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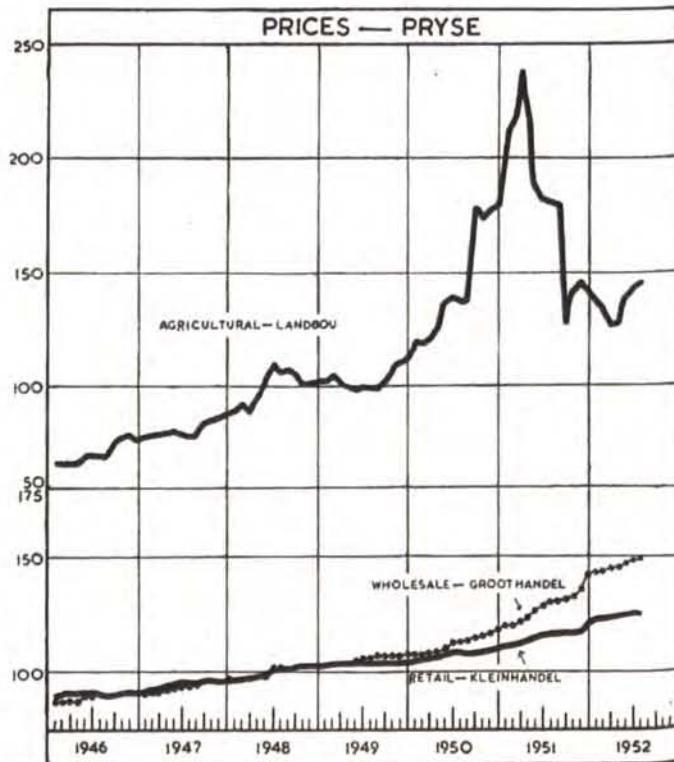
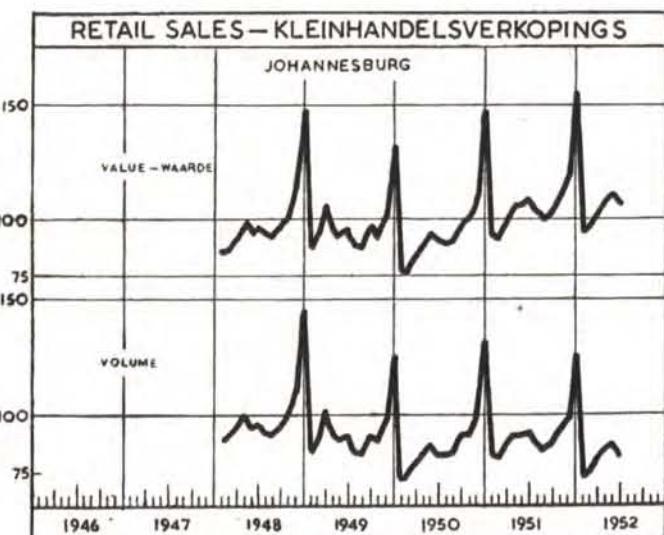
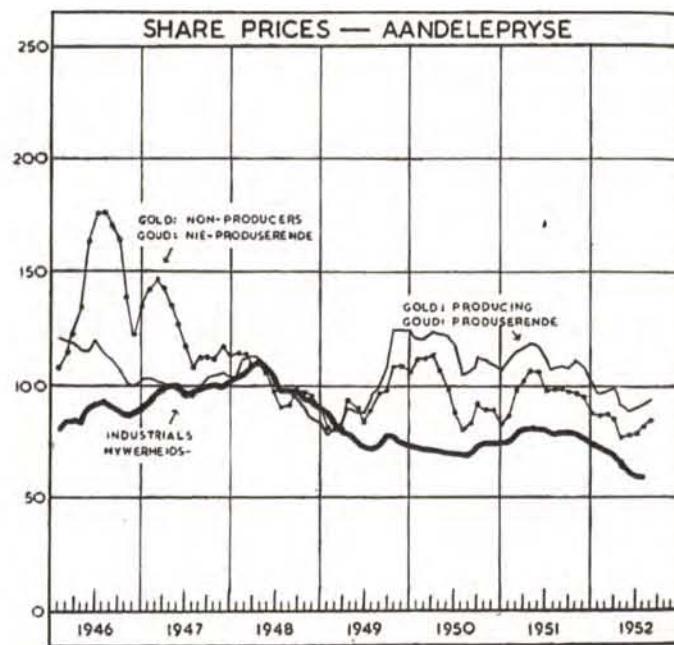
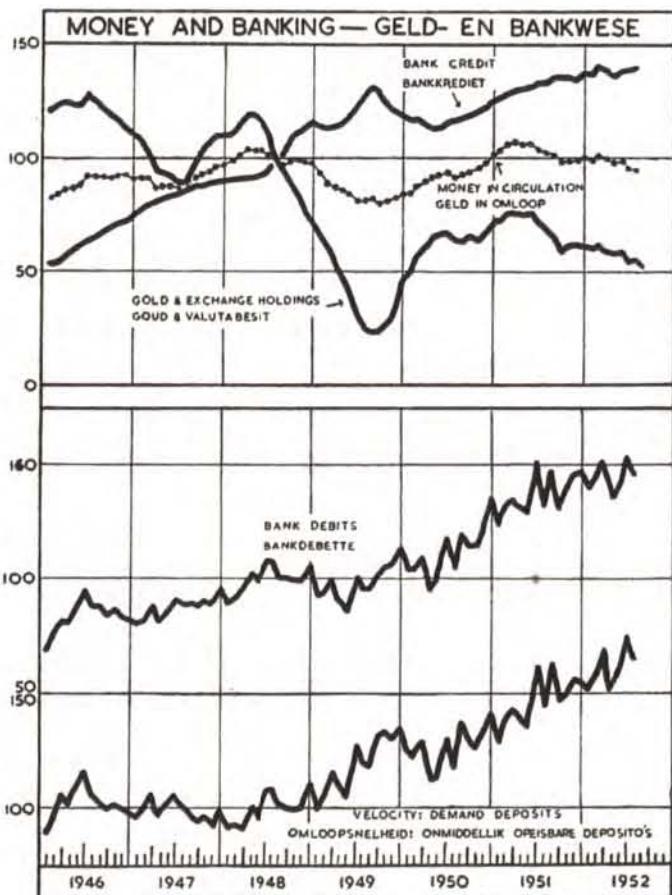
NOTA.—Wanneer syfers tot 'n bepaaldegraad van benadering gegee word, is die aangegewe totaal nie noodwendig gelyk aan die som van sy dele nie.

INHOUD.

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NA-OORLOGSE EKONOMIESE TENDENSE IN DIE UNIE

INDEKSE: 1948=100



POST-WAR ECONOMIC TENDENCIES IN THE UNION

INDEXES: 1948=100

FOREIGN TRADE — BUITELANDSE HANDEL

VALUE INDEXES—WAARDEINDEKSE

MERCHANDISE EXPORTS — UITVOER VAN HANDELSWARE

EXCLUDING
GOLD PRODUCTS

UITSLUITENDE
GOUDPRODUKTE.

MERCHANDISE IMPORTS
INVOER VAN HANDELSWARE

S. A. RAILWAYS—S. A. SPOORWEE

RAILWAY EARNINGS
SPOORWEGINKOMSTE

TRAFFIC: TON MILES
VERVOER: TONMILE

EMPLOYMENT — WERKVERSKAFFING

MANUFACTURING
NYWERHEID

MINING
MYNWESE

PRODUCTION — PRODUKSIE

VOLUME

ELECTRIC CURRENT
ELEKTRIESE STROOM

GOLD—GOUD

COAL—STEENKOOL

FIXED PROPERTY — VASTE EIENDOM

BOUVERENIGING: VOORSKOTTE OP VERBAND
BUILDING SOCIETIES: MORTGAGE ADVANCES

REAL ESTATE TRANSACTIONS
TRANSAKSIES IN VASTE EIENDOM

MONETARY AND BANKING REVIEW

The strong upward movement in the Union's monetary volume of economic activity, excluding seasonal movements, which slowed down considerably during the second half of 1951, but was continued again during the first quarter of 1952, was not maintained during the second quarter of 1952. During this quarter there was a slight decline compared with the first quarter, although the level was still higher than in any quarter during 1951.

The slight decline from the first to the second quarter of 1952 (excluding seasonal movements), reflected principally the strong decline which took place in stock-exchange turnover,* although there were also small declines in the value of foreign trade and the value of property transactions. Other indexes, however, such as those of the value of retail sales and of railway earnings, also excluding seasonal movements, actually showed an increase.

BALANCE OF PAYMENTS

After adjustment for balance of payments purposes, the Union's preliminary trade figures indicate that the imports of merchandise declined slightly from £116 million in the first quarter of 1952 to £114 million in the second quarter, so that total imports for the first half of the year amounted to £230 million which was slightly higher than the amount of £227 million imported during the first half of 1951. The exports of merchandise (excluding gold bullion, gold products and ships' stores), on the other hand, declined from £74 million in the first quarter of 1952 to £65 million in the second quarter, giving a total of £139 million for the first half of the year compared with £145 million during the first half of 1951. Thus the country's trade deficit (excluding gold) increased from £42 million in the first quarter of 1952 to £49 million in the second quarter, and therefore amounted to £91 million for the first half of 1952 compared with £82 million during the corresponding period in 1951.

Taking into account, on the one hand, the Union's net gold output and, on the other, its deficit in respect of current invisible items (which declined substantially during the second quarter on account of lower dividend payments and because no settlements in respect of commitments in Korea were made during this period), then the net current deficit with the outside world declined slightly from about £30 million in the first quarter of 1952 to about

£27 million in the second quarter, giving a total of £57 million for the first half of the year compared with about £41 million during the first half of 1951.

On capital account the Union continued to show a favourable balance during the second quarter of 1952. Drawings under the uranium loans amounted to about £3 million, while other net private capital receipts, including trade credits, amounted to about £17 million. In addition, drawings under the I.B.R.D. loans amounted to about £2 million, but, on the other hand, there was a decline of about £3 million in the banks' short-term foreign liabilities, so that the total net inflow of capital from all sources amounted to about £19 million during this quarter compared with about £21 million during the first quarter of the year. The total net inflow for the first half of the year, therefore, amounted to about £40 million, which was substantially higher than the amount of about £25 million received during the first half of 1951.

As a result of the net current deficit of about £27 million and the net inflow of capital of about £19 million, the Union's total gold and exchange holdings declined by about £8 million during the second quarter of 1952, compared with a decline of about £9 million during the first quarter, i.e. by about £17 million during the first half of the year compared with a decline of about £16 million during the first half of 1951.

From the end of June to the end of August, 1952, the Reserve Bank's gold holdings increased from £52.3 million to £56.5 million, while its foreign exchange holdings declined from £69.0 million to £62.0 million. The net decline over the two months, therefore, amounted to only £2.8 million, which, on the basis of information available for the month of July, appears to reflect a decline in the net current deficit as well as a further net inflow of capital.

INTEREST RATES

The upward movement of interest rates, to which reference was made in the last *Bulletin*, continued still further and led to the issue of the following statement by the Minister of Finance on the 30th July, 1952 :—

"A subject of great concern to borrowers in general and also to many lending institutions, is the fact not only that a substantial rise in interest rates has taken place in the Union in recent years, but also that the process still seems to be continuing.

* See new table "Stock Exchange Transactions," on page 18.

Thus, short-term rates have risen by from $\frac{1}{2}$ to 1 per cent and long-term rates by from 1 to $1\frac{1}{2}$ per cent during the past three years, i.e. from the relatively low level which had been established in the Union as in other countries under the abnormal war and post-war conditions.

"While the rise in local interest rates was also influenced by the recent upward trend in the principal overseas markets, the main underlying factor would appear to have been the unprecedented economic development in the Union since the end of the Second World War and the consequent insatiable demand for capital and credit for all kinds of purposes. At the same time, a flexible monetary policy was adopted as a means of counteracting at least the worst of the inflationary pressures arising out of such exceptionally rapid development.

"For example, although the Reserve Bank, in conjunction with the Public Debt Commissioners, has for some years operated in the Government stock market with a view to maintaining orderly conditions in the gilt-edged market as a whole, it has allowed the intermittent pressure of demand against the available supply of loanable funds to cause a downward trend of market prices. The resultant increase in market yields was, of course, duly reflected in the rates of interest at which new or conversion loans could be issued by the Government, Escom, municipalities and other public bodies. During this process, moreover, the Reserve Bank raised its official bank rate as a matter of policy, namely, from 3 to $3\frac{1}{2}$ per cent in October, 1949, and further to 4 per cent in March, 1952.

"As matters stand at present, a great deal of uncertainty exists as to the future course of interest rates in the Union, due not only to the persistence of the recent upward trend in such rates but also to the growing consciousness of a scarcity of capital relative to the demand in the Union, as well as in the world in general. This state of uncertainty naturally has the effect of withholding funds from investment in long-term loans with a fixed rate of interest, as in the case of Government, municipal and public-utility loans. On the one hand, the lending institutions have been affected by the substantial depreciation which has already taken place in the market value of their holdings of fixed-interest securities and cannot view with equanimity the continuance of this process. On the other hand, the public bodies have been experiencing difficulties in raising the funds urgently required by them for their most essential capital projects, even at the higher level of interest rates.

"In order to attain stability in the gilt-edged market and improve the environment for investment in new public issues, the Reserve Bank has proposed to the Treasury that a pattern of rates for the various maturities of Government, municipal and public-

utility securities, which can be justified in the prevailing circumstances from the viewpoint of both the lenders and the borrowers, be agreed upon as a basis to be maintained by official policy and action as long as the existing conditions continue. The Treasury has lent its full support to this programme and has also accepted the new pattern of rates which has been agreed upon between the Reserve Bank and the National Finance Corporation and which is on a somewhat higher level than the previous one. The new pattern, for example, provides for a net yield to redemption of $4\frac{1}{2}$ per cent per annum in the case of Government stocks, and 5 per cent per annum in the case of the principal municipal and public-utility stocks, with maturities of from 12 to 15 years, and for yields of $3\frac{1}{2}$ and 4 per cent, respectively, for a maturity of 5 years. In line with this upward revision, the Treasury has also decided to raise the rates for 6 months' Treasury bills from $1\frac{1}{2}$ to $1\frac{1}{2}$ per cent, and for 12 months' bills from $1\frac{1}{2}$ to 2 per cent, as from the 1st August.

"I am confident that the new, higher pattern of rates for the gilt-edged market can be maintained with a minimum of active intervention and participation by the Reserve Bank, provided the capital expenditure of the public sector as a whole is confined to the most essential projects and also provided the commercial banks, insurance companies, building societies and other financial institutions or bodies co-operate wholeheartedly from their side. Stability in the gilt-edged market should help materially to promote stability in the remainder of the financial structure. The Treasury and the Reserve Bank will use all the means at their disposal to play their part in the programme, and I rely on the borrowers and lenders concerned to contribute their share thereto in the conviction that stability in interest rates in the prevailing circumstances will be to their mutual benefit as well as for the good of the community."

Simultaneously with the raising of the Treasury bill rates, the National Finance Corporation raised its rate on call deposits from $1\frac{1}{2}$ to $1\frac{1}{2}$ per cent, while several of the commercial banks, on the 20th August, raised their rate on three months' fixed deposits from $1\frac{1}{2}$ to $1\frac{1}{2}$ per cent and on six months' fixed deposits from $1\frac{1}{2}$ to 2 per cent. The rates on twelve months' fixed deposits were also raised, but in varying degrees by the different banks.

MONEY IN CIRCULATION

The declining tendency in the total quantity of money in circulation in the Union, which followed the peak figure of £463.9 million at the end of March, 1951, was continued during the second quarter of 1952, the amount in circulation falling to £416.8 million by the end of June, 1952, compared with

£436.6 million at the end of March, 1952, and £437.2 million at the end of December, 1951.

The decline of over £20 million in the money supply during the first six months of 1952 was the net result, on the one hand, of decreases of about £15 million in the Reserve Bank's gold and exchange holdings and about £10 million in commercial bank credit as well as a shift of about £10 million from demand to time deposits with the commercial banks and, on the other hand, of increases of about £13 million in Reserve Bank credit and about £2 million in other causal items. The decrease of about £10 million in commercial bank credit was made up of decreases of £5 million in their discounts, loans and advances and £6 million in their investments, which, however, was partly offset by an increase of £1 million in their balances with the National Finance Corporation.

During the month of July, 1952 there was a further decline in the total money supply, the amount in circulation falling to £413.9 million at the end of that month.

COMMODITY PRICES

The index for wholesale prices, all goods, which stood at 145.1 in March, 1952, compared with 142.3 in December, 1951, continued to increase, rising to 147.3 in May, 147.8 in June and 149.0 in July, 1952.

Whereas the index for Union goods, however, increased from 129.4 in December, 1951, to 135.3 in May, 136.2 in June and 138.8 in July, that for imported goods increased only from 159.1 in December to 163.0 in May, whereafter it declined slightly to 162.9 in June and further to 161.9 in July. These declines in the monthly index for imported goods during June and July were the first to be registered over a period of more than two years.

The index for retail prices which had increased from 121.5 in December, 1951, to 123.2 in March, 1952, increased further to 125.2 in June, whereafter there was a slight decline to 124.8 in July.

The index for agricultural prices, on the other hand, which had declined from 144 in December, 1951, to 128 in March, 1952, increased thereafter to stand at 146 in July. The increase of about 14 per cent from March to July, was made up of increases of about 21 per cent in the group covering wool, mohair, hides and skins, and about 8 per cent in all the other groups of agricultural products combined.

T. W. de Jongh,
Statistician.

OORSIG VAN GELD- EN BANKWESE

Die sterk opwaartse beweging in die omvang van die Unie se ekonomiese bedrywigheid, in terme van geld gemeet en met uitsluiting van seisoensbewegings, waarvan die tempo aansienlik afgeneem het gedurende die tweede helfte van 1951, maar wat weer eens voortgesit is gedurende die eerste kwartaal van 1952, is nie gedurende die tweede kwartaal van 1952 gehandhaaf nie. Gedurende hierdie kwartaal was daar 'n geringe afname vergeleke met die eerste kwartaal, alhoewel dit nog op 'n hoër peil as in enige kwartaal in 1951 was.

Die geringe afname vanaf die eerste tot die tweede kwartaal van 1952 (uitgesonderd seisoensbewegings), weerspieël hoofsaaklik die sterk daling wat plaasgevind het in die effektebeursomset*, alhoewel daar ook klein afnames in die waarde van buitelandse handel en die waarde van vaste eiendomtransaksies was. Ander indekse, soos dié van die waarde van kleinhandelsverkopings en van spoorweginkomste, ook met seisoensbewegings uitgesluit, het in werklikheid 'n stygging vertoon.

BETALINGSBALANS

Nadat aansuiwerings vir betalingsbalansdoeleindes aangebring is, dui die Unie se voorlopige handelsyfers aan dat die goedereinvoer effens van £116 miljoen in die eerste kwartaal van 1952 tot £114 miljoen in die tweede kwartaal afgeneem het, sodat die totale invoer vir die eerste helfte van die jaar £230 miljoen beloop het wat ietwat meer was as die bedrag van £227 miljoen wat gedurende die eerste helfte van 1951 ingevoer is. Goedereuitvoer (met uitsluiting van staafgoud, goudprodukte en skeepsvoorrade), aan die ander kant, het gedaal van £74 miljoen in die eerste kwartaal van 1952 tot £65 miljoen in die tweede kwartaal wat 'n totaal van £139 miljoen vir die eerste helfte van die jaar gee vergeleke met £145 miljoen in die eerste helfte van 1951. Gevolglik het die land se handelstekort (uitgesonderd goud) van £42 miljoen in die eerste kwartaal van 1952 tot £49 miljoen in die tweede kwartaal toegeneem en dus £91 miljoen vir die eerste helfte van die jaar beloop vergeleke met £82 miljoen in die ooreenkomslike tydperk in 1951.

Word die Unie se netto goudproduksie, enersyds, en sy tekort t.o.v. onsigbare poste op lopende rekening (wat gedurende die tweede kwartaal van 1952 aansienlik afgeneem het vanweë kleiner dividenduitkerings en omdat geen vereffeningen t.o.v. verpligtings in Korea gedurende hierdie tydperk gemaak

is nie), andersyds, in berekening gebring, dan het die netto lopende tekort teenoor die buiteland effens van omtrent £30 miljoen in die eerste kwartaal van 1952 tot omtrent £27 miljoen in die tweede kwartaal afgeneem, sodat die totaal vir die eerste helfte van die jaar omtrent £57 miljoen beloop het vergeleke met ongeveer £41 miljoen in die eerste helfte van 1951.

Op kapitaalrekening het die Unie in die tweede kwartaal van 1952 'n verdere gunstige saldo vertoon. Trekkings teen die uraanlenings het ongeveer £3 miljoen en die netto toestroming van ander private kapitaal, insluitende handelskrediete, ongeveer £17 miljoen beloop. Boonop het trekkings teen die I.B.H.O.-lenings ongeveer £2 miljoen beloop, maar, aan die ander kant, was daar 'n afname van omtrent £3 miljoen in die banke se korttermynverpligtings teenoor die buiteland, sodat die totale netto toestroming van kapitaal uit alle bronne ongeveer £19 miljoen gedurende hierdie kwartaal beloop het vergeleke met omtrent £21 miljoen gedurende die eerste kwartaal van die jaar. Die totale netto toestroming vir die eerste helfte van die jaar het dus omtrent £40 miljoen beloop wat heelwat hoër was as die bedrag van omtrent £25 miljoen wat gedurende die eerste helfte van 1951 ontvang is.

Ten gevolge van die netto lopende tekort van omtrent £27 miljoen en die netto toestroming van kapitaal van omtrent £19 miljoen, het die Unie se totale goud- en valutabesit met ongeveer £8 miljoen gedurende die tweede kwartaal van 1952 gedaal vergeleke met 'n afname van omtrent £9 miljoen gedurende die eerste kwartaal, en daar was dus 'n afname van omtrent £17 miljoen gedurende die eerste helfte van die jaar vergeleke met 'n afname van omtrent £16 miljoen gedurende die eerste helfte van 1951.

Vanaf die end van Junie tot die end van Augustus 1952, het die Reserwebank se goudbesit van £52.3 miljoen tot £56.5 miljoen toegeneem, terwyl sy buitelandse valutabesit van £69.0 miljoen tot £62.0 miljoen gedaal het. Die netto afname gedurende die twee maande het dus slegs £2.8 miljoen beloop, wat, op die basis van inligting wat vir die maand Julie beskikbaar is, skyn aan te dui dat daar 'n vermindering in die netto lopende tekort sowel as 'n verdere netto toestroming van kapitaal plaasgevind het.

RENTEKOERSE

Die opwaartse beweging in die rentekoerse waarvan melding gemaak is in die laaste uitgawe van die *Kwartaalblad*, is nog verder voortgesit en het tot

* Sien nuwe tabel „Effektebeurstransaksies,” bladsy 18.

die uitreiking van die volgende verklaring deur die Minister van Finansies op 30 Julie 1952 geleï:—

„n Saak van groot betekenis vir geldopnemers in die algemeen en tewens vir baie leningsinstellings is die feit dat in die afgelope jare nie alleen 'n aansienlike stygging van die rentekoerse in die Unie plaasgevind het nie, maar ook dat dié proses nog aan die gang skyn te wees. So het die korttermynkoerse in die afgelope drie jaar met tussen $\frac{1}{2}$ en 1 persent en langtermynkoerse met tussen 1 en $1\frac{1}{2}$ persent gestyg, d.w.s. bokant die betreklik lae peil wat onder die abnormalle toestande van die oorlogs- en na-oorlogsperiode in die Unie sowel as in ander lande tot stand gekom het.

„Hoewel die stygging van die binnelandse rentekoerse mede deur die resente opwaartse neiging in die vernaamste oorsese markte beïnvloed is, skyn die belangrikste onderliggende faktor die ongewennde ekonomiese ontwikkeling in die Unie sedert die einde van die Tweede Wêrldoorlog te gewees het en die gevolglike onversadigbare vraag na kapitaal en krediet vir allerhande oogmerke. Terselfdertyd is 'n soepele monetêre beleid toegepas ten einde altans die ergste inflasioneeriese druk wat uit so 'n buitengewoon vinnige ontwikkeling voortspruit, te bestry.

„So het die Reserwebank, hoewel hy in samewerking met die Staatskuldkommissaris enige jare lank in die mark vir staatseffekte ingegryp het, ten einde ordelike toestande in die mark vir prima effekte in die algemeen te handhaaf, toegelaat dat die afwisselende druk van die vraag teen die hoeveelheid middele wat vir uitlening beskikbaar is, 'n dalende neiging in die markpryse veroorsaak. Die aldus veroorsaakte stygging van die rentabiliteit het vanselfsprekend uiting gevind in die rentekoerse waarteen nuwe of konversielennings deur die Staat, Eskom, munisipaliteite en ander openbare liggame aangegaan kon word. Wat meer is, het die Reserwebank uit beleidsoorwegings gedurende hierdie proses sy amptelike diskontokoers verhoog, naamlik van 3 tot $3\frac{1}{2}$ persent in Oktober 1949 en weer na 4 persent in Maart 1952.

„Soos sake daar nou uitsien, bestaan daar 'n groot mate van onsekerheid omtrent die toekomstige verloop van die rentekoerse in die Unie, nie alleen ten gevolge van die voortduur van die resente tendens tot stygging in dié koerse nie, maar ook van die toenemende bewuswording van 'n skaarste van kapitaal in verhouding tot die vraag in die Unie sowel as in die wêreld as geheel. Hierdie toestand van onsekerheid het natuurlik die gevolg dat middele teruggehou word van belegging in langtermynlennings met 'n vaste rente, soos dié van die Staat, munisipaliteite en versorgingsbedrywe. Enersyds is die leningsinstellings getref deur die aansienlike daling wat die markwaarde van hulle besit aan effekte met vaste rente ondergaan het en kan hulle nie onverskillig teenoor die voortduur van hierdie proses staan nie. Andersyds ondervind die owerheidsliggame moeite om,

selfs teen die hoér rentekoerse, die middele aan te trek wat hulle so dringend nodig het vir die mees noodsaklike kapitaaluitgawes.

„Ten einde stabiliteit in die mark vir prima effekte te bewerkstellig en die atmosfeer vir belegging in nuwe owerheidslenings te verbeter, het die Reserwebank aan die Tesourie voorgestel dat 'n patroon van rentekoerse vir effekte van die Staat, munisipaliteite en versorgingsbedrywe, al na gelang van die looptyd, wat in die heersende omstandighede sowel uit die oogpunt van die geldgewers as geldopnemers geregverdig kan word, aanvaar word as grondslag wat by wyse van amptelike beleid en optrede gehandhaaf sal word so lank as die bestaande toestande voortduur. Die Tesourie het sy volle steun aan hierdie plan toegesê en het ook die nuwe patroon van rentekoerse aanvaar waaroor die Reserwebank en die Nasionale Finansiekorporasie dit eens geword het en wat op 'n ietwat hoér peil as die vorige lê. So maak die nuwe skema by voorbeeld voorsiening vir 'n netto-delgingsopbrings van $4\frac{1}{2}$ persent per jaar by Staatseffekte en van 5 persent per jaar by effekte van die vernaamste munisipaliteite en versorgingsbedrywe wanneer die looptyd tussen 12 en 15 jaar is en vir rendemente van onderskeidelik $3\frac{1}{2}$ en 4 persent wanneer die looptyd 5 jaar is. Ooreenkomsdig hierdie opwaartse hersiening, het die Tesourie ook besluit om met ingang 1 Augustus die rente op Skatkisbewyse met 'n looptyd van 6 maande van $1\frac{1}{4}$ tot $1\frac{1}{2}$ persent te verhoog en op dié van twaalf maande van $1\frac{1}{4}$ tot 2 persent.

„Ek voel daarvan oortuig dat die nuwe patroon van hoëre rentekoerse t.o.v. die mark vir prima effekte met 'n minimum van aktiewe intervensie en deelneming deur die Reserwebank gehandhaaf kan word mits die kapitaaluitgawes van al die owerhede tot die mees noodsaklike sake beperk word en ook mits die handelsbanke, versekeringsmaatskappye, bouverenigings en ander finansiële instellings of liggame van hulle kant volledig saamwerk. Stabiliteit in die mark vir prima effekte behoort in aansienlike mate stabiliteit ook in die origeel deel van die finansiële struktuur te bevorder. Die Tesourie en die Reserwebank sal alle middele tot hulle beschikking aanwend om hulle deel van die program uit te voer en ek vertrou dat die betrokke geldopnemers en geldgewers ook hulle deel daartoe sal bydra, in die oortuiging dat stabiliteit in die rentekoerse in die heersende omstandighede tot beider voordeel sowel as in die belang van die gemeenskap sal wees.”

Gelykydig met die verhoging van die koerse t.o.v. Unieskatkisbewyse, het die Nasionale Finansiekorporasie sy koers op daggeld-deposito's van $1\frac{1}{2}$ tot $1\frac{1}{2}$ persent verhoog, terwyl verskeie van die handelsbanke op 20 Augustus hulle koers op vaste deposito's vir drie maande van $1\frac{1}{2}$ tot $1\frac{1}{2}$ persent en hulle koers op vaste deposito's vir ses maande van $1\frac{1}{2}$ tot 2 persent verhoog het. Die koerse op vaste deposito's vir twaalf maande is ook verhoog maar in verskillende grade deur die verskeie banke.

GELD IN OMLOOP

Die dalende neiging in die totale hoeveelheid geld in omloop in die Unie nadat dit 'n hoogtepunt van £463.9 miljoen aan die end van Maart 1951 bereik het, is gedurende die tweede kwartaal van 1952 voortgesit en die bedrag in omloop het gedaal tot £416.8 miljoen aan die end van Junie 1952 vergeleke met £436.6 miljoen aan die end van Maart 1952 en £437.2 miljoen aan die end van Desember 1951.

Die afname van meer as £20 miljoen in die geldhoeveelheid gedurende die eerste ses maande van 1952 was die netto gevolg, aan die een kant, van afnames van omtrent £15 miljoen in die Reserwebank se goud- en valutabesit en omtrent £10 miljoen in handelsbankkrediet sowel as 'n verskuiwing van omtrent £10 miljoen vanaf onmiddellik opeisbare na termyndeposito's by die handelsbanke, en, aan die ander kant, van toenames van omtrent £13 miljoen in Reserwebankkrediet en omtrent £2 miljoen in ander oorsaaklike poste. Die afname van omtrent £10 miljoen in handelsbankkrediet het bestaan uit afnames van £5 miljoen in hulle diskonteringe, lenings en voorskotte, en £6 miljoen in hulle beleggings, wat egter deels gekompenseer is deur 'n toename van £1 miljoen in hulle deposito's by die Nasionale Finansiekorporasie.

Gedurende die maand Julie 1952 was daar 'n verdere afname in die totale geldhoeveelheid en die bedrag in omloop het tot £413.9 miljoen aan die end van daardie maand gedaal.

GOEDEREPRYSE

Die indeks van groothandelspryse, alle goedere, wat op 145.1 in Maart 1952 te staan gekom het vergeleke met 142.3 in Desember 1951, het daarna verder gestyg tot 147.3 in Mei, 147.8 in Junie en 149.0 in Julie 1952. Terwyl die indeks van Uniegoedere egter gestyg het van 129.4 in Desember 1951 tot 135.3 in Mei, 136.2 in Junie en 138.8 in Julie, het dié van invoergoedere slegs van 159.1 in Desember tot 163.0 in Mei toegeneem waarna dit effens tot 162.9 in Junie en toe tot 161.9 in Julie gedaal het. Hierdie afnames in die indeks van invoergoedere gedurende Junie en Julie is die eerste wat plaasgevind het oor 'n tydperk van meer as twee jaar.

Die indeks van kleinhandelspryse wat toegeneem het van 121.5 in Desember 1951 tot 123.2 in Maart 1952 het verder tot 125.2 in Junie gestyg, maar daarna effens tot 124.8 in Julie gedaal.

Die indeks van landboupryse, aan die ander kant, wat van 144 in Desember 1951 tot 128 in Maart 1952 afgeneem het, het daarna weer gestyg en op 146 in Julie te staan gekom. Die styging van omtrent 14 persent vanaf Maart tot Julie was die gevolg van stylings van omtrent 21 persent in die groep „wol, bokhaar, huide en velle" en van omtrent 8 persent in die ander gesamentlike groepe van landbouprodukte.

T. W. de Jongh,
Statistkus.

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

End of End—	LIABILITIES—LASTE				Total Liabilities or Assets Totale laste of bate	Gold Coin and Bullion ² Goudmunt en staafgoud ²	Foreign Bills Buitelandse Wissels			
	Notes in Circulation ¹ Banknote in omloop ¹	DEPOSITS DEPOSITO'S								
		Bankers Bankiers	Government Staats-.	Other Andere						
1938—Dec./Des.	19,304	24,392	1,903	2,910	51,826	38,611	7,597			
1939—Dec./Des.	20,940	23,721	4,623	4,367	57,466	44,573	8,008			
1940—Dec./Des.	24,569	44,284	2,435	5,955	81,855	71,454	775			
1941—Dec./Des.	30,236	49,533	15,616	7,359	107,117	73,682	346			
1942—Dec./Des.	39,761	98,956	2,573	6,935	153,568	138,022	946			
1943—Dec./Des.	51,175	124,923	5,379	6,329	193,137	155,091	13,353			
1944—Dec./Des.	60,026	154,224	4,101	7,365	231,399	179,615	24,119			
1945—Dec./Des.	68,031	184,565	11,773	6,255	275,293	205,809	59,043			
1946—Dec./Des.	65,860	148,236	30,934	6,897	259,916	230,681	11,044			
1947—Dec./Des.	65,789	168,715	9,687	10,950	262,171	187,117	53,068			
1948—Dec./Des.	68,566	96,453	6,389	10,053	190,249	44,965 ³	32,361			
1949—Dec./Des.	68,509	53,931	4,892	6,287	150,608	45,410	57,151			
1950—Dec./Des.	76,431	66,884	32,663	9,329	199,576	69,745	94,168			
1951—Dec./Des.	85,760	42,296	18,939	3,154	170,185	67,363	65,850			
1950—Jul.	69,927	56,035	15,410	10,457	176,195	63,576	75,378			
Aug.	70,143	57,855	25,886	6,558	174,390	63,776	71,307			
Sept.	71,462	63,160	24,824	2,885	178,195	63,544	79,808			
Oct./Okt.	72,091	55,106	23,639	14,017	179,184	64,929	77,874			
Nov.	73,583	52,600	33,144	11,632	185,374	66,231	79,215			
Dec./Des.	76,431	66,884	32,663	9,329	199,576	69,745	94,168			
1951—Jan.	72,383	58,834	38,571	15,217	198,926	71,505	91,049			
Feb.	73,059	59,053	50,044	4,740	201,287	73,561	93,992			
Mar./Mrt.	75,804	59,319	53,553	3,439	206,355	72,704	95,077			
Apr.	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			
Jun.	78,633	41,841	42,381	7,623	188,007	74,243	80,043			
Jul.	79,293	39,527	39,915	3,721	180,393	74,338	73,016			
Aug.	79,761	43,283	38,344	3,661	183,273	74,264	66,945			
Sept.	80,313	45,316	24,711	1,911	170,546	74,479	55,438			
Oct./Okt.	80,621	41,458	19,241	3,849	166,616	73,959	58,290			
Nov.	82,375	40,171	18,741	4,895	166,506	73,837	61,709			
Dec./Des.	85,760	42,296	18,939	3,154	170,185	67,363	65,850			
1952—Jan.	81,493	39,774	23,241	2,480	169,023	67,329	65,045			
Feb.	81,741	43,350	38,020	1,844	186,769	68,397	66,204			
Mar./Mrt.	82,823	39,287	34,886	2,144	181,284	59,778	69,751			
Apr.	83,953	39,474	25,299	1,543	171,378	58,236	65,801			
May/Mei	85,275	38,206	23,265	6,783	174,563	57,215	70,780			
Jun.	86,412	40,577	16,915	1,955	168,133	52,318	65,911			
Jul.	87,610	41,804	11,940	4,407	168,014	53,604	67,827			
Aug.	87,173	39,280	16,317	1,827	166,444	56,453	58,582			
Sept.	...	...	...	...	...	...	...

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.

ASSETS—BATES

FOREIGN EXCHANGE BUITELANDSE VALUTA		Subsidiary Coin. Pasmunt	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSLERS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		INVESTMENTS BELEGGINGS		Ratio of Legal Reserve to Liabilities to Public Verhouding van wetlike reserve tot verpligtings teenoor publiek
Other Foreign Balances Ander buitelandse saldo's	Total Totaal		Commercial Handels	Treasury Skatkis	To Govern- ment Aan Staat	Other Andere	In Union Binne- Unie	Foreign Buite- landse	
577	8,174	103	14	—	1,000	—	1,775	—	55·4
861	8,869	109	6	30	—	182	2,551	—	55·8
1,658	2,433	85	3	—	3,600	74	1,675	—	56·9
1,674	2,020	251	—	—	—	—	28,134	—	44·3
1,867	2,813	237	—	—	2,800	112	7,259	—	52·2
1,597	14,950	254	—	—	—	1,470	18,949	—	45·9
2,345	26,464	263	—	—	11,000	2,154	9,683	—	43·5
1,939	60,982	263	—	—	—	3,604	2,689	—	41·1
6,565	17,609	302	—	—	—	5,762	2,989	14	91·4
7,624	60,692	382	—	—	—	8,189	2,983	14	73·5
3,337	35,698	327	—	520	11,500	90,927 ^a	3,069	14	31·0 ^c
1,814	58,965	400	—	—	14,700	9,694 ^b	15,610	14	60·0
2,090	96,258	264	806	1,250	—	6,212	20,454	14	75·3
3,453	69,303	157	688	1,000	—	6,510	19,565	238	75·2
5,664	81,042	407	—	—	—	5,984	22,387	14	73·5
6,426	77,733	344	—	—	—	5,626	22,438	14	74·0
4,838	84,646	306	—	—	—	6,043	20,196	14	75·6
5,080	82,954	297	—	500	—	6,957	20,506	14	74·6
6,849	86,064	299	—	250	—	6,510	21,993	14	74·2
2,090	96,258	264	806	1,250	—	6,212	20,454	14	75·3
2,880	93,938	322	1,294	250	—	6,182	21,096	14	75·3
3,033	97,025	356	878	250	—	6,042	18,653	14	78·2
4,034	99,111	293	1,032	250	—	5,810	18,961	14	77·4
2,737	94,162	246	2,446	250	—	4,344	18,187	14	78·7
3,126	96,409	239	2,102	—	—	3,321	18,379	14	79·9
5,745	85,788	236	1,748	—	—	3,133	18,548	14	80·3
4,887	77,903	192	1,992	—	—	3,127	18,947	14	79·9
4,856	71,801	182	3,959	—	—	2,792	18,428	14	79·0
1,970	57,408	179	9,158	4,000	—	2,924	18,730	14	71·7
4,989	63,279	180	3,217	—	—	3,303	18,717	62	79·1
3,665	65,374	177	448	—	—	3,169	19,296	107	81·1
3,453	69,303	157	688	1,000	—	6,510	19,565	238	75·2
2,828	67,873	196	451	1,000	—	7,246	19,950	238	74·6
3,233	69,437	235	187	8,500	—	9,490	21,237	238	67·0
3,322	73,073	221	1,470	5,500	—	11,183	22,273	238	62·8
3,480	69,281	220	3,524	3,500	—	10,301	22,670	238	62·7
2,000	72,780	222	3,000	1,500	—	11,997	23,871	238	62·1
3,136	69,047	208	2,500	1,000	—	13,122	24,364	238	59·7
1,658	69,485	231	—	—	—	14,046	25,476	238	61·5
3,462	62,044	238	—	—	—	14,494	26,187	238	62·0
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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.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE						CASH RESERVES	
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	Demand ¹ Onmiddellik opeisbare ¹	Fixed Vaste	Savings Spaar	Total Totaal		Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staafgoud	
1938—Dec./Des.	74,982	18,050	5,952	98,984	99,969	102,473	629	146
1939—Dec./Des.	76,056	18,368	6,017	100,441	101,360	105,584	578	54
1940—Dec./Des.	99,720	18,637	6,439	124,796	125,708	131,056	724	538
1941—Dec./Des.	124,025	15,581	7,686	147,291	148,299	156,100	736	529
1942—Dec./Des.	168,908	18,627	9,533	197,069	198,252	206,099	764	524
1943—Dec./Des.	195,796	28,418	11,166	235,380	235,858	244,586	823	488
1944—Dec./Des.	222,830	33,666	13,963	270,459	271,075	281,605	868	461
1945—Dec./Des.	264,265	40,712	16,485	321,462	322,354	334,087	1,072	477
1946—Dec./Des.	291,636	32,684	15,978	340,299	341,673	356,091	1,207	512
1947—Dec./Des.	337,444	38,839	15,852	392,136	393,536	411,798	1,157	111
1948—Dec./Des.	336,055	25,452	15,806	377,314	378,950	401,072	1,167	55
1949—Dec./Des.	296,295	17,969	15,191	320,455	331,145	352,232	1,212	89
1950—Dec./Des.	332,263	23,277	16,500	372,040	374,228	396,168	1,255	143
1951—Dec./Des.	335,965	24,683	18,747	370,394	381,420	409,383	1,363	84
1950—Jul.	298,010	20,859	15,751	334,620	336,395	....	1,292	83
Aug.	303,094	21,350	15,902	340,346	342,066	....	1,496	77
Sept.	311,989	21,629	16,173	349,791	351,372	373,493	1,222	54
Oct./Okt.	311,381	22,347	16,335	350,064	352,034	....	1,517	134
Nov.	312,728	22,800	16,477	352,005	354,021	....	1,586	67
Dec./Des.	332,263	23,277	16,500	372,040	374,228	396,168	1,255	143
1951—Jan.	328,676	23,898	16,509	369,084	370,973	....	1,706	64
Feb.	334,114	24,361	16,708	375,184	377,287	....	1,575	59
Mar./Mrt.	332,252	24,646	16,963	373,861	375,495	398,043	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
Jun.	324,143	24,208	17,356	365,707	368,451	396,008	1,268	76
Jul.	324,630	24,030	17,601	366,262	368,045	....	1,402	68
Aug.	320,484	23,940	17,931	362,355	363,812	....	1,287	44
Sept.	315,817	24,444	18,374	358,636	360,284	389,099	1,274	87
Oct./Okt.	325,535	24,374	18,624	368,534	371,192	....	1,630	64
Nov.	325,671	24,022	18,721	368,414	370,477	....	1,415	86
Dec./Des.	335,965	24,683	18,747	370,394	381,420	409,383	1,363	84
1952—Jan.	327,587	24,654	18,824	371,065	372,805	....	1,869	75
Feb.	322,636	24,068	18,923	365,627	368,281	....	1,562	69
Mar./Mrt.	319,222	24,328	19,105	362,655	364,692	395,456	1,635	81
April	316,073	27,258	19,335	362,666	364,408	....	1,729	52
May/Mei	310,431	32,371	19,676	362,478	364,330	....	1,473	70
Jun.	313,678	33,543	20,149	367,370	369,148	....	1,627	132
Jul.	313,882	34,466	20,409	368,757	370,557	398,204	1,777	63
Aug. ....	....	....	....	....	....	....	....	....
Sept. ....	....	....	....	....	....	....	....	....

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

* Revised figure.

2. National Finance Corporation of South Africa.

ASSETS IN UNION—BATE BINNE UNIE

RATIO TO LIABILITIES TO PUBLIC
VERHOUDING TOT VERPLIGTINGS
TEENOOR PUBLIEK

—KONTANT RESERVES				Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Invest- ments Beleggings	Total Assets in Union Totale bate binne Unie	Cash Reserves Kontant reserves	Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Liquid Assets Liquide bate
Notes of S.A. Reserve Bank Banknote van S.A. Reserwebank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserwebank	Balances with N.F.C. ² Saldo's by N.F.K. ²	Total Totaal						
3,389	24,299	—	28,464	52,943	15,858	102,612	28·5	53·0	....
3,500	23,762	—	27,895	54,333	16,997	105,753	27·5	53·6	....
3,537	44,624	—	49,423	42,572	31,676	131,037	39·3	33·9	....
4,369	49,472	—	55,106	43,307	49,115	156,063	37·2	29·2	....
4,278	98,452	—	104,017	38,403	53,190	206,034	52·5	19·4	....
5,295	124,746	—	131,353	39,070	63,751	244,586	55·7	16·6	83·4
6,276	154,145	—	161,750	42,891	64,893	281,605	59·7	15·8	84·2
7,629	184,311	—	193,490	46,776	82,284	334,087	60·0	14·5	86·1
7,973	148,023	—	157,714	90,895	93,234	355,908	46·2	26·6	75·4
8,721	168,614	—	178,604	116,923	103,122	411,748	45·4	29·7	73·4
9,436	96,701	—	107,360	156,124	117,171	400,965	28·3	41·2	62·6
10,731	53,894	17,350	83,276	126,032	122,778	351,732	25·1	38·1	63·9
11,987	67,143	15,750	96,279	138,372	140,326	396,624	25·7	37·0	66·2
14,273	42,179	1,100	58,999	205,235	122,101	409,810	15·5	53·8	51·8
9,053	56,134	12,870	79,432	120,433	138,520	....	23·6	35·8	65·4
8,744	57,166	12,945	80,428	125,345	138,557	....	23·5	36·6	64·4
7,500	63,325	10,695	82,795	129,802	138,662	373,175	23·6	36·9	65·5
9,504	55,152	14,550	80,858	132,479	138,343	....	23·0	37·6	62·8
9,787	52,711	15,500	79,651	134,833	139,139	....	22·5	38·1	62·5
11,987	67,143	15,750	96,279	138,372	140,326	396,624	25·7	37·0	66·2
10,158	58,828	14,500	85,256	145,055	140,212	....	23·0	39·1	61·3
9,211	58,946	15,200	84,992	149,398	140,618	....	22·5	39·6	60·5
8,449	59,409	14,650	83,863	154,315	140,791	398,771	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	396,149	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	53,346	196,091	126,354	....	14·7	53·9	49·8
8,546	45,788	250	55,945	193,837	119,078	389,804	15·5	53·8	53·5
11,365	41,191	1,100	55,350	201,312	119,963	....	14·9	54·2	47·8
8,213	40,261	2,200	52,175	201,772	119,794	....	14·1	54·5	47·1
14,273	42,179	1,100	58,999	205,235	122,101	409,810	15·5	53·8	51·8
11,519	39,626	700	53,788	204,823	120,992	....	14·4	54·9	47·6
7,656	42,996	650	52,933	205,297	118,358	....	14·4	55·7	47·2
10,313	39,556	150	51,736	203,395	116,867	396,102	14·2	55·8	50·4
11,151	39,339	150	52,421	199,078	113,395*	....	14·4	54·6	45·9
8,050	38,080	2,700	50,373	197,890	116,200	....	13·8	54·3	46·1
10,306	40,285	2,100	54,451	199,911	116,235	398,856	14·8	54·2	51·0
11,924	41,898	12,900	68,562	200,766	111,119	....	18·5	54·2	52·4
....
....

*Gewysigde syfer.

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

2. Nasionale Finansiekorporasie van Suid-Afrika.

III.—PEOPLE'S BANKS¹
(£ S.A. thousands)

VOLKSBANKE¹
(£ S.A. duisende)

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	DEPOSITS—DEPOSITO'S				Total Totaal				
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar						
1946—Dec./Des.	80	50	9	139	142		181		
1947—Dec./Des.	—	73	75	148	152		190		
1948—Dec./Des.	—	82	67	149	151		193		
1949—Dec./Des.	—	89	71	160	161		207		
1950—Dec./Des.	—	88	60	148	150		197		
1951—Dec./Des.	—	98	63	161	162		211		
1951—Mar./Mrt.	—	92	58	150	150		202		
Jun.	—	91	58	149	152		196		
Sept.	—	95	58	153	154		200		
Dec./Des.	—	98	63	161	162		211		
1952—Mar./Mrt.	—	99	63	162	163		216		
Jun.	—	98	68	166	168		214		

End of—End—	ASSETS IN UNION—BATE BINNE UNIE							Investments Beleggings	Total Assets in Union Totale bate binne Unie		
	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskon- teringe lenings en voorskotte				
		S.A. Reserve Bank S.A. Reserwe- bank	N.F.C. ²	Commer- cial banks Handels- banke	Building Societies Bouver- enigings	Other Insti- tutions Ander instel- lings					
1946—Dec./Des.	1	—	—	7	4	4	126	21	181		
1947—Dec./Des.	2	—	—	10	8	5	151	1	190		
1948—Dec./Des.	2	—	—	6	9	—	161	1	193		
1949—Dec./Des.	2	—	—	14	25	—	146	1	207		
1950—Dec./Des.	3	—	—	7	15	—	153	1	197		
1951—Dec./Des.	4	—	—	11	15	—	162	1	211		
1951—Mar./Mrt.	3	—	—	8	14	—	155	1	202		
Jun.	3	—	—	9	18	—	150	1	196		
Sept.	2	—	—	11	18	—	151	1	200		
Dec./Des.	4	—	—	11	15	—	162	1	211		
1952—Mar./Mrt.	3	—	—	9	11	—	165	6	216		
Jun.	2	—	—	13	9	—	169	6	214		

1. Figures supplied by the Registrar of Banks.

2. National Finance Corporation of South Africa.

1. Syfers verstrek deur die Registrateur van Banke.

2. Nasionale Finansiekorporasie van Suid-Afrika.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	DEPOSITS—DEPOSITO'S				Total Totaal				
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar						
1946—Dec./Des.	—	725	340	1,065	1,071	1,390			
1947—Dec./Des.	—	737	298	1,035	1,085	1,425			
1948—Dec./Des.	—	884	294	1,178	1,199	1,584			
1949—Dec./Des.	—	1,167	280	1,447	1,477	1,879			
1950—Dec./Des.	—	1,606	321	1,927	1,947	2,411			
1951—Dec./Des.	—	1,923	368	2,291	2,371	2,862			
1951—Mar./Mrt.	—	1,744	332	2,076	2,091	2,609			
Jun.	—	1,800	340	2,140	2,175	2,686			
Sept.	—	1,851	361	2,212	2,239	2,800			
Dec./Des.	—	1,923	368	2,291	2,371	2,862			
1952—Mar./Mrt.	—	1,915	368	2,283	2,305	2,884			
Jun.	—	1,952	373	2,325	2,366	2,928			

End of—End—	ASSETS IN UNION—BATE BINNE UNIE							Total Assets in Union Totale bate binne Unie	
	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskon- teringe lenings en voorskotte		
		S.A. Reserve Bank S.A. Reserwe- bank	N.F.C. ²	Commer- cial banks Handels- banke	Building Societies Bouver- enigings	Other Insti- tutions Ander instel- lings			
1946—Dec./Des.	7	—	—	95	—	—	986	120	1,279
1947—Dec./Des.	9	—	—	36	—	1	1,033	169	1,318
1948—Dec./Des.	10	—	—	64	—	1	1,034	157	1,446
1949—Dec./Des.	15	—	—	65	—	1	1,303	161	1,758
1950—Dec./Des.	17	—	—	215	13	—	1,639	162	2,285
1951—Dec./Des.	18	—	—	165	46	—	2,067	168	2,726
1951—Mar./Mrt.	20	—	—	201	34	—	1,808	162	2,486
Jun.	16	—	—	241	46	—	1,836	167	2,555
Sept.	17	—	—	177	46	—	1,989	165	2,664
Dec./Des.	18	—	—	165	46	—	2,067	168	2,726
1952—Mar./Mrt.	21	—	—	120	36	—	2,113	161	2,751
Jun.	20	—	—	169	36	—	2,136	160	2,799

1. Figures supplied by the Registrar of Banks.
2. National Finance Corporation of South Africa.

1. Syfers verstrek deur die Registrateur van Banke.
2. Nasionale Finansiekorporasie van Suid-Afrika.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	DEPOSITS—DEPOSITO'S				Total Totaal				
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar						
1946—Dec./Des.	570	9,277	5,950	15,797	17,728	21,193			
1947—Dec./Des.	720	10,288	6,053	17,061	18,859	22,572			
1948—Dec./Des.	759	11,080	6,160	17,999	20,007	23,859			
1949—Dec./Des.	904	12,468	6,584	19,956	21,780	25,678			
1950—Dec./Des.	573	13,826	7,113	21,512	23,884	27,852			
1951—Dec./Des.	585	15,261	7,929	23,775	26,308	30,643			
1952—Jun.	534	15,684	8,147	24,365	27,006	31,684			

End of—End—	ASSETS IN UNION—BATE BINNE UNIE							Discounts, Loans and Advances Diskonteringe lenings en voorskotte	Investments Beleggings	Total Assets in Union Totale bate binne Unie			
	Coin and Notes Munt en bank-note	BALANCES WITH—SALDO'S BY					Other Institutions Ander instellings						
		S.A. Reserve Bank S.A. Reserwebank	N.F.C. ² N.F.K. ²	Commercial banks Handelsbanke	Building Societies Bouverenigenings	Other Institutions Ander instellings							
1946—Dec./Des.	19	—	—	922	326	21	14,213	4,787	21,143				
1947—Dec./Des.	19	—	—	915	595	27	15,426	4,715	22,626				
1948—Dec./Des.	22	—	—	993	723	11	16,600	4,510	23,892				
1949—Dec./Des.	29	—	200	1,007	854	156	17,861	4,569	25,766				
1950—Dec./Des.	23	—	520	1,099	1,042	115	19,160	4,708	27,798				
1951—Dec./Des.	27	—	470	911	1,240	157	21,564	4,940	30,594				
1952—Jun.	38	—	320	846	1,099	299	22,746	4,953	31,607				

1. Consisting as at 30th June, 1952, of three Savings Banks, 28 Trust Companies and Boards of Executors and two other institutions, all of which are subject to the requirements of the Banking Act of 1942. Figures supplied by the Registrar of Banks.

2. National Finance Corporation of South Africa.

1. Bestaande, per 30 Junie 1952, uit drie Spaarbanke, 28 Trustmaatskappye en Eksekuteurskamers en twee ander instellings wat almal onderhewig is aan die vereistes van die Bankwet van 1942. Syfers verstrek deur die Registrateur van Banke.

2. Nasionale Finansiekorporasie van Suid-Afrika.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	DEPOSITS—DEPOSITO'S				Total Totaal				
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar						
1948—Dec./Des.	7	26	17	50	3,455	6,945			
1949—Dec./Des.	22	30	—	52	3,232	6,811			
1950—Dec./Des.	21	41	—	62	3,266	6,844			
1951—Dec./Des. ....	....	....	....	....	....	....

End of—End—	ASSETS IN UNION—BATE BINNE UNIE							Total Assets in Union Totale bate binne Unie	
	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskon- teringe lenings en veerskotte		
		S.A. Reserve Bank S.A. Reserwe- bank	N.F.C. ² N.F.K. ²	Commer- cial banks Handels- banke	Building Societies Bouver- enigings	Other Insti- tutions Ander instel-			
1948—Dec./Des.	2	—	—	1,377	85	75	3,070	934 6,809	
1949—Dec./Des.	2	—	—	1,422	212	105	2,888	1,085 6,697	
1950—Dec./Des.	2	—	—	1,297	89	129	3,257	1,014 6,825	
1951—Dec./Des. ....	....	....	....	....	....	....	....	....

1. Trust Companies and Boards of Executors which are not subject to the requirements of the Banking Act of 1942. Figures supplied by the Bureau of Census and Statistics.

2. National Finance Corporation of South Africa.

1. Trustmaatskappye en Ekseketeurskamers wat nie onderhewig is aan die vereistes van die Bankwet van 1942 nie. Syfers verstrek deur die Buro van Sensus en Statistiek.

2. Nasionale Finansiekorporasie van Suid-Afrika.

VII.—TRUST ASSETS ADMINISTERED BY BANKING INSTITUTIONS AND OTHER TRUST COMPANIES¹
 (£ S.A. thousands)

TRUSTBATE GEADMINISTREER DEUR BANK-INSTELLINGS EN ANDER TRUSTMAATSKAPPYE¹
 (£ S.A. duisende)

At 31st December— Op 31 Desember—	Cash and Bank Balances Kontant en bank- saldo's	Fixed and Savings Deposits Vaste en Spaar- deposito's	Loans and Advances Lenings en voor- skotte	Invest- ments Beleggings	Other Assets Ander bate	Total
						Totaal
1948—Solely Administered— Alleenlik geadministreer	1,854	3,785	21,944	37,201	4,743	69,527
1948—Jointly Administered— Gesamentlik geadministreer	24	98	598	4,390	397	5,507
1948—Total ² /Totaal ²	1,866	3,834	22,243	39,396	4,942	72,281
1949—Total ² /Totaal ²	1,326	3,748	24,768	42,308	4,884	77,034
1950—Total ² /Totaal ²	1,683	3,924	26,212	44,071	5,473	81,363
1951—Total ² /Totaal ²	....	....	....	....	....	....

1. i.e., Capital assets of a permanent nature administered by the institutions included in Tables II to VI. Excluding assets only temporarily handled by them, e.g. insolvent estates, etc. Figures supplied by the Registrar of Banks and the Bureau of Census and Statistics.

2. Estimated for each year by adding one half of the "Jointly" to the total of the "Solely".

1. d.w.s. kapitaalbate van 'n permanente aard geadministreer deur die instellings wat in Tabelle II tot VI ingesluit is. Uitgesonderd bate wat slegs tydelik deur hulle hanter word, soos b.v. insolvente boedels, ens. Syfers verstrek deur die Registrateur van Banke en die Buro van Sensus en Statistiek.

2. Geskat vir elke jaar deur een helfte van die „Gesamentlike“ by die totaal van die „Alleenlike“ te tel.

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

POSSPAARBANK
(£ S.A. duisende)

	Deposits	Withdrawals	Net Deposits(+) or Withdrawals(-)	Interest Credited 31st March	BALANCE DUE TO DEPOSITORS SALDO VERSKULDIG AAN DEPOSANTE		
					Deposito's	Opvragings	Ordinary Account
Year ended 31st March— Jaar geëindig 31 Maart—							
1938	11,933	10,732	+ 1,201	361	16,478	3,541	20,019
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
1952	37,329	35,802	+ 1,527	1,787	75,454	9,892	85,346
Monthly—Maandeliks—							
1951—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
October/Oktober	3,057	2,852	+ 205	...	73,697	10,367	84,064
November	3,080	2,996	+ 84	...	73,781	10,284	84,065
December/Desember	3,346	3,115	+ 231	...	74,012	10,228	84,240
1952—January/Januarie	3,080	3,298	- 218	...	73,793	10,131	83,924
February/Februarie	3,015	3,094	- 80	...	73,714	10,028	83,741
March/Maart	3,257	3,303	- 47	1,787	75,454	9,892	85,346
April	3,072	3,333	- 260	...	75,194	9,730	84,924
May/Mei	3,152	3,080	+ 72	...	75,266	9,596	84,862
June/Junie	3,154	3,129	+ 26	...	75,281	9,484	84,765

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

UNIELENINGERTIFIKATE
(£ S.A. duisende)

	Issues Uitgifte	Repayments Terugbetaling	Net Issues(+) or Repayments(-) Netto uitgifte(+) of terugbetalings(-)	Balance Saldo	Interest Paid Betaalde rente	
					Repayments Terugbetaling	Netto uitgifte(+) of terugbetalings(-)	Interest Paid Betaalde rente
Year ended 31st March— Jaar geëindig 31 Maart—						
1938	604	652	- 48	6,730		186
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
1952	2,285	3,700	- 1,416	18,680		868
onthly—Maandeliks—						
1951—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
October/Oktober	188	297	- 109	19,532		68
November	203	372	- 169	19,363		87
December/Desember	169	286	- 117	19,246		64
1952—January/Januarie	178	322	- 144	19,103		75
February/Februarie	185	385	- 200	18,903		95
March/Maart	192	415	- 222	18,680		102
April	156	358	- 201	18,479		86
May/Mei	190	373	- 183	18,296		90
June/Junie	155	341	- 187	18,109		80

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

PERMANENTE BOUVERENIGINGS
(£ S.A. duisende)

10

	LIABILITIES—LASTE					Total Liabilities or Assets Totale laste of bate	ASSETS—BATE			
	Share Capital ¹ Aandele-kapitaal ¹	Reserves Reservewes	Deposits ³ —Deposito's ³				Mortgage Advances Voorschotte op verband	Loans Lenings	Liquid Assets ³ Liquide bate ³	
			Fixed Vaste	Savings Spaar-	Total Totaal					
End of Financial Year ¹ End finansiële jaar ¹										
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	
1951	99,004	10,700	96,914	47,434	144,348	257,536	202,248	1,191	47,802	
End of—End—										
1951—Jun.	101,104	10,449	97,878*	47,018*	146,900	...	207,451	1,156	45,486	
July/Julie	102,755	10,449	97,860*	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	
Oct./Okt.	108,594	10,449	97,676*	49,700*	149,577	...	214,123	1,215	48,863	
November	110,655	10,449	97,418*	49,648*	149,306	...	216,476	1,250	48,401	
Dec./Des.	111,668	10,449	97,415*	49,328*	149,057	...	218,333	1,186	47,814	
1952—Jan.	114,006	10,449	98,654*	49,155*	150,153	...	219,439	1,191	49,937	
Feb.	116,535	10,449	99,405*	49,255*	150,900	...	221,363	1,208	50,854	
Mar./Mrt.	118,326	10,449	99,999*	49,274*	150,998	...	223,729	1,228	49,565	
April	120,872	11,732	101,002*	48,630*	151,581	...	225,745	1,297	50,540	
May/Mei	122,719	11,751	101,395*	48,144*	151,585	...	228,307	1,273	49,866	
Jun.	123,864	11,777	101,840*	47,870*	151,846	...	231,262	1,244	48,361	

- As at 31st March since 1943. (Prior to 1943, no common financial year-end was prescribed, but the figures may be assumed to refer to approximately the beginning of May.)
- Including Investing Members' Holdings up to 1943, when final repayment was effected.
- Including accrued interest.

* Excluding accrued interest.

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

* Uitsluitende opelelope rente.

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

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

End of— End—	LIABILITIES—LASTE			Total Liabilities or Assets Totale laste of bate	ASSETS—BATE					
	Capital Kapitaal	Deposits* Deposito's*	Other Ander		Union Treasury Bills Unie skatkis-bewyse	Union Government Stocks Staats-effekte	Debentures Guaranteed by Union Government Skuldbriewe deur Unie-regering gewaarborg	Other Stocks Ander Effekte	Cash with Bankers Kontant by Bankiers	
1949—Dec./Des.	1,000	46,311	401	47,712	35,015	7,492	—	—	108	5,097
1950—Dec./Des.	1,000	78,904	1,004	80,908	53,100	17,688	1,000	1,183	7,755	182
1951—Dec./Des.	1,000	61,705	1,351	64,056	42,199	18,881	1,000	1,490	272	214
1951—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
Dec./Des.	1,000	61,705	1,351	64,056	42,199	18,881	1,000	1,490	272	214
1952—Mar./Mrt.	1,000	52,424	1,527	54,951	32,774	18,881	1,000	1,490	449	356
Jun.	1,000	63,944	2,411	67,355	41,249	22,388	1,000	1,482	374	862

* The Corporation accepts deposits at 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 1½% 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 1½% per jaar aan, wat per kwartaal op die daagliks saldo betaalbaar is.

XII.—LAND AND AGRICULTURAL
BANK OF SOUTH AFRICA
(£ S.A. thousands)

LAND- EN LANDBOU-
BANK VAN SUID-AFRIKA
(£ S.A. duisende)

End of End—	LIABILITIES—LASTE						
	Capital Kapitaal	Reserves Reserves	Deposits Deposito's	Credit Balances ¹ Krediet- saldo's ¹	Bank Overdrafts ² Oortrokke bank- rekenings ²	Other Liabilities Ander laste	Total Totaal
1938—Dec./Des.	17,314	1,174	764	81	163	359	19,855
1946—Dec./Des.	18,951	1,844	1,789	1,022	4,438	685	28,729
1947—Dec./Des.	19,361	1,991	5,178	3,109	6,186	706	36,531
1948—Dec./Des.	19,804	2,216	9,013	2,866	11,317	775	45,991
1949—Dec./Des.	20,501	2,458	8,828	3,027	7,093	866	42,773
1950—Dec./Des.	21,330	2,735	9,453	4,163	9,025	992	47,698
1951—Dec./Des.	22,124	3,011	5,500	4,696	25,737	1,068	62,136

End of End—	ASSETS—BATE							
	ADVANCES—VOORSKOTTE					Total Totaal	Other Assets Ander bate	
	Individuals Individue		Co-operative Organisations Koöperatiewe Organisasies		Regulatory Boards Beheer- rade			
Mortgage Verband	Other Ander	Mortgage Verband	Other Ander	Other Ander	Other Ander			
1938—Dec./Des.	16,371	1,078	634	1,479	—	19,562	293	19,855
1946—Dec./Des.	18,348	551	1,147	8,066	525	28,637	92	28,729
1947—Dec./Des.	18,587	517	1,993	13,892	1,463	36,452	79	36,531
1948—Dec./Des.	19,578	533	2,902	22,430	478	45,921	70	45,991
1949—Dec./Des.	20,194	579	3,535	18,108	246	42,662	111	42,773
1950—Dec./Des.	19,019	579	4,371	23,498	142	47,609	89	47,698
1951—Dec./Des.	18,277	532	4,788	38,021	436	62,055	81	62,136
1951—Mar./Mrt.	18,394	583	4,874	21,857	712	46,220	...	...
April	18,255	585	4,728	21,441	808	45,818	...	...
May/Mei	18,103	582	4,747	21,784	811	46,026	...	...
Jun.	18,046	579	4,731	21,497	513	45,366	...	...
Jul.	18,008	580	4,795	25,043	333	48,759	...	...
Aug.	18,049	572	4,842	30,539	346	54,348	...	...
Sept.	18,136	583	4,838	35,136	413	59,086	...	...
Oct./Okt.	18,150	549	4,829	35,878	379	59,785	...	...
Nov.	18,195	541	4,826	34,850	383	58,794	...	...
Dec./Des.	18,277	532	4,788	38,021	436	62,055	...	...
1952—Jan.	18,385	539	4,793	38,012	750	62,479	...	...
Feb.	18,416	545	4,848	36,509	1,078	61,396	...	...
Mar./Mrt.	18,439	552	4,954	32,434	1,361	57,740	...	...
April	18,454	557	5,000	30,486	1,455	55,951	...	...
May/Mei	18,547	555	5,329	29,374	1,332	55,137	...	...
Jun.	18,731	553	5,329	30,648	1,196	56,457	...	...
Jul.	18,871	553	5,338	35,960	538	61,260	...	...

1. Balances held to credit of co-operative organisations and regulatory boards awaiting allocation.

2. Including Land Bank bills.

1. Saldo's tot kredit van koöperatiewe organisasies en beheerrade wat nog toegewys moet word.

2. Insluitende Landbankwissels.

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

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	TRANSVAAL		CAPE KAAPLAND		NATAL		O.F.S. O.V.S.		TOTAL, UNION TOTAAL, UNIE	
	Johan- nesburg	Total	Cape Town Kaapstad	Total	Durban	Total	Bloem- fon- tein	Total	Total	Index*
	Totaal	Totaal			Totaal	Totaal		Totaal	Totaal	Indeks*
Annually—										
Jaarliks—										
1938	954.2	1,186.9	212.3	460.7	169.5	211.6	21.9	59.0	1,918.3	29.6
1939	876.7	1,126.9	221.3	479.4	188.6	232.4	21.0	61.9	1,900.7	29.4
1940	913.2	1,195.1	249.5	533.2	209.1	256.0	20.4	61.2	2,045.5	31.6
1941	1,035.1	1,371.2	286.0	602.0	254.4	305.2	24.3	70.6	2,349.1	36.3
1942	1,080.8	1,473.4	332.6	693.9	307.0	366.7	28.4	81.0	2,615.0	40.4
1943	1,336.5	1,809.9	367.3	796.5	324.2	389.9	31.9	100.6	3,096.9	47.8
1944	1,433.2	1,949.1	375.6	838.9	347.0	421.5	34.6	104.9	3,314.4	51.2
1945	1,792.2	2,354.4	435.4	951.9	360.9	443.1	39.8	115.9	3,865.2	59.7
1946	2,597.7	3,309.4	630.5	1,338.4	478.1	572.6	54.3	147.3	5,367.8	82.9
1947	2,532.5	3,300.9	744.3	1,615.6	530.0	644.4	65.3	182.8	5,652.6	87.3
1948	2,738.7	3,685.4	856.0	1,829.2	603.3	742.1	69.7	215.6	6,472.4	100.0
1949	2,606.8	3,649.5	797.7	1,775.8	596.4	739.4	69.6	211.9	6,376.6	98.5
1950	2,806.7	4,170.9	809.4	2,021.6	621.5	774.9	79.6	250.7	7,218.1	111.5
1951	3,363.5	5,078.6	993.6	2,520.7	745.5	926.3	99.6	336.2	8,861.8	136.9
Monthly—										
Maandeliks—										
1950—Jan.	237.9	329.1	58.6	151.4	48.7	60.2	5.5	17.5	558.1	103.5
Feb.	233.5	329.2	58.2	147.2	47.8	59.2	5.8	17.5	553.1	102.5
Mar./Mrt.	243.7	341.3	67.8	153.4	55.0	68.7	6.6	21.4	584.8	108.4
Apr.	201.6	292.9	61.6	141.5	47.3	58.2	5.4	16.4	509.0	94.4
May/Mei	211.6	316.6	65.5	150.0	41.1	55.2	6.1	17.5	539.4	100.0
Jun.	234.6	377.2	73.0	174.8	56.0	68.8	7.4	20.4	641.1	118.9
Jul.	217.7	333.6	62.8	149.0	46.5	58.8	6.1	20.3	561.7	104.1
Aug.	260.6	407.8	65.5	150.9	49.0	61.7	7.3	23.8	644.2	119.4
Sept.	239.6	358.7	68.4	170.3	51.1	64.1	6.9	24.2	617.2	114.4
Oct./Okt.	219.6	342.5	71.7	188.0	52.3	64.9	7.1	23.6	619.0	114.8
Nov.	240.6	350.4	74.7	210.9	58.9	72.4	7.6	23.5	657.2	121.8
Dec./Des.	265.7	391.4	81.6	234.3	67.9	82.9	7.7	24.6	733.2	135.9
1951—Jan.	258.4	370.2	72.7	195.8	60.7	74.4	7.2	25.4	665.8	123.4
Feb.	286.0	399.2	71.2	203.7	67.5	81.2	7.4	27.2	711.2	131.9
Mar./Mrt.	267.6	384.4	83.3	225.9	71.0	85.7	8.8	30.0	726.1	134.6
Apr.	270.4	402.2	90.4	204.7	62.6	77.4	8.3	27.7	711.9	132.0
May/Mei	261.2	381.4	80.9	214.2	53.4	68.0	7.6	25.1	688.7	127.7
Jun.	295.5	470.3	94.9	241.1	63.5	79.2	8.6	27.7	818.3	151.7
Jul.	274.6	426.2	82.9	187.8	58.7	74.1	8.6	27.9	716.1	132.8
Aug.	320.8	500.5	78.8	192.5	59.2	74.7	8.2	30.3	797.9	147.9
Sept.	261.8	414.6	74.6	183.3	61.6	76.1	8.5	29.3	703.4	130.4
Oct./Okt.	278.2	430.7	86.2	212.6	58.9	74.4	8.5	29.0	746.7	138.4
Nov.	293.6	448.2	85.8	228.5	63.8	80.1	9.2	28.0	782.9	145.1
Dec./Des.	295.4	452.8	91.9	230.6	64.6	81.0	8.6	28.5	792.9	147.0
1952—Jan.	282.3	433.2	85.8	212.3	62.1	77.5	7.9	29.3	752.3	139.5
Feb.	315.2	463.4	82.0	209.0	62.5	78.5	8.3	28.8	779.6	144.5
Mar./Mrt.	325.6	482.3	89.2	226.4	66.0	82.9	9.4	30.2	821.9	152.4
April	293.4	437.3	84.7	188.5	59.5	75.4	8.5	26.2	727.3	134.8
May/Mei	284.5	443.6	90.9	222.5	56.5	73.1	8.4	26.6	765.7	142.0
Jun.	297.0	477.5	107.6	240.6	66.1	83.5	9.2	29.6	831.2	154.1
Jul.	283.4	467.7	91.4	212.3	63.8	80.3	8.7	31.6	791.9	146.8

* Monthly average 1948=100 — Maandelikse gemiddelde 1948=100.

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

End of—	DEMAND DEPOSITS ONMIDDELLIK OPEISBARE DEPOSITO'S		Notes ²	Sub- Total	Coin ³	Total	Increase (+) or Decrease (-)
	Commercial Banks	Reserve Bank ¹ Reserwe- bank ¹					Toename (+) of Afname (-)
1938—Dec./Des.	75·0	4·8	15·8	95·6	3·9	99·5	+ 8·0
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
1951—Dec./Des.	336·0	22·1	70·3	428·4	8·8	437·2	- 8·8
1951—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/Oktober	325·5	23·1	68·3	416·9	8·4	425·3	+ 3·5
November	325·7	23·6	73·2	422·5	8·7	431·2	+ 5·9
December/Desember	336·0	22·1	70·3	428·4	8·8	437·2	+ 6·0
1952—January/Januarie	327·6	25·7	68·8	422·1	8·3	430·4	- 6·8
February/Februarie	322·6	39·9	72·9	435·4	8·7	444·1	+ 13·7
March/Maart	319·2	37·0	71·5	427·8	8·8	436·6	- 7·5
April	316·1	26·8	71·8	414·7	8·8	423·5	- 13·1
May/Mei	310·4	30·0	76·2	416·7	9·1	425·8	+ 2·3
June/Junie	313·7	18·9	75·2	407·7	9·1	416·8	- 9·0
July/Julie	313·9	16·3	74·8	405·0	8·9	413·9	- 2·9

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

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

3. Estimated.—Geskat.

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

	Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³			Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³
Average of Quarterly Figures— Gemiddelde van kwartaalsyfers—	(£ S.A. thousands) (£ S.A. duisende)			Quarter ended— Kwartaal geëindig—		(£ S.A. thousands) (£ S.A. duisende)		
1938	72,617	479,563	6·6	1950—March/Maart	...	300,339	1,696,053	5·6
1939	76,152	475,174	6·2	June/Junie	...	312,038	1,680,454	5·4
1940	92,702	511,382	5·5	September	...	313,998	1,823,174	5·8
1941	119,574	587,281	4·9	Dec./Des.	...	330,450	2,009,431	6·1
1942	151,586	653,748	4·3	1951—March/Maart	...	339,480	2,103,027	6·2
1943	188,941	774,215	4·1	June/Junie	...	335,965	2,218,941	6·6
1944	213,338	828,607	3·9	September	...	323,408	2,217,409	6·9
1945	246,410	966,305	3·9	Dec./Des.	...	333,023	2,322,421	7·0
1946	291,987	1,341,946	4·6	1952—March/Maart	...	325,304	2,353,797	7·2
1947	317,030	1,413,159	4·5	June/Junie	...	316,821	2,324,299	7·3
1948	357,886	1,618,091	4·5	September	...	...	...	...
1949	296,708	1,594,143	5·4	Dec./Des.	...	...	...	...
1950	314,206	1,804,528	5·7					
1951	332,969	2,215,450	6·7					

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. (Gegrond, tot Junie 1946, op syfers vir einde van kwartaal; daarna, op kwartaalgemiddelde van syfers aan einde van maand.)

2. Totaal bankdebette soos gepubliseer deur Buro van Sensus en Statistiek.

3. Totaal bankdebette gedeel deur deposito's soos omskryf

	Gold and Exchange Holdings of S.A. Reserve Bank Goud- en valutabesit van S.A. Reserwebank	DISCOUNTS, LOANS, ADVANCES AND INVESTMENTS DISKONTERINGE, LENINGS, VOORSKOTTE EN BELEGGINGS		Fixed and Savings Deposits at Commercial Banks ¹ Vaste en spaardeposito's by handelsbanke ¹	Other Items ² Ander poste ²	Total 'Totaal'
		Reserve Bank Reserwebank	Commercial Banks Handelsbanke			
Annual Change³— Jaarlikse verandering³—						
1937-38	+ 7.2	— 1.8	— 2.1	+ 3.6	+ 8.0
1938-39	+ 6.7	— 0.9	+ 2.5	— 0.4	+ 6.9
1939-40	+20.4	+ 2.6	+ 2.9	— 0.7	+27.5
1940-41	+ 1.8	+22.8	+18.2	+ 1.8	+44.0
1941-42	+65.1	— 18.0	— 0.8	— 4.9	+42.1
1942-43	+29.2	+10.2	+11.2	— 11.4	+39.7
1943-44	+36.0	+ 2.4	+ 5.0	— 8.0	+34.9
1944-45	+60.7	— 16.5	+21.3	— 9.6	+54.6
1945-46	— 18.5	+ 2.5	+55.1	+ 8.5	+44.6
1946-47	— 0.5	+ 2.4	+35.9	— 6.0	+27.4
1947-48	-167.2*	+94.8*	+53.2	+13.4	-2.5
1948-49	+17.0	-66.0†	- 7.1‡	+ 8.1	-46.4
1949-50	+62.3	-11.3	+28.3‡	— 6.6	+73.7
1950-51	-29.1	— 1.0	+34.0‡	— 3.7	— 8.8
Monthly Change⁴— Maandelikse verandering⁴—						
1951—July/Julie	— 7.8	+ 0.6	— 1.8‡	— 0.1	+ 7.6
August/Augustus	— 6.2	+ 1.1	+ 4.7‡	— 0.2	— 2.4
September	-14.2	+ 9.6	-10.6‡	— 0.9	-20.2
October/Oktober	+ 5.4	— 9.6	+ 9.2‡	— 0.2	+ 3.5
November	+ 2.0	— 2.3	+ 1.4‡	+ 0.3	+ 5.9
December/Desember	— 2.4	+ 4.9	+ 4.7‡	— 0.7	+ 6.0
1952—January/Januarie	— 1.5	+ 0.9	— 1.9‡	—	— 6.8
February/Februarie	+ 2.6	+10.8	— 2.2‡	+ 0.5	+13.7
March/Maart	— 5.0	+ 1.0	+ 3.9‡	— 0.4	— 7.5
April	— 5.3	— 0.4	— 7.8‡	— 3.2	-13.1
May/Mei	+ 2.5	+ 0.4	+ 4.2‡	— 5.5	+ 2.3
June/Junie	— 8.6	+ 0.6	+ 1.4‡	— 1.6	— 9.0
July/Julie	+ 1.7	— 1.5	+ 6.5‡	— 1.2	— 2.9

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 minussteken.

2. Insluitende goud- en valutabesit van die handelsbanke.

3. Gegrond op syfers aan einde van jaar.

4. Gegrond op syfers aan einde van maand.

* Weerspieël goudlening aan V.K.

† Weerspieël terugbetaling van goudlening aan V.K.

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

XVII.—INTEREST RATES — RENTEKOERSE

	RESERVE BANK RESERWE-BANK	COMMERCIAL BANKS — HANDELSBANKE						POST OFFICE SAVINGS BANK POSSPAAR-BANK	UNION TREASURY BILLS ⁵	
		Discount Rate Diskonto-koers	Minimum Overdraft Rate Minimum-koers op oortrek-kings	Fixed Deposits—Vaste deposito's			Savings Deposits Spaardeposito's	Deposits ⁴ Deposito's ⁴	Six Months	Twelve Months
				Three Months Drie maande	Six Months Ses maande	Twelve Months Twaalf maande			Ses maande	Twaalf maande
Average of Daily Rates— Gemiddelde van daaglikske koers—										
1938	3.50	5.50	0.50 ¹	0.50	3.00 ²	2.00	2.50	0.75	1.50
1946	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00
1947	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.63	1.00
1948	3.00	4.50	0.00	0.50	1.50 ³	1.50	2.50	0.64	1.02
1949	3.11	4.60	0.00	0.60	1.60	1.60	2.50	0.81	1.31
1950	3.50	5.00	0.29	1.00	2.00 ⁴	2.00	2.50	1.00	1.50
1951	3.50	5.00	0.75	1.00	2.00 ⁴	2.00	2.50	1.00	1.50
End of— End—										
1950—Dec./Des.	3.50	5.00	0.75	1.00	2.00 ⁴	2.00	2.50	1.00	1.50
1951—Dec./Des.	3.50	5.00	0.75	1.00	2.00 ⁴	2.00	2.50	1.00	1.50
1952—Feb.	3.50	5.00	0.75	1.00	2.00 ⁴	2.00	2.50	1.00	1.50
Mar./Mrt.	4.00	5.00	0.75	1.00	2.00 ⁴	2.00	2.50	1.00	1.50
April	4.00	5.50	1.00	1.50	3.00 ⁷	3.00	3.00	1.25	1.75
May/Mei	4.00	5.50	1.50	1.50	3.00 ⁷	3.00	3.00	1.25	1.75
Jun.	4.00	5.50	1.50	1.50	3.00 ⁷	3.00	3.00	1.25	1.75
Jul.	4.00	5.50	1.50	1.50	3.00 ⁷	3.00	3.00	1.25	1.75
Aug.	4.00	5.50	1.75	2.00	3.00	3.00	3.00	1.50	2.00

1. On deposits up to £10,000 per person.
2. On deposits up to £5,000 per person and thereafter 1%.
3. On deposits up to £5,000 per person and thereafter $\frac{1}{2}\%$.
4. Deposits limited to £1,000 per year ending 31st March.
5. Discount rates.
6. On deposits up to £20,000 per person and thereafter 1%.
7. On deposits up to £50,000 per person and thereafter 2%.

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. Diskontokoers.
6. Op deposito's tot £20,000 per persoon en daarbo 1%.
7. Op deposito's tot £50,000 per persoon en daarbo 2%.

XVIII.—GOVERNMENT BOND YIELD.—RENTABILITEIT VAN STAATSEFFEKTÉ.

Annual Average. Jaarlikse gemiddelde.	Yield ¹ . Rentabiliteit ¹ .	Monthly Average. Maandelikse gemiddelde.	Yield ¹ . Rentabiliteit ¹ .					
			1949	1950	1951	1952		
1938	3.45 ⁸	Jan.	....	3.25	3.60	3.55	3.88
1939	3.70 ⁸	Feb.	....	3.25	3.65	3.55	4.13
1940	3.40 ⁸	Mar./Mrt.	....	3.25	3.65	3.55	4.13
1941	3.00	April	....	3.25	3.65	3.55	4.13
1942	3.00	May/Mei	....	3.25	3.65	3.50	4.14
1943	3.00	June/Junie	....	3.25	3.65	3.50	4.25
1944	3.00	July/Julie	....	3.25	3.65	3.50	4.25
1945	3.00	Aug.	....	3.40	3.65	3.62	4.50
1946	2.89	Sept.	....	3.40	3.65	3.65	....
1947	2.63	Oct./Okt.	....	3.43	3.62	3.65	....
1948	2.90	Nov.	....	3.45	3.55	3.68	....
1949	3.33	Dec./Des.	....	3.47	3.55	3.88	....
1950	3.63						
1951	3.60						

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.

	Number of Companies Quoted. Aantal maatskappye met notering.	Authorised Capital. Nominaal kapitaal.	Issued Capital. Uitgegewe kapitaal.	Number of Shares Quoted. Aantal genoteerde aandele.	Market Value of Shares Quoted. Markwaarde van genoteerde aandele.	
	Number. Aantal.	£'000.	£'000.	Thousands. Duisende.	£'000.	

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

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

AS AT 30th JUNE 1952.*—PER 30 JUNIE 1952.*

Mining :—						Mynbou :—
Gold—						Goud—
Producers	55	82,364	78,926	243,583	299,157	Produserende.
Non-Producers	48	85,468	68,373	235,174	204,715	Nie-produserende.
Diamonds	10	15,665	13,943	40,177	91,417	Diamante.
Collieries	24	15,692	13,907	34,753	30,526	Steenkool.
Base Metals	24	22,970	19,932	54,777	138,665	Onedele metale.
Financial	161	222,157	195,081	608,465	764,480	
Industrial	75	146,470	115,037	247,666	286,477	Finansiële.
Supplementary	411	255,597	217,525	564,061	324,445	Nywerheids.
Banks	28	10,121	6,493	28,100	3,591	Aanvullende.
	5	28,500	18,077	17,987	20,786	Banke.
Government and Municipal Stocks	680	662,845	552,212	1,466,279	1,399,779	Staats- en munisipale effekte.
Debentures	115	627,801	627,801	—	575,356	Obligasies.
Convertible Notes	5	26,241	25,467	—	22,638	Konverteerbare bewyse.
Preferred Stock	—	3,250	3,250	—	2,893	Preferente effekte.
	—	—	4,129	—	4,237	
GRAND TOTAL	800	1,320,137	1,212,860	1,466,279	2,004,903	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.

XX.—INDEXES OF SHARE PRICES.—INDEKSE VAN AANDELEPRYSE.
(Base/Basis : 1948 = 100.)

Year and Month. Jaar en maand.	GOLD MINING SHARES.* GOUDMYNAANDELE.*			INDUSTRIAL SHARES. NYWERHEIDSAANDELE.		
	Union of South Africa ¹ . Unie van Suid-Afrika ¹ .			Union of South Africa. ² Unie van Suid- Afrika ² .	United Kingdom ³ . Verenigde Koninkryk ³ .	U.S.A. ⁴ . V.S.A. ⁴
	Producing Mines. Produserende myne.	Non- Producing Mines. Nie- produserende myne.	All Gold Mines. Alle goudmyne.			
1938	82	30	55	40	70	69
1939	78	23	50	37	64	73
1940	76	16	45	37	53	67*
1941	81	21	50	43	58	62
1942	75	22	48	51	69	54
1943	91	49	70	62	83	73
1944	98	73	85	67	91	78
1945	107	83	95	71	98	94
1946	112	144	128	87	109	110
1947	100	124	112	98	111	98
1948	100	100	100	100	100	100
1949	98	93	96	77	89	98
1950	115	95	107	72	90	120
1951	111	97	106	79	104	147
1950—Jan.	121	112	118	72	85	110
Feb.	121	112	117	72	87	110
Mar./Mrt.	125	113	120	71	86	112
April	123	106	116	71	86	115
May/Mei	123	98	113	71	87	119
Jun.	117	89	105	70	92	120
Jul.	105	80	95	69	88	113
Aug.	107	83	97	69	90	121
Sept.	112	92	104	73	94	125
Oct./Okt.	111	89	102	74	94	131
Nov.	110	89	101	75	94	129
Dec./Des.	106	82	97	74	93	131
1951—Jan.	111	87	101	75	96	140
Feb.	115	99	109	79	98	145
Mar./Mrt.	116	102	110	80	97	141
April	119	106	114	81	106	143
May/Mei	118	105	113	81	109	145
Jun.	111	98	106	80	110	143
Jul.	107	98	104	78	103	144
Aug.	108	99	104	79	107	152
Sept.	108	97	103	79	109	157
Oct./Okt.	111	96	105	78	112	155
Nov.	108	94	102	76	101	148
Dec./Des.	102	87	96	74	99	152
1952—Jan.	97	86	93	73	93	156
Feb.	98	87	93	71	91	152
Mar./Mrt.	99	85	93	69	87	154
April	92	77	86	65	93	153
May/Mei	90	78	85	61	84	153
Jun.	90	80	86	59	83	156
Jul.	92	82	88	59	88	160
Aug.	94	85	90	—	—	—

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

*These indexes have been revised as from January, 1948. The revised monthly figures for the years 1948 and 1949 will appear in the next issue of the Bulletin.

- Gewoö indekse van gewone aandele bereken deur die Reserwebank op die basis van gemiddelde daagliks prys.
- Gemiddeldes gebaseer op gewoö indekssyfers van gewone aandele bereken deur die Buro vir Ekonomiese Ondersoek, Universiteit van Stellenbosch.
- Gebaseer op prysse per end van die maand of per begin van die volgende maand. Insluitende skeepvaartaandele. Bron : *Investors' Chronicle*.
- Gemiddeldes van een dag per week. Bron : *Standard and Poors*.

*Hierdie indekse is hersien vanaf Januarie 1948. Die hersiene maandelikse syfers vir die jare 1948 en 1949 sal in die volgende uitgawe van die Kwartaalblad verskyn.

XXI.—STOCK EXCHANGE TRANSACTIONS—EFFEKTEBEURSTRANSAKSIES.

A. INDEX OF THE NUMBER OF SHARES PURCHASED.¹INDEKS VAN DIE AANTAL AANDELE GEKOOP.¹(Base : Monthly Average 1948 = 100).
(Basis : Maandelikse Gemiddelde 1948 = 100).

	1946	1947	1948	1949	1950	1951	1952
January/Januarie	204·3	133·0	83·3	70·2	80·1	70·2	75·2
February/Februarie	221·7	173·0	108·3	76·5	69·2	93·0	60·7
March/Maart	233·8	107·8	98·2	69·1	91·2	67·1	55·0
April	289·4	69·7	133·7	115·1	51·5	79·6	37·9
May/Mei	287·9	79·9	89·5	72·0	52·6	62·4	38·5
June/Junie	226·0	74·3	99·8	154·2	56·9	69·6	43·4
July/Julie	145·6	82·3	65·6	66·3	48·1	59·0	42·3
August/Augustus	123·9	93·8	101·8	99·1	54·9	62·3	47·6
September	97·3	75·9	140·0	178·4	88·2	63·3	....
October/Oktober	100·9	108·9	127·8	160·9	64·0	62·9	....
November	82·7	156·4	79·9	98·6	92·0	68·5	....
December/Desember	83·0	82·3	72·1	63·6	54·2	48·5	....
AVERAGE/GEMIDDELDE	174·7	103·1	100·0	102·0	66·9	67·2	....

1. Excluding Government, Municipal and Public Utility Stocks. Based on purchases by Johannesburg Stock-brokers.

Source : Johannesburg Stock Exchange.

1. Met uitsluiting van effekte van die Staat, munisipaliteite en versorgingsbedrywe. Gebaseer op aankope deur Johannesburgse aandelemakelaars.

Bron : Johannesburgse Effektebeurs.

B. INDEX OF STOCK EXCHANGE TURNOVER.¹INDEKS VAN EFFEKTEBEURSOMSET.¹(Base : Monthly Average 1948 = 100).
(Basis : Maandelikse Gemiddelde 1948 = 100).

	1946	1947	1948	1949	1950	1951	1952
January/Januarie	51·8	79·9	90·3	62·7
February/Februarie	57·3	78·1	112·9	75·5
March/Maart	62·4	95·0	82·5	40·6
April	87·4	47·1	105·7	30·4
May/Mei	51·0	49·2	86·6	33·0
June/Junie	152·8	47·8	75·6	32·4
July/Julie	64·1	37·5	59·1	36·6
August/Augustus	83·0	50·0	66·8	....
September	128·6	184·7	85·3	62·1	....
October/Oktober	108·1	185·6	58·1	68·6	....
November	88·2	106·2	99·5	63·5	....
December/Desember	61·2	65·9	53·3	43·2	....
AVERAGE/GEMIDDELDE	100·0	96·0	65·1	76·4	....

1. Based on the total value of transactions in marketable securities by Johannesburg stockbrokers.

Source : Department of Inland Revenue.

2. Estimated by the Reserve Bank.

1. Gebaseer op die totale waarde van transaksies in verhandelbare effekte deur Johannesburgse aandelemakelaars.

Bron : Departement van Binnelandse Inkomste.

2. Geskat deur die Reserwebank.

XXII.—COMPANIES REGISTERED.—MAATSKAPPYE GEREIGSTREER.

Year and Month. Jaar en maand.	New Companies Registered. Nuwe maatskappye geregistreer.		Increases of Capital. Kapitaal- vermeerderings.		Reductions of Capital. Kapitaal- vermindering.		Liquidations. Likwidasies.		
	Union—Unie.		Foreign. Buitelandse		Union Companies.—Unie-maatskappye.				
	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	
1938	1,501	£,000 6,052	10	306	£,000 10,265	19	£,000 1,217	267	£,000 3,608
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
1951	4,415	36,502	23	937	53,291	37	3,416	187	4,701
1951—Jun.	590	5,157	—	162	6,734	4	630	20	349
Jul.	350	2,342	—	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
Oct./Okt.	289	1,869	4	64	3,728	2	106	11	82
Nov.	394	3,237	2	90	4,422	—	—	13	83
Dec./Des.	336	2,033	2	78	4,004	—	—	11	38
1952—Jan.	302	2,143	7	53	2,054	3	223	17	2,630
Feb.	312	4,382	3	107	3,728	4	272	18	391
Mar/Mrt.	379	2,484	2	93	4,090	7	401	14	72
April	269	1,892	1	70	5,913	6	1,531	18	154
May/Mei	274	2,080	—	70	1,826	6	214	13	53
Jun.	331	4,797	5	124	22,918	5	1,313	23	632

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

During the six months ended 30th June, 1952.—Gedurende die ses maande gëëindig 30 Junie 1952.

Group. Groep.	New Companies Registered. Nuwe maat- skappye gereg- istreer.	Increases of Capital. Kapitaal- vermeer- derings.	Total. Increase. Totale toename.	Reductions of Capital. Kapitaal- vermin- derings.	Liqui- dations. Likwi- dasies.	Companies Removed from Register. Maat- skappye verwyder van register.	Total Decrease. Totale afname.	Net Increase (+) or Decrease (-). Netto toename (+) of afname (-).
	£000	£000	£000	£000	£000	£000	£000	£000
Commerce/Handel...	4,618	3,910	8,528	1,689	583	457	2,729	+ 5,799
Services/Dienste...	597	1,076	1,673	424	70	255	749	+ 925
Financial/Finansieel...	5,011	22,386	27,397	640	1,061	226	1,928	+ 25,470
Agriculture/Landbou...	283	182	465	60	3	17	80	+ 385
Mining/Mynbou...	1,215	5,674	6,890	230	197	506	933	+ 5,957
Fisheries/Visserye...	1,757	250	2,007	—	1,300	—	1,300	+ 707
Secondary Industries/Nywerhede	4,298	7,050	11,348	910	717	311	1,938	+ 9,410
TOTAL/TOTAAL	17,779	40,529	58,307	3,953	3,931	1,773	9,657	+ 48,651

* Based on figures supplied by the Department of Commerce * 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.	Guilder/Guldens per £1 S.A.
	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop

Average of Daily Rates—
Gemiddelde van daagliksse koerse—

1938	100.125	100.875	4.905	4.819	171.05	168.11	8.92	8.76
1946	100.000	100.500	4.035	4.005	480.90	476.70	10.70	10.625
1947	100.000	100.500	4.034	4.003	480.90	476.70	10.70	10.625
1948	100.000	100.500	4.034	4.003	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	2.801	2.783	983.00	972.00	10.65	10.575
1951	100.000	100.500	2.801	2.783	983.21	971.79	10.65	10.575
End of—End—								
1951—Nov.	100.00	100.50	2.801	2.783	983.00	972.00	10.65	10.575
Dec./Des.	100.00	100.50	2.783	2.774	990.00	965.00	10.65	10.575
1952—Jan.	99.87½	100.37½	2.783	2.774	991.00	967.00	10.66	10.59
Feb.	99.87½	100.37½	2.783	2.774	991.00	967.00	10.66	10.59
Mar./Mrt.	99.87½	100.37½	2.813	2.794	991.00	967.00	10.66	10.59
April	99.87½	100.37½	2.813	2.794	991.00	967.00	10.66	10.59
May/Mei	99.87½	100.37½	2.794	2.774	991.00	967.00	10.66	10.59
Jun.	99.87½	100.37½	2.784	2.774	991.00	967.00	10.66	10.59
Jul.	99.87½	100.37½	2.794	2.774	991.00	967.00	10.74½	10.50½
Aug.	99.87½	100.37½	2.784	2.774	991.00	967.00	10.74½	10.50½

UNION OF SOUTH AFRICA ON :— UNIE VAN SUID-AFRIKA OP :—

	Koerse einde Aug. 1952.	Rates at End of August, 1952.		Last Date of Change. Laaste datum van verandering.
		Buying, Koop.	Selling, Verkoop.	
New York	Dollars per £1 S.A.	2.78½	2.77½	30/ 8/1952
Montreal	Dollars per £1 S.A.	2.67½	2.66½	30/ 8/1952
London/Londen	£ S.A. per £100 Sterling	99.87½	100.37½	3/ 1/1952
Amsterdam	Guilder/Guldens per £1 S.A.	10.74½	10.50½	1/ 7/1952
Paris/Parys	Francs/Franke per £1 S.A.	991.00	967.00	3/ 1/1952
Brussels/Brussel	Francs/Franke per £1 S.A.	141.40	138.30	3/ 1/1952
Zurich	Francs/Franke per £1 S.A.	12.21½	12.11	30/ 8/1952
Copenhagen/Kopenhagen	Kroner/Krone per £1 S.A.	19.53	19.10	15/ 1/1952
Oslo	Kroner/Krone per £1 S.A.	20.20½	19.75	15/ 1/1952
Stockholm	Kronor/Krone per £1 S.A.	14.64	14.29½	15/ 1/1952
Lisbon	Escudos per £1 S.A.	81.35	79.50	3/ 1/1952
Elizabethville	Francs/Franke per £1 S.A.	141.80	137.95	25/ 3/1952
East Africa/Oos-Afrika	£ S.A. per 2,000/- E.A./O.A.	99.75	100.50	3/ 1/1952
S. Rhodesia/S. Rhodesië	£ S.A. per £100 S.R.	99.87½	100.37½	3/ 1/1952
Australia/Australië	£ A per £100 S.A.	125.825	124.525	3/ 1/1952
New Zealand/Nu-Seeland	£ N.Z./Nu-S. per £100 S.A.	101.26½	100.00	3/ 1/1952
Bombay/Bombai	Pence/Pennies per Ind. Rupee/Roepee	17.90½	18.15½	3/ 1/1952
Karachi	Pence/Pennies per Pak. Rupee/Roepee	25.78½	26.06½	1/ 7/1952

XXIV.—GOLD TRANSACTIONS OF THE UNION
 (Including S.W. Africa, Basutoland, Swaziland
 and Bechuanaland)
 (£ S.A. millions)

GOUDTRANSAKSIES VAN DIE UNIE
 (Insliuende S.W.-Afrika, Basoetoland, Swaziland
 en Betsjoeanaland).
 (£ S.A. miljoene)

	Sales to Parties Outside the Union ¹ Verkope aan partye buite die Unie ¹ (1)	Purchases from Parties Outside the Union Aankope van partye buite die Unie (2)	Net Sales ² Netto verkope ² (3)	Increase in Gold Holdings ³ Toename in goudbesit ³ (4)	Net Gold Output ⁴ Netto goud- produksie ⁴ (5)	Actual Gold Output Werklike goud- produksie (6)	Net Gold Con- sumption ⁵ Netto goud- verbruik ⁵ (7)
Annually—							
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	...	...
1951	150.1	—	150.0	— 2.4	147.6	...	...
Quarter Ended—							
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	...	...
December/Desember	44.2	—	44.2	— 7.1	37.1	...	...
1952—March/Maart	43.7	—	43.7	— 7.6	36.1	...	...
June/Junie	44.6	—	44.6	— 7.4	37.2	...	...
Annually—							
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
1951	11,603	3	11,600	— 197	11,403	11,517	114
Quarter Ended—							
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
December/Desember	3,477	1	3,476	— 574	2,902	2,890	— 12
1952—March/Maart	3,416	—	3,416	— 612	2,804	2,878	74
June/Junie	—	—	—	— 598	—	2,954	—

(¹) Including sales of gold products.

(²) Equal to column (1) minus column (2).

(³) 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).

(⁴) Equal to column (3) plus column (4).

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

(⁶) At transaction values.

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

(¹) Insliuende verkope van goudprodukte.

(²) Gelyk aan kolom (1) minus kolom (2).

(³) 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).

(⁴) Gelyk aan kolom (3) plus kolom (4).

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

(⁶) Teen transaksiewaarde.

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

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

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

	PURCHASES—AANKOPE			Sales to Public Verkope aan publiek	CHANGE IN HOLDINGS VERANDERING IN BESIT		
	From Public* Van Publiek*	Proceeds of Gold Bullion Sales Ontvangste uit staaf- goudverkope	Total Totaal		S.A. Reserve Bank S.A. Reserwe- bank	Commercial Banks and Union Government Handels- banke en Unie-regering	Total Totaal
Annually—							
Jaarliks—							
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	268.9	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
1951	468.6	83.8	552.4	587.8	-27.0	-8.4	-35.4
Quarter Ended—							
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	104.6	19.9	124.5	154.5	-28.4	-1.6	-30.0
December/Desember	128.4	28.3	156.7	142.1	11.9	2.7	14.6
1952—March/Maart	126.8	27.8	154.6	156.2	3.8	-5.4	—1.6
June/Junie	...	...	...	...	-4.1	3.6	—0.5

* Including receipts for gold products.

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

* Insliuende ontvangste vir goudprodukte.

† Insliuende terugbetaling van goudlening aan V.K. (£80 miljoen)

XXVI.—INDEX OF REAL ESTATE TRANSACTIONS.—INDEKS VAN TRAANSAKSIES IN VASTE EIENDOM.

	Transfer Duty Paid ¹ Hereregte betaal ¹	Index Indeks (Base/Basis 1948=100)			Transfer Duty Paid ¹ Hereregte betaal ¹	Index Indeks (Base/Basis 1948=100)
Monthly Average—						
Maandelikse gemiddelde—	£ S.A.		Monthly—	£ S.A.		
1938	69,830	23	Maandeliks—	1951—Jul.	437,254	94
1939	64,936	21	Aug.	455,638	98	
1940	60,922	20	Sept.	467,851	101	
1941	87,931	28	Oct./Okt.	440,592	95	
1942	110,257	36	Nov.	442,923	95	
1943	147,994	48	Dec./Des.	361,748	78	
1944	157,931	51	1952—Jan.	374,425	81	
1945	156,155	50	Feb.	428,797	92	
1946	244,568	79	Mar./Mrt.	512,468	110	
1947	277,480	90	April	401,979	87	
1948	309,666	100	May/Mei	481,864	104	
1949	227,842	74	Jun.	506,548	109	
1950	252,892	82	Jul.	322,174	69	
1951	393,871	92				

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 daar-na gelyk aan ongeveer 3%.

XXVII.—GOVERNMENT FINANCE¹—STAATSFINANSIES¹
 (£ S.A. millions) (£ S.A. miljoene)

	Total Revenue ² Totale Inkomste ²	Total Expenditure ² Totale Uitgawes ²	Surplus+ or Deficit— Surplus+ of Tekort—	Monetary Operations Monetære transaksies	Net Borrowing ³ Netto lenings ³	Cash Balance Kontant saldo	GROSS PUBLIC DEBT BRUTO STAATSKULD		
							Internal Binne- landse	External Buite- landse	Total ³ Totaal ³
1	2	3	4	5	6	7	8	9	
Year ended 31st March—									
Jaar geëindig 31 Maart—									
1937-38	51.2	58.8	- 7.6	—	+ 7.7	- 0.1	161.5	101.1	262.6
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*	+ 22.8	+ 0.3	581.2*	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—Maandeliks									
1951—April	22.3	20.7	+ 1.6	—	+ 1.0	- 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	—	+ 2.0	+ 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
Nov.	20.2	17.8	+ 2.4	—	- 2.1	- 0.3	736.2	39.8	776.0
Dec./Des.	16.1	16.9	- 0.8	—	+ 1.0	- 0.2	736.6	40.4	777.0
1952—Jan.	20.3	22.2	- 1.9	—	+ 1.6	+ 0.3	736.2	42.4	778.6
Feb.	31.3	17.0	+ 14.3	—	+ 0.2	- 14.5	735.8	43.0	778.8
Mar./Mrt.	24.3	57.6	- 33.3	—	+ 24.1	+ 9.2	754.7	48.3	803.0
April	14.6	25.0	- 10.4	—	+ 5.9	+ 4.5	760.6	48.3	808.9
May/Mei	14.1	18.2	- 4.1	—	+ 3.8	+ 0.3	763.7	49.0	812.7
Jun.	16.1	22.1	- 6.0	—	+ 5.9	+ 0.1	769.0	49.6	818.6
Jul.	17.5	23.7	- 6.2	—	+ 6.2	—	775.2	49.6	824.8

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

* Preliminary.

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

Year and Month. Jaar en maand.	Agricultural Landbou.	WHOLESALE.—GROOTHANDEL.						RETAIL. KLEINHANDEL.		
		Union of S. Africa ¹ . Unie van S.-Afrika ¹ .		Union of South Africa ² . Unie van Suid-Afrika ² .		United Kingdom ³ Verenigde Koninkryk ³	Canada ⁴ Kanada ⁴	U.S.A. ⁵ V.S.A. ⁵	Union of South Africa ² . Unie van Suid-Afrika ² .	
		Field Crops and Animal Products. Akkerbou en Veeëlt Produkte.	Union Goods. Unie goedere.	Imported Goods. Ingevoerde goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	Food. Voedsel.	All Items. Alle poste.
1938	38	62.4	50.2	57.2	46	53	49	63.8	67.7	
1939	37	60.0	50.2	55.8	47	51	48	63.3	67.6	
1940	42	62.9	61.0	62.0	62	56	49	65.4	70.0	
1941	45	67.2	69.3	68.1	70	60	54	70.1	73.2	
1942	53	76.3	76.7	76.4	73	64	61	77.2	79.4	
1943	59	83.4	82.5	83.1	74	66	64	83.9	84.2	
1944	63	86.9	84.8	86.0	76	68	65	87.6	87.1	
1945	65	89.6	84.1	87.2	77	68	66	89.7	89.4	
1946	71	94.0	83.1	89.3	80	72	75	91.9	90.7	
1947	82	97.1	89.1	93.6	87	84	92	96.9	94.5	
1948	100	100.0	100.0	100.0	100	100	100	100.0	100.0	
1949	103	102.8	109.3	105.6	105	103	95	102.8	103.7	
1950	146	107.1	120.8	113.0	120	109	99	108.7	107.8	
1951	182	117.0	145.1	129.1	146	124	110	116.4	115.7	
1950—Jan.	120	103.5	114.0	107.9	112	103	94	103.8	104.7	
Feb.	118	103.1	116.0	108.6	112	103	94	104.7	105.2	
Mar./Mrt.	121	103.2	115.9	108.6	112	104	94	106.4	105.8	
April	127	103.2	117.1	109.2	114	105	94	107.0	106.4	
May/Mei	137	106.2	118.5	111.5	116	106	95	110.1	107.7	
Jun.	139	108.1	121.1	113.7	117	108	96	113.0	108.9	
Jul.	138	108.8	121.4	114.1	119	110	99	110.5	108.1	
Aug.	138	108.8	122.2	114.5	120	112	101	108.6	107.4	
Sept.	179	109.4	123.8	115.5	124	115	103	108.7	107.6	
Oct./Okt.	175	109.0	124.4	115.6	127	114	103	109.8	109.6	
Nov.	178	110.4	126.3	117.2	132	115	105	110.2	110.0	
Dec./Des.	180	111.9	128.2	118.9	133	116	107	112.1	111.8	
1951—Jan.	212	113.0	129.6	120.1	137	120	110	112.4	112.0	
Feb.	221	112.6	132.0	120.9	139	123	112	113.0	112.6	
Mar./Mrt.	240	113.0	135.7	122.8	143	125	112	113.0	113.3	
April	214	113.4	138.5	124.2	145	125	111	114.8	114.2	
May/Mei	188	116.3	142.6	127.6	146	125	111	116.2	115.3	
Jun.	183	116.9	146.3	129.6	146	125	110	117.4	116.1	
Jul.	181	117.1	148.1	130.4	146	126	109	117.4	116.5	
Aug.	181	117.8	149.8	131.6	148	125	109	116.1	116.4	
Sept.	128	118.1	151.1	132.2	148	124	109	115.8	116.6	
Oct./Okt.	142	117.0	152.7	132.3	150	124	109	115.1	116.5	
Nov.	148	119.8	156.1	135.4	150	124	109	116.8	117.3	
Dec./Des.	144	120.4	159.1	142.3	151	123	109	127.6	121.5	
1952—Jan.	138	130.2	160.0	143.1	153	122	108	131.3	122.9	
Feb.	135	131.3	161.2	144.1	150	120	108	132.2	123.1	
Mar./Mrt.	128	132.5	161.8	145.1	152	119	108	132.5	123.2	
April	129	132.8	162.3	145.3	150	117	107	133.0	123.8	
May/Mei	130	135.3	163.0	147.3	149	116	107	134.1	124.2	
Jun.	144	136.2	162.9	147.8	149	117	107	137.1	125.2	
Jul.	146	138.8	161.9	149.0	140	107	107	135.4	124.8	

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.
5. Bureau of Labour Statistics.

XXIX.—INDEXES OF RETAIL SALES IN FIVE URBAN AREAS.

INDEKSE VAN KLEINHANDELSVERKOPINGS IN VYF STEDELIKE GEBIEDE.

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

Year and Month	VALUE — WAARDE						Physical Volume Fisiiese omvang	
	Jaar en maand	Johannesburg ¹	Pretoria ¹	Cape Town ¹ Kaapstad ¹	East London ¹ Oos-Londen ¹	Durban ¹	Combined Index ² Gesamentlike indeks ²	Combined Index ³ Gesamentlike indeks ³
1948	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1949	97·4	96·9	96·1	...	...	92·9	96·9	92·8
1950	95·9	93·9	92·3	...	93·0	94·3	94·3	86·6
1951	108·1	107·6	102·0	118·5	105·6	106·6	106·6	90·7
1950—Jan.	77·5	75·8	88·2	...	78·8	80·2	80·2	76·0
Feb.	76·9	76·5	81·7	...	82·9	79·1	79·1	74·6
Mar./Mrt.	83·7	85·2	82·0	...	79·9	82·8	82·8	77·5
April	89·1	87·4	87·4	...	85·1	87·8	87·8	81·6
May/Mei	94·6	87·5	84·8	...	86·5	89·9	89·9	82·3
Jun.	90·4	91·2	87·5	...	86·3	89·1	89·1	80·4
Jul.	89·5	86·9	82·8	...	90·2	87·6	87·6	79·8
Aug.	90·2	88·9	81·9	...	95·0	88·8	88·8	81·5
Sept.	99·6	102·0	82·7	...	92·6	94·4	94·4	86·5
Oct./Okt.	99·9	108·1	88·5	...	92·2	96·7	96·7	88·1
Nov.	111·8	109·0	109·5	...	103·7	109·5	109·5	99·4
Dec./Des.	147·4	127·6	151·1	...	143·2	145·3	145·3	129·0
1951—Jan.	92·8	81·7	102·3	122·3	96·4	95·5	95·5	84·6
Feb.	92·1	94·2	95·1	106·4	89·4	93·1	93·1	82·0
Mar./Mrt.	99·9	97·0	96·8	110·8	93·1	98·1	98·1	85·7
April	106·4	99·0	104·9	105·5	94·8	103·2	103·2	89·3
May/Mei	106·2	116·1	95·1	109·0	98·6	103·5	103·5	88·5
Jun.	108·1	109·9	99·1	114·6	104·1	105·7	105·7	89·6
Jul.	103·7	97·7	91·6	107·5	107·8	100·9	100·9	85·1
Aug.	99·8	104·2	93·9	112·6	106·4	100·4	100·4	84·8
Sept.	102·9	108·0	87·6	110·9	102·8	100·1	100·1	84·4
Oct./Okt.	110·6	110·2	93·7	109·6	101·1	104·8	104·8	88·4
Nov.	118·6	127·2	109·4	134·2	111·7	116·8	116·8	97·7
Dec./Des.	156·6	145·9	155·1	178·2	161·3	156·6	156·6	125·5
1952—Jan.	93·6	122·9	102·3	118·4	99·4	100·9	100·9	79·7
Feb.	96·1	120·2	94·8	106·8	93·5	98·5	98·5	77·7
Mar./Mrt.	102·6	101·6	103·2	108·0	102·1	102·7	102·7	80·9
April	108·5	100·1	104·2	109·0	104·0	105·8	105·8	82·9
May/Mei	110·2	122·7	108·4	122·1	107·6	111·8	111·8	87·2
Jun.	105·8	111·6	100·7	115·9	109·5	106·2	106·2	81·9
Jul.	103·0	118·6	...	111·2	111·4	...	...	...

1. Source : Chamber of Commerce.

2. Weighted average of the five urban areas. According to the Census of Distribution and Service Establishments, retail sales in these areas constituted nearly 50 per cent. of total retail sales in the Union in 1946-47.

3. Calculated by adjusting the combined value index by the official retail price index for the Union (rent excluded).

1. Bron : Kamer van Koophandel.

2. Beswaarde gemiddelde van die vyf stedelike gebiede. Volgens die Sensus van Distribusie- en Diensinrigtings het kleinhandelsverkopings in hierdie gebiede bykans 50 persent van die totale kleinhandelsverkopings in die Unie in 1946-47 beloop.

3. Bereken deur die gesamentlike waarde-indeks aan te suiwer vir veranderinge in die Unie se kleinhandelsprysindeks (huur uitgesonderd).

	RAILWAY EARNINGS ¹ SPOORWEGINKOMSTE ¹	REVENUE-EARNING TRAFFIC BETAALDE Vervoer		
		Goods and Minerals other than Coal Goedere en minerale behalwe steenkool	Coal Steenkool	Total Totaal
Monthly Average— Maandelikse gemiddelde—	£ S.A. thousands/duisende	1,000 Ton Miles/Tonmyl	1,000 Ton Miles/Tonmyl	1,000 Ton Miles/Tonmyl
1938	2,702	341,469	197,470	538,939
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
1951	8,216	783,608	364,960	1,148,567
Monthly/Maandeliks—				
1951—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	837,563	366,401	1,203,964
Sept.	8,105	797,376	322,456	1,119,832
Oct./Okt.	8,722	798,846	376,463	1,175,310
Nov.	8,774	848,439	346,449	1,194,889
Dec. Des.	8,222	727,733	379,354	1,107,086
1952—Jan.	8,562	817,384	398,286	1,215,670
Feb.	8,089	774,241	386,273	1,160,514
Mar./Mrt.	8,735	821,702	364,292	1,185,994
April	8,604	798,398	373,438	1,171,837
May/Mei	8,663	.....	.....	.....

1. In respect of transportation services only.

1. Slegs met betrekking tot vervoerdienste.

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

YEAR AND MONTH. JAAR EN MAAND.	Motor Cars. Motorkarre.	Buses, Lorries, Trucks and Vans. Busse, vrug- en aflewerings- motors.	Motor Cycles. Motorfietse.	Total Units. Totale eenhede.	Index ² . Indeks ² .
		No. Getal.	No. Getal.	No. Getal.	No. Getal.
1938	37,997	8,960	1,881	48,838	57·3
1946	15,050	9,528	2,997	27,575	32·3
1947	44,420	15,141	2,201	61,762	72·4
1948	61,052	21,947	2,273	85,272	100·0
1949	49,899	15,573	1,827	67,299	78·9
1950	36,265	8,651	1,605	46,521	54·6
1951	36,497	9,696	2,126	48,319	56·7
1951—May/Mei	3,246	649	134	4,029	56·7
Jun.	3,233	775	187	4,195	59·0
Jul.	3,048	1,019	146	4,213	59·3
Aug.	3,259	1,035	172	4,466	62·8
Sept.	3,001	969	210	4,180	58·8
Oct./Okt.	3,393	1,034	215	4,642	65·3
Nov.	3,819	1,105	231	5,155	72·5
Dec./Des.	2,943	821	257	4,021	56·6
1952—Jan.	1,985	727	248	2,960	41·7
Feb.	2,594	833	190	3,617	50·9
Mar./Mrt.	3,029	897	276	4,202	59·1
April	2,466	743	241	3,450	48·6
May/Mei	3,090	919	239	4,248	59·8
Jun.	2,788	934	202	3,924	55·2

1. Published by the Bureau of Census and Statistics.

2. Base: Monthly Average 1948=100.

1. Gepubliseer deur die Buro van Sensus en Statistiek.

2. Basis: Maandelikse gemiddelde 1948=100.

XXXII.—FOREIGN TRADE¹ — BUITELANDSE HANDEL¹

A. IMPORTS (f.o.b.) — INVOER (v.a.b.)

(£ S.A. miljoene)

	MERCHANTISE KOOPWARE					Specie Munt	Gold Bullion† Staal- goud†	Grand Total Groot- totaal			
	Govern- ment Stores	Other Ander	Total from— Totaal uit—								
			United Kingdom Verenigde Koninkryk	U.S.A. V.S.A.	All Countries Alle lande						
Annually/Jaarliks—											
1938	9.5	86.1	41.4	16.7	95.6	—	0.2	95.9			
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	286.7	126.4	49.2	306.9	—	0.1	307.0			
*1951	12.7	457.2	166.4	90.9	469.9	—	—	469.9			
Monthly/Maandeliks—											
1951—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	13.7	8.5	40.7	—	—	40.7			
Oct./Okt.	1.5	42.4	15.4	9.3	44.0	—	—	44.0			
Nov.	0.9	34.9	14.4	5.0	35.8	—	—	35.8			
Dec./Des.	1.2	32.1	11.0	7.5	33.3	—	—	33.3			
1952—Jan.	1.5	37.5	12.2	9.2	39.0	—	—	39.0			
Feb.	1.5	37.8	14.2	8.3	39.3	—	—	39.3			
Mar./Mrt.	1.5	36.5	13.0	8.2	38.0	—	—	38.0			
April	1.8	39.5	14.3	9.8	41.3	—	—	41.3			
May/Mei	1.5	35.8	11.7	8.3	37.3	—	—	37.3			
Jun.	—	—	—	—	35.5	—	—	35.5			
*Jul.	—	—	—	—	34.8	—	—	34.8			

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

	MERCHANTISE ² —KOOPWARE ²					Specie Munt	Gold Bullion† Staal- goud†	Grand Total Groot- totaal			
	S.A. Produce S.A. produkte			Re- exports Her- uitvoer	Total Totaal						
	To United Kingdom Na Verenigde Koninkryk	To U.S.A. Na V.S.A.	To All Countries Na alle lande								
Annually/Jaarliks—											
1938	11.2	0.8	29.6	3.0	32.5	4.6	68.8	105.9			
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	60.0	19.9	228.7	23.6	252.2	0.1	80.1	332.4			
*1951	73.0	33.4	309.7	33.4	343.0	0.1	85.0	428.1			
Monthly/Maandeliks—											
1951—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.	4.6	1.9	22.7	3.1	25.8	—	5.0	30.8			
Oct./Okt.	5.6	2.4	26.4	2.6	29.0	—	8.8	37.8			
Nov.	6.6	1.7	27.5	3.6	31.1	—	7.7	38.8			
Dec./Des.	5.6	3.0	27.5	1.9	29.4	—	12.2	41.6			
1952—Jan.	4.9	2.2	23.2	2.7	25.9	—	7.2	33.1			
Feb.	5.9	1.7	25.5	3.5	29.0	—	6.5	35.5			
Mar./Mrt.	9.8	2.1	27.2	5.2	32.4	—	14.6	47.0			
April	6.3	1.2	24.0	3.0	27.0	—	8.8	35.8			
May/Mei	6.2	2.1	26.1	3.2	29.3	—	9.0	38.3			
Jun.	—	—	—	—	24.9	—	11.3	36.2			
*Jul.	—	—	—	—	26.2	—	6.7	32.9			

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

2. Insluitende skeepsvoorraad en goudprodukte.

* Voorlopige syfers (Gewysig).

† Skatting 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).

XXXIII.—MINERAL PRODUCTION¹—MINERALE PRODUKSIE¹
A. VALUE — WAARDE.

28

(£ S.A. thousands)

(£ S.A. duisende)

	BASE MINERALS ONEDELKE MINERALE						Sub-Total Sub-totaal	Diamonds Diamante	Total ² Totaal ²			
	PRECIOUS METALS EDELE METALE		Metalliferous Metaalhoudend		Non-Metalliferous Nie-metaalhoudend							
	Gold ³ Goud ³	Other Ander	Copper Koper	Other Ander	Coal Steenkool	Other Ander						
Annually— Jaarliks—												
1938	86,670	360	464	1,059	4,729	565	93,848	3,496	97,344			
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	12,962	3,100	141,179	7,647	148,826			
1950	144,775	2,568	5,651	6,778	14,797	4,160	178,728	10,854	189,583			
1951	142,948	4,000	8,420	12,488	13,559	6,006	187,420	14,043	201,464			
Monthly—Maandeliks—												
1951—Jul.	12,193	44*	750	1,187	1,001	438	15,814*	...	...	
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*	...	...	
Nov.	11,992	57*	439	1,118	1,033	571	15,211*	...	...	
Dec./Des.	11,787	45*	1,780	1,399	1,103	743	16,858*	...	...	
1952—Jan.	12,125	45*	848	1,395	1,164	531	16,108*	...	...	
Feb.	11,405	50*	607	1,074	1,183	453	14,771*	...	...	
Mar./Mrt.	12,191	51*	727	1,122	1,178	577	15,845*	...	...	
April	11,974	64*	1,259	932	1,189	723	16,141*	...	...	
May/Mei	12,586	62*	1,253	1,067	1,243	1,081	17,293*	...	...	
Jun.	12,109	38*	258	1,186	1,103	695	15,389*	...	...	
Jul.	12,595	52*	1,964	1,118	1,289	835	17,853*	...	...	

B. QUANTITY — HOEVEELHEID.

	Gold Goud	Copper Koper	Coal Steenkool	Diamonds Diamante			
				Fine Oz. Fyn ons.	Tons. Ton.	Tons. Ton.	Metric Carats. Metriese karaat.
Annually— Jaarliks—							
1938	12,161,392	14,683	17,536,230				1,238,608
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	27,427,483				1,264,795
1950	11,663,713	38,811	28,664,578				1,731,610
1951	11,516,450	38,533	28,767,732				2,228,911
Monthly—Maandeliks—							
1951—Jul.	982,300	3,296	2,483,195				...
Aug.	988,953	4,041	2,500,056				...
Sept.	952,458	1,542	2,254,961				...
Oct./Okt.	974,411	3,194	2,480,756				...
Nov.	966,115	1,752	2,341,037				...
Dec./Des.	949,594	6,236	2,383,009				...
1952—Jan.	976,812	2,868	2,473,987				...
Feb.	918,860	2,371	2,400,792				...
Mar./Mrt.	982,129	2,380	2,596,127				...
April	964,640	4,111	2,404,909				...
May/Mei	1,014,010	3,757	2,569,940				...
Jun.	975,526	928	2,298,571				...
Jul.	1,014,703	6,352	2,622,032				...

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 realisasiewaarde. Uitsluitende die premie op goudverkopings vir nywerheidsdoeleindes.

* Uitsluitende platina.

XXXIV.—INDEXES OF EMPLOYMENT¹.—INDEKSE VAN WERKVERSKAFFING¹.
(Base/Basis : 1948=100.)

Year and Month. Jaar en maand.	Manufacturing ² . Nywerheid ² .						Mining ³ . Mynbou ³ .			Total Manufacturing and Mining. Totaal Nywerheid en Mynbou.		
	European Blanke.	Non- European. Nie- blanke.	All Races.—Alle rasse.			European Blanke.	Non- European. Nie- blanke.	All Races. Alle rasse.	European Blanke.	Non- European. Nie- blanke.	All Races. Alle rasse.	
			Total. Totaal.	Durable Goods. Duursame goedere.	Non- Durable Goods. Nie- duursame goedere.							
1938	65	47	53	52	55	103	105	105	72	76	75	
1939	65	48	54	51	58	106	106	106	73	77	76	
1940	65	53	57	53	62	110	115	114	74	83	81	
1941	66	58	61	57	67	112	120	119	75	89	85	
1942	66	63	64	60	70	112	119	118	75	90	86	
1943	68	67	67	62	74	110	105	106	76	86	83	
1944	72	72	72	67	79	106	103	103	78	87	85	
1945	78	78	78	73	84	102	106	105	82	92	89	
1946	85	83	83	81	88	102	106	106	88	94	93	
1947	92	90	91	90	92	100	105	104	94	98	97	
1948	100	100	100	100	100	100	100	100	100	100	100	
1949	102	103	103	101	104	102	107	107	102	105	104	
1950	101	104	103	100	103	111	113	112	103	108	107	
1951	104	112	109	107	112	114	112	113	106	112	111	
1951—Jun.	104	113	110	107	113	114	115	115	106	114	112	
Jul.	104	113	110	107	113	115	114	114	106	113	112	
Aug.	104	113	111	108	113	115	115	115	106	114	112	
Sept.	104	114	111	109	113	115	114	114	106	114	112	
Oct./Okt.	104	114	111	109	113	115	113	113	106	113	112	
Nov.	104	113	111	109	112	116	113	113	106	113	112	
Dec./Des.	104	112	110	108	111	116	111	112	106	112	110	
1952—Jan.	104	111	109	108	110	116	110	111	106	111	110	
Feb.	105	115	112	112	113	119	116	116	108	116	114	
Mar./Mrt.	106	117	113	113	114	118	118	118	108	117	115	
April	105	116	113	112	113	118	118	118	108	117	115	
May/Mei	105	115	112	112	112	118	119	119	108	117	115	
Jun.	105	115	112	112	112	117	118	118	107	116	114	

- Calculated from figures published by Bureau of Census and Statistics and Government Mining Engineer.
- Based on census figures up to 1948; thereafter on sample of principal establishments.
- Excluding quarries.

- Berekend uit syfers gepubliseer deur Buro van Sensus en Statistiek en Staatsmyningenieur.
- Gebaseer op sensussyfers tot 1948; daarna op monster van belangrikste bedrywo.
- Uitsluitende steengroewe.

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

(Base/Basis : 1948=100.)

Year/Jaar	Index Indeks	Month/Maand	Index Indeks
1938	68	1951—July/Julie	135
1939	76	August/Augustus	132
1940	82	September	130
1941	88	October/Oktoper	127
1942	90	Novem'er	130
1943	88	December/Desember	124
1944	93		
1945	91	1952—January/Januarie	124
1946	91	February/Februarie	131
1947	92	March/Maart	134
1948	100	April	132
1949	107	May/Mei	137
1950	118	June/Junie	139
1951	126	July/Julie	140

- Published by the Bureau of Census and Statistics but recalculated to the base 1948=100. Indexes are based on average daily figures for the principal undertakings.

- Gepubliseer deur die Buro van Sensus en Statistiek, maar omgerekken op die basis 1948=100. Indekse is gebaseer op gemiddelde daagliksye syfers vir die vernaamste ondernemings.

XXXVI.—BUILDING.¹ — BOUBEDRYF.¹

	Building Plans Passed ² Bouplanne goedgekeur ²		Buildings Commenced ³ Geboue waarmee aanvang gemaak is ³		PRODUCTION—PRODUKSIE		
	£'000	Index ³ Indeks ³	£'000	Index ³ Indeks ³	Cement Sement		Number of Building Bricks Aantal Boustene
					Ton (2,000 lb.)	Index ³ Indeks ³	Index ³ Indeks ³
Monthly Average— Maandelikse gemiddelde—							
1938	1,685	40·8	1,366	42·3	80,672	67·1	74·5
1939	1,407	34·1	1,119	34·6	87,144	72·5	71·2
1940	848	20·5	700	21·7	78,838	65·6	60·6
1941	966	23·4	759	23·5	80,648	67·1	59·8
1942	441	10·7	404	12·5	87,110	72·5	60·3
1943	557	13·5	441	13·7	84,086	70·0	57·2
1944	985	23·8	899	27·8	102,311	85·2	64·8
1945	1,547	37·4	1,250	38·7	96,483	80·3	72·6
1946	2,213	53·6	2,111	65·3	108,420	90·2	82·5
1947	2,651	64·2	2,419	74·9	114,985	95·7	89·8
1948	4,133	100·0	3,232	100·0	120,146	100·0	100·0
1949	2,992	72·4	2,610	80·8	125,263	104·3	93·6
1950	4,346	105·2	3,484	107·8	169,478	141·1	88·6
1951	6,137	148·5	4,909	151·9	179,447	149·4	106·0
Monthly— Maandeliks—							
1950—Jan.	2,756	66·7	2,388	73·9	145,964	121·5	85·6
Feb.	3,701	89·5	2,645	81·8	137,095	114·1	79·2
Mar./Mrt.	3,659	88·5	3,322	102·8	161,929	134·8	81·9
April	3,455	83·6	2,892	89·5	163,348	136·0	84·2
May/Mei	5,019	121·4	3,134	97·0	179,025	149·0	90·3
Jun.	4,503	109·0	3,837	118·7	169,020	140·7	89·9
Jul.	4,298	104·0	3,346	103·5	174,743	145·4	89·6
Aug.	4,941	119·5	4,786	148·1	164,634	137·0	93·6
Sept.	4,204	101·7	4,536	140·3	180,053	149·9	90·9
Oct./Okt.	5,486	132·7	4,055	125·5	194,704	162·1	94·5
Nov.	5,735	138·8	4,226	130·8	175,593	146·1	98·1
Dec./Des.	4,394	106·3	2,643	81·8	187,624	156·2	85·3
1951—Jan.	6,158	149·0	4,701	145·5	177,539	147·8	96·4
Feb.	6,285	152·1	4,713	145·8	160,078	133·2	94·8
Mar./Mrt.	5,666	137·1	4,576	141·6	189,661	157·9	104·8
April	4,685	113·4	4,201	130·0	188,981	157·3	106·0
May/Mei	5,420	131·1	4,721	146·1	200,650	167·0	113·2
Jun.	5,004	121·1	4,920	152·2	164,501	136·9	108·0
Jul.	7,114	172·1	5,271	163·1	179,233	149·2	110·8
Aug.	6,992	169·2	5,825	180·2	175,679	146·2	113·1
Sept.	9,880	239·1	7,400	229·0	157,892	131·4	107·0
Oct./Okt.	5,714	138·3	4,705	145·6	181,144	150·8	113·4
Nov.	5,721	138·4	4,719	146·0	188,168	156·6	106·4
Dec./Des.	5,009	121·2	3,157	97·7	189,788	158·0	97·2
1952—Jan.	4,535	109·7	4,494	139·0	182,739	152·1	111·9
Feb.	5,059	122·4	5,128	158·7	172,445	143·5	105·8
Mar./Mrt.	4,476	108·3	4,222	130·6	190,916	158·9	111·4
April	5,988	144·9	5,118	158·4	186,510	155·2	109·8
May/Mei	4,593	111·1	3,804	117·7	183,204	152·5	116·2
Jun.	4,529	109·6	3,518	108·8	179,603	149·5	113·6
Jul.	4,675	113·1	4,104	127·0	185,329	154·3	119·4

1. Figures supplied by the Bureau of Census and Statistics.

2. In the 18 principal urban areas.

3. Base: Monthly Average 1948 = 100.

1. Syfers verstrek deur die Buro van Sensus en Statistiek.

2. In die 18 vernamste stedelike gebiede.

3. Basis: Maandelikse gemiddelde 1948 = 100.

XXXVII.—NATIONAL INCOME*. — VOLKSINKOME.*
 (£ S.A. Millions) — (£ S.A. Miljoene)

Year ended 30th June Jaar geëindig 30 Junie	Geographical Income Geografiese inkome	Minus : Rest of the World		Net National Income Netto Volksinkome
		Min : Res van die wêreld		
1937—38	374·8	29·2		345·6
1938—39	394·8	30·7		364·1
1939—40	433·5	33·7		399·8
1940—41	477·1	37·1		440·0
1941—42	530·9	39·1		491·8
1942—43	571·9	41·1		530·8
1943—44	622·7	51·1		571·6
1944—45	661·3	53·1		608·2
1945—46	705·4	54·6		650·8
1946—47	744·9	55·3		689·6
1947—48	830·4	59·1		771·3
1948—49	894·5	65·8		828·7
1949—50	1,026·1	86·9		939·2
1950—51	1,214·7	100·7		1,114·0

CLASS	1948—49	1949—50	1950—51	KLAS
I. PRODUCTIVE ENTERPRISE.				
A. BUSINESS.				
1. Agriculture, Forestry and Fishing	126·6	145·8	213·0	1. Landbou, Bosbou en Visserye
2. Mining : Gold	69·4	108·2	117·7	2. Mynwese : Goud
Other	24·2	33·3	41·4	Ander
3. Manufacturing, Private	195·4	225·3	260·1	3. Fabriekswese, privaat
4. Trade and Commerce	148·3	153·6	176·0	4. Handel
5. Transportation : S.A.R. & H.	74·7	78·8	94·3	5. Vervoer : S.A.S. en H.
Other (Private)	9·4	8·8	10·1	Ander (privaat)
6. Liquor and Catering	15·2	17·1	17·8	6. Verversingsdienste
7. Professions	20·3	23·2	27·3	7. Profesies
8. Finance (Banking, Insurance, etc.)	16·1	18·8	22·4	8. Finansies (Banke, Versekerings, ens.)
9. Miscellaneous Business :—				9. Diverse sake :—
(a) Public :—				(a) Openbare :—
Union Government	14·7	14·0	15·5	Unieregering
Municipalities	11·9	13·4	15·0	Munisipaliteite
Other	7·2	7·3	8·2	Ander
(b) Private	14·9	15·3	16·7	(b) Privaat
B. HOME OWNERSHIP.				
10. Private Dwellings	26·1	27·9	29·0	10. Private Woonhuise
II. FINAL CONSUMERS.				
11. Public Authorities :—				11. Openbare Owerhede :—
(a) Union Government	39·7	42·2	43·5	(a) Unieregering
(b) Provincial Administrations	33·9	37·6	40·6	(b) Provinsiale Administrasies
(c) Local Authorities	16·9	21·6	23·0	(c) Plaaslike Besture
(d) Other (Higher Education, etc.)	3·1	3·6	3·9	(d) Ander (Hoër Onderwys, ens.)
12. Private Households	23·3	26·7	26·7	12. Private Huishoudings
13. Aggregate of Persons	3·2	3·6	3·5	13. Verenigings van Persone
TOTAL GEOGRAPHICAL INCOME.				
	894·5	1,026·1	1,214·7	TOTALE GEOGRAFIESE INKOMSTE.
14. THE REST OF THE WORLD :—				
Minus net income accruing to Non-Union Factors of Production	65·8	86·9	100·7	14. DIE RES VAN DIE WÊRELD :—
				Min netto inkomste wat nie-Unie produksiefaktore toekom
NET NATIONAL INCOME				
	828·7	939·2	1,114·0	NETTO VOLKSINKOME

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

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

XXXVIII.—INVESTMENT IN THE UNION
(£ S.A. millions)

BELEGGING IN DIE UNIE
(£ S.A. miljoene)

	1946	1947	1948	1949	1950*	
I. PUBLIC INVESTMENT		A. NET INVESTMENT¹—NETTO BELEGGING¹				
1. Union Government	7·7	8·3	11·6	12·7	14·7	1. Unie-regering
2. Provincial Administrations	5·7	7·0	9·3	11·9	12·2	2. Proviniale Administrasies
3. Local Governments	9·1	11·2	16·0	21·9	22·1	3. Plaaslike Owerhede
4. S.A.R. and Harbours	18·4	22·6	25·7	30·9	18·1	4. S.A.S. en Hawens
TOTAL	40·9	49·1	62·6	77·4	67·1	TOTAAL
II. PRIVATE INVESTMENT						II. PRIVATE BELEGGING
5. Building Construction	22·4	29·1	39·0	29·5	34·6	5. Boubedryf
6. Mining	6·3	12·4	18·2	24·3	35·7	6. Mynbou
7. Commerce and Private Transport	4·8	8·0	12·0	9·9	8·6	7. Handel en private vervoer
8. Manufacturing ²	8·8	13·8	23·0	24·0	21·0	8. Fabriekswese ³
9. Farming	6·5	8·7	15·0	13·6	9·1	9. Boerdery
10. Commercial and Manufacturing Inventories ³	67·9	61·3	25·7	—19·5	—4·7	10. Handels- en nywerheidsvoorraade ³
11. Changes in Livestock and in Inventories of Marketing Boards	—0·4	—4·8	8·4	—5·8	5·3	11. Veranderings in veestapel en in voorrade van bemarkingsrade
TOTAL	116·3	128·5	141·3	76·0	109·6	TOTAAL
III. OVER-ALL NET INVESTMENT						III. GESAMENTLIKE NETTO BELEGGING
12. Public and Private	157·2	177·6	203·9	153·4	176·7	12. Openbaar en Privaat
		B. GROSS INVESTMENT¹—BRUTO BELEGGING¹				
1. Public	48·8	59·3	74·5	88·5	79·7	1. Openbaar
2. Private	140·7	156·4	173·7	112·9	148·9	2. Privaat
TOTAL	189·5	215·7	248·2	201·4	228·6	TOTAAL

1. Capital expenditure can be divided into two broad categories, namely gross and net investment. Gross investment includes (1) net investment, i.e., the addition to existing assets of a country, and, (2) depreciation allowances, i.e., charges against the current receipts of the community for the ultimate replacement of the assets which are being worn out in the production process.

2. Including Escom and Iscor.

3. On account of a few adjustments to the original data, the figures shown above are not the same as those that can be obtained from the consolidated accounts of the business sector. Opening and closing inventories for each specific year have been revalued at base year prices (base : 1938 = 100) and the differences between these figures have been revalued at the average price level of each specific year.

* Preliminary estimates.

1. Kapitaaluitgawe kan in twee breë klasse verdeel word, nl., bruto en netto belegging. Bruto belegging sluit in (1) netto belegging, d.w.s. die byvoeging tot bestaande bates van 'n land, en, (2) waardeverminderingstoelaes, d.w.s. aftrekking van die lopende inkomste van die gemeenskap vir die uiteindelike vervanging van die bates wat gedurende die produksieprosesse aan slytasié blootgestel is.

2. Eskom en Yskor ingesluit.

3. Vanweë enkele aansuiwerings t.o.v. die oorspronklike gegewens is die syfers wat hierbo aangetoon word nie dieselfde as die wat uit die gekonsolideerde rekenings van die besigheidsektor afgelei kan word nie. Beginnend eindvorrade vir elke spesifieke jaar is teen basisjaarprysie (basis : 1938 = 100) uitgedruk, en die verskille tussen hierdie syfers is weer teen die gemiddelde pryspeil van elke spesifieke jaar herwaardeer.

* Voorlopige skattings.

XXXIX.—NATIONAL ACCOUNTS.—NASIONALE REKENINGE

(£ S.A. millions)

(£ S.A. miljoene)

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A. GROSS NATIONAL PRODUCT

	1946	1947	1948	1949	1950*	A. BRUTO VOLKSPRODUKSIE
I. GROSS NATIONAL PRODUCT :						
(a) Net National Income at Factor Cost	700	756	827	922	1,070	1. BRUTO VOLKSPRODUKSIE :
(b) Depreciation	32	38	44	48	52	(a) Netto volksinkomste teen faktorkoste.
(c) GROSS NATIONAL PRODUCT AT FACTOR COST	732	794	871	970	1,122	(b) Waardevermindering.
(d) Indirect Taxes, less Subsidies	58	64	67	59	59	(c) BRUTO VOLKSPRODUKSIE TEEN FAKTORKOSTE.
(e) GROSS NATIONAL PRODUCT AT MARKET VALUE	790	858	938	1,029	1,181	(d) Indirekte belastings min subsidies.
						(e) BRUTO VOLKSPRODUKSIE TEEN MARKWAARDE.

B. NATIONAL INCOME AND EXPENDITURE

	1946	1947	1948	1949	1950*	B. VOLKSINKOMSTE EN -UITGawe
2. NET NATIONAL INCOME AT FACTOR COST	700	756	827	922	1,070	2. NETTO VOLKSINKOMSTE TEEN FAKTORKOSTE.
3. NET NATIONAL EXPENDITURE :						3. NETTO VOLKSUITGAVE :
(a) Current Expenditure by Persons and Non-profit-making Bodies†	544	682	739	806	813	(a) Lopende uitgawes van persone en nie-wins-organisasies†
(b) Current Expenditure by Public Authorities	122	142‡	130	141	151	(b) Lopende uitgawes van Owerheidsliggame.
(c) Net Capital Formation	157	178	204	153	177	(c) Netto kapitaalbelegging.
(d) Net Overseas Borrowing and Realisation of Assets	— 65	— 181	— 178	— 118	— 12	(d) Netto oorsese lenings en verkoop van bates.
(e) NET NATIONAL EXPENDITURE AT MARKET VALUE	758	821	895	982	1,129	(e) NETTO VOLKSUITGAVE TEEN MARKWAARDE.
(f) Less Indirect Taxes	— 71	— 76	— 79	— 73	— 77	(f) Min indirekte belastings.
(g) Subsidies	13	11	11	13	18	(g) Subsidies.
(h) NET NATIONAL EXPENDITURE AT FACTOR COST	700	756	827	922	1,070	(h) NETTO VOLKSUITGAVE TEEN FAKTORKOSTE.

C. PRIVATE INCOME AND EXPENDITURE

	1946	1947	1948	1949	1950*	C. PRIVATE INKOMSTE EN -UITGawe
4. PRIVATE INCOME :						4. PRIVATE INKOMSTE :
(a) Total Income from Work and Property	673	720	789	883	1,026	(a) Totale inkomste verkry uit werk en eiendom.
(b) Transfer Payments received from Public Authorities	20	24	25	26	26	(b) Oordragbetalings ontvang van Owerheidliggame.
(c) TOTAL PRIVATE INCOME (before Taxes)	693	744	814	909	1,052	(c) TOTALE PRIVATE INKOMSTE (voor belastings).
5. PRIVATE EXPENDITURE :						5. PRIVATE UITGAVE :
(a) Expenditure on Consumers' Goods and Services by Persons and Non-profit-making Bodies†	544	682	739	806	813	(a) Uitgawe van persone en nie-wins-organisasies op verbruiksgoedere en dienstef†.
(b) Direct Tax Payments	70	65	72	87	96	(b) Direkte belastingbetalings.
(c) Private Savings†	79	— 3	3	16	143	(c) Private besparing†.
(d) TOTAL PRIVATE EXPENDITURE	693	744	814	909	1,052	(d) TOTALE PRIVATE UITGAVE.

D. CONSOLIDATED CURRENT ACCOUNT OF
PUBLIC AUTHORITIES

D. GEKONSOLIDEERDE LOPENDE REKENING
VAN OWERHEIDSLIGGAME

	1946	1947	1948	1949	1950*	
6. RECEIPTS :						6. ONTVANGSTE :
(a) Direct Taxes	70	65	72	87	96	(a) Directe belastings.
(b) Indirect Taxes	71	76	79	73	77	(b) Indirekte belastings.
(c) Other Current Receipts	19	22	26	29	34	(c) Ander lopende inkomste.
(d) TOTAL RECEIPTS	160	163	177	189	207	(d) TOTALE ONTVANGSTE.
7. EXPENDITURE :						7. UITGAVE :
(a) Expenditure on Goods and Services	122	142‡	130	141	151	(a) Uitgawe aan goedere en dienste.
(b) Transfers	20	24	25	26	26	(b) Oordragte.
(c) Subsidies	13	11	11	13	18	(c) Subsidies.
(d) Current Surplus	5	—	14‡	9	12	(d) Lopende surplus.
(e) TOTAL EXPENDITURE	160	163	177	189	207	(e) TOTALE ONTVANGSTE.

E. NET SAVINGS AND INVESTMENT

E. NETTO BESPARING EN BELEGGING

	1946	1947	1948	1949	1950*	
8. NET SAVINGS :						8. NETTO BESPARING :
(a) Private Savings†	79	—	3	16	143	(a) Private besparing†.
(b) Current Surplus of Public Authorities	5	—	14‡	9	12	(b) Lopende surplus van Owerheidsliggame.
(c) Current Revenue of Union Government voted to Loan Account directly	6	—	14	10	10	(c) Lopende inkomste van Unie-regering wat direk na leningsrekening gestem is.
(d) TOTAL NET DOMESTIC SAVINGS	90	—	3	35	165	(d) TOTALE NETTO BINNELANDSE BESPARINGS.
(e) Net Overseas Borrowing and Realisation of Foreign Assets	65	—	181	118	12	(e) Netto oorsese lenings en verkoop van buite- landse bates.
(f) TOTAL	157	—	178	204	153	(f) TOTAAL.
9. NET DOMESTIC CAPITAL FORMATION	157	—	178	204	177	9. NETTO BINNELANDSE BELEGGING.

* Preliminary estimates.

† Including Omissions and Errors.

‡ Including lend-lease payment of £25 million

* Voorlopige skattings

† Insluitende weglatings en foute.

‡ Insluitende huurleenbetaling van £25 miljoen.

XL.—THE UNION'S BALANCE OF PAYMENTS¹—DIE UNIE SE BETALINGSBALANS¹(Including South West Africa, Basutoland, Swaziland
and Bechuanaland)(Insluitende Suidwes-Afrika, Basoetoland, Swaziland
en Betsjoeanaland)

18

(£ S.A. millions)

(£ S.A. miljoene)

A. ANNUALLY

A. JAARLIKS

	1947	1948	1949	1950*	1951*	
Merchandise						Koopware :
Imports, f.o.b.	— 303	— 354	— 314	— 305	— 467	Invoer, v.a.b.
Exports, f.o.b. ²	100	132	140	209	276	Uitvoer, v.a.b. ²
TRADE BALANCE	— 203	— 222	— 174	— 96	— 191	HANDELSBALANS
Net Gold Output ³	97	99	114	147	148	Netto goudproduksie ³
Freight and Insurance on Imports	— 33	— 39	— 34	— 28	— 42	Vrag en versekering op invoere
Other Transportation ⁴ and Insurance, and Foreign Travel (net)	8	11	11	11	14	Ander vervoer ⁴ en versekering, en toeristeverkeer (netto)
Investment Income (net)	— 24	— 24	— 31	— 35	— 43	Inkomste uit belegging (netto)
Government, n.i.e. (net)	2	2	2	2	2	Regerings, n.e.i. (netto)
Other Services (net)	— 3	— 3	— 2	— 3	—	Ander dienste (netto)
TOTAL GOODS AND SERVICES (net)	— 156	— 176	— 114	— 2	— 112	TOTAAL GOEDERE EN DIENSTE (netto)
Donations (net)	— 24 ⁵	1	—	2	3	Donasies (netto)
BALANCE ON CURRENT ACCOUNT	— 180	— 175	— 114	—	— 109	BALANS IN LOPENDE REKENING
Gold Subscriptions to IBRD and IMF	— 6	—	—	—	—	Goudbydrae tot IBHO en IMF
Dollar Drawing from IMF	—	3	—	—	4	Dollartrekking op IMF
Official Loans :						Offisiële lenings :
Gold to U.K.	—	80	80	—	—	Goud aan V.K.
Sterling (net)	—	—	3	10	—	Sterling (netto)
U.S. Dollars	—	—	—	4	9	V.S.A. dollars
Swiss Francs	—	—	—	3	—	Switserse franke
Short-term liabilities ⁶	1	— 3	— 2	1	1	Korttermynverpligtings ⁶
Net Private Capital Movements ⁷	182	91	50	53	65	{ Netto partikuliere kapitaalbewegings ⁷
Omissions and Errors						Weglatings en foute
TOTAL : CHANGE IN GOLD AND FOREIGN EXCHANGE HOLDINGS ⁸ (Increase +, decrease —)	— 3	— 164	17	71	— 38	TOTAAL : VERANDERING IN GOUD- EN BUITELANDSE VALUTABESIT ⁸ (Toename +, afname —)

B. QUARTERLY

B. KWARTAALLIK⁴

	1951*					1952*					
	1st Qtr. 1ste Kw.	2nd Qtr. 2de Kw.	3rd Qtr. 3de Kw.	4th Qtr. 4de Kw.	Total Totaal	1st Qtr. 1ste Kw.	2nd Qtr. 2de Kw.	3rd Qtr. 3de Kw.	4th Qtr. 4de Kw.	Total Totaal	
Merchandise :											Koopware :
Imports, f.o.b.	— 97	— 130	— 127	— 113	— 467	— 116	— 114	—	—	—	Invoer, v.a.b.
Exports, f.o.b. ²	76	69	58	73	276	74	65	—	—	—	Uitvoer, v.a.b. ²
TRADE BALANCE	— 21	— 61	— 69	— 40	— 191	— 42	— 49	—	—	—	HANDELSBALANS
Net Gold Output ³	36	38	36	38	148	36	37	—	—	—	Netto goudproduksie ³
Other Current Items (net)	— 18	— 15	— 17	— 16	— 66	— 24	— 15	—	—	—	Ander lopende poste (netto)
BALANCE ON CURRENT ACCOUNT	— 3	— 38	— 50	— 18	— 109	— 30	— 27	—	—	—	BALANS IN LOPENDE REKENING
Dollar Drawing from IMF	— 4	—	—	—	— 4	—	—	—	—	—	Dollartrekking op IMF
Official Loans :											Offisiële lenings:
Sterling	—	—	—	—	—	—	—	—	—	—	Sterling
U.S. Dollars	—	4	1	4	9	3	2	—	—	—	V.S.A. dollars
Swiss Francs	—	—	—	—	—	5	—	—	—	—	Switserse franke
Short-term Liabilities ⁶	—	—	—	1	1	—	—	3	—	—	Korttermynverpligtings ⁶
Net Private Capital Movements ⁷	7	18	19	21	65	13†	20†	—	—	—	{ Netto partikuliere kapitaalbewegings ⁷ Weglatings en foute
Omissions and Errors	—	—	—	—	—	—	—	—	—	—	TOTAAL: VERANDERING IN GOUDEN BUITELANDSE VALUTABESIT ⁸ (Toename +, afname -)
TOTAL : CHANGE IN GOLD AND FOREIGN EXCHANGE HOLDINGS ⁸ (Increase +, decrease -)	—	— 16	— 30	8	— 38	— 9	— 8	—	—	—	

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

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

(3) See Table XXIV.

(4) Including receipts for ships' stores.

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

(6) Owed to foreign banks and foreign Governments, and, since 1952, foreign individuals.

(7) Including trade credits.

(8) See Table XXIV for change in gold holdings, and Table XXV for change in foreign exchange holdings.

(*) Preliminary estimates.

† Including drawings under uranium loans.

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

(2) Uitsluitende staafgoud, goudprodukte en skeepsvoorraad.

(3) Sien Tabel XXIV.

(4) Insluitende ontvangste vir skeepsvoorraad.

(5) Insluitende huurleenbetaling van £25 miljoen.

(6) Verskuldig aan buitelandse banke en buitelandse regerings, en, sedert 1952, buitelandse individue.

(7) Insluitende handelskrediete.

(8) Sien Tabel XXIV vir verandering in goudbesit en Tabel XXV vir verandering in buitelandse valutabesit.

(*) Voorlopige skattings.

† Insluitende trekkings teen uraanlenings.