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BALANCE OF PAYMENTS

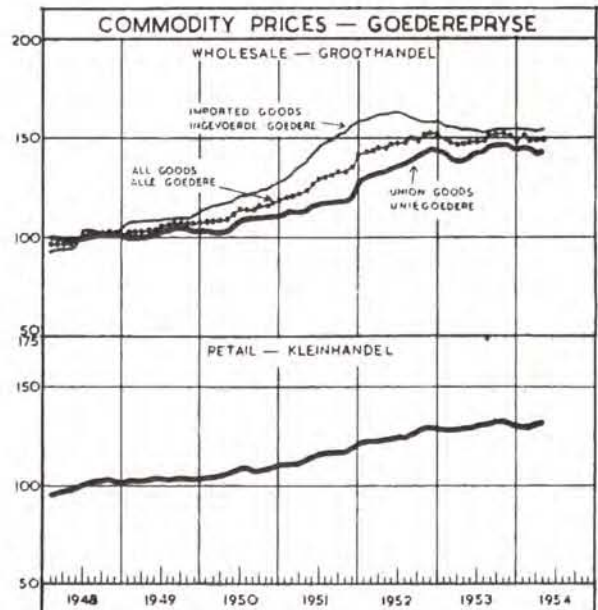
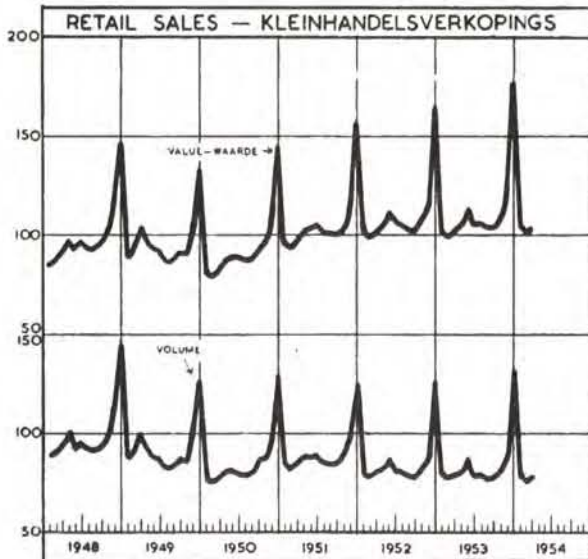
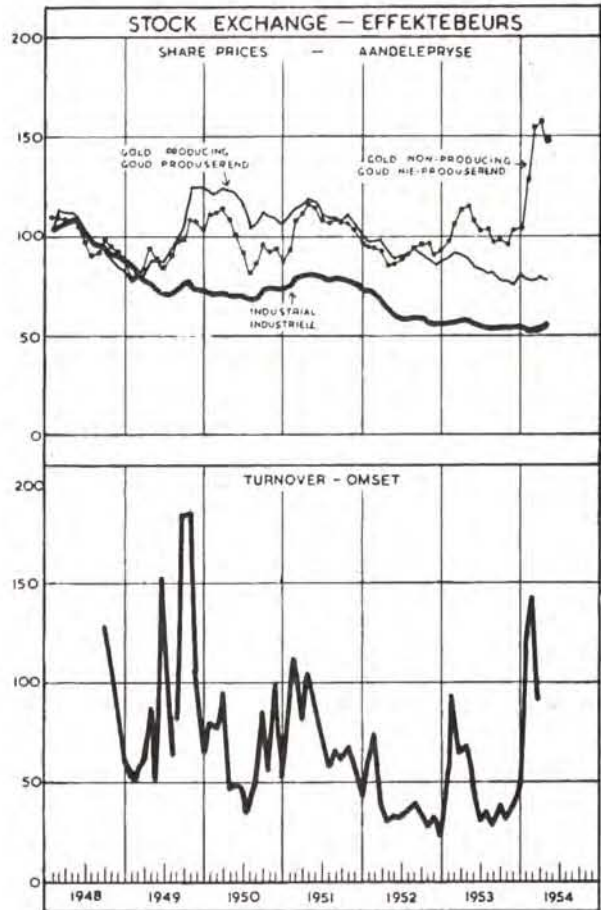
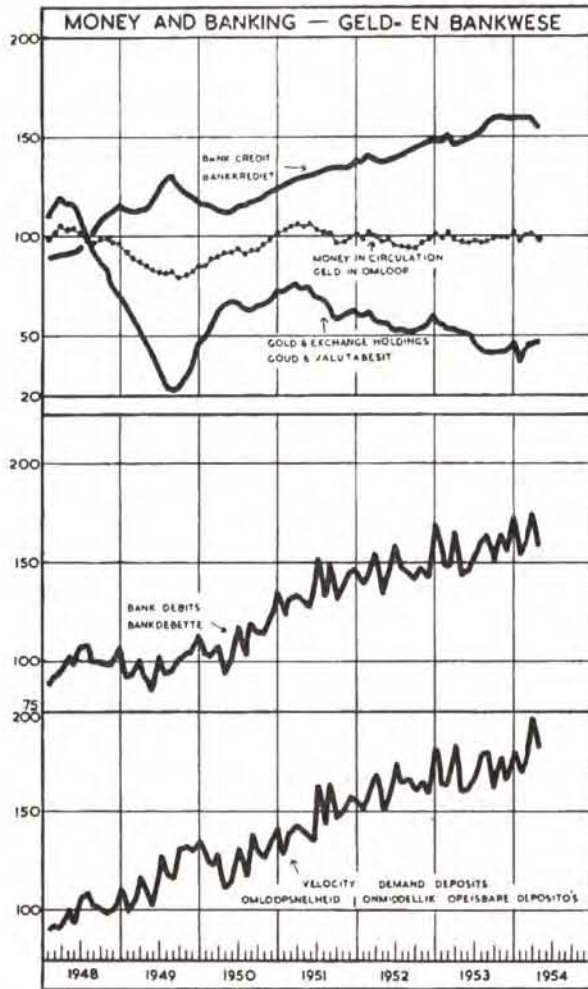
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NOTE. — Wanneer syfers tot 'n bepaalde graad van benadering gegee word, is die aangegeve totaal nie noodwendig gelyk aan die som van sy dele nie.

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

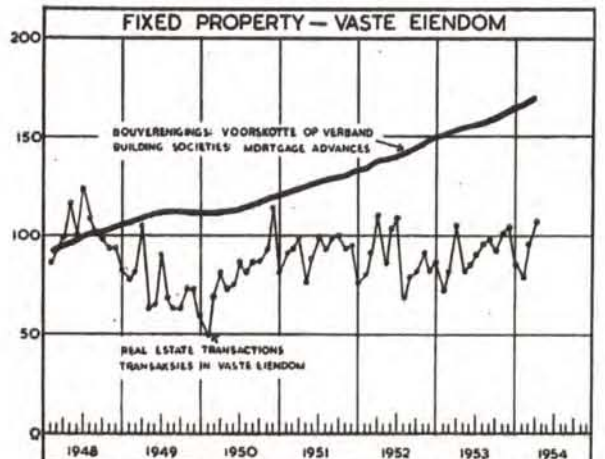
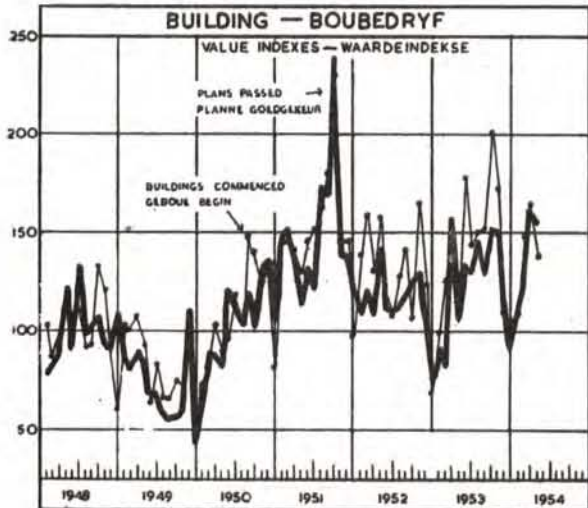
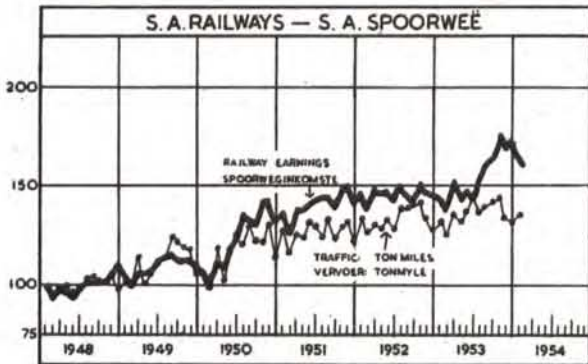
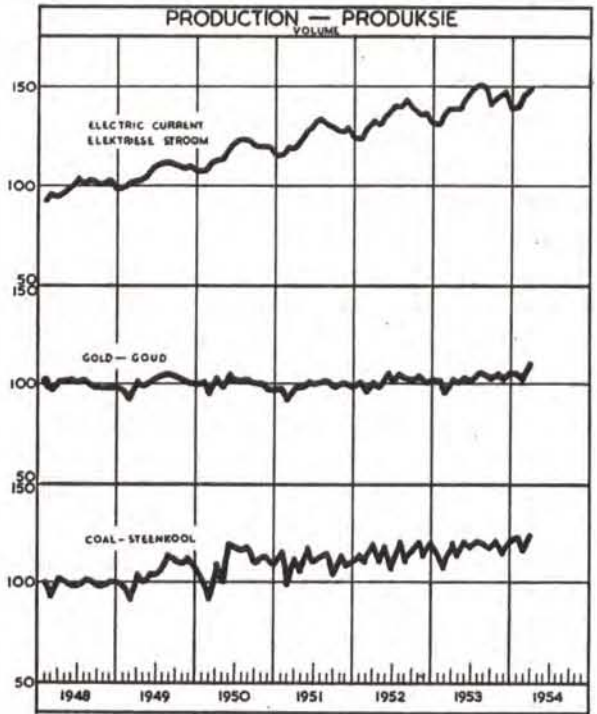
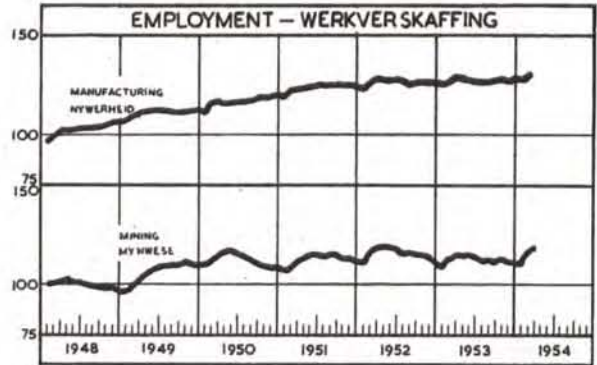
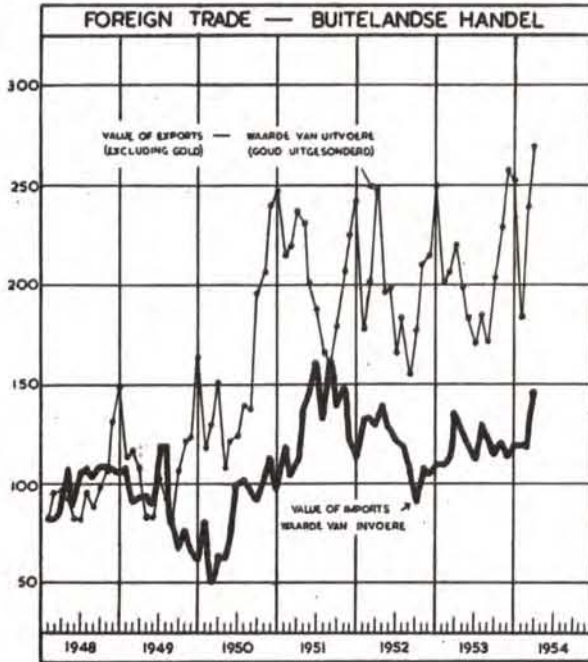
ECONOMIC TENDENCIES IN THE UNION

INDEXES: 1948=100



EKONOMIESE TENDENSE IN DIE UNIE

INDEKSE : 1948=100



OORSIG VAN GELD- EN BANKWESE

Die opwaartse neiging in die monetêre omvang van die Unie se ekonomiese bedrywigheid (met uitsluiting van seisoensbewegings), wat dwarsdeur die jaar 1953 waarneembaar was, vergeleke met die min of meer konstante tendens gedurende die jaar 1952, is gedurende die eerste kwartaal van 1954 voortgesit.

Die opwaartse beweging vanaf die laaste kwartaal van 1953 tot die eerste kwartaal van 1954 (uitgesonderd seisoensbewegings), was in 'n groot mate die gevolg van 'n sterk styging in effektebeursomset, maar, soos uit die onderstaande tabel waargeneem kan word, was dit ook toe te skryf aan toenames in verskeie ander ekonomiese indekse, soos die waarde van invoere, die waarde van uitvoere, spoorweginkomste, diskonteringe en voorskotte van die handelsbanke en die waarde van bouplanne goedgekeur. Aan die ander kant het die beskikbare indekse van die waarde van kleinhandelsverkope in vyf stedelike gebiede en van die waarde van eiendomstransaksies klein dalings getoon. Werkverskaffing in die boubedryf het ongeveer konstant gebly, terwyl dié in die nywerheid en in die mynbou verder toegeneem het.

Indekse — Aangesuiwer vir Seisoenskommelings

(1948 = 100)

	3de Kwartaal 1953*	4de Kwartaal 1953	1ste Kwartaal 1954
Bankdebette	162	160	164
Effektebeursomset	34	43	115
Waarde van invoere	119	124	133
Waarde van uitvoere (uitgesonderd goud)	213	217	218
Spoorweginkomste	159	168	172
Diskonteringe en voorskotte van handelsbanke	147	153	163
Waarde van kleinhandelsverkope†	112	114	113
Waarde van eiendomstransaksies	97	96	95
Waarde van bouplanne goedgekeur‡	129	123	141
Werkverskaffing: Boubedryf	99	100	100
Nywerheid	127	129	130
Mynbou	112	114	116

* Gewysig.

† Vyf stedelike gebiede.

‡ Agtien stedelike gebiede.

BETALINGSBALANS

Vergeleke met die ooreenstemmende kwartaal van 1953, het die Unie se netto lopende tekort teenoor die buiteland min verandering gedurende die eerste kwartaal van 1954 getoon, maar, as gevolg van 'n aansienlike styging in die netto toevloei van kapitaal, het die land se goud- en buitelandse valutabesit in werklikheid 'n klein toename gedurende laasgenoemde tydperk getoon in teenstelling met 'n taamlieke sterk afname gedurende eersgenoemde.

Goedereinvoere het ongeveer £112 miljoen gedurende die eerste kwartaal van 1954 beloop, vergeleke met omtrent £106 miljoen in die eerste kwartaal van 1953, terwyl goedereuitvoere ongeveer £80 miljoen en £74 miljoen, onderskeidelik, bedra het, sodat die land se handelstekort op ongeveer £32 miljoen in elk van hierdie twee kwartale te staan gekom het. As die ander lopende transaksies in berekening gebring word, het die netto lopende tekort teenoor die buiteland ongeveer £17 miljoen in die eerste kwartaal van 1954 beloop, vergeleke met omtrent £16 miljoen in die ooreenstemmende kwartaal in 1953.

Wat kapitaalbewegings betref, dui voorlopige skattings aan dat die netto toevloei van private kapitaal ongeveer £6 miljoen in die eerste kwartaal van 1954 beloop het. Hierbenewens het die Unie ongeveer £4.9 miljoen in die vorm van 'n Switserse lening ontvang en ongeveer £1.8 miljoen getrek teen die deurlopende dollarkrediete wat van 'n groep Amerikaanse banke ontvang is, terwyl trekkings teen die I.B.H.O.-lenings aan die Suid-Afrikaanse Spoorweë en Eskom, ongeveer £6.7 miljoen beloop het. Aan die ander kant was daar 'n klein afname van omtrent £1.5 miljoen in die banke se korttermyn buitelandse verpligtings, sodat die totale netto toevloei van kapitaal uit alle bronne ongeveer £18 miljoen gedurende hierdie tydperk beloop het, vergeleke met omtrent £4 miljoen in die eerste kwartaal van 1953.

As gevolg van bogenoemde faktore, het die Unie se goud- en buitelandse valutabesit gehou deur die Reserwebank, die handelsbanke en die Unie-regering, met omtrent £1 miljoen gedurende die eerste kwartaal van 1954 toegeneem, vergeleke met 'n daling van omtrent £12 miljoen gedurende die ooreenstemmende tydperk in 1953.

Vanaf die end van Maart tot die end van Mei 1954, het die Reserwebank se goud en buitelandse bates van £104.2 miljoen tot £111.5 miljoen toegeneem. Aangesien goedereuitvoere gewoonlik 'n seisoensdaling gedurende hierdie maande toon, wil dit voorkom asof hierdie styging in die Bank se goud en buitelandse bates die voortsetting van 'n aansienlike netto toevloei van kapitaal weerspieël.

GELD IN OMLOOP

Nadat dit van £439.3 miljoen aan die end van 1952 tot £422.2 miljoen aan die end van Augustus 1953 gedaal en toe tot £444.0 miljoen aan die end van 1953 gestyg het, het die hoeveelheid geld in omloop in die Unie weer gedurende die eerste vier maande van 1954 afgeneem sodat die bedrag op £426.8 miljoen aan die end van April te staan gekom het.

Die afname van omtrent £17 miljoen gedurende die eerste vier maande van 1954, wat saamgestel was uit 'n toename van omtrent £12 miljoen in die

bedrag in besit van die Regering en 'n daling van omtrent £29 miljoen in dié gehou deur die private sektor, was grootliks die gevolg van 'n afname van omtrent £12 miljoen in bankkrediet en 'n verskuiwing van omtrent £8 miljoen vanaf onmiddellik opeisbare na termyndeposito's by die handelsbanke. Wat bankkrediet betref, het Reserwebankkrediet met ongeveer £5 miljoen toegeneem terwyl handelsbankkrediet met omtrent £17 miljoen gedaal het en laasgenoemde was die netto gevolg van 'n toename van omtrent £12 miljoen in die banke se diskonteringe en voorskotte en afnames van ongeveer £26 miljoen en £3 miljoen in hulle beleggings en in hulle saldo's by die Nasionale Finansiële korporasie, onderskeidelik.

GOEDEREPRYSE

Die relatief stabiele tendens in die indeks van groothandelspryse vir alle goedere gedurende 1953, vergeleke met die sterk stygende beweging gedurende

1951 en 1952, is gedurende die eerste vier maande van 1954 voortgesit. Nadat dit effens van 149.8 in Desember 1953 tot 150.2 in Januarie 1954 toegeneem het, het die indeks (basis: 1948=100) weer tot 149.4 in April afgeneem. Daar was dus 'n klein netto afname van ongeveer 0.3 persent gedurende die eerste vier maande van die jaar, wat saamgestel was uit 'n toename van omtrent 0.7 persent in die geval van invoergoedere en 'n afname van ongeveer 0.8 persent in die geval van Uniegoedere.

Die indeks van kleinhandelspryse (basis: 1948=100), wat ook relatief stabiel gebly het gedurende 1953, het effens van 129.8 in Desember 1953 tot 131.9 in April 1954 toegeneem, grootliks as gevolg van hoër voedselpryse.

T. W. de Jongh,
Statistikus.

MONETARY AND BANKING REVIEW

The upward tendency in the Union's monetary volume of economic activity, excluding seasonal movements, which was in evidence throughout the year 1953, compared with the more or less constant trend which prevailed during 1952, was continued during the first quarter of 1954.

The upward movement from the last quarter of 1953 to the first quarter of 1954 (excluding seasonal movements), was in large part accounted for by a sharp increase in stock exchange turnover, but, as will be seen from the table below, was also due to increases in several other economic indexes, such as the value of imports, the value of exports, railway earnings, discounts and advances of the commercial banks and the value of building plans passed. On the other hand, the available indexes of the value of retail sales in five urban areas and of the value of property transactions showed small declines. Building employment remained approximately constant, while manufacturing and mining employment continued to increase.

Indexes — Excluding Seasonal Movements

	(1948 = 100)		
	3rd Quarter 1953*	4th Quarter 1953	1st Quarter 1954
Bank Debits	162	160	164
Stock Exchange Turnover	34	43	115
Value of Imports	119	124	133
Value of Exports (excl. Gold)	213	217	218
Railway Earnings	159	168	172
Discounts and Advances of Commercial Banks	147	153	163
Value of Retail Sales†	112	114	113
Value of Property Transactions	97	96	95
Value of Building Plans Passed‡	129	123	141
Employment: Building	99	100	100
Manufacturing	127	129	130
Mining	112	114	116

* Revised.

† Five Urban Areas.

‡ Eighteen Urban Areas.

BALANCE OF PAYMENTS

Compared with the corresponding quarter of 1953, the Union's net current deficit with the outside world showed little change in the first quarter of 1954, but, as a result of a substantial increase in the net inflow of capital, the country's gold and foreign exchange holdings actually showed a small increase during the latter period as contrasted with a fairly strong decline during the former.

The imports of merchandise amounted to about £112 million in the first quarter of 1954, compared with about £106 million in the first quarter of 1953, while merchandise exports amounted to about £80 million and £74 million, respectively, so that the country's trade deficit stood at about £32 million

in each of these two quarters. Taking account of other current transactions, the net current deficit with the outside world amounted to about £17 million in the first quarter of 1954, compared with about £16 million in the corresponding quarter in 1953.

As far as capital movements are concerned, preliminary estimates indicate that the net inflow of private capital amounted to about £6 million in the first quarter of 1954. In addition, the Union received about £4.9 million in the form of a Swiss loan and drew about £1.8 million under the revolving dollar credits extended by a group of American banks, while drawings under the I.B.R.D. loans granted to the South African Railways and Escom, amounted to about £6.7 million. On the other hand, there was a small decline of about £1.5 million in the banks' short-term foreign liabilities, so that the total net inflow of capital from all sources amounted to about £18 million during this period, compared with about £4 million in the first quarter of 1953.

As a result of the above-mentioned factors, the Union's gold and foreign exchange holdings held by the Reserve Bank, the commercial banks and the Union Government, increased by approximately £1 million during the first quarter of 1954, compared with a decrease of about £12 million during the corresponding period in 1953.

From the end of March to the end of May, 1954, the Reserve Bank's gold and foreign assets increased from £104.2 million to £111.5 million. Since merchandise exports usually show a seasonal decline during these months, this increase in the Bank's gold and foreign assets appears to reflect the continuation of a substantial net inflow of capital.

MONEY IN CIRCULATION

After declining from £439.3 million at the end of 1952 to £422.2 million at the end of August, 1953, and then increasing to £444.0 million at the end of 1953, the quantity of money in circulation in the Union declined again during the first four months of 1954, the amount falling to £426.8 million at the end of April.

The decline of about £17 million during the first four months of 1954, which was made up of an increase of about £12 million in the amount held by the Government and a decrease of about £29 million in that held by the private sector, was largely the result of a decline of about £12 million in bank credit and a shift of about £8 million from demand to time deposits with the commercial banks. In regard to bank credit, Reserve Bank credit increased by about £5 million, while commercial bank credit declined by about £17 million, the latter being the net result of an increase of about £12 million in the banks' discounts and advances

and declines of about £26 million and £3 million in their investments and their balances with the National Finance Corporation, respectively.

COMMODITY PRICES

The relatively stable tendency in the index of wholesale prices for all goods during 1953, compared with the sharp upward movement during 1951 and 1952, was continued during the first four months of 1954. After increasing slightly from 149.8 in December, 1953 to 150.2 in January, 1954, the index (base: 1948=100) declined again to 149.4 in April. There was, therefore, a small net decline of about

0.3 per cent during the first four months of the year, which was made up of an increase of about 0.7 per cent in respect of imported goods and a decrease of about 0.8 per cent in the case of Union goods.

The index of retail prices (base: 1948=100), which had also remained relatively stable during 1953, increased slightly from 129.8 in December, 1953 to 131.9 in April, 1954, largely as a result of increased food prices.

T. W. de Jongh,
Statistician.

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.	39,236	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.	68,631	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	190,576	69,745	94,168
1951—Dec./Des.	85,760	42,296	18,939	3,154	170,185	67,363	65,850
1952—Dec./Des.	91,793	46,793	22,095	3,014	187,822	60,255	69,469
1953—Dec./Des.	99,686	44,613	6,266	3,773	173,102	62,445	36,211
1952— April	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.	86,892	51,607	12,569	2,335	176,890	55,880	60,073
Oct./Okt.	87,555	43,081	11,895	3,474	168,807	56,219	63,050
Nov.	88,782	41,141	21,597	1,850	176,339	56,489	61,650
Dec./Des.	91,793	46,793	22,095	3,014	187,822	60,255	69,469
1953—Jan.	87,644	41,670	22,919	2,059	174,128	58,437	62,888
Feb.	87,615	40,787	32,549	1,842	184,865	61,157	57,896
Mar./Mrt.	89,291	47,558	20,503	2,082	180,901	61,573	56,350
April	90,398	41,601	13,893	2,090	168,028	61,241	49,298
May/Mei	91,647	42,068	10,962	2,688	165,541	61,968	47,802
Jun.	92,443	43,202	8,277	2,295	166,643	61,977	41,430
Jul.	93,496	40,545	8,428	1,845	162,640	62,168	34,246
Aug.	93,615	40,296	5,758	1,610	159,196	62,259	26,389
Sept.	94,379	43,685	5,974	2,234	166,645	62,116	26,372
Oct./Okt.	95,965	42,022	6,982	2,310	166,157	62,101	26,281
Nov.	96,826	41,737	5,240	2,435	166,313	61,924	27,896
Dec./Des.	99,686	44,613	6,266	3,773	173,102	62,445	36,211
1954—Jan.	95,944	41,930	6,002	2,280	165,061	62,423	15,195
Feb.	95,644	41,440	14,910	2,140	176,634	62,771	26,887
Mar./Mrt.	96,900	43,748	27,258	1,946	191,313	62,660	34,023
April	97,913	40,674	18,275	1,931	178,744	63,896	38,177
May/Mei	98,668	39,292	10,256	2,056	169,998	63,934	42,707
Jun. ....	.....	.....	.....	.....	.....	.....	.....

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.

FOREIGN EXCHANGE BUITELANDSE VALUTA		Subsidiary Coin. Pasmunt	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		INVESTMENTS BELEGGINGS		Ratio of Legal Reserve to Liabilities to Public Verhouding van wetlike reserwe 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	—	1,900	—	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 ⁴
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
5,013	74,482	242	—	—	—	14,792	29,387	238	61·8
4,982	41,193	243	—	8,000	11,500	8,831	33,604	938	53·0
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
1,719	61,791	228	—	11,000	—	13,326	29,088	238	54·2
3,011	66,062	236	—	—	—	14,088	26,724	238	62·1
6,144	67,795	230	—	3,500	—	15,988	27,722	238	58·2
5,013	74,482	242	—	—	—	14,792	29,387	238	61·8
4,820	67,709	301	—	—	—	14,804	27,548	238	62·1
3,280	61,176	304	—	6,500	—	16,686	27,825	226	58·0
5,172	61,521	303	—	2,000	—	14,931	30,133	226	60·6
6,461	55,759	254	—	1,300	—	12,651	30,620	226	62·2
3,967	51,769	243	—	5,250	—	11,463	31,381	226	59·7
4,974	46,404	232	—	8,500	1,700	10,965	31,145	226	57·3
3,886	38,132	222	—	7,000	8,200	8,440	31,316	226	56·1
3,450	29,838	243	—	12,250	10,000	8,664	31,039	226	52·9
5,601	31,974	236	—	10,975	16,700	8,090	31,133	226	50·7
4,128	30,409	231	—	2,750	24,500	7,225	33,184	938	50·5
4,577	32,472	248	—	15,000	10,400	7,449	33,465	760	50·8
4,982	41,193	243	—	8,000	11,500	8,831	33,604	938	53·0
3,758	18,953	276	250	31,600	4,300	8,487	33,534	938	46·7
6,746	33,633	303	750	27,850	—	9,400	33,493	926	49·3
6,628	40,651	227	1,250	30,850	—	9,590	35,306	926	47·3
4,030	42,207	208	1,250	21,250	—	8,505	36,272	926	51·3
3,925	46,632	198	1,250	12,500	—	4,506	36,175	926	57·2
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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	Total Liabilities in Union	Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staanfoud
	Demand ¹ Onmiddellik opeisbare ¹	Fixed Vaste	Savings Spaar	Total Totaal	Totale verpligtings teenoor publiek	Totale laste binne Unie		
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	329,455	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	379,394	381,420	409,383	1,363	84
1952—Dec./Des.	328,911	40,524	24,154	393,589	395,802	425,064	1,754	123
1953—Dec./Des.	340,652	32,966	33,226	406,843	408,473	437,322	1,667	147
1952—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	398,204	1,627	132
Jul.	313,882	31,466	20,109	368,757	370,557	....	1,777	63
Aug.	310,012	38,669	21,290	370,001	371,610	....	1,583	104
Sept.	312,211	41,944	22,275	376,430	378,125	408,283	1,847	84
Oct./Okt.	316,393	43,098	32,084	382,575	383,706	....	1,766	169
Nov.	320,266	40,617	23,851	384,734	385,966	....	1,742	162
Dec./Des.	328,911	40,524	24,154	393,589	395,802	425,064	1,754	123
1953—Jan.	322,100	39,623	24,692	386,415	387,826	....	1,861	175
Feb.	319,220	39,067	25,339	383,632	384,986	....	1,791	155
Mar./Mrt.	319,533	38,782	26,201	384,516	385,868	414,521	1,831	134
April	320,481	39,934	27,148	387,563	389,372	....	1,888	120
May/Mei	317,660	39,888	27,626	385,174	386,104	....	1,537	114
Jun.	326,835	39,468	28,274	394,578	396,029	424,196	1,866	104
Jul.	321,455	38,547	29,030	389,031	390,163	....	1,639	151
Aug.	324,879	35,208	29,971	390,058	391,560	....	1,788	130
Sept.	329,739	33,563	31,193	394,495	395,845	425,863	1,946	109
Oct./Okt.	329,589	34,235	32,035	395,858	396,802	....	1,704	136
Nov.	331,961	34,644	32,721	399,325	400,786	....	1,848	110
Dec./Des.	340,652	32,966	33,226	406,843	408,473	437,322	1,667	147
1954—Jan.	324,266	33,500	33,598	391,364	392,481	....	1,877	119
Feb.	325,904	35,544	33,962	395,410	396,898	....	1,763	104
Mar./Mrt.	317,264	37,657	34,760	389,681	390,878	420,760	2,025	108
April	310,861	39,525	35,193	385,578	387,164	....	1,765	127
May/Mei ....	....	....	....	....	....	....	....	....
Jun. ....	....	....	....	....	....	....	....	....

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

2. National Finance Corporation of South Africa.

ASSETS IN UNION — BATE BINNE UNIE							RATIO TO LIABILITIES TO PUBLIC VERHOUDING TOT VERPLIGTINGS TEENOOR PUBLIEK		
— KONTANT RESERWES				Discounts, Loans and Advances	Invest- ments	Total Assets in Union	Cash Reserves	Discounts, Loans and Advances	Liquid Assets
Notes of S.A. Reserve Bank Banknote van S.A. Reserwe- bank	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							Diskonteringe, lenings en voorskotte	Beleggings	Totale bate binne Unie	Kontant- reserwes	Diskonteringe, lenings en voorskotte	Liquide bate
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
14,767	47,228	15,750	79,621	184,193	138,207	425,954	20.1	46.5	57.1
15,145	43,116	2,950	63,025	211,146	134,826	437,858	15.4	51.7	51.5
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
9,969	38,562	20,450	70,669	195,460	116,254	....	19.0	52.6	53.1
11,112	51,387	5,300	69,731	192,654	124,157	409,128	18.4	51.0	53.7
8,886	43,090	16,050	69,960	189,656	130,216	....	18.2	49.4	54.6
10,325	41,116	16,850	70,194	183,541	137,077	....	18.2	47.6	56.0
14,767	47,228	15,750	79,621	184,193	138,207	425,954	20.1	46.5	57.1
10,969	41,662	15,150	69,817	184,539	137,253	....	18.0	47.6	55.6
9,623	41,179	14,700	67,448	187,575	137,887	....	17.5	48.7	56.6
11,670	47,718	1,650	63,003	189,718	136,855	415,560	16.3	49.2	54.9
11,900	41,765	9,600	65,273	187,381	138,611	....	16.8	48.1	55.7
10,502	42,097	2,150	56,400	188,938	145,662	....	14.6	48.9	55.9
12,011	43,027	2,800	59,808	189,952	142,090	425,091	15.1	48.0	54.5
9,954	40,819	3,950	56,513	200,090	138,109	....	14.5	51.3	53.0
12,079	40,224	4,300	58,521	206,029	134,854	....	14.9	52.6	52.3
12,228	44,062	3,000	61,345	211,036	131,584	426,922	15.5	53.3	51.6
11,459	41,997	2,500	57,796	208,183	135,108	....	14.6	52.5	51.1
12,465	41,463	250	56,136	207,665	138,059	....	14.0	51.8	51.2
15,145	43,116	2,950	63,025	211,146	134,826	437,858	15.4	51.7	51.5
12,221	41,782	150	56,149	215,077	117,955	....	14.3	54.8	47.6
10,915	41,409	600	54,791	217,722	121,175	....	13.8	54.9	47.7
13,575	43,773	100	59,580	222,126	112,210	420,887	15.2	56.8	47.6
10,960	40,626	50	53,529	223,504	108,074	13.8	57.7	45.4
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1. Hierdie pos sluit in saldo's verskuldig aan regerings en buitelandse banke.
2. Nasionale Finansiële Korporasie van Suid-Afrika.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar	Total Totaal		
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
1952—Dec./Des.	—	96	71	167	173	220
1953—Dec./Des.	—	102	71	173	179	231
1953—Mar./Mrt.	—	104	66	170	172	222
Jun.	—	101	67	168	171	220
Sept.	—	101	68	169	173	226
Dec./Des.	—	102	71	173	179	231
1954—Mar./Mrt.	—	105	67	172	186	241
Jun. ....	....	....	....	....	....	....
Sept. ....	....	....	....	....	....	....
Dec./Des. ....	....	....	....	....	....	....

End of—End	ASSETS IN UNION—BATE BINNE UNIE								
	Coin and Notes Munt en bank-note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskonteringo lenings en voorskotte	Investments Beleggings	Total Assets in Union Totale bate binne Unie
		S.A. Reserve Bank S.A. Reserwe-bank	N.F.C. ² N.F.K. ²	Commercial banks Handelsbanke	Building Societies Bouverenigings	Other Institutions Ander instellings			
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
1952—Dec./Des.	1	—	—	9	6	—	182	6	220
1953—Dec./Des.	2	—	—	15	10	—	185	6	232
1953—Mar./Mrt.	1	—	—	8	6	—	184	6	222
Jun.	1	—	—	13	6	—	179	6	220
Sept.	1	—	—	17	6	—	180	6	226
Dec./Des.	2	—	—	15	10	—	185	6	232
1954—Mar./Mrt.	2	—	—	9	7	—	202	6	241
Jun. ....	....	....	....	....	....	....	....	....	....
Sept. ....	....	....	....	....	....	....	....	....	....
Dec./Des. ....	....	....	....	....	....	....	....	....	....

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

1. Syfers verstrek deur die Registratour van Banke.
2. Nasionale Finansiële korporasie van Suid-Afrika.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie
	Demand. Onmiddellik opeisbare	Fixed Vaste	Savings Spaar	Total Totaal		
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
1952—Dec./Des.	—	1,977	410	2,387	2,416	3,002
1953—Dec./Des.	—	1,998	457	2,455	2,511	3,159
1953—Mar./Mrt.	—	2,013	421	2,434	2,467	3,090
Jun.	—	2,000	427	2,427	2,467	3,064
Sept.	—	1,998	443	2,441	2,500	3,109
Dec./Des.	—	1,998	457	2,455	2,511	3,159
1954—Mar./Mrt.	—	1,993	450	2,443	2,479	3,155
Jun.
Sept.
Dec./Des.

End of—End	ASSETS IN UNION—BATE BINNE UNIE								
	Coin and Notes Munt en bank-note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskonteringe lenings en voorskotte	Investments Beleggings	Total Assets in Union Totale bate binne Unie
		S.A. Reserve Bank S.A. Reserwe-bank	N.F.C. ² N.F.K. ²	Commercial banks Handelsbanke	Building Societies Bouwenigings	Other Institutions Ander instellings			
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
1952—Dec./Des.	21	—	—	125	63	—	2,199	148	2,882
1953—Dec./Des.	24	—	—	102	70	—	2,313	186	3,037
1953—Mar./Mrt.	21	—	—	124	63	—	2,251	148	2,964
Jun.	21	—	—	180	78	—	2,199	149	2,939
Sept.	23	—	—	205	78	—	2,180	155	2,984
Dec./Des.	24	—	—	102	70	—	2,313	186	3,037
1954—Mar./Mrt.	26	—	—	119	64	—	2,268	186	3,042
Jun. ....	....	....	....	....	....	....	....	....	....
Sept. ....	....	....	....	....	....	....	....	....	....
Dec./Des. ....	....	....	....	....	....	....	....	....	....

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 Finansiëkorporasie van Suid-Afrika.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar	Total Totaal		
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—Dec./Des.	621	16,308	8,349	25,278	28,075	32,830
1953—Dec./Des.	698	18,079	8,865	27,642	30,100	35,244

End of—End—	ASSETS IN UNION—BATE BINNE UNIE								
	Coin and Notes Munt en bank-note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskonteringe lenings en voorskotte	Investments Beleggings	Total Assets in Union Totale bate binne Unie
		S.A. Reserve Bank S.A. Reserwe-bank	N.F.C. ² N.F.K. ²	Commercial banks Handelsbanke	Building Societies Bouverenigings	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—Dec./Des.	28	—	450	1,006	1,217	135	23,393	5,186	32,804
1953—Dec./Des.	32	—	450	1,115	1,221	249	25,254	6,318	35,194

1. Consisting as at 31st Dec., 1953, 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 31 Des. 1953, 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 Finansiële korporasie van Suid-Afrika.

End of—End	LIABILITIES IN UNION—LASTE BINNE UNIE					
	DEPOSITS—DEPOSITO'S				Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar	Total Totaal		
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.	17	53	—	71	4,082	7,859
1952—Dec./Des.	21	56	—	77	3,853	7,759

End of—End—	ASSETS IN UNION—BATE BINNE UNIE								
	Coin and Notes Munt en bank-note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskonteringe lenings en voorskotte	Investments Beleggings	Total Assets in Union Totale bate binne Unie
		S.A. Reserve Bank S.A. Reserwe-bank	N.F.C. ² N.F.K. ²	Commercial banks Handelsbanke	Building Societies Bouverenigings	Other Institutions Ander instellings			
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.	2	—	—	1,238	67	186	3,865	1,028	7,796
1952—Dec./Des.	2	—	—	1,152	69	288	3,688	1,064	7,695

- 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.
- National Finance Corporation of South Africa.

- Trustmaatskappye en Eksekuteurskamers wat nie onderhewig is aan die vereistes van die Bankwet van 1942 nie. Syfers verstrek deur die Buro van Sensus en Statistiek.
- Nasionale Finansiële korporasie van Suid-Afrika.

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

TRUSTBATE GEADMINISTREER DEUR BANK-INSTELLINGS EN ANDER TRUSTMAATSKAPPE¹
(£ 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 voorskotte	Investments 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
1950—Total ² /Totaal ²	1,683	3,924	26,212	44,071	5,473	81,363
1951—Total ² /Totaal ²	1,798	4,006	31,304	46,926	11,498	95,622
1952—Total ² /Totaal ²	1,279	3,836	48,521	33,705	14,243	101,585

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

- d.w.s. kapitaalbate van 'n permanente aard geadministreer deur die instellings wat in Tabela II tot VI ingesluit is. Uitgesonderd bate wat slegs tydelik deur hulle hanteer word, soos b.v. insolvente boedels, ens. Syfers verstrek deur die Registrateur van Banke en die Buro van Sensus en Statistiek.
- Geskat vir elke jaar deur een helfte van die „Gesamentlike” by die totaal van die „Alleenlike” te tel.

	Deposits Deposito's	Withdrawals Opvragings	Net Deposits(+) or With- drawals(-) 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	Savings Bank Certificates	Total
					Gewone rekening	Spaarbank- sertifikate	Totaal
Year ended 31st March— Jaar geëindig 31 Maart—							
1938	11,933	10,732	+ 1,201	361	16,478	3,541	20,019
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
1953	38,115	38,288	- 172	2,135	77,417	9,210	86,627
1954	36,733	37,774	- 1,041	....	....	....	....
Monthly—Maandeliks—							
1953—March/Maart	3,170	3,321	- 152	2,135	77,417	9,210	86,627
April	2,942	3,018	- 76	....	77,340	9,177	86,518
May/Mei	3,091	3,135	- 43	....	77,297	9,117	86,414
June/Junie	2,751	3,147	- 395	....	76,902	9,068	85,970
July/Julie	3,198	3,109	+ 89	....	76,991	8,983	85,974
August/Augustus	3,119	2,964	+ 156	....	77,147	8,902	86,049
September	3,080	2,959	+ 121	....	77,268	8,824	86,091
October/Oktobor	3,285	3,017	+ 268	....	77,535	8,767	86,302
November	2,851	3,007	- 156	....	77,379	8,682	86,060
December/Desember	3,281	3,568	- 287	....	77,092	8,658	85,750
1954—January/Januarie	2,998	3,289	- 292	....	76,800	8,585	85,385
February/Februarie	2,861	3,102	- 241	....	76,559	8,522	85,081
March/Maart	3,276	3,459	- 184	....	....	....	....

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

	Issues Uitgifte	Repayments Terugbetalings	Net Issue (+) 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
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
1953	3,460	4,436	- 976	17,704	1,043
1954	3,430	3,943	- 513	17,191	878
Monthly—Maandeliks—					
1953—March/Maart	289	374	- 85	17,704	87
April	270	311	- 41	17,663	72
May/Mei	295	343	- 48	17,616	79
June/Junie	255	311	- 56	17,560	75
July/Julie	265	360	- 96	17,464	85
August/Augustus	344	385	- 41	17,423	96
September	316	319	- 2	17,421	74
October/Oktobor	349	332	+ 17	17,437	76
November	289	331	- 42	17,396	69
December/Desember	257	312	- 56	17,340	57
1954—January/Januarie	232	284	- 52	17,288	59
February/Februarie	280	322	- 42	17,246	65
March/Maart	277	333	- 55	17,191	71

	LIABILITIES—LASTE					Total Liabilities or Assets Totale laste of bate	ASSETS—BATE		
	Share Capital ² Aandeel- kapitaal ²	Reserves Reserwes	Deposits ³ —Deposito's ³				Mortgage Advances Voorskotte op verband	Loans Lenings	Liquid Assets ³ Liquide bate ³
			Fixed Vaste	Savings Spaar-	Total Totaal				
End of Financial Year ¹ — End finansiële jaar ¹ —									
1938	17,157	1,981	15,314	15,996	31,310	51,095	38,676	334	9,795
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
1952	118,506	12,066	101,353	49,508	150,861	286,632	223,773	1,229	54,342
1953†	137,824	11,784	104,849*	49,350*	156,185	.....	249,255	1,543	48,261
1954†	156,278	13,004	113,417*	62,453*	178,214	.....	277,363	1,759	61,473
End of—End—									
1953—Jan.	134,653	11,782	104,602*	48,649*	155,879	.....	245,476	1,435	49,637
Feb.	136,410	11,782	104,768*	48,543*	155,827	.....	247,440	1,567	50,086
Mar./Mrt.	137,824	11,784	104,849*	49,350*	156,185	.....	249,255	1,543	48,261
April	139,507	12,951	104,660*	49,275*	156,135	.....	251,076	1,552	48,009
May/Mei	141,320	12,966	105,383*	50,696*	158,393	.....	252,589	1,605	50,821
Jun.	142,026	13,004	106,353*	51,374*	160,157	.....	254,147	1,564	52,225
Jul.	143,772	13,004	107,468*	53,923*	163,898	.....	255,644	1,607	56,726
Aug.	145,342	13,004	108,163*	56,027*	166,800	.....	257,284	1,675	60,141
Sept.	146,527	13,004	108,788*	57,883*	169,458	.....	259,706	1,629	59,027
Oct./Okt.	148,559	13,004	110,055*	59,784*	172,717	.....	262,660	1,657	61,906
Nov.	150,115	13,004	110,788*	60,792*	174,549	.....	265,410	1,705	63,246
Dec./Des.	151,225	13,004	111,540*	60,547*	175,231	.....	268,342	1,626	62,929
1954—Jan.	153,065	13,004	111,953*	61,055*	176,209	.....	270,356	1,722	64,424
Feb.	154,915	13,004	112,530*	61,213*	176,879	.....	273,546	1,827	64,354
Mar./Mrt.	156,278	13,004	113,417*	62,453*	178,214	.....	277,363	1,759	61,473

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.

† Preliminary.

1. 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.)

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

3. Insluitende opgelope rente.

* Uitsluitende opgelope rente.

† Voorlopig.

End of— End—	LIABILITIES—LASTE						
	Capital Kapitaal	Reserves Reserwes	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
1952—Dec./Des.	22,155	3,315	4,581	2,076	21,666	1,177	54,970
1953—Dec./Des.	22,905	3,655	4,678	3,705	32,552	1,231	68,726

End of— End—	ASSETS—BATE							
	ADVANCES—VOORSKOTTE					Total Totaal	Other Assets Ander bate	Total Totaal
	Individuals Individue		Co-operative Organisations Koöperatiewe Organisasies		Regulatory Boards Beheer- rade			
	Mortgago Verband	Other Ander	Mortgago Verband	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.	19,919	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
1952—Dec./Des.	19,480	494	5,458	28,828	615	54,875	95	54,970
1953—Dec./Des.	20,252	480	5,716	41,657	508	68,613	113	68,726
1953—Jan.	19,498	499	5,528	28,816	853	55,194	...	...
Feb.	19,590	508	5,522	26,521	1,184	53,325	...	...
Mar./Mrt.	19,618	517	5,522	23,371	1,421	50,449	...	...
April	19,633	522	5,526	23,384	1,306	50,371	...	...
May/Mei	19,730	525	5,513	23,468	1,230	50,466	...	...
Jun.	19,792	530	5,491	26,335	886	53,034	...	...
Jul.	19,856	529	5,501	33,312	465	59,663	...	...
Aug.	19,931	533	5,662	42,833	522	69,481	...	...
Sept.	19,946	522	5,619	44,953	471	71,511	...	...
Oct./Okt.	20,053	509	5,578	42,830	437	69,408	...	...
Nov.	20,164	492	5,708	40,295	477	67,136	...	...
Dec./Des.	20,252	480	5,716	41,657	508	68,613	...	...
1954—Jan.	20,210	487	5,710	41,149	693	68,249	...	...
Feb.	20,194	487	5,691	39,349	1,012	66,733	...	...
Mar./Mrt.	20,249	492	5,660	34,420	1,594	62,415	...	...
April	20,300	493	5,689	32,224	1,269	59,984	...	...

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

2. Including Land Bank bills.

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

2. Insluitende Landbankwissels.

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 gewaarsborg	Other Stocks and Debentures Ander effekte en skuld- briewe	Cash with Bankers Kontant by bankiers	Other Ander
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
1952—Dec./Des.	1,000	67,973	2,207	71,180	47,099	20,024	1,000	1,942	863	252
1953—Dec./Des.	1,000	63,784	1,932	66,715	41,349	19,308	—	5,173	588	289
1953—Aug.	1,000	60,884	1,663	63,547	41,349	19,515	—	2,526	71	86
Sept.	1,000	66,972	1,755	69,727	46,599	19,515	—	2,858	694	60
Oct./Okt.	1,000	71,737	1,836	74,573	51,349	19,308	—	3,212	393	310
Nov.	1,000	61,981	1,678	64,659	40,599	19,308	—	4,172	286	294
Dec./Des.	1,000	63,784	1,932	66,715	41,349	19,308	—	5,173	588	298
1954—Jan.	1,000	56,871	1,974	59,844	34,349	19,308	—	5,272	302	613
Feb.	1,000	57,939	2,055	60,993	34,849	19,308	—	5,872	350	614
Mar./Mrt.	1,000	57,393	2,135	60,527	33,599	19,308	—	6,722	271	628
April	1,000	68,408	2,395	71,803	43,349	20,308	—	7,021	236	889
May/Mei	1,000	73,225	2,582	76,806	48,482	20,303	—	7,072	62	889

* 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 of 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 daaglikse saldo betaalbaar is.

XIII.—BANK DEBITS*

(£ S.A. millions)

BANKDEBETTE*

(£ S.A. miljoene)

Year and Month Jaar en Maand	TRANSVAAL		CAPE KAAPLAND		NATAL		O.F.S. O.V.S.		TOTAL, UNION TOTAAL, UNIE	
	Johannes- burg	Total Totaal	Cape Town Kaapstad	Total Totaal	Durban	Total Totaal	Bloem- fontein	Total Totaal	Total Totaal	Index ² Indeks ²
1938	954.2	1,186.9	212.3	460.7	169.5	211.6	21.9	59.0	1,918.3	29.6
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
1952	3,576.8	5,528.4	1,070.3	2,657.6	754.1	973.2	103.4	338.2	9,497.3	146.7
1953	3,685.3	5,882.9	1,114.4	2,789.2	841.5	1,057.2	112.5	376.9	10,106.2	156.1
1953—April	291.2	444.8	92.5	218.9	71.9	89.1	8.7	27.0	779.8	144.6
May/Mei	289.0	456.3	90.2	218.7	61.2	78.4	9.1	28.5	781.9	145.0
Jun.	298.6	493.9	94.6	216.3	65.6	83.7	9.4	29.9	823.8	152.7
Jul.	312.6	522.1	97.7	228.2	71.2	88.8	9.3	34.7	873.7	162.0
Aug.	327.6	549.6	84.2	207.5	73.4	90.9	9.3	37.9	886.0	164.3
Sept.	286.4	468.5	85.3	222.8	67.9	86.0	9.4	35.5	812.9	150.7
Oct./Okt.	318.0	515.5	99.7	244.4	75.2	93.9	9.8	33.3	887.1	164.5
Nov.	289.9	474.6	95.1	241.8	69.6	87.6	11.8	32.8	836.8	155.1
Dec./Des.	324.4	520.6	109.5	279.5	82.4	103.5	10.4	32.5	936.1	173.5
1954—Jan.	309.2	473.2	91.8	232.0	78.9	97.2	8.9	30.6	832.9	154.4
Feb.	333.4	502.0	90.8	232.5	78.4	96.3	9.2	30.8	861.6	159.7
Mar./Mrt.	349.0	544.0	106.8	265.6	83.7	104.4	10.6	35.3	949.3	176.0
April	314.0	476.2	102.6	253.3	74.5	92.7	9.5	30.8	853.0	158.1

1. Debits to current accounts, excluding Government accounts.
2. Monthly average 1948 = 100.

1. Debette teen lopende rekenings, uitgesonderd Regerings-rekenings.
2. Maandelikse gemiddelde 1948 = 100.

End of— End—	DEMAND DEPOSITS ONMIDDELLIK OPEISBARE DEPOSITO'S		Notes ² Banknote ²	Sub- Total Sub- totaal	Coin ³ Munt ³	Total Totaal	Increase(+) or Decrease(-) Toename(+) of Afname(-)
	Commercial Banks Handels- banke	Reserve Bank ¹ Reserve- bank ¹					
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	-16.4
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
1952—Dec./Des.	328.9	25.1	76.0	430.1	9.3	439.3	+ 2.1
1953—Dec./Des.	340.7	10.0	83.3	434.0	10.0	444.0	+ 4.7
1953—April	320.5	16.0	77.5	413.9	9.2	423.1	- 4.8
May/Mei	317.7	13.7	80.1	411.4	9.6	421.0	- 2.1
June/Junie	326.8	10.6	79.4	416.8	9.4	426.2	+ 5.2
July/Julie	321.5	10.3	82.5	414.2	9.6	423.8	- 2.4
August/Augustus	324.9	7.4	80.5	412.7	9.5	422.2	- 1.6
September	320.7	8.2	81.1	419.1	9.5	428.6	+ 6.4
October/Oktobor	329.6	9.3	83.5	422.3	9.8	432.1	+ 3.5
November	332.0	7.7	83.3	423.0	9.7	432.6	+ 0.5
December/Desember	340.7	10.0	83.3	434.0	10.0	444.0	+11.4
1954—January/Januarie	324.3	8.3	82.5	415.0	9.7	424.7	-19.3
February/Februarie	325.9	17.1	83.5	426.5	9.8	436.2	+11.5
March/Maart	317.3	29.2	82.2	428.7	9.6	438.3	+ 2.1
April	310.9	20.2	85.8	416.9	9.9	426.8	-11.5

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

XV.—VELOCITY OF CIRCULATION OF DEMAND DEPOSITS

OMLOOPSNELHEID VAN ONMIDDELLIK OPEISBARE DEPOSITO'S

Average of Quarterly Figures— Gemiddelde van kwartaal- syfers—	Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debetto ²	Rate of Turnover ³ Omloop- snelheid ³	Quarter ended— Kwartaal geëindig—	Deposits ¹ Deposito's ¹	Bank Debits ² Bank- debetto ²	Rate of Turnover ³ Omloop- snelheid ³
	(£ S.A. thousands) (£S.A. duisende)				(£ S.A. thousands) (£ S.A. duisende)		
1938	72,617	479,563	6.6	1953—March/Maart	322,275	2,488,218	7.7
1946	291,987	1,341,946	4.6	June/Junie	324,016	2,385,478	7.4
1947	317,030	1,413,159	4.5	September	327,254	2,572,528	7.9
1948	357,886	1,618,091	4.5	Dec./Des.	336,907	2,659,991	7.9
1949	296,708	1,594,143	5.4	1954—March/Maart	324,600	2,643,878	8.1
1950	314,206	1,804,528	5.7	June/Junie	.....	.....	.....
1951	332,969	2,215,450	6.7	September	.....	.....	.....
1952	320,416	2,374,337	7.4	Dec./Des.	.....	.....	.....
1953	327,613	2,526,554	7.7				

1. Commercial Banks' 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 bankdebetto soos gepubliseer deur Buro van Sensus en Statistiek.
3. Totaal bankdebetto gedeel deur deposito's soos omskryf.

	Gold and Exchange Holdings of S.A. Reserve Bank ¹ Goud- en valutabesit van S.A. Reserwebank ¹	DISCOUNTS, LOANS, ADVANCES AND INVESTMENTS DISKONTERINGE, LENINGS, VOORSKOTTE EN BELEGGINGS		Fixed and Savings Deposits at Commercial Banks ³ Vaste en spaardeposito's by handelsbanke ³	Other Items ⁴ Ander poste ⁴	Total Totaal
		Reserve Bank Reserwebank	Commercial Banks ² Handelsbanke ²			
Annual Change⁵— Jaarlikse verandering ⁵ —						
1937-38	+ 7.2	- 1.8	- 2.1	+ 3.6	+ 1.1	+ 8.0
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	+ 55.7	- 11.3	+ 28.3	- 6.6	+ 7.6	+ 73.7
1950-51	- 34.5	- 1.0	+ 34.0	- 3.7	- 3.6	- 8.8
1951-52	- 3.7	+ 16.4	+ 9.7	- 21.3	+ 1.0	+ 2.1
1952-53	- 26.3	+ 17.8	+ 10.8	- 1.6	+ 3.9	+ 4.7
Monthly Change⁶— Maandelikse verandering ⁶ —						
1953—April	- 6.1	- 2.5	+ 7.4	- 2.1	- 1.5	- 4.8
May/Mei	- 3.3	+ 3.5	+ 1.2	- 0.4	- 3.1	- 2.1
June/Junie	- 5.4	+ 4.2	- 1.9	- 0.2	+ 8.5	+ 5.2
July/Julie	- 8.1	+ 2.6	+ 7.3	+ 0.2	- 4.4	- 2.4
August/Augustus	- 8.2	+ 7.0	+ 3.0	+ 2.4	- 5.8	- 1.6
September	+ 2.0	+ 4.9	+ 0.4	+ 0.4	- 1.3	+ 6.4
October/Oktober	- 0.9	+ 0.8	+ 0.2	- 1.5	+ 4.9	+ 3.5
November	+ 1.7	- 1.3	+ 0.2	- 1.1	+ 1.0	+ 0.5
December/Desember	+ 9.4	- 4.4	+ 2.9	+ 1.2	+ 2.3	+ 11.4
1954—January/Januarie	- 22.3	+ 16.2	- 15.7	- 0.9	+ 3.4	- 19.3
February/Februarie	+ 13.2	- 6.7	+ 6.3	- 2.4	+ 1.1	+ 11.5
March/Maart	+ 6.9	+ 5.5	- 5.1	- 2.9	- 2.3	+ 2.1
April	+ 2.8	- 9.7	- 2.8	- 2.3	+ 0.5	- 11.5

1. The figures in this column do not always agree with the corresponding figures shown in Table I, since, for the purpose of the above table, corrections are made for gold and exchange transactions which do not affect the quantity of money in circulation, for example, receipts and repayments of foreign loans for which liability has been assumed by the Reserve Bank.

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

3. A decrease or increase in fixed and savings deposits indicated by a plus or minus sign, respectively.

4. Including gold and exchange holdings of the commercial banks.

5. Based on year-end figures.

6. Based on month-end figures.

* Reflects gold loan to U.K.

† Reflects repayment of gold loan to U.K.

1. Die syfers in hierdie kolom kom nie altyd ooreen met die ooreenstemmende syfers wat in Tabel I aangegee word nie, omdat, vir die doeleindes van die bostaande tabel, aansuiwerings gemaak word vir goud- en buitelandse valuta-transaksies wat nie 'n invloed op die hoeveelheid geld in omloop het nie, bv. ontvangste en terugbetalings van buitelandse lenings waarvoor aanspreeklikheid deur die Reserwebank aanvaar is.

2. 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.

3. 'n Afname of toename van vaste en spaardeposito's word aangedui deur respektiewelik 'n plus- of minusteken.

4. Insluitende goud- en valutabesit van die handelsbanke.

5. Gegrond op syfers aan einde van jaar.

6. Gegrond op syfers aan einde van maand.

* Weerspieël goudlening aan V.K.

† Weerspieël terugbetaling van goudlening aan V.K.

	RESERVE BANK	COMMERCIAL BANKS — HANDELSBANKE					POST OFFICE SAVINGS BANK	UNION TREASURY BILLS ⁵	
	RESERVE BANK						POSSPAAR-BANK	UNIE-SKATKISBEWYSE ⁵	
	Discount Rate Diskonto-koers	Minimum Overdraft Rate Minimum-koers op oortrekkings	Fixed Deposits — Vaste deposito's			Savings Deposits	Deposits ⁴	Six Months	Twelve Months
		Three Months Drie maande	Six Months Ses maande	Twelve Months Twaalf maande		Spaarde-posito's	Deposito's ⁴	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
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 ⁶	2.00	2.50	1.00	1.50
1951	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
1952	3.88	5.38	1.35	1.56	2.75	2.75	2.86	1.29	1.79
1953	4.00	5.50	1.75	2.00	3.00	3.00	3.00	1.76	2.15
End of — End—									
1952—Feb.	3.50	5.00	0.75	1.00	2.00 ⁶	2.00	2.50	1.00	1.50
Mar./Mrt.	4.00	5.00	0.75	1.00	2.00 ⁶	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
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
Dec./Des.	4.00	5.50	1.75	2.00	3.00	3.00	3.00	1.50	2.00
1953—May/Mei	4.00	5.50	1.75	2.00	3.00	3.00	3.00	1.50	2.00
Jun.	4.00	5.50	1.75	2.00	3.00	3.00	3.00	2.00	2.25
1954—May/Mei	4.00	5.50	1.75	2.00	3.00	3.00	3.00	2.00	2.25

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 ½%.
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 ½%.
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%.
7. Op deposito's tot £50,000 per persoon en daarbo 2%.

XVIII.—GOVERNMENT BOND YIELD — RENTABILITEIT VAN STAATSEFFEKTE

Annual Average Jaarlikse gemiddelde	Yield ¹ Rentabiliteit ¹	Monthly Average Maandelikse gemiddelde	Yield ¹ Rentabiliteit ¹			
			1951	1952	1953	1954
1938	3.45 ²	Jan.	3.55	3.88	4.50	4.50
1939	3.70 ²	Feb.	3.55	4.13	4.50	4.50
1940	3.40 ²	Mar./Mrt.	3.55	4.13	4.50	4.50
1941	3.00	April	3.55	4.13	4.50	4.50
1942	3.00	May/Mei	3.50	4.14	4.50	4.50
1943	3.00	June/Junio	3.50	4.25	4.50	...
1944	3.00	July/Julio	3.50	4.25	4.50	...
1945	3.00	Aug.	3.62	4.50	4.50	...
1946	2.89	Sept.	3.65	4.50	4.50	...
1947	2.63	Oct./Okt.	3.65	4.50	4.50	...
1948	2.90	Nov.	3.68	4.50	4.50	...
1949	3.33	Dec./Des.	3.88	4.50	4.50	...
1950	3.63					
1951	3.60					
1952	4.28					
1953	4.50					

1. From 1937 to 1943, yield of 3 per cent. 1951/56 Government stock; from 1944 onwards, yield of 3 per cent. 1960/70 Government stock.
2. Based on less than twelve months.

1. Vanaf 1937 tot 1943, rentabiliteit van 3 persent 1951/56 Staatsseffekte; vanaf 1944 en daarna, rentabiliteit van 3 persent 1960/70 Staatsseffekte.
2. Gebaseer op minder as twaalf maande.

(Base/Basis : 1948 = 100.)

Year and Month. Jaar en maand.	TRANSACTIONS. TRANSAKSIES.		PRICES. PRYSE.				
	Union of South Africa. Unie van Suid-Afrika.		Union of South Africa. Unie van Suid-Afrika.		U.K. V.K.	U.S.A. V.S.A.	
	Number of Shares Purchased ¹ . Aantal aan- dele gekoop ¹ .	Turnover ² . Omsot ² .	Gold Mining Shares ³ . \ Goudmynaandeel ³ .		Industrial Shares ⁴ . Industriële aandeel ⁴ .	Industrial Shares ⁵ . Industriële aandeel ⁵ .	Industrial Shares ⁶ . Industriële aandeel ⁶ .
			Producers. Produserende myne.	Developers. Ontwikkel- ende myne.			
1948	100.0	100.0	100	100	100	100	100
1949	102.0	96.0	98	93	77	89	98
1950	66.9	65.1	115	98	72	90	120
1951	67.2	76.4	111	107	79	104	147
1952	47.1	39.0	92	92	62	90	156
1953	55.5	48.4	83	104	56	102	156
1952—May/Mei	38.5	33.0	90	86	61	84	153
Jun.	43.4	32.4	90	89	59	83	156
Jul.	42.3	36.6	92	92	59	88	161
Aug.	47.6	40.2	94	95	59	94	159
Sept.	41.0	33.6	91	97	59	92	156
Oct./Okt.	40.0	26.6	88	96	58	92	152
Nov.	43.5	33.1	86	91	58	93	157
Dec./Des.	40.0	23.5	88	93	57	93	164
1953—Jan.	64.2	56.3	89	97	57	97	164
Feb.	97.1	93.6	92	107	58	100	162
Mar./Mrt.	81.5	64.7	91	114	58	102	164
April	69.3	69.6	90	116	58	100	157
May/Mei	52.5	42.1	84	108	57	96	157
Jun.	51.1	30.8	84	106	56	96	151
Jul.	46.0	35.9	81	104	55	98	153
Aug.	33.0	28.3	82	103	55	103	155
Sept.	34.3	39.2	78	97	54	106	147
Oct./Okt.	35.8	31.9	78	98	54	109	151
Nov.	40.4	38.9	76	96	55	108	155
Dec./Des.	60.5	48.9	77	104	55	110	158
1954—Jan.	96.3	116.5	79	129	54	114	162
Feb.	117.6	142.9	78	155	54	116	166
Mar./Mrt.	101.7	91.3	80	157	54	116	171
April	60.9	70.8	79	148	57	.....	.....
May/Mei	52.7	.....	75	152	.....	.....	.....

1. Excluding Government, Municipal and Public Utility Stocks. Based on purchases by Johannesburg Stock-brokers.
Source : Johannesburg Stock Exchange.
2. Based on the total value of transactions in marketable securities by Johannesburg stockbrokers.
Source : Department of Inland Revenue.
3. Weighted index numbers of ordinary shares compiled by the South African Reserve Bank.
4. Averages of weekly weighted index numbers of ordinary shares compiled by the Bureau of Economic Research, University of Stellenbosch.
5. Unweighted index numbers compiled by *Investors' Chronicle*.
6. Weighted index numbers compiled by *Standard and Poors*.

1. Met uitsluiting van effekte van die Staat, munisipaliteite en versorgingsbedrywe. Gebaseer op aankope deur Johannesburgse aandelomakelaars.
Bron : Johannesburgse Effektebeurs.
2. Gebaseer op die totale waarde van transaksies in verhandelbare effekte deur Johannesburgse aandelomakelaars.
Bron : Departement van Binnelandse Inkomste.
3. Beswaarde indekssyfers van gewone aandeel bereken deur die Suid-Afrikaanse Reserwebank.
4. Gemiddeldes van weeklikse beswaarde indekssyfers van gewone aandeel bereken deur die Buro vir Ekonomiese Onderzoek, Universiteit van Stellenbosch.
5. Onbeswaarde indekssyfers bereken deur *Investors' Chronicle*.
6. Beswaarde indekssyfers bereken deur *Standard and Poors*.

Year and Month Jaar en Maand	NOMINAL CAPITAL — UNION COMPANIES (£ S.A. thousands) NOMINALE KAPITAAL — UNIE-MAATSKAPPYE (£ S.A. duisende).							Net Increase or Decrease (-) Netto toename of afname (-)
	New Companies Registered Nuwe maatskappye-geregistreer	Increases of Capital Kapitaalvermeerderings	Total Increase Totale toename	Reductions of Capital Kapitaalvermindering	Liquidations Likwidasies	Companies Removed from Register Maatskappye verwyder van register	Total Decrease Totale afname	
1938	6,052	10,265	16,317	1,217	3,608	.....	.....	.....
1946	103,776	82,187	185,963	3,307	1,332	.....	.....	.....
1947	98,290	67,953	166,243	1,194	1,654	.....	.....	.....
1948	67,678	74,471	142,149	910	6,218	2,200	9,328	132,821
1949	48,714	43,841	92,554	2,284	7,859	3,952	14,094	78,460
1950	60,434	61,436	121,870	7,042	6,785	3,967	17,794	104,076
1951	36,502	53,291	89,793	3,416	4,701	5,516	13,633	76,160
1952	39,310	67,748	107,058	4,768	5,058	5,228	15,054	92,005
1953	14,510	43,522	58,032	7,828	5,694	4,933	18,455	39,576
1953—Mar./Mrt.	955	3,146	4,101	133	77	572	782	3,319
April	718	991	1,709	581	197	400	1,178	531
May/Mei	1,021	2,481	3,502	1,164	706	365	2,236	1,266
Jun.	2,491	3,539	6,030	643	77	518	1,238	4,792
Jul.	1,239	2,439	3,678	242	377	243	862	2,816
Aug.	1,053	455	1,508	34	162	369	565	943
Sept.	2,026	3,476	5,502	2,553	215	419	3,188	2,314
Oct./Okt.	1,341	10,256	11,598	77	252	489	818	10,780
Nov.	689	1,642	2,330	882	341	326	1,549	781
Dec./Des.	1,442	8,314	9,756	164	391	82	637	9,119
1954—Jan.	783	1,641	2,424	355	5,966	124	6,444	- 4,020
Feb.	659	5,236	5,895	483	81	172	736	5,159
Mar./Mrt.	1,143	5,234	6,377	746	445	216	1,406	4,971
Quarter ended 31st March, 1954— Kwartaal geëindig 31 Maart 1954—								
GROUP*/GROEP* :								
Commerce/Handel.....	595	716	1,311	758	153	190	1,101	210
Services/Dienste	189	51	240	20	29	39	87	153
Financial/Finansiël	756	1,134	1,890	96	4,807	18	4,921	- 3,031
Agriculture/Landbou	124	26	150	—	4	1	5	145
Mining/Mynbou	9	5,893	5,901	251	885	95	1,231	4,670
Fisheries/Visserye	4	650	654	—	50	6	55	599
Secondary Industries/ Nywerhede	909	3,642	4,551	459	565	162	1,186	3,365
Total/Totaal	2,586	12,111	14,697	1,583	6,492	512	8,586	6,111

* 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
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
1952	99·876	100·376	2·798	2·781	990·99	966·99	10·70	10·547
1953	99·87½	100·37½	2·818	2·800	989·970	967·595	10·74	10·510
End of— End—								
1953—May/Mei	99·87½	100·37½	2·81½	2·80½	990·00	967·00	10·74½	10·50½
Jun.	99·87½	100·37½	2·81½	2·80½	990·00	967·00	10·74½	10·50½
Jul.	99·87½	100·37½	2·82	2·80½	990·00	967·00	10·74½	10·50½
Aug.	99·87½	100·37½	2·81½	2·79½	990·00	967·00	10·74½	10·50½
Sept.	99·87½	100·37½	2·80½	2·79	990·00	967·00	10·74½	10·50½
Oct./Okt.	99·87½	100·37½	2·81½	2·79½	990·00	967·00	10·74½	10·50½
Nov.	99·87½	100·37½	2·81½	2·80	990·00	967·00	10·74½	10·50½
Dec./Des.	99·87½	100·37½	2·81½	2·79½	985·00	974·00	10·66½	10·55
1954—Jan.	99·87½	100·37½	2·81½	2·80	984·00	973·00	10·66½	10·55
Feb.	99·87½	100·37½	2·81½	2·80½	986·00	975·00	10·66½	10·55
Mar./Mrt.	99·87½	100·37½	2·82	2·80½	987·00	976·00	10·68½	10·57½
Apr.	99·87½	100·37½	2·82½	2·80	989·00	978·00	10·70½	10·59½
May/Mei	99·87½	100·37½	2·82½	2·80½	989·00	978·00	10·68½	10·57½

	UNION OF SOUTH AFRICA ON :— UNIE VAN SUID-AFRIKA OP :—	Rates at End of May, 1954.		Last Date of Change. Laaste datum van verandering.
		Koerse einde Mei 1954.		
		Buying	Selling	
New York	Dollars per £1 S.A.	2·82½	2·80½	24/ 5/1954
Montreal	Dollars per £1 S.A.	2·77½	2·75½	29/ 5/1954
London/Londen	£ S.A. per £100 Sterling	99·87½	100·37½	3/ 1/1952
Amsterdam	Guilders/Guldens per £1 S.A.	10·68½	10·57½	10/ 5/1954
Paris/Parys	Francs/Franke per £1 S.A.	989·00	978·00	14/ 4/1954
Brussels/Brussel	Francs/Franke per £1 S.A.	141·10	139·60	21/ 5/1954
Zurich	Francs/Franke per £1 S.A.	12·25	12·17	28/ 5/1954
Copenhagen/Kopenhagen	Kroner/Krone per £1 S.A.	19·52	19·31½	29/ 4/1954
Oslo	Kroner/Krone per £1 S.A.	20·10	19·89	14/12/1953
Stockholm	Kroner/Krone per £1 S.A.	14·57½	14·42½	28/ 5/1954
Lisbon	Escudos per £1 S.A.	80·35	79·50	1/12/1953
Elizabethville	Francs/Franke per £1 S.A.	141·60	139·19	21/ 5/1953
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
West Germany/Wes Duitsland	Deutsche Mark per £1 S.A.	11·80½	11·68½	29/ 4/1954
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

XXII.—GOLD TRANSACTIONS OF THE UNION

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

(£ S.A. millions)

GOUOTRANSAKSIES VAN DIE UNIE

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

(£ 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-voorbruik ⁵
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
A.—VALUE ⁶ (£ S.A. millions) — WAARDE ⁶ (£ S.A. miljoene)							
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	152.3	—	152.3	— 2.4	149.9	—	—
1952	158.9	—	158.9	— 7.1	151.8	—	—
1953	150.5	—	150.5	2.2	152.7	—	—
Quarter Ended— Kwartaal geëindig—							
1953—March/Maart	36.3	—	36.3	1.3	37.6	—	—
June/Junie	35.7	—	35.7	0.4	36.1	—	—
September	39.4	—	39.4	0.1	39.5	—	—
December/Desember	39.1	—	39.1	0.4	39.5	—	—
1954—March/Maart	36.7	—	36.7	0.2	36.9	—	—
June/Junie	—	—	—	—	—	—	—
September	—	—	—	—	—	—	—
December/Desember	—	—	—	—	—	—	—
B.—QUANTITY (Thousands fine ounces) — HOEVEELHEID (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	133
1951	11,603	3	11,600	— 197	11,403	11,517	114
1952	12,422	2	12,420	— 570	11,850	11,819	— 31
1953	11,991	1	11,990	178	12,168	11,941	— 227
Quarter Ended— Kwartaal geëindig—							
1953—March/Maart	2,865	—	2,865	107	2,972	2,906	— 66
June/Junie	2,835	—	2,835	30	2,865	2,952	87
September	3,143	—	3,143	12	3,155	3,040	— 115
December/Desember	3,148	—	3,147	29	3,176	3,043	— 133
1954—March/Maart	2,961	1	2,960	14	2,974	3,076	102
June/Junie	—	—	—	—	—	—	—
September	—	—	—	—	—	—	—
December/Desember	—	—	—	—	—	—	—

(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 herwaarderling 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 opossings.

(6) Teen transaksiewaardes.

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

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

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

	PURCHASES—AANKOPPE			Sales to Public Verkope aan publiek	CHANGE IN HOLDINGS VERANDERING IN BEST		
	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 Handelsbanke 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
1952	460.0	93.1	553.1	553.3	5.1	-5.3	-0.2
1953	433.6	93.8	527.4	559.0	-32.6	1.0	-31.6
Quarter Ended— Kwartaal geëindig—							
1953—March/Maart	.....	.....	.....	.....	-13.0	-0.7	-13.7
June/Junie	.....	.....	.....	.....	-15.1	-0.1	-15.2
September	.....	.....	.....	.....	-14.4	-0.9	-15.3
December/Desember	.....	.....	.....	.....	9.9	2.7	12.6
1954—March/Maart	.....	.....	.....	.....	-0.6	1.2	0.6
June/Junie	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....
December/Desember	.....	.....	.....	.....	.....	.....	.....

* Including receipts for gold products.

* Insluitende ontvangste vir goudprodukte.

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

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

XXIV—INDEX OF REAL ESTATE TRANSACTIONS — INDEKS VAN TRANSAKSIES IN VASTE EIENDOM.

	Transfer Duty Paid Hereregte betaal	Index* Indeks* (Base/Basis 1948 = 100)		Transfer Duty Paid Hereregte betaal	Index* Indeks* (Base/Basis 1948 = 100)
Monthly Average— Maandelikse gemiddelde—	£ S.A.		Monthly— Maandeliks—	£ S.A.	
1938	69,830	23	1953—Mar./Mrt.	491,671	106
1939	64,936	21	April	389,071	84
1940	60,922	20	May/Mei	395,484	85
1941	87,931	28	Jun.	417,306	90
1942	110,257	36	Jul.	445,887	96
1943	147,994	48	Aug.	469,340	98
1944	157,931	51	Sept.	520,172	93
1945	156,155	50	Oct./Okt.	542,269	102
1946	244,568	79	Nov.	586,571	105
1947	277,480	90	Dec./Des.	483,120	85
1948	309,666	100	1954—Jan.	438,022	79
1949	227,842	74	Feb.	540,683	96
1950	252,892	82	Mar./Mrt.	618,416	107
1951	393,894	92			
1952	416,477	90			
1953	455,033	92			

* In the calculation of the index figures, account has been taken of changes in the rate of transfer duty payable on immovable property transferred.

* In die berekening van die indekssyfers is veranderings in die koers van hereregte betaalbaar op getransporteerde vaste eiendom in ag geneem.

XXV.—GOVERNMENT FINANCE

STAATSFINANSIËS

(£ S.A. millions)

(£ S.A. miljoene)

A. EXCHEQUER RECEIPTS AND ISSUES¹A. SKATRESONTVANGSTE EN -UITBETALINGS¹

	OPENING BALANCE	RECEIPTS (Excluding Borrowing)				ONTVANGSTE (Lenings uitgesonderd)			ISSUES (Excluding Redemption)				UITBETALINGS (Aflossings uitgesonderd)		NET BORROW- ING ⁴	CLOSING BALANCE
		On Revenue Account Op Inkomsterekening				Loan Re- coveries	Other ²	TOTAL	On Revenue Account	Loan Ser- vices	Other ²	TOTAL	NETTO LE- NINGS ⁴			
		Customs and Excise Ducane en aksyns	Post Office Pos- kan- toor	Inland Revenue Binne- landse inkomste	Total									Op Revenue Account	Loan Ser- vices		Other^{2}	TOTAL
		AAN- VANG- SALDO				Totaal	Terugbe- taalde lenings	Ander ²	TOTAAL	Op inkomste- rekening	Lenings- dienste	Ander ²	TOTAAL	NETTO LE- NINGS ⁴	EIND- SALDO	
Year ended 31st March — Jaar geëindig 31 Maart —																
1939	0.4	12.5	5.7	25.8	44.0	5.5	1.0	50.5	42.2	22.9	0.8	65.9	16.3	1.3		
1940	1.3	12.6	5.9	27.1	45.6	5.6	9.2	60.4	45.1	21.1	5.6	71.8	15.2	5.1		
1941	5.1	14.0	6.2	43.2	63.4	6.5	8.5	78.4	64.0	55.4	7.8	127.2	44.6	0.9		
1942	0.9	19.9	7.3	54.3	81.5	8.0	6.3	95.8	74.3	54.8	3.4	132.5	45.1	9.3		
1943	9.3	17.2	7.5	71.6	96.3	9.2	6.4	111.9	93.6	66.4	3.0	163.0	48.9	7.1		
1944	7.1	20.6	8.9	80.1	109.6	11.4	6.2	127.2	109.9	64.8	3.3	178.0	45.0	1.3		
1945	1.3	23.3	9.4	85.7	118.4	7.7	5.9	132.0	115.1	66.3	7.9	189.3	65.5	9.5		
1946	9.5	29.0	10.4	94.2	133.6	7.5	4.2	145.3	132.5	61.1	2.8	196.4	43.8	2.2		
1947	2.2	42.4	10.8	83.9	137.1	12.4	12.9 ³	162.4	131.3	44.3	9.9	185.5	22.8	1.9		
1948	1.9	41.6	11.6	75.8	129.0	22.9	20.1	172.0	121.7	55.8	9.2	186.7	14.2	1.4		
1949	1.4	43.4	13.0	86.3	142.7	16.5	6.5	165.7	137.6	78.3	5.1	221.0	54.9	1.0		
1950	1.0	34.6	13.8	99.0	147.4	13.9	6.3	167.6	146.8	81.5	7.4	235.7	72.8	5.7		
1951	5.7	37.1	16.1	108.0	161.2	19.9	14.6	195.7	156.6	52.5	14.2	223.3	44.4	22.5		
1952	22.5	43.2	17.4	138.2	198.8	17.8	10.4	227.0	196.0	63.0	11.6	270.6	27.0	5.9		
1953	5.9	48.7	20.6	154.7	224.0	16.7	14.4	255.1	212.0	75.8	9.9	297.7	39.7	3.0		
1954	3.0	56.3	22.7	174.8	253.8	16.2	12.7	282.7	222.4	92.9	11.7	327.0	43.0	1.7		
Monthly — Maandeliks —																
1953—April	3.0	4.4	1.6	9.1	15.1	0.1	0.7	15.9	23.0	4.0	0.7	27.7	9.7	0.9		
May/Mei	0.9	4.3	2.2	9.2	15.7	0.6	0.8	17.1	16.6	3.9	0.8	21.3	4.1	0.8		
Jun.	0.8	3.9	1.5	9.7	15.1	0.2	0.9	16.2	18.4	7.1	0.9	26.4	10.2	0.8		
Jul.	0.8	4.4	2.2	9.7	16.3	1.5	1.6	19.4	20.5	5.9	1.0	27.4	7.9	0.7		
Aug.	0.7	5.3	1.6	15.2	22.1	1.1	2.0	25.2	19.4	8.3	0.9	28.6	3.3	0.6		
Sept.	0.6	4.7	1.6	8.7	15.0	1.2	1.1	17.3	21.3	7.5	1.0	29.8	12.5	0.6		
Oct./Okt.	0.6	5.1	1.8	10.7	17.6	1.1	1.2	19.9	21.9	10.2	0.9	33.0	13.1	0.6		
Nov.	0.6	5.3	1.8	19.3	26.4	1.2	0.8	28.4	12.9	5.4	0.8	19.1	-9.3	0.6		
Dec./Des.	0.6	4.9	1.7	17.4	24.0	1.3	0.9	26.2	13.1	8.8	1.2	23.1	-2.8	0.9		
1954—Jan.	0.9	4.9	2.3	16.6	23.8	2.3	0.8	26.9	16.5	4.6	0.9	22.0	-5.6	0.2		
Feb.	0.2	4.3	2.2	22.3	28.8	1.6	0.9	31.3	13.6	6.0	0.9	20.5	-9.5	1.5		
Mar./Mrt.	1.5	4.9	2.0	27.0	33.9	4.2	0.9	39.0	25.2	21.2	1.6	48.0	9.2	1.7		
April	1.7	5.3	2.0	9.3	16.6	0.1	0.7	17.4	18.9	2.6	0.7	22.2	4.0	0.9		

B. GROSS PUBLIC DEBT

B. BRUTO STAATSKULD

	At Beginning of Period Aan begin van tydperk			Net Borrowing ⁴ Netto lenings ⁴		Cancellations of Stock ⁵ Kansellasië van effekte ⁵	Total Totaal	At End of Period Aan end van tydperk					
	Floating Debt Tydelike skuld	Funded Debt Effekte- skuld	Total Debt Totale skuld	Floating Debt Tydelike skuld	Funded Debt Effekte- skuld			Floating Debt Tydelike skuld	Funded Debt Effekte- skuld	Total Debt Totale skuld	Internal Debt Binne- landse skuld	External Debt Buite- landse skuld	
Year ended 31st March — Jaar geëindig 31 Maart —													
1939	8.5	254.1	262.6	9.6	6.7	—	16.3	18.1	260.8	278.9	177.8	101.1	
1940	18.1	260.8	278.9	—	15.2	- 2.7	12.5	18.1	273.3	291.4	185.3	106.1	
1941	18.1	273.3	291.4	16.6	28.0	—	44.6	34.7	301.3	336.0	237.9	98.1	
1942	34.7	301.3	336.0	0.1	45.0	—	45.1	34.9	346.2	381.1	321.4	59.7	
1943	34.9	346.2	381.1	2.5	46.4	—	48.9	37.4	392.6	430.0	409.3	20.7	
1944	37.4	392.6	430.0	2.8	42.2	- 0.4	44.6	40.2	434.5	474.7	456.0	18.7	
1945	40.2	434.5	474.7	- 2.2	67.7	—	65.5	38.0	502.1	540.1	522.0	18.1	
1946	38.0	502.1	540.1	14.2	29.6	- 1.0	42.8	52.2	530.7	582.9	569.1	13.8	
1947	52.2	530.7	582.9	- 5.2	28.0	-10.9	11.9	47.0	547.8	594.8	581.2	13.6	
1948	47.0	547.8	594.8	- 0.8	15.0	—	14.2	46.2	562.8	609.0	595.5	13.5	
1949	46.2	562.8	609.0	34.2	20.7	- 1.8	53.1	80.4	581.7	662.1	648.7	13.4	
1950	80.4	581.7	662.1	36.7	36.1	- 0.2	72.6	117.1	617.6	734.7	704.4	30.3	
1951	117.1	617.6	734.7	6.8	37.6	- 2.8	41.6	123.9	652.4	776.3	742.6	33.7	
1952	123.9	652.4	776.3	-10.3	37.3	- 0.6	26.4	113.6	689.1	802.7	754.4	48.3	
1953	113.6	689.1	802.7	27.2	12.5	—	39.7	140.8	701.6	842.4	794.1	48.3	
1954	140.8	701.6	842.4	-6.1	49.1	-0.5	42.5	134.7	750.2	884.9	823.2	61.7	
Monthly — Maandeliks —													
1953—April	140.8	701.6	842.4	9.3	0.4	—	9.7	150.1	702.0	852.1	803.8	48.3	
May/Mei	150.1	702.0	852.1	- 13.0	17.1	- 0.5	3.6	137.1	718.6	855.7	807.4	48.3	
Jun.	137.1	718.6	855.7	9.8	0.4	—	10.2	146.9	719.0	866.9	817.7	48.2	
Jul.	146.9	719.0	865.9	7.6	0.3	—	7.9	154.5	719.3	873.8	825.6	48.2	
Aug.	154.5	719.3	873.8	3.0	0.3	—	3.3	157.5	719.6	877.1	828.9	48.2	
Sept.	157.5	719.6	877.1	10.9	1.6	—	12.5	168.4	721.2	889.6	841.4	48.2	
Oct./Okt.	168.4	721.2	889.6	12.8	0.3	—	13.1	181.2	721.5	902.7	854.5	48.2	
Nov.	181.2	721.5	902.7	- 9.8	0.5	—	- 9.3	171.4	722.0	893.4	843.8	49.6	
Dec./Des.	171.4	722.0	893.4	-15.2	12.4	—	- 2.8	156.2	734.4	890.6	840.7	49.9	
1954—Jan.	156.2	734.4	890.6	- 7.2	1.6	—	- 5.6	149.0	736.0	885.0	834.4	50.6	
Feb.	149.0	736.0	885.0	-13.3	3.8	—	- 9.5	135.7	739.8	875.5	822.3	53.2	
Mar./Mrt.	135.7	739.8	875.5	- 1.2	10.4	—	9.2	134.5	750.2	884.7	823.0	61.7	
April	134.5	750.2	884.7	3.5	0.5	—	4.0	138.0	750.7	888.7	827.0	61.7	

1. SOURCE : REPORTS OF THE CONTROLLER AND AUDITOR-GENERAL and GOVERNMENT GAZETTE.
2. Including National Road Fund and S.A. Native Trust.
3. Including accrual of £6.7 million from revaluation of gold held by the S.A. Reserve Bank. (The balance of £10.9 million of the profits resulting from the revaluation of the gold reserve was paid to the P.D.C. and applied to the redemption of debt).
4. A MINUS sign indicates NET REDEMPTION.
5. Cancellations of stock held by sinking funds.

1. BRON : VERSLAË VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL ON STAATSKOERANT.
2. Met insluiting van Nasionale Padfonds en S.A. Naturellestuif.
3. Met insluiting van die opbrengs van £6.7 miljoen uit herwaarderings van die S.A. Reserwebank se goudbesit. (Die saldo van £10.9 miljoen van die wins wat ontstaan het uit die herwaarderings van die goudbesit is aan die Staatskuld-kommissarisse betaal en aangewend vir die aflossing van skuld).
4. 'n MINUS teken dui NETTO AFLOSSINGS aan.
5. Kansellasië van effekte in die besit van delgingsfondse.

	INTERNAL DEBT HELD BY — BINNELANDSE SKULD IN BESIT VAN												
	Central Government Departments, Agencies, etc. Staatsdepartemente, -instellings, ens.				S.A. Reserve Bank	Commercial Banks	N.F.C. ³	Insurance Companies	Building Societies	Other Financial Institutions ⁴	Provincial and Local Governments	Business and Individuals ⁵	Total Internal Debt
	Social Security Funds, etc. ¹ Bestaansbeveiligingsfondse, ens. ¹	Other Departments ² Ander departemente ²	Sinking Funds Delgingsfondse	Total Totaal	S.A. Reserwebank	Handelsbanke	N.F.C. ³	Versekeringsmaatskappye	Bouwenigings	Ander finansiële instellings ⁴	Provinsiale en plaaslike owerhede	Sakeondernemings en individue ⁵	Totale binnelandse skuld
At 31st March — Op 31 Maart —													
1939	91	4	5	100	2	14	—	13	4	1	3	41	178
1946	260	23	9	292	3	80	—	47	16	3	9	119	569
1947	267	15	10	292	3	93	—	51	16	3	9	114	581
1948	282	10	12	304	3	101	—	45	17	3	10	113	596
1949	295	14	13	322	20	117	—	40	17	3	14	116	649
1950	306	15	14	335	19	131	51	36	17	3	16	96	704
1951	318	27	15	360	13	134	72	34	18	3	20	89	743
1952	349	53	16	418	14	111	52	33	19	3	20	85	755
1953	370	43	17	430	22	134	49	31	17	3	20	88	794
1954	384	37	19	440	54	111	53	33	21	3	21	87	823
End of —End													
1953—April	368	43	17	428	21	134	59	31	17	3	24	87	804
May/Mei	370	40	17	427	26	141	54	30	16	3	24	86	807
Jun.	371	39	17	427	32	140	53	30	15	3	24	94	818
Jul.	371	36	17	424	37	136	63	31	17	3	25	90	826
Aug.	373	37	18	428	43	133	61	30	19	3	24	88	829
Sept.	374	37	18	429	48	130	67	30	20	3	24	90	841
Oct., Okt.	377	37	18	432	48	133	71	31	20	3	22	95	855
Nov.	378	35	18	431	45	136	62	31	20	3	19	97	844
Dec./Des.	380	36	18	434	40	133	61	32	22	3	17	99	841
1954—Jan.	379	34	18	431	57	117	54	33	22	3	18	99	834
Feb.	383	31	18	432	47	120	54	33	22	3	18	93	822
Mar./Mrt.	384	37	19	440	54	111	53	33	21	3	21	87	823

1. Social security, social insurance and other trust and pension funds. (For example, unemployment insurance, workmen's compensation, Post Office Savings Bank deposits and reserve fund, Union Loan Certificates, and Union and Provincial and S.A. Railways pension and provident funds).
2. Other Central Government departments or agencies, mainly S.A. Railways.
3. National Finance Corporation of South Africa.
4. Held by People's Banks, Loan Banks, Deposit-Receiving Institutions and Other Trust Companies for their own account.
5. Including holdings of financial and mining houses which, for example, amounted to £12 million as at 31st October, 1951.

1. Bestaansbeveiligings-, sosiale versekerings- en ander trust- en pensioenfondse. (bv. werkloosheidsversekering, skadeloosstelling van werkmense, Postspaarbankdeposities en -reserwefonds, Unieloansertifikate, en pensioen- en voorsorgsfondse van die Unie-regering, provinsies en S.A. Spoorweë).
2. Ander Staatsdepartemente en -instellings, hoofsaaklik die S.A. Spoorweë.
3. Nasionale Finansiële korporasie van Suid-Afrika.
4. Gehou deur volksbanke, leningsbanke, deposito-nemende instellings en ander trustmaatskappye op eie rekening.
5. Met insluiting van bedrae gehou deur finansiële en mynuise wat bv. £12 miljoen op 31 Oktober 1951 beloop het.

(Base : 1948 = 100.)

(Basis : 1948 = 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 and Animal Products. Akkerbou en Vee-teelt 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
1952	144	137.5	160.4	148.0	149	117	107	136.6	125.8
1953	164	143.2	154.2	149.3	150	114	105	143.9	130.2
1952—Jan.	138	130.2	159.4	143.1	153	122	108	131.3	122.9
Feb.	135	131.3	160.5	144.1	150	120	108	132.2	123.1
Mar./Mrt.	128	132.5	161.2	145.1	152	119	108	132.5	123.2
April	129	132.8	161.6	145.3	150	117	107	133.0	123.8
May/Mei	139	135.3	162.2	147.3	149	116	107	134.1	124.2
Jun.	144	136.2	162.2	147.8	149	117	107	137.1	125.2
Jul.	145	138.8	161.2	149.0	149	117	107	135.4	124.8
Aug.	146	140.7	160.2	150.0	148	116	107	137.3	125.4
Sept.	149	140.9	159.2	149.8	147	115	107	140.4	128.8
Oct./Okt.	157	143.3	158.5	151.1	149	114	106	142.0	129.3
Nov.	155	145.1	158.7	152.2	148	115	106	142.8	129.5
Dec./Des.	159	143.9	158.6	151.5	149	114	105	141.5	129.0
1953—Jan.	153	142.7	156.6	149.9	150	115	105	139.6	128.2
Feb.	151	139.5	155.8	147.7	148	114	105	138.6	127.8
Mar./Mrt.	161	138.9	155.1	146.9	150	115	105	139.9	128.1
April	164	139.6	154.1	147.0	152	114	105	140.8	128.5
May/Mei	170	141.3	153.9	148.0	151	114	105	142.3	129.0
Jun.	173	142.9	153.8	148.9	150	115	105	147.2	131.0
Jul.	172	143.3	152.9	148.9	150	114	106	145.5	130.4
Aug.	173	146.5	153.7	151.2	149	115	106	149.9	132.5
Sept.	168	146.6	153.7	151.2	149	115	106	149.7	132.9
Oct./Okt.	165	147.2	153.5	151.6	148	114	106	148.7	132.6
Nov.	162	145.1	154.0	150.5	149	113	105	144.1	131.0
Dec./Des.	157	144.3	153.6	149.8	149	113	105	141.0	129.8
1954—Jan.	154	145.3	153.0	150.2	149	114	106	142.8	130.5
Feb.	151	144.2	153.4	149.6	148	113	106	142.3	130.6
Mar./Mrt.	151	142.9	154.2	149.1	....	....	106	143.9	131.3
April	156	143.1	154.6	149.4	....	....	....	145.5	131.9

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.

XXVIII.—INDEXES OF RETAIL SALES IN FIVE — INDEKSE VAN KLEINHANDELSVERKOPINGS IN
URBAN AREAS. VYF STEDELIKE GEBIEDE.

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

Year and Month Jaar en maand	VALUE — WAARDE						Physical Volume Fisiese omvang
	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
1949	97.4	96.9	96.1	.....	.....	96.9	92.8
1950	95.9	93.9	92.3	.....	93.0	94.3	86.6
1951	108.1	107.6	102.0	118.5	105.6	106.6	90.7
1952	108.3	121.1	106.3	123.6	112.7	110.6	85.6
1953	119.1	122.5	106.6	139.0	117.6	112.6	84.9
1951—Jan.	92.8	81.7	102.3	122.3	96.4	95.5	84.6
Feb.	92.1	94.2	95.1	106.4	89.4	93.1	82.0
Mar./Mrt.	99.9	97.0	96.8	110.8	93.1	98.1	85.7
April	106.4	99.0	104.9	105.5	94.8	103.2	89.3
May/Mei	106.2	116.1	95.1	109.0	98.6	103.5	88.5
Jun.	108.1	109.9	99.1	114.6	104.1	105.7	89.6
Jul.	103.7	97.7	91.6	107.5	107.8	100.9	85.1
Aug.	99.8	104.2	93.9	112.6	106.4	100.4	84.8
Sept.	102.9	108.0	87.6	110.9	102.8	100.1	84.4
Oct./Okt.	119.6	110.2	93.7	109.6	101.1	104.8	88.4
Nov.	118.6	127.2	109.4	134.2	111.7	116.8	97.7
Dec./Des.	156.6	145.9	155.1	178.2	161.3	156.6	125.5
1952—Jan.	93.6	122.9	102.3	118.4	99.4	100.9	79.7
Feb.	96.1	120.2	94.8	106.8	93.5	98.5	77.7
Mar./Mrt.	102.6	101.6	103.2	108.0	102.1	102.7	80.9
April	108.5	100.1	104.2	109.0	104.0	105.8	82.9
May/Mei	110.2	122.7	108.4	122.1	107.6	111.8	87.2
Jun.	105.8	111.6	100.7	115.9	109.5	106.2	81.9
Jul.	103.0	118.6	96.9	111.2	111.4	105.0	81.5
Aug.	102.6	106.0	97.4	115.3	112.1	103.8	80.0
Sept.	101.1	124.3	88.0	107.7	105.1	101.5	77.5
Oct./Okt.	107.9	127.9	102.5	120.0	109.4	109.6	83.2
Nov.	113.8	131.8	110.2	140.5	115.7	116.3	88.1
Dec./Des.	154.7	165.4	166.4	208.4	182.9	165.4	126.0
1953—Jan.	91.9	116.9	108.9	143.3	98.6	101.9	78.1
Feb.	93.7	112.0	99.3	110.4	99.9	98.8	76.1
Mar./Mrt.	104.9	114.0	98.5	115.7	97.5	103.5	79.4
April	106.1	111.5	105.6	117.4	105.8	107.0	81.9
May/Mei	111.4	127.6	106.5	126.6	122.3	114.4	87.1
Jun.	102.8	113.4	96.7	113.7	114.9	104.9	78.3
Jul.	103.0	112.4	94.3	122.2	121.5	105.8	79.5
Aug.	103.9	106.6	93.4	111.2	111.2	103.2	76.0
Sept.	105.4	120.8	89.6	112.6	108.9	104.2	76.7
Oct./Okt.	110.6	126.1	102.0	126.4	115.7	111.7	82.5
Nov.	118.4	135.4	112.6	145.2	125.1	121.0	90.8
Dec./Des.	168.8	173.3	171.9	214.9	189.6	175.2	132.8
1954—Jan.	93.3	108.4	114.2	139.1	106.9	104.0	78.3
Feb.	97.6	107.7	93.8	127.9	106.7	100.5	75.7
Mar./Mrt.	106.5	109.9	97.2	114.8	104.0	104.5	78.2
April ....	.....	.....	.....	.....	.....	.....	.....

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 kleinhandels-prysindeks (huur uitgesonderd).

	RAILWAY EARNINGS ¹ SPOORWEGINKOMSTE ¹	REVENUE-EARNING TRAFFIC INKOMSTE-DRAENDE 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	349,653	1,064,882
1951	8,216	783,608	364,960	1,148,567
1952	8,549	823,782	388,897	1,212,679
1953	9,090	839,917	396,240	1,236,157
Monthly/Maandeliks—				
1953—Feb.	7,987	798,200	338,972	1,137,172
Mar./Mrt.	8,831	830,160	403,182	1,233,342
April	8,473	799,394	394,026	1,193,420
May/Mei	8,604	853,802	385,161	1,238,963
Jun.	8,322	815,460	500,300	1,315,760
Jul.	9,072	876,092	364,813	1,240,906
Aug.	9,539	883,631	386,145	1,269,776
Sept.	9,636	885,253	403,276	1,288,530
Oct./Okt.	10,261	900,000	412,828	1,312,828
Nov.	9,913	849,252	365,921	1,215,173
Dec./Des.	9,979	776,668	415,452	1,192,119
1954—Jan.	9,550	805,652	429,687	1,235,339
Feb.	9,333	....	....	....

1. In respect of transportation services only.

1. Slegs met betrekking tot vervoerdienste.

XXX.—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 aflewering- motors.	Motor Cycles. Motorfietse.	Total Units. Totale eenhede.	
				No. Getal.	Index ² Indeks ²
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	36,606	9,749	2,142	48,497	56·9
1952	34,503	10,319	2,608	47,430	55·6
1953	35,116	9,930	2,694	47,740	56·0
1953—April	2,803	868	241	3,912	55·1
May/Mei	3,088	892	247	4,227	59·5
Jun.	2,996	762	138	3,896	54·8
Jul.	3,427	813	170	4,410	62·1
Aug.	3,006	788	303	4,097	57·7
Sept.	3,128	881	290	4,299	60·5
Oct./Okt.	3,251	988	252	4,491	63·2
Nov.	3,105	813	225	4,143	58·3
Dec./Des.	2,775	782	171	3,728	52·5
1954—Jan.	1,575	610	88	2,203	32·3
Feb.	2,473	705	199	3,377	47·5
Mar./Mrt. ....	....	....	....	....	....

1. Published by the Bureau of Census and Statistics.

1. Gepubliseer deur die Buro van Sensus en Statistiek.

2. Base: Monthly Average 1948 = 100.

2. Basis: Maandelikse gemiddelde 1948 = 100.

A. IMPORTS (f.o.b.)

A. INVOER (v.a.b.)

YEAR AND MONTH. JAAR EN MAAND.	MERCHANDISE — KOOPWARE					Specie Munt	Gold Bullion† Staaf- goud†	Grand Total Groot- totaal
	Government Stores Goewer- ments- voorrado	Other Ander	Total from— Totaal uit—					
			United Kingdom Verenigde Koninkryk	U.S.A. V.S.A.	All Countries Allo lande			
1938	9.5	86.1	41.4	16.7	95.6	—	0.2	95.9
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	457.3	166.2	91.1	470.0	—	—	470.1
*1952	21.9	397.0	144.5	87.6	418.9	—	—	418.9
*1953	35.9	389.5	159.6	78.5	425.4	—	—	425.4
1953—April	3.3	34.2	15.1	7.8	37.4	—	—	37.4
May/Mei	3.3	32.8	13.0	7.9	36.1	—	—	36.1
Jun.	2.5	30.5	12.0	6.6	33.0	—	—	33.0
Jul.	3.6	34.9	14.6	6.4	38.5	—	—	38.5
Aug.	3.0	33.2	12.9	6.8	36.2	—	—	36.2
Sept.	3.2	30.8	11.3	5.8	34.0	—	—	34.0
Oct./Okt	2.9	33.1	12.5	5.6	36.0	—	—	36.0
Nov.	2.9	30.6	12.2	5.2	33.5	—	—	33.5
Dec./Des.	2.3	32.7	12.7	5.7	35.1	—	—	35.1
1954—Jan.	3.3	32.0	13.4	6.3	35.3	—	—	35.3
Feb.	2.1	32.2	12.4	5.9	34.3	—	—	34.3
Mar./Mrt.	3.8	39.6	—	—	43.3	—	—	43.3
*April	—	—	—	—	37.1	—	—	37.1

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

YEAR AND MONTH. JAAR EN MAAND.	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					
1938	11.2	0.8	29.6	3.0	32.5	4.6	68.8	105.9
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	228.8	23.5	252.2	0.1	80.1	332.4
*1951	76.0	33.5	313.3	32.5	345.8	0.1	85.0	430.9
*1952	73.5	19.4	289.6	47.5	337.1	0.1	94.5	431.7
*1953	78.0	19.0	294.8	40.4	335.2	—	98.0	433.2
1953—April	7.4	1.6	24.8	3.4	28.2	—	6.4	34.6
May/Mei	6.9	1.4	25.4	2.4	27.7	—	6.4	34.1
Jun.	5.2	1.1	21.9	2.6	24.5	—	6.1	30.6
Jul.	7.1	1.4	22.6	3.8	26.4	—	9.0	35.4
Aug.	4.7	1.2	20.8	3.4	24.2	—	6.4	30.6
Sept.	6.8	1.4	25.7	3.7	29.4	—	8.4	37.8
Oct./Okt.	7.4	2.0	29.0	2.6	31.6	—	7.8	39.4
Nov.	7.9	2.4	25.6	3.9	29.5	—	11.2	40.7
Dec./Des.	6.6	1.9	26.7	2.1	28.8	—	14.5	43.3
1954—Jan.	6.1	1.5	18.2	2.8	21.0	—	11.5	32.5
Feb.	6.7	2.4	23.3	3.9	27.2	—	11.4	38.6
Mar./Mrt.	—	—	—	—	30.7	—	13.8	44.5
*April	—	—	—	—	26.0	—	12.2	38.2

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).

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

2. Insluitende skeepsvoorrade en goudprodukte.

* Voorlopige syfers (Gewysig).

† Skattings van die Reserwebank (Gewysig).

‡ Insluitende gouldening aan V.K. (£80 miljoen).

A. VALUE
(£ S.A. thousands)

A. WAARDE
(£ S.A. duisende)

YEAR AND MONTH. JAAR EN MAAND.	PRECIOUS METALS EDELE METALE		BASE MINERALS ⁴ ONEDELE MINERALE ⁴				Sub-Total Sub-totaal	Diamonds ⁴ Diamante ⁴	Total ² Totaal ²
	Gold ³ Goud ³	Other ⁴ Ander ⁴	Metalliferous Metaalhoudend		Non-Metalliferous Nie-metaalhoudend				
			Copper Koper	Other Ander	Coal Steenkool	Other Ander			
1938	86,670	360	464	1,059	4,729	565	93,848	1,323	95,171
1946	102,872	847	1,774	2,542	8,733	862	117,629	10,741	128,370
1947	96,602	957	3,151	2,873	8,691	1,313	113,587	9,818	123,405
1948	99,919	1,206	3,115	3,237	9,143	1,572	118,092	10,210	128,302
1949	114,865	1,720	3,680	5,025	12,962	3,100	141,352	10,035	151,387
1950	144,775	2,575	5,651	6,936	14,797	4,151	178,886	14,389	193,275
1951	142,948	4,026	8,420	10,304	13,559	6,001	185,258	16,345	201,603
1952	147,130	4,751	11,628	9,534	14,640	8,219	195,903	14,776	210,679
1953	147,565	6,662	9,277	10,920	16,464	5,554	198,443	13,993	210,436
1953—April	12,104	32*	751	1,372†	1,396	397	16,051	.....	.....
May/Mei	12,322	56*	398	1,403†	1,401	438	16,019	.....	.....
Jun.	12,030	56*	249	1,441†	1,283	599	15,658	.....	.....
Jul.	12,654	52*	1,196	1,361†	1,427	489	17,179	.....	.....
Aug.	12,546	34*	310	1,408†	1,367	441	16,105	.....	.....
Sept.	12,385	55*	1,287	1,411†	1,310	441	16,889	.....	.....
Oct./Okt.	12,612	54*	930	1,445†	1,426	473	16,941	.....	.....
Nov.	12,411	44*	850	1,483†	1,300	451	16,540	.....	.....
Dec./Des.	12,635	56*	333	1,442†	1,465	519	16,451	.....	.....
1954—Jan.	12,652	31*	1,079	1,297†	1,487	352	16,899	.....	.....
Feb.	12,217	34*	910	1,241†	1,400	476	16,280	.....	.....
Mar./Mrt.	13,274	61*	659	1,428†	1,435	490	17,347	.....	.....
April	13,102	44*	519	1,662†	1,419	668	17,413	.....	.....

B. QUANTITY — B. HOEVEELHEID.

YEAR AND MONTH. JAAR EN MAAND.	Gold Goud	Copper Koper	Coal Steenkool	Diamonds Diamante
	Fine Oz. Fyn ons.	Tons. Ton.	Tons. Ton.	Metric Carats. Metriese karaat.
	12,161,392	14,683	17,536,230	518,744
1938	12,161,392	14,683	17,536,230	518,744
1946	11,927,165	29,520	25,634,427	1,331,990
1947	11,200,281	35,216	25,414,809	1,294,985
1948	11,584,849	29,373	25,968,462	1,368,498
1949	11,705,048	36,091	27,427,483	1,494,527
1950	11,663,713	38,811	28,664,578	1,925,526
1951	11,516,450	38,533	28,767,732	2,163,170
1952	11,818,681	37,705	30,037,516	2,349,743
1953	11,940,616	37,584	30,569,655	2,627,411
1953—April	980,906	3,191	2,518,667	.....
May/Mei	997,694	1,703	2,600,270	.....
Jun.	973,757	1,151	2,553,521	.....
Jul.	1,024,913	5,281	2,624,271	.....
Aug.	1,016,008	1,616	2,583,873	.....
Sept.	998,788	4,970	2,549,827	.....
Oct./Okt.	1,018,154	3,536	2,637,438	.....
Nov.	1,003,755	3,548	2,474,367	.....
Dec./Des.	1,019,332	1,735	2,638,284	.....
1954—Jan.	1,019,750	5,590	2,668,132	.....
Feb.	985,299	4,764	2,497,051	.....
Mar./Mrt.	1,071,389	3,456	2,690,867	.....
April	1,057,044	2,792	2,621,983	.....

1. Based on figures published by Government Mining Engineer.

2. Excluding quarry products and uranium.

3. At value realized. Excluding premium on sales of gold for manufacturing purposes.

4. Figures represent sales.

* Excluding platinum.

† Including platinum.

1. Gebaseer op syfers gepubliseer deur Staatsmyningingenieur.

2. Uitsluitende steengroefprodukte en uraan.

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

4. Syfers verteenwoordig verkope.

* Uitsluitende platina.

† Insluitende platina.

Year and Month. Jaar en maand.	Manufacturing ² . Nywerheid. ²					Mining ³ . Mynbou ³ .			Total Manufacturing and Mining. ⁴ Totaal Nywerheid en Mynbou. ⁴		
	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	65	47	53	....	....	103	105	105	72	76	75
1946	85	83	83	....	....	102	106	106	88	94	93
1947	92	90	91	....	....	100	105	104	94	98	97
1948	100	100	100	....	....	100	100	100	100	100	100
1949	106	109	108	....	....	102	107	107	105	108	107
1950	112	119	117	....	....	111	113	112	111	116	115
1951	115	128	124	....	....	114	112	113	115	120	119
1952	116	131	126	....	....	117	115	116	116	124	122
1953	116	133	128	....	....	119	112	113	117	123	121
1951—Jan.	112	121	118	....	....	109	105	106	112	113	113
Feb.	114	127	123	....	....	114	109	109	114	118	117
Mar./Mrt.	114	128	123	....	....	114	112	112	114	120	119
April	115	127	123	....	....	114	114	114	115	120	119
May/Mei	115	127	123	....	....	114	115	115	115	121	120
Jun.	115	129	125	....	....	114	115	115	115	122	120
Jul.	115	129	125	....	....	115	114	114	115	122	120
Aug.	115	130	125	....	....	115	115	115	116	123	121
Sept.	115	131	126	....	....	115	114	114	115	122	121
Oct./Okt.	115	130	125	....	....	115	113	113	115	122	120
Nov.	115	130	125	....	....	116	113	113	115	122	120
Dec./Des.	115	129	124	....	....	116	111	112	115	120	119
1952—Jan.	115	128	123	....	....	116	110	111	115	119	118
Feb.	116	132	127	....	....	119	116	116	117	124	123
Mar./Mrt.	117	134	128	....	....	118	118	118	117	126	124
April	116	133	127	....	....	118	118	118	116	125	123
May	116	132	127	....	....	118	119	119	116	126	124
Jun.	116	132	127	....	....	117	118	118	116	125	123
Jul.	116	131	126	....	....	117	116	116	116	124	122
Aug.	116	130	125	....	....	118	116	116	116	123	122
Sept.	115	131	126	....	....	117	114	115	116	123	121
Oct./Okt.	115	131	126	....	....	117	115	115	115	123	122
Nov.	115	131	126	....	....	117	113	114	116	122	121
Dec./Des.	115	132	126	....	....	117	111	112	116	122	120
1953—Jan.	115	130	125	....	....	117	107	108	116	119	118
Feb.	117	135	129	....	....	119	113	113	117	124	122
Mar./Mrt.	117	136	130	....	....	118	114	115	117	125	124
April	117	133	128	....	....	119	114	115	117	124	122
May/Mei	117	132	127	....	....	120	114	115	118	124	122
Jun.	116	132	127	....	....	120	113	114	117	123	121
Jul.	116	131	126	....	....	118	111	112	116	122	120
Aug.	116	132	127	....	....	121	112	113	117	122	121
Sept.	116	132	127	....	....	119	111	112	117	122	121
Oct./Okt.	116	133	128	....	....	121	112	113	117	123	122
Nov.	116	133	127	....	....	120	111	112	117	122	121
Dec./Des.	116	136	129	....	....	120	109	110	117	123	121
1954—Jan.	116	133	128	....	....	120	109	110	117	121	120
Feb.	117	138	131	....	....	122	117	117	118	128	125
Mar./Mrt. ....	....	....	....	....	....	122	119	119	....	....	....

1. Calculated from figures published by Bureau of Census and Statistics and Government Mining Engineer.
2. Revised. Based on census figures up to 1950; thereafter on sample of principal establishments.
3. Excluding quarries.
4. Revised.

1. Bereken uit syfers gepubliseer deur Buro van Sensus en Statistiek en Staatsmyningenieur.
2. Gewysig. Gebaseer op sensussyfers tot 1950; daarna op monster van belangrikste bedrywe
3. Uitsluitende steengroewe.
4. Gewysig.

XXXIV.—INDEX OF ELECTRIC CURRENT GENERATED¹
—INDEKS VAN OPGEWEEKTE ELEKTRIESE STROOM¹

(Base/Basis : 1948 = 100.)

Year/Jaar	Index Indeks	Month/Maand	Index Indeks
1938	68		
1939	76	1954—April	139
1940	82	May/Mei	146
1941	88	June/Junie	149
1942	90	July/Julie	151
1943	88	August/Augustus	151
1944	93	September	142
1945	91	October/Oktober	146
1946	91	November	147
1947	92	December/Desember	140
1948	100		
1949	107	1954—January/Januarie	141
1950	118	February/Februarie	148
1951	126	March/Maart	151
1952	135	April	152
1953	143		

I. 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.

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

XXXV.—BUILDING.¹ — BOUBEDRYF.¹

	Building Plans Passed ² Bouplanne goedgekeur ²		Buildings Commenced ² Geboue waarmee aanvang gemaak is ²		PRODUCTION—PRODUESIE		
	£'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
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
1952	4,758	115.1	4,163	128.8	185,625	154.5	113.0
1953	5,131	124.1	4,600	142.3	194,969	162.3	113.5
Monthly— Maandeliks—							
1953—April	4,369	105.7	3,901	120.7	188,803	157.1	108.7
May/Mei	5,530	133.8	5,771	178.6	200,206	166.6	114.4
Jun.	5,399	130.6	4,666	144.4	191,614	159.5	115.9
Jul.	6,067	146.8	4,847	150.0	192,754	160.4	125.8
Aug.	5,309	128.5	4,897	151.5	207,116	172.4	114.0
Sept.	6,318	152.9	6,525	201.9	194,032	161.5	118.5
Oct./Okt.	6,256	151.4	5,568	172.3	201,749	167.9	119.4
Nov.	4,806	116.3	3,577	110.7	196,307	163.4	112.6
Dec./Des.	3,810	92.2	3,393	105.0	197,950	164.8	106.6
1954—Jan.	4,675	113.1	3,523	109.0	202,619	168.6	104.9
Feb.	5,133	124.2	4,827	149.4	181,565	151.1	109.1
Mar./Mrt.	6,664	161.2	5,420	167.7	205,789	172.1	128.8
April	6,415	155.2	4,466	138.2	196,525	163.6	121.3

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 vernaamste stedelike gebiede.

3. Basis: Maandelikse gemiddelde 1948 = 100.

Year ended 30th June Jaar geëindig 30 Junie	Geographical Income Geografiese inkome	Minus: Rest of the World Min: Res van die wêreld	Net National Income Netto Volksinkome
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	1,226·5	101·7	1,124·8
1951—52	1,268·1	119·8	1,148·3
1952—53	1,386·6	139·2	1,247·3

CLASS	1950-51	1951-52	1952-53	KLAS
I. PRODUCTIVE ENTERPRISE.				I. PRODUKTIEWE ONDERNEMINGS.
A. BUSINESS.				A. SAKE-ONDERNEMINGS.
1. Agriculture, Forestry and Fishing	212·0	169·7	210·0	1. Landbou, Bosbou en Visserye
2. Mining: Gold	117·7	114·5	113·4	2. Mynwese: Goud
Other	42·1	60·1	60·8	Ander
3. Manufacturing, Private	277·9	317·7	346·2	3. Fabriekswese, privaat
4. Trade and Commerce	173·3	165·5	175·3	4. Handel
5. Transportation: S.A.R. & H.	96·2	95·6	95·9	5. Vervoer: S.A.S. en H.
Other (Private)	10·4	12·2	13·5	Ander (privaat)
6. Liquor and Catering	17·3	19·2	21·1	6. Verversingsdienste
7. Professions	26·4	29·3	32·2	7. Professies
8. Finance (Banking, Insurance, etc.)	24·2	28·6	32·1	8. Finansies (Banke, Versekering, ens.)
9. Miscellaneous Business:—				9. Diverse sake:—
(a) Public:—				(a) Openbare:—
Union Government	16·2	20·3	23·0	Unie-regering
Municipalities	14·2	15·2	16·7	Munisipaliteite
Other	6·4	6·4	7·8	Ander
(b) Private	14·4	21·2	23·7	(b) Privaat
B. HOME OWNERSHIP.				B. HUISEIENDOM.
10. Private Dwellings	31·2	32·1	34·2	10. Private Woonhuise
II. FINAL CONSUMERS.				II. EINDVERBRUIKERS.
11. Public Authorities:—				11. Openbare Owerhede:—
(a) Union Government	45·2	49·5	55·5	(a) Unie-regering
(b) Provincial Administrations	39·8	44·6	52·7	(b) Provinsiale Administrasies
(c) Local Authorities	24·2	24·5	27·6	(c) Plaaslike Besture
(d) Other (Higher Education, etc.)	4·5	5·0	5·7	(d) Ander (Hoër Onderwys, ens.)
12. Private Households	29·0	32·6	34·1	12. Private Huishoudings
13. Aggregate of Persons	3·9	4·4	5·0	13. Verenigings van Persone
TOTAL GEOGRAPHICAL INCOME	1,226·5	1,268·1	1,386·5	TOTALE GEOGRAFIESE INKOMSTE.
14. THE REST OF THE WORLD:—				14. DIE RES VAN DIE WÊRELD:—
Minus net income accruing to Non-Union Factors of Production	101·7	119·8	139·2	Min netto inkomste wat nie-Unie produksiefaktore toekom
NET NATIONAL INCOME	1,124·8	1,148·3	1,247·3	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.

XXXVII.—INVESTMENT
(£ S.A. millions)

BELEGGING
(£ S.A. miljoene)

	1947	1948	1949	1950	1951†	1952†	
I. GROSS PUBLIC INVESTMENT	A. GROSS INVESTMENT — BRUTO BELEGGING						I. BRUTO OPENBARE BELEGGING
1. UNION GOVERNMENT :							1. UNIE-REGERING:
(a) S.A.R. and Harbours	27	32	36	24	21	29	(a) S.A.S. en Hawens
(b) Other Government Business Enterprises	6	6	9	8	7	8	(b) Ander sake-ondernemings van regering
(c) Non-Business Departments	5	6	5	4	5	7	(c) Nie-sake-ondernemingsdepartemente
(d) Net Change in Inventories	2	3	3	—	—	—	(d) Netto verandering in voorrade
2. PROVINCIAL ADMINISTRATIONS	8	10	13	11	14	17	2. PROVINSIALE ADMINISTRASIES
3. LOCAL AUTHORITIES :							3. PLAASLIKE OWERHEDE :
(a) Trading Departments	7	8	10	11	12	12	(a) Handelsdepartemente
(b) Other Departments	9	13	17	14	15	16	(b) Ander departemente
TOTAL	64	78	93	72	74	89	TOTAAL
II. GROSS PRIVATE INVESTMENT	II. BRUTO PRIVATE BELEGGING						II. BRUTO PRIVATE BELEGGING
4. BUILDING AND CONSTRUCTION :							4. BOUWERK EN KONSTRUKSIE :
(a) Farming	10	12	13	16	21	17	(a) Boerdery
(b) Other	53	71	64	73	106	113	(b) Ander
5. PRODUCERS' DURABLE EQUIPMENT :							5. DUURSAME PRODUKSIEMIDDELE :
(a) Farming	16	24	21	19	22	17	(a) Boerdery
(b) Mining	10	14	18	20	27	43	(b) Mynbou
(c) Manufacturing	22	32	36	37	45	58	(c) Fabriekswese
(d) Commercial, Private Transport and Other	9	13	11	7	7	8	(d) Handel, private vervoer en ander
6. NET CHANGE IN INVENTORIES :							6. NETTO VERANDERING IN VOORRADE :
(a) Net Change in Livestock	—	4	— 7	— 1	9	3	(a) Netto verandering in veestapel
(b) Net Change in Mining Inventories	1	2	5	7	10	—	(b) Netto verandering in mynwesevoorrade
(c) Net Change in Book Value of Commercial and Manufacturing Inventories	74	41	4	13	99	— 25	(c) Netto verandering in boekwaarde van voorrade van sake-ondernemings
(d) Inventory Valuation Adjustment	— 15	— 22	— 21	— 21	— 67	— 44	(d) Aansuiwering ten opsigte van voorraadwaardering
TOTAL	180	191	144	170	279	190	TOTAAL
7. TOTAL GROSS INVESTMENT	244	269	237	242	353	279	7. TOTALE BRUTO BELEGGING
	B. NET INVESTMENT — NETTO BELEGGING						
1. GROSS PUBLIC INVESTMENT	64	78	93	72	74	89	1. BRUTO OPENBARE BELEGGING
2. Less Depreciation	9	11	11	13	15	18	2. Min waardevermindering
3. NET PUBLIC INVESTMENT	55	67	82	59	59	71	3. NETTO OPENBARE BELEGGING
4. GROSS PRIVATE INVESTMENT	180	191	144	170	279	190	4. BRUTO PRIVATE BELEGGING
5. Less Depreciation	33	38	44	50	55	58	5. Min waardevermindering
6. NET PRIVATE INVESTMENT	147	153	100	120	224	132	6. NETTO PRIVATE BELEGGING
7. TOTAL NET INVESTMENT	202	220	182	179	283	203	7. TOTALE NETTO BELEGGING

† Preliminary Estimates. (Revised.)

† Voorlopige skattings. (Gewysig.)

(£ S.A. millions)

(£ S.A. miljoene)

A. GROSS NATIONAL PRODUCT

A. BRUTO VOLKSPRODUKSIE

	1947	1948	1949	1950†	1951†	1952†	
1. GROSS NATIONAL PRODUCT :							1. BRUTO VOLKSPRODUKSIE :
(a) Net National Income at Factor Cost	746	814	905	1,067	1,132	1,172	(a) Netto volksinkomste teen faktorkoste
(b) Depreciation	42	49	55	63	70	76	(b) Waardevermindering
(c) GROSS NATIONAL PRODUCT AT FACTOR COST	788	863	960	1,130	1,202	1,248	(c) BRUTO VOLKSPRODUKSIE TEEN FAKTORKOSTE
(d) Indirect Taxes, less Subsidies	66	69	61	65	71	78	(d) Indirekte belastinge min subsidies
(e) GROSS NATIONAL PRODUCT AT MARKET VALUE	854	932	1,021	1,195	1,273	1,326	(e) BRUTO VOLKSPRODUKSIE TEEN MARK- WAARDE

B. NATIONAL PRODUCT AND EXPENDITURE

B. VOLKSPRODUKSIE EN -UITGAWE

	1947	1948	1949	1950†	1951†	1952†	
2. GROSS NATIONAL PRODUCT AT FACTOR COST...	788	863	960	1,130	1,202	1,248	2. BRUTO VOLKSPRODUKSIE TEEN FAKTORKOSTE
3. GROSS NATIONAL EXPENDITURE :							3. BRUTO VOLKSUITGAWE :
(a) Current Expenditure of Persons and Non-profit-making Bodies†	652	722	771	828	880	946	(a) Lopende uitgawes van persone en nie-wins-organisasies†
(b) Current Expenditure of Public Authorities and Social Security Funds...	114	119	131	134	157	183	(b) Lopende uitgawes van owerheidsliggame en bestaansbeveiligingsfondse
(c) Gross Domestic Capital Formation	244	269	237	242	353	279	(c) Bruto binnelandse belegging
(d) Net Overseas Borrowing and Realisation of Assets	- 156**	- 178	- 118	- 9	- 117	- 82	(d) Netto oorsese lenings en verkoop van bates
(e) GROSS NATIONAL EXPENDITURE AT MARKET VALUE	854	932	1,021	1,195	1,273	1,326	(e) BRUTO VOLKSUITGAWE TEEN MARK- WAARDE
(f) Less Indirect Taxes	- 77	- 80	- 75	- 80	- 89	- 99	(f) Min indirekte belastinge
(g) Subsidies	11	11	14	15	18	21	(g) Subsidies
(h) GROSS NATIONAL EXPENDITURE AT FACTOR COST	788	863	960	1,130	1,202	1,248	(h) BRUTO VOLKSUITGAWE TEEN FAKTOR- KOSTE

C. PRIVATE INCOME AND EXPENDITURE

C. PRIVATE INKOMSTE EN -UITGAWE

	1947	1948	1949	1950†	1951†	1952†	
4. PRIVATE INCOME :							4. PRIVATE INKOMSTE :
(a) Total Income from Work and Property	729	795	884	1,040	1,103	1,152	(a) Totale inkomste verkry uit werk en eiendom
(b) Transfer Payments received from Public Authorities	20	26	27	31	33	36	(b) Oordragbetalings ontvang van owerheidsliggame.
(c) TOTAL PRIVATE INCOME (before Taxes)	749	821	911	1,071	1,136	1,188	(c) TOTALE PRIVATE INKOMSTE (voor belastinge).
5. PRIVATE EXPENDITURE :							5. PRIVATE UITGAWE :
(a) Expenditure on Consumers' Goods and Services by Persons and Non-profit-making Bodies†	652	722	771	828	880	946	(a) Uitgawe van persone en nie-wins-organisasies aan verbruiksgoedere en dienste†
(b) Current transfers from Households to Public Authorities	3	4	4	5	6	7	(b) Lopende oordragte van huishoudings aan owerheidsliggame
(c) Direct Tax Payments including Contribution to Social Security Funds	78	83	95	104	116	145	(c) Direkte belastinge met insluiting van bydraes tot bestaansbeveiligingsfondse
(d) Private Saving†	16	12	41	134	134	90	(d) Private besparing†
(e) TOTAL PRIVATE EXPENDITURE	749	821	911	1,071	1,136	1,188	(e) TOTALE PRIVATE UITGAWE

D. CONSOLIDATED CURRENT ACCOUNT OF

(i) PUBLIC AUTHORITIES
(ii) SOCIAL SECURITY FUNDS

	1947	1948	1949	1950†	1951†	1952‡
(i) PUBLIC AUTHORITIES						
6. RECEIPTS :						
(a) Direct Taxes	71	75	87	96	107	136
(b) Indirect Taxes	77	80	75	80	89	99
(c) Current Transfers from Households	3	4	4	5	6	7
(d) Property Income	17	19	20	26	28	18
(e) TOTAL RECEIPTS	168	178	186	207	230	260
7. EXPENDITURE :						
(a) Expenditure on Goods and Services	114	119	130	133	156	182
(b) Transfers to Households	19	24	25	27	30	32
(c) Transfers to Social Security Funds	2	2	3	3	3	3
(d) Subsidies	11	11	14	15	18	21
(e) Current Surplus	22	22	14	29	23	22
(f) TOTAL EXPENDITURE	168	178	186	207	230	260
(ii) SOCIAL SECURITY FUNDS						
8. RECEIPTS :						
(a) Transfers from Government	2	2	3	3	3	3
(b) Total Contributions to Social Security Funds	7	8	8	8	9	9
(c) Other Current Receipts	—	—	1	1	1	2
(d) TOTAL RECEIPTS	9	10	12	12	13	14
9. EXPENDITURE :						
(a) Expenditure on Goods and Services	—	—	1	1	1	1
(b) Transfers to Households	1	2	2	4	3	4
(c) Current Surplus	8	8	9	7	9	9
(d) TOTAL EXPENDITURE	9	10	12	12	13	14

D. GEKONSOLIDEERDE LOPENDE REKENING VAN

(i) OWERHEIDSLIGGAME
(ii) BESTAANSBEVEILIGINGSFONDSE

	1947	1948	1949	1950†	1951†	1952‡
(i) OWERHEIDSLIGGAME						
6. ONTVANGSTE :						
(a) Direkte belastings						
(b) Indirekte belastings						
(c) Lopende oordragte van huishoudings						
(d) Inkomste uit eiendom						
(e) TOTALE ONTVANGSTE						
7. UITGAWE :						
(a) Uitgawe aan goedere en dienste						
(b) Oordragte aan huishoudings						
(c) Oordragte aan bestaansbeveiligingsfondse						
(d) Subsidies						
(e) Lopende surplus						
(f) TOTALE UITGAWE						
(ii) BESTAANSBEVEILIGINGSFONDSE						
8. ONTVANGSTE :						
(a) Oordragte van owerheidsliggame						
(b) Totale bydraes tot bestaansbeveiligingsfondse						
(c) Ander lopende inkomste						
(d) TOTALE ONTVANGSTE						
9. UITGAWE :						
(a) Uitgawe aan goedere en dienste						
(b) Oordragte aan huishoudings						
(c) Lopende surplus						
(d) TOTALE UITGAWE						

E. GROSS SAVING AND INVESTMENT

	1947	1948	1949	1950†	1951†	1952‡
10. GROSS SAVING :						
(a) Private Saving†	16	12	41	134	134	90
(b) Current Surplus of Public Authorities	22	22	14	29	23	22
(c) Current Surplus of Social Security Funds	8	8	9	7	9	9
(d) Depreciation Allowances	42	49	55	63	70	76
(e) TOTAL GROSS DOMESTIC SAVING	88	91	119	233	236	197
(f) Net Overseas Borrowing and Realisation of Foreign Assets	156	178	118	9	117	82
(g) TOTAL	244	269	237	242	353	279
11. GROSS DOMESTIC CAPITAL FORMATION	244	269	237	242	353	279

E. BRUTO BESPARING EN BELEGGING

	1947	1948	1949	1950†	1951†	1952‡
10. BRUTO BESPARING :						
(a) Private besparing †						
(b) Lopende surplus van owerheidsliggame						
(c) Lopende surplus van bestaansbeveiligingsfondse						
(d) Waardeverminderingstoelae						
(e) TOTALE BRUTO BINNELANDSE BESPARING						
(f) Netto oorsese lenings en verkoop van buitelandse bates						
(g) TOTAAL						
11. BRUTO BINNELANDSE BELEGGING						

† Preliminary Estimates. (Revised.) † Including omissions and errors.
Excluding lend-lease payment.‡ Voorlopige skattings. (Gewysig.) † Insluitende weglatings en foute.
** Uitsluitende huurleenbetaling.

XXXIX.—BALANCE OF PAYMENTS¹(Including South West Africa, Basutoland, Swaziland
and Bechuanaland)

(£ S.A. millions)

A.—ANNUALLY.

BETALINGSBALANS¹(Insluitende Suidwes-Afrika, Basootoland, Swaziland
en Betsjoeanaland)

(£ S.A. miljoene)

A.—JAARLIKS.

	1948	1949	1950	1951*	1952*	
Merchandise :						Koopware :
Imports, f.o.b.	- 354	- 314	- 305	- 467	- 417	Invoer, v.a.b.
Exports, f.o.b. ²	132	140	209	281	277	Uitvoer, v.a.b. ²
TRADE BALANCE	- 222	- 174	- 96	- 186	- 140	HANDELSBALANS
Net Gold Output ³	99	114	147	150	152	Netto goudproduksie ³
Freight and Insurance on Imports	- 39	- 34	- 28	- 42	- 42	Vrag en versekering op invoere
Other Transportation ⁴ and Insurance, and Foreign Travel (net)	11	11	11	14	13	Ander vervoer ⁴ en versekering, en toeristeverkeer (netto)
Investment Income (net)	- 24	- 31	- 35	- 43	- 47	Inkomste uit belegging (netto)
Government, n.i.e. (net)	2	2	2	2	1	Regerings, n.e.i. (netto)
Other Services (net)	- 3	- 2	- 3	—	2	Ander dienste (netto)
TOTAL GOODS AND SERVICES (net)	- 176	- 114	- 2	- 105	- 61	TOTAAL GOEDERE EN DIENSTE (netto)
Donations (net)	1	—	2	3	1	Donasies (netto)
BALANCE ON CURRENT ACCOUNT	- 175	- 114	—	- 102	- 60	BALANS IN LOPENDE REKENING
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	10	V.S.A. dollars
Swiss Francs	—	—	3	—	5	Switserse franke
Short-term liabilities ⁵	- 3	- 2	1	1	- 2	Korttermynverpligtings ⁵
Net Private Capital Movements ⁶	91	50	53	58	40	Netto private kapitaalbewegings ⁶
Omissions and Errors ....							Weglatings en foute
TOTAL: CHANGE IN GOLD AND FOREIGN EXCHANGE HOLDINGS ⁷ (Increase +, decrease -)	- 164	17	71	- 38	- 7	TOTAAL: VERANDERING IN GOUD- EN BUITELANDSE VALUTABESIT ⁷ (Toename +, afname -)

	1953*					1954*					
	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.	106	106	108	103	423	112	....	....	....	....	Invoer, v.a.b.
Exports, f.o.b. ²	74	62	67	85	288	80	....	....	....	....	Uitvoer, v.a.b. ²
TRADE BALANCE	32	44	41	18	135	32	....	....	....	....	HANDELSBALANS
Net Gold Output ³	38	36	39	40	153	37	....	....	....	....	Netto goudproduksie ³
Other Current Items (net)	22	17	18	17	74	22	....	....	....	....	Ander lopende poste (netto)
BALANCE ON CURRENT ACCOUNT	16	25	20	5	56	17	....	....	....	....	BALANS IN LOPENDE REKENING
Official Loans :											Offisiële lenings :
Sterling ....	—	—	—	—	—	—	....	....	....	....	Sterling
U.S. Dollars	—	1	1	.3	5	8	....	....	....	....	V.S.A. dollars
Swiss Francs	—	—	—	—	—	5	....	....	....	....	Switserse franke
Short-term Liabilities ⁵	—	1	1	2	2	1	....	....	....	....	Korttermynverpligtings ⁵
Net Private Capital Movements ⁶	4	8	5	7	24	6	....	....	....	....	Netto private kapitaalbe- wegings ⁶ Weglatings en foute
Omissions and Errors											
TOTAL: CHANGE IN GOLD AND FOREIGN EXCHANGE HOLDINGS⁷ (Increase +, decrease -)	12	15	15	13	29	1	....	....	....	....	TOTAAL: VERANDERING IN GOUD- EN BUITELANDSE VALUTABESIT⁷ (Toename +, afname -)

(1) Estimates. No sign indicates a plus sign.

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

(3) See Table XXII.

(4) Including receipts for ships' stores.

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

(6) Including trade credits, and drawings under uranium loans.

(7) See Table XXII for change in gold holdings, and Table XXIII for change in foreign exchange holdings.

(*) Preliminary estimates (revised).

(1) Skattings. Geen teken dui 'n plus teken aan.

(2) Uitsluitende staafgoud, goudprodukte en skeepsvoorrade.

(3) Sien Tabel XXII.

(4) Insluitende ontvangste vir skeepsvoorrade.

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

(6) Insluitende handelskrediete, en trekkings teen uraanlenings.

(7) Sien Tabel XXII vir verandering in goudbesit en Tabel XXIII vir verandering in buitelandse valutabesit.

(*) Voorlopige skattings (gewysig).