

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

| End of—<br>End—       | LIABILITIES—LASTE                                                          |                        |                        |                 | Total<br>Liabilities<br>or Assets<br>Totale<br>laste<br>of bate | Gold Coin<br>and<br>Bullion <sup>a</sup><br>Goudmunt<br>en<br>staafgoud <sup>a</sup> | Foreign Bills<br>Buitelandse<br>Wissels |
|-----------------------|----------------------------------------------------------------------------|------------------------|------------------------|-----------------|-----------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------|
|                       | Notes in<br>Circulation <sup>1</sup><br>Banknote in<br>omloop <sup>1</sup> | DEPOSITS<br>DEPOSITO'S |                        |                 |                                                                 |                                                                                      |                                         |
|                       |                                                                            | Bankers<br>Bankiers    | Government<br>Staats-. | Other<br>Andere |                                                                 |                                                                                      |                                         |
| 1938—Dec./Des. ....   | 19,304                                                                     | 24,392                 | 1,903                  | 2,910           | 51,826                                                          | 38,611                                                                               | 7,597                                   |
| 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>a</sup>                                                                  | 32,361                                  |
| 1949—Dec./Des. ....   | 68,509                                                                     | 53,931                 | 4,892                  | 6,287           | 150,608                                                         | 45,410                                                                               | 57,151                                  |
| 1950—Dec./Des. ....   | 76,431                                                                     | 66,884                 | 32,663                 | 9,329           | 199,576                                                         | 69,745                                                                               | 94,168                                  |
| 1951—March/Maart .... | 75,804                                                                     | 59,319                 | 53,553                 | 3,439           | 206,355                                                         | 72,704                                                                               | 95,077                                  |
| April ....            | 76,433                                                                     | 51,514                 | 48,112                 | 8,350           | 197,397                                                         | 74,470                                                                               | 91,425                                  |
| May/Mei ....          | 77,711                                                                     | 45,263                 | 48,456                 | 9,343           | 198,444                                                         | 74,371                                                                               | 93,283                                  |
| June/Junie ....       | 78,633                                                                     | 41,841                 | 42,381                 | 7,623           | 188,007                                                         | 74,243                                                                               | 80,043                                  |
| July/Julie ....       | 79,293                                                                     | 39,527                 | 39,915                 | 3,721           | 180,393                                                         | 74,338                                                                               | 73,016                                  |
| August/Augustus ....  | 79,761                                                                     | 43,283                 | 38,344                 | 3,661           | 183,273                                                         | 74,264                                                                               | 66,945                                  |
| September ....        | 80,313                                                                     | 45,316                 | 24,711                 | 1,911           | 170,546                                                         | 74,479                                                                               | 55,438                                  |
| October/Oktober ....  | 80,621                                                                     | 41,458                 | 19,241                 | 3,849           | 166,616                                                         | 73,959                                                                               | 58,290                                  |
| November ....         | 82,375                                                                     | 40,171                 | 18,741                 | 4,895           | 166,506                                                         | 73,837                                                                               | 61,709                                  |

1. From June, 1924, this item includes the notes of other banks for which liability was assumed by the Reserve Bank.
2. Up to June, 1946, 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.
3. Gold loan to U.K., February, 1948—£80 million.
4. 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.
5. 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                        |                |                  |                 |                                                                                   |                               |                                                            |
|-----------------------|--------------------------------------------------------------|----------------|------------------|-----------------|-----------------------------------------------------------------------------------|-------------------------------|------------------------------------------------------------|
|                       | DEPOSITS—DEPOSITO'S                                          |                |                  |                 | Total<br>Liabilities<br>to Public<br>Totale<br>verpligtings<br>teenoor<br>publiek | CASH RESERVES—                |                                                            |
|                       | Demand <sup>1</sup><br>Onmiddellik<br>opeisbare <sup>1</sup> | Fixed<br>Vaste | Savings<br>Spaar | Total<br>Totaal |                                                                                   | Subsidiary<br>Coin<br>Pasmunt | Gold Coin<br>and<br>Bullion<br>Goudmunt<br>en<br>staafgoud |
| 1938—Dec./Des. ....   | 74,982                                                       | 18,050         | 5,952            | 98,984          | 99,969                                                                            | 629                           | 146                                                        |
| 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—Dec./Des. ....   | 332,263                                                      | 23,277         | 16,500           | 372,040         | 374,228                                                                           | 1,255                         | 143                                                        |
| 1951—March/Maart .... | 332,252                                                      | 24,646         | 16,963           | 373,861         | 375,495                                                                           | 1,287                         | 68                                                         |
| April ....            | 329,511                                                      | 24,538         | 17,081           | 371,130         | 373,315                                                                           | 1,435                         | 133                                                        |
| May/Mei ....          | 328,923                                                      | 24,481         | 17,220           | 370,624         | 372,613                                                                           | 1,502                         | 81                                                         |
| June/Junie ....       | 324,143                                                      | 24,208         | 17,356           | 365,707         | 368,451                                                                           | 1,268                         | 76                                                         |
| July/Julie ....       | 324,630                                                      | 24,030         | 17,601           | 366,262         | 368,045                                                                           | 1,402                         | 68                                                         |
| August/Augustus ....  | 320,484                                                      | 23,940         | 17,931           | 362,355         | 363,812                                                                           | 1,287                         | 44                                                         |
| September ....        | 315,817                                                      | 24,444         | 18,374           | 358,636         | 360,284                                                                           | 1,274                         | 87                                                         |
| October/Oktober ....  | 325,535                                                      | 24,374         | 18,624           | 368,534         | 371,192                                                                           | 1,630                         | 64                                                         |

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



| ASSETS—BATE                            |                                                           |                 |                                 |                                                                          |                     |                                                   |                 |                                | Ratio of Legal Reserve<br>to Liabilities to Public<br>Verhouding van<br>wetlike reserwe tot<br>verpligtings teenoor<br>publiek |
|----------------------------------------|-----------------------------------------------------------|-----------------|---------------------------------|--------------------------------------------------------------------------|---------------------|---------------------------------------------------|-----------------|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| FOREIGN EXCHANGE<br>BUITELANDSE VALUTA |                                                           |                 | Subsidiary<br>Coin.<br>Pasmunt. | DOMESTIC<br>BILLS DISCOUNTED<br>BINNELANDSE<br>GEDISKONTEERDE<br>WISSELS |                     | LOANS AND<br>ADVANCES<br>LENINGS EN<br>VOORSKOTTE |                 | Invest-<br>ments<br>Beleggings |                                                                                                                                |
| Money at<br>Call<br>Daggeld            | Other Foreign<br>Balances<br>Ander buitelandse<br>saldo's | Total<br>Totaal |                                 | Commercial<br>Handels                                                    | Treasury<br>Skatkis | To Govern-<br>ment<br>Aan Staat                   | Other<br>Andere |                                |                                                                                                                                |
| 412                                    | 165                                                       | 8,174           | 103                             | 14                                                                       | —                   | 1,900                                             | —               | 1,775                          | 55.4                                                                                                                           |
| 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                                    | 2,637                                                     | 35,698          | 327                             | —                                                                        | 520                 | 11,500                                            | 90,927*         | 3,083                          | 31.0 <sup>4</sup>                                                                                                              |
| 1,525                                  | 290                                                       | 58,965          | 400                             | —                                                                        | —                   | 14,700                                            | 9,694*          | 15,624                         | 60.0                                                                                                                           |
| 750                                    | 1,340                                                     | 96,258          | 264                             | —                                                                        | 2,056               | —                                                 | 6,212           | 20,468                         | 75.3                                                                                                                           |
| 1,950                                  | 2,084                                                     | 99,111          | 293                             | —                                                                        | 1,282               | —                                                 | 5,810           | 18,975                         | 77.4                                                                                                                           |
| 1,075                                  | 1,662                                                     | 94,162          | 246                             | —                                                                        | 2,696               | —                                                 | 4,344           | 18,201                         | 78.7                                                                                                                           |
| 600                                    | 2,526                                                     | 96,409          | 239                             | —                                                                        | 2,102               | —                                                 | 3,321           | 18,393                         | 79.9                                                                                                                           |
| 1,500                                  | 4,245                                                     | 85,788          | 236                             | —                                                                        | 1,748               | —                                                 | 3,133           | 18,562                         | 80.3                                                                                                                           |
| 1,500                                  | 3,386                                                     | 77,903          | 192                             | —                                                                        | 1,992               | —                                                 | 3,127           | 18,961                         | 79.9                                                                                                                           |
| 550                                    | 4,306                                                     | 71,801          | 182                             | —                                                                        | 3,959               | —                                                 | 2,792           | 18,442                         | 79.0                                                                                                                           |
| 775                                    | 1,195                                                     | 57,408          | 179                             | —                                                                        | 13,158              | —                                                 | 2,924           | 18,744                         | 71.7                                                                                                                           |
| 1,550                                  | 3,439                                                     | 63,279          | 180                             | —                                                                        | 3,217               | —                                                 | 3,303           | 18,779                         | 79.1                                                                                                                           |
| 1,000                                  | 2,665                                                     | 65,374          | 177                             | —                                                                        | 448                 | —                                                 | 3,169           | 19,403                         | 81.1                                                                                                                           |

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<br>VERHOUDING TOT VERPLIGTINGS<br>TEENOR PUBIEK |                                                                                   |                                     |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-----------------|--------------------------------------------------------------------------------------|---------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------|
| KONTANT RESERWES                                                          |                                                                              |                                                                                                                      |                 | Discounts,<br>Loans<br>and<br>Advances<br>Diskonteringe,<br>lenings en<br>voorskotte | Investments<br>Beleggings | Cash<br>Reserves<br>Kontant<br>reserwes                                        | Discounts,<br>Loans and<br>Advances<br>Diskonteringe,<br>lenings en<br>voorskotte | Liquid<br>Assets<br>Liquide<br>bate |
| Notes of<br>S.A. Reserve<br>Bank<br>Banknote van<br>S.A. Reserwe-<br>bank | Balances with<br>S.A. Reserve<br>Bank<br>Saldo's by<br>S.A. Reserwe-<br>bank | Balances with<br>National Finance<br>Corporation of S.A.<br>Saldo's by<br>Nasionale Finansië-<br>korporasie van S.A. | Total<br>Totaal |                                                                                      |                           |                                                                                |                                                                                   |                                     |
| 3,389                                                                     | 24,299                                                                       | —                                                                                                                    | 28,464          | 52,943                                                                               | 15,858                    | 28.5                                                                           | 53.0                                                                              | ....                                |
| 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                                |
| 11,987                                                                    | 67,143                                                                       | 15,750                                                                                                               | 96,279          | 138,372                                                                              | 140,326                   | 25.7                                                                           | 37.0                                                                              | 66.2                                |
| 8,449                                                                     | 59,409                                                                       | 14,650                                                                                                               | 83,863          | 154,315                                                                              | 140,791                   | 22.3                                                                           | 41.1                                                                              | 63.3                                |
| 9,503                                                                     | 51,056                                                                       | 7,700                                                                                                                | 69,826          | 162,086                                                                              | 140,855                   | 18.7                                                                           | 43.4                                                                              | 57.2                                |
| 9,673                                                                     | 45,009                                                                       | 7,150                                                                                                                | 63,415          | 171,736                                                                              | 134,871                   | 17.0                                                                           | 46.1                                                                              | 53.9                                |
| 8,152                                                                     | 41,781                                                                       | 7,300                                                                                                                | 58,577          | 182,404                                                                              | 131,183                   | 15.9                                                                           | 49.5                                                                              | 57.0                                |
| 10,543                                                                    | 38,812                                                                       | 1,300                                                                                                                | 52,124          | 189,115                                                                              | 128,626                   | 14.2                                                                           | 51.4                                                                              | 49.8                                |
| 7,737                                                                     | 42,978                                                                       | 1,300                                                                                                                | 53,945          | 196,091                                                                              | 126,354                   | 14.7                                                                           | 53.9                                                                              | 49.8                                |
| 8,546                                                                     | 45,788                                                                       | 250                                                                                                                  | 55,945          | 193,837                                                                              | 119,078                   | 15.5                                                                           | 53.8                                                                              | 53.5                                |
| 11,365                                                                    | 41,191                                                                       | 1,100                                                                                                                | 55,350          | 201,312                                                                              | 109,963                   | 14.9                                                                           | 54.2                                                                              | 47.8                                |

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<br>Deposito's | Withdrawals<br>Opvragings | Net<br>Deposits(+) or<br>Withdrawals(-)<br>Netto depo-<br>sito's(+) of opvra-<br>gings(-) | Interest<br>Credited<br>31st<br>March<br>Rente<br>gekrediteer<br>31<br>Maart | BALANCE DUE TO DEPOSITORS<br>SALDO VERSKULDIG AAN DEPOSANTE |                                                              |        |
|---------------------------------------------------|------------------------|---------------------------|-------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|--------|
|                                                   |                        |                           |                                                                                           |                                                                              | Ordinary<br>Account<br>Gewone<br>rekening                   | Savings<br>Bank<br>Certificates<br>Spaarbank-<br>sertifikate | Total  |
|                                                   |                        |                           |                                                                                           |                                                                              |                                                             |                                                              | Totaal |
| Year ended 31st March—<br>Jaar geëindig 31 Maart— |                        |                           |                                                                                           |                                                                              |                                                             |                                                              |        |
| 1938 .....                                        | 11,933                 | 10,732                    | + 1,201                                                                                   | 361                                                                          | 16,478                                                      | 3,541                                                        | 20,019 |
| 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 |
| 1951 .....                                        | 35,439                 | 34,286                    | + 1,154                                                                                   | 1,649                                                                        | 72,140                                                      | 10,720                                                       | 82,860 |
| Monthly—<br>Maandeliks—                           |                        |                           |                                                                                           |                                                                              |                                                             |                                                              |        |
| 1950—November .....                               | 2,833                  | 2,991                     | - 158                                                                                     | ...                                                                          | 69,928                                                      | 10,828                                                       | 80,757 |
| December/Desember .....                           | 3,168                  | 3,059                     | + 110                                                                                     | ...                                                                          | 70,038                                                      | 10,783                                                       | 80,821 |
| 1951—January/Januarie .....                       | 3,067                  | 3,144                     | - 78                                                                                      | ...                                                                          | 69,960                                                      | 10,716                                                       | 80,676 |
| February/Februarie .....                          | 2,973                  | 2,830                     | + 143                                                                                     | ...                                                                          | 70,103                                                      | 10,711                                                       | 80,814 |
| March/Maart .....                                 | 3,379                  | 2,991                     | + 388                                                                                     | 1,649                                                                        | 72,140                                                      | 10,720                                                       | 82,860 |
| April .....                                       | 3,189                  | 2,897                     | + 292                                                                                     | ...                                                                          | 72,431                                                      | 10,702                                                       | 83,134 |
| May/Mei .....                                     | 2,886                  | 2,798                     | + 87                                                                                      | ...                                                                          | 72,519                                                      | 10,699                                                       | 83,218 |
| June/Junie .....                                  | 3,160                  | 3,029                     | + 131                                                                                     | ...                                                                          | 72,650                                                      | 10,658                                                       | 83,308 |
| July/Julie .....                                  | 3,143                  | 2,842                     | + 302                                                                                     | ...                                                                          | 72,951                                                      | 10,596                                                       | 83,547 |
| August/Augustus .....                             | 3,080                  | 2,879                     | + 200                                                                                     | ...                                                                          | 73,152                                                      | 10,550                                                       | 83,701 |
| September .....                                   | 3,037                  | 2,697                     | + 340                                                                                     | ...                                                                          | 73,492                                                      | 10,463                                                       | 83,955 |

### IV.—UNION LOAN CERTIFICATES

(£ S.A. thousands)

### UNIELENINGSERTIFIKATE

(£ S.A. duisende)

|                                                   | Issues<br>Uitgifte | Repayments<br>Terugbetalings | Net Issues (+)<br>or<br>Repayments (-)<br>Netto uitgifte(+)<br>of<br>terugbetalings(-) | Balance<br>Saldo | Interest Paid<br>Betaalde rente |
|---------------------------------------------------|--------------------|------------------------------|----------------------------------------------------------------------------------------|------------------|---------------------------------|
|                                                   |                    |                              |                                                                                        |                  |                                 |
|                                                   |                    |                              |                                                                                        |                  |                                 |
| Year ended 31st March—<br>Jaar geëindig 31 Maart— |                    |                              |                                                                                        |                  |                                 |
| 1938 .....                                        | 604                | 652                          | - 48                                                                                   | 6,730            | 186                             |
| 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                           |
| 1951 .....                                        | 3,061              | 6,087                        | - 3,026                                                                                | 20,096           | 1,497                           |
| Monthly—<br>Maandeliks—                           |                    |                              |                                                                                        |                  |                                 |
| 1950—November .....                               | 289                | 490                          | - 201                                                                                  | 20,563           | 116                             |
| December/Desember .....                           | 209                | 317                          | - 108                                                                                  | 20,455           | 72                              |
| 1951—January/Januarie .....                       | 218                | 349                          | - 131                                                                                  | 20,324           | 79                              |
| February/Februarie .....                          | 205                | 343                          | - 137                                                                                  | 20,187           | 79                              |
| March/Maart .....                                 | 209                | 300                          | - 91                                                                                   | 20,096           | 68                              |
| April .....                                       | 215                | 290                          | - 75                                                                                   | 20,021           | 67                              |
| May/Mei .....                                     | 212                | 261                          | - 49                                                                                   | 19,972           | 60                              |
| June/Junie .....                                  | 200                | 259                          | - 59                                                                                   | 19,913           | 61                              |
| July/Julie .....                                  | 152                | 284                          | - 132                                                                                  | 19,780           | 67                              |
| August/Augustus .....                             | 190                | 274                          | - 84                                                                                   | 19,696           | 63                              |
| September .....                                   | 200                | 256                          | - 56                                                                                   | 19,641           | 58                              |



|                                                                            | LIABILITIES—LASTE                                                      |                          |                                                |                   |                 | Total<br>Liabilities<br>or Assets<br><br>Totale<br>laste of<br>bate | ASSETS—BATE                                          |                      |                                                                   |
|----------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------|------------------------------------------------|-------------------|-----------------|---------------------------------------------------------------------|------------------------------------------------------|----------------------|-------------------------------------------------------------------|
|                                                                            | Share<br>Capital <sup>2</sup><br><br>Aandele-<br>kapitaal <sup>2</sup> | Reserves<br><br>Reserwes | Deposits <sup>3</sup> —Deposito's <sup>3</sup> |                   |                 |                                                                     | Mortgage<br>Advances<br><br>Voorskotte<br>op verband | Loans<br><br>Lenings | Liquid<br>Assets <sup>3</sup><br><br>Liquide<br>bate <sup>3</sup> |
|                                                                            |                                                                        |                          | Fixed<br>Vaste                                 | Savings<br>Spaar- | Total<br>Totaal |                                                                     |                                                      |                      |                                                                   |
| End of Financial Year <sup>1</sup> —<br>End finansiële jaar <sup>1</sup> — |                                                                        |                          |                                                |                   |                 |                                                                     |                                                      |                      |                                                                   |
| 1938      ....      ....      ....                                         | 17,157                                                                 | 1,981                    | 15,314                                         | 15,996            | 31,310          | 51,095                                                              | 38,676                                               | 334                  | 9,795                                                             |
| 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                                                            |
| † 1950      ....      ....      ....                                       | 92,024                                                                 | 9,301                    | 87,966                                         | 43,331            | 131,297         | 235,397                                                             | 182,429                                              | 1,206                | 46,032                                                            |
| End of—<br>End—                                                            |                                                                        |                          |                                                |                   |                 |                                                                     |                                                      |                      |                                                                   |
| 1950—Oct./Okt. ....                                                        | 96,002                                                                 | 9,063                    | 91,740*                                        | 46,176*           | 139,949         | ....                                                                | 192,349                                              | 1,213                | 46,458                                                            |
| November ....                                                              | 96,903                                                                 | 9,062                    | 92,724*                                        | 46,304*           | 141,093         | ....                                                                | 194,807                                              | 1,319                | 46,464                                                            |
| Dec./Des. ....                                                             | 96,662                                                                 | 9,062                    | 93,143*                                        | 45,855*           | 141,151         | ....                                                                | 197,394                                              | 1,168                | 44,411                                                            |
| 1951—Jan. ....                                                             | 97,658                                                                 | 9,062                    | 93,877*                                        | 46,226*           | 142,292         | ....                                                                | 198,502                                              | 1,693                | 45,780                                                            |
| Feb. ....                                                                  | 98,712                                                                 | 9,062                    | 94,589*                                        | 46,580*           | 143,271         | ....                                                                | 200,289                                              | 1,545                | 46,494                                                            |
| Mar./Mrt. ....                                                             | 98,970                                                                 | 9,062                    | 95,645*                                        | 47,242*           | 144,483         | ....                                                                | 202,300                                              | 1,724                | 45,626                                                            |
| April ....                                                                 | 100,096                                                                | 10,263                   | 96,642*                                        | 47,386*           | 145,838         | ....                                                                | 203,757                                              | 1,231                | 46,297                                                            |
| May/Mei ....                                                               | 100,941                                                                | 10,411                   | 97,315*                                        | 47,468*           | 146,697         | ....                                                                | 205,619                                              | 1,282                | 46,553                                                            |
| Jun. ....                                                                  | 101,104                                                                | 10,449                   | 97,878*                                        | 47,018*           | 146,900         | ....                                                                | 207,451                                              | 1,156                | 45,486                                                            |
| July/Julie ....                                                            | 102,755                                                                | 10,449                   | 97,660*                                        | 47,920*           | 147,632         | ....                                                                | 209,047                                              | 1,170                | 46,980                                                            |
| Aug. ....                                                                  | 104,706                                                                | 10,449                   | 97,808*                                        | 48,887*           | 148,816         | ....                                                                | 210,551                                              | 1,213                | 48,820                                                            |
| Sept. ....                                                                 | 106,239                                                                | 10,449                   | 97,306*                                        | 49,365*           | 148,857         | ....                                                                | 212,203                                              | 1,185                | 47,579                                                            |

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 Figures.

1. Sedert 1943, per 31 Maart. (Voor 1943 was geen gemeenskaplike finansiële jaar voorgeskrywe 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 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—<br>End— | LIABILITIES—LASTE   |                          |                | Total<br>Liabilities<br>or<br>Assets<br><br>Totale<br>laste<br>of bate | ASSETS—BATE                                              |                                                                |                                                                                                           |                                         |                                                      |                |
|-----------------|---------------------|--------------------------|----------------|------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------------------|----------------|
|                 | Capital<br>Kapitaal | Deposits*<br>Deposito's* | Other<br>Ander |                                                                        | Union<br>Treasury<br>Bills<br>Unie<br>skatkis-<br>bewyse | Union<br>Government<br>Stocks<br>Unie-<br>regerings<br>effekte | Debentures<br>Guaranteed<br>by Union<br>Government<br>Skuldbriewe<br>deur Unie-<br>regering<br>gewaarborg | Other<br>Stocks<br><br>Ander<br>Effekte | Cash<br>with<br>Bankers<br>Kontant<br>by<br>Bankiers | Other<br>Ander |
| 1950—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             |
| Dec./Des.       | 1,000               | 78,904                   | 1,004          | 80,908                                                                 | 53,100                                                   | 17,688                                                         | 1,000                                                                                                     | 1,183                                   | 7,755                                                | 182            |
| 1951—Mar./Mrt.  | 1,000               | 74,155                   | 1,117          | 76,272                                                                 | 53,100                                                   | 18,731                                                         | 1,000                                                                                                     | 1,264                                   | 1,791                                                | 386            |
| Jun. ....       | 1,000               | 84,025                   | 1,701          | 86,725                                                                 | 58,850                                                   | 18,775                                                         | 1,000                                                                                                     | 1,364                                   | 6,188                                                | 548            |
| Sept. ....      | 1,000               | 66,634                   | 1,111          | 68,745                                                                 | 47,199                                                   | 18,862                                                         | 1,000                                                                                                     | 1,391                                   | 205                                                  | 88             |

\* 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  $\frac{7}{8}\%$  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  $\frac{7}{8}\%$  per jaar aan, wat per kwartaal op die daaglikse saldo betaalbaar is.



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

| End of—<br>End—            | DEMAND DEPOSITS<br>ONMIDDELLIK OPEISBARE<br>DEPOSITO'S |                                                               | Notes <sup>2</sup><br>Banknote <sup>3</sup> | Sub-<br>Total<br>Sub-<br>totaal | Coin <sup>2</sup><br>Munt <sup>3</sup> | Total<br>Totaal | Increase(+) or<br>Decrease(−)<br>Toename(+) of<br>Afname(−) |
|----------------------------|--------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|---------------------------------|----------------------------------------|-----------------|-------------------------------------------------------------|
|                            | Commercial<br>Banks<br>Handels-<br>banke               | Reserve<br>Bank <sup>1</sup><br>Reserwe-<br>bank <sup>1</sup> |                                             |                                 |                                        |                 |                                                             |
| 1938—Dec./Des. ....        | 75.0                                                   | 4.8                                                           | 15.8                                        | 95.6                            | 3.9                                    | 99.5            | + 8.0                                                       |
| 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                                                       |
| 1950—Dec./Des. ....        | 332.3                                                  | 42.0                                                          | 63.5                                        | 437.8                           | 8.2                                    | 446.0           | +73.7                                                       |
| 1950—October/Oktobor ....  | 311.4                                                  | 37.7                                                          | 61.9                                        | 410.9                           | 7.8                                    | 418.7           | + 7.8                                                       |
| November ....              | 312.7                                                  | 44.8                                                          | 62.9                                        | 420.4                           | 7.8                                    | 428.2           | + 9.5                                                       |
| December/Desember          | 332.3                                                  | 42.0                                                          | 63.5                                        | 437.8                           | 8.2                                    | 446.0           | +17.8                                                       |
| 1951—January/Januarie .... | 328.7                                                  | 53.8                                                          | 61.3                                        | 443.8                           | 7.7                                    | 451.5           | + 5.5                                                       |
| February/Februarie         | 334.1                                                  | 54.8                                                          | 62.9                                        | 451.8                           | 7.9                                    | 459.7           | + 8.2                                                       |
| March/Maart ....           | 332.3                                                  | 57.0                                                          | 66.5                                        | 455.7                           | 8.2                                    | 463.9           | + 4.2                                                       |
| April ....                 | 329.5                                                  | 56.5                                                          | 66.1                                        | 452.0                           | 8.1                                    | 460.1           | — 3.8                                                       |
| May/Mei ....               | 328.9                                                  | 57.8                                                          | 67.2                                        | 453.9                           | 8.1                                    | 462.0           | + 1.9                                                       |
| June/Junie ....            | 324.1                                                  | 50.0                                                          | 69.5                                        | 443.6                           | 8.4                                    | 452.0           | —10.0                                                       |
| July/Julie ....            | 324.6                                                  | 43.6                                                          | 67.7                                        | 436.0                           | 8.4                                    | 444.4           | — 7.6                                                       |
| August/Augustus ....       | 320.5                                                  | 42.0                                                          | 71.0                                        | 433.5                           | 8.5                                    | 442.0           | — 2.4                                                       |
| September ....             | 315.8                                                  | 26.6                                                          | 70.8                                        | 413.2                           | 8.6                                    | 421.8           | —20.2                                                       |
| October/Oktobor ....       | 325.5                                                  | 23.1                                                          | 68.3                                        | 416.9                           | 8.4                                    | 425.3           | + 3.5                                                       |

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

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

|                                                                           | Deposits <sup>1</sup><br>Deposito's <sup>1</sup> | Bank<br>Debits <sup>2</sup><br>Bank-<br>debette <sup>2</sup> | Rate of<br>Turnover <sup>3</sup><br>Omloop-<br>snelheid <sup>3</sup> |                                      | Deposits <sup>1</sup><br>Deposito's <sup>1</sup> | Bank<br>Debits <sup>2</sup><br>Bank-<br>debette <sup>2</sup> | Rate of<br>Turnover <sup>3</sup><br>Omloop-<br>snelheid <sup>3</sup> |
|---------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------|--------------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------------|
| Average of Quarterly Fig-<br>ures—<br>Gemiddelde van kwartaal-<br>syfers— | £ S.A. thousands<br>£ S.A. duisende              |                                                              |                                                                      | Quarter ended—<br>Kwartaal geëindig— | £ S.A. thousands<br>£ S.A. duisende              |                                                              |                                                                      |
| 1938 ....                                                                 | 72,617                                           | 479,563                                                      | 6.6                                                                  | 1949—March/Maart ....                | 318,292                                          | 1,535,991                                                    | 4.8                                                                  |
| 1939 ....                                                                 | 76,152                                           | 475,174                                                      | 6.2                                                                  | June/Junie ....                      | 293,275                                          | 1,514,600                                                    | 5.2                                                                  |
| 1940 ....                                                                 | 92,702                                           | 511,382                                                      | 5.5                                                                  | September ....                       | 283,623                                          | 1,570,816                                                    | 5.5                                                                  |
| 1941 ....                                                                 | 119,574                                          | 587,281                                                      | 4.9                                                                  | Dec./Des. ....                       | 291,640                                          | 1,755,169                                                    | 6.0                                                                  |
| 1942 ....                                                                 | 151,586                                          | 653,748                                                      | 4.3                                                                  | 1950—March/Maart ....                | 300,339                                          | 1,696,053                                                    | 5.6                                                                  |
| 1943 ....                                                                 | 188,941                                          | 774,215                                                      | 4.1                                                                  | June/Junie ....                      | 312,038                                          | 1,689,454                                                    | 5.4                                                                  |
| 1944 ....                                                                 | 213,338                                          | 828,607                                                      | 3.9                                                                  | September ....                       | 313,998                                          | 1,823,174                                                    | 5.8                                                                  |
| 1945 ....                                                                 | 246,410                                          | 966,305                                                      | 3.9                                                                  | Dec./Des. ....                       | 330,450                                          | 2,009,431                                                    | 6.1                                                                  |
| 1946 ....                                                                 | 291,987                                          | 1,341,946                                                    | 4.6                                                                  | 1951—March/Maart ....                | 339,480                                          | 2,103,027                                                    | 6.2                                                                  |
| 1947 ....                                                                 | 317,030                                          | 1,413,159                                                    | 4.5                                                                  | June/Junie ....                      | 335,965                                          | 2,218,941                                                    | 6.6                                                                  |
| 1948 ....                                                                 | 357,886                                          | 1,618,091                                                    | 4.5                                                                  | September ....                       | 323,408                                          | 2,217,409                                                    | 6.9                                                                  |
| 1949 ....                                                                 | 296,708                                          | 1,594,143                                                    | 5.4                                                                  |                                      |                                                  |                                                              |                                                                      |
| 1950 ....                                                                 | 314,206                                          | 1,804,528                                                    | 5.7                                                                  |                                      |                                                  |                                                              |                                                                      |

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 Bureau of Census and Statistics.
3. Total bank debits divided by deposits as defined.
1. Handelsbanke se onmiddellik opeisbare deposito's plus „ander" deposito's by die Reserwebank. (Gegron, tot Junie 1946, op syfers vir einde van kwartaal; daarna, op kwartaalgemiddelde van syfers aan einde van maand.)
2. Totaal bankdebette soos gepubliseer deur Buro van Sensus en Statistiek.
3. Totaal bankdebette gedeel deur deposito's soos omskryf



|                                                                         | Gold and<br>Exchange<br>Holdings of<br>S.A. Reserve<br>Bank<br>Goud- en<br>valutabesit<br>van S.A.<br>Reserwebank | DISCOUNTS, LOANS,<br>ADVANCES AND<br>INVESTMENTS<br>DISKONTERINGE, LENINGS,<br>VOORSKOTTE EN<br>BELEGGINGS |                                          | Fixed and<br>Savings<br>Deposits at<br>Commercial<br>Banks <sup>1</sup><br>Vaste en<br>spaardeposito's<br>by<br>handelsbanke <sup>1</sup> | Other<br>Items <sup>2</sup><br>Ander<br>poste <sup>2</sup> | Total<br>Totaal |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------|
|                                                                         |                                                                                                                   | Reserve<br>Bank<br>Reserwe-<br>bank                                                                        | Commercial<br>Banks<br>Handels-<br>banke |                                                                                                                                           |                                                            |                 |
| Annual Change <sup>3</sup> —<br>Jaarlikse verandering <sup>3</sup> —    |                                                                                                                   |                                                                                                            |                                          |                                                                                                                                           |                                                            |                 |
| 1938-39 .....                                                           | + 6.7                                                                                                             | - 0.9                                                                                                      | + 2.5                                    | - 0.4                                                                                                                                     | - 1.0                                                      | + 6.9           |
| 1939-40 .....                                                           | +20.4                                                                                                             | + 2.6                                                                                                      | + 2.9                                    | - 0.7                                                                                                                                     | + 2.3                                                      | +27.5           |
| 1940-41 .....                                                           | + 1.8                                                                                                             | +22.8                                                                                                      | +18.2                                    | + 1.8                                                                                                                                     | - 0.6                                                      | +44.0           |
| 1941-42 .....                                                           | +65.1                                                                                                             | -18.0                                                                                                      | - 0.8                                    | - 4.9                                                                                                                                     | + 0.7                                                      | +42.1           |
| 1942-43 .....                                                           | +29.2                                                                                                             | +10.2                                                                                                      | +11.2                                    | -11.4                                                                                                                                     | + 0.5                                                      | +39.7           |
| 1943-44 .....                                                           | +36.0                                                                                                             | + 2.4                                                                                                      | + 5.0                                    | - 8.0                                                                                                                                     | - 0.5                                                      | +34.9           |
| 1944-45 .....                                                           | +60.7                                                                                                             | -16.5                                                                                                      | +21.3                                    | - 9.6                                                                                                                                     | - 1.3                                                      | +54.6           |
| 1945-46 .....                                                           | -18.5                                                                                                             | + 2.5                                                                                                      | +55.1                                    | + 8.5                                                                                                                                     | - 3.0                                                      | +44.6           |
| 1946-47 .....                                                           | - 0.5                                                                                                             | + 2.4                                                                                                      | +35.9                                    | - 6.0                                                                                                                                     | - 4.4                                                      | +27.4           |
| 1947-48 .....                                                           | -167.2*                                                                                                           | +94.8*                                                                                                     | +53.2                                    | +13.4                                                                                                                                     | + 3.3                                                      | - 2.5           |
| 1948-49 .....                                                           | +17.0                                                                                                             | -66.0†                                                                                                     | - 7.1                                    | + 8.1                                                                                                                                     | + 1.6                                                      | -46.4           |
| 1949-50 .....                                                           | +62.3                                                                                                             | -11.3                                                                                                      | +28.3                                    | - 6.6                                                                                                                                     | + 1.0                                                      | +73.7           |
| Monthly Change <sup>4</sup> —<br>Maandelikse verandering <sup>4</sup> — |                                                                                                                   |                                                                                                            |                                          |                                                                                                                                           |                                                            |                 |
| 1950—October/Oktobor .....                                              | - 0.3                                                                                                             | + 1.7                                                                                                      | + 6.2‡                                   | - 0.9                                                                                                                                     | + 1.1                                                      | + 7.8           |
| November .....                                                          | + 4.4                                                                                                             | + 0.8                                                                                                      | + 4.1‡                                   | - 0.6                                                                                                                                     | + 0.8                                                      | + 9.5           |
| December/Desember .....                                                 | +13.7                                                                                                             | —                                                                                                          | + 5.0‡                                   | - 0.5                                                                                                                                     | - 0.4                                                      | +17.8           |
| 1951—January/Januarie .....                                             | - 0.6                                                                                                             | + 0.1                                                                                                      | + 5.3‡                                   | - 0.6                                                                                                                                     | + 1.3                                                      | + 5.5           |
| February/Februarie .....                                                | + 5.1                                                                                                             | - 3.0                                                                                                      | + 5.4‡                                   | - 0.7                                                                                                                                     | + 1.4                                                      | + 8.2           |
| March/Maart .....                                                       | + 1.2                                                                                                             | + 0.2                                                                                                      | + 4.5‡                                   | - 0.5                                                                                                                                     | - 1.2                                                      | + 4.2           |
| April .....                                                             | - 3.2                                                                                                             | - 0.8                                                                                                      | + 0.9‡                                   | —                                                                                                                                         | - 0.7                                                      | - 3.8           |
| May/Mei .....                                                           | + 2.2                                                                                                             | - 1.4                                                                                                      | + 3.1‡                                   | - 0.1                                                                                                                                     | - 1.9                                                      | + 1.9           |
| June/Junie .....                                                        | -10.7                                                                                                             | - 0.4                                                                                                      | + 7.1‡                                   | + 0.1                                                                                                                                     | - 6.1                                                      | -10.0           |
| July/Julie .....                                                        | - 7.8                                                                                                             | + 0.6                                                                                                      | - 1.8‡                                   | - 0.1                                                                                                                                     | + 1.5                                                      | - 7.6           |
| August/Augustus .....                                                   | - 6.2                                                                                                             | + 1.1                                                                                                      | + 4.7‡                                   | - 0.2                                                                                                                                     | - 1.8                                                      | - 2.4           |
| September .....                                                         | -14.2                                                                                                             | + 9.6                                                                                                      | -10.6‡                                   | - 0.9                                                                                                                                     | - 4.1                                                      | -20.2           |
| October/Oktobor .....                                                   | + 5.4                                                                                                             | - 9.5                                                                                                      | + 9.2‡                                   | - 0.2                                                                                                                                     | - 1.4                                                      | + 3.5           |

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 veranderinge in die handelsbanke se saldo's by die Nasionale Finansiële korporasie 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 TOTAAL, UNIE |                |
|-------------------------|---------------|--------------|--------------------|--------------|--------|--------------|----------------|--------------|---------------------------|----------------|
|                         | Johan-nesburg | Total Totaal | Cape Town Kaapstad | Total Totaal | Durban | Total Totaal | Bloem-fon-tein | Total Totaal | Total Totaal              | Index* Indeks* |
| Annually—<br>Jaarliks—  |               |              |                    |              |        |              |                |              |                           |                |
| 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          |
| 1950 .....              | 2,806.7       | 4,170.9      | 809.4              | 2,021.6      | 621.5  | 774.9        | 79.6           | 250.7        | 7,218.1                   | 376.3          |
| Monthly—<br>Maandeliks— |               |              |                    |              |        |              |                |              |                           |                |
| 1951—Mar./Mrt.          | 267.6         | 384.4        | 83.3               | 225.9        | 71.0   | 85.7         | 8.8            | 30.0         | 726.1                     | 454.2          |
| Apr. ....               | 270.4         | 402.2        | 90.4               | 204.7        | 62.6   | 77.4         | 8.3            | 27.7         | 711.9                     | 445.3          |
| May/Mei                 | 261.2         | 381.4        | 80.9               | 214.2        | 53.4   | 68.0         | 7.6            | 25.1         | 688.7                     | 430.8          |
| Jun. ....               | 295.5         | 470.3        | 94.9               | 241.1        | 63.5   | 79.2         | 8.6            | 27.7         | 818.3                     | 511.9          |
| Jul. ....               | 274.6         | 426.2        | 82.9               | 187.8        | 58.7   | 74.1         | 8.6            | 27.9         | 716.1                     | 448.0          |
| Aug. ....               | 320.8         | 500.5        | 78.7               | 192.5        | 59.2   | 74.7         | 8.2            | 30.3         | 797.9                     | 499.2          |
| Sept. ....              | 261.8         | 414.6        | 74.6               | 183.3        | 61.6   | 76.1         | 8.5            | 29.3         | 703.4                     | 440.0          |
| Oct./Okt.               | 278.2         | 430.7        | 86.2               | 212.6        | 58.9   | 74.4         | 8.5            | 29.0         | 746.7                     | 467.1          |

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

**XI.—INDEXES OF PRICES.—INDEKSE VAN PRYSE.**  
(Base/Basis: 1938=100.)

| Year and Month.<br>Jaar en maand. | Agricultural<br>Landbou.                                                      | WHOLESALE.—GROOTHANDEL.                                                     |                                              |                                   |                                                                           |                                              |                                            | RETAIL.<br>KLEINHANDEL.                                                           |                                 |
|-----------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------|-----------------------------------|---------------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------|
|                                   | Union of<br>S. Africa <sup>1</sup> .<br>Unie van<br>S.-Afrika <sup>1</sup> .  | Union of South Africa <sup>2</sup> .<br>Unie van Suid-Afrika <sup>2</sup> . |                                              |                                   | United<br>Kingdom <sup>3</sup> .<br>Verenigde<br>Koninkryk <sup>3</sup> . | Canada. <sup>4</sup><br>Kanada. <sup>4</sup> | U.S.A. <sup>5</sup><br>V.S.A. <sup>5</sup> | Union of<br>South Africa <sup>2</sup> .<br>Unie van<br>Suid-Afrika <sup>2</sup> . |                                 |
|                                   | Field Crops &<br>Animal<br>Products.<br>Akkerbou<br>en Vee-teelt<br>Produkte. | Union<br>Goods.<br>Unie<br>goedere.                                         | Imported<br>Goods.<br>Ingevoerde<br>goedere. | All<br>Goods.<br>Alle<br>goedere. | All<br>Goods.<br>Alle<br>goedere.                                         | All<br>Goods.<br>Alle<br>goedere.            | All<br>Goods.<br>Alle<br>goedere.          | Food.<br>Voedsel.                                                                 | All<br>Items.<br>Alle<br>poste. |
| 1938 .....                        | 100                                                                           | 100.0                                                                       | 100.0                                        | 100.0                             | 100                                                                       | 100                                          | 100                                        | 100.0                                                                             | 100.0                           |
| 1945 .....                        | 172                                                                           | 143.6                                                                       | 167.3                                        | 152.6                             | 167                                                                       | 130                                          | 135                                        | 140.6                                                                             | 132.2                           |
| 1946 .....                        | 189                                                                           | 150.7                                                                       | 165.4                                        | 156.2                             | 173                                                                       | 136                                          | 154                                        | 144.1                                                                             | 134.1                           |
| 1947 .....                        | 216                                                                           | 155.6                                                                       | 177.4                                        | 163.8                             | 189                                                                       | 160                                          | 194                                        | 152.0                                                                             | 139.7                           |
| 1948 .....                        | 265                                                                           | 160.2                                                                       | 199.1                                        | 174.9                             | 216                                                                       | 190                                          | 210                                        | 156.8                                                                             | 147.8                           |
| 1949 .....                        | 272                                                                           | 164.8                                                                       | 217.5                                        | 184.7                             | 227                                                                       | 195                                          | 197                                        | 161.2                                                                             | 153.2                           |
| 1950 .....                        | 385                                                                           | 171.6                                                                       | 240.3                                        | 197.6                             | 259                                                                       | 207                                          | 205                                        | 170.5                                                                             | 159.3                           |
| 1950—Nov. ....                    | 470                                                                           | 176.9                                                                       | 251.4                                        | 205.1                             | 285                                                                       | 218                                          | 219                                        | 172.8                                                                             | 162.5                           |
| Dec./Des. ....                    | 474                                                                           | 179.3                                                                       | 255.1                                        | 208.0                             | 288                                                                       | 221                                          | 223                                        | 175.8                                                                             | 165.2                           |
| 1951—Jan. ....                    | 560                                                                           | 181.0                                                                       | 258.0                                        | 210.1                             | 296                                                                       | 228                                          | 229                                        | 176.2                                                                             | 165.6                           |
| Feb. ....                         | 585                                                                           | 180.5                                                                       | 262.7                                        | 211.6                             | 301                                                                       | 234                                          | 234                                        | 177.1                                                                             | 166.4                           |
| Mar./Mrt. ....                    | 635                                                                           | 181.1                                                                       | 270.1                                        | 214.8                             | 309                                                                       | 237                                          | 234                                        | 178.6                                                                             | 167.5                           |
| April ....                        | 565                                                                           | 181.6                                                                       | 275.6                                        | 217.2                             | 314                                                                       | 238                                          | 234                                        | 180.0                                                                             | 168.8                           |
| May/Mei ....                      | 494                                                                           | 186.3                                                                       | 283.9                                        | 223.3                             | 315                                                                       | 237                                          | 233                                        | 182.2                                                                             | 170.4                           |
| Jun. ....                         | 481                                                                           | 187.4                                                                       | 291.2                                        | 226.7                             | 316                                                                       | 238                                          | 231                                        | 184.0                                                                             | 171.6                           |
| Jul. ....                         | 477                                                                           | 187.5                                                                       | 294.8                                        | 228.1                             | 315                                                                       | 240                                          | 228                                        | 184.0                                                                             | 172.2                           |
| Aug. ....                         | 475                                                                           | 188.7                                                                       | 298.2                                        | 230.2                             | 319                                                                       | 237                                          | 226                                        | 182.1                                                                             | 172.1                           |
| Sept. ....                        | 335                                                                           | 189.1                                                                       | 300.8                                        | 231.3                             | 320                                                                       | 236                                          | 226                                        | 181.5                                                                             | 172.3                           |
| Oct./Okt. ....                    | 373                                                                           | 187.4                                                                       | 303.8                                        | 231.4                             | 323                                                                       | ....                                         | 226                                        | 180.5                                                                             | 172.2                           |

Source—Bron :

1. Department of Agriculture.—Departement van Landbou.
2. Bureau of Census and Statistics.—Buro van Sensus en Statistiek.
3. Board of Trade.
4. Dominion Bureau of Statistics. (Revised figures.—Gewysigde syfers.)
5. Bureau of Labour.



|                                                             | RESERVE BANK<br><br>RESERWE-BANK | COMMERCIAL BANKS — HANDELSBANKE                          |                                 |                          |                                |                                          | POST OFFICE SAVINGS BANK<br><br>POSSPAAR-BANK        | UNION TREASURY BILLS <sup>5</sup><br><br>UNIE-SKATKISBEWYSE <sup>5</sup> |                                    |  |
|-------------------------------------------------------------|----------------------------------|----------------------------------------------------------|---------------------------------|--------------------------|--------------------------------|------------------------------------------|------------------------------------------------------|--------------------------------------------------------------------------|------------------------------------|--|
|                                                             | Discount Rate<br>Diskonto-koers  | Minimum Overdraft Rate<br>Minimum-koers op oortrek-kings | Fixed Deposits—Vaste deposito's |                          |                                | Savings Deposits<br><br>Spaarde-posito's | Deposits <sup>4</sup><br><br>Deposito's <sup>4</sup> | Six Months<br><br>Ses maande                                             | Twelve Months<br><br>Twaalf maande |  |
|                                                             |                                  |                                                          | Three Months<br>Drie maande     | Six Months<br>Ses maande | Twelve Months<br>Twaalf maande |                                          |                                                      |                                                                          |                                    |  |
| Average of Daily Rates—<br>Gemiddelde van daaglikse koerse— |                                  |                                                          |                                 |                          |                                |                                          |                                                      |                                                                          |                                    |  |
| 1938 ....                                                   | 3.50                             | 5.50                                                     | 0.50 <sup>1</sup>               | 0.50                     | 3.00 <sup>2</sup>              | 2.00                                     | 2.50                                                 | 0.75                                                                     | 1.50                               |  |
| 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>3</sup>              | 1.50                                     | 2.50                                                 | 0.63                                                                     | 1.00                               |  |
| 1947 ....                                                   | 3.00                             | 4.50                                                     | 0.00                            | 0.50                     | 1.50 <sup>3</sup>              | 1.50                                     | 2.50                                                 | 0.63                                                                     | 1.00                               |  |
| 1948 ....                                                   | 3.00                             | 4.50                                                     | 0.00                            | 0.50                     | 1.50 <sup>3</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                               |  |
| 1950 ....                                                   | 3.50                             | 5.00                                                     | 0.29                            | 1.00                     | 2.00 <sup>6</sup>              | 2.00                                     | 2.50                                                 | 1.00                                                                     | 1.50                               |  |
| End of— End—                                                |                                  |                                                          |                                 |                          |                                |                                          |                                                      |                                                                          |                                    |  |
| 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                               |  |
| Dec./Des. ....                                              | 3.50                             | 5.00                                                     | 0.75                            | 1.00                     | 2.00 <sup>6</sup>              | 2.00                                     | 2.50                                                 | 1.00                                                                     | 1.50                               |  |
| 1951—Jan. ....                                              | 3.50                             | 5.00                                                     | 0.75                            | 1.00                     | 2.00 <sup>6</sup>              | 2.00                                     | 2.50                                                 | 1.00                                                                     | 1.50                               |  |
| Nov. ....                                                   | 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%.

## XIII.—GOVERNMENT BOND YIELD.—RENTABILITEIT VAN STAATSEFFEKTE.

| Annual Average.<br>Jaarlikse gemiddelde. | Yield <sup>1</sup> .<br>Rentabiliteit <sup>1</sup> | Monthly Average.<br>Maandelikse gemiddelde. | Yield <sup>1</sup> .<br>Rentabiliteit <sup>1</sup> . |      |      |      |
|------------------------------------------|----------------------------------------------------|---------------------------------------------|------------------------------------------------------|------|------|------|
|                                          |                                                    |                                             | 1948                                                 | 1949 | 1950 | 1951 |
| 1938 .....                               | 3.45 <sup>2</sup>                                  | Jan. ....                                   | 2.75                                                 | 3.25 | 3.60 | 3.55 |
| 1939 .....                               | 3.70 <sup>2</sup>                                  | Feb. ....                                   | 2.78                                                 | 3.25 | 3.65 | 3.55 |
| 1940 .....                               | 3.40 <sup>2</sup>                                  | Mar./Mrt. ....                              | 2.73                                                 | 3.25 | 3.65 | 3.55 |
| 1941 .....                               | 3.00                                               | April ....                                  | 2.70                                                 | 3.25 | 3.65 | 3.55 |
| 1942 .....                               | 3.00                                               | May/Mei ....                                | 2.73                                                 | 3.25 | 3.65 | 3.50 |
| 1943 .....                               | 3.00                                               | June/Junie ....                             | 2.88                                                 | 3.25 | 3.65 | 3.50 |
| 1944 .....                               | 3.00                                               | July/Julie ....                             | 2.90                                                 | 3.25 | 3.65 | 3.50 |
| 1945 .....                               | 3.00                                               | Aug. ....                                   | 2.95                                                 | 3.40 | 3.65 | 3.62 |
| 1946 .....                               | 2.89                                               | Sept. ....                                  | 2.95                                                 | 3.40 | 3.65 | 3.65 |
| 1947 .....                               | 2.63                                               | Oct./Okt. ....                              | 2.98                                                 | 3.43 | 3.62 | 3.65 |
| 1948 .....                               | 2.90                                               | Nov. ....                                   | 3.20                                                 | 3.45 | 3.55 | 3.68 |
| 1949 .....                               | 3.33                                               | Dec./Des. ....                              | 3.19                                                 | 3.47 | 3.55 | .... |
| 1950 .....                               | 3.63                                               |                                             |                                                      |      |      |      |

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.



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

| Year and Month.<br>Jaar en maand. | GOLD MINING SHARES.<br>GOUDMYNAAANDELE.                                     |                   |                                                              |                                            | INDUSTRIAL SHARES.<br>NYWERHEIDSAANDELE.                                                |                                                                           |                                            |
|-----------------------------------|-----------------------------------------------------------------------------|-------------------|--------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------|
|                                   | Union of South Africa <sup>1</sup> .<br>Unie van Suid-Afrika <sup>1</sup> . |                   |                                                              |                                            | Union of<br>South<br>Africa. <sup>2</sup><br>Unie van<br>Suid-<br>Afrika <sup>2</sup> . | United<br>Kingdom <sup>3</sup> .<br>Verenigde<br>Koninkryk <sup>3</sup> . | U.S.A. <sup>4</sup><br>V.S.A. <sup>4</sup> |
|                                   | Producing Mines.<br>Produserende myne.                                      |                   | Non-<br>Producing<br>Mines.<br>Nie-<br>produserende<br>myne. | All<br>Gold<br>Mines.<br>Alle<br>goudmyne. |                                                                                         |                                                                           |                                            |
|                                   | Excluding/<br>Uitsluitende<br>Blyvooruit-<br>zicht.                         | Total.<br>Totaal. |                                                              |                                            |                                                                                         |                                                                           |                                            |
|                                   | 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                                        |
| 1950 ....                         | 98.6                                                                        | 135.7             | 282.1                                                        | 176.7                                      | 180.9                                                                                   | 128                                                                       | 174                                        |
| 1949—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                                                                       | 159                                        |
| 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                                                                       | 164                                        |
| Aug. ....                         | 91.2                                                                        | 126.7             | 246.9                                                        | 160.4                                      | 174.8                                                                                   | 128                                                                       | 176                                        |
| Sept. ....                        | 96.5                                                                        | 132.5             | 272.5                                                        | 171.7                                      | 184.1                                                                                   | 134                                                                       | 182                                        |
| Oct./Okt. ....                    | 94.1                                                                        | 131.6             | 262.0                                                        | 168.1                                      | 187.9                                                                                   | 134                                                                       | 191                                        |
| Nov. ....                         | 92.4                                                                        | 131.9             | 260.4                                                        | 167.9                                      | 188.2                                                                                   | 135                                                                       | 188                                        |
| Dec./Des. ....                    | 89.4                                                                        | 127.7             | 239.8                                                        | 159.1                                      | 185.8                                                                                   | 133                                                                       | 191                                        |
| 1951—Jan. ....                    | 92.7                                                                        | 133.5             | 253.6                                                        | 167.1                                      | 190.2                                                                                   | 137                                                                       | 204                                        |
| Feb. ....                         | 96.3                                                                        | 138.8             | 287.2                                                        | 180.4                                      | 199.1                                                                                   | 140                                                                       | 212                                        |
| Mar./Mrt. ....                    | 96.7                                                                        | 140.6             | 296.5                                                        | 184.3                                      | 202.4                                                                                   | 139                                                                       | 205                                        |
| April ....                        | 100.2                                                                       | 143.6             | 302.7                                                        | 188.1                                      | 204.0                                                                                   | 151                                                                       | 209                                        |
| May/Mei ....                      | 98.7                                                                        | 141.4             | 295.1                                                        | 184.4                                      | 204.4                                                                                   | 155                                                                       | 211                                        |
| June/Junie ....                   | 92.4                                                                        | 133.5             | 277.9                                                        | 173.9                                      | 202.0                                                                                   | 157                                                                       | 208                                        |
| July/Julie ....                   | 89.7                                                                        | 128.9             | 281.3                                                        | 171.6                                      | 197.9                                                                                   | 147                                                                       | 209                                        |
| August/Augustus ....              | 90.8                                                                        | 130.1             | 282.1                                                        | 172.7                                      | 200.2                                                                                   | 152                                                                       | 221                                        |
| September ....                    | 89.7                                                                        | 130.1             | 277.2                                                        | 171.3                                      | 200.3                                                                                   | 155                                                                       | 229                                        |
| October/Oktobor ....              | 92.7                                                                        | 135.3             | 276.6                                                        | 174.9                                      | 196.9                                                                                   | 159                                                                       | 225                                        |
| November ....                     | ....                                                                        | ....              | ....                                                         | ....                                       | ....                                                                                    | ....                                                                      | ....                                       |

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 daaglikse pryse.

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

3. Gebaseer op pryse per end van die maand of per begin van die volgende maand. Insluitende skeepvaartaandele. Bron: *Investors' Chronicle*.

4. Gemiddeldes van een dag per week. Bron: *Standard and Poors*.

\* Aantal aandele waarop indeks gebaseer is.



|  | Number of<br>Companies<br>Quoted.<br>Aantal maat-<br>skappye met<br>notering. | Authorised<br>Capital.<br>Nominale<br>kapitaal. | Issued<br>Capital.<br>Uitgegeewe<br>kapitaal. | Number of<br>Shares<br>Quoted.<br>Aantal<br>genoteerde<br>aandeel. | Market<br>Value of<br>Shares<br>Quoted.<br>Markwaarde<br>van<br>genoteerde<br>aandeel. |  |
|--|-------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------|--|
|  | Number.<br>Aantal.                                                            | £'000.                                          | £'000.                                        | Thousands.<br>Duisende.                                            | £'000.                                                                                 |  |

AS AT 31st DECEMBER, 1938.—PER 31 DESEMBER 1938.

|                                         |      |         |         |         |         |                                     |
|-----------------------------------------|------|---------|---------|---------|---------|-------------------------------------|
| Mining :—<br>Gold—<br>Producers ....    | 44   | 53,600  | 52,738  | 107,236 | 276,300 | Mynbou :—<br>Goud—<br>Produserende. |
| Non-Producers ....                      | 42   | 40,408  | 32,844  | 106,171 | 57,300  | Nie-produserende.                   |
| Diamonds ....                           | 14   | 13,319  | 12,057  | 18,657  | 22,800  | Diamante.                           |
| Collieries ....                         | 11   | 5,407   | 5,219   | 6,936   | 9,400   | Steenkool.                          |
| Base Metals ....                        | 14   | 12,380  | 11,561  | 31,008  | 12,200  | Onedele metale.                     |
|                                         | 125  | 125,114 | 114,419 | 270,008 | 378,000 |                                     |
| Financial ....                          | 22   | 49,194  | 43,632  | 71,876  | 105,100 | Finansiële.                         |
| Industrial ....                         | 61   | 33,793  | 29,007  | 54,206  | 44,000  | Nywerheids-.                        |
| Supplementary ....                      | 18   | 3,792   | 3,286   | 15,499  | 2,400   | Aanvullende.                        |
| Banks ....                              | 3    | 16,083  | 7,976   | 4,986   | 18,400  | Banke.                              |
|                                         | 229  | 227,976 | 198,320 | 416,575 | 547,900 |                                     |
| Government and Municipal<br>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 SEPTEMBER, 1951.\*—PER 30 SEPTEMBER 1951.\*

|                                         |     |           |           |           |           |                                     |
|-----------------------------------------|-----|-----------|-----------|-----------|-----------|-------------------------------------|
| Mining :—<br>Gold—<br>Producers ....    | 53  | 75,970    | 72,897    | 219,602   | 319,605   | Mynbou :—<br>Goud—<br>Produserende. |
| Non-Producers ....                      | 51  | 84,964    | 67,182    | 248,171   | 250,298   | Nie-produserende.                   |
| Diamonds ....                           | 10  | 15,622    | 13,509    | 37,388    | 101,014   | Diamante.                           |
| Collieries ....                         | 19  | 12,936    | 11,953    | 26,938    | 42,952    | Steenkool.                          |
| Base Metals ....                        | 18  | 17,934    | 15,490    | 45,281    | 96,356    | Onedele metale.                     |
|                                         | 151 | 207,425   | 181,033   | 577,380   | 810,225   |                                     |
| Financial ....                          | 75  | 143,100   | 112,333   | 237,257   | 370,813   | Finansiële.                         |
| Industrial ....                         | 389 | 238,016   | 203,880   | 521,400   | 377,431   | Nywerheids-.                        |
| Supplementary ....                      | 30  | 13,854    | 9,826     | 40,383    | 8,385     | Aanvullende.                        |
| Banks ....                              | 4   | 23,500    | 15,122    | 9,132     | 29,686    | Banke.                              |
|                                         | 649 | 625,896   | 522,194   | 1,385,551 | 1,596,541 |                                     |
| Government and Municipal<br>Stocks .... | 114 | 620,941   | 620,941   | —         | 591,800   | Staats- en munisipale effekte.      |
| Debentures ....                         | —   | 15,605    | 15,605    | —         | 13,014    | Obligasies.                         |
| Convertible Notes....                   | —   | 1,250     | 1,250     | —         | 1,206     | Konverteerbare bewyse.              |
| Preferred Stock ....                    | —   | —         | 3,679     | —         | 4,311     | Preferente effekte.                 |
|                                         |     |           |           |           |           |                                     |
| GRAND TOTAL ....                        | 763 | 1,263,692 | 1,163,669 | 1,385,551 | 2,206,873 | 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.



| Year and Month.<br>Jaar en maand. | New Companies Registered.<br>Nuwe maatskappye geregistreer. |                                              |                         | Increases of<br>Capital.<br>Kapitaal-<br>vermeerderings. |                                              | Reductions of<br>Capital.<br>Kapitaal-<br>vermindings. |                                              | Liquidations.<br>Likwidasies. |                                              |
|-----------------------------------|-------------------------------------------------------------|----------------------------------------------|-------------------------|----------------------------------------------------------|----------------------------------------------|--------------------------------------------------------|----------------------------------------------|-------------------------------|----------------------------------------------|
|                                   | Union—Unie.                                                 |                                              | Foreign.<br>Buitelandse | Union Companies.—Unie-maatskappye.                       |                                              |                                                        |                                              |                               |                                              |
|                                   | No.<br>Getal.                                               | Nominal<br>Capital.<br>Nominale<br>kapitaal. | No.<br>Getal.           | No.<br>Getal.                                            | Nominal<br>Capital.<br>Nominale<br>kapitaal. | No.<br>Getal.                                          | Nominal<br>Capital.<br>Nominale<br>kapitaal. | No.<br>Getal.                 | Nominal<br>Capital.<br>Nominale<br>kapitaal. |
|                                   |                                                             | £,000                                        |                         |                                                          | £,000                                        |                                                        | £,000                                        |                               | £,000                                        |
| 1938 .....                        | 1,501                                                       | 6,052                                        | 10                      | 306                                                      | 10,265                                       | 19                                                     | 1,217                                        | 267                           | 3,608                                        |
| 1939 .....                        | 1,501                                                       | 5,347                                        | 9                       | 282                                                      | 8,824                                        | 19                                                     | 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                                        |
| 1950 .....                        | 4,096                                                       | 60,434                                       | 14                      | 807                                                      | 61,436                                       | 54                                                     | 7,042                                        | 239                           | 6,785                                        |
| 1950—Oct./Okt. ....               | 372                                                         | 9,026                                        | 4                       | 56                                                       | 5,890                                        | 9                                                      | 619                                          | 19                            | 2,589                                        |
| Nov. ....                         | 393                                                         | 9,288                                        | 1                       | 79                                                       | 5,937                                        | 3                                                      | 59                                           | 10                            | 668                                          |
| Dec./Des. ....                    | 412                                                         | 9,441                                        | 1                       | 73                                                       | 3,086                                        | 8                                                      | 478                                          | 20                            | 104                                          |
| 1951—Jan. ....                    | 312                                                         | 4,924                                        | 2                       | 61                                                       | 4,863                                        | 3                                                      | 469                                          | 16                            | 1,362                                        |
| Feb. ....                         | 366                                                         | 3,666                                        | 1                       | 61                                                       | 2,987                                        | 8                                                      | 602                                          | 20                            | 1,151                                        |
| Mar./Mrt. ....                    | 380                                                         | 3,007                                        | 3                       | 75                                                       | 4,576                                        | 4                                                      | 479                                          | 20                            | 82                                           |
| April ....                        | 351                                                         | 3,375                                        | 4                       | 52                                                       | 3,602                                        | 5                                                      | 342                                          | 10                            | 77                                           |
| May/Mei ....                      | 419                                                         | 3,464                                        | 3                       | 101                                                      | 8,323                                        | 5                                                      | 418                                          | 26                            | 896                                          |
| Jun. ....                         | 590                                                         | 5,157                                        | —                       | 162                                                      | 6,734                                        | 4                                                      | 630                                          | 20                            | 349                                          |
| Jul. ....                         | 350                                                         | 2,382                                        | —                       | 56                                                       | 2,801                                        | 3                                                      | 232                                          | 15                            | 241                                          |
| Aug. ....                         | 317                                                         | 1,900                                        | 1                       | 72                                                       | 4,848                                        | 3                                                      | 137                                          | 13                            | 256                                          |
| Sept. ....                        | 311                                                         | 1,489                                        | 1                       | 65                                                       | 2,404                                        | —                                                      | —                                            | 12                            | 84                                           |

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, 1951.—Gedurende die nege maande geëindig 30 September 1951.

| Group.<br>Groep.               | New Companies Registered.<br>Nuwe maatskappye geregistreer. | Increases of Capital.<br>Kapitaal-vermeerderings. | Total Increase.<br>Totale toename. | Reductions of Capital.<br>Kapitaal-vermindings. | Liquidations.<br>Likwidaties. | Companies Removed from Register.<br>Maatskappye verwyder van register. | Total Decrease.<br>Totale afname. | Net Increase (+) or Decrease (-).<br>Netto toename (+) of afname (-). |
|--------------------------------|-------------------------------------------------------------|---------------------------------------------------|------------------------------------|-------------------------------------------------|-------------------------------|------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------|
|                                | £000                                                        | £000                                              | £000                               | £000                                            | £000                          | £000                                                                   | £000                              | £000                                                                  |
| Commerce/Handel                | 6,496                                                       | 7,938                                             | 14,434                             | 596                                             | 238                           | 1,722                                                                  | 2,556                             | + 11,878                                                              |
| Services/Dienste               | 2,184                                                       | 1,317                                             | 3,501                              | —                                               | 129                           | 374                                                                    | 504                               | + 2,997                                                               |
| Financial/Finansieel           | 9,548                                                       | 12,548                                            | 22,096                             | 444                                             | 563                           | 520                                                                    | 1,527                             | + 20,569                                                              |
| Agriculture/Landbou            | 698                                                         | 145                                               | 843                                | —                                               | 10                            | 40                                                                     | 50                                | + 793                                                                 |
| Mining/Mynbou                  | 2,554                                                       | 3,689                                             | 6,243                              | 785                                             | 1,472                         | 637                                                                    | 2,894                             | + 3,348                                                               |
| Fisheries/Visserye             | 26                                                          | 200                                               | 226                                | 50                                              | —                             | 35                                                                     | 85                                | + 140                                                                 |
| Secondary Industries/Nywerhede | 7,857                                                       | 15,300                                            | 23,158                             | 1,434                                           | 2,086                         | 1,052                                                                  | 4,572                             | + 18,585                                                              |
| TOTAL/TOTAAL                   | 29,363                                                      | 41,137                                            | 70,500                             | 3,310                                           | 4,499                         | 4,380                                                                  | 12,189                            | + 58,311                                                              |

\* Based on figures supplied by the Department of Commerce and Industries. \* Gebaseer op syfers verstrek deur die Departement van Handel en Nywerheid.



|                                                                           | 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—<br>Gemiddelde van daaglikse koerse—<br>1938 ..... | 100·125                                                | 100·875         | 4·905               | 4·819           | 171·05                    | 168·11          | 8·92                         | 8·76            |
| 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          |
| 1950 .....                                                                | 100·000                                                | 100·500         | 2·80½               | 2·78½           | 983·00                    | 972·00          | 10·65                        | 10·575          |
| End of—End—<br>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—Dec./Des. ....                                                       | 100·00                                                 | 100·50          | 2·80½               | 2·78½           | 983·00                    | 972·00          | 10·65                        | 10·575          |
| 1951—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.

\* Slegs op deel van die jaar gebaseer.

| UNION OF SOUTH AFRICA ON :—<br>UNIE VAN SUID-AFRIKA OP :— |      |                                |      | Rates at End of<br>Nov., 1951. |                      | Last Date of<br>Change.<br>Laaste datum<br>van verandering. |
|-----------------------------------------------------------|------|--------------------------------|------|--------------------------------|----------------------|-------------------------------------------------------------|
|                                                           |      |                                |      | Koerse einde Nov. 1951.        |                      |                                                             |
|                                                           |      |                                |      | Buying.<br>Koop.               | Selling.<br>Verkoop. |                                                             |
| New York                                                  | .... | Dollars per £1 S.A.            | .... | 2·80½                          | 2·78½                | 20/ 9/1949                                                  |
| Montreal                                                  | .... | Dollars per £1 S.A.            | .... | 2·90½                          | 2·87½                | 30/11/1951                                                  |
| 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                                                  |
| Lisbon                                                    | .... | Escudos per £1 S.A.            | .... | 80·80                          | 79·85                | 15/ 5/1951                                                  |
| 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.



|                                             | Transfer<br>Duty Paid <sup>1</sup><br>Hereregte<br>betaal <sup>1</sup> | Index<br>Indeks<br>(Base/Basis<br>1938=100) |                         | Transfer<br>Duty Paid <sup>1</sup><br>Hereregte<br>betaal <sup>1</sup> | Index<br>Indeks<br>(Base/Basis<br>1938=100). |
|---------------------------------------------|------------------------------------------------------------------------|---------------------------------------------|-------------------------|------------------------------------------------------------------------|----------------------------------------------|
| Monthly Average—<br>Maandelikse gemiddelde— | £ S.A.                                                                 |                                             | Monthly—<br>Maandeliks— | £ S.A.                                                                 |                                              |
| 1938 .....                                  | 69,830                                                                 | 100                                         | 1950—Nov. ....          | 355,345                                                                | 509                                          |
| 1939 .....                                  | 64,936                                                                 | 93                                          | Dec./Des. ....          | 251,918                                                                | 361                                          |
| 1940 .....                                  | 60,922                                                                 | 87                                          | 1951—Jan. ....          | 282,974                                                                | 405                                          |
| 1941 .....                                  | 87,931                                                                 | 126                                         | Feb. ....               | 288,770                                                                | 414                                          |
| 1942 .....                                  | 110,257                                                                | 158                                         | Mar./Mrt. ....          | 318,093                                                                | 440                                          |
| 1943 .....                                  | 147,994                                                                | 212                                         | April ....              | 357,493                                                                | 341                                          |
| 1944 .....                                  | 157,931                                                                | 226                                         | May/Mei ....            | 409,242                                                                | 391                                          |
| 1945 .....                                  | 156,155                                                                | 224                                         | Jun. ....               | 463,877                                                                | 443                                          |
| 1946 .....                                  | 244,568                                                                | 350                                         | Jul. ....               | 437,254                                                                | 417                                          |
| 1947 .....                                  | 277,480                                                                | 397                                         | Aug. ....               | 455,638                                                                | 435                                          |
| 1948 .....                                  | 309,666                                                                | 443                                         | Sept. ....              | 467,851                                                                | 447                                          |
| 1949 .....                                  | 227,842                                                                | 326                                         | Oct./Okt. ....          | 440,592                                                                | 421                                          |
| 1950 .....                                  | 252,892                                                                | 362                                         |                         |                                                                        |                                              |

1. Representing, up to the 22nd March, 1951, approximately 2% of the total value of immovable property transferred and thereafter approximately 3%.

1. Tot die 22ste Maart 1951, gelyk aan ongeveer 2% van die totale bedrag aan getransporteerde vaste eiendom en daarna gelyk aan ongeveer 3%.

#### XIX.—FOREIGN EXCHANGE TRANSACTIONS OF THE UNION.

(Including S.-W. Africa, Basutoland, Swaziland and  
Bechuanaland).  
(£ S.A. millions)

#### — BUITELANDSE-VALUTATRANSAKSIES VAN DIE UNIE.

(Insluitende S.W.-Afrika, Basoetoland, Swaziland en  
Betsjoeanaland).  
(£ S.A. miljoene)

|                                      | PURCHASES—AANKOPE                  |                                                                                    |                     | Sales<br>to<br>Public<br><br>Verkope<br>aan<br>publiek | CHANGE IN HOLDINGS<br>VERANDERING IN BESIT       |                                                                                         |                     |
|--------------------------------------|------------------------------------|------------------------------------------------------------------------------------|---------------------|--------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------|
|                                      | From<br>Public*<br>Van<br>Publiek* | Proceeds<br>of Gold<br>Bullion<br>Sales<br>Ontvangste<br>uit staaf-<br>goudverkope | Total<br><br>Totaal |                                                        | S.A. Reserve<br>Bank<br>S.A.<br>Reserwe-<br>bank | Commercial<br>Banks<br>and Union<br>Government<br>Handels-<br>banke en<br>Unie-regering | Total<br><br>Totaal |
| Annually—<br>Jaarliks—               |                                    |                                                                                    |                     |                                                        |                                                  |                                                                                         |                     |
| 1942 .....                           | 107.1                              | 54.9                                                                               | 162.0               | 156.6                                                  | 0.8                                              | 4.6                                                                                     | 5.4                 |
| 1943 .....                           | 123.0                              | 90.0                                                                               | 213.0               | 194.0                                                  | 12.1                                             | 6.9                                                                                     | 19.0                |
| 1944 .....                           | 131.2                              | 78.2                                                                               | 209.4               | 202.5                                                  | 11.5                                             | —4.6                                                                                    | 6.9                 |
| 1945 .....                           | 166.6                              | 79.6                                                                               | 246.2               | 206.6                                                  | 34.5                                             | 5.1                                                                                     | 39.6                |
| 1946 .....                           | 182.2                              | 93.5                                                                               | 275.7               | 328.3                                                  | —43.4                                            | —9.2                                                                                    | —52.6               |
| 1947 .....                           | 317.2                              | 134.2                                                                              | 451.4               | 410.3                                                  | 43.1                                             | —2.0                                                                                    | 41.1                |
| 1948 .....                           | 297.8                              | 161.1                                                                              | 458.9               | 480.1                                                  | —25.0                                            | 3.8                                                                                     | —21.2               |
| 1949 .....                           | 266.9                              | 187.7†                                                                             | 454.6               | 430.5                                                  | 23.2                                             | 0.9                                                                                     | 24.1                |
| 1950 .....                           | 377.3                              | 79.0                                                                               | 456.3               | 410.3                                                  | 37.3                                             | 8.7                                                                                     | 46.0                |
| Quarter Ended—<br>Kwartaal geëindig— |                                    |                                                                                    |                     |                                                        |                                                  |                                                                                         |                     |
| 1951—March/Maart ....                | 115.5                              | 15.5                                                                               | 131.0               | 134.3                                                  | 2.9                                              | —6.2                                                                                    | —3.3                |
| June/Junie .....                     | 120.1                              | 20.1                                                                               | 140.2               | 156.9                                                  | —13.3                                            | —3.4                                                                                    | —16.7               |
| September .....                      | ....                               | ....                                                                               | ....                | ....                                                   | —28.4                                            | —1.6                                                                                    | —30.0               |

\* Including receipts for gold products.

† Including repayment of Gold Loan to U.K. (£80 million).

\* Insluitende ontvangste vir goudprodukte.

† Insluitende terugbetaling van Goudlening aan V.K. (£80 miljoen)



## XX.—GOLD TRANSACTIONS OF THE UNION

(Including S.-W. Africa, Basutoland, Swaziland  
and Bechuanaland)  
(£ S.A. millions)

## GOUDTRANSAKSIES VAN DIE UNIE

(Insluitende S.W.-Afrika, Basoetoland, Swaziland  
en Betsjoeanaland).  
(£ S.A. miljoene)

|                                                                              | Sales to<br>Parties<br>Outside<br>the Union <sup>1</sup> | Purchases<br>from Parties<br>Outside<br>the Union | Net<br>Sales <sup>2</sup>     | Increase<br>in Gold<br>Holdings <sup>3</sup> | Net<br>Gold<br>Output <sup>4</sup>       | Actual<br>Gold<br>Output       | Net<br>Gold<br>Con-<br>sumption <sup>5</sup> |
|------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|-------------------------------|----------------------------------------------|------------------------------------------|--------------------------------|----------------------------------------------|
|                                                                              | Verkope<br>aan partye<br>buite die<br>Unie <sup>1</sup>  | Aankope<br>van partye<br>buite die<br>Unie        | Netto<br>verkope <sup>2</sup> | Toename<br>in<br>goudbesit <sup>3</sup>      | Netto<br>goud-<br>produksie <sup>4</sup> | Werklike<br>goud-<br>produksie | Netto<br>goud-<br>verbruik <sup>5</sup>      |
|                                                                              | (1)                                                      | (2)                                               | (3)                           | (4)                                          | (5)                                      | (6)                            | (7)                                          |
| A.—VALUE <sup>6</sup> (£ S.A. millions)—WAARDE <sup>6</sup> (£ S.A. miljoen) |                                                          |                                                   |                               |                                              |                                          |                                |                                              |
| Annually—<br>Jaarliks—                                                       |                                                          |                                                   |                               |                                              |                                          |                                |                                              |
| 1946 .....                                                                   | 95.5                                                     | —                                                 | 95.5                          | 6.2                                          | 101.6                                    | ....                           | ....                                         |
| 1947 .....                                                                   | 141.3                                                    | —                                                 | 141.3                         | — 44.1                                       | 97.2                                     | ....                           | ....                                         |
| 1948 .....                                                                   | 242.1†                                                   | —                                                 | 242.1                         | — 142.6                                      | 99.4                                     | ....                           | ....                                         |
| 1949 .....                                                                   | 120.1                                                    | —                                                 | 120.0                         | — 6.5                                        | 113.5                                    | ....                           | ....                                         |
| 1950 .....                                                                   | 121.9                                                    | 0.1                                               | 121.8                         | 25.0                                         | 146.8                                    | ....                           | ....                                         |
| Quarter Ended—<br>Kwartaal geëindig—                                         |                                                          |                                                   |                               |                                              |                                          |                                |                                              |
| 1951—March/Maart .....                                                       | 32.8                                                     | —                                                 | 32.8                          | 2.9                                          | 35.7                                     | ....                           | ....                                         |
| June/Junie .....                                                             | 36.9                                                     | —                                                 | 36.9                          | 1.5                                          | 38.4                                     | ....                           | ....                                         |
| September .....                                                              | 36.1                                                     | —                                                 | 36.1                          | 0.2                                          | 36.3                                     | ....                           | ....                                         |
| B.—QUANTITY (Thousands fine ounces)—HOEVEELHEID (Duisende fyn onse)          |                                                          |                                                   |                               |                                              |                                          |                                |                                              |
| Annually—<br>Jaarliks—                                                       |                                                          |                                                   |                               |                                              |                                          |                                |                                              |
| 1946 .....                                                                   | 11,070                                                   | 2                                                 | 11,068                        | 717                                          | 11,785                                   | 11,935                         | 150                                          |
| 1947 .....                                                                   | 16,381                                                   | 2                                                 | 16,379                        | — 5,113                                      | 11,266                                   | 11,211                         | — 55                                         |
| 1948 .....                                                                   | 28,067†                                                  | 2                                                 | 28,065                        | — 16,536                                     | 11,529                                   | 11,590                         | 61                                           |
| 1949 .....                                                                   | 13,088                                                   | 3                                                 | 13,085                        | — 1,565                                      | 11,520                                   | 11,708                         | 188                                          |
| 1950 .....                                                                   | 9,569                                                    | 4                                                 | 9,565                         | 1,967                                        | 11,532                                   | 11,666                         | 134                                          |
| Quarter Ended—<br>Kwartaal geëindig—                                         |                                                          |                                                   |                               |                                              |                                          |                                |                                              |
| 1951—March/Maart .....                                                       | 2,460                                                    | —                                                 | 2,460                         | 233                                          | 2,693                                    | 2,798                          | 105                                          |
| June/Junie .....                                                             | 2,803                                                    | —                                                 | 2,803                         | 125                                          | 2,928                                    | 2,905                          | — 23                                         |
| September .....                                                              | 2,862                                                    | 2                                                 | 2,860                         | 20                                           | 2,880                                    | 2,924                          | 44                                           |

(<sup>1</sup>) Including sales of gold products.

(<sup>2</sup>) Equal to column (1) minus column (2).

(<sup>3</sup>) Held by Reserve Bank and commercial banks. (Valued at the official price of gold, but effects of revaluation excluded for the years 1946 and 1949).

(<sup>4</sup>) Equal to column (3) plus column (4).

(<sup>5</sup>) Equal to column (6) minus column (5). Represents change in mine inventories and net inflow into industry, arts and private hoards.

(<sup>6</sup>) At transaction values.

(†) Including gold loan to U.K.—£80 million. (9,275,000 fine ounces).

(<sup>1</sup>) Insluitende verkope van goudprodukte.

(<sup>2</sup>) Gelyk aan kolom (1) minus kolom (2).

(<sup>3</sup>) In besit van Reserwebank en handelsbanke. (Gewaardeer teen die offisiële prys van goud, maar uitsluitende die effek van herwaardering in die jare 1946 en 1949).

(<sup>4</sup>) Gelyk aan kolom (3) plus kolom (4).

(<sup>5</sup>) Gelyk aan kolom (6) minus kolom (5). Verteenwoordig die verandering in voorrade van myne en die netto toevloeiing na nywerheid, kunste en partikuliere oppottings.

(<sup>6</sup>) Teen transaksiewaardes.

(†) Insluitende goudlening aan V.K.—£80 miljoen. (9,275,000 fyn onse).



**XXI.—GOVERNMENT FINANCE<sup>1</sup>—STAATSFINANSIËS<sup>1</sup>**  
(£ S.A. millions) (£ S.A. miljoene)

|                                                                    | Total<br>Revenue <sup>2</sup>   | Total<br>Expend-<br>iture <sup>2</sup> | Surplus+<br>or<br>Deficit—<br>Surplus+<br>of<br>Tekort— | Monetary<br>Opera-<br>tions<br>Monetêre<br>tran-<br>saksies | Net<br>Borrow-<br>ing <sup>3</sup> | Cash<br>Balance  | GROSS PUBLIC DEBT<br>BRUTO STAATSKULD |                             |                                           |
|--------------------------------------------------------------------|---------------------------------|----------------------------------------|---------------------------------------------------------|-------------------------------------------------------------|------------------------------------|------------------|---------------------------------------|-----------------------------|-------------------------------------------|
|                                                                    | Totale<br>Inkomste <sup>2</sup> | Totale<br>Uitgawes <sup>2</sup>        |                                                         |                                                             | Netto<br>lenings <sup>3</sup>      | Kontant<br>saldo | Internal<br>Binne-<br>landse          | External<br>Buite<br>landse | Total <sup>3</sup><br>Totaal <sup>3</sup> |
|                                                                    | 1                               | 2                                      | 3                                                       | 4                                                           | 5                                  | 6                | 7                                     | 8                           | 9                                         |
| Year ended 31st March—<br>Jaar geëindig 31 Maart—<br>1937-38 ..... | 51.2                            | 58.8                                   | — 7.6                                                   | —                                                           | + 7.7                              | — 0.1            | 161.5                                 | 101.1                       | 262.6                                     |
| 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 <sup>4</sup>                                          | + 22.8                             | + 0.3            | 581.2 <sup>5</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            | 704.4                                 | 30.0                        | 734.4                                     |
| 1950-51* .....                                                     | 195.7                           | 223.2                                  | — 27.5                                                  | —                                                           | + 44.4                             | — 16.9           | 742.6                                 | 33.7                        | 776.3                                     |
| Monthly—<br>Maandelike—                                            |                                 |                                        |                                                         |                                                             |                                    |                  |                                       |                             |                                           |
| 1951—Jan. ....                                                     | 16.7                            | 17.4                                   | — 0.7                                                   | —                                                           | + 1.1                              | — 0.4            | 732.7                                 | 33.7                        | 766.4                                     |
| Feb. ....                                                          | 27.7                            | 15.2                                   | + 12.5                                                  | —                                                           | — 0.1                              | — 12.4           | 732.6                                 | 33.7                        | 766.3                                     |
| Mar./Mrt. ....                                                     | 22.6                            | 37.7                                   | — 15.1                                                  | —                                                           | + 10.0                             | + 5.1            | 742.6                                 | 33.7                        | 776.3                                     |
| April ....                                                         | 22.3                            | 20.7                                   | + 1.6                                                   | —                                                           | + 1.9                              | — 3.5            | 744.5                                 | 33.7                        | 778.2                                     |
| May/Mei ....                                                       | 11.6                            | 16.6                                   | — 5.0                                                   | —                                                           | + 3.4                              | + 1.6            | 744.4                                 | 37.2                        | 781.6                                     |
| Jun. ....                                                          | 13.6                            | 17.0                                   | — 3.4                                                   | —                                                           | + 2.9                              | + 0.5            | 747.3                                 | 37.2                        | 784.5                                     |
| Jul. ....                                                          | 15.5                            | 22.7                                   | — 7.2                                                   | —                                                           | + 3.4                              | + 3.8            | 750.7                                 | 37.2                        | 787.9                                     |
| Aug. ....                                                          | 25.1                            | 20.1                                   | + 5.0                                                   | —                                                           | — 6.7                              | + 1.7            | 742.8                                 | 37.8                        | 780.6                                     |
| Sept. ....                                                         | 13.2                            | 21.2                                   | — 8.0                                                   | —                                                           | — 7.1                              | + 15.1           | 735.7                                 | 37.8                        | 773.5                                     |
| Oct./Okt. ....                                                     | 12.8                            | 20.4                                   | — 7.6                                                   | —                                                           | + 4.6                              | + 3.0            | 738.3                                 | 39.8                        | 778.1                                     |

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.

1. Gebaseer op die Jaarlikse Finansiërekenings wat in die VERSLAË VAN DIE KONTROLEUR 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 kansellasië 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, naamlik £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  | 1951  |
|---------------------------|-------|-------|-------|-------|
| January/Januarie .....    | 85.1  | 87.4  | 77.5  | 92.8  |
| February/Februarie .....  | 86.6  | 93.6  | 76.9  | 92.1  |
| March/Maart .....         | 91.9  | 106.0 | 83.7  | 99.9  |
| April/April .....         | 98.6  | 94.6  | 89.1  | 106.4 |
| May/Mei .....             | 93.1  | 92.7  | 94.6  | 106.2 |
| June/Junie .....          | 96.2  | 95.3  | 90.4  | 108.1 |
| July/Julie .....          | 94.2  | 88.1  | 89.5  | 103.7 |
| August/Augustus .....     | 92.9  | 87.3  | 90.2  | 99.8  |
| September/September ..... | 95.6  | 96.3  | 99.6  | 102.9 |
| October/Oktobor .....     | 101.9 | 91.8  | 99.9  | 110.6 |
| November/November .....   | 116.5 | 103.4 | 111.8 | ..    |
| December/Desember .....   | 147.4 | 131.8 | 147.4 | ..    |
| Average/Gemiddelde .....  | 100.0 | 97.4  | 95.9  | ..    |

Calculated by The Johannesburg Chamber of Commerce.

\* Bereken deur Die Johannesburgse Kamer van Koophandel.



|                                             | RAILWAY EARNINGS <sup>1</sup><br>SPOORWEGINKOMSTE <sup>1</sup> | REVENUE-EARNING TRAFFIC<br>BETAALDE VERVOER                                       |                           |                           |
|---------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------|---------------------------|
|                                             |                                                                | Goods and Minerals<br>other than Coal<br>Goedere en minerale<br>behalwe steenkool | Coal<br>Steenkool         | Total<br>Totaal           |
| Monthly Average—<br>Maandelikse gemiddelde— | £ S.A.<br>thousands/duisende                                   | 1,000<br>Ton Miles/Tonmyl                                                         | 1,000<br>Ton Miles/Tonmyl | 1,000<br>Ton Miles/Tonmyl |
| 1938 .....                                  | 2,702                                                          | 341,469                                                                           | 197,470                   | 538,939                   |
| 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                 |
| 1950 .....                                  | 7,233                                                          | 715,229                                                                           | 3 9,653                   | 1,064,882                 |
| Monthly/Maandeliks—                         |                                                                |                                                                                   |                           |                           |
| 1950—Oct./Okt. ....                         | 8,352                                                          | 751,444                                                                           | 356,887                   | 1,108,330                 |
| Nov. ....                                   | 8,409                                                          | 806,545                                                                           | 382,258                   | 1,188,804                 |
| Dec./Des. ....                              | 7,675                                                          | 688,013                                                                           | 343,567                   | 1,031,580                 |
| 1951—Jan. ....                              | 7,993                                                          | 755,026                                                                           | 398,237                   | 1,153,263                 |
| Feb. ....                                   | 7,333                                                          | 720,120                                                                           | 334,826                   | 1,054,946                 |
| Mar./Mrt. ....                              | 8,028                                                          | 772,623                                                                           | 366,451                   | 1,139,073                 |
| Apr. ....                                   | 8,015                                                          | 778,801                                                                           | 347,064                   | 1,125,865                 |
| May/Mei ....                                | 8,220                                                          | 806,495                                                                           | 397,823                   | 1,204,318                 |
| Jun. ....                                   | 8,349                                                          | 807,229                                                                           | 364,505                   | 1,171,734                 |
| Jul. ....                                   | 8,368                                                          | 753,041                                                                           | 379,485                   | 1,132,526                 |
| Aug. ....                                   | 8,461                                                          | ....                                                                              | ....                      | ....                      |

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 MOTORVOERTUIG<sup>1</sup>.

| YEAR AND MONTH.<br>JAAR EN MAAND. | Motor Cars.<br>Motorkarre. | Buses, Lorries,<br>Trucks and<br>Vans.<br>Busse, vrag- en<br>afleverings-<br>motors. | Motor Cycles.<br>Motorfietse. | Total Units.<br>Totale eenhede. |                                               |
|-----------------------------------|----------------------------|--------------------------------------------------------------------------------------|-------------------------------|---------------------------------|-----------------------------------------------|
|                                   | No.<br>Getal.              | No.<br>Getal.                                                                        | No.<br>Getal.                 | No.<br>Getal.                   | Index <sup>2</sup> .<br>Indeks <sup>2</sup> . |
| 1938 .....                        | 37,997                     | 8,960                                                                                | 1,881                         | 48,838                          | 100·0                                         |
| 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 .....                        | 36,265                     | 8,651                                                                                | 1,605                         | 46,521                          | 95·3                                          |
| 1950—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                                         |
| Oct. Okt. ....                    | 3,573                      | 730                                                                                  | 123                           | 4,426                           | 108·7                                         |
| Nov. ....                         | 4,035                      | 821                                                                                  | 161                           | 5,017                           | 123·3                                         |
| Dec./Des. ....                    | 3,801                      | 632                                                                                  | 168                           | 4,601                           | 113·0                                         |
| 1951—Jan. ....                    | 2,245                      | 575                                                                                  | 162                           | 2,982                           | 73·3                                          |
| Feb. ....                         | 2,517                      | 543                                                                                  | 144                           | 3,204                           | 78·7                                          |
| Mar./Mrt. ....                    | 2,824                      | 479                                                                                  | 130                           | 3,433                           | 84·4                                          |
| April ....                        | 2,969                      | 692                                                                                  | 138                           | 3,799                           | 93·3                                          |
| May/Mei ....                      | 3,246                      | 649                                                                                  | 134                           | 4,029                           | 99·0                                          |

1. Published by the Bureau of Census and Statistics.

2. Base: Monthly Average 1938=100.

1. Gepubliseer deur die Buro van Sensus en Statistiek.

2. Basis: Maandelikse gemiddelde 1938=100.



|                     |  |  |  |  | MERCHANDISE<br>KOOPWARE                                    |                |                                             |                  |                                   |                |                                     |                                    |
|---------------------|--|--|--|--|------------------------------------------------------------|----------------|---------------------------------------------|------------------|-----------------------------------|----------------|-------------------------------------|------------------------------------|
|                     |  |  |  |  | Govern-<br>ment<br>Stores<br>Goewer-<br>ments-<br>voorrade | Other<br>Ander | Total from—<br>Totaal uit—                  |                  |                                   | Specie<br>Munt | Gold<br>Bullion†<br>Staaf-<br>goud† | Grand<br>Total<br>Groot-<br>totaal |
|                     |  |  |  |  |                                                            |                | United<br>Kingdom<br>Verenigde<br>Koninkryk | U.S.A.<br>V.S.A. | All<br>Countries<br>Alle<br>lande |                |                                     |                                    |
| Annually/Jaarliks—  |  |  |  |  |                                                            |                |                                             |                  |                                   |                |                                     |                                    |
| 1945 .....          |  |  |  |  | 10.6                                                       | 101.8          | 37.4                                        | 31.1             | 112.4                             | —              | 0.2                                 | 112.6                              |
| 1946 .....          |  |  |  |  | 13.5                                                       | 201.7          | 74.2                                        | 56.8             | 215.1                             | —              | —                                   | 215.1                              |
| 1947 .....          |  |  |  |  | 16.8                                                       | 283.6          | 93.8                                        | 105.2            | 300.4                             | 0.1            | —                                   | 300.4                              |
| 1948 .....          |  |  |  |  | 22.3                                                       | 331.2          | 118.2                                       | 122.7            | 353.5                             | —              | —                                   | 353.5                              |
| 1949 .....          |  |  |  |  | 31.1                                                       | 284.0          | 131.4                                       | 81.3             | 315.1                             | 0.1            | —                                   | 315.2                              |
| *1950 .....         |  |  |  |  | 20.2                                                       | 287.2          | 126.4                                       | 49.2             | 307.4                             | —              | 0.1                                 | 307.5                              |
| Monthly/Maandeliks— |  |  |  |  |                                                            |                |                                             |                  |                                   |                |                                     |                                    |
| 1951—Jan. ....      |  |  |  |  | 0.9                                                        | 34.0           | 13.3                                        | 5.3              | 34.9                              | —              | —                                   | 34.9                               |
| Feb. ....           |  |  |  |  | 0.8                                                        | 29.8           | 12.4                                        | 4.4              | 30.6                              | —              | —                                   | 30.6                               |
| Mar./Mrt. ....      |  |  |  |  | 0.8                                                        | 32.1           | 11.7                                        | 4.3              | 32.9                              | —              | —                                   | 32.9                               |
| April ....          |  |  |  |  | 1.1                                                        | 38.6           | 14.8                                        | 7.6              | 39.7                              | —              | —                                   | 39.7                               |
| May ....            |  |  |  |  | 0.9                                                        | 42.3           | 15.2                                        | 9.3              | 43.2                              | —              | —                                   | 43.2                               |
| Jun. ....           |  |  |  |  | 1.2                                                        | 46.5           | 15.3                                        | 10.7             | 47.7                              | —              | —                                   | 47.7                               |
| Jul. ....           |  |  |  |  | 1.0                                                        | 37.7           | 12.8                                        | 8.9              | 38.7                              | —              | —                                   | 38.7                               |
| Aug. ....           |  |  |  |  | 1.4                                                        | 46.8           | 16.3                                        | 10.1             | 48.2                              | —              | —                                   | 48.2                               |
| *Sep. ....          |  |  |  |  | 1.1                                                        | 39.7           | ....                                        | ....             | 40.8                              | —              | —                                   | 40.8                               |
| *Oct./Okt. ....     |  |  |  |  | 1.5                                                        | 42.2           | ....                                        | ....             | 43.7                              | —              | —                                   | 43.7                               |

## B. EXPORTS (f.o.b.) — UITVOER (v.a.b.).

|                     |  |  |  |  |  | MERCHANDISE <sup>2</sup> —KOOPWARE <sup>2</sup>         |                              |                                         |                                     |                                    |     |        |       |
|---------------------|--|--|--|--|--|---------------------------------------------------------|------------------------------|-----------------------------------------|-------------------------------------|------------------------------------|-----|--------|-------|
|                     |  |  |  |  |  | S.A. Produce<br>S.A. produkte                           |                              |                                         |                                     |                                    |     |        |       |
|                     |  |  |  |  |  | To<br>United<br>Kingdom<br>Na<br>Verenigde<br>Koninkryk | To<br>U.S.A.<br>Na<br>V.S.A. | To All<br>Countries<br>Na alle<br>lande |                                     |                                    |     |        |       |
|                     |  |  |  |  |  | Re-<br>exports<br>Her-<br>uitvoer                       | Total<br>Totaal              | Specie<br>Munt                          | Gold<br>Bullion†<br>Staaf-<br>goud† | Grand<br>Total<br>Groot-<br>totaal |     |        |       |
| Annually/Jaarliks—  |  |  |  |  |  |                                                         |                              |                                         |                                     |                                    |     |        |       |
| 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 .....          |  |  |  |  |  | 27.4                                                    | 10.6                         | 92.4                                    | 12.4                                | 104.8                              | —   | 141.3  | 246.1 |
| 1948 .....          |  |  |  |  |  | 33.2                                                    | 8.7                          | 121.0                                   | 15.8                                | 136.8                              | —   | 242.1† | 378.9 |
| 1949 .....          |  |  |  |  |  | 35.4                                                    | 10.5                         | 139.8                                   | 17.1                                | 156.9                              | —   | 108.6  | 265.5 |
| *1950 .....         |  |  |  |  |  | 57.8                                                    | 18.8                         | 224.7                                   | 23.6                                | 248.3                              | —   | 80.1   | 328.4 |
| Monthly/Maandeliks— |  |  |  |  |  |                                                         |                              |                                         |                                     |                                    |     |        |       |
| 1951—Jan. ....      |  |  |  |  |  | 6.5                                                     | 4.0                          | 25.0                                    | 2.7                                 | 27.6                               | —   | 4.5    | 32.1  |
| Feb. ....           |  |  |  |  |  | 6.2                                                     | 4.8                          | 27.6                                    | 2.6                                 | 30.2                               | —   | 4.5    | 34.7  |
| Mar./Mrt. ....      |  |  |  |  |  | 7.9                                                     | 4.9                          | 31.8                                    | 2.7                                 | 34.5                               | —   | 6.9    | 41.4  |
| April ....          |  |  |  |  |  | 8.5                                                     | 2.6                          | 29.1                                    | 3.1                                 | 32.2                               | —   | 5.2    | 37.4  |
| May/Mei. ....       |  |  |  |  |  | 6.0                                                     | 2.8                          | 24.7                                    | 3.3                                 | 28.0                               | —   | 7.3    | 35.3  |
| Jun. ....           |  |  |  |  |  | 5.2                                                     | 2.5                          | 23.8                                    | 3.3                                 | 27.0                               | —   | 7.6    | 34.6  |
| Jul. ....           |  |  |  |  |  | 5.9                                                     | 1.5                          | 22.2                                    | 2.2                                 | 24.4                               | —   | 6.2    | 30.6  |
| Aug. ....           |  |  |  |  |  | 4.6                                                     | 1.5                          | 21.5                                    | 2.4                                 | 23.9                               | —   | 9.1    | 33.0  |
| *Sept. ....         |  |  |  |  |  | ....                                                    | ....                         | ....                                    | ....                                | 25.8                               | —   | 5.0    | 30.8  |
| *Oct./Okt. ....     |  |  |  |  |  | ....                                                    | ....                         | ....                                    | ....                                | 29.0                               | —   | 8.8    | 37.8  |

1. Gepubliseer deur Departement van Doeane en Akysns (Gewysig).
2. Insluitende skeepsvoorrade en goudprodukte.
- \* Voorlopige syfers (Gewysig).
- † Skattings van die Reserwebank (Gewysig).
- ‡ Insluitende goudlening aan V. K. (£80 miljoen).

1. Published by Department of Customs and Excise (Revised).
2. Including Ships' Stores and Gold Products.
- \* Preliminary figures (Revised).
- † Reserve Bank Estimates (Revised).
- ‡ Including gold loan to U. K. (£80 million).



## A. VALUE — WAARDE.

(£ S.A. thousands)

(£ S.A. duisende)

|                         | PRECIOUS METALS<br>EDELE METALE        |                | BASE MINERALS<br>ONEDELE MINERALE |                |                                        |                | Sub-Total<br>Sub-totaal | Diamonds<br>Diamante | Total <sup>2</sup><br>Totaal <sup>2</sup> |
|-------------------------|----------------------------------------|----------------|-----------------------------------|----------------|----------------------------------------|----------------|-------------------------|----------------------|-------------------------------------------|
|                         |                                        |                | Metalliferous<br>Metaalhoudend    |                | Non-Metalliferous<br>Nie-metaalhoudend |                |                         |                      |                                           |
|                         | Gold <sup>3</sup><br>Goud <sup>3</sup> | Other<br>Ander | Copper<br>Koper                   | Other<br>Ander | Coal<br>Steenkool                      | Other<br>Ander |                         |                      |                                           |
| Annually—<br>Jaarliks—  |                                        |                |                                   |                |                                        |                |                         |                      |                                           |
| 1938 ....               | 86,670                                 | 360            | 464                               | 1,059          | 4,729                                  | 565            | 93,848                  | 3,496                | 97,344                                    |
| 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                                   |
| 1950 ....               | 144,776                                | 2,566          | 5,621                             | 6,778          | 14,784                                 | 4,160          | 178,685                 | 10,854               | 189,539                                   |
| Monthly—<br>Maandeliks— |                                        |                |                                   |                |                                        |                |                         |                      |                                           |
| 1950—Nov. ....          | 11,806                                 | 303            | 576                               | 751            | 1,293                                  | 355            | 15,083                  | ....                 | ....                                      |
| Dec./Des. ....          | 11,653                                 | 236            | 406                               | 589            | 1,298                                  | 415            | 14,597                  | ....                 | ....                                      |
| 1951—Jan. ....          | 11,842                                 | 255            | 751                               | 596            | 1,320                                  | 413            | 15,176                  | ....                 | ....                                      |
| Feb. ....               | 11,036                                 | 319            | 579                               | 835            | 1,071                                  | 376            | 14,215                  | ....                 | ....                                      |
| Mar./Mrt. ....          | 11,846                                 | 287            | 788                               | 582            | 1,295                                  | 408            | 15,205                  | ....                 | ....                                      |
| April ....              | 11,773                                 | 295            | 428                               | 875            | 1,172                                  | 406            | 14,948                  | ....                 | ....                                      |
| May/Mei ....            | 12,254                                 | 50*            | 509                               | 1,165          | 1,308                                  | 452            | 15,739*                 | ....                 | ....                                      |
| Jun. ....               | 12,034                                 | 57*            | 444                               | 1,107          | 1,129                                  | 430            | 15,202*                 | ....                 | ....                                      |
| Jul. ....               | 12,193                                 | 44*            | 750                               | 1,187          | 1,001                                  | 438            | 15,614*                 | ....                 | ....                                      |
| Aug. ....               | 12,275                                 | 46*            | 911                               | 1,119          | 1,025                                  | 533            | 15,909*                 | ....                 | ....                                      |
| Sept. ....              | 11,822                                 | 47*            | 382                               | 1,392          | 1,007                                  | 553            | 15,204*                 | ....                 | ....                                      |
| Oct./Okt. ....          | 12,095                                 | 65*            | 659                               | 1,114          | 1,110                                  | 683            | 15,725*                 | ....                 | ....                                      |

## B. QUANTITY — HOEVEELHEID.

|                         | Gold<br>Goud         | Copper<br>Koper | Coal<br>Steenkool | Diamonds<br>Diamante               |
|-------------------------|----------------------|-----------------|-------------------|------------------------------------|
|                         | Fine Oz.<br>Fyn ons. | Tons.<br>Ton.   | Tons.<br>Ton.     | Metric Carats.<br>Metriese karaat. |
| Annually—<br>Jaarliks—  |                      |                 |                   |                                    |
| 1938 ....               | 12,161,392           | 14,683          | 17,536,230        | 1,238,608                          |
| 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                          |
| 1950 ....               | 11,663,693           | 38,923          | 28,727,269        | 1,731,510                          |
| Monthly—<br>Maandeliks— |                      |                 |                   |                                    |
| 1950—Nov. ....          | 951,107              | 3,596           | 2,482,729         | ....                               |
| Dec./Des. ....          | 938,792              | 2,218           | 2,367,278         | ....                               |
| 1951—Jan. ....          | 954,025              | 4,093           | 2,535,706         | ....                               |
| Feb. ....               | 889,080              | 3,021           | 2,118,144         | ....                               |
| Mar./Mrt. ....          | 954,332              | 4,286           | 2,452,204         | ....                               |
| April ....              | 948,458              | 2,113           | 2,280,719         | ....                               |
| May/Mei ....            | 987,232              | 2,689           | 2,552,581         | ....                               |
| Jun. ....               | 969,490              | 2,268           | 2,407,972         | ....                               |
| Jul. ....               | 982,300              | 3,296           | 2,483,195         | ....                               |
| Aug. ....               | 988,953              | 4,041           | 2,528,975         | ....                               |
| Sept. ....              | 952,458              | 1,542           | 2,254,961         | ....                               |
| Oct./Okt. ....          | 974,411              | 3,194           | 2,480,756         | ....                               |

1. Based on figures published by Government Mining Engineer.  
 2. Excluding quarry products.  
 3. At value realized. Excluding premium on sales of gold for manufacturing purposes.  
 \* Excluding platinum.

1. Gebaseer op syfers gepubliseer deur Staatsmyningenieur.  
 2. Uitsluitende steengroefprodukte.  
 3. Teen realisaslewaarde. Uitsluitende die premie op goudverkoopings vir nywerheidsdoeleindes.  
 \* Uitsluitende platina.



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

| Year and Month.<br>Jaar en maand. | Manufacturing <sup>2</sup> .<br>Nywerheid <sup>2</sup> . |                               |                        |                                     |                                             | Mining <sup>3</sup> .<br>Mynbou <sup>3</sup> . |                               |                           | Total Manufacturing<br>and Mining.<br>Totaal Nywerheid en<br>Mynbou. |                               |                           |
|-----------------------------------|----------------------------------------------------------|-------------------------------|------------------------|-------------------------------------|---------------------------------------------|------------------------------------------------|-------------------------------|---------------------------|----------------------------------------------------------------------|-------------------------------|---------------------------|
|                                   | European.<br>Blankes.                                    | Non-European.<br>Nie-blankes. | All Races.—Alle rasse. |                                     |                                             | European.<br>Blankes.                          | Non-European.<br>Nie-blankes. | All Races.<br>Alle rasse. | European.<br>Blankes.                                                | Non-European.<br>Nie-blankes. | All Races.<br>Alle rasse. |
|                                   |                                                          |                               | Total.<br>Totaal.      | Durable Goods.<br>Duursame goedere. | Non-Durable Goods.<br>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                       |
| 1950                              | 145                                                      | 202                           | 178                    | 174                                 | 183                                         | 108                                            | 107                           | 107                       | 135                                                                  | 137                           | 137                       |
| 1950—Oct./Okt.                    | 145                                                      | 205                           | 180                    | 176                                 | 185                                         | 110                                            | 104                           | 104                       | 136                                                                  | 136                           | 136                       |
| Nov.                              | 146                                                      | 207                           | 182                    | 178                                 | 186                                         | 109                                            | 102                           | 103                       | 136                                                                  | 135                           | 136                       |
| Dec./Des.                         | 146                                                      | 208                           | 183                    | 176                                 | 189                                         | 110                                            | 102                           | 103                       | 136                                                                  | 136                           | 136                       |
| 1951—Jan.                         | 145                                                      | 205                           | 180                    | 174                                 | 186                                         | 107                                            | 100                           | 101                       | 135                                                                  | 133                           | 134                       |
| Feb.                              | 148                                                      | 215                           | 187                    | 181                                 | 194                                         | 111                                            | 104                           | 104                       | 138                                                                  | 139                           | 139                       |
| Mar./Mrt.                         | 148                                                      | 216                           | 189                    | 182                                 | 195                                         | 112                                            | 107                           | 107                       | 138                                                                  | 141                           | 141                       |
| Apr.                              | 149                                                      | 215                           | 188                    | 183                                 | 192                                         | 111                                            | 108                           | 108                       | 139                                                                  | 142                           | 141                       |
| May/Mei                           | 149                                                      | 215                           | 188                    | 184                                 | 192                                         | 111                                            | 109                           | 110                       | 139                                                                  | 143                           | 142                       |
| Jun.                              | 149                                                      | 219                           | 190                    | 186                                 | 195                                         | 111                                            | 109                           | 109                       | 139                                                                  | 144                           | 143                       |
| Jul.                              | 149                                                      | 219                           | 190                    | 186                                 | 195                                         | 112                                            | 109                           | 109                       | 139                                                                  | 143                           | 143                       |
| Aug.                              | 149                                                      | 220                           | 191                    | 187                                 | 196                                         | 112                                            | 109                           | 110                       | 139                                                                  | 144                           | 143                       |
| Sept.                             | ....                                                     | ....                          | ....                   | ....                                | ....                                        | 112                                            | 108                           | 109                       | ....                                                                 | ....                          | ....                      |

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

1. Bereken uit syfers gepubliseer deur Buro van Sensus en Statistiek en Staatsmyningenieur.
2. Gebaseer op sensussyfers tot 1946 ; daarna op monster van belangrikste bedrywe.
3. 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<br>Indeks | Month/Maand           | Index<br>Indeks |
|-----------|-----------------|-----------------------|-----------------|
| 1938      | 100             | 1950—November         | 176             |
| 1939      | 111             | December/Desember     | 170             |
| 1940      | 121             |                       |                 |
| 1941      | 129             | 1951—January/Januarie | 169             |
| 1942      | 132             | February/Februarie    | 176             |
| 1943      | 130             | March/Maart           | 175             |
| 1944      | 136             | April                 | 181             |
| 1945      | 133             | May/Mei               | 189             |
| 1946      | 133             | June/Junie            | 196             |
| 1947      | 135             | July/Julie            | 198             |
| 1948      | 147             | August/Augustus       | 194             |
| 1949      | 158             | September             | 184             |
| 1950      | 173             | October/Oktobre       | ....            |

1. Published by the Bureau of Census and Statistics but recalculated to the base 1938=100. Indexes are based on average daily figures for the principal undertakings.

1. Gepubliseer deur die Buro van Sensus en Statistiek, maar omgerekte op die basis 1938=100. Indekse is gebaseer op gemiddelde daaglikse syfers vir die vernaamste ondernemings.



| CLASS                                                                | 1948 - 49†   | 1949 - 50      | KLAS                                                    |
|----------------------------------------------------------------------|--------------|----------------|---------------------------------------------------------|
| <b>I. PRODUCTIVE ENTERPRISE.</b>                                     |              |                | <b>I. PRODUKTIEWE ONDERNEMINGS</b>                      |
| <b>A. Business.</b>                                                  |              |                | <b>A. Sake-ondernemings.</b>                            |
| 1. Agriculture, Forestry and Fishing . . .                           | 126.6        | 137.3          | 1. Landbou, Bosbou en Visserye                          |
| 2. Mining: Gold . . . . .                                            | 69.4         | 108.2          | 2. Mynwese: Goud                                        |
| Other . . . . .                                                      | 23.6         | 31.4           | Ander                                                   |
| 3. Manufacturing, Private . . . . .                                  | 195.4        | 225.3          | 3. Fabriekswese, privaat                                |
| 4. Trade and Commerce . . . . .                                      | 126.6        | 139.6          | 4. Handel                                               |
| 5. Transportation: S.A.R. & H. . . . .                               | 74.7         | 78.8           | 5. Vervoer: S.A.S. en H.                                |
| Other (Private) . . . . .                                            | 9.4          | 8.8            | Ander (privaat)                                         |
| 6. Liquor and Catering . . . . .                                     | 15.2         | 15.6           | 6. Verversingsdienste                                   |
| 7. Professions . . . . .                                             | 20.3         | 23.2           | 7. Professies                                           |
| 8. Finance (Banking, Insurance, etc.) . .                            | 22.2         | 23.8           | 8. Finansies (Banke, Versekering, ens.)                 |
| 9. Miscellaneous Business:—                                          |              |                | 9. Diverse sake:—                                       |
| (a) Public:—                                                         |              |                | (a) Openbare:—                                          |
| Union Government . . . . .                                           | 14.7         | 14.0           | Unieregering                                            |
| Municipalities . . . . .                                             | 11.9         | 13.4           | Munisipaliteite                                         |
| Other . . . . .                                                      | 7.2          | 7.3            | Ander                                                   |
| (b) Private . . . . .                                                | 14.9         | 15.3           | (b) Privaat                                             |
| <b>B. Home Ownership.</b>                                            |              |                | <b>B. Huiseiendom.</b>                                  |
| 10. Private Dwellings . . . . .                                      | 26.1         | 27.9           | 10. Private Woonhuise                                   |
| <b>II. FINAL CONSUMERS.</b>                                          |              |                | <b>II. EINDVERBRUIKERS.</b>                             |
| 11. Public Authorities:—                                             |              |                | 11. Openbare Owerhede:—                                 |
| (a) Union Government . . . . .                                       | 39.7         | 42.2           | (a) Unieregering                                        |
| (b) Provincial Administrations . . . .                               | 33.9         | 37.6           | (b) Provinsiale Administrasies                          |
| (c) Local Authorities . . . . .                                      | 16.9         | 19.9           | (c) Plaaslike Besture                                   |
| (d) Other (Higher Education, etc.) . .                               | 3.1          | 3.6            | (d) Ander (Hoër Onderwys, ens.)                         |
| 12. Private Households . . . . .                                     | 23.3         | 26.4           | 12. Private Huishoudings                                |
| 13. Aggregate of Persons . . . . .                                   | 3.2          | 3.6            | 13. Verenigings van Persone                             |
| <b>TOTAL GEOGRAPHICAL INCOME . . .</b>                               | <b>878.3</b> | <b>1,003.2</b> | <b>TOTALE GEOGRAFIESE INKOMSTE.</b>                     |
| 14. THE REST OF THE WORLD:—                                          |              |                | 14. DIE RES VAN DIE WERELD:—                            |
| Minus net income accruing to Non-Union Factors of Production . . . . | 40.9         | 52.9           | Min netto inkomste wat nie-Unie produksiefaktore toekom |
| <b>NET NATIONAL INCOME . . . . .</b>                                 | <b>837.4</b> | <b>950.3</b>   | <b>NETTO VOLKSINKOME</b>                                |

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

† Revised.

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

† Gewysig.



XXX.—INVESTMENT IN THE UNION, 1938-50  
(£ S.A. millions)

|                                                                 | 1938                       | 1939 | 1940  | 1941  | 1942  | 1943  | 1944  |
|-----------------------------------------------------------------|----------------------------|------|-------|-------|-------|-------|-------|
| <b>I. PUBLIC INVESTMENT</b>                                     |                            |      |       |       |       |       |       |
|                                                                 | <b>A. NET INVESTMENT</b>   |      |       |       |       |       |       |
| 1. Union Government                                             | 5.3                        | 4.5  | 3.8   | 2.4   | 1.6   | 1.9   | 1.5   |
| 2. Provincial Administrations                                   | 5.2                        | 5.6  | 5.2   | 4.4   | 3.8   | 3.4   | 3.8   |
| 3. Local Governments                                            | 9.3                        | 10.2 | 7.7   | 5.6   | 4.3   | 3.6   | 5.4   |
| 4. S.A.R. and Harbours                                          | 10.7                       | 6.8  | 4.6   | 3.6   | 0.8   | 2.4   | 5.2   |
| Total                                                           | 30.5                       | 27.1 | 21.3  | 16.0  | 10.5  | 11.3  | 15.9  |
| <b>II. PRIVATE INVESTMENT</b>                                   |                            |      |       |       |       |       |       |
| 5. Building Construction                                        | 4.1                        | 7.7  | 4.8   | 4.9   | 0.6   | -1.0  | 7.8   |
| 6. Mining                                                       | 12.7                       | 9.6  | 8.0   | 8.7   | 3.6   | 1.3   | 2.4   |
| 7. Commerce and Private Transport                               | 0.6                        | 0.9  | 1.7   | 2.8   | 0.3   | -1.6  | -1.4  |
| 8. Manufacturing                                                | 2.4                        | 2.7  | 2.6   | 2.9   | 2.7   | 3.5   | 8.0   |
| 9. Farming                                                      | 3.1                        | 3.1  | 2.8   | 3.2   | 2.8   | 3.4   | 4.8   |
| 10. Commercial and Manufacturing Inventories                    | 0.9                        | 3.4  | -2.4  | -0.9  | -15.1 | -7.9  | 2.3   |
| 11. Changes in Livestock and in Inventories of Marketing Boards | - 0.6                      | 1.3  | - 0.2 | - 0.2 | —     | 0.1   | - 0.6 |
| Total                                                           | 23.2                       | 28.7 | 17.3  | 21.4  | - 5.1 | - 2.2 | 23.3  |
| <b>III. OVER-ALL NET INVESTMENT</b>                             |                            |      |       |       |       |       |       |
| 12. Public and Private                                          | 53.7                       | 55.8 | 38.6  | 37.4  | 5.4   | 9.1   | 39.2  |
|                                                                 | <b>B. GROSS INVESTMENT</b> |      |       |       |       |       |       |
| 1. Public                                                       | 37.9                       | 34.0 | 28.4  | 23.4  | 20.2  | 20.8  | 23.5  |
| 2. Private                                                      | 38.9                       | 44.8 | 34.2  | 39.2  | 12.2  | 16.2  | 42.1  |
| Total                                                           | 76.8                       | 78.8 | 62.6  | 62.6  | 32.4  | 37.0  | 65.6  |



— BELEGGING IN DIE UNIE, 1938-50  
(£ S.A. miljoene)

| 1945               | 1946  | 1947  | 1948  | 1949  | 1950  |                                                                 |
|--------------------|-------|-------|-------|-------|-------|-----------------------------------------------------------------|
| A. NETTO BELEGGING |       |       |       |       |       | I. OPENBARE BELEGGING                                           |
| 3.6                | 7.7   | 8.3   | 11.6  | 12.7  | 14.7  | 1. Unie-regering                                                |
| 4.5                | 5.7   | 7.0   | 9.3   | 11.9  | 12.2  | 2. Provinsiale Administrasies                                   |
| 4.5                | 9.1   | 11.2  | 16.0  | 21.9  | 22.1  | 3. Plaaslike Regerings                                          |
| 10.4               | 18.4  | 22.6  | 25.7  | 30.9  | 18.1  | 4. S.A.S. en Hawens                                             |
| 23.0               | 40.9  | 49.1  | 62.6  | 77.4  | 67.1  | Totaal                                                          |
|                    |       |       |       |       |       | II. PRIVATE BELEGGING                                           |
| 7.3                | 22.4  | 29.1  | 39.0  | 29.5  | 34.6  | 5. Boubedryf                                                    |
| 4.0                | 6.3   | 12.4  | 18.2  | 24.3  | 35.7  | 6. Mynwese                                                      |
| 0.6                | 4.8   | 8.0   | 12.0  | 9.9   | 8.6   | 7. Handel en private vervoer                                    |
| 10.1               | 8.8   | 13.8  | 23.0  | 24.0  | 21.0  | 8. Nywerhede                                                    |
| 5.6                | 6.5   | 8.7   | 15.0  | 13.6  | 9.1   | 9. Boerdery                                                     |
| 11.8               | 67.9  | 61.3  | 25.7  | -22.2 | -33.7 | 10. Handels- en nywerheidsvoorrade                              |
| - 1.1              | - 0.4 | - 4.8 | 8.4   | - 5.8 | 5.3   | 11. Veranderings in veestapel en in voorrade van bemarkingsrade |
| 38.3               | 116.3 | 128.5 | 141.3 | 73.3  | 80.6  | Totaal                                                          |
|                    |       |       |       |       |       | III. GESAMENTLIKE NETTO BELEGGING                               |
| 61.3               | 157.2 | 177.6 | 203.9 | 150.7 | 147.7 | 12. Openbaar en Privaat.                                        |
| B. BRUTO BELEGGING |       |       |       |       |       |                                                                 |
| 32.2               | 48.8  | 59.3  | 74.5  | 88.5  | 79.7  | 1. Openbaar                                                     |
| 60.1               | 140.7 | 156.4 | 173.7 | 110.2 | 119.9 | 2. Privaat                                                      |
| 92.3               | 189.5 | 215.7 | 248.2 | 198.7 | 199.6 | Totaal                                                          |



## XXXI.—THE UNION'S NATIONAL ACCOUNTS\*

(£ S.A. millions)

## A. GROSS NATIONAL PRODUCT

|                                                  | 1946  | 1947  | 1948  | 1949  | 1950    |
|--------------------------------------------------|-------|-------|-------|-------|---------|
| 1. GROSS NATIONAL PRODUCT :                      |       |       |       |       |         |
| (a) Net National Income at Factor Cost .....     | 682.0 | 736.8 | 801.2 | 885.4 | 1,030.2 |
| (b) Depreciation .....                           | 32.3  | 38.1  | 44.3  | 48.0  | 51.9    |
| (c) GROSS NATIONAL PRODUCT AT FACTOR COST .....  | 714.3 | 774.9 | 845.5 | 933.4 | 1,082.1 |
| (d) Indirect Taxes, less Subsidies .....         | 57.7  | 64.2  | 67.4  | 59.4  | 58.6    |
| (e) GROSS NATIONAL PRODUCT AT MARKET VALUE ..... | 772.0 | 839.1 | 912.9 | 992.8 | 1,140.7 |

## B. NATIONAL INCOME AND EXPENDITURE

|                                                                                                | 1946   | 1947    | 1948    | 1949    | 1950    |
|------------------------------------------------------------------------------------------------|--------|---------|---------|---------|---------|
| 2. NET NATIONAL INCOME AT FACTOR COST —                                                        | 682.0  | 736.8   | 801.2   | 885.4   | 1,030.2 |
| 3. NET NATIONAL EXPENDITURE:                                                                   |        |         |         |         |         |
| (a) Expenditure on Consumers' Goods and Services by Persons and Non-profit-making Bodies ..... | 532.3  | 694.9   | 720.4   | 779.0   | 815.1   |
| (b) Current Expenditure by Public Authorities .....                                            | 122.2  | 116.5   | 129.8   | 141.1   | 150.5   |
| (c) Net Capital Formation .....                                                                | 157.2  | 177.6   | 203.9   | 150.7   | 147.7   |
| (d) Net Overseas Borrowing and Realisation of Assets .....                                     | — 72.0 | — 188.0 | — 185.5 | — 126.0 | — 24.5  |
| (e) NET NATIONAL EXPENDITURE AT MARKET VALUE .....                                             | 739.7  | 801.0   | 868.6   | 944.8   | 1,088.8 |
| (f) Less Indirect Taxes .....                                                                  | — 70.5 | — 75.5  | — 78.5  | — 72.8  | — 76.8  |
| (g) Subsidies .....                                                                            | 12.8   | 11.3    | 11.1    | 13.4    | 18.2    |
| (h) NET NATIONAL EXPENDITURE AT FACTOR COST .....                                              | 682.0  | 736.8   | 801.2   | 885.4   | 1,030.2 |

## C. PRIVATE INCOME AND EXPENDITURE

|                                                                                                | 1946  | 1947   | 1948  | 1949  | 1950    |
|------------------------------------------------------------------------------------------------|-------|--------|-------|-------|---------|
| 4. PRIVATE INCOME:                                                                             |       |        |       |       |         |
| (a) Total Income from Work and Property .....                                                  | 655.7 | 699.8  | 763.0 | 846.2 | 986.2   |
| (b) Transfer Payments received from Public Authorities .....                                   | 20.2  | 23.8   | 24.8  | 25.9  | 25.7    |
| (c) TOTAL PRIVATE INCOME (Before Taxes) .....                                                  | 675.9 | 723.6  | 787.8 | 872.1 | 1,011.9 |
| 5. PRIVATE EXPENDITURE:                                                                        |       |        |       |       |         |
| (a) Expenditure on Consumers' Goods and Services by Persons and Non-profit-making Bodies ..... | 532.3 | 694.9  | 720.4 | 779.0 | 815.1   |
| (b) Direct Tax Payments .....                                                                  | 70.0  | 64.5   | 71.9  | 87.2  | 95.5    |
| (c) Private Saving .....                                                                       | 73.6  | — 35.8 | — 4.5 | 5.9   | 101.3   |
| (d) TOTAL PRIVATE EXPENDITURE .....                                                            | 675.9 | 723.6  | 787.8 | 872.1 | 1,011.9 |

## DIE UNIE SE NASIONALE REKENINGE\*

(£ S.A. miljoene)

## A. BRUTO VOLKSPRODUKSIE

|                                            |  |
|--------------------------------------------|--|
| 1. BRUTO VOLKSPRODUKSIE:                   |  |
| (a) Netto volksinkomste teen faktorkoste   |  |
| (b) Waardevermindering                     |  |
| (c) BRUTO VOLKSPRODUKSIE TEEN FAKTOR-KOSTE |  |
| (d) Indirekte belastings min subsidies     |  |
| (e) BRUTO VOLKSPRODUKSIE TEEN MARK-PRYSE   |  |

## B. VOLKSINKOMSTE EN -UITGAWE

|                                                                                 |  |
|---------------------------------------------------------------------------------|--|
| 2. NETTO VOLKSINKOMSTE TEEN FAKTORKOSTE                                         |  |
| 3. NETTO VOLKSUITGAWE:                                                          |  |
| (a) Uitgawe van persone en nie-wins-organisasies op verbruiksgoedere en dienste |  |
| (b) Lopende uitgawes van Owerheidsliggame                                       |  |
| (c) Netto kapitaalbelegging                                                     |  |
| (d) Netto oorsese lenings en verkoop van bates                                  |  |
| (e) NETTO VOLKSUITGAWE TEEN MARKPRYSE                                           |  |
| (f) Min indirekte belastings                                                    |  |
| (g) Subsidies                                                                   |  |
| (h) NETTO VOLKSUITGAWE TEEN FAKTOR-KOSTE                                        |  |

## C. PRIVATE INKOMSTE EN -UITGAWE

|                                                                                 |  |
|---------------------------------------------------------------------------------|--|
| 4. PRIVATE INKOMSTE:                                                            |  |
| (a) Totale inkomste verkry uit werk en eiendom                                  |  |
| (b) Oordragbetalings ontvang van Owerheidsliggame                               |  |
| (c) TOTALE PRIVATE INKOMSTE (voor belastings)                                   |  |
| 5. PRIVATE UITGAWE:                                                             |  |
| (a) Uitgawe van persone en nie-wins-organisasies op verbruiksgoedere en dienste |  |
| (b) Direkte belastingbetalings                                                  |  |
| (c) Private besparing                                                           |  |
| (d) TOTALE PRIVATE UITGAWE                                                      |  |



**D. CONSOLIDATED CURRENT ACCOUNT OF  
PUBLIC AUTHORITIES**

|                                             | 1946  | 1947  | 1948  | 1949  | 1950  |
|---------------------------------------------|-------|-------|-------|-------|-------|
| <b>6. RECEIPTS:</b>                         |       |       |       |       |       |
| (a) Direct Taxes .....                      | 70.0  | 64.5  | 71.9  | 87.2  | 95.5  |
| (b) Indirect Taxes .....                    | 70.5  | 75.5  | 78.5  | 72.8  | 76.8  |
| (c) Other Current Receipts .....            | 20.0  | 22.8  | 26.3  | 29.5  | 34.1  |
| (d) TOTAL RECEIPTS .....                    | 160.5 | 162.8 | 176.7 | 189.5 | 206.4 |
| <b>7. EXPENDITURE:</b>                      |       |       |       |       |       |
| (a) Expenditure on Goods and Services ..... | 122.2 | 116.5 | 129.8 | 141.1 | 150.5 |
| (b) Transfers .....                         | 20.2  | 23.8  | 24.8  | 25.9  | 25.7  |
| (c) Subsidies .....                         | 12.8  | 11.3  | 11.1  | 13.4  | 18.2  |
| (d) Current Surplus .....                   | 5.3   | 11.2  | 11.0  | 9.1   | 12.0  |
| (e) TOTAL EXPENDITURE .....                 | 160.5 | 162.8 | 176.7 | 189.5 | 206.4 |

**D. GEKONSOLIDEERDE LOPENDE REKENING VAN  
OWERHEIDSLIGGAME**

|                                    |  |
|------------------------------------|--|
| <b>6. ONTVANGSTE:</b>              |  |
| (a) Direkte belastinge             |  |
| (b) Indirekte belastinge           |  |
| (c) Ander lopende inkomste         |  |
| (d) TOTALE ONTVANGSTE              |  |
| <b>7. UITGAWE:</b>                 |  |
| (a) Uitgawe aan goedere en dienste |  |
| (b) Oordragte                      |  |
| (c) Subsidies                      |  |
| (d) Lopende surplus                |  |
| (e) TOTALE ONTVANGSTE              |  |

**E. NET SAVINGS AND INVESTMENT**

|                                                                                 | 1946  | 1947   | 1948  | 1949  | 1950  |
|---------------------------------------------------------------------------------|-------|--------|-------|-------|-------|
| <b>8. NET SAVINGS:</b>                                                          |       |        |       |       |       |
| (a) Private Savings .....                                                       | 73.6  | — 35.8 | — 4.5 | 5.9   | 101.3 |
| (b) Current Surplus of Public Authorities .....                                 | 5.3   | 11.2   | 11.0  | 9.1   | 12.0  |
| (c) Current Revenue of Union Government voted to<br>Loan Account directly ..... | 6.3   | 14.2   | 11.9  | 9.7   | 9.9   |
| (d) TOTAL NET DOMESTIC SAVINGS .....                                            | 85.2  | — 10.4 | 18.4  | 24.7  | 123.2 |
| (e) Net Overseas Borrowing and Realisation of<br>Foreign Assets .....           | 72.0  | 188.0  | 185.5 | 126.0 | 24.5  |
| (f) TOTAL .....                                                                 | 157.2 | 177.6  | 203.9 | 150.7 | 147.7 |
| <b>9. NET DOMESTIC CAPITAL FORMATION .....</b>                                  | 157.2 | 177.6  | 203.9 | 150.7 | 147.7 |

**E. NETTO BESPARINGS EN BELEGGING**

|                                                                                  |  |
|----------------------------------------------------------------------------------|--|
| <b>8. NETTO BESPARING:</b>                                                       |  |
| (a) Private besparing                                                            |  |
| (b) Lopende surplus van Owerheidsliggame                                         |  |
| (c) Lopende inkomste van Unie-regering wat direk na<br>leningsrekening gestem is |  |
| (d) TOTALE NETTO BINNELANDSE BESPARINGS                                          |  |
| (e) Netto oorsese lenings en verkoop van buitelandse<br>bates                    |  |
| (f) TOTAAL                                                                       |  |
| <b>9. NETTO BINNELANDSE BELEGGING</b>                                            |  |

\* For comments see page xiv.

\* Vir kommentaar sien bladsy x.



XXXII.—THE UNION'S BALANCE OF PAYMENTS<sup>1</sup>—DIE UNIE SE BETALINGSBALANS<sup>1</sup>(Including South West Africa, Basutoland, Swaziland  
and Bechuanaland)(Insluitende Suidwes-Afrika, Basoetoland, Swaziland  
en Betsjoeanaland)

(£ S.A. millions)

(£ S.A. miljoene)

## A. ANNUALLY

## A. JAARLIKS

|                                                                                                    | 1946  | 1947              | 1948  | 1949  | 1950* |                                                                                                |
|----------------------------------------------------------------------------------------------------|-------|-------------------|-------|-------|-------|------------------------------------------------------------------------------------------------|
| <b>Merchandise:</b>                                                                                |       |                   |       |       |       | <b>Koopware :</b>                                                                              |
| Imports, f.o.b. ....                                                                               | — 212 | — 303             | — 354 | — 314 | — 305 | Invoer, v.a.b.                                                                                 |
| Exports, f.o.b. <sup>2</sup> ....                                                                  | 88    | 100               | 132   | 140   | 205   | Uitvoer, v.a.b. <sup>2</sup>                                                                   |
| TRADE BALANCE ....                                                                                 | — 124 | — 203             | — 222 | — 174 | — 100 | HANDELSBALANS                                                                                  |
| Net Gold Output <sup>3</sup> ....                                                                  | 102   | 97                | 99    | 114   | 147   | Netto goudproduksie <sup>3</sup>                                                               |
| Freight and Insurance on Imports ....                                                              | — 27  | — 33              | — 39  | — 34  | — 31  | Vrag en versekering op invoere                                                                 |
| Other Transportation <sup>4</sup> and Insurance, and Foreign Travel (net) ....                     | 6     | 8                 | 11    | 11    | 11    | Ander vervoer <sup>4</sup> en versekering, en toeristeverkeer (netto)                          |
| Investment Income (net) ....                                                                       | — 24  | — 24              | — 24  | — 31  | — 35  | Inkomste uit belegging (netto)                                                                 |
| Government, n.i.e. (net) ....                                                                      | 8     | 2                 | 2     | 2     | 2     | Regerings, n.e.i. (netto)                                                                      |
| Other Services (net) ....                                                                          | — 2   | — 3               | — 3   | — 2   | — 3   | Ander dienste (netto)                                                                          |
| TOTAL GOODS AND SERVICES (net) ....                                                                | — 61  | — 156             | — 176 | — 114 | — 9   | TOTAAL GOEDERE EN DIENSTE (netto)                                                              |
| Donations (net) ....                                                                               | — 2   | — 24 <sup>5</sup> | 1     | —     | 2     | Donasies (netto)                                                                               |
| BALANCE ON CURRENT ACCOUNT ....                                                                    | — 63  | — 180             | — 175 | — 114 | — 7   | BALANS IN LOPENDE REKENING                                                                     |
| Gold Subscriptions to IBRD and IMF ....                                                            | — 1   | — 6               | —     | —     | —     | Goudbydrae tot IBHO en IMF                                                                     |
| Dollar Drawing from IMF ....                                                                       | —     | —                 | 3     | —     | —     | Dollartrekking op IMF                                                                          |
| <b>Official Loans :</b>                                                                            |       |                   |       |       |       | <b>Offisiële lenings :</b>                                                                     |
| Gold to U.K. ....                                                                                  | —     | —                 | — 80  | 80    | —     | Goud aan V.K.                                                                                  |
| Sterling (net) ....                                                                                | —     | —                 | —     | 3     | 10    | Sterling (netto)                                                                               |
| U.S. Dollars ....                                                                                  | —     | —                 | —     | —     | 4     | V.S.A. dollars                                                                                 |
| Swiss Francs ....                                                                                  | —     | —                 | —     | —     | 3     | Switserse franke                                                                               |
| Short-term liabilities <sup>6</sup> ....                                                           | 1     | 1                 | — 3   | — 2   | 1     | Korttermynverpligtings <sup>6</sup>                                                            |
| Net Private Capital Movements <sup>7</sup> ....                                                    | 17    | 182               | 91    | 50    | 60    | Netto partikuliere kapitaalbewegings <sup>7</sup>                                              |
| Omissions and Errors ....                                                                          |       |                   |       |       |       | Weglatings en foute                                                                            |
| TOTAL : CHANGE IN GOLD AND FOREIGN EXCHANGE HOLDINGS <sup>8</sup><br>(Increase +, decrease —) .... | — 46  | — 3               | — 164 | 17    | 71    | TOTAAL : VERANDERING IN GOUD- EN BUITELANDSE<br>VALUTABESIT <sup>8</sup> (Toename +, afname —) |



## B. QUARTERLY

## B. KWARTAALLIJS

|                                                                                                    | 1950*                      |                           |                           |                           |                 | 1951*                      |                           |                           |                           |                 |                                                                                                    |
|----------------------------------------------------------------------------------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-----------------|----------------------------|---------------------------|---------------------------|---------------------------|-----------------|----------------------------------------------------------------------------------------------------|
|                                                                                                    | 1st<br>Qtr.<br>1ste<br>Kw. | 2nd<br>Qtr.<br>2de<br>Kw. | 3rd<br>Qtr.<br>3de<br>Kw. | 4th<br>Qtr.<br>4de<br>Kw. | Total<br>Totaal | 1st<br>Qtr.<br>1ste<br>Kw. | 2nd<br>Qtr.<br>2de<br>Kw. | 3rd<br>Qtr.<br>3de<br>Kw. | 4th<br>Qtr.<br>4de<br>Kw. | Total<br>Totaal |                                                                                                    |
| Merchandise :                                                                                      |                            |                           |                           |                           |                 |                            |                           |                           |                           |                 | Koopware :                                                                                         |
| Imports, f.o.b. ....                                                                               | 58                         | 69                        | 86                        | 92                        | 305             | 97                         | 130                       | 127                       |                           |                 | Invoer, v.a.b.                                                                                     |
| Exports, f.o.b. <sup>2</sup> ....                                                                  | 45                         | 38                        | 52                        | 70                        | 205             | 76                         | 69                        | 58                        |                           |                 | Uitvoer, v.a.b. <sup>2</sup>                                                                       |
| TRADE BALANCE ....                                                                                 | 13                         | 31                        | 34                        | 22                        | 100             | 21                         | 61                        | 69                        |                           |                 | HANDELSBALANS                                                                                      |
| Net Gold Output <sup>3</sup> ....                                                                  | 36                         | 37                        | 37                        | 37                        | 147             | 36                         | 38                        | 36                        |                           |                 | Netto goudproduksie <sup>3</sup>                                                                   |
| Other Current Items (net) ....                                                                     | 14                         | 10                        | 15                        | 15                        | 54              | 20                         | 17                        | 16                        |                           |                 | Ander lopende poste (netto)                                                                        |
| BALANCE ON CURRENT ACCOUNT                                                                         | 9                          | 4                         | 12                        | —                         | 7               | 5                          | 40                        | 49                        |                           |                 | BALANS IN LOPENDE REKENING                                                                         |
| Dollar Drawing from IMF ....                                                                       | —                          | —                         | —                         | —                         | —               | 4                          | —                         | —                         |                           |                 | Dollartrekking op IMF                                                                              |
| Official Loans :                                                                                   |                            |                           |                           |                           |                 |                            |                           |                           |                           |                 | Offisiële lenings :                                                                                |
| Sterling ....                                                                                      | 6                          | 1                         | —                         | 5                         | 10              | —                          | —                         | —                         |                           |                 | Sterling                                                                                           |
| U.S. Dollars ....                                                                                  | 4                          | —                         | —                         | —                         | 4               | —                          | 4                         | 1                         |                           |                 | V.S.A. dollars                                                                                     |
| Swiss Francs ....                                                                                  | 3                          | —                         | —                         | —                         | 3               | —                          | —                         | —                         |                           |                 | Switserse franke                                                                                   |
| Short-term Liabilities <sup>6</sup> ....                                                           | 1                          | —                         | —                         | —                         | 1               | —                          | —                         | —                         |                           |                 | Korttermynverpligtings <sup>6</sup>                                                                |
| Net Private Capital Movements <sup>7</sup>                                                         | 13                         | 17                        | 11                        | 19                        | 60              | 9                          | 20                        | 18                        |                           |                 | { Netto partikuliere kapitaalbe-<br>wegings <sup>7</sup>                                           |
| Omissions and Errors ....                                                                          |                            |                           |                           |                           |                 |                            |                           |                           |                           |                 | { Weglatings en foute                                                                              |
| TOTAL : CHANGE IN GOLD AND<br>FOREIGN EXCHANGE HOLD-<br>INGS <sup>8</sup> (Increase +, decrease —) | 36                         | 12                        | 1                         | 24                        | 71              | —                          | 16                        | 30                        |                           |                 | TOTAAL: VERANDERING IN GOUD-<br>EN BUITELANDSE VALUTA-<br>BESIT <sup>8</sup> (Toename +, afname —) |

(1) Revised estimates. No sign indicates a plus sign.

(2) Excluding gold bullion, gold products and ships' stores.

(3) See Table XX.

(4) Including receipts for ships' stores.

(5) Including lend-lease payment of £25 million.

(6) Owed to foreign banks and foreign Governments.

(7) Including trade credits.

(8) See Table XX for change in gold holdings, and Table XIX for change in foreign exchange holdings.

(\*) Preliminary estimates.

(1) Hersiene skattings. Geen teken dui 'n plus teken aan.

(2) Uitsluitende staafgoud, goudprodukte en skeepsvoorrade.

(3) Sien Tabel XX.

(4) Insluitende ontvangste vir skeepsvoorrade.

(5) Insluitende huurleenbetaling van £25 miljoen.

(6) Verskuldig aan buitelandse banke en buitelandse regerings.

(7) Insluitende handelskrediete.

(8) Sien Tabel XX vir verandering in goudbesit en Tabel XIX vir verandering in buitelandse valutabesit.

(\*) Voorlopige skattings.



## BY AREAS

## TRANSAKSIES VOLGENS GEBIEDE

(£S.A. millions)

(£ S.A. miljoene)

FIRST HALF 1951\*.

EERSTE HELFTE 1951\*.

|                                             | Non-Sterling Area<br>Nie-sterlinggebied    |                                            |                                     |                |                 | Sterling<br>Area    | Un-<br>allocated | TOTAL            |                                      |
|---------------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------|----------------|-----------------|---------------------|------------------|------------------|--------------------------------------|
|                                             | U.S.A. <sup>1</sup><br>V.S.A. <sup>1</sup> | Canada <sup>2</sup><br>Kanada <sup>2</sup> | Dollar<br>Area<br>Dollar-<br>gebied | Other<br>Ander | Total<br>Totaal | Sterling-<br>gebied | Onver-<br>deeld  | TOTAAL           |                                      |
| TRANSACTIONS :                              |                                            |                                            |                                     |                |                 |                     |                  |                  | TRANSAKSIES :                        |
| Merchandise : <sup>3</sup>                  |                                            |                                            |                                     |                |                 |                     |                  |                  | Koopware : <sup>3</sup>              |
| Imports, f.o.b. ....                        | — 47                                       | — 8                                        | — 55                                | — 64           | — 119           | — 10½               | —                | — 227            | Invoer, v.a.b.                       |
| Exports, f.o.b. ....                        | 30                                         | 1                                          | 31                                  | 41             | 72              | 73                  | —                | 145              | Uitvoer, v.a.b.                      |
| TRADE BALANCE ....                          | — 17                                       | — 7                                        | — 24                                | — 23           | — 47            | — 35                | —                | — 82             | HANDELSBALANS                        |
| Net Gold Output ....                        | —                                          | —                                          | —                                   | —              | —               | —                   | 74               | 74               | Netto goudproduksie                  |
| Other Current Items (net) ....              | — 8                                        | — 1                                        | — 9                                 | — 10           | — 19            | — 18                | —                | — 37             | Ander lopende poste (netto)          |
| BALANCE ON CURRENT ACCOUNT ....             | — 25                                       | — 8                                        | — 33                                | — 33           | — 66            | — 53                | 74               | — 45             | BALANS IN LOPENDE REKENING           |
| Net Private Capital Movements :             |                                            |                                            |                                     |                |                 |                     |                  |                  | Netto partikuliere kapitaalbewegings |
| Capital for Investment....                  | 1                                          | —                                          | 1                                   | 2              | 3               | 29                  | —                | 29               | Kapitaal vir belegging               |
| Repatriation of Capital ....                | —                                          | —                                          | —                                   | —              | —               |                     |                  |                  | Repatriasie van kapitaal             |
| Migrants' Capital ....                      | —                                          | —                                          | —                                   | —              | —               |                     |                  |                  | Migrante kapitaal                    |
| Trade Credits ....                          | —                                          | —                                          | —                                   | —              | —               |                     |                  |                  | Handelskrediete                      |
| Omissions and Errors ....                   | — 1                                        | 1                                          | —                                   | — 3            | — 3             |                     |                  |                  | Weglatings en foute                  |
| TOTAL ....                                  | — 25                                       | — 7                                        | — 32                                | — 34           | — 66            | — 24                | 74               | — 16             | TOTAAL                               |
| COMPENSATORY OFFICIAL FINANCING :           |                                            |                                            |                                     |                |                 |                     |                  |                  | KOMPENSERENDE OFFISIËLE FINANSIER-   |
| Repayment Dollar Drawing IMF ....           | — 4                                        | —                                          | — 4                                 | —              | — 4             | —                   | —                | — 4              | ING :                                |
| Official Loans :                            |                                            |                                            |                                     |                |                 |                     |                  |                  | Terugbetaling dollartrekking IMF     |
| Sterling (net) ....                         | —                                          | —                                          | —                                   | —              | —               | —                   | —                | —                | Offisiële lenings :                  |
| U.S. dollars ....                           | 4                                          | —                                          | 4                                   | —              | 4               | —                   | —                | 4                | Sterling (netto)                     |
| Swiss francs ....                           | —                                          | —                                          | —                                   | —              | —               | —                   | —                | —                | V.S.A. dollars                       |
| Short-term Liabilities ....                 | —                                          | —                                          | —                                   | —              | —               | —                   | —                | —                | Switserse franke                     |
| Multilateral Transfers (net) ....           | — 20                                       | 9                                          | — 11                                | 32             | 21              | — 21                | —                | —                | Korttermynverplichtings              |
| Foreign Exchange Holdings <sup>4</sup> .... | 11                                         | — 2                                        | 9                                   | — 3            | 6               | 14                  | —                | 20               | Multilaterale oorboekings (netto)    |
| Gold Transactions ....                      | 34 <sup>5</sup>                            | — <sup>5</sup>                             | 34 <sup>5</sup>                     | 5 <sup>5</sup> | 39 <sup>5</sup> | 31 <sup>5</sup>     | — 74             | — 4 <sup>6</sup> | Buitelandse valutabesit <sup>4</sup> |
| TOTAL ....                                  | 25                                         | 7                                          | 32                                  | 34             | 66              | 24                  | — 74             | 16               | Goudtransaksies                      |
|                                             |                                            |                                            |                                     |                |                 |                     |                  |                  | TOTAAL                               |

(1) U.S.A. and dependencies and other American account countries.

(2) Canada and Newfoundland.

(3) Adjusted to purchase-sales basis. For example, imports of oil and petrol from outside the U.S.A. for which payment has been made in U.S. dollars to the U.S.A., are shown as imports from the U.S.A.

(4) For the purpose of this table, an increase in foreign exchange holdings is indicated by a minus sign and a decrease by a plus sign.

(5) These figures represent the Union's sales of gold bullion and gold products.

(6) This figure reflects the change in the Union's gold holdings. An increase is indicated by a minus sign and a decrease by a plus sign.

(\*) Preliminary estimates.

(1) V.S.A. en afhanklike gebiede en ander V.S.A.-dollar gebiede.

(2) Kanada en Newfoundland.

(3) Herbereken op grondslag van koops- of verkoopsbasis. Byvoorbeeld, invoere van olie en petrol vanuit lande buite die V.S.A. waarvoor betaling in V.S.A. dollars aan die V.S.A. gemaak is, word as invoere vanuit die V.S.A. aangetoon.

(4) Vir die doeleindes van hierdie tabel word 'n toename in buitelandse valutabesit deur 'n minusteken en 'n afname deur 'n plusteken aangedui.

(5) Hierdie syfers verteenwoordig die Unie se verkope aan staafgoud en goudprodukte.

(6) Hierdie syfer weerspieël die verandering in die Unie se goudbesit. 'n Toename word deur 'n minusteken en 'n afname deur 'n plusteken aangedui.

(\*) Voorlopige skattings.