

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 ^a Goudmunt en staafgoud ^a	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
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 ^a	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
1951—August/Augustus	79,761	43,283	38,344	3,661	183,273	74,264	66,945
September	80,313	45,316	24,711	1,911	170,546	74,479	55,438
October/Oktober	80,621	41,458	19,241	3,849	166,616	73,959	58,290
November	82,375	40,171	18,741	4,895	166,506	73,837	61,709
December/Desember	85,760	42,296	18,939	3,154	170,185	67,363	65,850
1952—January/Januarie	81,493	39,774	23,241	2,480	169,023	67,329	65,045
February/Februarie ...	81,741	43,350	38,020	1,844	186,769	68,397	66,204

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

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

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					CASH RESERVES—	
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public Totale verpligtings teenoor publiek	Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staafgoud
	Demand ¹ Onmiddellik opeisbare ¹	Fixed Vaste	Savings Spaar	Total Totaal			
1938—Dec./Des.	74,982	18,050	5,952	98,984	99,969	629	146
1945—Dec./Des.	264,265	40,712	16,485	321,462	322,354	1,072	477
1946—Dec./Des.	291,636	32,684	15,978	340,299	341,673	1,207	512
1947—Dec./Des.	337,444	38,839	15,852	392,136	393,536	1,157	111
1948—Dec./Des.	336,056	25,452	15,806	377,314	378,950	1,167	55
1949—Dec./Des.	296,295	17,969	15,191	329,455	331,145	1,212	89
1950—Dec./Des.	332,263	23,277	16,500	372,040	374,228	1,255	143
1951—Dec./Des.	335,965	24,683	18,747	379,394	381,420	1,363	84
1951—August/Augustus	320,484	23,940	17,931	362,355	363,812	1,287	44
September	315,817	24,444	18,374	358,636	360,284	1,274	87
October/Oktober	325,535	24,374	18,624	368,534	371,192	1,630	64
November	325,671	24,022	18,721	368,414	370,477	1,415	86
December/Desember	335,965	24,683	18,747	379,394	381,420	1,363	84
1952—January/Januarie	327,587	24,654	18,824	371,065	372,805	1,869	75

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

ASSETS—BATE									Ratio of Legal Reserve to Liabilities to Public Verhouding van wetlike reserve tot verplichtings teenoor publiek
FOREIGN EXCHANGE BUITELANDSE VALUTA			Subsidiary Coin. Pasmunt.	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		Invest- ments Beleggings	
Money at Call Daggeld	Other Foreign Balances Ander buitelandse saldo's	Total Totaal		Commercial Handels	Treasury Skatkis	To Govern- ment Aan Staat	Other Anders		
412	165	8,174	103	14	—	1,900	—	1,775	55.4
1,425	514	60,982	263	—	—	—	3,604	2,689	41.1
1,675	4,891	17,609	302	—	—	—	5,762	3,003	91.4
1,475	6,148	60,692	382	—	—	—	8,189	2,997	73.5
700	2,637	35,698	327	—	520	11,500	90,927*	3,083	31.0*
1,525	290	58,965	400	—	—	14,700	9,694*	15,624	60.0
750	1,340	96,258	264	—	2,056	—	6,212	20,468	75.3
1,500	1,952	69,303	157	—	1,688	—	6,510	19,803	75.2
550	4,306	71,801	182	—	3,959	—	2,792	18,442	70.0
775	1,195	57,408	179	—	13,158	—	2,924	18,744	71.7
1,550	3,439	63,279	180	—	3,217	—	3,303	18,779	79.1
1,000	2,665	65,374	177	—	448	—	3,169	19,403	81.1
1,500	1,952	69,303	157	—	1,688	—	6,510	19,803	75.2
1,525	1,303	67,873	196	—	1,451	—	7,246	20,188	74.6
1,475	1,758	69,437	235	—	8,687	—	9,490	21,475	67.0

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

HANDELSBANKE
(£ S.A. duisende)

ASSETS IN UNION—BATE BINNE UNIE						RATIO TO LIABILITIES TO PUBLIC VERHOUDING TOT VERPLICHTINGS TEENOR PUBIEK		
KONTANT RESERVES				Discounts, Loans and Advances Diskonteringing, lenings en voorskotte	Investments Beleggings	Cash Reserves Kontant reserwes	Discounts, Loans and Advances Diskonteringing, lenings en voorskotte	Liquid Assets Liquide bate
Notes of S.A. Reserve Bank Banknote van S.A. Reserwe- bank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserwe- bank	Balances with National Finance Corporation of S.A. Saldo's by Nasionale Finansiële korporasie van S.A.	Total Totaal					
3,389	24,299	—	28,464	52,943	15,858	28.5	53.0	....
7,629	184,311	—	193,490	46,776	82,284	60.0	14.5	86.1
7,973	148,023	—	157,714	90,895	93,234	46.2	26.6	75.4
8,721	168,614	—	178,604	116,923	103,122	45.4	29.7	73.4
9,436	96,701	—	107,360	156,124	117,171	28.3	41.2	62.6
10,731	53,894	17,350	83,276	126,032	122,778	25.1	38.1	63.9
11,987	67,143	15,750	96,279	138,372	140,326	25.7	37.0	66.2
14,273	42,179	1,100	58,999	205,235	122,101	15.5	53.8	51.8
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	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	15.5	53.8	51.8
11,519	39,626	700	53,788	204,823	120,992	14.4	54.9	47.6

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

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

POSSPAARBANK (£ S.A. duisende)

	Deposits Deposito's	Withdrawals Opvragings	Net Deposits(+) or Withdrawals(-) Netto depo- sito's(+) of opvra- gings(-)	Interest Credited 31st March Rente gekrediteer 31 Maart	BALANCE DUE TO DEPOSITORS SALDO VERSKULDIG AAN DEPOSANTE		
					Ordinary Account Gewone rekening	Savings Bank Certificates Spaarbank- sertifikate	Total Totaal
Year ended 31st March— Jaar geëindig 31 Maart—							
1938	11,933	10,732	+ 1,201	361	16,478	3,541	20,019
1945	36,564	24,345	+ 12,219	1,411	62,366	10,347	72,713
1946	44,602	35,968	+ 8,634	1,499	72,499	11,760	84,259
1947	40,684	45,614	- 4,930	1,613	69,182	12,171	81,353
1948	38,189	39,019	- 830	1,736	70,088	12,611	82,698
1949	38,205	38,818	- 613	1,519	70,995	12,397	83,391
1950	34,188	37,468	- 3,280	1,623	69,337	11,268	80,605
1951	35,439	34,286	+ 1,154	1,649	72,140	10,720	82,860
Monthly— Maandeliks—							
1951—January/Januarie	3,067	3,144	- 78	....	69,960	10,716	80,676
February/Februarie	2,973	2,830	+ 143	....	70,103	10,711	80,814
March/Maart	3,379	2,991	+ 388	1,649	72,140	10,720	82,860
April	3,189	2,897	+ 292	....	72,431	10,702	83,134
May/Mei	2,886	2,798	+ 87	....	72,519	10,699	83,218
June/Junie	3,160	3,029	+ 131	....	72,650	10,658	83,308
July/Julie	3,143	2,842	+ 302	....	72,951	10,596	83,547
August/Augustus	3,080	2,879	+ 200	....	73,152	10,550	83,701
September	3,037	2,697	+ 340	....	73,492	10,463	83,955
October/Okttober	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

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

UNIELENINGSERTIFIKATE (£ S.A. duisende)

	Issues Uitgifte	Repayments Terugbetalings	Net Issues (+) or Repayments (-) Netto uitgifte(+) of terugbetalings(-)	Balance Saldo	Interest Paid Betaalde rente
Year ended 31st March— Jaar geëindig 31 Maart—					
1938	604	652	- 48	6,730	186
1945	9,875	3,259	+ 6,616	35,316	218
1946	8,842	6,345	+ 2,497	37,813	213
1947	5,244	8,947	- 3,703	34,109	893
1948	3,273	5,661	- 2,388	31,721	922
1949	2,700	6,565	- 3,865	27,857	1,344
1950	3,091	7,826	- 4,735	23,122	1,876
1951	3,061	6,087	- 3,026	20,096	1,497
Monthly— Maandeliks—					
1951—January/Januarie	218	349	- 131	20,324	79
February/Februarie	205	343	- 137	20,187	79
March/Maart	209	300	- 91	20,096	68
April	215	290	- 75	20,021	67
May/Mei	212	261	- 49	19,972	60
June/Junie	200	259	- 59	19,913	61
July/Julie	152	284	- 132	19,780	67
August/Augustus	190	274	- 84	19,696	63
September	200	256	- 56	19,641	58
October/Okttober	188	297	- 109	19,532	68
November	203	372	- 169	19,363	87
December/Desember	169	286	- 117	19,246	64

		LIABILITIES—LASTE				Total Liabilities or Assets Totale laste of bate	ASSETS—BATE			
		Share Capital ^a Aandeel- kapitaal ^a	Reserves Reserwes	Deposits ^a —Deposito's ^a			Mortgage Advances Voorskotte op verband	Loans Lenings	Liquid Assets ^a Liquide bate ^a	
				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		98,970	9,062	95,645*	47,242*	144,483	....	202,300	1,724	45,626
End of— End—										
1951—Jan.		97,658	9,062	93,877*	46,226*	142,292	....	198,502	1,693	45,780
Feb.		98,712	9,062	94,589*	46,580*	143,271	....	200,289	1,545	46,494
Mar./Mrt.		98,970	9,062	95,645*	47,242*	144,483	....	202,300	1,724	45,626
April		100,096	10,263	96,642*	47,386*	145,838	....	203,757	1,231	46,297
May/Mei		100,941	10,411	97,315*	47,468*	146,697	....	205,619	1,282	46,553
Jun.		101,104	10,449	97,878*	47,018*	146,900	....	207,451	1,156	45,486
July/Julie		102,755	10,449	97,660*	47,920*	147,632	....	209,047	1,170	46,980
Aug.		104,706	10,449	97,808*	48,887*	148,816	....	210,551	1,213	48,820
Sept.		106,239	10,449	97,306*	49,365*	148,857	....	212,203	1,185	47,579
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

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

* Excluding accrued interest.

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

* Uitsluitende opgehoofte rente.

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

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

End of— End—	LIABILITIES—LASTE			Total Liabilities or Assets Totale laste of bate	ASSETS—BATE					
	Capital Kapitaal	Deposits* Deposito's*	Other Ander		Union Treasury Bills Unie skatkis- bewyse	Union Government Stocks Unie- regerings effekte	Debentures Guaranteed by Union Government Skuldbriewe deur Unie- regering gewaarborg	Other Stocks Ander Effekte	Cash with Bankers Kontant by Bankiers	Other Ander
1950—Mar./Mrt.	1,000	49,465	454	50,919	42,600	8,106	—	—	81	132
Jun.	1,000	67,750	741	69,491	52,600	8,281	1,000	—	7,540	69
Sept.	1,000	68,017	576	69,593	52,600	14,305	1,000	384	1,244	60
Dec./Des.	1,000	78,904	1,004	80,908	53,100	17,688	1,000	1,183	7,755	182
1951—Mar./Mrt.	1,000	74,155	1,117	76,272	53,100	18,731	1,000	1,264	1,791	386
Jun.	1,000	84,025	1,701	86,725	58,850	18,775	1,000	1,364	6,188	548
Sept.	1,000	66,634	1,111	68,745	47,199	18,862	1,000	1,391	205	88
Dec./Des.	1,000	61,705	1,351	64,056	42,199	18,881	1,000	1,490	272	214

* The Corporation accepts deposits on call from the public in amounts of not less than £50,000 at a time, while withdrawals may also be for not less than this amount. On deposits of this nature it at present offers a rate of interest $\frac{1}{2}$ % per annum payable quarterly on daily balance.

* Die Korporasie neem van die publiek daggeld-deposito's aan in bedrae van minstens £50,000 per keer, terwyl tewens geen geld in kleiner bedrae as die genoemde onttrek kan word nie. Ten aansien van sulke deposito's bied dit tans 'n rentekoers van $\frac{1}{2}$ % per jaar aan, wat per kwartaal op die daaglikse saldo betaalbaar is.

End of— End—	DEMAND DEPOSITS ONMIDDELLIK OPEISBARE DEPOSITO'S		Notes*	Sub- Total	Coin*	Total	Increase(+) or Decrease(—)
	Commercial Banks Handels- banke	Reserve Bank ¹ Reserwe- bank ¹	Banknote*	Sub- totaal	Munt*	Totaal	Toename (+) of Afname(—)
1938—Dec./Des.	75.0	4.8	15.8	95.6	3.9	99.5	+ 8.0
1945—Dec./Des.	264.3	18.0	59.5	341.8	7.4	349.2	+54.6
1946—Dec./Des.	291.6	37.8	57.0	386.5	7.3	393.8	+44.6
1947—Dec./Des.	337.4	20.6	55.8	413.9	7.3	421.2	+27.4
1948—Dec./Des.	336.1	16.4	58.4	410.9	7.8	418.7	— 2.5
1949—Dec./Des.	296.3	11.2	57.1	364.5	7.8	372.3	—46.4
1950—Dec./Des.	332.3	42.0	63.5	437.8	8.2	446.0	+73.7
1951—Dec./Des.	336.0	22.1	70.3	428.4	8.8	437.2	— 8.8
1951—February/Februarie	334.1	54.8	62.9	451.8	7.9	459.7	+ 8.2
March/Maart	332.3	57.0	66.5	455.7	8.2	463.9	+ 4.2
April	329.5	56.5	66.1	452.0	8.1	460.1	— 3.8
May/Mei	328.9	57.8	67.2	453.9	8.1	462.0	+ 1.9
June/Junie	324.1	50.0	69.5	443.6	8.4	452.0	—10.0
July/Julie	324.6	43.6	67.7	436.0	8.4	444.4	— 7.6
August/Augustus	320.5	42.0	71.0	433.5	8.5	442.0	— 2.4
September	315.8	26.6	70.8	413.2	8.6	421.8	—20.2
October/Oktobor	325.5	23.1	68.3	416.9	8.4	425.3	+ 3.5
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

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

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

	Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³		Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debette ²	Rate of Turnover ³ Omloop- snelheid ³
	£ S.A. thousands £ S.A. duisende				£ S.A. thousands £ S.A. duisende		
Average of Quarterly Fig- ures— Gemiddelde van kwartaal- syfers—				Quarter ended— Kwartaal geëindig—			
1938	72,617	479,563	6.6	1949—March/Maart	318,292	1,535,991	4.8
1939	76,152	475,174	6.2	June/Junie	293,275	1,514,600	5.2
1940	92,702	511,382	5.5	September	283,623	1,570,816	5.5
1941	119,574	587,281	4.9	Dec./Des.	291,640	1,755,169	6.0
1942	151,586	653,748	4.3	1950—March/Maart	300,339	1,696,053	5.6
1943	188,941	774,215	4.1	June/Junie	312,038	1,689,454	5.4
1944	213,338	828,607	3.9	September	313,998	1,823,174	5.8
1945	246,410	966,305	3.9	Dec./Des.	330,450	2,009,431	6.1
1946	291,987	1,341,946	4.6	1951—March/Maart	339,480	2,103,027	6.2
1947	317,030	1,413,159	4.5	June/Junie	335,965	2,218,941	6.6
1948	357,886	1,618,091	4.5	September	323,408	2,217,409	6.9
1949	296,708	1,594,143	5.4	Dec./Des.	333,023	2,322,421	7.0
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. (Gegron, tot Junie 1946, op syfers vir einde van kwartaal; daarna, op kwartaalgemiddelde van syfers aan einde van maand.)
2. Totaal bankdebette soos gepubliseer deur Buro van Sensus en Statistiek.
3. Totaal bankdebette gedeel deur deposito's soos omskryf

IX.—CAUSES OF CHANGES IN QUANTITY OF MONEY—OORSAKE VAN VERANDERING IN HOEVEELHEID 6
IN CIRCULATION IN UNION
(£ S.A. millions)

GELD IN OMLOOP BINNE UNIE
(£ S.A. miljoene)

	Gold and Exchange Holdings of S.A. Reserve Bank Goud- en valutabesit van S.A. Reserwebank	DISCOUNTS, LOANS, ADVANCES AND INVESTMENTS DISKONTERINGE, LENINGS, VOORSKOTTE EN BELEGGINGS		Fixed and Savings Deposits at Commercial Banks ¹ Vaste en spaardeposito's by handelsbanke ¹	Other Items ² Ander poste ²	Total Totaal
		Reserve Bank Reserwe- bank	Commercial Banks Handels- banke			
Annual Change ³ — Jaarlikse verandering ³ —						
1938-39	+ 6.7	- 0.9	+ 2.5	- 0.4	- 1.0	+ 6.9
1939-40	+20.4	+ 2.6	+ 2.9	- 0.7	+ 2.3	+27.5
1940-41	+ 1.8	+22.8	+18.2	+ 1.8	- 0.6	+44.0
1941-42	+65.1	-18.0	- 0.8	- 4.9	+ 0.7	+42.1
1942-43	+29.2	+10.2	+11.2	-11.4	+ 0.5	+39.7
1943-44	+36.0	+ 2.4	+ 5.0	- 8.0	- 0.5	+34.9
1944-45	+60.7	-16.5	+21.3	- 9.6	- 1.3	+54.6
1945-46	-18.5	+ 2.5	+55.1	+ 8.5	- 3.0	+44.6
1946-47	- 0.5	+ 2.4	+35.9	- 6.0	- 4.4	+27.4
1947-48	-167.2*	+94.8*	+53.2	+13.4	+ 3.3	- 2.5
1948-49	+17.0	-66.0†	- 7.1	+ 8.1	+ 1.6	-46.4
1949-50	+62.3	-11.3	+28.3	- 6.6	+ 1.0	+73.7
1950-51	-29.3	- 1.0	+34.0	- 3.7	- 8.8	- 8.8
Monthly Change ⁴ — Maandelikse verandering ⁴ —						
1951—February/Februarie	+ 5.1	- 3.0	+ 5.4‡	- 0.7	+ 1.4	+ 8.2
March/Maart	+ 1.2	+ 0.2	+ 4.5‡	- 0.5	- 1.2	+ 4.2
April	- 3.2	- 0.8	+ 0.9‡	—	- 0.7	- 3.8
May/Mei	+ 2.2	- 1.4	+ 3.1‡	- 0.1	- 1.9	+ 1.9
June/Junie	-10.7	- 0.4	+ 7.1‡	+ 0.1	- 6.1	-10.0
July/Julie	- 7.8	+ 0.6	- 1.8‡	- 0.1	+ 1.5	- 7.6
August/Augustus	- 6.2	+ 1.1	+ 4.7‡	- 0.2	- 1.8	- 2.4
September	-14.2	+ 9.6	-10.6‡	- 0.9	- 4.1	-20.2
October/Oktobor	+ 5.4	- 9.6	+ 9.2‡	- 0.2	- 1.3	+ 3.5
November	+ 2.0	- 2.3	+ 1.4‡	+ 0.3	+ 4.5	+ 5.9
December/Desember	- 2.5	+ 4.9	+ 4.7‡	- 0.7	- 0.4	+ 6.0
1952—January/Januarie	- 1.5	+ 0.9	- 1.9‡	—	- 4.3	- 6.8

1. A decrease or increase in fixed and savings deposits indicated by a plus or minus sign, respectively.
2. Including gold and exchange holdings of the commercial banks.
3. Based on year-end figures.
4. Based on month-end figures.
- * Reflects gold loan to U.K.
- † Reflects repayment of gold loan to U.K.
- ‡ For the purpose of this table, these figures include the changes in the commercial banks' balances with the National Finance Corporation of S.A.

1. 'n Afname of toename van vaste en spaardeposito's word aangedui deur respektiewelik 'n plus- of minusteken.
2. Insluitende goud- en valutabesit van die handelsbanke.
3. Gegrond op syfers aan einde van jaar.
4. Gegrond op syfers aan einde van maand.
- * Weerspieël goudlening aan V.K.
- † Weerspieël terugbetaling van goudlening aan V.K.
- ‡ Vir die doeleindes van hierdie tabel, sluit hierdie syfers die veranderinge in die handelsbanke se saldo's by die Nasionale Finansiële korporasie van S.A. in.

	TRANSVAAL		CAPE KAAPLAND		NATAL		O.F.S. O.V.S.		TOTAL, UNION TOTAAL, UNIE	
	Johan- nesburg	Total Totaal	Cape Town Kaapstad	Total Totaal	Durban	Total Totaal	Bloem- font- ein	Total Totaal	Total Totaal	Index* Indeks*
Annually— Jaarliks—										
1945	1,792.2	2,354.4	435.4	951.9	360.9	443.1	39.8	115.9	3,865.2	201.5
1946	2,597.7	3,309.4	630.5	1,338.4	478.1	572.6	54.3	147.3	5,367.8	279.8
1947	2,532.5	3,300.9	744.3	1,615.6	530.0	644.4	65.3	182.8	5,652.6	294.7
1948	2,738.7	3,685.4	856.0	1,829.2	603.3	742.1	69.7	215.6	6,472.4	337.4
1949	2,606.8	3,649.5	797.7	1,775.8	596.4	739.4	69.6	211.9	6,376.6	332.4
1950	2,806.7	4,170.9	809.4	2,021.6	621.5	774.9	79.6	250.7	7,218.1	376.3
1951	3,363.5	5,078.6	993.6	2,520.7	745.5	926.3	99.6	336.2	8,861.8	462.0
Monthly— Maandeliks—										
1951—Jun.	295.5	470.3	94.9	241.1	63.5	79.2	8.6	27.7	818.3	511.9
Jul.	274.6	426.2	82.9	187.8	58.7	74.1	8.6	27.9	716.1	448.0
Aug.	320.8	500.5	78.7	192.5	59.2	74.7	8.2	30.3	797.9	499.2
Sept.	261.8	414.6	74.6	183.3	61.6	76.1	8.5	29.3	703.4	440.0
Oct./Okt.	278.2	430.7	86.2	212.6	58.9	74.4	8.5	29.0	746.7	467.1
Nov.	293.6	446.2	85.8	228.5	63.8	80.1	9.2	28.0	782.9	489.7
Dec./Des.	295.4	452.8	91.9	230.6	64.6	81.0	8.6	28.5	792.9	496.0
1952—Jan.	282.3	433.2	85.8	212.3	62.1	77.5	7.9	29.3	752.3	470.6

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

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

Year and Month. Jaar en maand.	Agricultural Landbou.	WHOLESALE.—GROOTHANDEL.						RETAIL. KLEINHANDEL.	
	Union of S. Africa ¹ . Unie van S.-Afrika ¹ .	Union of South Africa ² . Unie van Suid-Afrika ² .			United Kingdom ³ . Verenigde Koninkryk ³ .	Canada. ⁴ Kanada. ⁴	U.S.A. ⁵ V.S.A. ⁵	Union of South Africa ² . Unie van Suid-Afrika ² .	
	Field Crops & Animal Products. Akkerbou en Veeteelt Produkte.	Union Goods. Unie goedere.	Imported Goods. Ingevoerde goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	All Goods. Alle goedere.	Food. Voedsel.	All Items. Alle poste.
1938	100	100.0	100.0	100.0	100	100	100	100.0	100.0
1945	172	143.6	167.3	152.6	167	130	135	140.6	132.2
1946	189	150.7	165.4	156.2	173	136	154	144.1	134.1
1947	216	155.6	177.4	163.8	189	160	194	152.0	139.7
1948	265	160.2	199.1	174.9	216	190	210	156.8	147.8
1949	272	164.8	217.5	184.7	227	195	197	161.2	153.2
1950	385	171.6	240.3	197.6	259	207	205	170.5	159.3
1951	479	187.4	288.9	225.8	315	236	229	182.5	171.0
1951—May/Mei	494	186.3	283.9	223.3	315	237	233	182.2	170.4
Jun.	481	187.4	291.2	226.7	316	238	231	184.0	171.6
Jul.	477	187.5	294.8	228.1	315	240	228	184.0	172.2
Aug.	475	188.7	298.2	230.2	319	237	226	182.1	172.1
Sept.	335	189.1	300.8	231.3	321	236	226	181.5	172.3
Oct./Okt.	373	187.4	303.8	231.4	324	235	227	180.5	172.2
Nov.	388	192.0	310.7	236.9	324	235	227	183.1	173.4
Dec./Des.	377	206.9	316.7	246.6	326	234	227	200.1	179.5
1952—Jan.	362	208.2	318.5	250.1	328	235	227	205.8	181.6

Source—Bron:

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

	RESERVE BANK RESERVE-BANK	COMMERCIAL BANKS — HANDELSBANKE					POST OFFICE SAVINGS BANK POSSPAAR-BANK	UNION TREASURY BILLS ⁵ UNIE-SKATKISBEWYSE ⁵	
	Discount Rate Diskonto-koers	Minimum Overdraft Rate Minimum-koers op oortrekkings	Fixed Deposits—Vaste deposito's			Savings Deposits	Deposits ⁴ Deposito's ⁴	Six Months	Twelve Months
			Three Months Drie maande	Six Months Ses maande	Twelve Months Twaalf maande	Spaarde-posito's		Ses maande	Twaalf maande
Average of Daily Rates— Gemiddelde van daaglikse koerse—									
1938	3.50	5.50	0.50 ¹	0.50	3.00 ²	2.00	2.50	0.75	1.50
1945	3.00	5.00	0.00	0.50	2.00 ²	2.00	2.50	0.74	1.22
1946	3.00	4.50	0.00	0.50	1.50 ²	1.50	2.50	0.63	1.00
1947	3.00	4.50	0.00	0.50	1.50 ²	1.50	2.50	0.63	1.00
1948	3.00	4.50	0.00	0.50	1.50 ²	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 ⁶	2.00	2.50	1.00	1.50
1951	3.50	5.00	0.75	1.00	2.00	2.00	2.50	1.00	1.50
End of— End—									
1950—Jan.	3.50	5.00	0.00	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Jul.	3.50	5.00	0.00	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Aug.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Dec./Des.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
1951—Jan.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Dec./Des.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
1952—Jan.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Feb.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50

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

1. Op deposito's tot £10,000 per persoon.
2. Op deposito's tot £5,000 per persoon en daarbo 1%.
3. Op deposito's tot £5,000 per persoon en daarbo $\frac{1}{2}$ %.
4. Deposito's beperk tot £1,000 per jaar eindigende 31 Maart.
5. Diskontokoerse.
6. Op deposito's tot £20,000 per persoon en daarbo 1%.

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

Annual Average. Jaarlikse gemiddelde.	Yield ¹ . Rentabiliteit ¹	Monthly Average. Maandelikse gemiddelde.	Yield ¹ . Rentabiliteit ¹ .			
			1949	1950	1951	1952
1938	3.45 ²	Jan.	3.25	3.60	3.55	3.88
1939	3.70 ²	Feb.	3.25	3.65	3.55	4.13
1940	3.40 ²	Mar./Mrt.	3.25	3.65	3.55	....
1941	3.00	April	3.25	3.65	3.55	....
1942	3.00	May/Mei	3.25	3.65	3.50	....
1943	3.00	June/Junie	3.25	3.65	3.50	....
1944	3.00	July/Julie	3.25	3.65	3.50	....
1945	3.00	Aug.	3.40	3.65	3.62	....
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.

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

Year and Month. Jaar en maand.	GOLD MINING SHARES. Goudmynaandele.				INDUSTRIAL SHARES. NYWERHEIDSAANDELE.		
	Union of South Africa ¹ . Unie van Suid-Afrika ² .				Union of South Africa. ³ Unie van Suid- Afrika ³ .	United Kingdom ⁴ . Verenigde Koninkryk ⁴ .	U.S.A. ⁴ V.S.A. ⁴
	Producing Mines. Produserende myne.		Non- Producing Mines. Nie- produserende myne.	All Gold Mines. Alle goudmyne.			
	Excluding/ Uitsluitende Blyvooruit- zicht.	Total. Totaal.					
	30*	31*	25*	56*	40*	96*	354*
1938	100.0	100.0	100.0	100.0	100.0	100	100
1939	95.8	95.8	75.5	90.1	93.4	92	105
1940	93.5	93.5	52.7	82.1	93.0	76	97
1941	99.1	99.1	68.0	90.4	109.6	82	89
1942	92.1	92.1	73.9	87.0	127.6	98	79
1943	101.8	111.4	163.7	126.0	157.5	118	105
1944	103.6	120.5	240.6	154.1	170.3	129	113
1945	105.2	130.6	276.6	171.5	178.9	140	137
1946	99.9	136.9	476.7	232.0	219.1	155	159
1947	86.4	122.9	410.1	203.3	246.5	158	142
1948	84.4	122.4	331.7	181.0	252.3	142	145
1949	82.3	119.8	272.5	162.6	193.4	127	143
1950	98.6	135.7	282.1	176.7	180.9	128	174
1951	93.1	134.0	279.3	174.7	198.0	148	213
1950—Jan.	103.3	143.1	331.9	196.0	181.4	120	159
Feb.	103.7	142.5	332.0	195.6	180.6	124	160
Mar./Mrt.	108.1	145.6	336.8	199.1	179.6	122	163
April	107.1	144.0	315.3	192.0	178.6	122	167
May/Mei	106.2	143.0	289.7	184.1	177.9	124	174
Jun.	100.7	136.6	261.8	171.7	177.4	130	175
Jul.	89.9	123.7	235.5	155.0	174.4	125	164
Aug.	91.2	126.7	246.9	160.4	174.8	128	176
Sept.	96.5	132.5	272.5	171.7	184.1	134	182
Oct./Okt.	94.1	131.6	262.0	168.1	187.9	134	191
Nov.	92.4	131.9	260.4	167.9	188.2	135	188
Dec./Des.	89.4	127.7	239.8	159.1	185.8	133	191
1951—Jan.	92.7	133.5	253.6	167.1	190.2	137	204
Feb.	96.3	138.8	287.2	180.4	199.1	140	212
Mar./Mrt.	96.7	140.6	296.5	184.3	202.4	139	205
April	100.2	143.6	302.7	188.1	204.0	151	209
May/Mei	98.7	141.4	295.1	184.4	204.4	155	211
Jun.	92.4	133.5	277.9	173.9	202.0	157	208
Jul.	89.7	128.9	281.3	171.6	197.9	147	209
Aug.	90.8	130.1	282.1	172.7	200.2	152	221
Sept.	89.7	130.1	277.2	171.3	200.3	155	229
Oct./Okt.	92.7	135.3	276.6	174.9	196.9	159	225
Nov.	90.7	129.5	270.2	168.9	191.5	145	216
Dec./Des.	86.7	122.2	261.6	158.4	186.6	142	221
1952—Jan.	82.2	116.8	246.8	153.2	184.7	133	226
Feb.	82.5	116.9	249.6	154.1	179.1	....	....

1. Weighted indexes of ordinary shares calculated by the Reserve Bank on the basis of average daily prices.

2. Averages based on weighted index numbers of ordinary shares calculated by the Bureau of Economic Research, University of Stellenbosch.

3. Based on prices at end of month or beginning of following month. Including shipping shares. Source: *Investors' Chronicle*.

4. Averages of one day each week. Source: *Standard and Poors*.

* Number of shares on which index is based.

1. Gewoë indekse van gewone aandele bereken deur die Reserwebank op die basis van gemiddelde daaglikse pryse.

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

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

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

* Aantal aandele waarop indeks gebaseer is.

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

AS AT 31st DECEMBER, 1951.*—PER 31 DESEMBER 1951.*

Mining :— Gold— Producers	53	76,219	73,146	219,851	301,467	Mynbou :— Goud— Produserende.
Non-Producers	51	86,318	68,791	251,047	234,571	Nie-produserende.
Diamonds	10	15,665	13,941	40,167	104,508	Diamante. ¹
Collieries	19	12,936	11,953	26,938	39,999	Steenkool.
Base Metals	21	19,014	16,473	49,002	99,053	Onedele metale.
	154	210,152	184,304	587,005	779,598	
Financial	76	145,100	114,333	245,257	329,874	Finansiële.
Industrial	399	248,736	210,654	540,963	375,842	Nywerheids-.
Supplementary	28	10,121	6,493	28,100	4,426	Aanvullende.
Banks	4	23,500	15,122	9,132	29,611	Banke.
	661	637,609	530,906	1,410,457	1,519,351	
Government and Municipal Stocks	116	626,041	626,041	—	587,418	Staats- en munisipale effekte.
Debentures	—	18,704	18,179	—	15,537	Obligasies.
Convertible Notes....	—	1,250	1,250	—	1,238	Konverteerbare bewyse.
Preferred Stock	—	—	4,129	—	4,737	Preferente effekte.
GRAND TOTAL	777	1,283,603	1,180,505	1,410,457	2,128,281	GROOT-TOTAAL.

† One company had only debentures quoted.

† Een maatskappy het slegs obligasies genoteer.

* Figures supplied by the Johannesburg Stock Exchange

* Syfers verstrek deur die Johannesburgse Effektebeurs.

Year and Month. Jaar en maand.	New Companies Registered. Nuwe maatskappye geregistreer.			Increases of Capital. Kapitaal- vermeerderings.		Reductions of Capital. Kapitaal- vermindering.		Liquidations. Likwidasies.	
	Union—Unie.		Foreign. Buitelandse	Union Companies.—Unie-maatskappye.					
	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.	No. Getal.	Nominal Capital. Nominale kapitaal.
1938	1,501	£,000 6,052	10	306	£,000 10,265	19	£,000 1,217	267	£,000 3,608
1945	2,073	42,154	5	520	32,038	15	905	49	3,282
1946	3,822	103,776	15	931	82,187	20	3,307	65	1,332
1947	3,741	98,290	27	993	67,953	10	1,194	98	1,654
1948	4,389	67,678	31	1,070	74,471	16	910	171	6,218
1949	3,374	48,714	21	803	43,841	33	2,284	253	7,859
1950	4,096	60,434	14	807	61,436	54	7,042	239	6,785
1951	4,415	36,502	23	937	53,291	37	3,416	187	4,701
1951—Jan.	312	4,924	2	61	4,863	3	469	16	1,362
Feb.	366	3,666	1	61	2,987	8	602	20	1,151
Mar./Mrt.	380	3,007	3	75	4,576	4	479	20	82
April	351	3,375	4	52	3,602	5	342	10	77
May/Mei	419	3,464	3	101	8,323	5	418	26	896
Jun.	590	5,157	—	162	6,734	4	630	20	349
Jul.	350	2,382	—	56	2,801	3	232	15	241
Aug.	317	1,900	1	72	4,848	3	137	13	256
Sept.	311	1,489	1	65	2,404	—	—	12	84
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

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

During the year ended 31st December, 1951.—Gedurende die jaar geëindig 31 Desember 1951.

Group. Groep.	New Companies Registered. Nuwe maat- skappye gere- gistreer.	Increases of Capital. Kapitaal- vermeer- derings.	Total. Increase. Totale toename.	Reductions of Capital. Kapitaal- vermin- derings.	Liqui- dations. Likwi- dasies.	Companies Removed from Register. Maat- skappye verwyder van register.	Total Decrease. Totale afname.	Net Increase (+) or Decrease (-). Netto toename (+) of afname (-).
	£000	£000	£000	£000	£000	£000	£000	£000
Commerce/Handel....	7,985	10,412	18,397	612	334	2,047	2,994	+ 15,403
Services/Dienste	2,571	1,549	4,119	—	135	546	681	+ 3,438
Financial/Finansiël	10,901	14,577	25,478	444	573	663	1,680	+ 23,798
Agriculture/Landbou	843	207	1,050	—	10	56	66	+ 984
Mining/Mynbou	4,192	6,462	10,654	785	1,472	743	3,000	+ 7,654
Fisheries/Visserye	38	200	238	50	—	35	85	+ 152
Secondary Industries/Nywerhede	9,974	19,884	29,858	1,524	2,176	1,426	5,127	+ 24,731
TOTAL/TOTAAL	36,502	53,291	89,793	3,416	4,701	5,516	13,633	+ 76,160

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

	UNION OF SOUTH AFRICA ON:— UNIE VAN SUID-AFRIKA OP:—							
	LONDON/LONDEN		NEW YORK		PARIS/PARYS		AMSTERDAM	
	£ S.A. per £100 Sterling		Dollars per £1 S.A.		Francs/Franke per £1 S.A.		Guilders/Guldens per £1 S.A.	
	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop
Average of Daily Rates— Gemiddelde van daaglikse koerse—								
1938	100.125	100.875	4.905	4.819	171.05	168.11	8.92	8.76
1945	100.142	100.785	4.035	3.991	213.74*	212.81*	10.70*	10.625*
1946	100.000	100.500	4.035	4.005	480.90	476.70	10.70	10.625
1947	100.000	100.500	4.03½	4.00½	480.90	476.70	10.70	10.625
1948	100.000	100.500	4.03½	4.00½	877.49	869.56	10.70	10.625
1949	100.000	100.500	3.682	3.659	1,056.44	1,045.73	10.69	10.611
1950	100.000	100.500	2.80½	2.78½	983.00	972.00	10.65	10.575
1951	100.000	100.500	2.801	2.783	983.21	971.79	10.65	10.575
End of—End—								
1950—Dec./Des.	100.00	100.50	2.80½	2.78½	983.00	972.00	10.65	10.575
1951—Jan.	100.00	100.50	2.80½	2.78½	983.00	972.00	10.65	10.575
Nov.	100.00	100.50	2.80½	2.78½	983.00	972.00	10.65	10.575
Dec./Des.	100.00	100.50	2.78½	2.77½	990.00	965.00	10.65	10.575
1952—Jan.	99.87½	100.37½	2.78½	2.77½	991.00	967.00	10.66	10.59
Feb.	99.87½	100.37½	2.78½	2.77½	991.00	967.00	10.66	10.59

* Based on part of the year only.

* Slegs op deel van die jaar gebaseer.

UNION OF SOUTH AFRICA ON:— UNIE VAN SUID-AFRIKA OP:—			Rates at End of Feb., 1952.		Last Date of Change. Laaste datum van verandering.
			Koerse einde Feb. 1952.		
			Buying. Koop.	Selling. Verkoop.	
New York	Dollars per £1 S.A.	2.78½	2.77½	10/ 1/1952	
Montreal	Dollars per £1 S.A.	2.78½	2.77½	29/ 2/1952	
London/Londen	£ S.A. per £100 Sterling	99.87½	100.37½	3/ 1/1952	
Amsterdam	Guilders/Guldens per £1 S.A.	10.66	10.59	9/ 1/1952	
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	29/ 2/1952	
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	Kroner/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	
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 Rupee/Roepee	17.90½	18.15½	3/ 1/1952	

	Transfer Duty Paid ¹ Hereregte betaal ¹	Index Indeks (Base/Basis 1938=100)		Transfer Duty Paid ¹ Hereregte betaal ¹	Index Indeks (Base/Basis 1938=100).
Monthly Average— Maandelikse gemiddelde—	£ S.A.		Monthly— Maandeliks—	£ S.A.	
1938	69,830	100	1951—Jan.	282,974	405
1939	64,936	93	Feb.	288,770	414
1940	60,922	87	Mar./Mrt.	318,093	440
1941	87,931	126	April	357,493	341
1942	110,257	158	May/Mei	409,242	391
1943	147,994	212	Jun.	463,877	443
1944	157,931	226	Jul.	437,254	417
1945	156,155	224	Aug.	455,638	435
1946	244,568	350	Sept.	467,851	447
1947	277,480	397	Oct./Okt.	440,592	421
1948	309,666	443	Nov.	442,923	432
1949	227,842	326	Dec./Des.	361,748	345
1950	252,892	362			
1951	393,871	411	1952—Jan.	374,425	357

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

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

XIX.—FOREIGN EXCHANGE TRANSACTIONS OF THE UNION.

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

— BUITELANDSE-VALUTATRANSAKSIES VAN DIE UNIE.

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

	PURCHASES—AANKOPE			Sales 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	266.9	187.7†	454.6	430.5	23.2	0.9	24.1
1950	377.3	79.0	456.3	410.3	37.3	8.7	46.0
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

* Including receipts for gold products.

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

* Insluitende ontvangste vir goudprodukte.

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

XX.—GOLD TRANSACTIONS OF THE UNION

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

(£ S.A. millions)

— GOUDTRANSAKSIES VAN DIE UNIE

(Insluitende S.W.-Afrika, Basoetoland, Swaziland en Betsjoesanaland).

(£ S.A. miljoene)

	Sales to Parties Outside the Union ¹	Purchases from Parties Outside the Union	Net Sales ²	Increase in Gold Holdings ³	Net Gold Output ⁴	Actual Gold Output	Net Gold Consumption ⁵
	Verkope aan partye buite die Unie ¹	Aankope van partye buite die Unie	Netto verkope ²	Toename in goudbesit ³	Netto goud-produksie ⁴	Werklike goud-produksie	Netto goud-verbruik ⁵
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
A.—VALUE ⁶ (£ S.A. millions)—WAARDE ⁶ (£ S.A. n iljoene)							
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	....	....
B.—QUANTITY (Thousands fine ounces)—HOVEELHEID (Duisende fyn onse)							
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

(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) Insluitende 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 herwaarderings 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 opossittings.

(6) Teen transaksiewaardes.

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

XXI.—GOVERNMENT FINANCE—STAATSFINANSIËS¹
(£ S.A. millions) (£ S.A. miljoene)

	Total Revenue²	Total Expend- iture²	Surplus+ or Deficit— Surplus+ of	Monetary Opera- tions Monetêre trans- aksies	Net Borrow- ing²	Cash Balance	GROSS PUBLIC DEBT BRUTO STAATSKULD		
	Totale Inkomste²	Totale Uitgawes²	Tekort—		Netto lenings²	Kontant saldo	Internal Binne- landse	External Buite landse	Total³ Totaal³
	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
1944-45	132.0	189.3	— 57.3	—	+ 65.5	— 8.2	522.0	18.2	540.1
1945-46	145.3	196.4	— 51.1	—	+ 43.8	+ 7.3	569.1	13.8	582.9
1946-47	155.7	185.5	— 29.8	+ 6.7⁴	+ 22.8	+ 0.3	581.2⁵	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—May/Mei	11.6	16.6	— 5.0	—	+ 3.4	+ 1.6	744.4	37.2	781.6
Jun.	13.6	17.0	— 3.4	—	+ 2.9	+ 0.5	747.3	37.2	784.5
Jul.	15.5	22.7	— 7.2	—	+ 3.4	+ 3.8	750.7	37.2	787.9
Aug.	25.1	20.1	+ 5.0	—	— 6.7	+ 1.7	742.8	37.8	780.6
Sept.	13.2	21.2	— 8.0	—	— 7.1	+ 15.1	735.7	37.8	773.5
Oct./Okt.	12.8	20.4	— 7.6	—	+ 4.6	+ 3.0	738.3	39.8	778.1
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

- 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.

- Gebaseer op die Jaarlikse Finansiërekenings wat in die VERSLAË VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL verskyn, en op die maandelikse state van Skatkisontvangste en -uitgawes soos gepubliseer in die STAATS KOERANT.
 - Uitsluitende lenings en aflossings.
 - Die afwykings in die syfers aangetoon in kolomme (5) en (9) is te verklaar uit die kansellering van effekte in die besit van delgingsfondse.
 - Opbrengs uit herwaarderding van die S.A. Reserwebank se goudbesit.
 - Die saldo van die wins wat ontstaan het uit die herwaarderding van die Reserwebank se goudbesit, naamlik £10.9 miljoen, is betaal aan die Staatskuldkommissarisse en aangewend vir die aflossing van skuld.
- * Voorlopig.

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

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

**INDEKS VAN KLEINHANDELSVERKOPINGS
IN JOHANNESBURG***

	1948	1949	1950	1951	1952
January/Januarie	85.1	87.4	77.5	92.8	93.6
February/Februarie	86.6	93.6	76.9	92.1	....
March/Maart	91.9	106.0	83.7	99.9	....
April/April	98.6	94.6	89.1	106.4	....
May/Mei	93.1	92.7	94.6	106.2	....
June/Junie	96.2	95.3	90.4	108.1	....
July/Julie	94.2	88.1	89.5	103.7	....
August/Augustus	92.9	87.3	90.2	99.8	....
September/September	95.6	96.3	99.6	102.9	....
October/Oktobor	101.9	91.8	99.9	110.6	....
November/November	116.5	103.4	111.8	118.6	....
December/Desember	147.4	131.8	147.4	156.6	....
Average/Gemiddelde	100.0	97.4	95.9	108.1	....

* Calculated by The Johannesburg Chamber of Commerce.

* Bereken deur Die Johannesburgse Kamer van Koophandel.

	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— 1938	£ S.A. thousands/duisende 2,702	1,000 Ton Miles/Tonmyl 341,469	1,000 Ton Miles/Tonmyl 197,470	1,000 Ton Miles/Tonmyl 538,939
1945	4,385	498,645	301,487	800,132
1946	4,889	527,036	305,706	832,742
1947	5,440	549,070	304,252	853,322
1948	5,847	603,498	304,299	907,796
1949	6,349	683,242	329,081	1,012,323
1950	7,233	715,229	349,653	1,064,882
Monthly/Maandeliks— 1951—Jan.	7,993	755,026	398,237	1,153,263
Feb.	7,333	720,120	334,826	1,054,946
Mar./Mrt.	8,028	772,623	366,451	1,139,073
Apr.	8,015	778,801	347,064	1,125,865
May/Mei	8,220	806,495	397,823	1,204,318
Jun.	8,349	807,229	364,505	1,171,734
Jul.	8,368	753,041	379,485	1,132,526
Aug.	8,461	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	....	....	....

1. In respect of transportation services only.

1. Slegs met betrekking tot vervoerdienste.

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

YEAR AND MONTH. JAAR EN MAAND.	Motor Cars. Motorkarre.	Buses, Lorries, Trucks and Vans. Busse, vrag- en aflewerings- motors.	Motor Cycles. Motorfietses.	Total Units. Totale eenhede.	
				No. Getal.	Index ² . Indeks ² .
1938	No. Getal. 37,997	No. Getal. 8,960	No. Getal. 1,881	No. Getal. 48,838	Index ² . Indeks ² . 100.0
1945	261	5,337	305	5,903	12.1
1946	15,050	9,528	2,997	27,575	56.5
1947	44,420	15,141	2,201	61,762	126.5
1948	61,052	21,947	2,273	85,272	174.6
1949	49,899	15,573	1,827	67,299	137.8
1950	36,265	8,651	1,605	46,521	95.3
1951	36,497	9,696	2,126	48,319	98.9
1951—Jan.	2,245	575	162	2,982	73.3
Feb.	2,517	543	144	3,204	78.7
Mar./Mrt.	2,824	479	130	3,433	84.4
April	2,969	692	138	3,799	93.3
May/Mei	3,246	649	134	4,029	99.0
Jun.	3,233	775	187	4,195	103.1
Jul.	3,048	1,019	146	4,213	103.5
Aug.	3,259	1,035	172	4,466	109.7
Sept.	3,001	969	210	4,180	102.7
Oct./Okt.	3,393	1,034	215	4,642	114.1
Nov.	3,819	1,105	231	5,155	126.7
Dec./Des.	2,943	821	257	4,021	98.8

1. Published by the Bureau of Census and Statistics.

1. Gepubliseer deur die Buro van Sensus en Statistiek.

2. Base: Monthly Average 1938=100.

2. Basis: Maandelikse gemiddelde 1938=100.

(£ S.A. millions)

A. IMPORTS (f.o.b.) — INVOER (v.a.b.)

(£ S.A. miljoene)

	MERCHANDISE KOOPWARE					Specie Munt	Gold Bullion† Staaf- goud†	Grand Total Groot- totaal
	Government Stores Goewer- ments- voorrade	Other Ander	Total from— Totaal uit—					
			United Kingdom Verenigde Koninkryk	U.S.A. V.S.A.	All Countries Alle lande			
Annually/Jaarliks—								
1946	13.5	201.7	74.2	56.8	215.1	—	—	215.1
1947	16.8	283.6	93.8	105.2	300.4	0.1	—	300.4
1948	22.3	331.2	118.2	122.7	353.5	—	—	353.5
1949	31.1	284.0	131.4	81.3	315.1	0.1	—	315.2
*1950	20.2	287.2	126.4	49.2	307.4	—	0.1	307.5
*1951	12.7	457.2	166.4	90.9	469.9	—	—	469.9
Monthly/Maandeliks—								
1951—April	1.1	38.6	14.8	7.6	39.7	—	—	39.7
May	0.9	42.3	15.2	9.3	43.2	—	—	43.2
Jun.	1.2	46.5	15.3	10.7	47.7	—	—	47.7
Jul.	1.0	37.7	12.8	8.9	38.7	—	—	38.7
Aug.	1.4	46.8	16.3	10.1	48.2	—	—	48.2
Sep.	1.1	39.7	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	....	....	39.0	—	—	39.0

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

	MERCHANDISE ² —KOOPWARE ²					Specie Munt	Gold Bullion† Staaf- 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—								
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	....	....	343.0	0.1	85.0	428.1
Monthly/Maandeliks—								
1951—April	8.5	2.6	29.1	3.1	32.2	—	5.2	37.4
May/Mei.	6.0	2.8	24.7	3.3	28.0	—	7.3	35.3
Jun.	5.2	2.5	23.8	3.3	27.0	—	7.6	34.6
Jul.	5.9	1.5	22.2	2.2	24.4	—	6.2	30.6
Aug.	4.6	1.5	21.5	2.4	23.9	—	9.1	33.0
Sept.	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	....	....	29.4	—	12.2	41.6
1952—*Jan. ....	....	....	....	....	25.9	—	7.2	33.1

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

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

A. VALUE — WAARDE.

(£ S.A. thousands)

(£ S.A. duisende)

	PRECIOUS METALS EDELE METALE		BASE MINERALS ONEDELE MINERALE				Sub-Total Sub-totaal	Diamonds Diamante	Total ² Totaal ²
			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
1945	105,285	658	1,507	2,040	8,509	906	118,905	6,425	125,330
1946	102,872	847	1,774	2,542	8,733	862	117,629	9,042	126,671
1947	96,602	957	3,151	2,873	8,691	1,313	113,587	7,167	120,753
1948	99,919	1,206	3,115	3,237	9,143	1,572	118,092	8,719	126,811
1949	114,865	1,720	3,680	4,853	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—Mar./Mrt.	11,846	287	788	582	1,295	408	15,205	....	....
April	11,773	295	428	875	1,172	406	14,948	....	....
May/Mei	12,254	50*	509	1,165	1,308	452	15,739*	....	....
Jun.	12,034	57*	444	1,107	1,129	430	15,202*	....	....
Jul.	12,193	44*	750	1,187	1,001	438	15,614*	....	....
Aug.	12,275	46*	911	1,119	1,025	533	15,909*	....	....
Sept.	11,822	47*	382	1,392	1,007	553	15,204*	....	....
Oct./Okt.	12,095	65*	659	1,114	1,110	683	15,725*	....	....
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*	....	....

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
1945	12,224,629	30,182	25,465,584	1,222,945
1946	11,927,165	29,520	25,634,427	1,349,099
1947	11,200,281	35,216	25,414,809	1,242,423
1948	11,684,849	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	1,731,510
1951	11,516,450	38,531	28,767,732	2,228,911
Monthly— Maandeliks—				
1951—Mar./Mrt.	954,332	4,286	2,452,204	.....
April	948,458	2,113	2,280,719	.....
May/Mei	987,232	2,689	2,552,581	.....
Jun.	969,490	2,268	2,407,972	.....
Jul.	982,300	3,296	2,483,195	.....
Aug.	988,953	4,041	2,528,975	.....
Sept.	952,458	1,542	2,254,961	.....
Oct./Okt.	974,411	3,194	2,480,756	.....
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	.....

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 Staatsmyningingenieur.

2. Uitsluitende steengroefprodukte.

3. Teen realisasiewaarde. Uitsluitende die premie op goudverkoopings vir nywerheidsdoeleindes.

* Uitsluitende platina.

XXVII.—INDEXES OF EMPLOYMENT^{1*}.—INDEKSE VAN WERKVERSKAFFING^{1*}.

(Base/Basis : 1938=100.)

Year and Month. Jaar en maand.	Manufacturing ² . Nywerheid ² .					Mining ² . Mynbou ² .			Total Manufacturing and Mining. Totaal Nywerheid en Mynbou.		
	European. Blankes.	Non-European. Nie-blankes.	All Races.—Alle rasse.			European. Blankes.	Non-European. Nie-blankes.	All Races. Alle rasse.	European. Blankes.	Non-European. Nie-blankes.	All Races. Alle rasse.
			Total. Totaal.	Durable Goods. Duursame goedere.	Non-Durable Goods. Nie-duursame goedere.						
1938	100	100	100	100	100	100	100	100	100	100	100
1939	100	103	102	99	105	103	101	101	101	101	101
1940	101	112	107	103	112	107	109	109	102	110	108
1941	102	124	115	110	121	109	114	114	104	117	114
1942	102	133	120	116	127	109	113	113	104	119	116
1943	105	142	126	121	134	107	100	101	105	113	111
1944	111	154	136	130	144	103	98	99	109	116	114
1945	120	166	147	142	152	100	101	101	114	121	120
1946	130	177	157	156	159	99	101	101	122	125	124
1947	142	193	172	175	167	98	100	100	130	129	129
1948	154	213	188	194	181	98	95	95	139	132	134
1949	157	220	194	196	189	100	102	102	142	139	140
1950	156	222	194	195	192	108	107	107	143	143	143
1951	160	238	206	207	202	112	107	107	147	148	148
1951—Jan.	157	225	197	196	195	107	100	101	143	140	140
Feb.	159	235	204	203	203	111	104	104	146	145	146
Mar./Mrt.	160	237	205	204	204	112	107	107	147	148	148
Apr.	160	235	205	206	201	111	108	108	147	148	148
May/Mei	161	236	205	207	201	111	109	110	147	149	149
Jun.	161	240	207	208	204	111	109	109	147	150	150
Jul.	161	240	207	208	204	112	109	109	147	150	150
Aug.	161	241	208	210	205	112	109	110	148	151	150
Sept.	161	242	209	211	205	112	108	109	148	151	150
Oct./Okt.	161	242	209	211	204	112	108	108	148	150	150
Nov.	161	240	208	212	203	113	108	108	148	150	149
Dec./Des.	160	239	206	209	201	113	106	106	147	148	148

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

1. Bereken uit syfers gepubliseer deur Buro van Sensus en Statistiek en Staatsmyningenieur.
 2. Gebaseer op sensussyfers tot 1948; daarna op monster van belangrikste bedrywe.
 3. Uitsluitende steengroewe.
- * Gewysig.

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

(Base/Basis : 1938=100.)

Year/Jaar	Index Indeks	Month/Maand	Index Indeks
1938	100	1951—January/Januarie	169
1939	111	February/Februarie	176
1940	121	March/Maart	175
1941	129	April	181
1942	132	May/Mei	189
1943	130	June/Junie	196
1944	136	July/Julie	198
1945	133	August/Augustus	194
1946	133	September	190
1947	135	October/Oktober	187
1948	147	November	191
1949	158	December/Desember	183
1950	173		
1951	186	1952—January/Januarie	182

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

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

CLASS	1948 - 49†	1949 - 1950†	1950 - 51	KLAS
I. PRODUCTIVE ENTERPRISE.				I. PRODUKTIEWE ONDERNEMINGS
A. Business.				A. Sake-ondernemings.
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	269.1	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. Professies
8. Finance (Banking, Insurance, etc.) . .	16.1	18.8	22.4	8. Finansies (Banke, Versekering, 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.				B. Huiselendom.
10. Private Dwellings	26.1	27.9	29.0	10. Private Woonhuise
II. FINAL CONSUMERS.				II. EINDVERBRUIKERS.
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:—				14. DIE RES VAN DIE WERELD:—
Minus net income accruing to Non-Union Factors of Production	65.8	86.9	100.7	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.

† Revised.

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

† Gewysig.

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

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

*Revised.

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

1945	1946	1947	1948	1949*	1950*	
A. NETTO BELEGGING						I. OPENBARE BELEGGING
3·6	7·7	8·3	11·6	12·7	14·7	1. Unie-regering
4·5	5·7	7·0	9·3	11·9	12·2	2. Provinsiale Administrasies
4·5	9·1	11·2	16·0	21·9	22·1	3. Plaaslike Regerings
10·4	18·4	22·6	25·7	30·9	18·1	4. S.A.S. en Hawens
23·0	40·9	49·1	62·6	77·4	67·1	Totaal
						II. PRIVATE BELEGGING
7·3	22·4	29·1	39·0	29·5	34·6	5. Boubedryf
4·0	6·3	12·4	18·2	24·3	35·7	6. Mynwese
0·6	4·8	8·0	12·0	9·9	8·6	7. Handel en private vervoer
10·1	8·8	13·8	23·0	24·0	21·0	8. Nywerhede
5·6	6·5	8·7	15·0	13·6	9·1	9. Boerdery
11·8	67·9	61·3	25·7	— 19·5	— 4·7	10. Handels- en nywerheidsvoorrade
— 1·1	— 0·4	— 4·8	8·4	— 5·8	5·3	11. Veranderings in veestapel en in voorrade van bemarkingsrade
38·3	116·3	128·5	141·3	76·0	109·6	Totaal
						III. GESAMENTLIKE NETTO BELEGGING
61·3	157·2	177·6	203·9	153·4	176·7	12. Openbaar en Privaat.
B. BRUTO BELEGGING						
32·2	48·8	59·3	74·5	88·5	79·7	1. Openbaar
60·1	140·7	156·4	173·7	112·9	148·9	2. Privaat
92·3	189·5	215·7	248·2	201·4	228·6	Totaal

* Gewysig

XXXI. — THE UNION'S NATIONAL ACCOUNTS* — DIE UNIE SE NASIONALE REKENINGE*

(£ S.A. millions)

(£ S.A. miljoene)

A. GROSS NATIONAL PRODUCT

A. BRUTO VOLKSPRODUKSIE

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

B. NATIONAL INCOME AND EXPENDITURE

B. VOLKSINKOMSTE EN -UITGAWE

	1946	1947	1948	1949	1950	
2. NET NATIONAL INCOME AT FACTOR COST	700	756	827	922	1,070	2. NETTO VOLKSINKOMSTE TEEN FAKTORKOSTE
3. NET NATIONAL EXPENDITURE:						3. NETTO VOLKSUITGAWE:
(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 VOLKSUITGAWE TEEN MARKPRYSE
(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 VOLKSUITGAWE TEEN FAKTOR-KOSTE

C. PRIVATE INCOME AND EXPENDITURE

	1946	1947	1948	1949	1950
4. PRIVATE INCOME:					
(a) Total Income from Work and Property	673	720	789	883	1,026
(b) Transfer Payments received from Public Authorities	20	24	25	26	26
(c) TOTAL PRIVATE INCOME (Before Taxes)	693	744	814	909	1,052
5. PRIVATE EXPENDITURE:					
(a) Expenditure on Consumers' Goods and Services by Persons and Non-profit-making Bodies†	544	682	739	806	813
(b) Direct Tax Payments	70	65	72	87	96
(c) Private Savings†	79	— 3	3	16	143
(d) TOTAL PRIVATE EXPENDITURE	693	744	814	909	1,052

D. CONSOLIDATED CURRENT ACCOUNT OF PUBLIC AUTHORITIES

	1946	1947	1948	1949	1950
6. RECEIPTS:					
(a) Direct Taxes	70	65	72	87	96
(b) Indirect Taxes	71	76	79	73	77
(c) Other Current Receipts	19	22	26	29	34
(d) TOTAL RECEIPTS	160	163	177	189	207
7. EXPENDITURE:					
(a) Expenditure on Goods and Services	122	142‡	130	141	151
(b) Transfers	20	24	25	26	26
(c) Subsidies	13	11	11	13	18
(d) Current Surplus	5	— 14‡	11	9	12
(e) TOTAL EXPENDITURE	160	163	177	189	207

E. NET SAVINGS AND INVESTMENT

	1946	1947	1948	1949	1950
8. NET SAVINGS:					
(a) Private Savings†	79	— 3	3	16	143
(b) Current Surplus of Public Authorities	5	— 14‡	11	9	12
(c) Current Revenue of Union Government voted to Loan Account directly	6	14	12	10	10
(d) TOTAL NET DOMESTIC SAVINGS	90	— 3	26	35	165
(e) Net Overseas Borrowing and Realisation of Foreign Assets	65	181	178	118	12
(f) TOTAL	157	178	204	153	177
9. NET DOMESTIC CAPITAL FORMATION	157	178	204	153	177

* Revised.

† Including Omissions and Errors.

‡ Including lend-lease payment of £25 million.

C. PRIVATE INKOMSTE EN -UITGAWE

	1946	1947	1948	1949	1950
4. PRIVATE INKOMSTE:					
(a) Totale inkomste verkry uit werk en eiendom	673	720	789	883	1,026
(b) Oordragbetalings ontvang van Owerheidsliggame	20	24	25	26	26
(c) TOTALE PRIVATE INKOMSTE (voor belasting)	693	744	814	909	1,052
5. PRIVATE UITGAWE:					
(a) Uitgawe van persone en nie-wins-organisasies op verbruikersgoedere en dienste†	544	682	739	806	813
(b) Direkte belastingbetalings	70	65	72	87	96
(c) Private besparing†	79	— 3	3	16	143
(d) TOTALE PRIVATE UITGAWE	693	744	814	909	1,052

D. GEKONSOLIDEERDE LOPEDE REKENING VAN OWERHEIDSLIGGAME

	1946	1947	1948	1949	1950
6. ONTVANGSTE:					
(a) Direkte belasting	70	65	72	87	96
(b) Indirekte belasting	71	76	79	73	77
(c) Ander lopende inkomste	19	22	26	29	34
(d) TOTALE ONTVANGSTE	160	163	177	189	207
7. UITGAWE:					
(a) Uitgawe aan goedere en dienste	122	142‡	130	141	151
(b) Oordragte	20	24	25	26	26
(c) Subsidies	13	11	11	13	18
(d) Lopende surplus	5	— 14‡	11	9	12
(e) TOTALE ONTVANGSTE	160	163	177	189	207

E. NETTO BESPARING EN BELEGGING

	1946	1947	1948	1949	1950
8. NETTO BESPARING:					
(a) Private besparing†	79	— 3	3	16	143
(b) Lopende surplus van Owerheidsliggame	5	— 14‡	11	9	12
(c) Lopende inkomste van Unie-regering wat direk na leningsrekening gestem is	6	14	12	10	10
(d) TOTALE NETTO BINNELANDSE BESPARINGS	90	— 3	26	35	165
(e) Netto oorsese lenings en verkoop van buitelandse bates	65	181	178	118	12
(f) TOTAAL	157	178	204	153	177
9. NETTO BINNELANDSE BELEGGING	157	178	204	153	177

* Gewysig.

† Insluitende weglatings en foute.

‡ Insluitende huurleenbetaling van £25 miljoen.

XXXII.—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)

25

(£ S.A. millions)

(£ S.A. miljoene)

A. ANNUALLY

A. JAARLIKS

	1946	1947	1948	1949	1950*	
Merchandise						Koopware :
Imports, f.o.b.	— 212	— 303	— 354	— 314	— 305	Invoer, v.a.b.
Exports, f.o.b. ²	88	100	132	140	209	Uitvoer, v.a.b. ²
TRADE BALANCE	— 124	— 203	— 222	— 174	— 96	HANDELSBALANS
Net Gold Output ³	102	97	99	114	147	Netto goudproduksie ³
Freight and Insurance on Imports	— 27	— 33	— 39	— 34	— 31	Vrag en versekering op invoere
Other Transportation ⁴ and Insurance, and Foreign Travel (net)	6	8	11	11	11	Ander vervoer ⁴ en versekering, en toeristeverkeer (netto)
Investment Income (net)	— 24	— 24	— 24	— 31	— 35	Inkomste uit belegging (netto)
Government, n.i.e. (net)	8	2	2	2	2	Regerings, n.e.i. (netto)
Other Services (net)	— 2	— 3	— 3	— 2	— 3	Ander dienste (netto)
TOTAL GOODS AND SERVICES (net)	— 61	— 156	— 176	— 114	— 5	TOTAAL GOEDERE EN DIENSTE (netto)
Donations (net)	— 2	— 24 ⁵	1	—	2	Donasies (netto)
BALANCE ON CURRENT ACCOUNT	— 63	— 180	— 175	— 114	— 3	BALANS IN LOPENDE REKENING
Gold Subscriptions to IBRD and IMF	— 1	— 6	—	—	—	Goudbydrae tot IBRD en IMF
Dollar Drawing from IMF	—	—	3	—	—	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	V.S.A. dollars
Swiss Francs	—	—	—	—	3	Switserse franke
Short-term liabilities ⁶	1	1	— 3	— 2	1	Korttermynverpligtings ⁶
Net Private Capital Movements ⁷	17	182	91	50	56	Netto partikuliere kapitaalbewegings ⁷
Omissions and Errors						Weglatings en foute
TOTAL : CHANGE IN GOLD AND FOREIGN EXCHANGE HOLDINGS ⁸ (Increase +, decrease —)	— 46	— 3	— 164	17	71	TOTAAL : VERANDERING IN GOUD- EN BUITELANDSE VALUTABESIT ⁸ (Toename +, afname —)

	1950*					1951*					
	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.	58	69	86	92	305	97	130	127	112	466	Invvoer, v.a.b.
Exports, f.o.b. ²	45	38	52	74	209	76	69	58	72	275	Uitvoer, v.a.b. ²
TRADE BALANCE	13	31	34	18	96	21	61	69	40	191	HANDELSBALANS
Net Gold Output ³	36	37	37	37	147	36	38	36	38	148	Netto goudproduksie ³
Other Current Items (net)	14	10	15	15	54	20	17	16	14	67	Ander lopende poste (netto)
BALANCE ON CURRENT ACCOUNT	9	4	12	4	3	5	40	49	16	110	BALANS IN LOPENDE REKENING
Dollar Drawing from IMF ⁴	—	—	—	—	—	4	—	—	—	4	Dollartrekking op IMF
Official Loans :											Offisiële lenings:
Sterling	6	1	—	5	10	—	—	—	—	—	Sterling
U.S. Dollars	4	—	—	—	4	—	4	1	4	9	V.S.A. dollars
Swiss Francs	3	—	—	—	3	—	—	—	—	—	Switserse franke
Short-term Liabilities ⁵	1	—	—	—	1	—	—	—	—	—	Korttermynverpligtings ⁵
Net Private Capital Movements ⁷ }	13	17	11	15	56	9	20	18	20	67	Netto partikuliere kapitaalbe-
Omissions and Errors }											wegings ⁷
TOTAL : CHANGE IN GOLD AND FOREIGN EXCHANGE HOLD- INGS ⁸ (Increase+, decrease-)	36	12	1	24	71	—	16	30	8	38	TOTAAL: VERANDERING IN GOUD- EN BUITELANDSE VALUTA- BESIT ⁸ (Toename+, afname-)

- (1) Revised estimates. No sign indicates a plus sign.
 (2) Excluding gold bullion, gold products and ships' stores.
 (3) See Table XX.
 (4) Including receipts for ships' stores.
 (5) Including lend-lease payment of £25 million.
 (6) Owed to foreign banks and foreign Governments.
 (7) Including trade credits.
 (8) See Table XX for change in gold holdings, and Table XIX for change in foreign exchange holdings.
 (*) Preliminary estimates.

- (1) Hersiene skattings. Geen teken dui 'n plus teken aan.
 (2) Uitsluitende staafgoud, goudprodukte en skeepsvoorrade.
 (3) Sien Tabel XX.
 (4) Insluitende ontvangste vir skeepsvoorrade.
 (5) Insluitende huurleenbetaling van £25 miljoen.
 (6) Verskuldig aan buitelandse banke en buitelandse regerings.
 (7) Insluitende handelskrediete.
 (8) Sien Tabel XX vir verandering in goudbesit en Tabel XIX vir verandering in buitelandse valutabesit.
 (*) Voorlopige skattings.