. <sup>5</sup> V.S.A. <sup>5</sup>	Union of South Africa <sup>2</sup> , Unie van Suid-Afrika. <sup>2</sup>	
			Field Crops & Animal Products. Akkerbou en Veeteelt Produkte.	Union Goods. Unie goedere.	Imported Goods. Ingevoerde goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	Food. Voedsel.	All Items. Alle poste.
1938 .... .... .... .... ....	100	100·0	100·0	100·0	100	100	100	100	100·0	100·0
1939 .... .... .... .... ....	97	96·2	100·0	97·6	101	96	98	99·3	99·9	99·9
1940 .... .... .... .... ....	112	100·7	121·3	108·4	135	106	100	102·5	103·4	103·4
1941 .... .... .... .... ....	119	107·7	137·9	119·1	151	115	111	109·9	108·2	108·2
1942 .... .... .... .... ....	141	122·2	152·6	133·6	157	122	126	121·1	117·3	117·3
1943 .... .... .... .... ....	157	133·7	164·3	145·3	160	127	131	131·6	124·4	124·4
1944 .... .... .... .... ....	166	139·3	168·8	150·4	164	130	132	137·4	128·8	128·8
1945 .... .... .... .... ....	172	143·6	167·3	152·6	167	132	135	140·6	132·2	132·2
1946 .... .... .... .... ....	189	150·7	165·4	156·2	173	138	154	144·1	134·1	134·1
1947 .... .... .... .... ....	216	155·6	177·4	163·8	189	164	194	152·0	139·7	139·7
1948 .... .... .... .... ....	265	180·2	199·1	174·9	216	195	210	156·8	147·8	147·8
1949 .... .... .... .... ....	272	164·8	217·5	184·7	227	200	197	161·2	153·2	153·2
1949—Jul. .... .... .... ....	260	166·4	217·1	185·5	226	199	195	161·6	153·2	153·2
Aug./Aug. .... .... .... ....	261	168·4	218·1	187·2	226	198	195	161·7	153·3	153·3
Sept./Sept. .... .... .... ....	269	168·9	218·1	187·5	228	198	195	162·4	153·6	153·6
Oct./Okt. .... .... .... ....	289	168·1	218·7	187·2	234	200	194	161·6	153·3	153·3
Nov. .... .... .... .... ....	291	167·1	221·7	187·7	237	200	193	161·1	153·6	153·6
Dec./Des. .... .... .... ....	295	166·7	223·2	188·1	238	200	192	161·6	154·2	154·2
1950—Jan. .... .... .... ....	318	165·8	226·8	188·8	241	200	193	162·7	154·8	154·8
Feb. .... .... .... .... ....	311	165·2	230·9	189·9	242	201	194	164·2	155·5	155·5
Mar./Mrt. .... .... .... ....	319	165·3	230·8	190·0	242	203	194	166·8	156·4	156·4
April .... .... .... .... ....	334	165·3	233·1	191·0	246	204	195	167·7	157·2	157·2
May/Mei .... .... .... .... ....	359	170·2	235·8	195·1	251	206	198	172·7	159·2	159·2
Jun. .... .... .... .... ....	363	173·2	241·1	198·9	252	....	....	177·1	161·0	161·0
Jul. .... .... .... .... ....	360	174·3	241·5	199·7	....	....	....	173·3	159·8	159·8

Source—Bron :

1. Department of Agriculture.—Departement van Landbou.
2. Office of Census and Statistics.—Kantoor van Sensus en Statistiek.
3. Board of Trade.
4. Dominion Bureau of Statistics.
5. 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 daagliksse 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	4·03‡	4·00‡	480·90	476·70	10·70	10·625
1948	100·000	100·500	4·00‡	4·00‡	877·49	869·56	10·70	10·625
1949	100·000	100·500	3·682	3·659	1,056·44	1,045·73	10·69	10·611
End of—End—								
1949—Jan.	100·00	100·50	4·03‡	4·00‡	1,064·40	1,054·30	10·70	10·625
Aug.	100·00	100·50	4·03‡	4·00‡	1,100·00	1,089·00	10·70	10·625
Sept.	100·00	100·50	2·80‡	2·78‡	983·00	972·00	10·65	10·575
Dec./Des.	100·00	100·50	2·80‡	2·78‡	983·00	972·00	10·65	10·575
1950—Jan.	100·00	100·50	2·80‡	2·78‡	983·00	972·00	10·65	10·575
Aug.	100·00	100·50	2·80‡	2·78‡	983·00	972·00	10·65	10·575

\* Based on part of the year only.

\* Slegs op deel van die jaar gebaseer.

† For amounts of £500 and over. (For amounts under £500 the selling rate was 3·97.)

† 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 Aug., 1950.		Last Date of Change. Laaste datum van verandering.
		Buying. Koop.	Selling. Verkoop.	
New York	Dollars per £1 S.A.	2·80‡	2·78‡	20/ 9/1949
Montreal	Dollars per £1 S.A.	3·08‡	3·06‡	22/ 9/1949
London/Londen	£ S.A. per £100 Sterling	100·00	100·50	28/ 7/1945
Amsterdam	Guilders/Guldens per £1 S.A.	10·65	10·57‡	23/ 9/1949
Paris/Parys	Francs/Franke per £1 S.A.	983·00	972·00	23/ 9/1949
Brussels/Brussel	Francs/Franke per £1 S.A.	140·30	139·00	26/ 9/1949
Zurich	Francs/Franke per £1 S.A.	12·26	12·15‡	1/ 2/1950
Copenhagen/Kopenhagen	Kroner/Krone per £1 S.A.	19·38‡	19·19‡	2/ 6/1947
Oslo	Kroner/Krone per £1 S.A.	20·04‡	19·85‡	16/ 5/1947
Stockholm	Kronor/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.	99‡	100‡	3/ 4/1946
Elisabethville	Francs/Franke per £1 S.A.	140·65	138·65	28/ 9/1949
S. Rhodesia/S. Rhodesië	£ S.A. per £100 S.R.	100·00	100·50	28/ 7/1945
Australia/Australië	£ A per £100 S.A.	*	124‡	1/ 3/1947
New Zealand/Nu-Seeiland	£ N.Z./Nu-S. per £100 S.A.	*	99‡	17/ 8/1948
Bombay/Bombai	Pence/Pennies per Rupee/Roepee	17·93‡	18·15‡	28/ 7/1945
Batavia	Guilder/Guldens per £1 S.A.	10·66‡	10·56‡	28/ 9/1949

\* Not quoted.—Nie genoteer nie.

XIX.—PURCHASES & SALES OF FOREIGN EXCHANGE<sup>1</sup>.—AANKOPE EN VERKOPE VAN BUITELANDSE VALUTA<sup>1</sup>. 14  
 (£ S.A. millions) (£ S.A. miljoene)

	PURCHASES—AANKOPE			TOTAL SALES TO PUBLIC TOTALE VERKOPE AAN PUBLIEK
	Total from Public Totaal van Publiek	Proceeds of Gold Sales Ontvangste uit Goudverkope	Total Totaal	
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
1948	295·3	161·0	456·3	480·0
1949	266·9*	187·7	454·6*	433·8*
Quarter Ended—Kwartaal geëindig—				
1950—March/Maart	90·3	14·8	105·1	81·4
Jun.	68·9	31·2	100·1	98·0

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

\* Revised figures.

\* Gewysidge syfers.

XX.—GOLD TRANSACTIONS OF THE UNION

(In thousands of fine ounces.)

GOUDTRANSAKSIES VAN DIE UNIE.

(In duisende fyn onse.)

	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. Reserwe- bank	Change in Holdings of Commercial Banks Verandering in besit van handels- banke	Change in Mine Inventories Verandering in voorraade van myne	Inflow into (+) or return from (-) Industry, Arts and Private Hoards Toevoeling na (+) of terug- vloeiing uit (-) nywerheid, kunste en partikuliere oppotting
Annually—Jaarliks—							
1940	14,047	5	14,051	10,711	+ 3,200	+ 58	+ 82
1941	14,408	5	14,413	14,154	+ 265	- 1	- 5
1942	14,127	5	14,132	6,552	+ 7,658	- 1	- 77
1943	12,804	5	12,809	10,718	+ 2,032	- 4	+ 63
1944	12,280	6	12,286	9,267	+ 2,919	- 3	+ 103
1945	12,225	29	12,253	9,149	+ 3,033	+ 2	+ 69
1946	11,927	10	11,938	11,070	+ 713	+ 4	+ 151
1947	11,200	13	11,213	16,381	- 5,066	- 47	- 55
1948	11,585	7	11,592	18,792	- 16,529*	- 7	+ 61
1949	11,705	6	11,711	21,463†	- 1,566	+ 2	+ 1,087
Monthly—Maandeliks—							
1950—Jan.	978	—	978	446	+ 103	- 1	+ 430
Feb.	915	—	915	412	+ 401	+ 4	+ 98
Mar./Mrt.	1,003	1	1,004	404	+ 573	- 3	+ 30
April	951	—	952	662	+ 198	- 1	+ 93
May/Mei	1,014	—	1,014	865	+ 143	—	+ 6
Jun.	988	—	989	980	- 14	+ 8	+ 15
Jul.	988	—	988	457	+ 61	- 8	+ 478
Aug.	....	....	....	539	+ 16	....	....

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

† Including repayment of gold loan to U.K. — (9,275,000 fine ounces).

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

† Insluitende terugbetaling van goudlening aan V.K. — (9,275,000 fyn onse).

	Total Revenue <sup>3</sup> Totale Inkomste <sup>3</sup>	Total Expenditure <sup>3</sup> Totale Uitgawes <sup>3</sup>	Surplus+ or Deficit— Surplus+ of Tekort—	Monetary Operations Monetære transaksies	Net Borrowing <sup>3</sup> Netto lenings <sup>3</sup>	Cash Balance Kontant saldo	GROSS PUBLIC DEBT BRUTO STAATSKULD							
							1	2	3	4	5	6	Internal Binnelandse 7	External Buite landse 8
<b>Year ended 31st March—</b> <b>Jaar geëindig 31 Maart</b>														
1939-40	....	....	60·3	71·8	— 11·5	—	+ 15·3	—	3·8	185·3	106·1	291·4		
1940-41	....	....	78·4	127·2	— 48·8	—	+ 44·5	+	4·3	237·9	98·1	336·0		
1941-42	....	....	95·8	132·5	— 36·7	—	+ 45·1	—	8·4	321·4	59·7	381·1		
1942-43	....	....	112·0	163·0	— 51·0	—	+ 48·8	+	2·2	409·3	20·7	430·0		
1943-44	....	....	127·1	178·0	— 50·9	—	+ 45·1	+	5·8	456·0	18·7	474·7		
1944-45	....	....	132·0	189·3	— 57·3	—	+ 65·5	—	8·2	522·0	18·2	540·1		
1945-46	....	....	145·3	196·4	— 51·1	—	+ 43·8	+	7·3	569·1	13·8	582·9		
1946-47	....	....	155·7	185·5	— 29·8	+ 6·74	+ 22·8	—	0·3	581·2 <sup>b</sup>	13·6	594·8		
1947-48	....	....	172·0	186·8	— 14·8	—	+ 14·3	+	0·5	595·5	13·5	609·0		
1948-49	....	....	165·5	220·9	— 55·4	—	+ 54·9	+	0·5	648·7	13·4	662·1		
1949-50*	....	....	167·5	235·3	— 67·8	—	+ 72·5	—	4·7	701·1	33·3	734·4		
<b>Monthly—</b> <b>Maandeliks—</b>														
1949—Nov.	....	....	11·3	16·6	— 5·3	—	+ 5·1	+	0·2	699·1	14·2	713·3		
Dec./Des.	....	....	16·7	15·4	+ 1·3	—	— 1·4	+	0·1	695·0	16·9	711·9		
1950—Jan.	....	....	15·7	18·9	— 3·2	—	+ 6·3	—	3·1	690·8	27·4	718·2		
Feb.	....	....	23·1	18·5	+ 4·6	—	+ 0·4	—	5·0	685·2	33·2	718·4		
Mar./Mrt.	....	....	16·8	35·5	— 18·7	—	+ 16·0	+	2·7	701·1	33·3	734·4		
April	....	....	13·0	16·5	— 3·5	—	+ 9·9	—	6·4	711·0	33·6	744·6		
May/Mei	....	....	9·2	15·5	— 6·3	—	— 1·2	+	7·5	711·2	32·2	743·4		
Jun.	....	....	12·8	19·6	— 6·8	—	+ 3·3	+	3·5	714·5	32·2	746·7		
Jul.	....	....	12·5	21·0	— 8·5	—	+ 8·1	+	0·4	720·1	32·2	752·3		

- Based on the Annual Finance Accounts appearing in the REPORTS OF THE CONTROLLER AND AUDITOR GENERAL, and on the monthly statements of Exchequer Receipts and Issues published in the GOVERNMENT GAZETTE.
  - Excluding borrowing and redemption.
  - The discrepancies between the figures shown in columns (5) and (9) are accounted for by the cancellations of Stock held by Sinking Funds.
  - Accrual from revaluation of gold reserves held by S.A. Reserve Bank.
  - The balance of the profits resulting from the revaluation of gold held by the Reserve Bank amounting to £10.9 million was paid to the P.D.C. and applied to the redemption of debt.

\* Preliminary

1. Gebaseer op die Jaarlikse Finansierekenings wat in die VERSLAE VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL verskyn, en op die maandelikse state van Skatkisontvangst en -uitgawes soos gepubliseer in die STAATS KOERANT.
  2. Uitsluitende lenings en aflossings.
  3. Die awykgings in die syfers aangetoon in kolomme (5) en (9) is te verklaar uit die kanselliasie van effekte in die besit van delgingsfondse.
  4. Opbrengs uit herwaardering van die S.A. Reserwebank se goudbesit.
  5. Die saldo van die wins wat ontstaan het uit die herwaardering van die Reserwebank se goudbesit, namelik £10·9 miljoen, is betaal aan die Staatskuldkommissaris en aangewend vir die aflossing van skuld.

\* Voorlopig

**XXII—INDEX OF JOHANNESBURG  
RETAIL SALES\***

(Base : Monthly Average 1948 = 100)  
 (Basis : Maandelikse gemiddelde 1948 = 100)

## INDEKS VAN KLEINHANDELSVERKOPINGS IN JOHANNESBURG\*

		1948	1949	1950
January/Januarie	....	85.1	87.4	77.5
February/Februarie	....	86.6	93.6	76.9
March/Maart	....	91.9	106.0	83.7
April/April	....	98.6	94.6	89.1
May/Mei	....	93.1	92.7	94.6
June/Junie	....	96.2	95.3	90.4
July/Julie	....	94.2	88.1	89.5
August/Augustus	....	92.9	87.3	...
September/September	....	95.6	96.3	...
October/Oktober	....	101.9	91.8	...
November/November	....	116.5	103.4	...
December/Desember	....	147.4	131.8	...
Average/Gemiddelde	....	100.0	97.4	...

	RAILWAY EARNINGS <sup>1</sup> SPOORWEGINKOMSTE <sup>1</sup>	REVENUE-EARNING TRAFFIC BETAALDE Vervoer		
		Goods and Minerals other than Coal Goedere en minerale behalwe steenkool	Coal Steenkool	Total Totaal
Monthly Average— Maandelikse gemiddelde—	£ S.A. thousands/duisende	1,000 Ton Miles/Tonmyl	1,000 Ton Miles/Tonmyl	1,000 Ton Miles/Tonmyl
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
1947	5,440	549,070	304,252	853,322
1948	5,847	603,498	304,299	907,796
1949	6,349	683,242	329,081	1,012,323
Monthly/Maandeliks—				
1949—July/Julie	6,590	687,291	345,139	1,032,431
August/Augustus	6,751	766,537	364,035	1,130,572
September	6,506	748,533	360,064	1,108,597
October/Oktoper	6,521	727,891	352,841	1,080,732
November	6,625	724,791	344,352	1,069,143
December/Desember	6,395	644,907	323,506	968,413
1950—Jan.	6,195	663,071	302,754	965,825
Feb.	5,706	648,933	252,074	901,007
Mar./Mrt.	6,538	712,246	350,412	1,062,658
April	6,337	619,711	314,623	934,334
May/Mei	6,892	679,598	386,687	1,066,285

1. In respect of transportation services only.

1. Slegs met betrekking tot vervoerdienste.

XXIV.—REGISTRATION OF NEW MOTOR VEHICLES<sup>1</sup>.—REGISTRASIE VAN NUWE MOTORVOERTUIE<sup>1</sup>.

YEAR AND MONTH. JAAR EN MAAND.	Motor Cars. Motorkarre.	Buses, Lorries, Trucks and Vans. Busse, vrug- en aflewerings- motors.	Motor Cycles. Motorfietse.	Total Units. Totale eenhede.	
		No. Getal.	No. Getal.	No. Getal.	No. Getal.
1940		19,835	4,330	747	24,912
1941		22,233	6,483	278	28,994
1942		5,611	3,883	127	9,621
1943		1,131	1,695	71	2,897
1944		227	2,349	46	2,622
1945		261	5,337	305	5,903
1946		15,050	9,528	2,997	27,575
1947		44,420	15,141	2,201	61,762
1948		61,052	21,947	2,273	85,272
1949		49,899	15,573	1,827	67,299
1950—Jan.		2,009	855	89	2,953
Feb.		2,130	769	85	2,984
Mar./Mrt.		2,381	725	150	3,256
April		2,358	652	178	3,188
May/Mei		2,356	696	137	3,189
June/Junie		2,891	646	132	3,669

1. Published by the Office of Census and Statistics.

1. Gepubliseer deur die Kantoor van Sensus en Statistiek.

2. Base: Monthly Average 1938=100.

2. Basis: Maandelikse gemiddelde 1938=100.

A. IMPORTS — INVOER  
 (f.o.b.)                                (v.a.b.)

	MERCHANDISE KOOPWARE					Specie Munt	Gold Bullion Staa. goud†	Grand Total Groot- totaal
	Government Stores Goewer- ments- voorraade	Other Ander	Total from— Totaal uit—					
			United Kingdom Verenigde Koninkryk	U.S.A. V.S.A.	All Countries Alle lande			
<b>Annually/Jaarliks—</b>								
1940	8.6	96.6	39.0	20.5	105.2	0.2	—	105.4
1941	20.8	101.1	41.9	45.7	121.9	0.1	—	122.0
1942	32.7	83.9	49.9	24.0	116.6	0.1	—	116.7
1943	30.2	77.1	27.2	23.0	107.3	—	—	107.3
1944	17.5	85.1	29.7	27.0	102.6	0.1	0.1	102.7
1945	10.6	101.8	37.4	31.1	112.4	—	0.2	112.6
1946	13.5	201.7	74.1	56.7	215.1	—	0.1	215.2
*1947	16.9	283.8	92.0	103.0	300.7	—	0.1	300.8
*1948	22.0	330.2	121.0	123.0	352.2	—	0.1	352.3
*1949	31.1	283.0	131.6	81.1	314.2	—	0.1	314.3
<b>Monthly/Maandeliks—</b>								
1947—Jul.	2.2	26.1	9.9	9.7	28.3	—	—	28.3
Aug.	1.5	23.8	7.6	9.7	25.3	—	—	25.3
*Sep.	1.2	22.0	—	—	23.2	—	—	23.2
*Oct./Okt.	1.8	23.5	—	—	25.3	—	—	25.3
*Nov.	1.3	22.4	—	—	23.7	—	—	23.7
*Dec./Des.	1.5	23.4	—	—	24.9	—	—	24.9
1948—*Jan.	2.3	22.4	—	—	24.7	—	—	24.7
*Feb.	1.3	23.1	—	—	24.4	—	—	24.4
*Mar./Mrt.	1.5	23.7	—	—	25.2	—	—	25.2
*Apr.	1.6	29.1	—	—	30.7	—	—	30.7
*May/Mei	1.4	24.4	—	—	25.8	—	—	25.8
*Jun.	1.8	29.4	—	—	31.2	—	—	31.2
Jul.	1.8	30.0	10.9	11.0	31.8	—	—	31.8
Aug.	1.9	28.7	10.0	10.3	30.6	—	—	30.6
Sep.	2.4	29.8	9.8	11.9	32.2	—	—	32.2
Oct./Okt.	1.9	30.4	9.8	10.8	32.3	—	—	32.3
Nov.	2.1	29.9	10.5	11.9	32.0	—	—	32.0
Dec./Des.	2.0	29.4	10.9	8.3	31.3	—	—	31.3
1949—Jan.	1.9	29.9	11.7	10.6	31.8	—	—	31.8
Feb.	2.8	23.7	13.2	5.8	26.5	—	—	26.5
Mar./Mrt.	2.4	24.9	13.0	5.9	27.3	—	—	27.3
Apr.	1.9	25.6	11.9	7.3	27.5	—	—	27.5
May/Mei	2.4	24.1	12.1	6.3	28.5	—	—	28.5
June/Junie	3.1	31.9	16.6	7.8	35.0	—	—	35.0
July/Julie	2.3	32.9	17.6	7.6	35.2	—	—	35.2
Aug.	3.0	21.2	8.8	5.7	24.2	—	—	24.2
Sept.	3.3	16.2	6.5	5.5	19.5	—	—	19.5
Oct./Okt.	3.8	18.5	7.1	6.5	22.3	—	—	22.3
Nov.	2.5	17.4	6.3	6.6	19.9	—	—	19.9
Dec./Des.	1.8	16.5	6.5	5.4	18.3	—	—	18.3
1950—Jan.	3.1	21.1	8.3	6.5	24.2	—	—	24.2
Feb.	1.6	13.0	5.7	2.7	14.6	—	—	14.6
Mar./Mrt.	1.9	17.0	7.0	3.8	18.9	—	—	18.9
April	1.7	17.0	8.3	3.7	18.7	—	—	18.7
May/Mei	1.7	20.9	9.2	4.2	22.5	—	—	22.5
*June/Junie	2.6	26.5	—	—	29.1	—	—	29.1
*July/Julie	2.2	27.8	—	—	30.0	—	—	30.0

1. Published by Department of Customs and Excise (Revised).

2. Including Ships' Stores and Gold Products.

\* Preliminary figures (Revised).

† Reserve Bank Estimates (Revised).

## B. EXPORTS — UITVOER.

(f.o.b.) (v.a.b.)

	MERCHANDISE <sup>2</sup> —KOOPWARE <sup>3</sup>					Specie Munt	Gold Bullion† Staal- goud†	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.	To All Countries Na alle lande								
Annually/Jaarliks—											
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	17.7	17.3	89.9	7.7	97.7	—	95.5	193.2			
†1947	...	...	...	...	100.0	—	141.3	241.3			
†1948	...	...	...	...	135.0	—	162.1	297.1			
*1949	34.4	10.1	136.8	16.8	153.6	—	188.6	342.2			
Monthly/Maandeliks—											
1947—Jul.	3.6	0.5	8.6	1.0	9.6	—	10.0	19.6			
Aug.	2.1	0.7	7.1	1.1	8.2	—	3.5	11.7			
Sep.	...	...	...	...	...	—	—	...			
Oct./Okt.	...	...	...	...	...	—	10.1	...			
Nov.	...	...	...	...	...	—	10.1	...			
Dec./Des.	...	...	...	...	...	—	16.6	...			
1948—Jan.	...	...	...	...	...	—	8.1	...			
Feb.	...	...	...	...	...	—	5.8	...			
Mar./Mrt.	...	...	...	...	...	—	10.4	...			
Apr.	...	...	...	...	...	—	7.0	...			
May/Mei	...	...	...	...	...	—	22.1	...			
Jun.	...	...	...	...	...	—	11.9	...			
Jul.	3.3	0.7	9.7	1.2	10.9	—	17.5	28.4			
Aug.	2.4	0.5	8.6	1.4	10.1	—	15.0	25.1			
Sep.	2.2	0.5	9.7	1.4	11.1	—	17.6	28.7			
Oct./Okt.	2.0	0.7	10.8	1.4	12.2	—	17.6	29.8			
Nov.	3.4	0.7	13.4	1.5	14.9	—	17.2	32.1			
Dec.	3.2	1.1	13.6	1.6	15.2	—	11.9	27.1			
1949—Jan.	2.5	0.8	11.6	1.4	13.0	—	6.3	19.3			
Feb.	3.0	0.8	12.0	1.4	13.4	—	8.0	21.4			
Mar./Mrt.	3.4	0.5	10.7	1.5	12.2	—	22.9	35.1			
Apr.	2.1	0.4	8.0	1.3	9.3	—	15.7	25.0			
May/Mei	2.1	0.5	8.2	1.3	9.5	—	25.1	34.6			
June/Junie	2.9	0.6	10.4	1.4	11.8	—	27.5	39.3			
July/Julie	2.9	0.4	9.5	1.4	10.9	—	23.5	34.4			
Aug.	2.2	0.4	9.0	1.2	10.2	—	14.2	24.4			
Sept.	3.3	0.7	11.6	1.5	13.1	—	24.3	37.4			
Oct./Okt.	3.2	1.9	13.9	1.6	15.5	—	7.6	23.1			
Nov.	2.7	1.5	15.0	1.3	16.3	—	7.7	24.0			
Dec./Des.	4.1	1.5	16.9	1.6	18.5	—	5.7	24.2			
1950—Jan.	3.7	0.9	15.5	1.1	16.6	—	5.4	22.0			
Feb.	3.6	0.8	14.5	1.7	16.2	—	5.1	21.3			
March/Maart	5.5	0.8	16.1	2.4	18.5	—	4.5	23.0			
April	3.8	0.9	11.6	1.5	13.1	—	8.2	21.3			
May/Mei	3.2	1.1	...	...	14.1	—	10.7	24.8			
*June/Junie	...	...	...	...	14.3	—	12.3	26.6			
*July/Julie	...	...	...	...	21.3	—	5.7	27.0			

1. Gepubliseer deur Departement van Doeane en Aksyns (Gewysig).

2. Insluitende skeepsvoorraad en goudprodukte.

\* Voorlopige syfers (Gewysig).

† Skatting van die Reserwebank (Gewysig).

XXVI.—MINERAL PRODUCTION<sup>1</sup>—MINERALE PRODUKSIE<sup>1</sup>

## A. VALUE — WAARDE.

(£ S.A. thousands)

(£ S.A. duisende)

	PRECIOUS METALS EDELE METALE	BASE MINERALS ONEDELE MINERALE						Sub-Total Sub-totaal	Diamonds <sup>2</sup> Diamante <sup>2</sup>	Total <sup>3</sup> Totaal <sup>3</sup>			
		Metalliferous Metaalhoudend		Non-Metalliferous Nie-metaalhoudend		Coal Steenkool	Other Ander						
		Gold <sup>4</sup> Goud <sup>4</sup>	Other Ander	Copper Koper	Other Ander								
<b>Annually—</b>													
<b>Jaarliks—</b>													
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	957	3,151	2,873	8,691	1,313	113,587	7,167	120,753			
1948	...	99,919	1,206*	3,115*	3,237	9,143*	1,572	118,092*	8,719	126,811*			
1949	...	114,865	1,720*	3,680*	4,853	10,158*	3,100	138,376*	7,647	146,023*			
<b>Monthly—</b>													
<b>Maandeliks—</b>													
1949—Oct./Okt.	...	12,298	136	342	466	894	294	14,429	...	...			
Nov.	...	12,056	177	431	499	945	334	14,443	...	...			
Dec./Des.	...	12,047	195	490	438	936	445	14,552	...	...			
1950—Jan.	...	12,141	163	436	552	1,032	232	14,556	...	...			
Feb.	...	11,363	171	388	466	936	309	13,633	...	...			
Mar./Mrt.	...	12,45*	160	138	505	1,165	300	14,719	...	...			
April	...	11,807	150	407	533	1,129	243	14,270	...	...			
May/Mei	...	12,587	173	413	401	1,344	335	15,252	...	...			
June/Junie	...	12,269	232	371	570	1,386	376	15,204	...	...			
July/Julie	...	12,266	225	559	615	1,380	544	15,589	...	...			

## B. QUANTITY — HOEVEELHEID.

		Gold	Copper	Coal	Diamonds <sup>2</sup>
		Goud	Koper	Steenkool	Diamante <sup>2</sup>
<b>Annually—</b>		Fine Oz. Fyn ons.	Tons. Ton.	Tons. Ton.	Metric Carats. Metriese karaat.
<b>Jaarliks—</b>					
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	1,222,045
1946	...	11,927,165	29,520	25,634,427	1,349,099
1947	...	11,200,281	35,216	25,414,809	1,242,423
1948	...	11,584,849	29,373*	25,968,462*	1,382,327
1949	...	11,705,048	36,091*	27,569,246	1,264,795
<b>Monthly—</b>					
<b>Maandeliks—</b>					
1949—Oct./Okt.	...	990,743	3,537	2,381,986	...
Nov.	...	971,254	3,928	2,448,304	...
Dec./Des.	...	970,517	4,537	2,358,415	...
1950—Jan.	...	978,131	3,551	2,210,431	...
Feb.	...	915,414	3,005	1,993,880	...
Mar./Mrt.	...	1,003,159	1,052	2,372,746	...
April	...	951,223	3,156	2,198,090	...
May/Mei	...	1,014,089	3,186	2,590,532	...
June/Junie	...	988,469	2,779	2,560,191	...
July/Julie	...	988,211	4,018	2,524,658	...

1. Based on figures published by Government Mining Engineer.

2. Monthly figures not available.

3. Excluding quarry products.

4. At value realized.

\* Revised figure.

1. Gebaseer op syfers gepubliseer deur Staatsmyningenieur.

2. Maandeliks syfers nie beskikbaar nie.

3. Uitsluitende steengroefprodukte.

4. Teen realisasiewaarde.

\* Gewysigde syfer.

XXVII.—INDEXES OF EMPLOYMENT<sup>1</sup>.—INDEKSE VAN WERKVERSKAFFING<sup>1</sup>.  
(Base/Basis : 1938=100.)

20

Year and Month. Jaar en maand.	Manufacturing <sup>2</sup> . Nywerheid <sup>2</sup> .					Mining <sup>3</sup> . Mynbou <sup>3</sup> .			Total Manufacturing and Mining. Totaal Nywerheid en Mynbou.		
	All Races.—Alle rasse.										
	European. Blankes.	Non- European. Nie- blankes.	Total. Totaal.	Durable Goods. Duursame goedere.	Non- Durable Goods. Nie- duursame goedere.	European. Blankes.	Non- European. Nie- blankes.	All Races. Alle rasse.	European. Blankes.	Non- European. Nie- blankes.	All Races. Alle rasse.
1938	100	100	100	100	100	100	100	100	100	100	100
1939	100	103	102	99	105	103	101	101	101	101	101
1940	101	112	107	103	112	107	109	109	102	110	108
1941	102	124	115	110	121	109	114	114	104	117	114
1942	102	133	120	116	127	109	113	113	104	119	116
1943	105	142	126	121	134	107	100	101	105	113	111
1944	111	154	136	130	144	103	98	99	109	116	114
1945	120	166	147	142	152	100	101	101	114	121	120
1946	130	177	157	156	159	99	101	101	122	125	124
1947	137	183	163	162	165	98	100	100	126	126	126
1948	143	194	173	173	173	98	95	95	131	125	127
1949	146	201	178	175	181	100	102	102	133	133	133
1949—Aug.	146	201	178	175	182	100	105	104	133	135	135
Sept.	145	199	177	172	182	101	106	105	133	135	135
Oct./Okt.	144	199	176	170	182	102	106	106	133	135	135
Nov.	144	198	175	170	181	102	105	105	132	135	134
Dec./Des.	142	195	173	166	181	103	106	105	132	134	134
1950—Jan.	142	193	172	165	178	104	105	105	132	133	133
Feb.	144	201	177	171	184	105	108	108	133	138	137
Mar./Mrt.	145	203	179	173	184	106	110	109	134	139	138
April	144	199	176	173	180	107	112	111	134	139	138
May/Mei	145	201	178	173	182	110	112	112	135	140	139
June/Junie	145	202	178	174	183	109	110	110	135	139	138

- Calculated from figures published by Office of Census and Statistics and Government Mining Engineer.
- Based on census figures up to 1946; thereafter on sample of principal establishments.
- Excluding quarries.

- Bereken uit syfers gepubliseer deur Kantoor van Sensus en Statistiek en Staatsmyningenieur.
- Gebaseer op sensussyfers tot 1946; daarna op monster van belangrikste bedrywe.
- Uitsluitende steengroewe.

XXVIII.—INDEX OF ELECTRIC CURRENT GENERATED<sup>1</sup>.  
—INDEKS VAN OPGEWEKTE ELEKTRIESE STROOM<sup>1</sup>

(Base/Basis : 1938=100.)

Year/Jaar	Index Indeks	Month/Maand	Index Indeks
1938	100	1949—September	163
1939	111	October/Oktobter	161
1940	121	November	163
1941	129	December/Desember	158
1942	132		
1943	130	1950—January/Januarie	160
1944	136	February/Februarie	165
1945	133	March/Maart	166
1946	133	April	168
1947	135	May/Mei	178
1948	147	June/Junie	180
1949	158	July/Julie	182

- 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.

- Gepubliseer deur die Kantoor van Sensus en Statistiek, maar omgereken op die basis 1938=100. Indekse is gebaseer op gemiddelde daagliksye syfers vir die vernaamste ondernehemings.

XXIX.—THE UNION'S BALANCE OF PAYMENTS<sup>1</sup>

(Including South-West Africa)

(£S.A. millions).

(a) WITH ALL COUNTRIES.

	1947	1948	1949			Total	1950	
			1st Half	3rd Quarter	4th Quarter		1st Quarter <sup>2</sup>	2nd Quarter
<b>TRANSACTIONS :—</b>								
Imports (f.o.b.)	299	351	174	78	60	312	58	69
Exports (f.o.b.) <sup>3</sup>	96	131	66	31	41	138	45	39
Trade Balance	— 203	— 220	— 108	— 47	— 19	— 174	— 13	— 30
Non-Monetary Gold <sup>4</sup>	+ 97	+ 99	+ 48	+ 29	+ 37	+ 114	+ 36	+ 37
Other Current Items	— 73 <sup>5</sup>	— 46	— 26	— 11	— 14	— 51	— 14	— 11
Balance on Current Account	— 179	— 167	— 86	— 29	+ 4	— 111	+ 9	— 4
Subscriptions to IBRD & IMF	— 6	—	—	—	—	—	—	—
Private Capital Movements <sup>6</sup>	+ 180	+ 82	— 8	+ 17	+ 36	+ 45	+ 13	+ 16
Omissions and Errors								
<b>TOTAL</b>	— 5	— 85	— 94	— 12	+ 40	— 66	+ 22	+ 12
<b>OFFICIAL FINANCING :—</b>								
Gold Loan to U.K.	—	— 80	+ 50	+ 30	—	+ 80	—	—
Dollar Drawing from IMF	—	+ 3	—	—	—	—	—	—
Loan raised in London	—	—	—	—	+ 3	+ 3	+ 6	—
Dollar Credits from American Banks	—	—	—	—	—	—	+ 4	—
Swiss Franc Loan from Swiss Banks	—	—	—	—	—	—	+ 3	—
Short-term Balances :								
Due Abroad	+ 2	— 2	—	—	—	—	—	—
Foreign Exchange Assets	— 41	+ 21	+ 36	— 25	— 35	— 24	— 21	— 8
Monetary Gold	+ 44	+ 143	+ 8	+ 7	— 8	+ 7	— 14	— 4
<b>TOTAL</b>	+ 5	+ 85	+ 94	+ 12	— 40	+ 66	— 22	— 12

(b) BY AREAS—YEAR 1949.<sup>7</sup>

	NON-STERLING AREA				Sterling Area	Un-allocated <sup>8</sup>	Total			
	Hard		Soft	Total						
	Dollar Area	Other								
Imports (f.o.b.)	114	15	129	26	155	157	—			
Exports (f.o.b.) <sup>3</sup>	21	10	31	44	75	63	—			
Trade Balance	— 93	— 5	— 98	+ 18	— 80	— 94	+ 114			
Other Current Items	— 15	— 3	— 18	— 12	— 30	— 21	—			
Private Capital Movements	+ 2	—	+ 2	+ 1	+ 3					
Trade Credits	+ 1	—	+ 1	— 4	— 3	+ 45	—			
Omissions and Errors							+ 45			
<b>TOTAL</b>	— 105	— 8	— 113	+ 3	— 110	— 70	+ 114			
							— 66			

1. Preliminary estimates.

2. Revised estimates.

3. Excluding ships' stores and gold products.

4. Gold production less net gold consumption in the Union (including exports of gold products).

5. Including lend-lease payment—£25 million.

6. Including trade credits.

XXIX.—DIE UNIE SE BETALINGSBALANS.<sup>1</sup>

22

(Inslluende Suidwes-Afrika.)

(£S.A. miljoene.)

## (a) TEENOOR ALLE LANDE.

	1947	1948	1949				1950	
			1ste Helfte	3de Kwartaal	4de Kwartaal	Totaal	1ste Kwartaal <sup>2</sup>	2de Kwartaal
<b>TRANSAKSIES :—</b>								
Invoer (v.a.b.)	299	351	174	78	60	312	58	69
Uitvoer (v.a.b.) <sup>3</sup>	96	131	66	31	41	138	45	39
Handelsbalans	— 203	— 220	— 108	— 47	— 19	— 174	— 13	— 30
Nie-monetäre goud <sup>4</sup>	+ 97	+ 99	+ 48	+ 29	+ 37	+ 114	+ 36	+ 37
Ander lopende poste	— 73 <sup>5</sup>	— 46	— 26	— 11	— 14	— 51	— 14	— 11
Balans in lopende rekening	— 179	— 167	— 86	— 29	+ 4	— 111	+ 9	— 4
Bydrae tot IBHO & IMF	— 6	—	—	—	—	—	—	—
Partikuliere kapitaal bewegings <sup>6</sup>	+ 180	+ 82	— 8	+ 17	+ 36	+ 45	+ 13	+ 16
Weglatings en foute								
<b>TOTAAL</b>	— 5	— 85	— 94	— 12	+ 40	— 66	+ 22	+ 12
<b>OFFISIELLE FINANSIERING :—</b>								
Goudlening aan V.K.	—	— 80	+ 50	+ 30	—	+ 80	—	—
Dollartrekking op IMF	—	+ 3	—	—	—	—	—	—
Lening aangegaan in Londen	—	—	—	—	+ 3	+ 3	+ 6	—
Dollarkrediete van Amerikaanse banke	—	—	—	—	—	—	+ 4	—
Lening van Switserse banke	—	—	—	—	—	—	+ 3	—
Korttermyn saldo's :								
Aan buiteland verskuldig	+ 2	— 2	—	—	—	—	—	—
Buitelandse valutabesit	— 41	+ 21	+ 36	— 25	— 35	— 24	— 21	— 8
Monetäre goud	+ 44	+ 143	+ 8	+ 7	— 8	+ 7	— 14	— 4
<b>TOTAAL</b>	+ 5	+ 85	+ 94	+ 12	— 40	+ 66	— 22	— 12

(b) VOLGENS GEBIEDE—JAAR 1949.<sup>2</sup>

	NIE-STERLINGGEBIED					Sterling- gebied	Onver- deelde <sup>4</sup>	Totaal			
	Harde			Sagte	Totaal						
	Dollar- gebied	Ander	Totaal								
Invoer (v.a.b.)	114	15	129	26	155	157	—	—			
Uitvoer (v.a.b.) <sup>3</sup>	21	10	31	44	75	63	—	—			
Handelsbalans	— 93	— 5	— 98	+ 18	— 80	— 94	+ 114	— 60			
Ander lopende poste	— 15	— 3	— 18	— 12	— 30	— 21	—	— 51			
Partikuliere kapitaal bewegings	+ 2	—	+ 2	+ 1	+ 3	+ 45	—	+ 45			
Handelskrediete											
Weglatings en foute	+ 1	—	+ 1	— 4	— 3	+ 114	— 66				
<b>TOTAAL</b>	— 105	— 8	— 113	+ 3	— 110	— 70					

1. Voorlopige skattings.

2. Hersiene skattings.

3. Uitsluitende skeepsvoorraad en goudprodukte.

4. Goudproduksie minus netto goudverbruik binne die Unie (insluitende die uitvoer van goudprodukte).

5. Insluitende huurleenbetaling—£25 miljoen.

6. Insluitende handelskrediete.

XXX.—NET NATIONAL INCOME.\*—NETTO VOLKSINKOME.\*  
(£ S.A. thousands) — (£ S.A. duisende)

CLASS	1947 - 48	1948 - 49	KLAS
<b>I. PRODUCTIVE ENTERPRISE:</b>			<b>I. PRODUKTIEWE ONDERNEMINGS</b>
A. Business.			A. Sake-ondernemings.
1. Agriculture, Forestry and Fishing .....	122,479	124,211	1. Landbou, bosbou en visserye
2. Mining: Gold .....	68,549	69,373	2. Mynwese: Goud
Other .....	19,089	2,611	Ander
3. Manufacturing, Private .....	181,996	195,389	3. Vervaardiging, privaat
4. Trade and Commerce .....	122,146	126,616	4. Handel
5. Transportation: S.A.R. & H. ....	65,787	74,661	5. Verkeerswese: S.A.S. & H.
Other (Private) .....	9,799	9,381	Ander (Privaat)
6. Liquor and Catering .....	16,646	15,151	6. Drank- en verversingsdienste
7. Professions .....	17,489	19,078	7. Beroepe (professies)
8. Miscellaneous Business:—			8. Diverse sake:—
(a) Public: Union Government .....	14,153	15,430	(a) Openbare: Unieregering
Municipalities .....	9,721	11,923	Munisipaliteite
Other .....	4,151	7,109	Ander
(b) Private .....	13,572	14,680	(b) Privaat
B. Home Ownership.			B. Huiseindom.
9. Private Dwellings (Net rent) .....	25,049	26,137	9. Private wonings (netto huur)
<b>II. FINANCE:</b>			<b>II. FINANSIES.</b>
10. Banking and Insurance .....	19,297	22,176	10. Bankwese en versekering
11. Social Security Funds .....	260	277	11. Bestaansbeveiligingsfondse
12. Private Pension Funds .....	24	26	12. Private pensioenfondse
<b>III. FINAL CONSUMERS:</b>			<b>III. EINDVERBRUIKERS.</b>
A. Public Collective Providers.			A. Openbare kollektiewe diensverskaffers.
13. Union Government .....	36,747	36,374	13. Unieregering
14. Provincial Administrations .....	29,640	33,908	14. Proviniale Administrasies
15. Local Authorities (Municipalities, etc.)	15,274	16,860	15. Plaaslike owerhede (Munisipaliteiteens.)
16. Education (Higher), and Research ..	2,370	3,265	16. Onderwys (hoër) en navorsing
17. Other (Control Boards, etc.) .....	486	514	17. Ander (Beheerrade, ens.)
B. Private Persons			B. Persone.
18. Households (Servants' Wages) .....	22,273	23,268	18. Gesinne (Lone van huisbediendes)
19. Aggregates of Persons .....	4,487	3,233	19. Verenigings van persone
<b>TOTAL GEOGRAPHICAL NET INCOME</b>	<b>821,484</b>	<b>872,651</b>	<b>TOTALE GEOGRAFIESE NETTO INKOME</b>
DEDUCT: Net income accruing to Non-Union Factors of Production ..	37,406	40,918	MIN: Netto inkome van buitelandse produksiefaktore.
<b>NET NATIONAL INCOME .....</b>	<b>784,078</b>	<b>831,733</b>	<b>NETTO VOLKSINKOME</b>

\* Estimated by the Office of Census and Statistics for the years ended 30th June.

\* Beraam deur die Kantoer van Sensus en Statistiek vir die jare geëindig 30 Junie.