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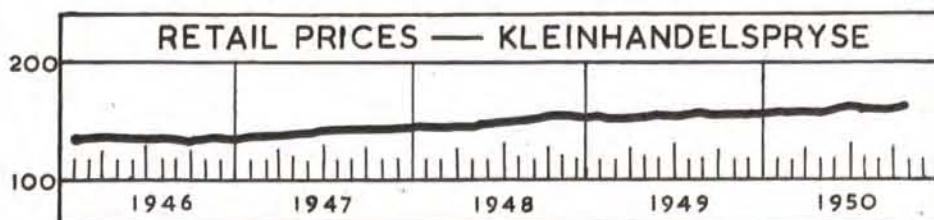
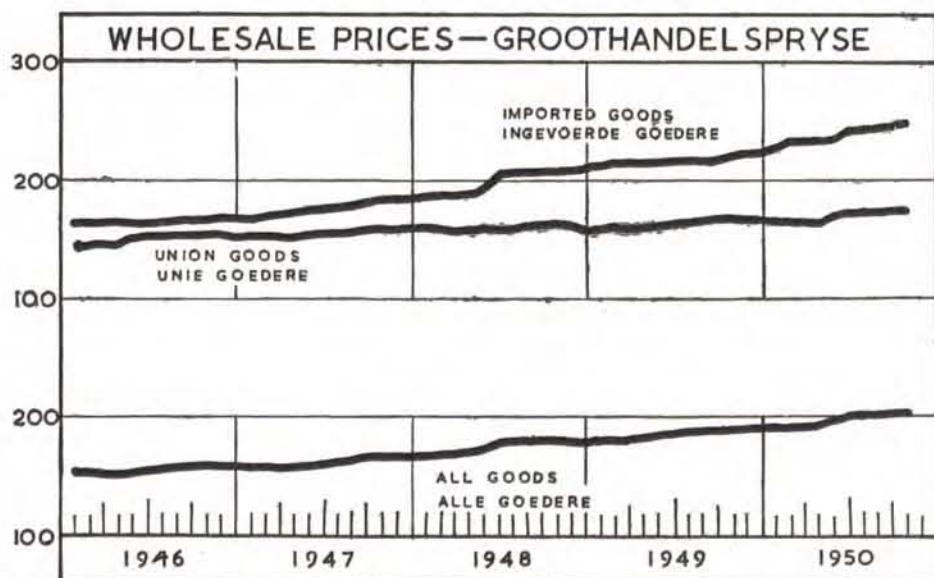
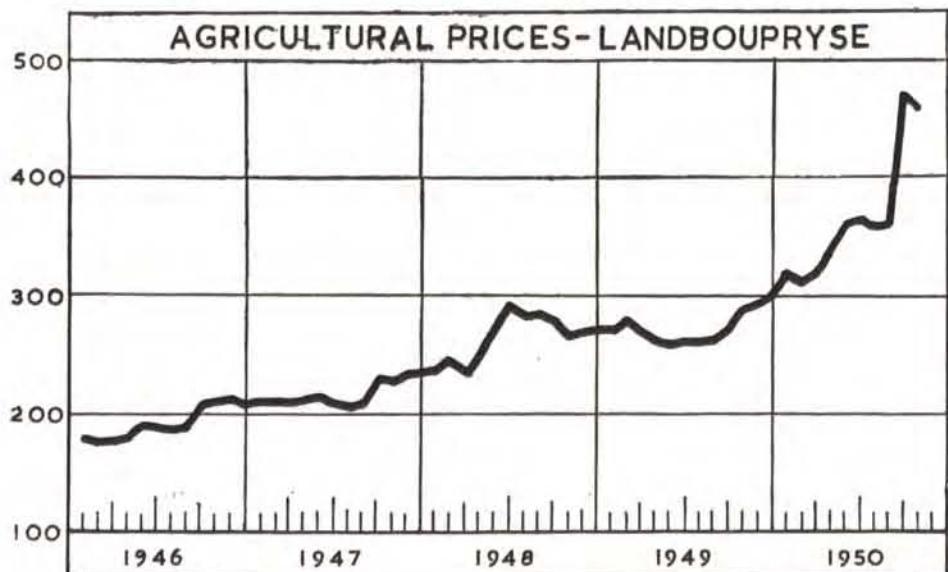
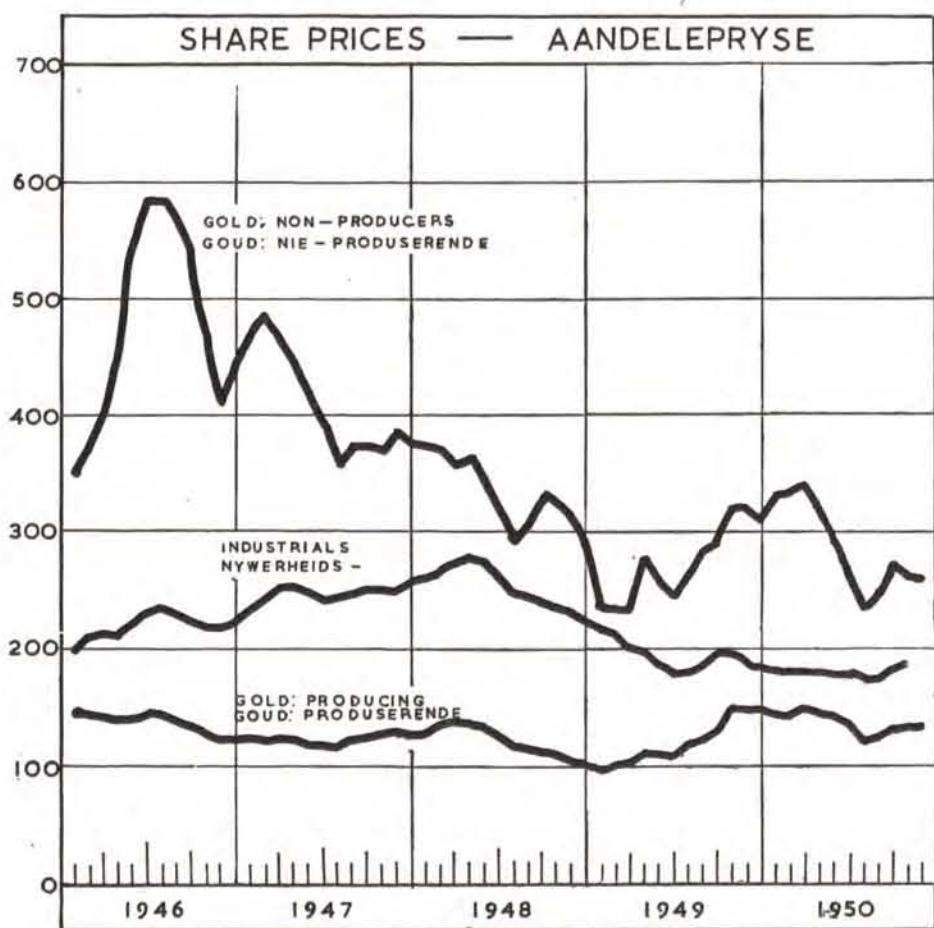
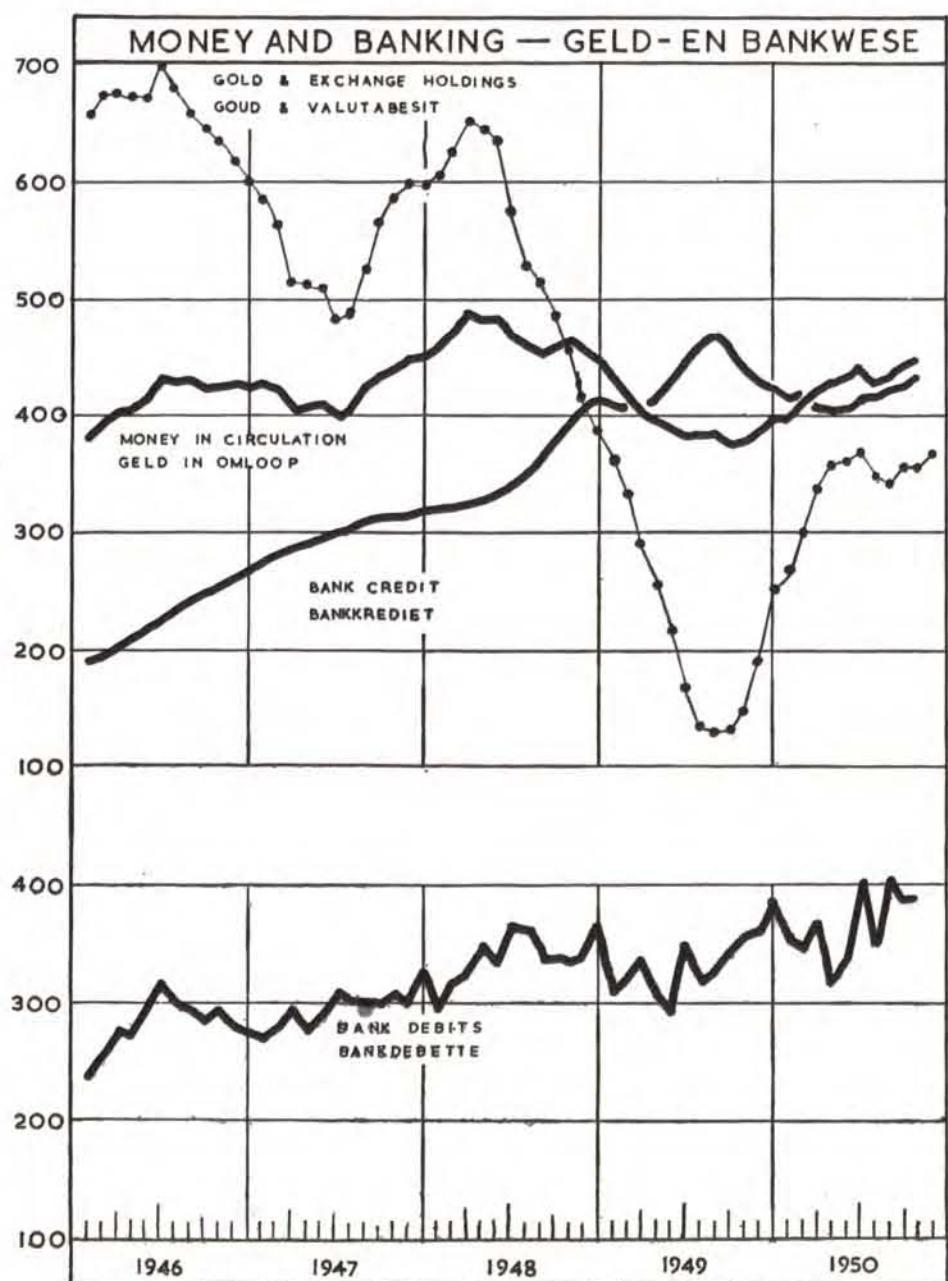
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NOTA.—Wanneer syfers gegee word tot 'n bepaaldegraad van benadering, is die aangegewe totaal nie noodwendig gelyk aan die som van sy dele nie.

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

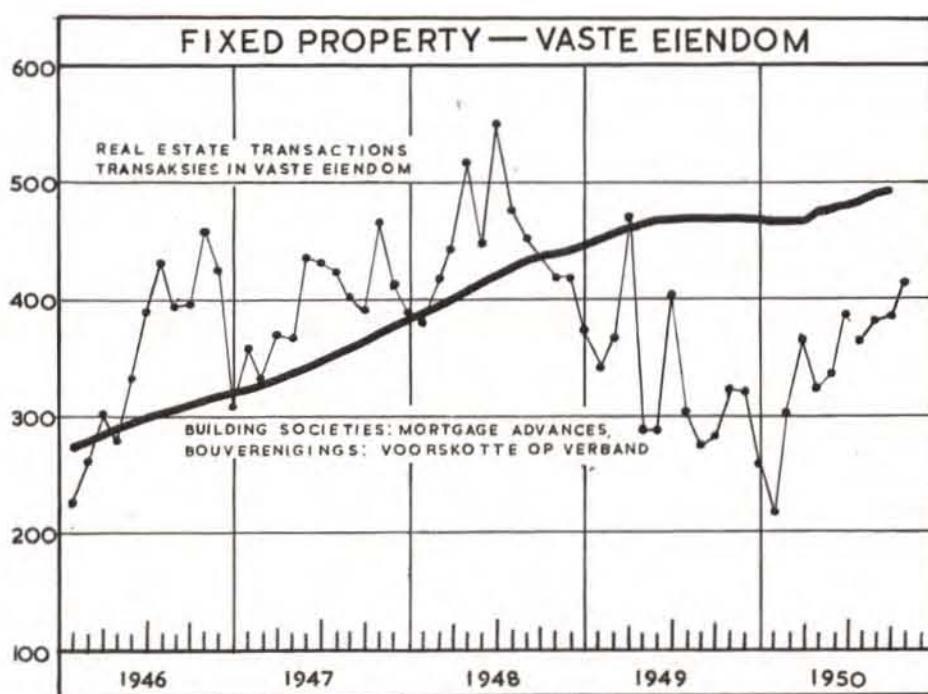
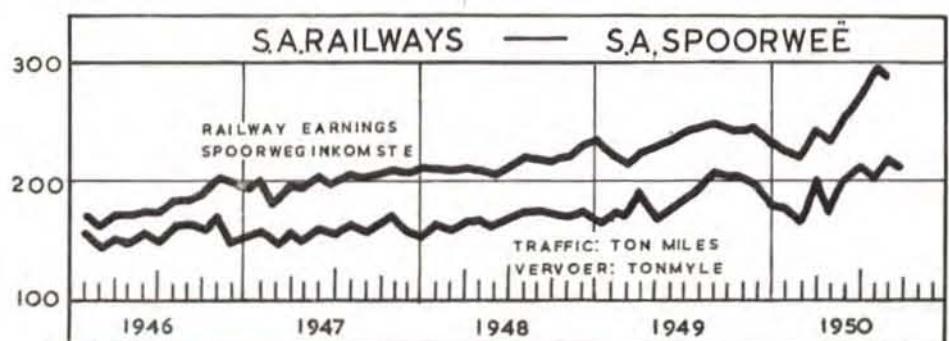
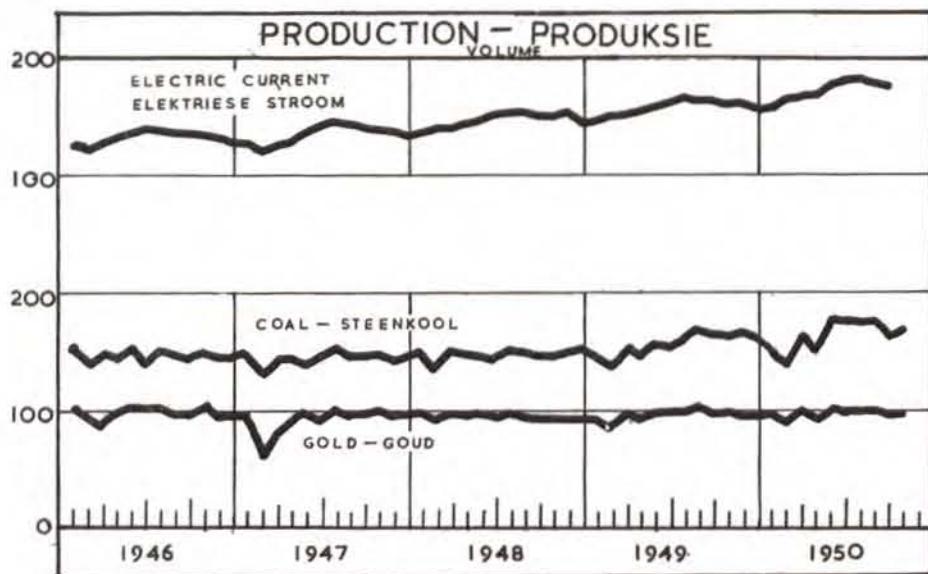
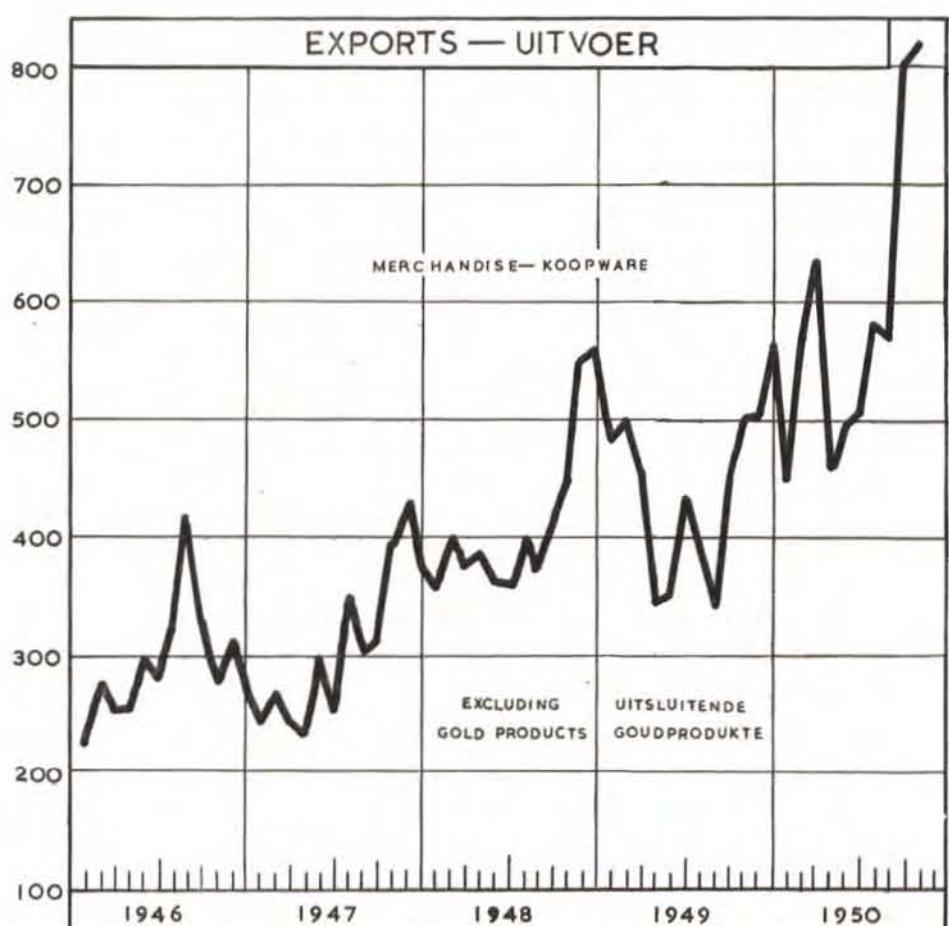
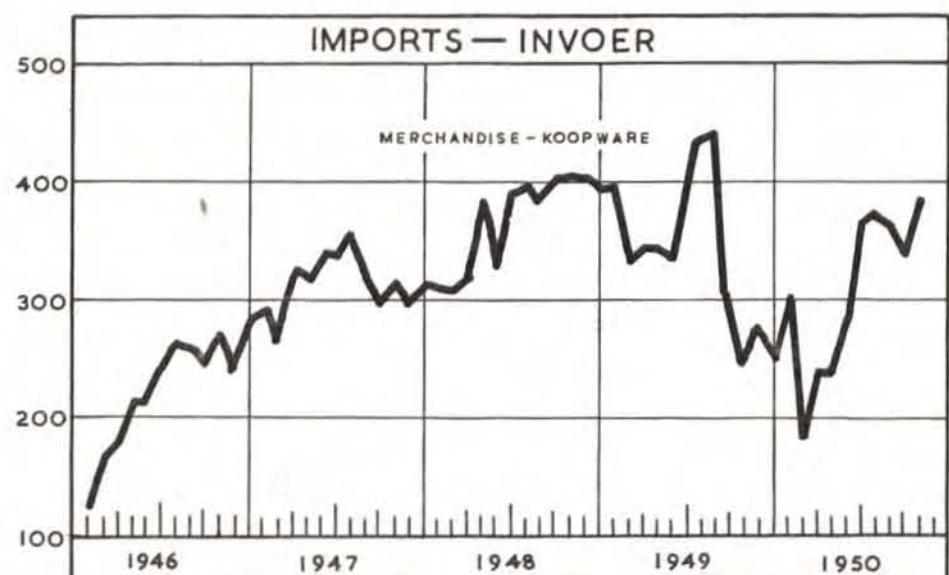
NA-OORLOGSE EKONOMIESE TENDENSE IN DIE UNIE

INDEKSE: 1938=100



POST-WAR ECONOMIC TENDENCIES IN THE UNION

INDEXES: 1938 = 100



OORSIG VAN GELD- EN BANKWESE

Julie tot November 1950

Hoewel 'n uitvoeriger oorsig van die Unie se ekonomiese toestand tydens 1950 in ons uitgawe van Maart 1951 onderneem sal word, kan dit hier van belang wees om nie alleen die vernaamste ontwikkelings in die Unie se posisie op die gebied van die geld- en bankwese gedurende die afgelope vyf maande kortlik te skets nie, maar tewens die beskikbare gegewens omtrent die Unie se betalingsbalans gedurende die eerste nege maande van 1950 in vergelyking met dié vir die eerste nege maande van 1949 te ontleed, d.w.s. om die eerste nege maande van 1950 te vergelyk met die ooreenstemmende tydperk van 1949, wat, afgesien van die laaste twaalf dae, die tydperk onmiddellik vóór die devaluasie van die Suid-Afrikaanse pond gevorm het. By die tref van so 'n vergelyking moet egter ook in gedagte gehou word dat die Unie se invoerbeheerregulasies gedurende die eerste ses maande van die betrokke tydperk in 1949 slegs betrekking gehad het op die invoer van goedere uit die nie-sterling-gebied, terwyl gedurende die hele onderhavige tydperk in 1950 volledige invoerbeheermaatreëls van krag was ten aansien van die invoer van goedere uit alle lande.*

BETALINGSBALANS.

Word die Unie se gepubliseerde handelsgegewens so bereken dat die gebied Suidwes-Afrika daarby inbegryp en die goudprodukte en skeepsbenodigdhede uit die syfers van die uitvoere wegelaat word, dan blyk dat die goedereinvoer, nadat dit van ongeveer £58 miljoen in die eerste kwartaal van 1950 tot ongeveer £69 miljoen in die tweede kwartaal gestyg het, in die derde kwartaal nog verder tot ongeveer £85 miljoen toegeneem en 'n totaal bereik het van ongeveer £212 miljoen in die eerste nege maande van 1950 vergeleke met ongeveer £252 miljoen gedurende die eerste nege maande van 1949. Andersyds het die goedereuitvoer, nadat dit van ongeveer £45 miljoen in die eerste kwartaal van 1950 tot ongeveer £38 miljoen in die tweede kwartaal gedaal het, daarna in die derde kwartaal tot ongeveer £53 miljoen gestyg en 'n totaal bereik van ongeveer £136 miljoen gedurende die eerste nege maande van die jaar vergeleke met ongeveer £97 miljoen gedurende die eerste nege maande van 1949. Sodoende het die tekort op die goedererekkening, wat van onge-

veer £13 miljoen in die eerste kwartaal van 1950 tot ongeveer £31 miljoen in die tweede kwartaal gestyg het, gedurende die derde kwartaal op ongeveer dieselfde peil bly staan, naamlik ongeveer £32 miljoen, wat beteken dat die totale handelstekort van ongeveer £155 miljoen gedurende die eerste nege maande van 1949 tot ongeveer £76 miljoen gedurende die eerste nege maande van 1950 verminder is. Hierdie vermindering van die handelstekort tesame met die hoér ontvangste uit die Unie se goudproduksie in 1950 het vir gevolg gehad dat die netto tekort in lopende rekening van ongeveer £115 miljoen gedurende die eerste nege maande van 1949 tot ongeveer £5 miljoen gedurende die ooreenstemmende tydperk in 1950 teruggebring is.

Die Unie se kapitaalrekening het tydens die derde kwartaal van 1950 'n aktiewe saldo bly vertoon en die netto toestroming van partikuliere kapitaal, insluitende handelskrediete sowel as weglatings en foute, het ongeveer £8 miljoen beloop in vergelyking met ongeveer £13 miljoen en £17 miljoen gedurende die eerste en tweede kwartale van die jaar. Word by hierdie syfers die netto bedrag van ongeveer £12 miljoen gevoeg wat die Unie-regering in die vorm van sterling- en Switserse lenings en dollarkrediete gedurende die eerste helfte van die jaar ontvang het, dan beteken dit dat die totale netto toestroming van kapitaal gedurende die eerste nege maande van 1950 ongeveer £50 miljoen bedra het vergeleke met ongeveer £9 miljoen gedurende die eerste nege maande van 1949. Die Unie se gesamentlike goud- en valutabesit, d.w.s. dié van die Reserwebank, die handelsbanke en die Unie-regering, wat gedurende die eerste twee kwartale van 1950 met respektiewelik £35 en £12 miljoen gestyg het, het sodoende 'n klein daling van ongeveer £2 miljoen gedurende die derde kwartaal vertoon en daar was dientengevalle 'n netto toename van £45 miljoen gedurende die eerste nege maande van die jaar vergeleke met 'n afname van £26 miljoen gedurende die eerste nege maande van 1949. Gedurende die laasgenoemde tydperk moes die Unie bowendien die terugbetaling in sterling versoek van die volle bedrag van die goudlening van £80 miljoen wat in 1948 aan die Verenigde Koninkryk gedoen is.

Gedurende die maand Oktober 1950 het die Reserwebank se gesamentlike voorraad goud en valuta, wat van £153·2 miljoen aan die einde van Junie 1950 tot £148·2 miljoen aan die einde van

* Die volledige beheermaatreëls het op 1 Julie 1949 in werking getree.

September gedaal het, 'n verdere klein vermindering na £147·9 miljoen vertoon, maar daarna het die bedrag weer toegeneem en sodoende op £152·3 miljoen aan die einde van November te staan gekom.

GELD IN OMLOOP.

Die hoeveelheid geld in omloop in die Unie, wat van £348·1 miljoen per einde September 1949 tot £411·3 miljoen per einde Junie 1950 gestyg het, het in Julie tot £400·8 miljoen gedaal, maar daarna die opwaartse neiging hervat en per einde Oktober 1950 £418·7 miljoen bedra. Die netto toename van meer as £7 miljoen vanaf Junie tot Oktober het plaasgevind ondanks (1) die Unie se passiewe betalingsbalans gedurende hierdie tydperk soos blyk uit 'n daling van ongeveer £5 miljoen in die Reserwebank se gesamentlike goud- en valutabesit, (2) die afname van ongeveer £5 miljoen in Reserwebankkrediet en (3) die verskuiwing van ongeveer £3 miljoen vanaf onmiddellik opeisbare na termyndeposito's by die handelsbanke. Hierdie faktore in die rigting van 'n vermindering van die geldhoeveelheid is meer as gekompenseer deur 'n vermeerdering van ongeveer £20 miljoen in die handelsbanke se diskonteringe, lenings en voorskotte in die Unie.

BANKDEBETTE.

Die indeks van bankdebette (basis: 1938=100), wat effens gedaal het van 'n gemiddelde van 354 in die eerste kwartaal van 1950 tot 352 in die tweede kwartaal, 'n daling wat hoofsaaklik met die afname in die beursomsette verband gehou het, het daarna in die derde kwartaal tot ongeveer 380 gestyg. Hierdie styging het plaasgevind ondanks 'n verdere afname in die beursbedrywigheid en hou verband met die verdere verbetering, soos in geld gemeet, in die meeste ander hoofvertakkings van die Unie se ekonomiese lewe. Die indeks van die waarde van die invoere (basis: 1938=100) het, by voorbeeld, van 295 in die tweede kwartaal tot 359 in die derde kwartaal gestyg; dié van die waarde van die uitvoere (uitgerome goudprodukte) van 488 tot 649; dié van die waarde van eiendomstransaksies van 348 tot 377; dié van spoorwegontvangste van 253 tot 290; en dié van kleinhandelsomsette in Johannesburg (basis: 1948=100) van 91 tot 93 respektiewelik.

T. W. DE JONGH,
Statistikus.

MONETARY AND BANKING REVIEW.

July to November, 1950

While a more detailed review of the Union's economic position in 1950 will be undertaken in our issue of March, 1951, it may be of interest here, apart from reviewing briefly the principal developments in the Union's monetary and banking position during the past five months, to analyse also the available data in respect of the Union's balance of payments for the first nine months of 1950 in relation to those for the first nine months of 1949, i.e. to compare the first nine months of 1950 with the corresponding period in 1949 which, except for the last twelve days, represented the period immediately prior to the devaluation of the South African pound. For the purpose of this comparison it should, however, also be borne in mind that during the first six months of the relevant 1949 period, the Union's import control regulations merely covered the importation of goods from the non-sterling area, while during the whole of the relevant 1950 period, full import control measures were in force covering the importation of goods from all countries.*

BALANCE OF PAYMENTS.

Adjusting the Union's published trade figures in order to take account of the territory of South West Africa and to exclude gold products and ships' stores from the figures for exports, it is found that the imports of merchandise, after increasing from about £58 million during the first quarter of 1950 to about £69 million in the second quarter, increased further to about £85 million in the third quarter, showing a total of about £212 million for the first nine months of 1950 compared with about £252 million during the first nine months of 1949. On the other hand, the exports of merchandise, after falling from about £45 million in the first quarter of 1950 to about £38 million in the second quarter, increased thereafter to about £53 million in the third quarter, giving a total of about £136 million for the first nine months of the year compared with about £97 million during the first nine months of 1949. Thus the trade deficit on merchandise account, which had increased from about £13 million in the first quarter of 1950 to about £31 million in the second quarter, remained on approximately this level during the third quarter, namely, about £32 million, which means that the total trade

deficit of about £155 million during the first nine months of 1949 had been reduced to about £76 million for the first nine months of 1950. This reduction in the trade deficit together with the higher value realised for the Union's gold output in 1950, had the effect of reducing the net deficit on current account from about £115 million in the first nine months of 1949 to about £5 million during the corresponding period in 1950.

On capital account the Union continued to show a favourable balance during the third quarter of 1950, the net inflow of private capital, including trade credits as well as omissions and errors, amounting to about £8 million compared with about £13 million and £17 million during the first and second quarters of the year. Adding to these figures the net amount of about £12 million received by the Union Government in the form of sterling and Swiss loans and dollar credits during the first half of the year, it means that the total net inflow of capital for the first nine months of 1950 amounted to about £50 million compared with about £9 million during the first nine months of 1949. Thus the Union's combined gold and exchange holdings, i.e. of the Reserve Bank, the commercial banks and the Union Government, which had increased by £35 million and £12 million during the first two quarters of 1950 respectively, showed a small decline of about £2 million during the third quarter, giving a net increase of £45 million for the first nine months of the year compared with a decline of £26 million in the first nine months of 1949. During the latter period, the Union had, in addition, to claim the repayment in sterling of the full amount of the gold loan of £80 million made to the United Kingdom in 1948.

During the month of October, 1950, the Reserve Bank's combined gold and exchange holdings, which had declined from £153.2 million at the end of June, 1950, to £148.2 million at the end of September, showed a slight further decline to £147.9 million, but thereafter the amount increased again to stand at £152.3 million at the end of November.

MONEY IN CIRCULATION.

The quantity of money in circulation in the Union which had increased from £348.1 million at the end of September, 1949, to £411.3 million by the end of June, 1950, declined to £400.8 million

* The full control measures came into force on the 1st July, 1949.

in July, but thereafter resumed its upward movement to stand at £418.7 million at the end of October, 1950. The net increase of over £7 million from June to October took place in spite of (1) the Union's unfavourable balance of payments during this period as reflected in the decline of about £5 million in the Reserve Bank's combined gold and exchange holdings, (2) the decline of about £5 million in Reserve Bank credit and (3) the shift of about £3 million from demand to time deposits with the commercial banks. These factors tending towards a reduction in the money supply were more than offset by an increase of about £20 million in the commercial banks' discounts, loans and advances in the Union.

BANK DEBITS.

The index of bank debits (base: 1938=100) which had declined slightly from an average of 354 in the first quarter of 1950 to 352 in the second quarter, a decline which was principally

associated with the decline in stock-market turnover, increased thereafter to about 380 in the third quarter. This increase took place in spite of a further decline in stock-market activity and is to be associated with the further improvements, in the pecuniary sense, registered in most of the other principal branches of economic activity in the Union. The index for the value of imports (base: 1938=100), for example, rose from 295 in the second quarter to 359 in the third quarter, that for the value of exports (excluding gold products) from 488 to 649, that for the value of property transactions from 348 to 377, that for railway earnings from 253 to 290, and that for retail sales in Johannesburg (base: 1948=100) from 91 to 93, respectively.

T. W. DE JONGH,
Statistician.

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

End of— End—	LIABILITIES—LASTE				Total Liabilities or Assets Totale laste of bate	Gold Coin and Bullion ² Goudmunt en staafgoud ²	Foreign Bills Buitelandse Wissels			
	Notes in Circulation ¹ Banknote in omloop ¹	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 ³	32,361			
1949—Dec./Des.	68,509	53,931	4,892	6,287	150,608	45,410	57,151			
1950—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			
September	71,462	63,160	24,824	2,885	178,195	63,544	79,808			
October/Oktober	72,091	55,106	23,639	14,017	179,184	64,929	77,874			
November	73,583	52,600	33,144	11,632	185,374	66,213	79,215			

- 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 Totale verpligtings teenoor publiek	CASH RESERVES—		
	Demand ¹ Onmiddellik opeisbare ¹	DEPOSITS—DEPOSITO'S				Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staafgoud	
		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—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	
August/Augustus	303,094	21,350	15,902	340,346	342,066	1,496	77	
September	311,989	21,629	16,173	349,791	351,372	1,222	54	
October/Oktober	311,381	22,347	16,335	350,064	352,034	1,517	134	

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

ASSETS—BATE									Ratio of Legal Reserve to Liabilities to Public Verhouding van wetlike reserwe tot verpligtings teenoor publiek	
FOREIGN EXCHANGE BUITELANDSE VALUTA			Subsidiary Coin. Pasmunt.	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		Invest- ments Beleggings		
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	—	—	—	1,470	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	
1,675	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 ^a	3,083	31·0 ^b	
1,525	235	58,911	400	—	—	14,700	9,694 ^c	15,624	60·0	
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	
1,500	3,338	84,646	306	—	—	—	6,043	20,210	75·6	
675	4,405	82,954	297	—	500	—	6,957	20,520	74·6	
2,075	4,774	86,064	299	—	250	—	6,510	22,007	74·2	

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. Goudlêning 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 goudlêning 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 Bank Banknote van S.A. Reserwe- bank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserwe- 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	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
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
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
8,744	57,166	12,945	80,428	125,345	138,557	23·5	36·6	64·4
7,500	63,325	10,695	82,795	129,802	138,662	23·6	36·9	65·5
9,504	55,152	14,550	80,858	132,479	138,343	23·0	37·6	62·8

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 Deposito's	Withdrawals Opvragings	Net Deposits(+) or Withdrawals(-) Netto deposite's(+) of opvragings(-)	Interest Credited 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—							
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
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—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
July/Julie	3,010	2,669	+ 342	...	69,596	11,060	80,656
August/Augustus	2,980	2,806	+ 175	...	69,770	11,004	80,774
September	2,916	2,693	+ 223	...	69,994	10,939	80,932

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

UNIELENINGCERTIFIKADE
 (£ S.A. duisende)

	Issues Uitgifte	Repayments Terugbetaling	Net Issues(+) or Repayments(-) Netto uitgifte(+) of terugbetaling(-)	Balance Saldo	Interest Paid 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—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	
July/Julie	255	600	- 345	21,773	152	
August/Augustus	274	590	- 316	21,457	147	
September	277	598	- 321	21,136	154	

	LIABILITIES—LASTE					Total Liabilities or Assets Totale laste of bate	ASSETS—BATE			
	Share Capital ² Aandele-kapitaal ²	Reserves Reservewes	Deposits ³ —Deposito's ³				Mortgage Advances Voorskotte op verband	Loans Lenings	Liquid Assets ³ Liquide bate ³	
			Fixed Vaste	Savings Spaar-	Total Totaal					
End of Financial Year ¹ End finansiële jaar ¹										
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	261	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	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	89,085	8,050	83,394	40,703	124,098	223,801	178,398	952	39,456	
End of—										
End—										
1949—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
July/Julie	94,174	9,063	90,342*	44,170*	136,376	....	186,864	1,026	47,057
Aug.	94,952	9,063	90,796*	44,912*	137,657	....	188,536	1,218	47,710
Sept.	95,072	9,063	91,098*	45,588*	138,690	....	190,479	1,142	45,810

- 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.

† Revised figures.

- 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.
† Gewysigde syfers.

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 Skuldbriewe deur Unie- regering gewaarborg	Municipal Stocks Munisi- pale Effekte	Cash with Bankers Kontant by Bankiers	Other Ander
1950—Jan.	1,000	45,188	411	46,599	38,785	7,594	—	—	99	121
Mar./Mrt.	1,000	49,465	454	50,919	42,600	8,106	—	—	81	132
Jun.	1,000	67,750	741	69,491	52,600	8,281	1,000	—	7,540	69
Sept.	1,000	68,017	576	69,593	52,600	14,305	1,000	384	1,244	60

* 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 $\frac{1}{4}\%$ 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 $\frac{1}{4}\%$ per jaar aan, wat per kwartaal op die daagliks saldo betaalbaar is.

End of—	DEMAND DEPOSITS ONMIDDELLIK OPEISBARE DEPOSITO'S		Notes ²	Sub- Total	Coin ³	Total	Increase(+) or Decrease(-)
	Commercial Banks Handels- banke	Reserve Bank ¹ Reserwe- bank ¹					Toename (+) of Afname(-)
1939—Dec./Des.	76·1	9·0	17·2	102·3	4·1	106·4	+ 6·0
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—October/Oktoper	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
August/Augustus	303·1	32·4	60·7	396·2	7·7	403·9	+ 3·1
September	312·0	27·7	63·2	402·9	8·0	410·9	+ 7·0
October/Oktoper	311·4	37·7	61·9	410·9	7·8	418·7	+ 7·8

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

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

3. Estimated.—Geskat.

VIII.—VELOCITY OF CIRCULATION OF DEMAND — OMLOOPSNELHEID VAN ONMIDDELLIK OPEISBARE DEPOSITS

	Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³		Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³
Average of Quarterly Figures— Gemiddelde van kwartaalsyfers—	£ S.A. thousands £ S.A. duisende			Quarter ended— Kwartaal geëindig—	£ S.A. thousands £ S.A. duisende		
1938	72,617	479,563	6·6	1948—March/Maart	360,582	1,495,282	4·1
1939	76,152	475,174	6·2	June/Junie	365,675	1,672,642	4·6
1940	92,702	511,382	5·5	September	353,051	1,659,771	4·7
1941	119,574	587,281	4·9	Dec./Des.	352,237	1,644,667	4·7
1942	151,586	653,748	4·3				
1943	188,941	774,215	4·1	1949—March/Maart	318,292	1,535,991	4·8
1944	213,338	828,607	3·9	June/Junie	293,275	1,514,600	5·2
1945	246,410	966,305	3·9	September	283,623	1,570,816	5·5
1946	291,987	1,341,946	4·6	Dec./Des.	291,640	1,755,169	6·0
1947	317,030	1,413,159	4·5				
1948	357,886	1,618,091	4·5	1950—March/Maart	300,339	1,696,053	5·6
1949	296,708	1,594,143	5·4	June/Junie	312,038	1,689,454	5·4
				September	313,998	1,823,174	5·8

- | | |
|---|--|
| <ol style="list-style-type: none"> 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. | <ol style="list-style-type: none"> 1. Handelsbank se onmiddellik opeisbare deposito's plus „ander“ deposito's by die Reserwebank. (Gegrond, 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 |
|---|--|

(£ 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 Handelsbank							
Annual Change³—										
Jaarlikse verandering³—										
1938-39	+ 6·7	- 0·9	+ 2·5	- 0·4	- 1·0				
1939-40	+20·4	+ 2·6	+ 2·9	- 0·7	+ 2·3				
1940-41	+ 1·8	+22·8	+18·2	+ 1·8	- 0·6				
1941-42	+65·1	-18·0	- 0·8	- 4·9	+ 0·7				
1942-43	+29·2	+10·2	+11·2	-11·4	+ 0·5				
1943-44	+36·0	+ 2·4	+ 5·0	- 8·0	- 0·5				
1944-45	+60·7	-16·5	+21·3	- 9·6	+ 1·3				
1945-46	-18·5	+ 2·5	+55·1	+ 8·5	- 3·0				
1946-47	- 0·5	+ 2·4	+35·9	- 6·0	- 4·4				
1947-48	-167·2*	+94·8*	+53·2	+13·4	+ 3·3				
1948-49	+17·0	-66·0	- 7·1	+ 8·1	+ 1·6				
Monthly Change⁴—										
Maandelikse verandering⁴—										
1949—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†	—	- 1·4				
1950—January/Januarie	+ 8·6	- 1·2	- 6·4†	- 1·2	- 1·9				
February/Februarie	+13·1	+ 3·1	- 0·9†	+ 0·8	+ 0·4				
March/Maart	+14·6	- 8·0	—	- 0·4	+ 0·8				
April	+ 8·7	+ 1·1	- 1·5†	- 0·6	+ 0·4				
May/Mei	+ 3·1	- 2·1	+ 2·1†	- 1·1	—				
June/Junie	+ 1·5	- 0·4	+ 6·3†	- 0·4	+ 0·5				
July/Julie	- 8·6	- 4·2	+ 6·1†	- 0·5	- 3·3				
August/Augustus	- 3·1	- 0·3	+ 5·0†	- 0·6	+ 2·1				
September	+ 6·7	- 1·8	+ 2·3†	- 0·5	+ 0·3				
October/Oktober	- 0·3	+ 1·2	+ 6·2†	- 0·9	+ 1·6				

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. Gegronde op syfers aan einde van jaar.

4. Gegronde 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	
	Johan- nesburg	Total Totaal	Cape Town Kaapstad	Total Totaal	Durban	Total Totaal	Bloem- fon- tein	Total Totaal	Total Totaal	Index*
Annually—										
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
Monthly—										
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	51·4	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
Aug.	260·6	407·8	65·5	150·9	49·0	61·7	7·3	23·8	644·2	403·0
Sept.	239·6	358·7	68·4	170·3	51·1	64·1	6·9	24·2	617·2	386·1
Oct./Okt.	219·6	342·5	71·7	188·0	52·3	64·9	7·1	23·6	619·0	387·2

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

	RESERVE BANK RESERWE-BANK	COMMERCIAL BANKS — HANDELSBANKE						POST OFFICE SAVINGS BANK POSSPAAR-BANK	UNION TREASURY BILLS ⁵ UNIE-SKATKISBEWYSE ⁶	
		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	Spaardeposito's	Deposito's ⁴	Ses maande	Twaalf maande
Average of Daily Rates— Gemiddelde van daagliksse 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 ³	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
1948	3.00	4.50	0.00	0.50	1.50 ³	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 ³	1.50	2.50	0.75	1.25
Sept.	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.75	1.25
Oct./Okt.	3.50	5.00	0.00	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
1950—Jan.	3.50	5.00	0.00	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Jul.	3.50	5.00	0.00	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Aug.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Nov.	3.50	5.00	0.75	1.00	2.00 ⁶	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 STAATSEFFEKTE.

Annual Average. Jaarlikse gemiddelde.	Yield ¹ . Rentabiliteit ¹	Monthly Average. Maandelikse gemiddelde.	Yield ¹ . Rentabiliteit ¹			
			1947	1948	1949	1950
1938	3.45 ²	Jan.	2.60	2.75	3.25
1939	3.70 ²	Feb.	2.50	2.78	3.25
1940	3.40 ²	Mar./Mrt.	2.50	2.73	3.65
1941	3.00	April	2.50	2.70	3.25
1942	3.00	May/Mei	2.50	2.73	3.25
1943	3.00	June/Junie	2.63	2.88	3.25
1944	3.00	July/Julie	2.63	2.90	3.65
1945	3.00	Aug.	2.75	2.95	3.40
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 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. NYWERHEIDSAANDELE.					
	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.	29*	30*	29*	59*	40*	96*	354*
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			
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	174·8	128	175			
Sept.	96·5	132·5	272·5	171·7	184·1	134	184			
Oct./Okt.	94·1	131·6	262·0	168·1	187·9	134	189			
Nov.	92·4	131·9	260·4	167·9	...	...	...

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 Reserwebank op die basis van gemiddelde daagliksse prysse.

2. Gemiddeldes gebaseer op gewoë indekssyfers van gewone aandele bereken deur die Buro vir Ekonomiese Ondersoek, Universiteit van Stellenbosch.

3. Gebaseer op prysse per end van die maand of per begin van die volgende maand. Insluitende skeepvaartaandele. 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 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	
Industrial	22	49,194	43,632	71,876	105,100	
Supplementary	61	33,793	29,007	54,206	44,000	
Banks	18	3,792	3,286	15,499	2,400	
	3	16,083	7,976	4,986	18,400	
Government and Municipal Stocks	229	227,976	198,320	416,575	547,900	
Debentures	35	118,686	118,686	....	121,000	Staats- en munisipale effekte.
Convertible Notes.... .... .... ....	†	....	4,867	....	5,000	Obligasies.
Preferred Stock .... .... .... ....	....	1,000	1,000	....	1,350	Konverteerbare bewyse.
	....	....	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	
Industrial	69	136,662	106,525	217,312	283,769	
Supplementary	360	222,115	191,084	480,260	316,446	
Banks	42	17,552	11,507	47,693	10,104	
	3	21,000	10,622	7,132	27,116	
Government and Municipal Stocks	617	585,415	482,483	1,270,912	1,300,730	
Debentures	104	587,838	587,838	—	557,586	Staats- en munisipale effekte.
Convertible Notes....	—	9,962	8,159	—	7,861	Obligasies.
Preferred Stock	—	1,250	1,250	—	1,219	Konverteerbare bewyse.
	—	—	3,650	—	4,487	Preferente effekte.
GRAND TOTAL	721	1,184,464	1,083,380	1,270,912	1,871,883	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 GEREGISTREER.

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.	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	£,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
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—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
July/Julie	354	2,360	—	56	4,573	6	2,199	26	438
Aug.	290	2,063	1	55	2,803	—	—	19	423
Sept.	333	3,124	2	50	3,716	2	10	17	263

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

During the nine months ended 30th September, 1950.—Gedurende die nege maande geëindig 30 September 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....	8,334	8,303	16,636	2,074	943	671	3,689	+ 12,947
Services/Dienste....	1,274	1,260	2,535	11	927	255	1,191	+ 1,343
Financial/Finansieel....	9,909	6,329	16,238	1,702	680	888	3,269	+ 12,969
Agriculture/Landbou....	267	564	831	—	16	119	135	+ 696
Mining/Mynbou....	4,129	9,500	13,628	681	151	364	1,196	+ 12,432
Fisheries/Visserye....	1,016	70	1,086	—	20	—	20	+ 1,066
Secondary Industries/Nywerhede	7,751	20,498	28,249	1,417	689	581	2,686	+ 25,563
TOTAL/TOTAAL	32,680	46,523	79,203	5,885	3,425	2,877	12,186	+ 67,017

* 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	1950—Jan.	152,866	219
1939	64,936	93	Feb.	211,072	302
1940	60,922	87	Mar./Mrt.	255,731	366
1941	87,931	126	April	226,195	324
1942	110,257	158	May/Mei	234,533	336
1943	147,994	212	Jun.	269,347	386
1944	157,931	226	Jul.	253,558	363
1945	156,155	224	Aug.	266,642	382
1946	244,568	350	Sept.	269,371	386
1947	277,480	397	Oct./Okt.	288,122	413
1948	309,666	443			
1949	227,842	326			

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

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

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 ¹ . Unie van S.-Afrika ¹ .	Union of South Africa ² . Unie van Suid-Afrika. ²			United Kingdom ³ . Verenigde Koninkryk ³	Canada. ⁴ Kanada. ⁴	U.S.A. ⁵ V.S.A. ⁵	Union of South Africa. ² Unie van Suid-Afrika. ²	
	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.	All Goods. Alle goedere.	Food. Voedsel.	All Items. Alle poste.
1938	100	100·0	100·0	100·0	100	100	100	100·0	100·0
1939	97	96·2	100·0	97·6	101	96	98	99·3	99·9
1940	112	100·7	121·3	108·4	135	106	100	102·5	103·4
1941	119	107·7	137·9	119·1	151	115	111	109·9	108·2
1942	141	122·2	152·6	133·6	157	122	126	121·1	117·3
1943	157	133·7	164·3	145·3	160	127	131	131·6	124·4
1944	166	139·3	168·8	150·4	164	130	132	137·4	128·8
1945	172	143·6	167·3	152·6	167	132	135	140·6	132·2
1946	189	150·7	165·4	156·2	173	138	154	144·1	134·1
1947	216	155·6	177·4	163·8	189	164	194	152·0	139·7
1948	265	160·2	199·1	174·9	216	195	210	156·8	147·8
1949	272	164·8	217·5	184·7	227	200	197	161·2	153·2
1949—Oct./Okt.	289	168·1	218·7	187·2	234	200	194	161·6	153·3
Nov	291	167·1	221·7	187·7	237	200	193	161·1	153·6
Dec./Des.	295	166·7	223·2	188·1	238	200	192	161·6	154·2
1950—Jan.	318	165·8	226·8	188·8	241	200	193	162·7	154·8
Feb.	311	165·2	230·9	189·9	242	201	194	164·2	155·5
Mar./Mrt.	320	165·3	230·8	190·0	242	203	194	166·8	156·4
April	336	165·3	233·1	191·0	246	204	195	167·7	157·2
May/Mei	360	170·2	235·8	195·1	251	206	198	172·7	159·2
Jun.	365	173·2	241·1	198·9	252	210	200	177·1	161·0
Jul.	362	174·3	241·5	199·7	256	212	207	173·3	159·8
Aug.	362	174·3	243·2	200·3	260	214	212	170·2	158·7
Sept.	470	175·2	246·3	202·1	268	....	....	170·5	159·0
Oct./Okt.	458	174·6	247·7	202·2	....	....	....	172·2	162·0

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.

XVIII.—EXCHANGE RATES
(Telegraphic Transfer)

WISSELKOERSE
(Telegrafiese oorboeking)

	UNION OF SOUTH AFRICA ON:—				UNIE VAN SUID-AFRIKA OP:—			
	LONDON/LONDEN		NEW YORK		PARIS/PARYS		AMSTERDAM	
	£ S.A. per £100 Sterling		Dollars per £1 S.A.		Francs/Franke per £1 S.A.		Guilders/Guldens per £1 S.A.	
	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop
Average of Daily Rates— Gemiddelde van daaglikske 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
1948	100·000	100·500	4·03½	4·00½	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	4·03½	4·00½	1,064·40	1,054·30	10·70	10·625
Aug.	100·00	100·50	4·03½	4·00½	1,100·00	1,089·00	10·70	10·625
Sept.	100·00	100·50	2·80½	2·78½	983·00	972·00	10·65	10·575
Dec./Des.	100·00	100·50	2·80½	2·78½	983·00	972·00	10·65	10·575
1950—Jan.	100·00	100·50	2·80½	2·78½	983·00	972·00	10·65	10·575
Nov.	100·00	100·50	2·80½	2·78½	983·00	972·00	10·65	10·575

* 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:—	Dollars per £1 S.A. £ S.A. per £100 Sterling	Rates at End of Nov., 1950.		Last Date of Change. Laaste datum van verandering.
		Koerse einde Nov. 1950.		
		Buying. Koop.	Selling. Verkoop.	
New York	Dollars per £1 S.A.	2·80½	2·78½	20/ 9/1949
Montreal	Dollars per £1 S.A.	2·93	2·90½	30/11/1950
London/Londen	£ S.A. per £100 Sterling	100·00	100·50	28/ 7/1945
Amsterdam	Guilders/Guldens per £1 S.A.	10·65	10·57½	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	12·15½	1/ 2/1950
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	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.	99½	100½	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.	*	124½	1/ 3/1947
New Zealand/Nu-Seeland	£ N.Z./Nu-S. per £100 S.A.	*	99½	17/ 8/1948
Bombay/Bombaai	Pence/Pennies per Rupee/Roepee	17·93½	18·15½	28/ 7/1945
Batavia	Guilders/Guldens per £1 S.A.	10·66½	10·56½	28/ 9/1949

* Not quoted.—Nie genoteer nie.

	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.	72·7*	31·2	103·9*	98·0
Sept. ....	....	19·2	....	....

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

* Revised figures.

* Gewysige syfers.

XX.—GOLD TRANSACTIONS OF THE UNION

(In thousands of fine ounces.)

GOUDTRANSAKSIES VAN DIE UNIE.

(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. 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 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	- 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.	996	—	997	539	+ 16	—	+ 442	
Sept.	971	1	972	584	- 19	- 2	+ 409	
Oct./Okt.	968	—	968	368	+ 112	+ 6	+ 482	

* 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 ²	Total Expenditure ²	Surplus+ or Deficit— Surplus+ of Tekort—	Monetary Operations Monetêre transaksies	Net Borrowing ³ Netto lenings ³	Cash Balance Kontant saldo	GROSS PUBLIC DEBT BRUTO STAATSKULD			
							Internal Binne-landse	External Buite-landse	Total ³ Totaal ³	
	1	2	3	4	5	6	7	8	9	
Year ended 31st March— Jaar geëindig 31 Maart—										
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	+ 6·7 ⁴	+ 22·8	+ 0·3	581·2 ⁵	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
Monthly— Maandeliks—										
1950-Jan.	15·7	18·9	— 3·2	—	+ 6·3	— 3·1	694·4	23·8	718·2
Feb.	23·1	18·5	+ 4·6	—	+ 0·4	— 5·0	688·8	29·6	718·4
Mar./Mrt.	16·8	35·5	— 18·7	—	+ 16·0	+ 2·7	704·4	30·0	734·4
April	13·0	16·5	— 3·5	—	+ 9·9	— 6·4	714·6	30·0	744·6
May/Mei	9·2	15·5	— 6·3	—	— 1·2	+ 7·5	714·7	28·7	743·4
Jun.	12·8	19·6	— 6·8	—	+ 3·3	+ 3·5	718·0	28·7	746·7
Jul.	12·5	21·0	— 8·5	—	+ 8·1	+ 0·4	723·6	28·7	752·3
Aug.	26·8	16·7	+ 10·1	—	— 5·0	— 5·1	718·3	28·7	747·0
Sept.	11·5	16·1	— 4·6	—	+ 2·8	+ 1·8	721·1	28·7	749·8
Oct./Okt.	12·3	17·4	— 5·1	—	+ 4·0	+ 1·1	723·4	* 30·4	753·8

1. 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.
 2. Excluding borrowing and redemption.
 3. The discrepancies between the figures shown in columns (5) and (9) are accounted for by the cancellations of Stock held by Sinking Funds.
 4. Accrual from revaluation of gold reserves held by S.A. Reserve Bank.
 5. 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.

† Revised figures.

* Preliminary.
† Revised figures

1. Gebaseer op die Jaarlikse Finansierekensings wat in die VERSLAE VAN DIE KONTRROLEUR EN OUDITEUR-GENERAAL verskyn, en op die maandelikse state van Skatkisontvangste en -uitgawes soos gepubliseer in die STAATS KOERANT.
 2. Uitsluitende lenings en aflossings.
 3. Die afwykings in die syfers aangetoon in kolomme (5) en (9) is te verklaar uit die kansellasie 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 Staatskuldkommissarisse en aangewend vir die aflossing van skuld.

* Voorlopig.

† Gewysigde syfers.

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	90.2
September/September	95.6	96.3	99.6
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 ¹ SPOORWEGINKOMSTE ¹	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—October/Oktōber	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
Jun.	7,269	758,311	377,553	1,135,864
Jul.	7,987	710,365	379,390	1,089,755
Aug.	7,816	786,810	385,209	1,172,019

1. In respect of transportation services only.

1. Slegs met betrekking tot vervoerdienste.

XXIV.—REGISTRATION OF NEW MOTOR VEHICLES¹.—REGISTRASIE VAN NUWE MOTORVOERTUIE¹.

YEAR AND MONTH. JAAR EN MAAND.	Motor Cars. Motorkarre.	Buses, Lorries, Trucks and Vans. Busse, vrag- en aflewerings- motors.	Motor Cycles. Motorfietse.	Total Units. Totale eenhede.	
		No. Getal.		No. Getal.	Index ² . Indeks ² .
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	44,420	15,141	2,201	61,762	126·5
1948	61,052	21,947	2,273	85,272	174·6
1949	49,899	15,573	1,827	67,299	137·8
1950—Jan.	2,009	855	89	2,953	72·6
Feb.	2,130	769	85	2,984	73·3
Mar./Mrt.	2,381	725	150	3,256	80·0
April	2,358	652	178	3,188	78·3
May/Mei	2,356	696	137	3,189	78·4
Jun.	2,891	646	132	3,669	90·2
Jul.	3,149	666	139	3,954	97·1
Aug.	3,802	713	133	4,648	114·2
Sept.	3,780	746	110	4,636	113·9

1. Published by the Office of Census and Statistics.

2. Base: Monthly Average 1938=100.

1. Gepubliseer deur die Kantoor van Sensus en Statistiek.

2. Basis: Maandelikse gemiddelde 1938=100.

A. IMPORTS — INVOER

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

	MERCHANTISE KOOPWARE					Specie Munt	Gold Bullion† Staaf- goud†	Grand Total Groot- totaal			
	Govern- ment Stores Goewer- ments- voorraade	Other Ander	Total from— Totaal uit—								
			United Kingdom Verenigde Koninkryk	U.S.A. V.S.A.	All Countries Alle lande						
Annually/Jaarliks—											
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			
Monthly/Maandeliks—											
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	26.5	—	—	26.5			
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	2.8	26.5	13.7	4.5	29.4	—	—	29.4			
July/Julie	2.2	27.8	11.6	6.3	30.0	—	—	30.0			
Aug.	1.5	27.7	12.9	3.4	29.2	—	—	29.2			
Sept.	0.8	26.1	10.9	3.5	26.9	—	—	26.9			
*Oct./Okt.	....	....	....	....	30.7	—	—	30.7

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 ² —KOOPWARE ³					Specie Munt	Gold Bullion† Staafgoud†	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—											
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	12.5	1.6	14.1	—	10.7	24.8			
June/Junie	3.2	1.2	12.6	1.7	14.3	—	12.3	26.6			
July/Julie	7.0	1.3	19.5	1.8	21.3	—	5.7	27.0			
Aug.	4.8	2.0	18.6	1.8	20.3	—	6.7	27.0			
Sept.	5.5	1.8	23.7	3.1	26.8	—	7.2	34.0			
*Oct./Okt.	...	...	...	...	27.4	—	4.6	32.0

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

2. Insluitende skeepsvoorrade en goudprodukte.

* Voorlopige syfers (Gewysig).

† Skatting van die Reserwebank (Gewysig).

XXVI.—MINERAL PRODUCTION¹—MINERALE PRODUKSIE¹

A. VALUE — WAARDE.

(£ S.A. thousands)

(£ S.A. duisende)

	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—									
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
Monthly—									
Maandeliks—									
1950—Jan.	12,141	163	436	552	1,032	232	14,556	...	...
Feb.	11,363	171	388	466	936	309	13,633	...	...
Mar./Mrt.	12,452	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	...	...
Jun.	12,269	232	371	570	1,386	376	15,204	...	...
Jul.	12,266	225	559	615	1,380	544	15,589	...	...
Aug.	12,367	258	688	600	1,334	245	15,492	...	...
Sept.	12,048	238	687	550	1,202	391	15,116	...	...
Oct./Okt.	12,016	258	553	647	1,284	417	15,175	...	...

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—							
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	35,216	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
Monthly—							
Maandeliks—							
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				...
Jun.	988,469	2,779	2,560,191				...
Jul.	988,211	4,018	2,524,658				...
Aug.	996,368	4,578	2,561,978				...
Sept.	970,673	4,321	2,387,327				...
Oct./Okt.	968,057	3,463	2,477,429				...

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. Maandelikse syfers nie beskikbaar nie.

3. Uitsluitende steengroefprodukte.

4. Teen realisasiewaarde.

* Gewysigde syfer.

XXVII.—INDEXES OF EMPLOYMENT¹.—INDEKSE VAN WERKVERSKAFFING¹.
(Base/Basis : 1938=100.)

20

Year and Month. Jaar en maand.	Manufacturing ² . Nywerheid ² .						Mining ³ . Mynbou ³ .			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.	European. Blankes.	Non- European. Nie- blankes.	All Races. Alle rasse.	
			Total. Totaal.	Durable Goods. Duursame goedere.	Non- Durable Goods. Nie- duursame goedere.							
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—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	
Jul.	145	201	178	174	181	109	108	108	135	137	137	
Aug.	145	202	178	174	182	109	107	107	135	137	136	
Sept.	...	...	...	...	...	109	105	105	...	...	...

- 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 GENERATED¹.
—INDEKS VAN OPGEWEKTE ELEKTRIESE STROOM¹.
(Base/Basis : 1938=100.)

Year/Jaar	Index Indeks	Month/Maand	Index Indeks
1938	100		
1939	111		
1940	121	1950—January/Januarie	160
1941	129	February/Februarie	165
1942	132	March/Maart	166
1943	130	April	168
1944	136	May/Mei	178
1945	133	June/Junie	180
1946	133	July/Julie	182
1947	135	August/Augustus	179
1948	147	September	177
1949	158	October/Oktoper	177

- 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 daaglikslike syfers vir die vernaamste ondernemings.

XXIX.—THE UNION'S BALANCE OF PAYMENTS¹

(Including South-West Africa)

(£S.A. millions).

(a) WITH ALL COUNTRIES.

	1948	1949				1950		
		1st Half	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter ²	3rd Quarter
TRANSACTIONS :—								
Imports (f.o.b.)	351	174	78	60	312	58	69	85
Exports (f.o.b.) ³	131	66	31	41	138	45	38	53
Trade Balance	— 220	— 108	— 47	— 19	— 174	— 13	— 31	— 32
Non-Monetary Gold ⁴	+ 99	+ 48	+ 29	+ 37	+ 114	+ 36	+ 37	+ 37
Other Current Items	— 46	— 26	— 11	— 14	— 51	— 14	— 10	— 15
Balance on Current Account	— 167	— 86	— 29	+ 4	— 111	+ 9	— 4	— 10
Private Capital Movements ⁵	+ 82	— 8	+ 17	+ 36	+ 45	+ 13	+ 17	+ 8
Omissions and Errors								
TOTAL	— 85	— 94	— 12	+ 40	— 66	+ 22	+ 13	— 2
OFFICIAL FINANCING :—								
Gold Loan to U.K.	— 80	+ 50	+ 30	—	+ 80	—	—	—
Dollar Drawing from IMF	+ 3	—	—	—	—	—	—	—
Sterling Loans	—	—	—	+ 3	+ 3	+ 6	— 1	—
Dollar Credits from American Banks	—	—	—	—	—	+ 4	—	—
Swiss Franc Loan from Swiss Banks	—	—	—	—	—	+ 3	—	—
Short-term Balances :								
Due Abroad	— 2	—	—	—	—	—	—	—
Foreign Exchange Assets	+ 21	+ 36	— 25	— 35	— 24	— 21	— 8	+ 3
Monetary Gold	+ 143	+ 8	+ 7	— 8	+ 7	— 14	— 4	— 1
TOTAL	+ 85	+ 94	+ 12	— 40	+ 66	— 22	— 13	+ 2

(b) BY AREAS—FIRST HALF 1950.

	NON-STERLING AREA				Sterling Area	Un-allocated ⁴	Total			
	Hard		Soft	Total						
	Dollar Area	Other								
Imports (f.o.b.)	38	5	17	60	67	—	—			
Exports (f.o.b.) ³	13	6	23	42	41	—	—			
Trade Balance	— 25	+ 1	— 24	+ 6	— 18	— 26	+ 73	+ 29		
Other Current Items	— 7	— 1	— 8	— 6	— 14	— 10	—	— 24		
Private Capital Movements	+ 4	+ 4	+ 1	+ 9		+ 23	—	+ 30		
Trade Credits										
Omissions and Errors	+ 5	— 1	+ 4	— 6	— 2					
TOTAL	— 23	+ 3	— 20	— 5	— 25	— 13	+ 73	+ 35		

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 trade credits.

XXIX.—DIE UNIE SE BETALINGSBALANS.¹

22

(Insluitende Suidwes-Afrika.)

(£S.A. miljoene.)

(a) TEENOOR ALLE LANDE.

	1948	1949				1950		
		1ste Helfte	3de Kwartaal	4de Kwartaal	Totaal	1ste Kwartaal	2de Kwartaal ²	3de Kwartaal
TRANSAKSIES :—								
Invoer (v.a.b.)	351	174	78	60	312	58	69	85
Uitvoer (v.a.b.) ³	131	66	31	41	138	45	38	53
Handelsbalans	— 220	— 108	— 47	— 19	— 174	— 13	— 31	— 32
Nie-monetêre goud ⁴	+ 99	+ 48	+ 29	+ 37	+ 114	+ 36	+ 37	+ 37
Ander lopende poste	— 46	— 26	— 11	— 14	— 51	— 14	— 10	— 15
Balans in lopende rekening	— 167	— 86	— 29	+ 4	— 111	+ 9	— 4	— 10
Partikuliere kapitaal bewegings ⁵ } Weglatings en foute	+ 82	— 8	+ 17	+ 36	+ 45	+ 13	+ 17	+ 8
TOTAAL	— 85	— 94	— 12	+ 40	— 66	+ 22	+ 13	— 2
OFFISIELLE FINANSIERING :—								
Goudlening aan V.K.	— 80	+ 50	+ 30	—	+ 80	—	—	—
Dollartrekking op IMF	+ 3	—	—	—	—	—	—	—
Sterlinglenings	—	—	—	+ 3	+ 3	+ 6	— 1	—
Dollarkrediete van Amerikaanse banke	—	—	—	—	—	+ 4	—	—
Lening van Switserse banke	—	—	—	—	—	+ 3	—	—
Korttermyn saldo's :								
Aan buiteland verskuldig	— 2	—	—	—	—	—	—	—
Buitelandse valutabesit	+ 21	+ 36	— 25	— 35	— 24	— 21	— 8	+ 3
Monetêre goud	+ 143	+ 8	+ 7	— 8	+ 7	— 14	— 4	— 1
TOTAAL	+ 85	+ 94	+ 12	— 40	+ 66	— 22	— 13	+ 2

(b) VOLGENS GEBIEDE—EERSTE HALFJAAR 1950

	NIE-STERLINGGEBIED					Sterling-gebied	Onver-deeld ⁴	Totaal			
	Harde			Sagte	Totaal						
	Dollar-gebied	Ander	Totaal								
Invoer (v.a.b)	38	5	43	17	60	67	—	—			
Uitvoer (v.a.b.) ³	13	6	19	23	42	41	—	—			
Handelsbalans	— 25	+ 1	— 24	+ 6	— 18	— 26	+ 73	+ 29			
Ander lopende poste	— 7	— 1	— 8	— 6	— 14	— 10	—	— 24			
Partikuliere kapitaal bewegings	+ 4	+ 4	+ 8	+ 1	+ 9	+ 23	—	+ 30			
Handelskrediete	+ 5	— 1	+ 4	— 6	— 2	+ 23	—	+ 30			
TOTAAL	— 23	+ 3	— 20	— 5	— 25	— 13	+ 73	+ 35			

1. Voorlopige skattings.

2. Hersiene skattings.

3. Uitsluitende skeepsvoorraade en goudprodukte.

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

5. Insluitende handelskrediete.

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

CLASS	1947 - 48	1948 - 49	KLAS
I. PRODUCTIVE ENTERPRISE.			I. PRODUKTIEWE ONDERNEMINGS
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	23,611	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	Munisipalteite
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)
II. FINANCE.			II. FINANSIES.
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
III. FINAL CONSUMERS.			III. EINDVERBRUIKERS.
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 (Munisipalteiteens.)
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
TOTAL GEOGRAPHICAL NET INCOME	821,484	872,651	TOTALE GEOGRAFIESE NETTO INKOME
DEDUCT: Net income accruing to Non-Union Factors of Production ..	37,406	40,918	MIN: Netto inkome van buitelandse produksiefaktore.
NET NATIONAL INCOME	784,078	831,733	NETTO VOLKSINKOME

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

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