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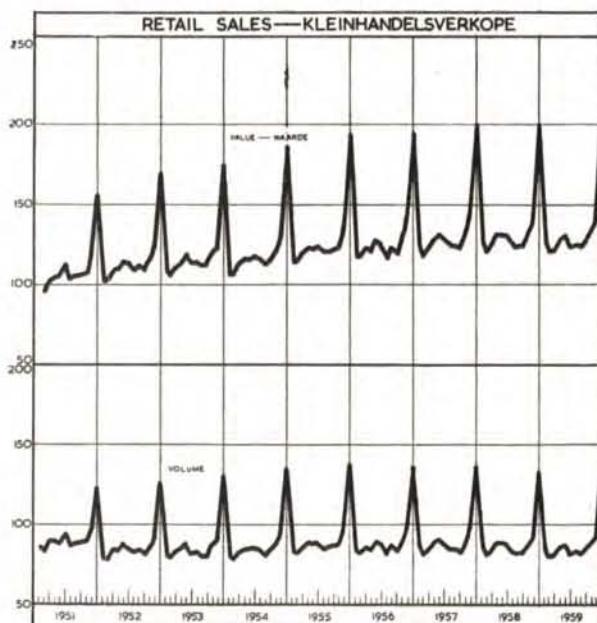
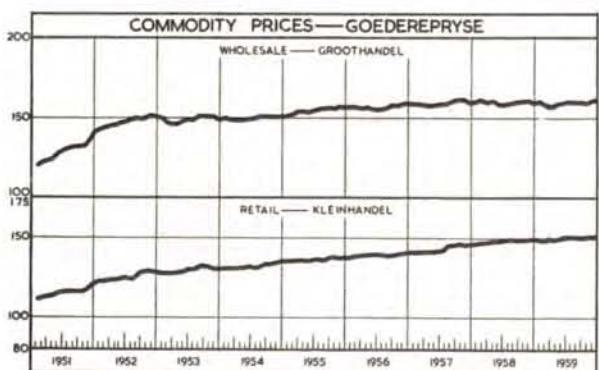
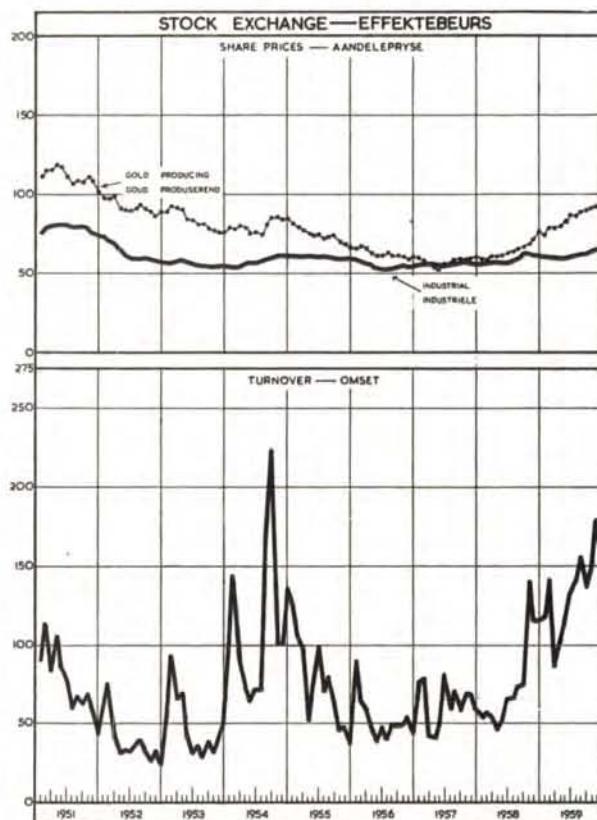
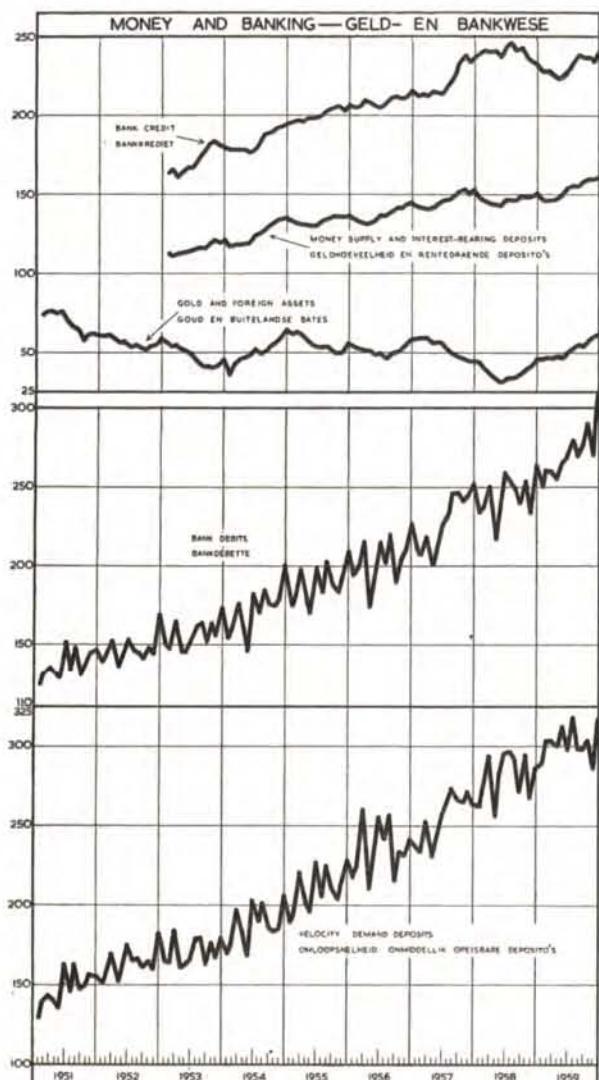
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 Note. — Where figures are given to a certain degree of approximation the total shown does not necessarily equal the sum of its constituent items.

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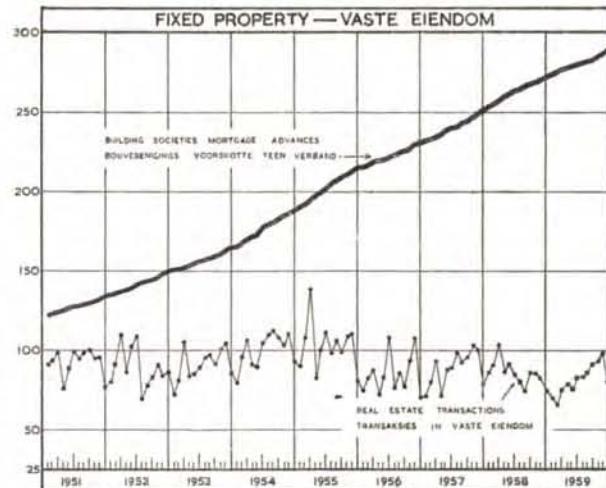
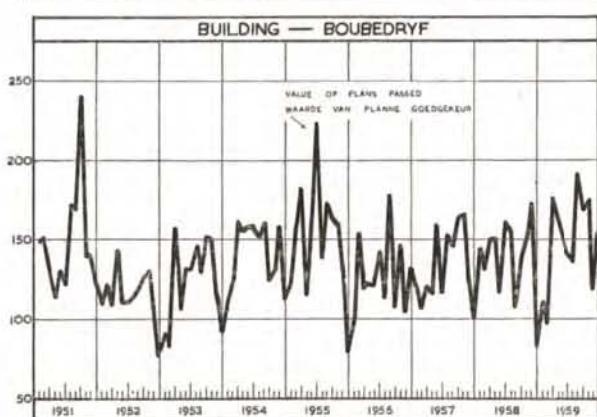
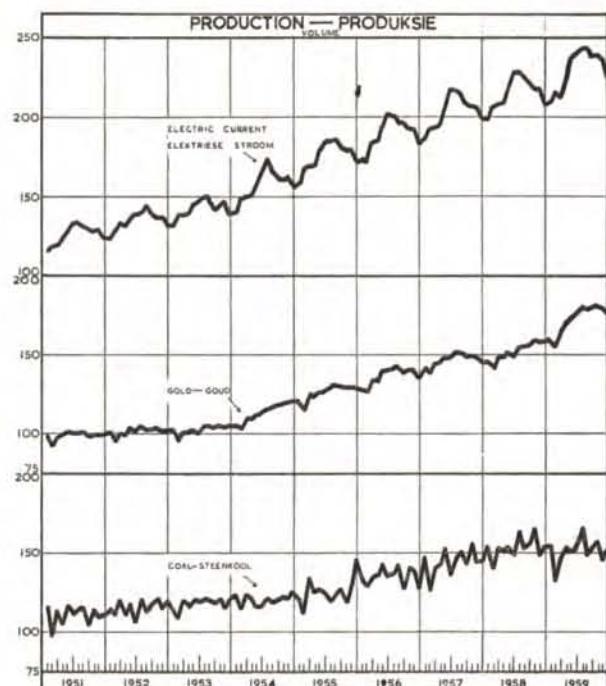
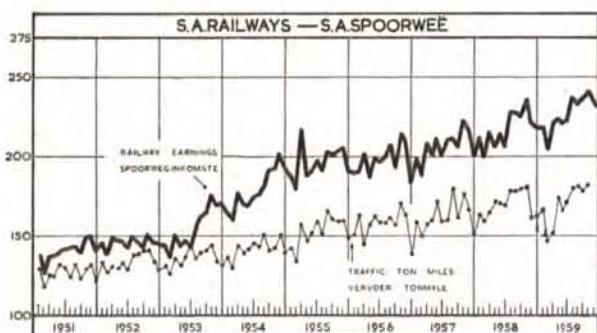
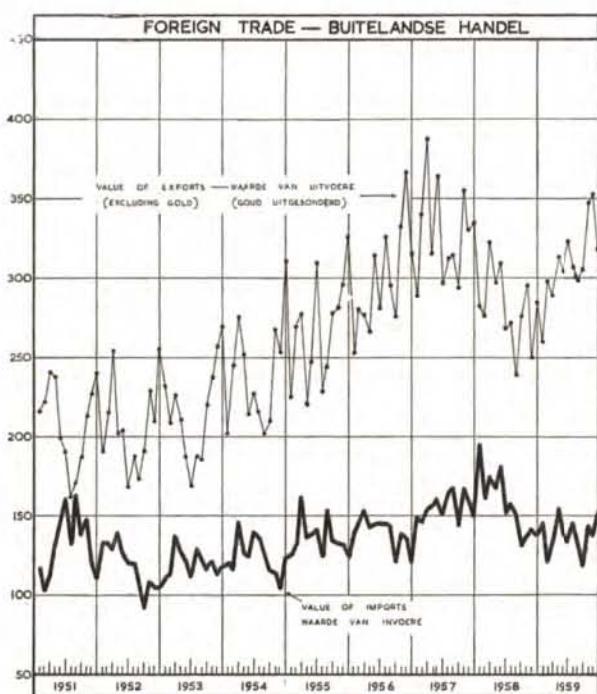
ECONOMIC TENDENCIES IN THE UNION

INDEXES : 1948=100



EKONOMIESE TENDENSE IN DIE UNIE

INDEKSE : 1948=100



REVIEW OF ECONOMIC CONDITIONS IN THE UNION IN 1959

As pointed out in earlier reviews in this Bulletin, economic activity in the Union increased substantially in the year 1957. During the second half of that year, however, the country began to experience balance of payments difficulties, not only as a result of a substantial decline in overseas raw material prices, which caused a considerable deterioration in the Union's terms of trade, but also as a result of the severe credit squeeze and higher interest rates ruling at the time in the United Kingdom, which directly or indirectly accounted for a substantial part of the outflow of capital experienced during that period.

In 1958, therefore, the Union's authorities, faced with a disequilibrium in the balance of payments, resorted to a number of monetary and fiscal measures, of which the most important were the restriction of bank credit through the application of supplementary reserve requirements to the commercial banks, the application of more stringent foreign exchange control measures as far as Union residents are concerned, and the raising of certain interest rates. These various measures had the desired effect of curtailing imports, so that there was a considerable decline in the Union's current deficit during the second half of that year. During the same period the Union also experienced a substantial net inflow of capital, associated with the decline in interest rates and the easing of the credit squeeze in the United Kingdom at the time. On the other hand, largely as a result of a further decline in overseas raw material prices, the value of merchandise exports continued to show a downward movement, and this was a major reason for the fact that by the second half of 1958, the Union began to experience recessionary tendencies in certain branches of the economy.

In the light of these developments, namely, the improved balance of payments position, on the one hand, and the slowing down of internal economic activity, on the other, it was felt at the beginning of 1959, that an easing of monetary policy would be justified. Thus, on 5th January, 1959, the local Bank rate was reduced by $\frac{1}{2}$ per cent to 4 per cent, which was the same level to which the Bank of England rate had been reduced during November the previous year. Moreover, the Reserve Bank adjusted its rates for transactions in Government stocks with maturities not exceeding one year and between one and two years to 3.875 and 4 per cent, respectively, as compared with the previous uniform rate of 4.125 per cent for all maturities up to three years, but made no changes in the case of medium

and long-term rates. Following the reduction in Bank rate, money market interest rates moved downwards, while subsequently, the commercial banks followed suit by reducing their minimum overdraft rate from 6.5 to 6 per cent, and making small downward adjustments in their rates for three and six months' deposits.

Apart from lowering the Bank rate, the supplementary reserve requirements, which had already been reduced from 8 per cent in October, 1958, to 6 per cent in November of that year, were further reduced to 4 per cent in February, 1959, while, in addition, a number of other expansionist measures were taken by the Government with a view to stimulating development in certain branches of the economy.

These various measures, in addition to other economic influences of both foreign and domestic origin, had their effect in shaping the course of the Union's economic development during 1959.*

A. GENERAL TENDENCIES. PRODUCTION AND EMPLOYMENT

(a) Agriculture:

Estimates made by the Division of Economics and Markets (including revised figures for earlier years) show that the Union's total gross value of agricultural production, which had declined from £387 million in 1956/57 to £362 million in 1957/58, increased to about £364 million in 1958/59.

The relatively small increase of about £2 million in the year ended June, 1959, was due to the fact that increases in the output of a number of products, for example, £6 million in the case of maize and £4 million in the case of sugar cane, were to a large extent offset by a decline of about £11 million in the output of wool, which occurred as a result of a further decline in wool prices. The value of the wool output decreased, namely, from about £48 million in 1957/58 to about £37 million in 1958/59, although the physical volume of output increased from 266 million to 273 million lbs.

As wool prices increased during the second half of 1959, it is likely that, also on a calendar year basis, the value of agricultural production showed an increase from 1958 to 1959.

(b) Mining:

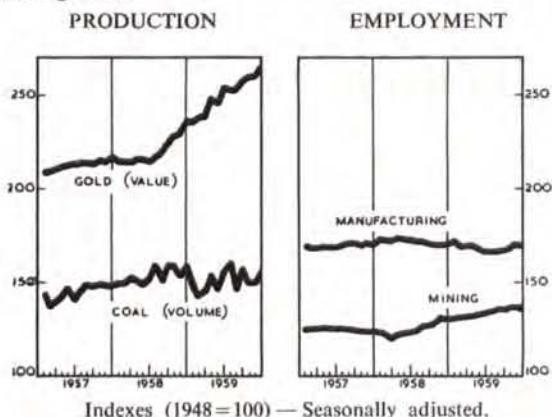
According to preliminary figures, the total value of mineral production in the Union, excluding quarry products but including the exports of uranium, rose to the record level of £384 million

* Unless otherwise stated, all indices quoted in this review refer to the base 1948=100.

in 1959, compared with £351 million in 1958 and £345 million in 1957.

The further increase of £33 million in 1959 was nearly fully accounted for by an increase of £30 million in the gold output, namely, from £220.0 million in 1958 to £250.1 million in 1959, or from 17.7 million fine ounces to 20.1 million fine ounces. Uranium exports* declined by about £4 million, but coal and copper sales increased by about £1 million each, while the sales of all other base and precious minerals rose by about £5 million.

Mining employment increased from an average monthly index of 125 in 1958 to 135 in 1959, and the chart below shows that the upward movement in the monthly indices during 1958, was continued during 1959.



(c) Manufacturing:

The average monthly index for employment in private manufacturing declined from 172 in 1958 to 168 in 1959, but, as indicated by the chart above, the monthly indices showed a slight upward tendency during the second half of the year, following the downward movement registered during the preceding eighteen months. Unfortunately, no up-to-date information is available on the output of manufacturing industries.

(d) Electricity:

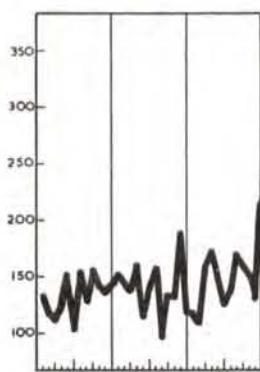
Electric current generated continued to show an upward movement throughout 1959, and the average monthly index rose to 232, compared with 216 in 1958 and 204 in 1957.

(e) Building and Construction:

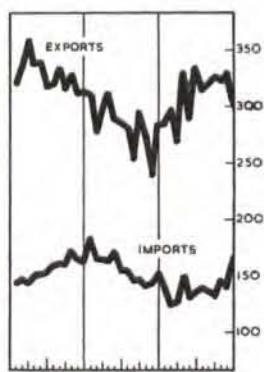
The average monthly index of building plans passed in the eighteen principal cities in the Union, which had increased from 133 in 1957 to 139 in 1958, rose further to 149 in 1959, and the chart below indicates that the trend in the monthly indices was upward during 1959, compared with a slight downward tendency during the year before. On the other hand, the seasonally adjusted index of employment in private construction, which had declined from 148 in the first half of 1958 to 140 in the second half, decreased further to 132 in the

first half of 1959, but then increased to 136 in the second half of the year.

BUILDING PLANS PASSED



FOREIGN TRADE



Value indexes (1948=100) — Seasonally adjusted.

FOREIGN TRADE

While the value of the Union's imports showed a sharp decline in 1959, the value of its exports increased substantially. After adjustment for balance of payments purposes, the preliminary trade figures indicate that merchandise imports, which had increased from £558 million in 1957 to £567 million in 1958, dropped to £499 million in 1959, while merchandise exports (excluding ships' stores), which had declined from £446 million to £386 million, rose to £427 million, respectively.

The drop of £68 million in imports in 1959, was principally the result of a decrease of £65 million in the imports of "Metals, metal manufactures, machinery and vehicles", of which motor vehicles, aircraft and parts accounted for £24 million. Smaller declines of £5 million and £4 million also occurred under the headings "Textiles, apparel, yarns and fibres" and "Wood and manufactures thereof", respectively, but these were partly offset by an increase of £7 million in the imports of "Foodstuffs". From the chart above it will be seen that, notwithstanding the drop in total imports in 1959, the monthly figures showed an upward tendency during the year, particularly during the last quarter, compared with a fairly sharp downward movement during 1958.

As far as merchandise exports are concerned, the increase of £41 million in 1959 consisted of increases of about £6 million in re-exports and about £35 million in the exports of South African produce. The last-mentioned increase, in turn, was mainly accounted for by increases of £15 million under the heading "Animals and agricultural products" (of which £10 million represented an increase in wool exports), £16 million under "Metals, metal manufactures, machinery and vehicles", and £9 million under "Minerals, earthenware and glassware". As against these and other smaller increases, a decline of about £13 million occurred in the exports of "Foodstuffs".

* Value figures for uranium production are not available.

As shown in the following table, the value increases registered under "Animals and agricultural products" and "Minerals, etc." were largely due to substantial increases in the physical volume of such

Class of Exports (S.A. Produce)	Percentage change from 1958 to 1959		
	Value	Volume	Unit Price
Animals and agricultural products	+22	+24	-2
Minerals, earthenware and glassware	+18	+18	-
Metals, metal manufactures, machinery and vehicles	+12	-	+12
Food, drink and tobacco	-15	-14	-1

exports, while the value increase under "Metals, etc." was entirely the result of an increase in average price realised. The value decline in the case of "Food, drink and tobacco", on the other hand, was mainly accounted for by a decrease in the physical volume of exports. As far as the increase of £35 million, or about 10 per cent, in the total value of South African produce is concerned, preliminary calculations indicate that this was the result of increases of about 7 per cent in physical volume, and about 3 per cent in average prices.

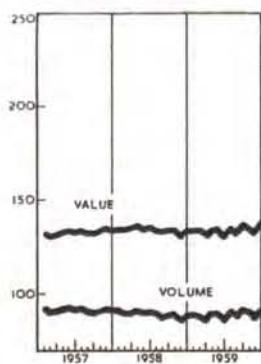
As will be seen from the chart above, the monthly value figures for exports showed a sharp upward tendency during 1959, following the downward movement registered during the two preceding years.

INTERNAL TRADE

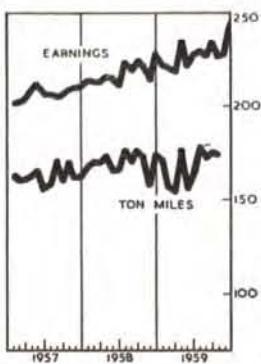
According to the available indices for a number of the principal cities in the Union, the value of retail sales showed little change in 1959 compared with 1958. Combined figures for the several cities indicate, namely, that while the tendency in the monthly turnover indices was slightly upward during 1959, as against a slight downward movement during the year before, the average monthly index increased from 134.0 in 1958 to only 134.3 in 1959.

Judging by the data contained in the "Survey of Retail Trade" published by the Bureau of Census and Statistics in January, 1960, it would appear that the index figures quoted above, underestimate the increase in the value of retail sales actually recorded in 1959.

RETAIL SALES



S.A. RAILWAYS



Indexes (1948=100) — Seasonally adjusted.

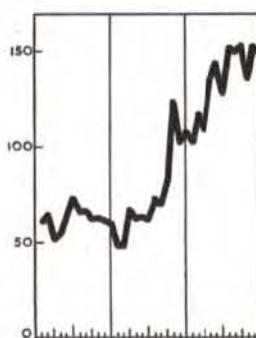
RAILWAY TRANSPORTATION

The monthly figures for railway earnings, shown on the chart above, continued to reveal an upward movement during 1959, and the average monthly index rose to 227, compared with 218 in 1958 and 207 in 1957. Similarly, the index for ton miles of revenue earning traffic increased further in 1959.

STOCK EXCHANGE TRANSACTIONS

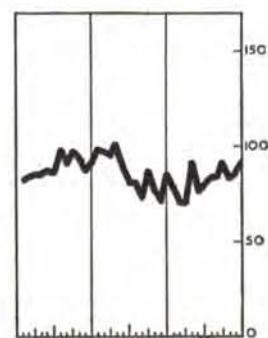
The sharp upward movement in stock exchange turnover during the second half of 1958, was continued during 1959, particularly during the first three-quarters of the year, and the average monthly index rose to no less than 135, compared with 76 in 1958 and 63 in 1957. Accompanying the increased turnover, the share price index of producing gold mines rose further from 65 in 1958 to 87 in 1959, which was the highest monthly average figure registered since 1952. The price index for industrial shares also increased further, although at a much slower rate, namely, from 59 in 1958 to 62 in 1959.

STOCK EXCHANGE TURNOVER



Value indexes (1948=100) — Seasonally adjusted.

REAL ESTATE TRANSACTIONS

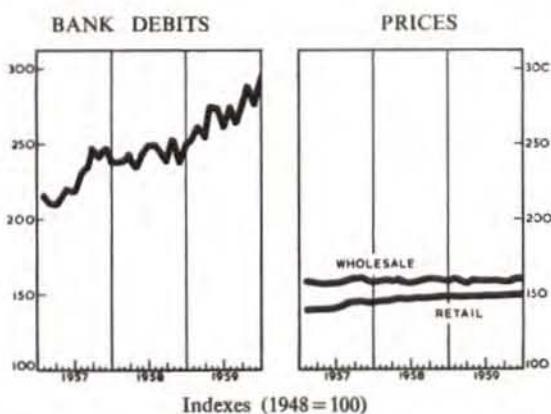


REAL ESTATE TRANSACTIONS

Following a downward movement during 1958, the monthly indices of the value of property transactions (excluding Government transactions), showed an upward movement during 1959, as will be seen from the relevant chart above. The average monthly index was, however, still lower in 1959 than in 1958, namely, 82 compared with 86.

BANK DEBITS

The index of bank debits, which covers all debits to current accounts in banks in the Union, except Government accounts, increased from 244 in 1958 to 271 in 1959, i.e. by about 11 per cent, compared with an increase of only about 7 per cent from 1957 to 1958. As will be noted from the chart below, the monthly indices showed a distinct upward tendency throughout 1959, whereas during 1958 the trend was upward during the first half of the year, and then slightly downward during the second half.



COMMODITY PRICES

Wholesale prices continued to remain relatively stable during 1959, and the average monthly index (all goods) actually declined somewhat from 160.0 in 1958 to 159.8 in 1959. The slight decline in 1959 was the net result of a small increase in the index for imported goods and a slight decrease in that for Union goods.

In the case of retail prices, the average monthly index increased further from 148.5 in 1958 to 150.2 in 1959, i.e. by only 1.2 per cent, compared with an increase of 3.5 per cent from 1957 to 1958. The chart above shows that the monthly indices continued their slight upward movement throughout 1959.

As far as agricultural prices are concerned, the downward movement during 1958, was continued into the first quarter of 1959. Thereafter the index moved to a higher level in April, and increased still further in September, to stand at 139 in December, 1959, compared with 125 in December, 1958. The average monthly index, after dropping from 157 in 1957 to 130 in 1958, increased slightly to 131 in 1959.

The weighted average price of all types of wool, expressed in shillings per lb., which had declined from 4.92 in September, 1957, to 2.61 in December, 1958, increased thereafter to 2.94 in April and 3.78 in September, 1959, and then decreased slightly to 3.61 in December.

B. NATIONAL ACCOUNTS

According to the latest estimates published by the Bureau of Census and Statistics, which refer to the years ending 30th June, the Union's total geographical income increased further from £1,986 million in 1957/58 to £2,027 million in 1958/59, while the net national income, i.e. after deduction of the income accruing to non-Union factors of production, increased from £1,757 million to £1,798 million.

The increase of about £41 million in the geographical income in 1958/59, occurred notwithstanding declines of £9 million under "Trade and Commerce" and £3 million each under "Agriculture" and "Private Manufacturing", and was caused by increases under

nearly all the other main headings of income, including increases of £16 million under "Gold mining", and £15 million under "Public Authorities", i.e. income of public authorities other than from business enterprise.

Turning to a calendar year basis, provisional estimates made by the Reserve Bank indicate that the Union's gross national product at market prices increased by approximately £80 million in 1959, or 3.5 per cent, compared with an increase of about 3.8 per cent in 1958. Taking account of changes in the retail price index, this would mean that the real gross national product rose by about 2.3 per cent in 1959, as against 0.3 per cent the year before.

On the expenditure side of the national accounts picture, the indications are that gross domestic saving, which had declined in 1958, increased substantially in 1959, accompanied by a smaller increase in consumption. Gross domestic capital formation, on the other hand, showed a considerable decline,* due largely to a decrease in private investment, but also to a decline in investment by Public Authorities. While the bulk of the decrease in private investment represented a drop in investment in inventories, the decline in investment by Public Authorities was nearly entirely accounted for by a decrease in investment by the South African Railways and Harbours.

C. BALANCE OF PAYMENTS

The outstanding feature of the Union's balance of payments in 1959, was a huge net current surplus, which allowed not only for substantial repayments of foreign debt, but also for a considerable increase in the country's gold and foreign exchange reserves.

As indicated under the discussion of foreign trade above, merchandise imports dropped from £567 million in 1958 to £499 million in 1959, or by £68 million, while merchandise exports rose from £386 million to £427 million, or by £41 million. In addition to this improvement of £109 million in the trade deficit in 1959, the Union's net gold output rose by nearly £32 million, while, at the same time, there was a decline of about £6 million in net current invisible payments. Thus the total net balance on current account showed an improvement of no less than £147 million, namely, from a deficit of £74 million in 1958 to a surplus of about £73 million in 1959.

As against this net current surplus of about £73 million in 1959, the Union's gold and foreign exchange reserves rose by about £40 million, indicating a net outflow of capital in all forms of

* While in 1958, gross domestic capital formation exceeded gross domestic saving by the net surplus of £74 million on the capital account of the Union's balance of payments, it was lower than gross domestic saving by £70 million in 1959, due to a net outflow of capital of £30 million and an increase in the Union's gold and foreign exchange reserves of £40 million.

about £33 million. Of this total net outflow, it is known that £15 million was accounted for by official and banking institutions, leaving an amount of £18 million as the net outflow of private capital, including omissions and errors in the estimates.

In regard to the capital movements of official and banking institutions, net receipts of long-term foreign loans by the Union Government amounted to £14.9 million (of which £8.8 million was accounted for by net drawings under the I.B.R.D. loans), while Escom received a net amount of £2.1 million under Government guaranteed foreign loans. On the other hand, the commercial banks' long-term foreign liabilities declined by £1.7 million, so that total net receipts of long-term foreign funds amounted to about £15 million. These net receipts of long-term foreign funds were, however, more than offset by (1) the repayment by the Government of its debt of £13 million to the International Monetary Fund, (2) the payment to the same organization of about £5 million, representing the gold portion of the Union's increased quota, (3) the repayment by the Reserve Bank and the commercial banks of about £10 million of short-term foreign debt, and (4) an increase of £2 million in the commercial banks' long-term foreign assets.

As far as the residual figure of £18 million for the net outflow of private capital is concerned, preliminary results obtained under the 1959 "Survey of Foreign Transactions, Liabilities and Assets" indicate a net outflow of about £21 million, leaving an unidentified net inflow of £3 million. Of the identified net outflow of £21 million, about £10 million was accounted for by a net outflow of private Union-resident funds representing mainly a flow of direct investment capital to the Federation of Rhodesia and Nyasaland. The balance of the identified net outflow, namely, £11 million represented the net outflow of private foreign capital which occurred as a result of net purchases by Union residents from foreigners of about £20 million of securities listed on the Johannesburg Stock Exchange, and a net outflow of £7 million of non-direct investment capital funds, excluding transactions in listed securities, as against a net inflow of £16 million in the form of direct investment capital funds, also excluding transactions in listed securities. Of the last-mentioned figure, which refers to new investment effected by foreign firms in branches and subsidiaries in the Union, no less than £8 million represented investments in new companies inaugurated during 1959.

D. MONETARY AND FINANCIAL DEVELOPMENTS MONEY AND BANKING

During the year 1959, the domestic private sector's liquid assets with the banking sector, which had declined by £11 million in 1958, increased by £42 million. Of this increase, £20 million was accounted

for by an increase in their holdings of money, and £22 million by an increase in their holdings of interest-bearing deposits or secondary liquid resources.

As will be seen from the table below, the sharp increase in the private sector's liquid assets with the banking sector in 1959, occurred notwithstanding an

Changes in Liabilities and Assets of the Banking Sector¹
(£ millions)

	1958	1959
Money supply ²	— 9	+20
Interest-bearing deposits ²	— 2	+22
Total	—11	+42
Net gold and foreign exchange reserves ³	— 1	+48
Claims on Government	+ 4	— 2
Government deposits ⁴	— 3	— 25
Net Claims on local governments	+ 1	— 2
Claims on private sector	—13	+15
Unclassified items	+ 1	+ 8
Total	—11	+42

1. Including the National Finance Corporation.

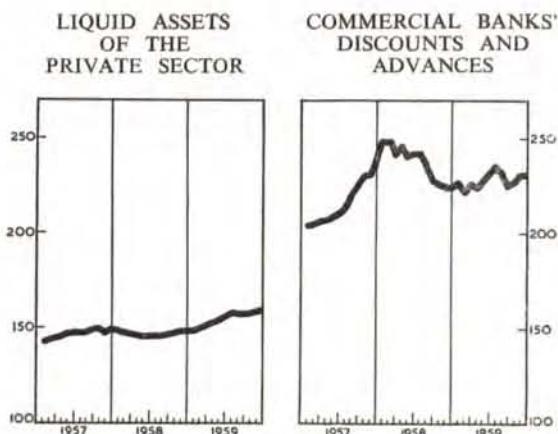
2. Held by the domestic private sector, i.e. excluding Government, local government and foreign deposits.

3. Gold and foreign exchange reserves less short-term foreign liabilities.

4. Increase —, decrease +.

increase of £25 million in Government deposits, and was principally accounted for by an increase of £48 million in the banking sector's net gold and foreign exchange reserves, associated with the favourable balance of payments. A further important contributing factor was, however, an increase of £15 million in bank credit extended to the private sector.

The reasons for the increase of £25 million in Government deposits during 1959, are referred to in more detail under the heading "Money Market" below, but it should be noted here that part thereof could be associated with an increase in the private sector's liquid assets with the Government sector. While tax redemption certificates held by the private sector showed no change during 1958 and 1959, their holdings of Union treasury bills rose by £8 million during 1959, compared with an increase of £10 million during 1958. Thus their total liquid assets with the banking and Government sectors (see also the chart below) increased by £50 million during 1959, as against a decline of £1 million in 1958, to stand at £766 million at the end of 1959. At the same date, the commercial banks also continued to show a very liquid position with a ratio of liquid assets to liabilities to the public of 49 per cent. Their total liquid assets had risen by £20 million during the year, compared with £11 million during 1958.



Value indexes (1948=100) — Seasonally adjusted.

In regard to the increase of £15 million in bank credit extended to the private sector during 1959, £10 million represented an increase in the commercial banks' discounts and advances, which had declined by £18 million in 1958. As will be seen from the chart above, these discounts and advances fluctuated somewhat during 1959, revealing a slight upward tendency, compared with a distinct downward movement during the year before.

MONEY MARKET

As indicated above, the Union's favourable balance of payments during 1959 was accompanied by a substantial increase in the liquid resources of the banking and private sectors. This caused a strong demand for assets in which to invest funds, with the result that money market interest rates showed a downward tendency during the year.

The addition to liquid funds produced by the increase in the Reserve Bank's net gold and foreign exchange reserves, amounted to £43 million during the year. As will be seen from the table below, £5 million of this amount was absorbed by "sundry" items, representing mainly an increase in the commercial banks' obligatory reserves with the Reserve Bank, due to an increase in their liabilities to the public, while a net amount of £12 million was used by the commercial banks, the National Finance Corporation and the discount and accepting houses to repay borrowings from the Reserve Bank, indicating

Changes in Liabilities and Assets of the Reserve Bank (£ millions)

Changes in ease or tightness of money market: 1958 1959

A. THE SYMPTOMS:

Decrease (+) in net extent of recourse of Reserve Bank by:		
Commercial banks	+ 5	+ 2
N.F.C.	+ 10	+ 9
Discount and accepting houses	—	+ 1
Total easing (+) or tightening (-) of money market	+ 15	+ 12

B. THE CAUSES:

Net gold and foreign exchange	... ...	+ 14	+ 43
Credit to Government	... ...	+ 9	- 3
Government deposits*	... ...	- 3	- 25
Net claims on local governments	... ...	- 2	+ 2
Note circulation*	... ...	- 1	—
Sundry causes	... ...	- 2	- 5
Total	... ...	+ 15	+ 12

an easing of the money market to that extent. The balance of £26 million, together with a net extension of £2 million of credit to local governments by the Reserve Bank, represented the surplus of funds which was sterilised by the Union Government. The Government's deposits with the Reserve Bank rose, namely, by about £25 million, while its debt to the Bank was reduced by £3 million.

Of the increase of £25 million in Government deposits, £9 million represented an increase in the Paymaster General's account, due to a net redemption by the Exchequer of treasury bills held by the Paymaster General. The balance of the increase, namely £16 million, occurred in the Exchequer's account, while other Government accounts with the Reserve Bank showed no change over the year.

From the table below, it will be seen that, excluding borrowing and redemption, the Exchequer's deficit dropped from £94 million in 1958 to £56 million in 1959, or by £38 million, largely as a result of an increase of £35 million in revenue account receipts. As against the deficit of £56 million in 1959, net borrowing amounted to £72 million. As indicated before, the Exchequer reduced its debt with the Reserve Bank and the Paymaster General by £3 million and £9 million, re-

Exchequer Receipts and Issues (£ millions)

	1958	1959
Receipts (Excluding Borrowing):		
(1) On Revenue Account:		
Customs and Excise	86	97
Post Office	31	37
Inland Revenue	191	209
Total	308	343
(2) Loan Recoveries	16	18
(3) Other Receipts	23	31
(4) Total Receipts	347	392
Issues (Excluding Redemption):		
(1) On Revenue Account	283	294
(2) Loan Services	135	126
(3) Other Issues	23	28
(4) Total Issues	441	448
Excess of issues (-)	- 94	- 56
Net Borrowing	+ 94	+ 72
Change in Exchequer Balance	—	+ 16

* Gold and foreign exchange reserves less short-term foreign liabilities.

† Increase —, decrease +.

spectively. Of the residual total net borrowing, namely, £84 million, £74 million was obtained from the Public Debt Commissioners, £8 million from other local sources, and £2 million from abroad.

The immobilisation of funds by the Government in 1959 occurred mainly during the third and fourth quarters* (when the Reserve Bank's gold and foreign exchange reserves showed substantial increases), and, therefore, had the effect of preventing any drastic decline in money market interest rates over the periods concerned. However, as shown in the following table, money market rates, after declining gradually during the first nine months of the year (the decrease in the first quarter followed the reduction in the local Bank rate), showed a more

<i>End of</i>	<i>Money Market Interest Rates</i>		
	<i>Treasury Bill</i>	<i>Call Money Rate: Discount Rate</i>	<i>N.F.C. Rate</i>
	<i>Tender Rate</i>	<i>House of South Africa</i>	<i>on Call Deposits</i>
1958—Dec. — —	3.679	3.625	3.500
1959—Mar. — —	3.538	3.500	3.375
Jun. — —	3.479	3.350	3.225
Sept. — —	3.417	3.300	3.175
Nov. — —	3.258	3.125	3.000
Dec. — —	3.325	3.250	3.075

noticeable decline during October and November, and then rose again in December. This was due to the fact that the net immobilisation of funds by the Government during the fourth quarter of the year occurred mainly during December, when the net increase in Government deposits with the Reserve Bank amounted to £15 million, compared with £2 million in October and £1 million in November.

E. CONCLUSION

While the outstanding feature of economic developments in the Union during 1959 was the considerable improvement in the balance of payments, a number of significant changes were also evident in the internal economic position.

Considered on an average monthly basis, most of the value indices reviewed above, with the notable exception of imports,† showed increases in 1959, of which the more important were registered in such basic indicators as exports, gold production and bank debits. Moreover, preliminary estimates indicated further increases in 1959 in the gross national product and in consumption, as well as a substantial increase in gross domestic saving, which had declined in the year before. On the other hand, it was found that gross domestic capital formation showed a considerable decline, and while this was

largely due to decreases in investment in inventories (associated with the decline in imports), and in investment by the South African Railways and Harbours, the indications are that private fixed investment also declined slightly during the year.

The overall increase in the Union's monetary volume of economic activity in 1959 was accompanied by a relatively stable price level, indicating an increase also in the physical volume of activity. Thus it was found, for example, that the real gross national product at market prices rose by something over 2 per cent, compared with an increase of less than $\frac{1}{2}$ per cent in 1958.

Turning to the information available on a monthly basis, it would appear that the general slackening of business conditions during the second half of 1958 continued into the first half of 1959, but that expansionary tendencies were coming to the fore by the middle of the year. For the second half of the year, the available evidence points towards a gradual but distinct recovery, although it would seem that manufacturing activity was still lagging in this respect.

The improvement in economic conditions in the Union during 1959 is to a large extent to be associated with the substantial increase in exports and in mining activity. The increase in exports, together with the considerable rise in the gold production, also played an important part in the exceptional improvement which occurred in the country's net current account balance with the outside world. This improvement allowed for substantial repayments of foreign debt, as well as a considerable increase in the gold and foreign exchange reserves.

The favourable balance of payments in 1959 was accompanied by a substantial increase in the liquidity of the banks and the private sector, and this caused a strong demand for assets in which to invest surplus funds. Moreover, the local Bank rate was reduced early in the year, so that money market interest rates tended to decline. The net decline in these rates over the year was, however, relatively small, due to the sterilisation of surplus funds by the Government, as reflected in a considerable increase in the latter's net current account balance with the Reserve Bank.

In the light of the developments described above, the remaining supplementary reserve requirements were suspended early in 1960. Subsequently, in his budget speech, the Minister of Finance announced a number of tax reductions and other measures, aimed at a further stimulation of internal economic development by creating conditions favourable to increases in both private investment and consumption.

T. W. de Jongh,
Head: Department of Economic Research and Statistics.

* During the third quarter the immobilisation occurred largely as a result of substantial net borrowings, and in the fourth quarter mainly through the seasonal increase in tax receipts.

† Judging by the available index of employment, the value of manufacturing output might also have declined.

OORSIG VAN EKONOMIESE TOESTANDE IN DIE UNIE IN 1959

Soos aangedui in vorige oorsigte in hierdie blad, het ekonomiese bedrywigheid in die Unie aansienlik toegeneem in die jaar 1957. Gedurende die tweede helfte van daardie jaar het die land egter betalingsbalansmoeilikhede begin ondervind, nie alleen as gevolg van 'n aansienlike daling in oorsese grondstofpryse wat 'n noemenswaardige verswakking in die Unie se ruilvoet teweeggebring het nie, maar ook as gevolg van die drastiese kredietknelling en hoër rentekoerse wat destyds in die Verenigde Koninkryk geheers het, en wat direk of indirek verantwoordelik was vir 'n aansienlike deel van die uitvloei van kapitaal wat gedurende daardie tydperk ondervind is.

Weens die onnewig in die betalingsbalans, het die Unie se owerhede dus in 1958 'n aantal monetêre en fiskale maatreëls aangewend, waarvan die belangrikste bestaan het uit die beperking van bankkrediet deur die toepassing van aanvullende reserwevereistes op die handelsbanke, die toepassing van strenger buitelandse valutabeheer wat Unie-inwoners betref, en die verhoging van sekere rentekoerse. Hierdie verskeie maatreëls het die gewenste uitwerking gehad om invoere te beperk, sodat daar 'n aansienlike daling in die Unie se lopende tekort gedurende die tweede helfte van daardie jaar was. Gedurende dieselfde tydperk het die Unie ook 'n noemenswaardige netto toevloei van kapitaal ondervind, wat verband gehou het met die daling in rentekoerse en die verligting van die kredietknelling in die Verenigde Koninkryk. Aan die ander kant, grootliks as gevolg van 'n verdere afname in oorsese grondstofpryse, het die waarde van goedereuitvoere nog steeds 'n afwaartse neiging getoon, en dit was 'n belangrike rede vir die feit dat die Unie, teen die tweede helfte van 1958, neigings tot teruggang in sekere sektore van die ekonomie begin ondervind het.

In die lig van hierdie verwikkelinge, nl. die verbeterde betalingsbalanspositie, aan die een kant, en die afname in binnelandse ekonomiese bedrywigheid, aan die ander kant, is daar aan die begin van 1959 gevoel dat 'n verligting van monetêre beleid geregverdig sou wees. Gevolglik is die plaaslike bankkoers op 5 Januarie 1959 met $\frac{1}{2}$ persent verminder tot 4 persent, d.w.s. tot dieselfde peil waartoe die Bank van Engeland se bankkoers gedurende November die vorige jaar verminder is. Boonop het die Reserwebank sy koerse vir transaksies in staatseffekte met looptye van nie langer as een jaar nie en van tussen een en twee jaar, aangepas na onderskeidelik 3.875 en 4 persent, vergeleke met die vorige eenvormige koers van

4.125 persent vir alle looptye tot drie jaar. Geen verandering is egter aangebring in die geval van lang- en mediumtermynkoerse nie. Ná die verlaging van die bankkoers, het geldmarkrentekoerse afwaarts beweeg, en later het die handelsbanke gevolg deur hulle minimumkoers op oortrekkings vanaf 6.5 tot 6 persent te verminder, asook klein afwaartse aanpassings te maak in hulle koerse vir deposito's met drie en ses maande looptyd.

Behalwe die verlaging van die bankkoers, is die aanvullende reserwevereiste, wat reeds vanaf 8 persent in Oktober 1958 tot 6 persent in November daardie jaar verminder is, verder tot 4 persent in Februarie 1959 verslap, terwyl 'n aantal ander maatreëls ook deur die regering aangewend is teneinde uitbreiding in sekere sektore van die ekonomie aan te moedig.

Hierdie maatreëls, tesame met ander ekonomiese verwikkelinge van beide buitelandse en binnelandse oorsprong, het hulle stempel op die gang van ekonomiese sake in die Unie gedurende 1959 afgedruk*.

A.—ALGEMENE TENDENSE. PRODUKSIE EN WERKVERSKAFFING.

(a) Landbou

Skattings wat deur die Afdeling Ekonomie en Marke gemaak is (insluitende hersiene syfers vir vroeëre jare) toon dat die brutowaarde van die Unie se landbouproduksie, wat afgeneem het vanaf £387 miljoen in 1956/57 tot £362 miljoen in 1957/58, toegeneem het tot ongeveer £364 miljoen in 1958/59.

Die betreklike klein toename van ongeveer £2 miljoen in die jaar geëindig Junie 1959, is toe te skryf aan die feit dat toenames in die opbrengs van 'n aantal produkte, soos bv. £6 miljoen in die geval van mielies en £4 miljoen in die geval van suikerriet, tot 'n groot mate geneutraliseer is deur 'n afname van ongeveer £11 miljoen in die opbrengs van wol, wat veroorsaak is deur 'n verdere daling in wolpryse. Die waarde van produksie van wol het nl. van ongeveer £48 miljoen in 1957/58 tot ongeveer £37 miljoen in 1958/59 afgeneem, alhoewel die fisiese volume van produksie toegeneem het vanaf 266 miljoen tot 273 miljoen lb.

Aangesien die prys van wol gedurende die tweede helfte van 1959 gestyg het, is dit waarskynlik dat, ook op 'n kalenderjaarbasis, die waarde van landbouproduksie 'n toename vanaf 1958 tot 1959 getoon het.

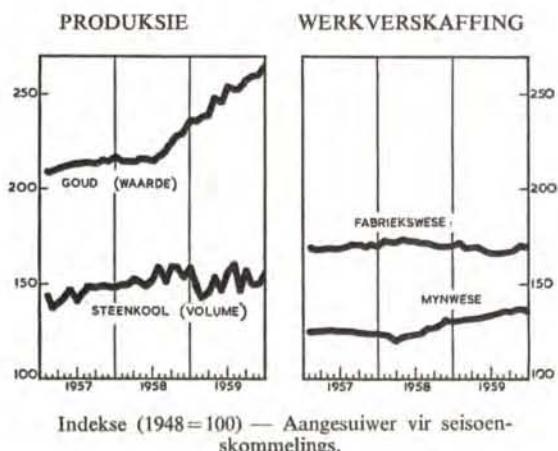
*Tensy anders aangedui, is al die indekse wat in hierdie oorsig vermeld word, op die basis 1948=100 gebaseer.

(b) Mynwese

Volgens voorlopige skattings het die totale waarde van minerale produksie in die Unie, met uitsluiting van steengroefprodukte maar met insluiting van uraanuitvoere*, tot die nuwe hoë peil van £384 miljoen in 1959 toegeneem, vergeleke met £331 miljoen in 1958 en £345 miljoen in 1957.

Die verdere toename van £33 miljoen in 1959 was hoofsaaklik die gevolg van 'n toename van £30 miljoen in die goudproduksie, nl. vanaf £220.0 miljoen in 1958 tot £250.1 miljoen in 1959, of vanaf 17.7 miljoen fyn onse tot 20.1 miljoen fyn onse. Uraanuitvoere het met ongeveer £4 miljoen gedaal, maar steenkool- en koperverkope het elk met ongeveer £1 miljoen toegeneem, terwyl die verkope van alle ander onedele en edele minerale met ongeveer £5 miljoen gestyg het.

Werkverskaffing in die mynwese het toegeneem vanaf 'n gemiddelde maandelikse indeks van 125 in 1958 tot 135 in 1959, en onderstaande grafiek toon dat die opwaartse beweging in die maandelikse indekse gedurende 1958, dwarsdeur die jaar 1959 voortgesit is.



Indekse (1948=100) — Aangesuiwer vir seisoenskommelings.

(c) Fabriekswese

Die gemiddelde maandelikse indeks van werkverskaffing in die private fabriekswese het afgeneem vanaf 172 in 1958 tot 168 in 1959, maar, soos deur onderstaande grafiek aangetoon word, het die maandelikse indekse 'n effense opwaartse neiging gedurende die tweede helfte van die jaar getoon, na die afwaartse beweging wat gedurende die voorgaande agtien maande waargeneem is. Ongelukkig is geen opdatum syfers van fabrieksproduksie beskikbaar nie.

(d) Elektrisiteit

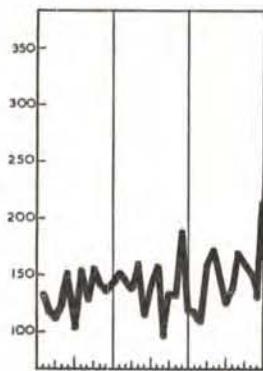
Elektriese stroom opgewek het 'n verdere opwaartse beweging gedurende 1959 getoon en die gemiddelde maandelikse indeks het gestyg tot 232, vergeleke met 216 in 1958 en 204 en 1957.

*Syfers vir die waarde van uraanproduksie is nie beskikbaar nie.

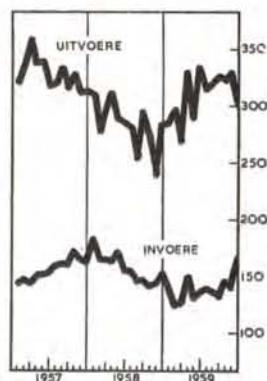
(e) Boubedryf

Die gemiddelde maandelikse indeks van bouplanne goedgekeur in die agtien vernaamste stede van die Unie, het verder tot 149 in 1959 gestyg, en onderstaande grafiek toon dat die tendens in die maandelikse indekse gedurende 1959 opwaarts was, vergeleke met 'n effens afwaartse neiging gedurende die vorige jaar. Aan die ander kant het die indeks van werkverskaffing in private konstruksie, uitgesonderd seisoenskommelings, wat gedaal het vanaf 148 in die eerste helfte van 1958 tot 140 in die tweede helfte, verder afgeneem tot 132 in die eerste helfte van 1959, maar toe tot 136 in die laaste helfte van die jaar gestyg.

BOUPLANNE GOEDGEKEUR



BUITELANDSE HANDEL



Waardeindeks (1948=100) — Aangesuiwer vir seisoenskommelings.

BUITELANDSE HANDEL

Terwyl die waarde van die Unie se invoere gedurende 1959 'n skerp afname getoon het, het die waarde van uitvoere aansienlik toegeneem. Ná aansuiwing vir betalingsbalansdoeleindes, toon die voorlopige handelsyfers dat goedereinvoere, wat toegeneem het vanaf £558 miljoen in 1957 tot £567 miljoen in 1958, tot £499 miljoen in 1959 gedaal het, terwyl goedereuitvoere (uitgesonderd skeepsvoerade), wat afgeneem het vanaf £446 miljoen tot £386 miljoen, gestyg het tot £427 miljoen, onder skeidelik.

Die afname van £68 miljoen in invoere in 1959 was hoofsaaklik die gevolg van 'n afname van £65 miljoen in die invoere van „metale, metaalfabrikate, masjinerie en voertuie“ waarvan motorvoertuie, vliegtuie en onderdele vir £24 miljoen verantwoordelik was. Kleiner afnames van £5 miljoen en £4 miljoen het ook voorgekom onder die hoofde „teksielware, klere, draad en vesels“ en „hout en fabrikate daarvan“, onderskeidelik, maar dit is gedeeltelik geneutraliseer deur 'n toename van £7 miljoen in die invoere van „voedingsmiddels“. Uit bostaande grafiek kan gesien word dat, nieteenstaande die daling in totale invoere in 1959, die maandelikse syfers 'n opwaartse tendens gedurende die jaar getoon

het, veral gedurende die laaste kwartaal, vergeleke met 'n skerp afwaartse beweging gedurende 1958.

Wat goedereuitvoere betref, het die stijging van £41 miljoen in 1959 bestaan uit toenames van ongeveer £6 miljoen in heruitvoere en ongeveer £35 miljoen in uitvoere van Suid-Afrikaanse produktes. Laasgenoemde toename op sy beurt was hoofsaaklik die gevolg van toenames van £15 miljoen onder die hoof „diere en landbouprodukte“ (waarvan woluitvoere vir sowat £10 miljoen verantwoordelik was), £16 miljoen onder „metale, metaalfabrikate, masjinerie en voertuie“ en £9 miljoen onder „delfstowwe, erde- en glaswerk“. Teenoor hierdie en ander kleiner toenames, het daar 'n afname van ongeveer £13 miljoen in die uitvoer van „voedingsmiddels“ voorgekom.

Soos die volgende tabel aantoon, is die stijgings in waarde wat onder „diere en landbouprodukte“, en „delfstowwe, ens.“, aangeteken is, hoofsaaklik toe te skryf aan aansienlike toenames in die fisiese volume van sodanige uitvoere, terwyl die toename

Klas van uitvoere (S.A. produkte)	Percentasie-verandering van 1958 tot 1959		
	Waarde	Volume	Eenheidsprys
Diere en landbouprodukte	+22	+24	-2
Delfstowwe, erde- en glaswerk	+18	+18	-
Metale, metaalfabrikate, masjinerie en voertuie	+12	-	+12
Voedsel, drank en tabak	-15	-14	-1

in die waarde van „metale ens.“ uitsluitlik die gevolg was van 'n toename in die gemiddelde prys wat behaal is. Die afname in die waarde in die geval van „voedsel, drank en tabak“, aan die ander kant, was hoofsaaklik te wye aan 'n afname in die fisiese volume van uitvoere. Wat die stijging van £35 miljoen, of ongeveer 10 persent, in die totale waarde van Suid-Afrikaanse produktes betref, toon voorlopige berekenings dat dit die gevolg was van toenames van ongeveer 7 persent in fisiese volume en ongeveer 3 persent in gemiddelde prys.

Soos uit bostaande grafiek blyk, het die maandelikse waardesyfers van uitvoere 'n skerp opwaartse neiging gedurende 1959 getoon, na die afwaartse beweging wat gedurende die vorige twee jaar aangegetek is.

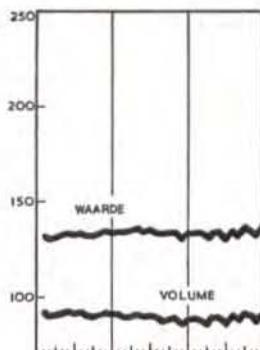
BINNELANDSE HANDEL.

Volgens die beskikbare indekse vir 'n aantal van die vernaamste stede in die Unie, het die waarde van kleinhandelsverkope min verandering getoon in 1959 vergeleke met 1958. Gesamentlike syfers vir die onderskeie stede toon nl. dat terwyl die neiging in die maandelikse omsetindekse effens opwaarts was gedurende 1959 teenoor 'n effense afwaartse beweging gedurende die vorige jaar, die gemiddelde maandelikse indeks vanaf 134.0 in 1958 tot slegs 134.3 in 1959 toegeneem het.

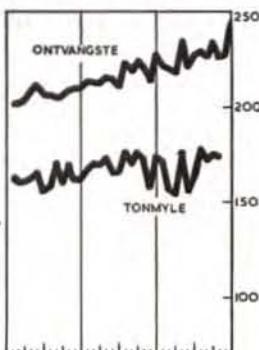
Geordeel volgens die gegewens vervat in die „Opname in verband met die kleinhandel“ wat deur die Buro vir Sensus en Statistiek in Januarie 1960

gepubliseer is, wil dit voorkom asof die indekssyfers hierbo aangehaal, die werklike toename wat in die waarde van kleinhandelsverkope in 1959 aangeteken is, onderskat.

KLEINHANDELS-VERKOPÉ



S.A. SPOORWEE



Indekse (1948 = 100) — Aangesuiwer vir seisoen-skommelings.

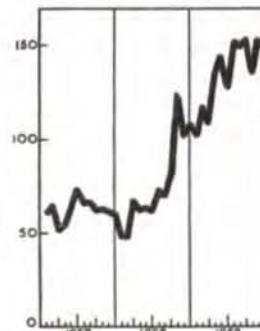
SPOORWEGVERVOER

Die maandelikse indeks van spoorweginkomste wat in bostaande grafiek aangetoon word, het sy opwaartse beweging gedurende 1959 voortgesit en die gemiddelde maandelikse indeks het gestyg tot 227, vergeleke met 218 in 1958 en 207 in 1957. Insgeelyks het die indeks van tonmyle van inkomstgedraende verkeer verder in 1959 toegeneem.

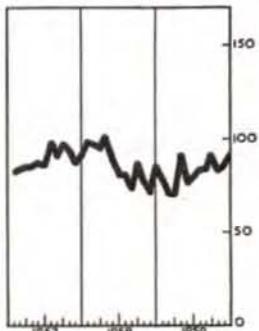
AANDELEBEURSTRANSAKSIES

Die skerp opwaartse beweging in effektebeursomsette tydens die tweede helfte van 1958 is gedurende 1959 voortgesit, veral gedurende die eerste drie kwartale van die jaar, en die gemiddelde maandelikse indeks het tot nie minder as 135 gestyg nie, vergeleke met 76 in 1958 en 63 in 1957. Gepaard met die verhoogde omset, het die aandeleprysindeks van produserende goudmyne gestyg vanaf 65 in 1958 tot 87 in 1959, wat die hoogste maandelikse gemiddelde syfer is wat sedert 1952 aangeteken is. Die prysindeks van industriële aandele het ook verder toegeneem, ofskoon teen 'n baie stadiger koers, nl. vanaf 59 in 1958 tot 62 in 1959.

EFFEKTEBEURS-OMSET



VASTE EIENDOMS-TRANSAKSIES



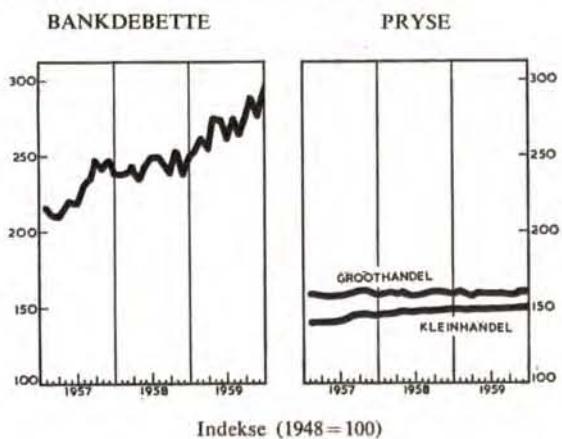
Waardeindekse (1948 = 100) — Aangesuiwer vir seisoen-skommelings.

TRANSAKSIES IN VASTE EIENDOM.

Nadat daar 'n afwaartse beweging gedurende 1958 was, het die maandelikse indekssyfers van die waarde van eiendomstransaksies (uitgesonderd regeeringstransaksies) 'n opwaartse beweging gedurende 1959 getoon, soos uit die betrokke grafiek hierbo gesien kan word. Die gemiddelde maandelikse indeks was in 1959 egter nog laer as in 1958, nl. 82 vergeleke met 86.

BANKDEBETTE.

Die indeks van bankdebette, wat alle debette teen loopende rekeninge in banke in die Unie dek, uitgesonderd Regeringsrekeninge, het vanaf 244 in 1958 tot 271 in 1959 gestyg, d.w.s. met ongeveer 11 persent vergeleke met 'n toename van slegs ongeveer 7 persent vanaf 1957 tot 1958. Soos uit bostaande grafiek opgemerk sal word, het die maandelikse indeks 'n duidelike opwaartse neiging gedurende 1959 getoon, terwyl in 1958 die tendens gedurende die eerste helfte van die jaar opwaarts, en toe gedurende die tweede helfte effens afwaarts was.



GOEDEREPRYSE.

Groothandelspryse het gedurende 1958 relatief stabiel gebly en die gemiddelde maandelikse indeks (alle goedere) het in werklikheid effens gedaal vanaf 160.0 in 1958 tot 159.8 in 1959. Die effense daling in 1959 was die netto resultaat van 'n klein toename in die indeks vir invoergoedere en 'n effense afname in dié vir Uniegoedere.

In die geval van kleinhandelspryse het die gemiddelde maandelikse indeks verder gestyg vanaf 148.5 in 1958 tot 150.2 in 1959, d.w.s. met slegs 1.2 persent, vergeleke met 'n styging van 3.5 persent vanaf 1957 tot 1958. Bostaande grafiek toon dat die maandelikse indekse hul effense opwaartse beweging dwarsdeur die jaar 1959 voortgesit het.

Wat landboupryse betref, is die afwaartse beweging in 1958 gedurende die eerste kwartaal van 1959 voortgesit. Daarna het die indeks na 'n hoër peil in April beweeg, en toe in September verder gestyg en in Desember 1959 op 139 te staan gekom, vergeleke met 125 in Desember 1958. Die gemiddelde maandelikse indeks het, nadat dit gedaal het vanaf 157 in 1957 tot 130 in 1958, effens toegeneem tot 131 in 1959.

Die geweegde gemiddelde prys van alle tipies wol, uitgedruk in sjielings per lb., wat afgeneem het vanaf 4.92 in September 1957 tot 2.61 in Desember 1958, het toegeneem tot 2.94 in April en 3.78 in September 1959, waarna dit effens gedaal het tot 3.61 in Desember.

B.—NASIONALE REKENINGE.

Volgens die jongste skattings gepubliseer deur die Buro vir Sensus en Statistiek, wat op die jare geëindig 30 Junie betrekking het, het die Unie se totale geografiese inkome verder vanaf £1,986 miljoen in 1957/58 tot £2,027 miljoen in 1958/59 gestyg, terwyl die netto volksinkome, d.w.s. ná aftrekking van inkome wat aan nie-Unieproduksiefaktore toekom, vanaf £1,757 miljoen tot £1,798 miljoen toegeneem het.

Die toename van ongeveer £41 miljoen in die geografiese inkome in 1958/59 het plaasgevind nie teenstaande afnames van £9 miljoen onder „handel“ en £3 miljoen onder elk van „landbou“ en „privaat fabriekswese“, en is veroorsaak deur toenames onder byna al die ander hoofde van inkome, insluitende toenames van £16 miljoen onder „goudmyne“ en £15 miljoen onder „openbare owerhede“, d.w.s. inkome van openbare owerhede uitgesonderd sake-ondernehemings.

Op 'n kalenderjaarbasis toon voorlopige ramings wat deur die Reserwebank gemaak is, dat die Unie se bruto volksproduksie teen markpryse met ongeveer £80 miljoen in 1959 gestyg het, of met 3.5 persent, vergeleke met 'n toename van ongeveer 3.8 persent in 1958. Indien veranderings in die kleinhandelspryssindeks in aanmerking geneem word, beteken dit dat die *reële* bruto volksproduksie met ongeveer 2.3 persent in 1959 gestyg het teenoor 0.3 persent in die vorige jaar.

Aan die uitgawekant van die nasionale rekening is die aanduidings dat bruto binnelandse besparing, wat in 1958 afgeneem het, aansienlik gestyg het in 1959, terwyl daar 'n kleiner toename in verbruik was. Bruto binnelandse kapitaalvorming, daarenteen, het aansienlik afgeneem* hoofsaaklik weens 'n afname in private belegging, maar ook as gevolg van 'n daling in belegging deur openbare owerhede. Terwyl die grootste gedeelte van die afname in private belegging bestaan het uit 'n daling in belegging in voorrade, is die afname in belegging deur openbare owerhede byna uitsluitlik toe te skryf aan 'n daling in die belegging van die Suid-Afrikaanse Spoerweë en Hawens.

C.—BETALINGSBALANS.

Die uitstaande kenmerk van die Unie se betalingsbalans gedurende 1959 was 'n buitengewone groot

*Terwyl bruto binnelandse kapitaalvorming in 1958 bruto binnelandse besparing oorskry het met die oorskot van £74 miljoen op die kapitaalrekening van die Unie se betalingsbalans, was dit in 1959 £70 miljoen minder as bruto binnelandse besparing weens 'n netto uitvloei van kapitaal van £30 miljoen en 'n toename in die Unie se goud- en buiteilandse valutareserves van £40 miljoen.

netto lopende oorskot, wat nie alleen ruimte gelaat het vir aansienlike terugbetalings van buitelandse skuld nie, maar ook vir 'n noemenswaardige stygging in die land se goud- en buitelandse valutareserwes.

Soos aangedui onder die bespreking van buitelandse handel hierbo, het goedereinvoere gedaal van £567 miljoen in 1958 tot £499 miljoen in 1959, of met £68 miljoen, terwyl goedereuitvoere gestyg het van £386 miljoen tot £427 miljoen, of met £41 miljoen. Benewens hierdie verbetering van £109 miljoen in die handelstekort in 1959, het die Unie se netto goudproduksie met byna £32 miljoen gestyg, terwyl daar terselfdertyd 'n afname van ongeveer £6 miljoen in netto lopende onsigbare betalings was. Dus het die totale netto saldo op lopende rekening 'n verbetering van nie minder nie as £147 miljoen getoon, nl. vanaf 'n tekort van £74 miljoen in 1958 tot 'n oorskot van ongeveer £73 miljoen in 1959.

Tenoor hierdie netto lopende oorskot van ongeveer £73 miljoen in 1959, het die Unie se goud- en buitelandse valutareserwes met ongeveer £40 miljoen gestyg, wat 'n netto uitvloei van kapitaal in alle vorms van ongeveer £33 miljoen aandui. Van hierdie totale netto uitvloei is dit bekend dat offisiële en bankinstellings vir £15 miljoen verantwoordelik was, en dit laat 'n bedrag van £18 miljoen vir die netto uitvloei van private kapitaal, met inbegrip van weglatings en foute in die skattings.

Betreffende die kapitaalbewegings van offisiële en bankinstellings, het netto ontvangste van buitelandse langtermynlenings deur die Unieregering £14.9 miljoen bedra (waarvan £8.8 miljoen netto trekkings ingevolge die I.B.H.O. lenings verteenwoordig), terwyl Eskom 'n netto bedrag van £2.1 miljoen ingevolge buitelandse lenings wat deur die Regering gewaarborg is, ontvang het. Aan die ander kant het die handelsbanke se buitelandse langtermynlaste met £1.7 miljoen gedaal, sodat die totale netto ontvangste van buitelandse langtermynfondse ongeveer £15 miljoen bedra het. Hierdie netto ontvangste van buitelandse langtermynfondse is egter meer as gevewaar deur (1) die terugbetaling deur die Regering van sy skuld van £13 miljoen aan die Internasionale Monetêre Fonds, (2) die betaling aan dieselfde organisasie van ongeveer £5 miljoen, wat die gedeelte van die Unie se verhoogde kwota wat in goud betaalbaar is, verteenwoordig, (3) die terugbetaling deur die Reserwebank en die handelsbanke van ongeveer £10 miljoen buitelandse korttermynskuld, en (4) 'n toename van £2 miljoen in die handelsbanke se buitelandse langtermynbates.

Wat die oorblywende bedrag van £18 miljoen t.o.v. die netto uitvloei van private kapitaal betref, dui voorlopige resultate verkry uit die 1959 „Opname van Buitelandse Transaksies, Laste en Bates“ 'n netto uitvloei van £21 miljoen aan, wat dus 'n onbepaalbare netto toevloei van £3 miljoen laat. Van die bepaalbare netto uitvloei van £21 miljoen, het ongeveer £10 miljoen 'n netto uitvloei van private Unie-inwonerfondse verteenwoordig, wat hoofsaaklik bestaan het

uit 'n vloei van regstreekse beleggingsfondse na die Federasie van Rhodesië en Njassaland. Die saldo van die bepaalbare netto uitvloei, naamlik £11 miljoen, het die netto uitvloei van private buitelandse kapitaal verteenwoordig, wat plaasgevind het as 'n resultaat van netto aankope deur Unie--inwoners vanaf buitelanders van ongeveer £20 miljoen se effekte op die Johannesburgse Effektebeurs genoteer, en 'n netto uitvloei van £7 miljoen onregstreekse kapitaalbeleggingsfondse (uitgesonderd transaksies in genoteerde effekte), teenoor 'n netto toevloei van £16 miljoen in die vorm van regstreekse kapitaalbeleggingsfondse (ook uitgesonderd transaksies in genoteerde effekte). Van laasgenoemde bedrag, wat b.trekking het op nuwe belegging wat buitelandse firmas in takke en filiale in die Unie aangegaan het, het nie minder nie as £8 miljoen beleggings verteenwoordig in nuwe maatskappye wat gedurende 1959 opgerig is.

D.—MONETÊRE EN FINANSIELE VERWIKKELINGE. GELD- EN BANKWESE.

Die likwiede bates van die binnelandse private sektor by die banksektor, wat in 1958 met £11 miljoen gedaal het, het gedurende 1959 met £42 miljoen gestyg. Van hierdie toename kan £20 miljoen toegeskryf word aan 'n toename in hul besit aan geld en £22 miljoen aan 'n toename in hul besit aan rentedraende deposito's of sekondêre likwiede middele.

Soos uit onderstaande tabel blyk, het die skerp toename gedurende 1959 in die private sektor se likwiede bates by die banksektor plaasgevind nie-teenstaande 'n toename van £25 miljoen in Regeringsdeposito's, en was dit hoofsaaklik toe te skrywe aan 'n stygging van £48 miljoen in die netto goud- en buitelandse valutareserwes van die banksektor, wat gepaard gegaan het met die gunstige betalingsbalans. 'n Verdere belangrike meewerkende faktor was egter

VERANDERINGS IN DIE LASTE EN BATES VAN DIE BANKSEKTOR¹. (£ miljoene).

	1958	1959
Geldhoeveelheid ²	- 9	+20
Rentedraende deposito's ²	- 2	+22
Totaal	- 11	+42
Netto goud- en buitelandse valutareserwes ³	- 1	+48
Eise teen Regering	+ 4	- 2
Regeringsdeposito's ⁴	- 3	- 25
Netto eise teen plaaslike regerings	+ 1	- 2
Eise teen private sektor	- 13	+15
Onverdeelde poste	+ 1	+ 8
Totaal	- 11	+42

¹Met insluiting van die Nasionale Finansiëlkorporasie.

²In besit van die binnelandse private sektor, d.w.s. met uitsluiting van deposito's van die Regering, plaaslike regerings, en buitelanders.

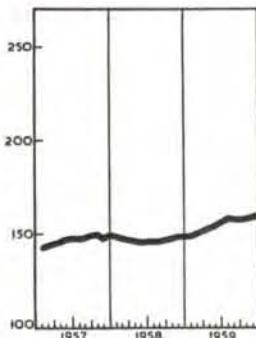
³Goud- en buitelandse valutareserwes minus korttermyn buitelandse laste.

⁴Toename -, afname +.

'n toename van £15 miljoen in bankkrediet wat aan die private sektor verskaf is.

Die redes vir die stygging van £25 miljoen in Regeringsdeposito's gedurende 1959 word hieronder in meer besonderhede behandel onder die hoof „Geldmark", maar hier moet gemeld word dat 'n gedeelte van die stygging in verband gebring kan word met 'n toename in die likwiede bates van die private sektor by die Regeringsektor. Alhoewel die private sektor se besit aan belastingdelgingsertifikate geen verandering getoon het gedurende 1958 en 1959 nie, het hierdie sektor se besit aan skatkisbewyse toegeneem met £8 miljoen gedurende 1959, vergeleke met 'n stygging van £10 miljoen gedurende 1958. Die totale likwiede bates van die private sektor by die bank- en Regeringsektors (sien ook die grafiek hieronder) het dus met £50 miljoen gedurende 1959 toegeneem teenoor 'n afname van £1 miljoen gedurende 1958, en op £766 miljoen aan die end van 1959 te staan gekom. Op dieselfde datum het die handelsbanke ook nog steeds in 'n baie likwiede posisie verkeer met 'n verhouding van likwiede bates tot verpligtigs teenoor die publiek van 49 persent. Hulle totale likwiede bates het met £20 miljoen gedurende die jaar toegeneem, vergeleke met £11 miljoen gedurende 1958.

LIKWIEDE BATES
VAN DIE
PRIVATE SEKTOR



Waardeindekse (1948=100) — Aangesuiwer vir seisoenskommelings.

Wat betref die toename van £15 miljoen gedurende 1959 in bankkrediet aan die private sektor verskaf, verteenwoordig £10 miljoen 'n toename in diskonteringe en voorskotte van die handelsbanke, wat gedurende 1958 met £18 miljoen afgeneem het. Soos uit die grafiek hierbo gesien kan word, het hierdie diskonteringe en voorskotte ietwat geskommel gedurende 1959 maar 'n effense opwaartse tendens getoon in vergelyking met 'n duidelike afwaartse beweging gedurende die vorige jaar.

GELDMARK.

Soos hierbo aangetoon, het die gunstige betalingsbalans van die Unie gedurende 1959 gepaard gegaan met 'n aansienlike toename in die likwiede middele

van die bank- en die private sektors. Dit het 'n sterk vraag laat ontstaan na bates waarin fondse belê kan word, met die gevolg dat geldmarkrentekoerse 'n afwaartse neiging gedurende die jaar getoon het.

Die toevoeging tot likwiede fondse wat deur die stygging in die Reserwebank se netto goud- en buitelandse valutareserwes teweeggebring is, het £43 miljoen gedurende die jaar beloop. Uit onderstaande tabel blyk dat £5 miljoen van hierdie bedrag opgeneem is deur „diverse" poste, wat hoofsaaklik te wye was aan 'n toename in die handelsbanke se vereiste

VERANDERINGS IN LASTE EN BATES VAN DIE RESERWEBANK. (£ miljoene).

Veranderings in toestand van geldmark:

A.—DIE AANDUIDINGS:

Afname (+) in netto beroep op Reserwebank deur:

	1958	1959
Handelsbanke	+ 5	+ 2
N.F.K.	+10	+ 9
Diskonterings- en akseptieringsnuise	—	+ 1

Totale verruiming (+) of vernouing (-) van geldmark

	1958	1959
	+15	+12

B.—DIE OORSAKE:

Netto goud- en buitelandse valuatat‡	+14	+43
Kredie aan Regering	+ 9	- 3
Regeringsdeposito's*	- 3	- 25
Netto eis2 teen plaaslike regerings	- 2	+ 2
Banknote in omloop*	- 1	—
Diverse oorsake	- 2	- 5

Totaal

	1958	1959
	+15	+12

reserwes by die Reserwebank, as gevolg van 'n stygging in hulle laste teenoor die publiek, terwyl 'n netto bedrag van £12 miljoen gebruik is deur die handelsbanke, die Nasionale Finansiekorporasie en die diskonterings- en akseptieringshuise vir terugbetaling van skuld aan die Reserwebank, wat 'n verruiming van die geldmark tot daardie mate aantoon. Die balans van £26 miljoen, tesame met 'n netto verskaffing van krediet van £2 miljoen deur die Reserwebank aan plaaslike regerings, verteenwoordig die oorskot van fondse wat deur die Unieregering gesteriliseer is. Die deposito's van die Regering by die Reserwebank het nl. met £25 miljoen gestyg terwyl sy skuld aan die Bank met £3 miljoen verminder is.

Van die stygging van £25 miljoen in Regeringsdeposito's word £9 miljoen verteenwoordig deur 'n toename in die Betaalmeester-generaal se rekening, te wye aan 'n netto aflossing deur die Skatkis van skatkisbewyse gehou deur die Betaalmeester-generaal. Die res van die toename, nl. £16 miljoen, het in die Skatkisrekening voorgekom, aangesien ander Regeringsrekenings by die Reserwebank geen verandering oor die jaar getoon het nie.

‡Goud- en buitelandse valutareserwes minus korttermyn buitelandse laste.

*Toename -, afname +.

Uit onderstaande tabel blyk dat, afgesien van lenings en aflossings, die Skatkis se tekort gedaal het van £94 miljoen in 1958 tot £56 miljoen in 1959, of met £38 miljoen, hoofsaaklik as gevolg van 'n toename van £35 miljoen in ontvangste op inkomsterekening. Teenoor die tekort van £56 miljoen in 1959, het netto lenings £72 miljoen bedra. Soos reeds aangevoer, het die Skatkis sy skuld by die Reserwebank en die Betaalmeester-generaal met £3 miljoen en £9 miljoen onderskeidelik verminder. Van die oorblywende totale netto lenings, nl. £84 miljoen, is £74 miljoen van die Staatskuldkommissaris verkry, £8 miljoen van ander plaaslike bronne en £2 miljoen van die buiteland.

ONTVANGSTE EN BETALINGS VAN DIE SKATKIS. (£ miljoene).

	1958	1959
<i>Ontvangste (met uitsluiting van lenings):</i>		
(1) Op inkomsterekening:		
Docane en aksyns	86	97
Poskantoor	31	37
Binnelandse inkomste	191	209
Totaal	308	343
(2) Leningsverhalings	16	18
(3) Ander ontvangste	23	31
(4) Totale ontvangste	347	392
<i>Betalings (met uitsluiting van aflossings):</i>		
(1) Op Inkomsterekening	283	294
(2) Leningsdienste	135	126
(3) Ander betalings	23	28
(4) Totale betalings	441	448
Surplus van betalings (-)	-94	-56
Netto lenings	+94	+72
Verandering in Skatkisbalans	—	+16

Die onttrekking van fondse in omloop deur die Regering het hoofsaaklik gedurende die derde en vierde kwartale van die jaar plaasgevind* (toe die Reserwebank se goud- en buitelandse valutareserwes aansienlike stygings getoon het), en derhalwe die uitwerking gehad om enige drastiese afname in geldmarkrentekoerse gedurende genoemde tydperke te voorkom. Soos egter uit onderstaande tabel blyk, het geldmarkrentekoerse, nadat hulle geleidelik gedurende die eerste nege maande van die jaar afgeneem het (die afname in die eerste kwartaal het gevvolg op die verlaging van die plaaslike Bankkoers), 'n meer opvallende daling gedurende Oktober en November getoon. Dit was te wye aan die feit dat die netto immobilisasié van fondse deur die Regering gedurende die vierde kwartaal van die jaar hoofsaaklik in Desember plaasgevind het, toe die netto toename in Regeringsdeposito's by die Reserwebank† £15 miljoen bedra het, vergeleke met £2 miljoen in Oktober en £1 miljoen in November.

* Gedurende die derde kwartaal het die immobilisasié grootliks as gevolg van netto lenings plaasgevind, en in die vierde kwartaal hoofsaaklik weens die seisoenstoename in belastingontvangste.

† d.w.s. die toename in Regeringsdeposito's minus krediet verskaf aan die Regering deur die Reserwebank.

GELDMARKRENTEKOERSE

End	Tenderkoers op skatkis- bewyse	Daggeldkoers: Discount House of South Africa	N.F.K. koers op daggeld
1958—Des.	3.679	3.625	3.500
1959—Mrt.	3.538	3.500	3.375
Jun.	3.479	3.350	3.225
Sep.	3.417	3.300	3.175
Nov.	3.258	3.125	3.000
Des.	3.325	3.250	3.075

E.—BESLUIT.

Terwyl die uitstaande kenmerk van ekonomiese verwikkelinge in die Unie gedurende 1959 die aansienlike verbetering in die betalingsbalans was, het 'n aantal betekenisvolle veranderings ook in die binnelandse ekonomiese toestand sigbaar geword.

Gereken op 'n gemiddelde maandelikse basis, het meeste van die waarde-reeks hierbo aangehaal, met die opvallende uitsondering van invoere*, in 1959 stijgings getoon, waarvan die belangrikste in sulke basiese indekse soos uitvoere, goudproduksie en bankdebette aangegeteken is. Bowendien het voorlopige ramings verdere toenames gedurende 1959 aangedui in die bruto volksproduksie en in verbruik, sowel as 'n aansienlike toename in bruto binnelandse besparing, wat in die voorafgaande jaar gedaal het. Aan die ander kant is gevind dat bruto binnelandse kapitaalvorming 'n aansienlike daling getoon het, en terwyl dit in hoofsaak te wye is aan afnames in belegging in voorrade (wat saamhang met die daling in invoere), en in belegging deur die Suid-Afrikaanse Spoerweë en Hawens, bestaan daar aanduidings dat private belegging in vaste bates ook gedurende die jaar effens gedaal het.

Die toename gedurende 1959 in die totale geldelike omvang van die Unie se ekonomiese bedrywigheid het met 'n relatiewe stabiele pryspeil gepaard gegaan en sodoende ook 'n toename in die fisiese omvang van bedrywigheid aangedui. So is daar byvoorbeeld gevind dat die *reële* bruto volksproduksie teen markpryse met ietwat meer as 2 persent gestyg het, vergeleke met 'n toename van minder as $\frac{1}{2}$ persent in 1958.

Indien aandag nou geskenk word aan die inligting beskikbaar op 'n maandelikse basis, wil dit voorkom asof die algemene verslapping in besigheidstoestande gedurende die tweede helfte van 1958 tot in die eerste helfte van 1959 voortgeduur het, maar asof neigings tot ekonomiese uitbreiding teen die middel van die jaar op die voorgrond getree het. Vir die tweede helfte van die jaar dui die beskikbare inligting op 'n geleidelike maar besliste herstel, alhoewel dit wil voorkom asof fabrieksbedrywigheid in hierdie oopsig nog gesloer het.

Die verbetering in ekonomiese toestande in die Unie gedurende 1959 moet tot 'n groot mate in ver-

* Geoordeel volgens die beskikbare indeks van werkverskaffing, het die waarde van fabrieksproduksie moontlik ook gedaal.

band gebring word met die aansienlike toename in uitvoere en in mynbedrywigheid. Die toename in uitvoere, tesame met die aansienlike styging in die goudproduksie, het ook 'n belangrike rol gespeel in die buitengewone verbetering wat in die land se netto saldo op lopende rekening met die buitewêreld ingetree het. Hierdie verbetering het ruimte gelaat vir aansienlike terugbetalings van buitenlandse skuld, sowel as 'n aansienlike toename in die goud- en buitenlandse valutareserwes.

Die gunstige betalingsbalans in 1959 het gepaard gegaan met 'n aansienlike toename in die likwiditeit van die banke en die private sektor, en dit het 'n sterk aanvraag geskep na bates waarin surplus fondse belê kan word. Bowendien is die plaaslike bankkoers vroeg in die jaar verlaag, sodat rentekoerse op die geldmark geneig het om te daal. Die netto daling in hierdie koerse was egter relatief klein oor die jaar

weens die sterilisasie van oorskotfondse deur die Regering, soos weerspieël in 'n aansienlike toename in laasgenoemde se netto saldo op lopende rekening by die Reserwebank.

In die lig van die verwikkelinge hierbo beskryf, is die oorblywende aanvullende reserwevereistes vroeg in 1960 opgehef. Later het die Minister van Finansies in sy begrotingsrede 'n aantal belastingverminderinge en ander maatreëls aangekondig wat gemik is op 'n verdere stimulasie van binnelandse ekonomiese ontwikkeling deur die skepping van toestande wat gunstig is vir toenames in sowel private belegging as verbruik.

T. W. de Jongh,

Hoof: Departement Ekonomiese Navorsing en Statistiek.

End of— End—	LIABILITIES — LASTE					Total Liabilities or Assets Totale laste of bates	Gold Coin and Bullion ² Goudmunt en staafgoud ²	Foreign Bills Buitelandse wissels			
	Notes in Circulation ¹ Note in omloop ¹	DEPOSITS DEPOSITO'S									
		Bankers Bankiers	Union Government Unie— regering	Provincial Administra- tions Provinciale Administrasie	Other Ander						
1938—Dec./Des.	19,304	24,392	1,725	179	2,910	51,826	38,611	7,597			
1939—Dec./Des.	20,940	23,721	4,448	175	4,367	57,466	44,573	8,008			
1940—Dec./Des.	24,569	44,284	2,139	297	5,955	81,855	71,454	775			
1941—Dec./Des.	30,236	49,533	15,175	441	7,359	107,117	73,682	346			
1942—Dec./Des.	39,761	98,956	1,893	680	6,935	153,568	138,022	946			
1943—Dec./Des.	51,175	124,923	4,435	944	6,329	193,137	155,091	13,353			
1944—Dec./Des.	60,026	154,224	3,237	864	7,385	231,399	179,615	24,119			
1945—Dec./Des.	68,031	184,565	11,140	634	6,255	275,293	205,809	59,043			
1946—Dec./Des.	65,860	148,236	30,267	666	6,897	269,916	230,681	11,044			
1947—Dec./Des.	65,789	168,715	8,625	1,062	10,950	262,171	187,117	53,068			
1948—Dec./Des.	68,566	96,453	5,372	1,017	10,053	190,249	44,905 ^a	32,361			
1949—Dec./Des.	68,509	53,931	3,671	1,222	6,287	150,608	45,410	57,151			
1950—Dec./Des.	76,431	66,884	30,445	2,218	9,329	199,576	69,745	94,168			
1951—Dec./Des.	85,760	42,296	17,676	1,263	3,154	170,185	67,363	66,850			
1952—Dec./Des.	91,793	46,793	20,562	1,533	3,014	187,822	60,255	69,409			
1953—Dec./Des.	99,686	44,613	4,455	1,811	3,773	173,102	62,445	36,211			
1954—Dec./Des.	105,563	45,632	24,553	1,447	1,932	198,239	70,563	72,007			
1955—Dec./Des.	111,218	44,732	18,598	131	2,310	194,917	75,125	45,486			
1956—Dec./Des.	117,658	46,688	20,745	120	2,364	203,829	79,365	41,854			
1957—Dec./Des.	120,595	46,964	6,309	73	2,587	198,060	76,727	13,718			
1958—Dec./Des.	121,379	46,954	8,965	511	2,213	198,999	74,926	19,338			
1959—Dec./Dec.	120,908	48,692	34,400	512	2,700	227,132	84,435	47,987			
1958—April	113,694	44,216	14,692	4,549	2,219	212,319	63,430	1			
May/Mei	115,745	44,068	4,184	3,321	2,263	200,991	57,204	180			
Jun.	116,475	45,336	12,394	3,187	2,679	207,764	56,264	1,220			
Jul.	117,859	46,379	11,230	3,238	2,227	211,447	59,184	6,731			
Aug.	117,101	45,159	2,774	3,336	2,138	201,207	63,651	4,940			
Sept.	117,403	46,637	3,087	2,352	6,044	201,036	66,543	4,880			
Oct./Okt.	116,586	45,259	3,536	862	1,966	193,327	71,197	8,037			
Nov.	117,015	46,238	2,051	1,417	2,168	189,728	74,321	8,533			
Dec./Des.	121,379	46,954	8,965	511	2,213	198,999	74,926	19,338			
1959—Jan.	113,413	47,086	14,534	1,692	2,127	202,747	75,168	16,442			
Feb.	113,395	45,131	22,603	1,714	2,053	208,514	74,631	20,709			
Mar./Mrt.	115,944	43,799	23,112	8,057	2,031	212,008	68,338	31,034			
April	114,945	43,884	10,859	4,252	2,667	196,202	67,263	36,645			
May/Mei	115,074	43,920	2,482	2,250	3,821	183,764	69,671	29,353			
Jun.	115,581	43,205	3,685	2,348	2,836	186,172	71,035	28,706			
Jul.	117,740	47,376	18,913	2,588	2,339	208,548	76,827	34,568			
Aug.	116,637	46,514	23,437	4,073	2,440	214,454	72,329	40,474			
Sept.	117,991	47,790	15,702	2,135	2,451	204,968	79,880	34,743			
Oct./Okt.	117,398	47,815	17,979	1,271	2,482	207,609	81,807	41,595			
Nov.	117,929	48,147	20,296	730	2,033	209,682	81,548	43,553			
Dec./Des.	120,908	48,692	34,400	512	2,700	227,132	84,435	47,987			
1960—Jan.	114,636	49,063	41,602	1,166	2,683	230,560	87,745	47,844			
Feb.	113,895	47,256	42,531	1,113	2,352	230,182	86,471	43,346			
Mar./Mrt.	.....	.....	.....	.....	.....	.....	.....	.....

1. Since June, 1924, this item includes the notes of other banks for which the Reserve Bank has assumed liability.
2. Valued, up to June, 1946, at cost; from the 30th June, 1946, up to December, 1949, at the statutory price of 172s. per fine ounce; as from 31st December, 1949, 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, the ratio since 12th October, 1948, is based on the Bank's liabilities to the public less the amount of its foreign assets.
5. Repayment by U.K. of gold loan, March to September, 1949—£80 million.

ASSETS — BATES

FOREIGN ASSETS BUITELANDSE BATES			Total Gold and Foreign Assets Totaal Goud en Buite- landse bates	Subsidiary Coin.	DOMESTIC BILLS DISCOUNTED BINNELANDSE GEDISKONTEERDE WISSELS		LOANS AND ADVANCES LENINGS EN VOORSKOTTE		Invest- ments in Union Beleg- gings binne Unie	Ratio of Legal Reserve to Liabilities to Public ⁴ Verhouding van wetlike reserwe tot verpligtings teenoor publiek ⁴
Invest- ments	Other	Total	Pas-munt	Commercial	Treasury	Govern- ment Regering	Other	Ander		
Beleg- gings	Ander	Totaal		Handels-	Skatkis-					
—	577	8,174	46,785	103	14	—	1,900	—	1,775	55·4
—	861	8,869	53,442	109	6	30	—	182	2,551	55·8
—	1,658	2,433	73,887	85	5	—	3,600	74	1,675	56·9
—	1,674	2,020	75,703	261	—	—	—	—	28,134	44·3
—	1,867	2,813	140,835	237	—	—	2,800	112	7,259	52·2
—	1,597	14,950	170,041	254	—	—	—	1,470	18,949	45·9
—	2,345	26,464	206,079	263	—	—	11,000	2,154	9,683	43·5
—	1,939	60,982	266,791	262	—	—	—	3,604	2,689	41·1
14	6,565	17,623	248,305	302	—	—	—	5,762	2,989	91·4
14	7,624	60,706	247,823	382	—	—	—	8,189	2,983	73·5
14	3,337	35,712	80,677	327	—	520	11,500	90,927 ^a	3,069	31·0
14	1,814	58,980	104,390	400	—	—	14,700	9,694 ^b	15,610	60·0
14	2,090	96,273	166,017	264	806	1,250	—	6,212	20,454	75·3
238	3,453	69,541	136,904	157	688	1,000	—	6,510	19,565	75·2
238	5,013	74,719	134,975	242	—	—	—	14,792	29,387	61·8
938	4,982	42,132	104,576	243	—	8,000	11,500	8,831	33,604	53·0
2,154	3,032	77,192	147,755	248	—	750	—	5,349	36,950	66·0
5,024	3,390	53,900	129,025	453	100	11,250	—	7,572	40,872	58·9
5,080	4,726	51,658	131,024	426	5,218	4,500	—	14,868	40,748	58·0
7,465	4,066	25,249	101,976	413	3,350	27,500	—	9,373	48,242	48·8
8,453	9,446	37,237	112,164	405	—	18,525	—	10,739	49,975	51·5
10,024	9,439	67,451	151,886	378	3,000	3,500	—	11,558	48,483	59·5
8,222	6,919	15,141	78,572	449	21,800	46,000	—	4,118	55,902	34·9
8,363	6,832	15,375	72,579	414	18,600	42,000	—	2,697	50,525	33·2
8,409	10,225	19,855	76,118	416	15,000	46,355	—	3,437	50,843	32·6
8,506	4,507	19,743	78,927	438	16,000	56,300	—	2,991	50,063	33·6
8,561	3,859	17,361	81,012	420	17,000	26,100	15,400	2,890	50,294	38·2
8,736	8,254	21,870	88,413	412	10,000	20,530	22,200	3,582	50,377	40·5
8,475	8,216	24,727	95,924	400	2,100	5,000	26,000	6,592	50,365	46·5
8,395	6,932	23,860	98,182	422	—	4,950	23,100	7,417	49,936	49·1
8,453	9,446	37,237	112,164	405	—	18,525	—	10,739	49,975	51·5
8,628	9,897	34,067	110,136	424	5,000	22,100	—	7,076	49,979	50·0
8,712	10,840	40,261	114,891	440	4,200	20,320	—	8,312	49,227	50·6
9,009	8,408	48,450	116,789	409	1,750	28,100	—	7,733	49,401	46·9
8,694	5,266	50,605	117,868	444	2,000	13,425	—	6,444	49,210	52·3
8,890	5,582	43,824	113,495	416	1,350	8,530	5,400	4,428	43,890	55·6
9,402	9,234	47,342	118,378	453	1,000	1,630	7,700	5,764	43,291	58·0
9,691	11,259	55,518	132,345	472	6,000	14,875	—	4,737	44,349	55·5
9,761	8,506	58,741	131,070	436	11,000	11,500	—	4,564	49,326	51·7
9,904	10,200	54,847	134,727	410	4,000	4,530	—	6,221	47,987	59·3
9,621	12,231	63,446	145,253	405	—	7,765	—	7,297	39,979	63·7
9,736	9,712	63,001	144,549	391	3,000	2,550	—	8,810	39,292	64·5
10,024	9,439	67,451	151,886	378	3,000	3,500	—	11,558	48,483	59·5
10,136	10,380	68,360	156,105	415	9,000	8,550	—	4,593	42,626	61·3
10,236	8,899	62,481	148,952	429	11,000	11,200	—	5,809	42,727	59·7

1. Sedert Junie 1924 sluit hierdie pos die note van ander banke in waarvoor die Reserwebank aanspreeklikheid aanvaar het.
2. Gewaardeer tot Junie 1946, teen kosprys; vanaf 30 Junie 1946 tot Desember 1949, teen die statutêre prys van 172s. per fyn ons; sedert 31 Desember 1949, teen die nuwe statutêre prys van 248s. per fyn ons.
3. Goudlening aan V.K., Februarie 1948—£80 miljoen.
4. Ingevolge die Wysiging van die Wet op die Suid-Afrikaanse Reserwebank word die verhouding 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 deur V.K. van goudlening, Maart tot September 1949 — £80 miljoen.

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

End of — End	LIABILITIES IN THE UNION — LASTE BINNE DIE UNIE						CASH RESERVES	
	DEPOSITS — DEPOSITO'S				Total Liabilities to Public	Total Liabilities in Union	CASH RESERVES	
	Demand ¹	Fixed	Savings	Total			Subsidiary Coin	Gold Coin and Bullion
	Onmiddellik opeisbare ¹	Vaste	Spaar-	Totaal	Totale verplichtings teenoor publiek	Totale laste binne Unie	Pasmunt	Goudmunt en staafgoud
1938—Dec./Des.	74,982	18,050	5,952	98,984	99,969	102,473	629	146
1939—Dec./Des.	76,056	18,368	6,017	100,441	101,360	105,584	578	54
1940—Dec./Des.	99,720	18,637	6,439	124,796	125,708	131,056	724	538
1941—Dec./Des.	124,025	15,581	7,686	147,291	148,299	156,100	736	529
1942—Dec./Des.	168,908	18,627	9,533	197,069	198,252	206,099	764	524
1943—Dec./Des.	195,796	28,418	11,166	235,380	235,858	244,586	823	488
1944—Dec./Des.	222,830	33,666	13,963	270,459	271,075	281,605	868	461
1945—Dec./Des.	264,265	40,712	16,485	321,462	322,354	334,087	1,072	477
1946—Dec./Des.	291,636	32,684	15,978	340,299	341,673	356,091	1,207	512
1947—Dec./Des.	337,444	38,839	15,852	392,136	393,536	411,798	1,157	111
1948—Dec./Des.	336,055	25,452	15,806	377,314	378,950	401,072	1,167	55
1949—Dec./Des.	206,295	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.	335,065	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
1954—Dec./Des.	345,868	52,915	40,402	439,184	440,819	471,713	1,881	124
1955—Dec./Des.	325,981	90,020	47,385	463,386	464,515	499,496	2,009	113
1956—Dec./Des.	333,813	120,646	55,854	510,313	511,770	546,916	2,083	81
1957—Dec./Des.	340,226	146,275	65,008	551,510	553,159	593,553	2,172	72
1958—Dec./Des.	327,862	141,966	69,665	539,493	541,572	583,311	2,254	68
1959—Dec./Des.	347,100	149,783	77,068	573,952	577,096	617,460	2,170	109
1958—Jan.	315,340	146,965	64,967	527,272	528,371	....	2,377	89
Feb.	307,225	143,949	64,858	516,033	518,682	....	2,233	66
Mar./Mrt.	303,474	136,435	65,990	505,899	506,856	549,022	2,211	75
April ...	300,341	135,890	66,198	502,429	505,371	....	2,415	73
May/Mei ...	294,506	139,266	66,812	500,584	502,003	....	2,116	72
Jun.	309,198	143,246	66,717	519,161	521,838	563,875	2,215	74
Jul.	302,352	145,395	67,467	515,215	517,066	....	2,311	77
Aug.	303,439	143,068	68,487	514,994	516,249	....	2,029	71
Sept.	310,307	142,866	70,007	523,180	524,203	566,941	2,415	69
Oct./Okt.	306,562	143,329	70,421	523,312	526,072	....	2,198	83
Nov.	309,965	142,325	70,122	522,412	523,907	....	2,203	57
Dec./Des.	327,862	141,966	69,665	539,493	541,572	583,311	2,254	68
1959—Jan.	305,449	140,787	69,471	515,706	518,697	....	2,453	68
Feb.	305,150	141,812	69,416	516,376	519,028	....	2,307	61
Mar./Mrt.	305,431	137,259	70,277	512,967	514,294	555,542	2,342	64
April ...	300,768	142,030	70,712	513,510	515,761	....	2,532	62
May/Mei ...	299,833	149,580	71,240	520,653	522,323	....	2,094	57
Jun.	320,107	154,409	71,504	546,021	547,887	589,172	2,334	60
Jul.	312,490	156,946	73,130	542,566	544,521	....	2,069	61
Aug.	319,832	155,350	74,320	549,502	551,382	....	2,213	58
Sept.	329,875	156,016	76,294	562,185	564,186	606,123	2,338	57
Oct./Okt.	338,569	147,967	77,340	563,876	567,136	....	2,184	113
Nov.	336,252	155,401	77,347	569,000	571,045	....	2,368	103
Dec./Des.	347,100	149,783	77,068	573,952	577,096	617,460	2,170	109
1960—Jan.	326,436	146,286	76,637	549,357	550,663	....	2,395	108
Feb. ....	....	....	....	....	....	....	....	....
Mar./Mrt. ....	....	....	....	....	....	....	....	....

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

2. National Finance Corporation of South Africa.

ASSETS IN THE —UNION — BATES BINNE DIE UNIE

RATIO TO LIABILITIES TO PUBLIC
VERHOUING TOT VERPLIETINGS
TEENOOR PUBLIEK

— KONTANTRESERWES

Notes of S.A. Reserve Bank Banknote van S.A. Reser- vebank	Balances with S.A. Reserve Bank Saldo's by S.A. Reserwebank	Balances with N.F.C.*	Total	Diskonteringe, lenings en voorskotte	Discounts, Loans and Advances	Invest- ments	Total Assets in Union	Cash Reserves	Discounts, Loans and Advances	Liquid Assets
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	—	178,804	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	82·6	....
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	48·5	57·1	....
15,145	43,116	2,950	63,025	211,146	134,826	437,858	15·4	51·7	51·5	....
17,131	45,507	7,500	72,142	239,894	127,786	471,419	16·4	54·4	48·9	....
18,789	44,297	12,800	78,006	273,867	117,687	499,778	16·8	59·0	45·7	....
21,773	46,413	30,600	100,949	279,372	129,916	547,721	19·7	54·6	50·7	....
21,677	46,347	15,850	86,119	324,970	129,470	503,876	15·6	58·7	46·2	....
21,025	46,806	29,100	99,253	307,193	134,500	583,563	18·3	56·7	49·2	....
19,951	48,725	18,050	89,005	317,089	161,391	618,013	15·4	55·0	49·4	....
13,020	48,723	9,300	73,509	336,338	114,505	....	13·9	63·7	42·9	....
10,797	46,476	6,200	65,772	341,851	109,606	....	12·7	65·9	41·1	....
15,561	45,647	10,100	73,594	333,757	102,155	550,570	14·5	65·8	41·7	....
16,369	44,323	6,200	69,379	344,193	95,186	....	13·7	68·1	40·6	....
11,972	44,507	10,500	69,166	333,288	100,103	....	13·8	66·4	41·8	....
14,649	45,337	15,550	77,826	331,387	112,635	564,475	14·9	63·5	43·9	....
17,154	46,370	14,050	79,963	328,289	118,915	....	15·5	63·5	45·6	....
14,055	45,130	19,350	80,636	319,189	128,507	....	15·6	61·8	47·9	....
14,849	46,777	29,650	93,760	304,988	134,828	567,415	17·9	58·2	50·1	....
12,782	44,815	34,050	93,928	300,081	134,286	....	17·9	57·0	49·3	....
13,953	46,146	33,450	95,809	296,565	131,276	....	18·3	56·6	49·5	....
21,025	46,806	29,100	99,253	307,193	134,500	583,563	18·3	56·7	49·2	....
14,796	47,064	19,550	84,830	308,107	130,336	....	16·4	59·4	47·3	....
12,785	44,926	15,050	75,130	305,436	132,588	....	14·5	58·8	46·0	....
16,153	43,797	13,800	76,157	311,445	121,984	555,626	14·8	60·6	43·6	....
16,561	43,644	10,900	73,699	314,904	118,373	....	14·3	61·1	43·6	....
14,115	43,886	24,950	85,103	313,662	115,390	....	16·3	60·1	45·6	....
15,132	43,720	28,700	89,947	316,504	127,862	589,664	16·4	57·8	46·6	....
13,062	46,965	17,450	79,607	320,235	142,213	....	14·6	58·8	47·7	....
15,988	45,357	20,500	84,116	314,750	152,027	....	15·3	57·0	49·8	....
14,898	47,825	28,902	94,019	300,785	164,369	606,115	16·7	53·3	51·6	....
14,628	47,653	24,650	89,228	302,388	168,974	....	15·7	53·3	51·2	....
16,041	48,067	23,500	90,079	304,307	166,797	....	15·8	53·3	50·9	....
19,951	48,725	18,050	89,005	317,089	161,391	618,013	15·4	55·0	49·4	....
15,225	49,081	9,000	75,809	323,262	147,382	....	13·8	58·7	46·4	....
....

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

2. Nasionale Finansiekorporasie van Suid-Afrika.

End of—End	LIABILITIES IN THE UNION—LASTE BINNE DIE UNIE					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	DEPOSITS—DEPOSITO'S								
	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			
1954—Dec./Des.	6	115	59	180	193	253			
1955—Dec./Des.	7	132	57	196	210	276			
1956—Dec./Des.	2	145	51	198	211	282			
1957—Dec./Des.	7	147	57	211	220	292			
1958—Dec./Des.	13	153	56	222	232	309			
1958—Mar./Mrt.	12	143	55	210	221	289			
Jun.	12	143	57	212	221	295			
Sept.	13	149	58	220	228	305			
Dec./Des.	13	153	56	222	232	309			
1959—Mar./Mrt.	12	157	61	230	241	320			
Jun.	13	149	56	218	229	308			
Sept.	14	150	58	222	232	316			
Dec./Des.	...	...	...	...	...	...

End of—End	ASSETS IN THE UNION—BATES BINNE DIE UNIE						Discounts, Loans and Advances Diskon- teringe, lenings en voorskotte	Invest- ments Beleg- gings	Total Assets in Union Totale bate binne Unie			
	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY										
		S.A. Reserve Bank S.A. Reserwe- bank	N.F.C. ¹ N.F.K. ²	Commer- cial banks Handels- banke	Building Societies Bouver- enigings	Other Insti- tutions Ander instell- lings						
1946—Dec./Des.	1	—	—	7	4	4	126	21	181			
1947—Dec./Des.	2	—	—	10	8	5	151	1	190			
1948—Dec./Des.	2	—	—	6	9	—	161	1	193			
1949—Dec./Des.	2	—	—	14	25	—	146	—	207			
1950—Dec./Des.	3	—	—	7	15	—	163	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			
1954—Dec./Des.	2	—	—	16	18	—	197	6	253			
1955—Dec./Des.	2	—	—	18	12	—	224	6	276			
1956—Dec./Des.	2	—	—	21	16	—	225	6	282			
1957—Dec./Des.	2	—	—	21	12	—	240	5	292			
1958—Dec./Des.	3	—	—	30	4	—	256	5	309			
1958—Mar./Mrt.	1	—	—	24	6	—	242	5	289			
Jun.	2	—	—	37	6	—	235	5	295			
Sept.	3	—	—	40	11	—	237	5	305			
Dec./Des.	3	—	—	30	4	—	256	5	309			
1959—Mar./Mrt.	3	—	—	31	4	—	267	5	320			
Jun.	3	—	—	30	6	—	255	5	308			
Sept.	3	—	—	44	5	—	249	5	316			
Dec./Des.	...	...	...	...	...	...	...	...	...

1. Figures supplied by the Registrar of Banks.

1. Syfers verstrek deur die Registrateur van Banke.

2. National Finance Corporation of South Africa.

2. Nasionale Finansiekorporasie van Suid-Afrika.

LIABILITIES IN THE UNION—LASTE BINNE DIE UNIE

End of—End	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 Spar—	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
1954—Dec./Des.	—	2,161	474	2,635	2,699	3,354
1955—Dec./Des.	—	2,407	531	2,938	2,981	3,715
1956—Dec./Des.	—	2,440	619	3,059	3,097	3,838
1957—Dec./Des.	—	2,801	706	3,507	3,522	4,313
1958—Dec./Des.	—	3,207	779	3,986	4,039	4,957
1958—Mar./Mrt.	—	2,960	713	3,673	3,701	4,439
Jun.	—	3,048	728	3,776	3,861	4,706
Sept.	—	3,137	780	3,917	3,939	4,814
Dec./Des.	—	3,207	779	3,986	4,039	4,957
1959—Mar./Mrt.	—	3,240	765	4,005	4,069	4,909
Jun.	—	3,416	792	4,208	4,251	5,174
Sept.	—	3,593	891	4,484	4,521	5,451
Dec./Des.

ASSETS IN THE UNION—BATES BINNE DIE UNIE

End of—End	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY					Discounts, Loans and Advances Diskon- teringe, lenings en voorskotte	Invest- ments Beleg- gings	Total Assets in Union Totals bates binne Unie
		S.A. Reserve Bank	N.F.C. ² S.A.	Commer- cial banks	Building Societies Bouver- enigings	Other Insti- tutions Ander instel- lings			
		Reserwe- bank	N.F.K. ²	Handels- banke	Bouver- enigings	Ander instel- lings			
1946—Dec./Des.	7	—	—	95	—	—	986	120	1,279
1947—Dec./Des.	9	—	—	36	—	—	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	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
1954—Dec./Des.	25	—	—	181	136	—	2,306	196	3,225
1955—Dec./Des.	29	—	—	209	121	—	2,743	211	3,715
1956—Dec./Des.	29	—	—	208	87	—	2,795	215	3,838
1957—Dec./Des.	38	—	—	167	100	—	3,220	225	4,313
1958—Dec./Des.	35	—	—	153	107	3	3,833	248	4,957
1958—Mar./Mrt.	36	—	—	227	126	30	3,295	233	4,439
Jun.	44	—	—	198	104	25	3,523	241	4,706
Sept.	44	—	—	323	122	58	3,462	243	4,814
Dec./Des.	35	—	—	153	107	3	3,833	248	4,957
1959—Mar./Mrt.	45	—	—	170	88	—	3,877	249	4,909
Jun.	43	—	—	383	121	34	3,785	253	5,174
Sept.	45	—	—	420	177	90	3,891	266	5,451
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 Finansiekorporasie van Suid-Afrika.

End of—End	LIABILITIES IN THE UNION—LASTE BINNE DIE UNIE					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	DEPOSITS—DEPOSITO'S				Total Totaal				
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar-						
1946—Dec./Des.	570	9,277	5,950	15,797	17,728	21,193			
1947—Dec./Des.	720	10,288	6,053	17,061	18,859	22,572			
1948—Dec./Des.	759	11,080	6,160	17,999	20,007	23,859			
1949—Dec./Des.	904	12,468	6,584	19,956	21,780	25,678			
1950—Dec./Des.	573	13,826	7,113	21,512	23,884	27,852			
1951—Dec./Des.	585	15,261	7,929	23,775	26,308	30,643			
1952—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			
1954—Dec./Des.	813	19,345	9,263	29,421	31,984	37,565			
1955—Dec./Des.	905	22,636	9,732	33,273	35,836	42,049			
1956—Dec./Des.	1,791	28,141	10,040	39,972	42,275	49,462			
1957—Dec./Des.	3,579	37,266	10,365	51,210	55,013	64,739			
1958—Dec./Des.	7,784	49,184	10,666	67,634	78,158	91,135			
1959—Jun.	11,119	58,553	10,851	80,523	91,497	105,041			

End of—End	ASSETS IN THE UNION—BATES BINNE DIE UNIE						Discounts, Loans and Advances Diskon- teringe, lenings en voorskotte	Invest- ments Beleg- gings	Total Assets in Union Totale bate binne Unie			
	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY										
		S.A. Reserve Bank	N.F.C. ²	Commer- cial banks	Building Societies Bouver- enigings	Other Insti- tutions Ander instel- lings						
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	5,318	35,194			
1954—Dec./Des.	27	—	450	1,122	1,464	210	27,067	5,416	37,519			
1955—Dec./Des.	28	—	525	1,049	1,897	504	30,563	5,618	41,996			
1956—Dec./Des.	34	—	775	1,135	2,145	1,550	34,679	6,837	49,443			
1957—Dec./Des.	41	—	375	1,406	2,754	370	48,711	8,444	64,775			
1958—Dec./Des.	43	—	800	1,682	2,998	438	62,622	12,773	91,281			
1959—Jun.	48	—	1,625	1,882	3,194	1,132	67,729	18,143	105,461			

1. Consisting as at 30th June, 1959, of 33 registered and 8 provisionally registered deposit-receiving institutions which are subject to the requirements of the Banking Act of 1942, and five institutions registered under section 2(2) of the Act. Figures supplied by the Registrar of Banks.

2. National Finance Corporation of South Africa.

1. Bestaande op 30 Junie 1959 uit 33 geregistreerde en 8 voorlopig geregistreerde deposito-nemende instellings, wat onderhewig is aan die vereistes van die Bankwet van 1942, en vyf instellings wat kragtens artikel 2(2) van die wet geregistreer is. Syfers versprek deur die Registrateur van Banke.

2. Nasionale Finansiekorporasie van Suid-Afrika.

End of—End	LIABILITIES IN THE UNION—LASTE BINNE DIE UNIE					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in Union Totale laste binne Unie		
	DEPOSITS—DEPOSITO'S				Total Totaal				
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spar-						
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		
1953—Dec./Des.	13	54	—	—	67	3,809	7,844		
1954—Dec./Des.	—	—	—	—	—	4,594	8,976		
1955—Dec./Des.	—	—	—	—	—	4,219	8,973		
1956—Dec./Des.	—	—	—	—	—	4,396	9,083		
1957—Dec./Des.	—	—	—	—	—	6,636	11,479		

End of—End—	ASSETS IN THE UNION—BATES BINNE DIE UNIE						Total Assets in Union Totale bate binne Unie	
	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY						
		S.A. Reserve Bank S.A. Reserwe- bank	N.F.C. ² N.F.K. ²	Commer- cial banks Handels- banke	Building Societies Bouver- enigings	Other Insti- tutions Ander instel- lings		
1950—Dec./Des.	2	—	—	1,297	89	129	3,257	
1951—Dec./Des.	2	—	—	1,238	67	186	3,865	
1952—Dec./Des.	2	—	—	1,152	69	288	3,688	
1953—Dec./Des.	4	—	—	1,054	192	329	3,666	
1954—Dec./Des.	2	—	100	1,185	273	351	4,309	
1955—Dec./Des.	5	—	52	942	342	179	4,315	
1956—Dec./Des.	21	13	102	1,187	270	182	3,855	
1957—Dec./Des.	20	—	102	1,385	303	259	5,604	

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

2. National Finance Corporation of South Africa.

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

2. Nasionale Finansiekorporasie van Suid-Afrika.

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

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

At 31st December— Op 31 Desember—	Cash and Bank Balances Kontant en bank- saldo's	Fixed and Savings Deposits Vaste en spaar- deposito's	Loans and Advances Lenings en voor- skotte	Invest- ments Beleggings	Other Assets Ander bates	Total	
						Totaal	Totaal
1950—Solely Administered— Alleenlik geadministreer	1,665	3,889	25,761	41,358	5,263	77,936	
1950—Jointly Administered— Gesamentlik geadministreer	36	71	901	5,425	421	6,854	
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	31,394	46,926	11,498	95,622	
1952—Total ² /Totaal ²	1,279	3,836	33,705	48,521	14,243	101,585	
1953—Total ² /Totaal ²	1,374	4,193	36,035	48,620	14,859	105,081	
1954—Total ² /Totaal ²	1,475	4,766	37,788	49,842	9,946	103,818	
1955—Total ² /Totaal ²	1,109	4,664	39,269	49,897	10,128	105,067	
1956—Total ² /Totaal ²	952	4,557	41,007	51,570	10,520	108,607	
1957—Total ² /Totaal ²	981	5,460	42,025	49,729	13,017	111,211	

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

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

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

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

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

POSSPAARBANK
 (£ S.A. duisende)

	Deposits Deposito's	Withdrawals Opvragings	Net Deposites(+) or Withdrawals(-) Netto deposito's(+) of opvragings(-)	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
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	2,370	78,746	8,462	87,207
1955	34,468	37,078	- 2,610	2,089	78,224	7,584	85,808
1956	32,505	37,532	- 5,027	2,218	75,415	6,379	81,794
1957	31,205	34,427	- 3,222	2,489	74,683	5,498	80,181
1958	29,413	33,057	- 3,644	2,436	73,475	4,988	78,463
1959	28,549	32,482	- 3,932	2,849	72,391	4,336	76,728
Monthly—Maandeliks—							
1958—December/Desember	2,504	3,170	- 666	...	70,336	4,491	74,827
1959—January/Januarie	2,432	2,899	- 467	...	69,869	4,410	74,279
February/Februarie	2,306	2,517	- 211	...	69,658	4,356	74,014
March/Maart	2,345	2,461	- 116	2,849	72,391	4,336	76,728
April	2,303	2,587	- 284	...	72,108	4,290	76,398
May/Mei	2,238	2,421	- 182	...	71,925	4,254	76,179
June/Junie	2,272	2,532	- 260	...	71,665	4,201	75,866
July/Julie	2,491	2,457	+ 34	...	71,699	4,174	75,874
August/Augustus	2,473	2,313	+ 160	...	71,860	4,158	76,017
September	2,650	2,413	+ 238	...	72,098	4,183	76,281
October/Oktober	2,594	2,586	+ 9	...	72,106	4,156	76,262
November....	2,028	2,669	- 641	...	71,465	4,103	75,568
December/Desember	2,518	3,152	- 634	...	70,831	4,080	74,911

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

UNIELENINGSERTIFIKATE
 (£ S.A. duisende)

	Issues Uitgifte	Repayments Terugbetaling	Net Issue (+) or Repayments (-) Netto uitgifte(+) of terugbetaling(-)	Balance Saldo	Interest Paid Betaalde rente	
					Repayments (-) Netto uitgifte(+) of terugbetaling(-)	Interest Paid Betaalde rente
					Interest Paid Betaalde rente	Interest Paid Betaalde rente
Year ended 31st March— Jaar geëindig 31 Maart—						
1938	604	652	- 48	6,730	186	
1950	3,081	7,826	- 4,735	23,122	1,876	
1951	3,061	6,087	- 3,026	20,096	1,497	
1952	2,295	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	
1955	2,998	3,334	- 336	16,855	683	
1956	2,772	3,750	- 978	15,877	761	
1957	5,200	4,234	+ 967	16,844	850	
1958	4,837	4,006	+ 831	17,675	771	
1959	10,160	4,175	+ 5,985	23,660	822	
Monthly—Maandeliks—						
1958—December/Desember	1,043	284	+ 758	22,092	55	
1959—January/Januarie	811	274	+ 537	22,629	54	
February/Februarie	765	289	+ 476	23,105	57	
March/Maart	814	260	+ 554	23,660	53	
April	839	231	+ 609	24,268	48	
May/Mei	727	248	+ 480	24,748	51	
June/Junie	799	220	+ 579	25,327	45	
July/Julie	775	227	+ 548	25,875	47	
August/Augustus	831	283	+ 548	26,423	53	
September	963	264	+ 700	27,123	51	
October/Oktober	...	...	...	...	...
November	...	...	...	...	...
December/Desember	...	...	...	...	...

End of — End	LIABILITIES — LASTE					
	Capital Kapitaal	Reserve Fund Reservefonds	Deposits* Deposito's*	Debentures Obligasies	Other Liabilities Ander verpligtings	Total Liabilities Totale laste
1950—Dec./Des.	1,000	80	78,904	—	924	80,908
1951—Dec./Des.	1,000	300	61,705	—	1,051	64,056
1952—Dec./Des.	1,000	500	67,973	—	1,707	71,180
1953—Dec./Des.	1,000	750	63,784	—	1,182	66,715
1954—Dec./Des.	1,000	1,000	98,289	—	1,806	102,095
1955—Dec./Des.	1,000	1,250	83,463	2,000	1,461	89,174
1956—Dec./Des.	1,000	1,450	83,346	2,000	1,733	89,529
1957—Dec./Des.	1,000	1,700	66,431	2,000	1,579	72,710
1958—Dec./Des.	1,000	1,900	77,167	2,000	1,484	83,551
1959—Dec./Des.	1,000	2,125	71,391	2,000	1,439	77,955
1959—Feb.	1,000	1,900	61,216	2,000	1,921	68,037
Mar./Mrt.	1,000	1,900	55,736	2,000	2,174	62,810
Apr.	1,000	1,900	68,471	2,000	2,470	75,841
May/Mei	1,000	1,900	81,450	2,000	2,733	89,083
Jun.	1,000	2,125	82,888	2,000	1,145	89,158
Jul.	1,000	2,125	73,041	2,000	596	78,762
Aug.	1,000	2,125	71,276	2,000	650	77,051
Sept.	1,000	2,125	81,779	2,000	812	87,716
Oct./Okt.	1,000	2,125	83,208	2,000	869	89,202
Nov.	1,000	2,125	76,381	2,000	1,050	82,556
Dec./Des.	1,000	2,125	71,391	2,000	1,439	77,955
1960—Jan.	1,000	2,125	64,537	2,000	1,706	71,368
Feb.	1,000	2,125	59,643	2,000	1,894	66,662

End of — End	ASSETS — BATES									
	INVESTMENTS — BELEGGINGS						Cash with Bankers	Other Assets	Total Assets	
	Treasury Bills	Other Bills	Govern- ment Stocks	Municipal Stocks	Public Utility Stocks Effekte van ver- sorgings- bedrywe	Deben- tures	Total			
Skatkis- bewyse	Ander bewyse	Staats- effekte	Munisipale effekte	Obliga- ties	Obliga- ties	Totaal	Kas by bankiers	Ander bates	Totale bates	
1950—Dec./Des.	53,100	—	17,688	768	415	1,000	72,971	7,755	182	80,908
1951—Dec./Des.	42,199	—	18,881	904	586	1,000	63,570	272	214	64,056
1952—Dec./Des.	47,099	—	20,024	1,060	882	1,000	70,065	863	252	71,180
1953—Dec./Des.	41,349	—	19,317	1,339	773	3,050	65,828	588	299	66,715
1954—Dec./Des.	55,500	16,450	22,265	1,641	931	4,700	101,487	150	458	102,095
1955—Dec./Des.	29,500	25,000	24,238	1,739	1,090	6,650	88,218	353	604	89,174
1956—Dec./Des.	37,500	15,000	24,214	1,687	1,257	9,000	88,659	145	726	89,529
1957—Dec./Des.	17,000	17,000	26,281	1,936	1,455	7,750	71,421	480	808	72,710
1958—Dec./Des.	20,500	22,000	28,870	2,184	1,627	7,550	82,731	124	696	83,551
1959—Dec./Des.	18,200	18,000	30,593	1,984	1,627	6,600	77,004	243	707	77,955
1959—Feb.	13,300	13,000	28,870	2,184	1,627	7,350	66,331	262	1,445	68,037
Mar./Mrt.	9,500	14,000	30,264	2,184	1,627	3,200	60,775	428	1,806	62,810
Apr.	22,500	14,000	30,264	2,184	1,627	3,150	73,725	15	2,100	75,841
May/Mei	29,800	14,000	35,264	2,184	1,627	3,900	86,775	164	2,144	89,083
Jun.	31,750	14,000	35,272	1,984	1,627	3,900	88,533	202	422	89,158
Jul.	17,200	18,000	35,572	1,984	1,627	3,900	78,283	199	279	78,762
Aug.	19,050	19,000	30,572	1,984	1,627	4,400	76,633	261	158	77,051
Sept.	25,200	21,000	30,572	1,984	1,627	6,800	87,183	261	272	87,716
Oct./Okt.	20,900	21,000	35,585	1,984	1,627	6,800	87,896	541	765	89,202
Nov.	18,350	18,000	35,585	1,984	1,627	6,200	81,746	66	743	82,556
Dec./Des.	18,200	18,000	30,593	1,984	1,627	6,600	77,004	243	707	77,955
1960—Jan.	16,750	12,000	30,585	1,984	1,627	6,700	69,646	361	1,361	71,368
Feb.	13,900	10,000	30,585	1,984	1,627	7,100	65,196	102	1,363	66,662

* The Corporation accepts deposits at call from the public in amounts of not less than £50,000 at a time, while withdrawals may also not be for less than this amount.

* 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 ontrek kan word nie.

End of — End —	Capital and Reserves Kapitaal en reserves	LIABILITIES — LASTE						Accept- ances ²	Other Liabilities	Total			
		Deposits — Deposito's				Foreign Buitelands	Total Totaal						
		Domestic—Binnelands		Demand Omnidellik opeisbare	Fixed Vaste								
1956 — Dec./Des.	539	2,475	—	2,475	105	2,580	1,383	187	4,689				
1957 — Dec./Des.	1,250	7,314	462	7,776	195	7,971	392	306	9,919				
1958 — Dec./Des.	1,632	10,774	1,830	12,604	112	12,716	675	525	15,548				
1959 — Dec./Des.	2,576	21,328	13,558	34,886	226	35,112	268	1,190	39,146				
1958 — Mar./Mrt.	1,287	8,803	400	9,203	239	9,442	401	199	11,329				
Jun.	1,378	8,450	427	8,877	24	8,901	731	271	11,281				
Sept.	1,414	8,492	786	9,278	43	9,321	692	318	11,745				
Dec./Des.	1,632	10,774	1,830	12,604	112	12,716	675	525	15,548				
1959 — Mar./Mrt.	2,246	11,683	2,449	14,132	174	14,306	578	1,571	18,701				
Jun.	2,392	18,758	4,966	23,724	127	23,851	526	702	27,471				
Sept.	2,541	21,933	8,242	30,175	413	30,588	258	1,008	34,395				
Dec./Des.	2,576	21,328	13,558	34,886	226	35,112	268	1,190	39,146				
1960 — Jan.	2,578	23,255	10,897	34,152	123	34,275	311	1,139	38,303				
End of — End —	ASSETS — BATES												
	Investments — Beleggings					Loans and Advances Lenings en voorskotte	Cash and Deposits Kontant en deposito's	Accept- ances ³	Other Assets	Total			
	Treasury Bills Skatkis- bewyse	Other Bills ² Ander bewyse ²	Govt. Stock Staats- effekte	Other Ander	Total Totaal			Aksepte ³	Ander bates	Totaal			
1956—Dec./Des.	—	—	199	213	412	679	138	3,286	174	4,689			
1957—Dec./Des.	100	—	1,463	85	1,648	160	239	7,480	383	9,919			
1958—Dec./Des.	3,245	714	2,574	404	6,937	966	436	6,868	341	15,548			
1959—Dec./Des.	15,075	217	7,965	3,036	26,293	2,784	1,177	7,771	1,121	39,146			
1958—Mar./Mrt.	—	—	1,459	126	1,585	267	1,163	7,999	315	11,329			
Jun.	—	—	1,359	98	1,457	653	313	8,603	255	11,281			
Sept.	896	—	1,360	92	2,348	362	267	8,351	417	11,745			
Dec./Des.	3,245	714	2,574	404	6,937	966	436	6,868	341	15,548			
1959—Mar./Mrt.	3,858	212	3,923	419	8,412	1,880	344	7,636	429	18,701			
Jun.	10,674	263	4,469	613	16,019	2,667	928	7,262	595	27,471			
Sept.	12,835	300	5,983	2,941	22,059	3,719	580	7,323	714	34,395			
Dec./Des.	15,075	217	7,965	3,036	26,293	2,784	1,177	7,771	1,121	39,146			
1960—Jan.	13,650	224	8,362	3,045	25,281	2,680	980	8,232	1,130	38,303			

1. A consolidation of the accounts of (1) Union Acceptances Ltd., (2) The Discount House of S.A. Ltd., (3) Accepting Bank for Industry Ltd., and (4) Central Finance Corporation of S.A. Ltd. Figures for the last-mentioned organisation, which started operations as a Deposit Receiving Institution in 1956, have been included since the last quarter of 1958, when rediscount facilities were obtained from the Reserve Bank.

Note: Figures for three of the above-mentioned institutions are also included in Table V.

2. Excluding their own acceptances discounted by themselves. Such acceptances are reflected in the difference between the figures shown in the columns "Acceptances" under assets and liabilities, respectively.

3. i.e., total acceptance facilities used by clients.

1. 'n Konsolidasie van die rekenings van (1) Union Acceptances Ltd., (2) The Discount House of S.A. Ltd., (3) Die Nywerheids-Aksepbank Bpk., en (4) Sentrale Finansiekorporasie van Suid-Afrika Bpk. Syfers t.o.v. laasgenoemde organisasie, wat vanaf 1956 sake doen as 'n deposito-nemende instelling, is ingesluit vanaf die laaste kwartaal van 1958, toe herdiskonteringsfasiliteite by die Reserwebank verkry is.

Let Wel: Syfers vir drie van bogenoemde instellings is ook by Tabel V ingesluit.

2. Met uitsluiting van hulle eie aksepte wat deur hulself verdiskonter word. Sulke aksepte word weerspieël deur die verskil tussen die syfers wat in die kolomme vir „Aksepte“ onder bates en late onderstekidelik aangetoon word.

3. d.w.s., totale aksepteringsfasiliteite deur kliënte gebruik.

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

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

12

End of— End—	LIABILITIES—LASTE						
	Capital Kapitaal	Reserves Reservewes	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
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
1954—Dec./Des.	23,655	4,003	4,455	5,867	46,407	1,440	85,827
1955—Dec./Des.	24,405	4,671	5,514	4,001	48,357	1,568	88,516
1956—Dec./Des.	25,155	5,365	8,138	3,483	49,752	1,743	93,636
1957—Dec./Des.	26,655	6,111	10,296	5,158	45,582	1,748	95,551
1958—Dec./Des.	29,905	6,866	14,083	4,734	30,419	1,979	87,986

End of— End—	ASSETS—BATES							
	ADVANCES—VOORSKOTTE					Total Totaal	Other Assets Ander bates	
	Individuals Individue		Co-operative Organisations Koöperatiewe Organisasies		Regulatory Boards Beheer- rade			
Mortgage Verband	Other Ander	Mortgage Verband	Other Ander	Other Ander				
1938—Dec./Des.	16,371	1,078	634	1,479	—	19,562	293	19,855
1947—Dec./Des.	18,587	517	1,993	13,892	1,463	36,452	79	36,531
1948—Dec./Des.	19,578	533	2,902	22,430	478	45,921	70	45,991
1949—Dec./Des.	20,194	579	3,535	18,108	246	42,662	111	42,773
1950—Dec./Des.	19,019	579	4,371	23,498	142	47,609	89	47,698
1951—Dec./Des.	18,277	532	4,788	38,021	436	62,055	81	62,136
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	500	68,605	122	68,726
1954—Dec./Des.	21,042	466	5,878	58,089	241	85,715	112	85,827
1955—Dec./Des.	22,443	456	6,345	58,788	304	88,337	179	88,516
1956—Dec./Des.	24,599	458	7,016	60,661	702	93,436	200	93,636
1957—Dec./Des.	25,940	461	7,722	60,698	445	95,266	284	95,551
1958—Dec./Des.	27,420	451	8,569	50,813	278	87,531	455	87,986
1959—Jan.	27,600	459	8,743	49,358	533	86,694	...	...
Feb.	27,810	472	8,826	46,597	1,101	84,806	...	...
Mar./Mrt.	28,057	483	8,849	39,638	1,795	78,822	...	...
April	28,426	482	9,668	38,571	2,660	79,806	...	...
May/Mei	29,001	487	9,708	41,223	2,795	83,215	...	...
Jun.	30,174	486	9,659	46,647	1,859	88,725	...	...
Jul.	31,565	481	9,669	58,135	342	100,192	...	...
Aug.	33,237	476	9,653	64,082	267	107,715	...	...
Sept.	34,999	460	9,542	62,881	199	108,080	...	...
Oct./Okt.	37,249	447	9,472	57,045	191	104,404	...	...
Nov.	39,823	444	9,526	54,144	218	104,156	...	...
Dec./Des.	42,172	524	9,591	58,404	258	110,950	...	...
1960—Jan.	44,057	742	9,637	59,189	431	114,065	...	...

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 beheerde rade wat nog toegewys moet word.

2. Insluitende Landbankwissels.

XIII.—BUILDING SOCIETIES
 (£S.A. thousands)

BOUVERENIGINGS
 (£S.A. duisende)

END OF YEAR	LIABILITIES—LASTE						Total Liabilities or Assets	ASSETS—BATES					
	Share Capital	Reserves	Deposits ¹ —Deposito's ¹			Mortgage Advances	Loans	Liquid Assets—Likwiede bates			Cash and Deposits ¹	Total	
			Fixed	Savings	Total			Total laste of bates	Voor- skotte teen verband	Lenings	Govern- ment Stocks ²	Municipal Stocks	Other Stocks
	Aandele- kapitaal	Reserves	Vaste	Spaar-	Totaal			Voor- skotte teen verband	Lenings	Staats- effekte ²	Munisi- pale effekte	Ander effekte	Kontant en de- posito's ¹	Totaal
A. PERMANENT SOCIETIES													
1949—Mar./Mrt.	89,085	8,050	83,394	40,703	124,098	223,801	178,398	952	16,866	10,958	5,722	5,909	39,456
1950—Mar./Mrt.	92,024	9,301	87,966	43,331	131,297	235,397	182,429	1,206	17,289	11,857	6,231	10,675	46,032
1951—Mar./Mrt.	99,004	10,700	96,914	47,434	144,348	257,536	202,248	1,191	18,106	13,349	8,400	7,947	47,802
1952—Mar./Mrt.	118,506	12,066	101,353	49,508	150,861	286,632	223,773	1,229	18,701	14,539	10,461	10,641	54,342
1953—Mar./Mrt.	137,910	13,358	106,413	49,638	156,051	313,446	249,202	1,533	16,984	16,057	13,686	7,662	54,389
1954—Mar./Mrt.	156,438	14,789	115,264	63,002	178,267	356,113	277,637	1,755	21,125	20,127	15,683	10,012	66,948
1955—Mar./Mrt.	179,032	17,075	130,274	74,194	204,468	408,389	317,781	2,117	23,417	21,292	19,340	12,264	76,313
1956—Mar./Mrt.	202,822	19,268	139,619	79,042	218,661	448,513	355,816	2,528	21,017	23,278	19,887	12,061	76,243
1957—Mar./Mrt.	224,613	21,388	148,937	87,251	236,188	490,791	382,473	2,757	23,106	26,516	22,766	16,765	89,153
1958—Mar./Mrt.	249,335	23,693	162,421	93,584	256,005	538,194	419,015	3,090	25,751	31,436	24,366	15,338	96,891
1958—Dec./Des.	263,135	23,174	164,370*	94,681*	264,496	...	444,144	3,355	25,425	31,754	25,457	12,522	95,158
1959—Jan.	265,257	23,174	165,044*	94,354*	264,538	...	445,481	3,570	25,143	31,970	25,484	15,217	97,814
Feb.	267,087	23,174	165,996*	94,191*	265,446	...	447,223	3,668	25,028	32,287	25,979	16,548	99,842
Mar./Mrt.	268,949	23,174	166,456*	96,531*	267,382	...	448,721	3,618	24,890	32,609	26,590	14,004	97,093
April	270,563	24,827	167,682*	96,140*	268,448	...	450,488	3,703	25,089	32,629	26,800	14,541	98,059
May/Mei	272,333	24,833	168,696*	97,009*	270,488	...	452,328	3,702	25,341	32,638	25,917	17,616	101,512
Jun.	272,875	24,846	169,252*	96,538*	270,734	...	454,260	3,526	25,665	32,452	25,852	16,918	100,887
Jul.	275,167	24,847	170,196*	98,647*	273,833	...	456,316	3,729	26,385	33,084	25,848	20,295	105,612
Aug.	277,585	24,847	171,122*	100,001*	276,208	...	458,133	3,803	27,697	33,664	25,874	22,205	109,440
Sept.	279,990	24,847	171,816*	102,019*	279,184	...	460,150	3,698	28,381	33,618	26,356	18,781	107,136
Oct./Okt.	282,169	24,847	173,026*	102,261*	280,497	...	463,134	3,664	28,277	33,619	27,687	19,407	108,990
Nov.	284,094	24,847	174,075*	100,842*	280,299	...	466,230	3,731	27,983	34,340	27,803	18,935	109,061
Dec./Des.	285,131	24,847	174,687*	98,227*	278,534	...	469,266	3,637	27,391	34,242	28,074	16,371	106,078
B. TERMINATING SOCIETIES													
1949—Mar./Mrt.	534	13	—	—	—	644	491	12	—	—	—	136	136
1950—Mar./Mrt.	555	14	—	—	—	665	525	22	2	—	1	111	114
1951—Mar./Mrt.	490	12	—	—	—	604	495	1	1	—	1	100	102
1952—Mar./Mrt.	521	11	—	—	—	638	507	1	1	—	1	124	126
1953—Mar./Mrt.	560	12	—	—	—	688	548	1	2	—	1	131	134
1954—Mar./Mrt.	595	10	—	—	—	732	577	2	—	—	—	147	147
1955—Mar./Mrt.	547	3	—	—	—	674	582	2	—	—	10	73	83
1956—Mar./Mrt.	591	4	—	—	—	732	617	2	—	—	11	91	102
1957—Mar./Mrt.	631	5	—	—	—	778	684	2	—	—	—	85	85
1958—Mar./Mrt.	659	6	—	—	—	818	710	2	—	—	—	100	100

1. Including accrued interest.

2. Including Union Treasury Bills.

* Excluding accrued interest.

1. Insluitende opgelope rente.

2. Insluitende Unie-skatkisbewyse.

* Uitsluitende opgelope rente.

XIV.—INSURANCE COMPANIES*
(£S.A. millions)

VERSEKERINGSMAATSKAPPYE*
(£S.A. miljoene)

Financial Year ended during— Boekjaar geëindig gedurende—	ASSETS ¹ — BATES ¹											PREMIUM INCOME ² PREMIE-INKOMSTE ²	
	DOMESTIC ASSETS — BINNELANDSE BATES												
	Cash and Deposits Kontant en deposito's	Govern-ment Securities Staats-effekte	Claims on Local Authorities, etc. ³ Vorderings teen plaaslike owerhede ens. ³	Loans against Policies Lenings teen polisse	Out-standing Premiums Uit-staande premies	Mort-gages Verbande	Shares in Companies, etc. ⁴ Aandele in maatskappye ens. ⁴	Other Claims Ander vorderings	Corporeal Property Liggaaam-like goed	Total Totaal	Foreign Assets Buite-landse bates	Grand Total Groot-totaal	
A. LONG-TERM BUSINESS ⁵ — A. LANGTERMYNBESIGHEID ⁵													
1949	5·0	31·0	31·0	11·0	6·0	55·0	18·0	6·0	163·0	16·0	179·0	23·7	
1950	4·0	30·0	36·0	13·0	8·0	62·0	20·0	7·0	180·0	16·0	196·0	26·6	
1951	5·0	28·0	40·0	14·0	8·0	70·0	21·0	9·0	195·0	17·0	212·0	29·2	
1952	4·9	26·5	47·7	15·0	7·8	81·0	9·2	10·2	211·3	17·0	228·3	34·0	
1953	5·2	27·0	55·8	16·9	7·8	87·0	11·7	9·3	233·5	19·7	* 253·2	37·6	
1954	7·6	28·3	64·0	18·7	8·2	91·4	11·4	13·3	15·9	258·8	21·7	280·5	42·5
1955	5·6	30·2	69·7	20·6	9·4	104·8	13·3	13·1	18·4	285·1	24·2	309·3	47·3
1956	5·6	28·0	77·5	24·0	10·7	118·7	14·3	14·0	19·9	312·7	27·4	340·1	51·6
1957	7·7	28·8	89·8	27·0	12·1	122·9	17·0	16·3	22·0	343·6	29·1	372·7	56·7
1958 .... ....	....	....	....	....	....	....	....	....	....	....	....	....
B. SHORT-TERM BUSINESS ⁶ — B. KORTTERMYNBESIGHEID ⁶													
1949	4·3	5·1	0·9	—	1·0	1·3	3·8	1·5	17·9	0·9	18·8	10·7	
1950	4·5	5·1	1·2	—	1·1	1·5	4·6	1·9	19·9	1·0	20·9	11·6	
1951	4·9	5·4	1·5	—	1·5	2·0	4·5	2·3	22·1	1·3	23·4	14·0	
1952	5·1	5·4	3·1	—	1·5	2·7	2·7	1·6	24·4	1·4	25·8	19·8	
1953	5·4	5·6	3·6	—	1·8	3·0	2·7	1·6	25·2	1·6	27·8	21·7	
1954	6·3	5·8	4·5	—	1·9	3·5	2·9	2·2	29·8	1·6	31·4	24·0	
1955	7·2	5·8	5·2	—	2·3	3·9	3·1	2·6	33·0	1·6	34·6	27·3	
1956	7·7	5·8	6·0	—	2·6	4·4	3·3	3·7	36·5	1·5	38·0	29·9	
1957	7·9	6·0	6·7	—	3·3	5·9	3·4	3·9	40·0	1·8	41·8	32·2	
1958 .... ....	....	....	....	....	....	....	....	....	....	....	....	....

1. The data refer to (a) all assets held by Union Insurers (other than Professional Reinsurers) i.r.o. their insurance business in and outside the Union, and (b) assets held in the Union by Union Professional Reinsurers and Non-Union Insurers i.r.o. their insurance business in the Union. (For the period 1946 to 1951, estimates have been made in the case of some items in order to enhance the comparability of the available data for the years before and since 1952).

2. I.e. premium income (net of reinsurance) of (a) Union Insurers (other than Professional Reinsurers) i.r.o. business in and outside the Union, and (b) Union Professional Reinsurers and Non-Union Insurers i.r.o. business in the Union.

3. Securities of, or loans to local authorities, the Rand Water Board, Escom, Iscor, the S.A. Broadcasting Corporation, etc.

4. Stocks or shares in companies, building societies, banks, etc.

5. Life and sinking fund, industrial and funeral business.

6. Fire, marine, motor, personal accident and miscellaneous business.

* Based on figures published by the Registrar of Insurance.

1. Die gegewens het betrekking op (a) alle bates wat deur Binnelandse Versekerars (uitgesonderd Professionele Herversekerars) gehou word t.o.v. hulle versekeringsbesigheid binne en buite die Unie, en (b) bates wat deur Binnelandse Professionele Herversekerars en Buitelandse Versekerars in die Unie gehou word t.o.v. hulle versekeringsbesigheid binne die Unie. (Vir die tydperk 1946 tot 1951 is skattings in die geval van sommige poste gemaak teneinde die vergelykbaarheid van die beskikbare gegewens vir die jare voor en sedert 1952, te verbeter).

2. D.w.s. premie-inkomste (ná aftrekking van herversekerings) van (a) Binnelandse Versekerars (uitgesonderd Professionele Herversekerars) t.o.v. besigheid binne en buite die Unie, en (b) Binnelandse Professionele Herversekerars en Buitelandse Versekerars t.o.v. besigheid binne die Unie.

3. Effekte van, of lenings aan plaaslike owerhede, die Randse Waterraad, Eskom, Yskor, die S.A. Uitsaakorporasie, ens.

4. Aandele in maatskappye, bouverenigings, banke, ens.

5. Lewens- en amortisasiefonds, nywerheids- en begrafnisbesigheid.

6. Brand-, see-, motor-, persoonlike ongevalle- en gemengde besigheid.

* Gebaseer op syfers gepubliseer deur die Registrateur van Versekeringswese.

XV.—LIABILITIES OF THE BANKING SECTOR¹
 (Including S.W. Africa, Basutoland, Swaziland and Bechuanaland)
 (£S.A. millions)

LASTE VAN DIE BANKSEKTOR¹
 (Insluitende S.W.-Afrika, Basoetoland, Swaziland en Betsjoeanaland)
 (£S.A. miljoene)

End of—	Money in Circulation Geld in omloop				Interest-bearing Deposits ⁴	Sub-total	Govern- ment Deposits	Foreign Liabilities Buitelandse laste		Other Liabilities ⁵	Total Liabilities
	Deposits ²		Coin ³	Total				Rente- draende deposito's ⁴	Short- term ⁶		
	Deposito's ²	Bank- note ³	Munt ³	Totaal				Sub-totaal	Kort- termyn ⁶		
1948—December/Desember	345·4	59·2	7·8	412·3	42·5	454·8	3·4	8·7	18·1	13·5	498·5
1949—December/Desember	304·4	57·6	7·8	369·8	63·3	433·1	1·8	6·8	19·1	20·6	481·4
1950—December/Desember	340·1	64·4	8·2	412·7	104·8	517·5	29·9	3·1	18·7	13·1	582·3
1951—December/Desember	343·8	71·5	8·7	424·0	106·1	530·1	17·6	3·7	24·8	14·1	590·2
1952—December/Desember	334·2	77·2	9·2	420·6	121·3	541·9	20·5	5·7	25·1	18·2	611·3
1953—December/Desember	348·5	84·6	9·8	442·9	132·5	575·4	4·3	4·8	24·0	17·6	626·2
1954—December/Desember	352·9	88·6	10·2	451·7	191·1	642·8	24·4	4·6	25·8	19·0	716·7
1955—December/Desember	332·5	92·3	10·6	435·3	217·2	652·5	18·5	4·6	28·8	23·0	727·3
1956—December/Desember	341·3	95·5	10·7	447·5	241·2	688·7	20·8	4·3	28·9	23·7	766·2
1957—December/Desember	348·2	98·6	11·1	457·8	273·1	730·9	6·3	10·9	34·0	24·7	806·8
1958—December/Desember	336·4	100·1	11·2	447·7	270·3	718·0	9·0	14·8	34·5	26·4	802·7
1959—December/Desember	355·8	101·1	11·5	468·4	294·0	762·4	34·7	8·3	32·8	28·0	866·1
1959—January/Januarie	314·7	98·5	11·0	424·2	269·6	693·8	14·6	14·6	...	...	...
February/Februarie	314·8	100·6	11·1	426·5	268·7	695·2	22·7	13·2	...	...	...
March/Maart	321·7	99·6	11·1	432·4	260·2	692·6	23·3	9·2	35·5	28·2	788·7
April	313·2	98·3	10·9	422·4	281·6	704·0	11·1	8·9	...	...	...
May/Mei	312·0	101·0	11·3	424·3	288·3	712·6	2·7	8·3	...	...	...
June/Junie	331·6	100·6	11·0	443·3	291·5	734·8	3·9	8·4	35·4	24·7	807·2
July/Julie	324·5	104·9	11·3	440·6	297·8	738·4	19·2	8·1	34·0	...	...
August/Augustus	331·6	100·8	11·2	443·6	293·0	736·6	24·2	9·6	37·0	...	...
September	339·8	103·3	11·1	454·2	297·9	752·1	16·4	8·3	35·6	24·8	837·3
October/Oktober	349·8	102·9	11·3	464·0	296·4	760·4	18·5	6·5	32·5	...	...
November	344·2	102·1	11·2	457·5	298·7	756·2	20·8	7·6	35·8	...	...
December/Desember	355·8	101·1	11·5	468·4	294·0	762·4	34·7	8·3	32·8	28·0	866·1
1960—January/Januarie	334·2	99·7	11·2	445·0	292·1	737·1	41·8	8·1	43·3	...	...

1. A consolidation of the accounts of the Reserve Bank, the commercial banks and the National Finance Corporation (including coin in circulation).
2. Demand deposits with the Reserve Bank and commercial banks, excluding Government deposits and balances due to foreign banks and governments.
3. In circulation outside the Banking Sector.
4. Fixed and savings deposits with the commercial banks and deposits with the National Finance Corporation.
5. i.e. short-term foreign liabilities owed to foreign banks and governments. (Other short-term foreign liabilities are included under "money in circulation" and "interest-bearing deposits").
6. Partly estimated.

1. 'n Konsolidasie van die rekenings van die Reserwebank, die handelsbanke en die Nasionale Finansiekorporasie (insluitende munt in omloop).
2. Onmiddellik opeisbare deposito's by die Reserwebank en die handelsbanke, uitgesonderd Regeringsdeposito's en saldo's verskuldig aan buitelandse banke en regerings.
3. In omloop buite die banksektor.
4. Vaste- en spaardeposito's by die handelsbanke en deposito's by die Nasionale Finansiekorporasie.
5. d.w.s. korttermyn buitelandse laste verskuldig aan buitelandse banke en regerings. (Ander korttermyn buitelandse laste is ingesluit onder "geld in omloop" en "rentedraende deposito's").
6. Gedeeltelik beraam.

XVI.—ASSETS OF THE BANKING SECTOR¹

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

(£S.A. millions)

BATES VAN DIE BANKSEKTOR¹

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

(£S.A. miljoene)

End of— End—	Gold and Foreign Exchange Goud en buitelandse valuta			Claims on Government Eise teen Regering			Claims on Local Govern- ments ⁴ Eise teen plaaslike regerings ⁴	Claims on Private Sector	Other Assets ⁵	Total Assets
	Reserve Bank Reserwe- bank	Commercial Banks Handels- banke	Total Totaal	Credit ² Krediet ²	Coin ³ Munt ³	Total Totaal				
1948—December/Desember	160·7	12·0	172·7	129·7	9·3	139·0	3·7	170·6	12·6	498·5
1949—December/Desember	104·4	11·8	116·2	196·6	9·4	206·1	6·5	137·8	14·9	481·4
1950—December/Desember	166·0	19·1	185·1	218·6	9·7	228·3	7·0	152·5	9·3	582·3
1951—December/Desember	136·9	13·4	150·3	183·7	10·3	194·0	7·4	221·5	17·0	590·2
1952—December/Desember	135·0	7·9	142·9	211·2	11·3	222·6	9·2	208·7	28·0	611·3
1953—December/Desember	104·6	9·2	113·8	230·7	11·8	242·5	7·7	232·9	29·3	626·2
1954—December/Desember	147·8	9·9	157·7	228·3	12·4	240·7	6·1	276·9	35·3	716·7
1955—December/Desember	129·0	8·1	137·1	208·7	13·1	221·8	10·6	322·3	35·4	727·3
1956—December/Desember	131·0	17·8	148·8	221·9	13·4	235·3	17·9	327·7	36·5	766·2
1957—December/Desember	102·0	17·1	119·1	235·2	13·8	248·9	15·1	373·0	50·7	806·8
1958—December/Desember	112·2	11·2	123·3	239·0	14·0	253·0	13·6	359·5	53·3	802·7
1959—December/Desember	151·9	10·1	162·0	237·2	14·1	251·3	16·3	374·3	62·2	866·1
1959—January/Januarie	110·1	10·1	120·2	231·3	14·0	245·2	8·9	360·3	...	...
February/Februarie	114·9	9·1	124·0	231·3	13·9	245·2	9·2	358·4	...	...
March/Maart	116·8	7·5	124·3	226·1	13·9	240·0	7·7	357·2	59·6	788·7
April	117·9	8·1	125·9	221·3	13·9	235·2	7·2	359·0	...	...
May/Mei	113·5	9·5	123·0	225·8	13·9	239·7	8·2	355·3	...	...
June/Junie	118·4	14·6	132·9	231·2	13·9	245·1	8·4	358·3	62·4	807·2
July/Julie	132·4	8·0	140·3	237·8	13·9	251·7	8·4	370·4	...	...
August/Augustus	131·1	14·9	145·9	246·0	13·9	259·9	8·1	371·9	...	...
September	134·7	8·7	143·4	247·9	13·9	261·8	7·7	365·8	58·7	837·3
October/Oktober	145·3	9·3	154·6	248·3	14·0	262·3	10·1	362·0	...	...
November	144·6	12·7	157·3	237·7	14·1	251·7	11·4	363·3	...	...
December/Desember	151·9	10·1	162·0	237·2	14·1	251·3	16·3	374·3	62·2	866·1
1960—January/Januarie	156·1	14·5	170·6	228·0	14·1	242·1	9·9	380·6	...	...

1. A consolidation of the accounts of the Reserve Bank, the commercial banks and the National Finance Corporation (including coin in circulation).

2. Treasury bills, Government stock and loans and advances to the Government.

3. i.e. coin held by the Banking Sector plus coin in circulation.

4. Local governments refer to provincial administrations and local authorities.

5. Partly estimated. Including small amounts of long-term foreign assets.

1. 'n Konsolidasie van die rekenings van die Reserwebank, die handelsbanke en die Nasionale Finansiekorporasie (insluitende munt in omloop).

2. Skatkisbewyse, Regeringseffekte en lenings en voorskotte aan die Regering.

3. d.w.s. munt gehou deur die banksektor plus munt in omloop.

4. Plaaslike regerings verwys na provinsiale administrasies en plaaslike owerhede.

5. Gedeeltelik beraam. [Insluitende klein bedrae langtermyn buitelandse bates.

XVII—MONEY SUPPLY AND INTEREST-BEARING
DEPOSITS WITH BANKING SECTOR*
(£ S.A. millions)

GELDHOEVEELHEID EN RENTEDRAENDE
DEPOSITO'S BY DIE BANKSEKTOR*
(£ S.A. miljoene)

END OF— END—	MONEY IN CIRCULATION GELD IN OMLOOP			INTEREST-BEARING DEPOSITS RENTEDRAENDE DEPOSITO'S			TOTAL TOTAAL		
	Domestic Binnelands	Foreign Buitelands	Total Totaal	Domestic Binnelands	Foreign Buitelands	Total Totaal	Domestic Binnelands	Foreign Buitelands	Total Totaal
1946 — Dec./Des.	350·9	14·4	365·3	47·7	2·1	49·8	398·6	16·5	415·1
1947 — Dec./Des.	396·0	14·5	410·5	53·6	2·0	55·6	449·6	16·5	466·1
1948 — Dec./Des.	397·8	14·5	412·3	40·5	2·0	42·5	438·3	16·5	454·8
1949 — Dec./Des.	355·2	14·6	369·8	61·5	1·8	63·3	416·7	16·4	433·1
1950 — Dec./Des.	398·2	14·5	412·7	102·9	1·9	104·8	501·1	16·4	517·5
1951 — Dec./Des.	409·4	14·6	424·0	104·2	1·9	106·1	513·6	16·5	530·1
1952 — Dec./Des.	409·1	11·5	420·6	119·7	1·6	121·3	528·8	13·1	541·9
1953 — Dec./Des.	432·2	10·7	442·9	130·4	2·1	132·5	562·6	12·8	575·4
1954 — Dec./Des.	441·7	10·0	451·7	189·1	2·0	191·1	630·8	12·0	642·8
1955 — Dec./Des.	426·5	8·8	435·3	214·8	2·4	217·2	641·3	11·2	652·5
1956 — Dec./Des.	437·0	10·5	447·5	237·9	3·3	241·2	674·9	13·8	688·7
1957 — Dec./Des.	446·9	10·9	457·8	269·5	3·6	273·1	716·4	14·5	730·9
1958 — Dec./Des.	436·7	11·0	447·7	265·4	4·9	270·3	702·1	15·9	718·0
1959 — Dec./Des.	459·7	8·7	468·4	289·5	4·5	294·0	749·2	13·2	762·4
1958 — Mar./Mrt.	420·6	9·0	429·6	249·6	4·0	253·5	670·2	13·0	683·1
Jun.	423·3	9·8	433·1	259·0	4·1	264·0	683·2	13·9	697·1
Sept.	426·4	10·1	436·5	268·7	3·8	272·5	695·1	13·9	709·0
Dec./Des.	436·7	11·0	447·7	265·4	4·9	270·3	702·1	15·9	718·0
1959 — Mar./Mrt.	422·6	9·8	432·4	256·0	4·2	260·2	678·6	14·0	692·6
Jun.	434·4	8·9	443·3	287·1	4·4	291·5	721·5	13·3	734·8
Sept.	445·5	8·8	454·2	293·5	4·4	297·9	739·0	13·2	752·1
Dec./Des.	459·7	8·7	468·4	289·5	4·5	294·0	749·2	13·2	762·4

* See Table XV.

* Sien Tabel XV.

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
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	3,578.8	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
1954	4,040.2	6,566.1	1,208.3	2,948.1	961.0	1,215.6	122.4	414.6	11,144.5	172.2
1955	4,367.7	7,213.1	1,323.5	3,240.2	1,014.8	1,272.4	133.7	439.7	12,165.4	187.0
1956	4,714.6	7,933.8	1,320.2	3,398.0	1,098.6	1,381.6	132.9	443.7	13,157.1	203.3
1957	5,314.5	9,071.7	1,484.2	3,674.9	1,222.5	1,534.5	150.0	488.2	14,769.4	228.2
1958	5,899.8	9,917.5	1,620.7	3,823.1	1,239.0	1,541.9	151.9	476.0	15,758.6	243.5
1959	6,989.0	11,353.2	1,743.6	4,130.8	1,272.3	1,582.3	162.4	490.9	17,557.2	271.2
1959—Feb.	577.6	923.2	135.3	325.9	96.1	122.1	11.6	35.9	1,407.1	260.9
Mar./Mrt.	576.1	916.1	131.6	318.4	105.2	130.2	12.3	39.3	1,404.0	260.3
April	536.4	870.0	147.5	335.2	104.4	130.1	13.3	38.4	1,373.6	254.7
May/Mei	560.9	925.0	143.8	345.9	100.0	124.4	12.0	36.2	1,431.5	265.4
Jun.	556.5	931.3	152.4	339.6	109.5	134.6	13.7	41.0	1,446.5	268.2
Jul.	549.0	978.3	146.6	348.8	113.7	140.5	13.5	43.3	1,510.9	280.1
Aug.	582.2	961.5	140.8	319.6	98.5	123.4	14.0	45.0	1,449.5	268.7
Sept.	614.6	988.3	141.5	333.3	102.8	128.1	14.6	42.5	1,492.2	276.6
Oct./Okt.	632.0	1,012.9	152.6	372.3	109.4	137.8	14.8	43.5	1,566.5	290.4
Nov.	603.8	937.2	142.2	351.9	106.9	127.2	13.6	40.3	1,456.6	270.0
Dec./Des.	693.5	1,073.2	169.1	403.0	119.3	150.6	16.6	46.7	1,673.5	310.3
1960—Jan.	661.8	1,005.4	155.5	364.4	103.6	126.1	13.9	42.4	1,538.4	285.2

1. Debits to current accounts, excluding Government accounts.

2. Monthly average 1948 = 100.

1. Debette teen lopende rekenings, uitgesonderd Regeringsrekenings.

2. Maandelikse gemiddelde 1948 = 100.

XIX.—VELOCITY OF CIRCULATION OF DEMAND DEPOSITS

— OMLOOPSNELHEID VAN ONMIDDELLIK OPEISBARE DEPOSITO'S

	Deposits ¹ Deposito's ¹	Bank Debits ² Bank-debette ²	Rate of Turnover ³ Omloop- snelheid ³	Quarter ended—	Deposits ¹ Deposito's ¹	Bank Debits ² Bank debette ²	Rate of Turnover ³ Omloop- snelheid ³
Average of Quarterly Figures— Gemiddelde van kwartaalsyfers—	(£ S.A. thousands) (£ S.A. duisende)			Kwartaal geëindig—	(£ S.A. thousands) (£ S.A. duisende)		
1938	72,617	479,563	6.6	1958—March/Maart	310,897	3,891,165	12.5
1949	296,708	1,594,143	5.4	June/Junie	303,735	3,823,766	12.6
1950	314,206	1,804,528	5.7	September	308,836	3,993,992	12.9
1951	332,969	2,215,450	6.7	Dec./Des.	316,912	4,049,647	12.8
1952	320,416	2,374,337	7.4	1959—March/Maart	307,414	4,156,267	13.5
1953	327,613	2,526,554	7.7	June/Junie	310,011	4,251,664	13.7
1954	329,428	2,786,132	8.5	September	323,142	4,452,608	13.8
1955	320,925	3,041,356	9.5	Dec./Des.	343,045	4,696,614	13.7
1956	309,951	3,289,282	10.6				
1957	320,161	3,692,342	11.5				
1958	310,095	3,939,643	12.7				

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

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

3. Totaal bankdebette gedeel deur deposito's soos omskryf.

RESERVE BANK RESERWE- BANK	N.F.C. ¹ N.F.K. ¹	UNION TREASURY BILLS ² UNIE-SKATKISBEWYSE ²			COMMERCIAL BANKS HANDELSBANKE						POST OFFICE SAVINGS BANK ³ POSSPAAR- BANK ³	
		Discount Rate	Deposits	Three Months	Six Months	Twelve Months	Minimum Overdraft Rate Minimum koers op oortrek- kings	Fixed Deposits—Vaste dep.	Three Months	Six Months	Twelve Months	Savings Deposits
Diskonto- koers	Deposito's		Drie maande	Ses maande	Twaalf maande			Drie maande	Ses maande	Twaalf maande	Spaar- deposito's	Deposito's
At 31st Dec. 1954 / Op 31 Des. 1954 ...	4.00	1.875	1.9375	2.00	2.125	5.50	2.00	2.25	3.00	3.00	3.00	3.00
Date of Change/ Datum van ver- andering :												
2-3-55	2.375	2.4375	2.50	2.625	...	...	2.50	2.75	4.00 ⁴	...	...
4-3-55	2.625	...	...	...	...
1-6-55	2.50	2.625	—	...	...	...	...	...	...	...
29-9-55 ...	4.50	2.875	3.00	3.125	—	...	6.00	3.125	3.25	4.00 ⁵	...	...
1-10-55	—	4.00 ⁶	...	...
22-12-55	—	4.50 ⁷	...	...
1-2-56	—
17-2-56	3.125	3.25	3.375	—	...	...	...	...	...	...	...
22-2-56	—	3.375	3.50	...	...	...
1-3-56	—	3.50	...
1-4-56	—	3.50
12-2-58	3.375	3.50	3.625	—	...	...	...	...	...	...	...
3-3-58	—	3.625	3.75	...	...	...
1-6-58	*	*	—	—	6.50	...	...	...	...	...	...
5-1-59 ...	4.00	*	*	—	—	...	...	...	...	...	...	...
22-1-59	*	*	—	—	6.00	3.50	3.625	...	...	...	...
12-8-59	*	*	—	—	...	3.375	3.50	4.00 ⁷	...	...	...
16-9-59	*	*	—	—	3.00	...	...

1. National Finance Corporation of South Africa.

2. Discount rates.

3. Deposits limited to £2,000 per year ending 31st March.

4. On deposits up to £25,000 per person and thereafter 3½%.

5. On deposits up to £50,000 per person and thereafter 3½%.

6. On deposits up to £100,000 per person and thereafter 3½%.

7. On deposits up to £100,000 per person and thereafter 3½%.

— No rate quoted. No change.

* See table below.

1. Nasionale Finansiekorporasie van Suid-Afrika.

2. Diskontokoers.

3. Deposito's beperk tot £2,000 per jaar eindigende 31 Maart.

4. Op deposito's tot £25,000 per persoon en daarbo 3½%.

5. Op deposito's tot £50,000 per persoon en daarbo 3½%.

6. Op deposito's tot £100,000 per persoon en daarbo 3½%.

7. Op deposito's tot £100,000 per persoon en daarbo 3½%.

— Geen koers gekwoteer. Geen verandering.

* Sien onderstaande tabel.

Date	N.F.C. [‡]	Treasury Bills [†]	Date	N.F.C. [‡]	Treasury Bills [†]	Date	N.F.C. [‡]	Treasury Bills [†]
Datum	N.F.K. [‡]	Skatkis-bewyse [†]	Datum	N.F.K. [‡]	Skatkis-bewyse [†]	Datum	N.F.K. [‡]	Skatkis-bewyse [†]
1-5-59	3.375	3.542	14-8-59	3.200	3.458	27-11-59	3.000	3.258
8-5-59	3.375	3.542	21-8-59	3.200	3.454	4-12-59	3.000	3.250
15-5-59	3.300	3.521	28-8-59	3.200	3.450	11-12-59	3.000	3.258
22-5-59	3.275	3.517	4-9-59	3.200	3.446	18-12-60	3.025	3.279
29-5-59	3.275	3.496	11-9-59	3.200	3.446	24-12-59	3.050	3.300
5-6-59	3.250	3.496	18-9-59	3.200	3.433	31-12-59	3.075	3.325
12-6-59	3.250	3.500	25-9-59	3.175	3.417	8-1-60	3.075	3.338
19-6-59	3.250	3.483	2-10-59	3.175	3.400	15-1-60	3.100	3.350
26-6-59	3.225	3.479	9-10-59	3.150	3.367	22-1-60	3.125	3.383
3-7-59	3.225	3.467	16-10-59	3.125	3.333	29-1-60	3.150	3.412
10-7-59	3.225	3.462	23-10-59	3.075	3.321	5-2-60	3.200	3.454
17-7-59	3.200	3.454	30-10-59	3.075	3.317	12-2-60	3.250	3.508
24-7-59	3.200	3.450	6-11-59	3.050	3.300	19-2-60	3.250	3.500
31-7-59	3.200	3.446	13-11-59	3.025	3.283	26-2-60	3.225	3.475
7-8-59	3.200	3.458	20-11-59	3.025	3.267	4-3-60	3.200	3.463

‡ Rate on call deposits.

† Tender rate on 91 day bills. (Bills issued on weekly tender basis in denominations of £5,000, £10,000, £25,000, £100,000, £250,000, £500,000 and £1,000,000).

‡ Koers op daggeld-deposito's.

† Tenderkoers op bewyse met 91 dae looptyd. (Bewyse word op 'n weeklike tenderbasis uitgereik in denominasies van £5,000, £10,000, £25,000, £100,000, £250,000, £500,000 en £1,000,000).

	Annual Average — Jaarlikse gemiddelde												
	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959
	2·63	2·90	3·33	3·63	3·60	4·28	4·50	4·46	4·33	4·73	4·75	5·13	5·25
Monthly Average — Maandelikse gemiddelde													
Year/Jaar	Jan.	Feb.	Mar./Mrt.	Apr.	May/Mei	Jun.	Jul.	Aug.	Sep.	Oct./Okt.	Nov.	Dec./Des.	
1958	4·75	4·90	5·00	5·00	5·19	5·25	5·25	5·25	5·25	5·25	5·25	5·25	
1959	5·25	5·25	5·25	5·25	5·25	5·25	5·25	5·25	5·25	5·25	5·25	5·25	
1960	5·25	5·25	....	....	....	....	....	....	....	....	....	....

1. From 1944 to 1954, yield of 3 per cent 1960/70 Government Stock; from 1955 to 1959, yield of 4½ per cent 1974 Government stock; from 1960 onwards, yield of 5½ per cent 1979 Government stock.

1. Vanaf 1944 tot 1954, rendement op 3 persent 1960/70 staatsaandele; vanaf 1955 tot 1959, rendement op 4½ persent 1974 staatsaandele; vanaf 1960 en daarna, rendement op 5½ persent 1979 staatsaandele.

XXII.—INDEXES OF STOCK EXCHANGE TRANSACTIONS AND PRICES

INDEKSE VAN EFFEKTEBEURS-TRANSAKSIES EN PRYSE

(Base/Basis : 1948 = 100)

Year and Month Jaar en maand	TRANSACTIONS TRANSAKSIES		PRICES PRYSE				U.K. V.K.	U.S.A. V.S.A.		
	Union of South Africa Unie van Suid-Afrika		Union of South Africa Unie van Suid-Afrika							
	Number of Shares Purchased ¹ Aantal aandele gekoop ¹	Turnover ² Omset ²	Producers Produserende myne	Developers Ontwikkelende myne	Industrial Shares ⁴ Industriële aandele ⁴	Industrial Shares ⁵ Industriële aandele ⁵				
1949	102·0	96·0	98	93	77	89	98			
1950	66·9	65·1	115	98	72	92	120			
1951	67·2	76·4	111	107	79	95	147			
1952	47·1	39·0	92	92	62	87	156			
1953	55·5	48·4	83	104	56	96	156			
1954	94·5	113·1	80	172	58	125	191			
1955	61·7	74·5	74	167	60	143	261			
1956	42·2	52·7	63	....	55	133	303		
1957	51·3	63·0	57	....	56	140	300		
1958	66·8	76·3	65	....	59	145	308		
1959	86·2	135·4	87	....	62	199	386		
1959—Feb.	121·6	142·4	82	....	61	175	367		
Mar./Mrt.	71·2	86·6	81	....	61	176	377		
April	61·6	103·6	83	....	60	184	380		
May/Mei	73·1	116·1	86	....	59	190	391		
Jun.	87·8	134·3	90	....	60	190	389		
Jul.	94·3	141·9	88	....	61	188	403		
Aug.	89·6	155·7	90	....	62	203	400		
Sept.	76·1	136·5	90	....	62	199	389		
Oct./Okt.	92·1	151·8	91	....	63	228	383		
Nov.	88·5	178·9	92	....	65	234	388		
Dec./Des.	83·4	158·5	94	....	65	250	398		
1960—Jan.	92·3	162·9	94	....	65	248	394		
Feb.	87·4	140·9	90	....	....	....	....

1. Excluding Government, Municipal and Public Utility Stocks. Based on purchases by Johannesburg Stockbrokers.

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 from the *Actuaries' Investment Index*.

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 aandelemakelaars.

Bron: Johannesburgse Effektebeurs.

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

Bron: Departement van Binnelandse Inkomste.

3. Beswaarde indekssyfers van gewone aandele bereken deur die Suid-Afrikaanse Reserwewinkel.

4. Gemiddeldes van weeklikse beswaarde indekssyfers van gewone aandele bereken deur die Buro vir Ekonomiese Ondersoek, Universiteit van Stellenbosch.

5. Onbeswaarde indekssyfers bereken uit die *Actuaries' Investment Index*.

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)							
	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	Net Increase or Decrease (—) Netto toename of 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
1954	34,026	45,569	79,594	5,160	26,711	4,399	36,275	43,319
1955	32,079	45,961	78,041	4,970	6,919	7,178	19,068	58,973
1956	16,295	56,512	72,807	1,198	5,855	6,811	13,664	59,143
1957	29,310	42,739	72,050	1,334	5,088	4,499	10,922	61,128
1958	23,184	58,203	81,387	9,612	15,057	5,404	30,072	51,315
1958—Jul.	2,164	2,404	4,567	—	975	—	975	7,022
Aug.	1,733	645	2,378	1,354	411	1,154	2,919	3,592
Sept.	5,728	5,098	10,826	67	1,507	641	2,215	— 541
Oct./Okt.	1,049	2,936	3,984	8	712	644	1,363	8,610
Nov.	1,023	12,040	13,063	6,633	313	—	6,945	2,621
Dec./Des.	1,367	8,983	10,349	1,550	187	—	1,737	6,118
1959—Jan.	2,346	8,319	10,666	143	337	—	480	10,185
Feb.	1,704	2,177	3,882	1,652	352	70	2,074	1,808
Mar./Mrt.	1,442	6,945	8,387	917	64	—	981	7,406
April	1,059	20,558	21,617	465	2,260	1,340	4,065	17,552
May/Mei	2,613	8,733	11,347	80	615	527	1,222	10,124
Jun.	2,065	12,789	14,853	4,897	100	213	5,210	9,643
Jul.	1,848	3,618	5,466	250	64	542	856	4,610
Aug.	2,119	4,847	6,966	4,315	421	618	5,355	1,611
Sept.	10,147	15,753	25,900	671	121	1,427	2,218	23,682
Oct./Okt.	...	...	...	...	...	...	...	...
Nov.	...	...	...	...	...	...	...	...
Dec./Des.	...	...	...	...	...	...	...	...
Nine Months ended 30th September, 1959— Nege maande geëindig 30 September 1959—								
GROUP*/GROEP* :								
Commerce/Handel	2,786	9,460	12,246	365	404	855	1,623	10,623
Services/Dienste	2,091	3,619	5,710	218	295	615	1,128	4,582
Financial/Finansieel	6,363	16,026	22,389	1,185	473	1,080	2,737	19,652
Agriculture/Landbou	394	2,210	2,605	116	24	47	186	2,418
Mining/Mynbou	8,799	20,866	29,664	11,134	758	278	12,170	17,494
Fisheries/Visserye	6	3	9	—	—	20	20	—12
Secondary Industries / Nywerhede	4,903	31,557	36,460	374	2,380	1,843	4,597	31,864
Total/Totaal	25,343	83,741	109,084	13,390	4,334	4,737	22,462	86,622

* 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.		Guilder/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 daagliksse koerse—								
1938	100.125	100.875	4.905	4.819	171.05	168.11	8.92	8.76
1948	100.000	100.500	4.03½	4.00½	877.49	869.56	10.70	10.63
1949	100.000	100.500	3.682	3.659	1,056.44	1,054.73	10.69	10.61
1950	100.000	100.500	2.80½	2.78½	983.00	972.00	10.65	10.58
1951	100.000	100.500	2.801	2.783	983.21	971.79	10.65	10.58
1952	99.876	100.376	2.798	2.781	990.99	966.99	10.70	10.55
1953	99.87½	100.37½	2.818	2.800	989.97	967.60	10.74	10.51
1954	99.87½	100.37½	2.814	2.797	985.58	974.60	10.67	10.56
1955	99.87½	100.37½	2.797	2.779	982.18	971.13	10.66	10.55
1956	99.87½	100.37½	2.801	2.784	986.95	975.95	10.68	10.57
1957	99.87½	100.37½	2.799	2.778	1,062.71	1,051.07	10.69	10.57
1958	99.87½	100.37½	2.815	2.797	1,182.92	1,169.73	10.63	10.52
1959	99.87½	100.37½	2.814	2.796	1,383.60	1,368.56	10.64	10.53
End of— End—								
1959—Feb.	99.87½	100.37½	2.81½	2.79½	1,384.00	1,369.00	10.64½	10.53½
Mar./Mrt.	99.87½	100.37½	2.82	2.80½	1,386.00	1,371.00	10.66½	10.55½
April	99.87½	100.37½	2.82½	2.80½	1,386.00	1,371.00	10.66½	10.55½
May/Mei	99.87½	100.37½	2.81	2.79½	1,386.00	1,371.00	10.66½	10.55½
Jun.	99.87½	100.37½	2.81	2.80½	1,386.00	1,371.00	10.64½	10.53½
Jul.	99.87½	100.37½	2.81	2.79½	1,386.00	1,371.00	10.64½	10.53½
Aug.	99.87½	100.37½	2.81½	2.79½	1,383.00	1,367.00	10.66½	10.55½
Sept.	99.87½	100.37½	2.80½	2.79	1,384.00	1,369.00	10.63½	10.52½
Oct./Okt.	99.87½	100.37½	2.81	2.79½	1,384.00	1,369.00	10.63½	10.52½
Nov.	99.87½	100.37½	2.80½	2.78½	1,381.00	1,366.00	10.63½	10.52½
Dec./Des.	99.87½	100.37½	2.80½	2.78½	1,378.00	1,363.00	10.59½	10.48
1960—Jan.	99.87½	100.37½	2.80½	2.79	13.82	13.67½	10.61½	10.50½
Feb.	99.87½	100.37½	2.80½	2.79½	13.82	13.67½	10.61½	10.50½

	UNION OF SOUTH AFRICA ON:— UNIE VAN SUID-AFRIKA OP:—	Rates at end of Feb., 1960		Last Date of Change Laaste datum van verandering	
		Koerse einde Feb. 1960			
		Buying Koop	Selling Verkoop		
New York	Dollars per £1 S.A.	2.80½	2.79½	29/2/1960	
Montreal	Dollars per £1 S.A.	2.67½	2.65½	27/2/1960	
London/Londen	£ S.A. per £100 Sterling	99.87½	100.37½	3/1/1952	
Amsterdam	Guilder/Guldens per £1 S.A.	10.61½	10.50½	28/1/1960	
Paris/Parys	Francs/Franke per £1 S.A.	13.82	13.67½	28/1/1960	
Brussels/Brussel	Francs/Franke per £1 S.A.	140.30	138.85	4/1/1960	
Zurich	Francs/Franke per £1 S.A.	12.18	12.10	23/2/1960	
Copenhagen/Kopenhagen	Kroner/Krone per £1 S.A.	19.42½	19.22	21/1/1960	
Oslo	Kroner/Krone per £1 S.A.	20.10	19.89	21/1/1960	
Stockholm	Kroner/Krone per £1 S.A.	14.57	14.42	28/1/1960	
Lisbon	Escudos per £1 S.A.	80.55	79.60	8/1/1959	
Elisabethville	Francs/Franke per £1 S.A.	140.85	138.30	4/1/1960	
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.	11.73½	11.61½	11/2/1960	
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/Roepie	17.90½	18.15½	3/1/1952	
Karachi	Pence/Pennies per Pak. Rupee/Roepie	17.90½	18.15½	5/8/1955	

XXV.—GOVERNMENT FINANCE

STAATSFINANСIES

(£ S.A. millions)

(£ S.A. miljoene)

A. EXCHEQUER RECEIPTS AND ISSUES¹A. SKATKISONTVANGSTE 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 Inkomsterekkening				Loan Re- coveries	Other ²	TOTAL	On Revenue Account	Loan Ser- vices	Other ²	TOTAL	NETTO LE- NINGS ⁴	EIND- SALDO								
	Customs and Excise Doeane en aksyns	Post Office	Inland Revenue	Total				Op inkomste- rekkening	Lenings- dienste												
Year ended 31st March — Jaar geëindigd 31 Maart —																					
1941	5.1	14.0	6.2	43.2	63.4	6.5	8.5	78.4	64.0	55.4	5.6	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	7.8	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	3.4	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	3.0	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	3.3	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	7.9	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	2.8	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	9.9	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	9.2	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	5.1	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	7.4	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	14.2	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	11.6	297.7	39.7	3.0							
1954	3.0	56.3	22.7	174.7	253.7	16.7	12.8	283.2	222.5	92.9	9.9	327.1	42.6	1.7							
1955	1.7	59.5	24.5	177.5	261.5	17.2	13.0	291.7	235.8	83.0	11.7	328.5	49.1	14.0							
1956	14.0	68.6	25.5	179.9	274.0	18.1	25.3	317.4	244.2	79.2	9.7	342.9	31.2	19.7							
1957	19.7	70.1	28.3	193.4	291.8	19.9	21.2	332.9	266.5	101.0	19.5	388.1	45.3	9.8							
1958	9.8	79.4	30.7	195.5	305.6	17.3	22.6	345.5	272.9	120.4	20.6	413.9	70.0	9.8							
1959	9.8	87.6	32.2	197.3	317.1	18.6	25.1	360.8	293.4	139.1	24.0	446.5	79.2	3.3							
Monthly — Maandeliks —																					
1959—Jan.	1.1	8.7	4.1	28.5	41.3	2.6	2.8	46.7	28.2	9.3	2.0	39.5	-5.3	3.0							
Feb.	3.0	6.2	3.1	24.7	34.0	1.3	1.8	37.1	15.8	6.2	2.5	24.5	-11.8	3.8							
Mar./Mrt.	3.8	6.5	2.4	36.9	45.8	5.4	2.8	54.0	27.3	34.0	2.3	63.6	9.1	3.3							
April	3.3	7.5	3.2	8.9	19.6	0.4	1.3	21.3	22.1	8.1	2.6	32.8	8.8	0.6							
May/Mei	0.6	7.9	3.3	9.3	20.5	0.1	2.6	23.2	27.3	7.2	1.9	36.4	13.2	0.6							
Jun.	0.6	8.4	2.6	7.7	18.7	0.2	1.9	20.8	26.8	9.3	3.4	39.5	18.2	0.1							
Jul.	0.1	8.4	3.5	8.7	20.6	1.5	3.0	25.1	28.2	8.0	2.0	38.2	20.8	7.8							
Aug.	7.8	8.3	2.6	14.2	25.1	2.6	5.1	32.8	26.9	13.0	3.1	43.0	7.5	5.1							
Sept.	5.1	8.1	2.5	8.7	19.3	0.7	4.0	24.0	30.7	8.3	2.2	41.2	13.2	1.1							
Oct./Okt.	1.1	8.9	3.2	15.6	27.7	0.9	1.5	30.1	21.4	6.3	2.1	29.8	4.4	5.8							
Nov.	5.8	8.9	2.9	20.1	31.9	1.8	2.4	36.1	20.6	6.1	2.0	28.7	-8.8	4.4							
Dec./Des.	4.4	9.4	3.5	25.6	38.5	1.1	1.4	41.0	19.1	9.6	2.0	30.7	2.7	17.4							
1960—Jan.	17.4	9.6	5.2	26.9	41.7	2.9	2.1	46.7	28.3	7.9	2.1	38.3	-3.5	22.3							

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 Kansellasiest 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	Total Debt Totale 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 —													
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	21.7	
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	704.7	30.0	
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	704.1	48.3	
1954	140.8	701.6	842.4	— 6.5	49.1	— 0.5	42.1	134.3	750.2	884.5	822.9	61.7	
1955	134.3	750.2	884.5	— 1.4	50.5	—	49.1	132.9	800.7	933.6	871.7	61.9	
1956	132.9	800.7	933.6	— 13.8	45.0	—	31.2	119.1	845.7	964.8	891.8	73.0	
1957	119.1	845.7	964.8	19.6	25.7	—	45.3	138.7	871.4	1,010.1	940.9	69.2	
1958	138.7	871.4	1,010.1	2.8	65.6	— 0.2	68.2	141.5	936.8	1,078.3	988.8	89.5	
1959	141.5	936.8	1,078.3	9.5	69.7	— 8.1	71.1	151.0	998.4	1,149.4	1,047.6	101.8	
Monthly —													
Maandeliks —													
1959—Jan.	173.9	984.4	1,158.3	— 10.9	5.6	—	— 5.3	163.0	990.0	1,153.0	1,050.7	102.3	
Feb.	163.0	990.0	1,153.0	— 19.2	7.4	—	— 11.8	143.8	997.4	1,141.2	1,040.7	100.5	
Mar./Mrt.	143.8	997.4	1,141.2	7.2	1.9	— 0.9	8.2	151.0	998.4	1,149.4	1,047.6	101.8	
April	151.0	998.4	1,149.4	7.9	0.9	—	8.8	158.9	999.3	1,158.2	1,056.8	101.4	
May/Mei	158.9	999.3	1,158.2	15.1	— 1.9	—	13.2	174.0	997.4	1,171.4	1,073.5	97.9	
Jun.	174.0	997.4	1,171.4	13.3	4.9	—	18.2	187.3	1,002.3	1,180.6	1,086.4	103.2	
Jul.	187.3	1,002.3	1,189.6	— 8.8	29.6	—	20.8	178.5	1,031.9	1,210.4	1,104.0	106.4	
Aug.	178.5	1,031.9	1,210.4	— 0.8	8.3	—	7.5	177.7	1,040.2	1,217.9	1,110.5	107.4	
Sept.	177.7	1,040.2	1,217.9	1.9	11.3	—	13.2	179.6	1,051.5	1,231.1	1,122.4	108.7	
Oct./Okt.	179.6	1,051.5	1,231.1	— 4.1	8.5	—	4.4	175.5	1,060.0	1,235.5	1,125.4	110.1	
Nov.	175.5	1,060.0	1,235.5	— 4.6	— 4.2	—	— 8.8	170.8	1,055.8	1,226.6	1,122.3	104.3	
Dec./Des.	170.8	1,055.8	1,226.6	— 13.2	15.9	—	2.7	157.6	1,071.7	1,229.3	1,128.6	100.7	
1960—Jan.	157.6	1,071.7	1,229.3	1.2	— 4.7	—	— 3.5	158.8	1,067.0	1,225.8	1,132.3	93.5	

1. Source: Reports of the Controller and Auditor-General and Government Gazette.

2. Including National Road Fund and S.A. Native Trust, and, as from 1955/56, the Bantu Education Account.

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: Verslae van die Kontroleur en Ouditeur-Generaal en Staatskoerant.

2. Met insluiting van Nasionale Padfonds en S.A. Naturelletrust, en sedert 1955/56, die Bantoe-onderwysrekening.

3. Met insluiting van die opbrengs van £6.7 miljoen uit herwaardering van die S.A. Reserwewinkel se goudbesit. (Die saldo van £10.9 miljoen van die wins wat ontstaan het uit die herwaardering van die goudbesit is aan die Staatskuldkommissaris betaal en aangewend vir die aflossing van skuld.)

4. 'n Minus teken dui netto aflossing aan.

5. Kansellasiest van effekte in die besit van delgingsfondse.

	INTERNAL DEBT HELD BY — BINNELANDSE SKULD IN BESIT VAN										Total Internal Debt		
	Central Government Departments, Agencies, etc. Staatsdepartemente, -instellings, ens.				S.A. Reserve Bank	Commer- cial Banks	N.F.C. ²	Insurance Com- panies	Building Societies	Other Financial Institu- tions ⁴	Provin- cial and Local Govern- ments	Business and Indi- viduals ⁵	
	Social Security Funds, etc. ¹	Other Depart- ments ²	Sinking Funds	Total	S.A. Reserwe- bank	Handels- banke	N.F.K. ³	Verset- kerings- maat- skappye	Bouver- enigings	Ander finansiële instel- lings ⁴	Provinsiale en plaaslike owerhede	Sake- onder- nemings en indi- widue ⁵	
At 31st March — Op 31 Maart —													
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	51	111	53	33	21	3	21	90	823
1955	410	54	20	484	41	102	68	34	22	3	29	89	872
1956	431	68	23	522	65	104	35	30	21	3	24	88	892
1957	467	51	24	542	51	129	37	32	23	3	28	96	941
1958	478	61	25	564	90	101	35	38	25	3	36	97	989
1959	508	44	28	580	71	120	40	... ...	...	...	...	...	1,048
End of — End	—												
1959—Jan.	493	55	28	576	62	129	46	...	...	...	...	...	1,051
Feb.	493	50	28	571	63	131	43	...	...	...	...	...	1,041
Mar./Mrt.	508	44	28	580	71	120	40	...	...	...	...	...	1,048
April	509	45	28	582	56	120	53	...	...	...	...	...	1,057
May/Mei	511	46	29	586	52	117	66	...	...	...	...	...	1,073
Jun.	513	48	29	590	43	127	68	...	...	...	...	...	1,086
Jul.	522	38	33	593	50	141	53	...	...	...	...	...	1,104
Aug.	521	40	33	594	51	151	50	...	...	...	...	...	1,111
Sept.	528	41	33	602	43	155	56	...	...	...	...	...	1,122
Oct./Okt.	528	43	33	604	38	160	57	...	...	...	...	...	1,125
Nov.	533	45	33	611	35	158	55	...	...	...	...	...	1,122
Dec./Des.	553	44	34	631	42	152	49	...	...	...	...	...	1,129
1960—Jan.	549	48	34	631	48	138	48	...	...	...	...	...	1,132

1. Social security, social insurance and other trust and pension funds such as 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.

1. Bestaansbeveiligings-, sosiale versekerings- en ander trust- en pensioenfondse. (Bv. werkloosheidsversekering, skadeloosstelling van werksmense, Posspaarbankdeposito's en -reserwefonds, Unieleningserifikate, en pensioen- en voorborgsfondse van die Unie-regering, provinsies en S.A. Spoorweë.)
2. Ander Staatsdepartemente en -instellings, hoofsaklik die S.A. Spoorweë.
3. Nasionale Finansiekorporasie van Suid-Afrika.
4. In besit van volksbankie, leningsbankie, deposito-nemende instellings en ander trustmaatskappye op eie rekening.
5. Met insluiting van bedrae gehou deur finansiële en mynhuse.

Year and Month Jaar en maand	Agricultural ¹ Landbou ¹	WHOLESALE ² —GROOTHANDEL ²			RETAIL ² —KLEINHANDEL ²			
		Field Crops and Animal Products Akkerbou en Veeëlt Produkte	Union Goods Unie- goedere	Imported Goods Ingevoerde goedere	All Goods Alle goedere	Food Voedsel	Clothing Klerasie	Other Items Ander poste
1938	38	62·4	50·2	57·2	63·8	44·1	....	67·7
1939	37	60·0	50·2	55·8	63·3	44·2	....	67·6
1940	42	62·9	61·0	62·0	65·4	51·1	....	70·0
1941	45	67·2	69·3	68·1	70·1	56·2	....	73·2
1942	53	76·3	76·7	76·4	77·2	61·4	....	79·4
1943	59	83·4	82·5	83·1	83·9	66·8	....	84·2
1944	63	86·9	84·8	86·0	87·6	70·7	....	87·1
1945	65	89·6	84·1	87·2	89·7	73·6	....	89·4
1946	71	94·0	83·1	89·3	91·9	75·6	....	90·7
1947	82	97·1	89·1	93·6	96·9	80·2	....	94·5
1948	100	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1949	103	102·8	109·3	105·6	102·8	112·2	101·4	103·7
1950	146	107·1	120·8	113·0	108·7	114·3	104·8	107·8
1951	182	117·0	145·1	129·1	116·4	124·0	112·4	115·7
1952	144	137·5	160·4	148·0	136·6	128·8	116·2	125·8
1953	164	143·2	154·2	149·3	143·9	127·3	120·4	130·2
1954	153	144·3	155·2	150·4	145·2	128·1	124·3	132·5
1955	143	151·3	156·9	155·2	149·9	128·9	129·2	136·7
1956	145	154·6	157·4	157·4	152·8	129·3	132·3	139·3
1957	157	157·9	158·1	159·7	158·2	129·7	136·8	143·5
1958	130	158·9	157·3	160·0	164·2	130·0	142·6	148·5
1959	131	158·0	158·2	159·8	164·6	128·8	146·2	150·2
1957—Nov.	143	160·0	157·7	160·9	159·1	129·8	140·7	145·7
Dec./Des.	137	157·6	157·4	159·2	158·7	129·9	140·8	145·5
1958—Jan.	138	158·7	157·5	159·9	161·0	130·0	140·8	146·5
Feb.	136	160·4	157·6	161·0	161·3	130·0	140·9	146·6
Mar./Mrt.	129	158·6	157·3	159·8	162·9	130·0	141·0	147·2
April	127	159·7	157·3	160·5	164·5	130·0	141·0	147·8
May/Mei	129	157·4	156·8	158·9	164·6	130·1	141·1	147·9
Jun.	132	156·1	156·9	158·1	164·9	130·3	141·3	148·2
Jul.	132	157·9	156·9	159·2	166·5	130·2	142·2	149·1
Aug.	131	159·6	157·1	160·3	165·8	130·1	143·8	149·6
Sept.	129	160·5	157·4	161·0	165·0	130·0	144·1	149·5
Oct./Okt.	126	160·3	157·5	160·9	164·1	130·0	145·1	149·6
Nov.	127	160·0	157·6	160·8	164·1	130·0	145·1	149·6
Dec./Des.	125	158·1	157·5	159·6	165·7	129·9	145·1	150·0
1959—Jan.	121	159·8	157·4	160·6	165·6	129·0	145·2	149·9
Feb.	120	157·2	157·0	158·9	163·8	128·7	145·4	149·5
Mar./Mrt.	122	155·5	156·1	157·4	165·1	128·7	145·4	149·9
April	132	157·2	160·0	160·2	164·1	128·6	146·0	149·9
May/Mei	131	157·0	159·8	160·0	164·3	128·6	146·1	150·0
Jun.	132	158·0	158·7	160·0	165·6	128·7	146·6	150·6
Jul.	132	157·8	158·0	159·7	163·6	128·8	146·4	150·0
Aug.	132	158·4	158·1	160·0	163·3	128·8	146·6	150·0
Sept.	138	158·2	158·0	159·8	163·6	128·8	146·7	150·2
Oct./Okt.	137	157·5	158·1	159·4	164·1	128·8	146·8	150·5
Nov.	137	159·2	158·6	160·7	165·6	128·8	146·8	150·8
Dec./Des.	139	160·7	158·6	161·4	166·4	128·8	146·8	151·1
1960—Jan.	....	161·9	159·1	162·4	166·2	128·7	147·0	151·1

Source — Bron:

1. Department of Agriculture. — Departement van Landbou.

2. Bureau of Census and Statistics. — Buro vir Sensus en Statistiek.

XXVIII.—INDEXES OF RETAIL SALES IN SIX URBAN AREAS¹— INDEKSE VAN KLEINHANDELSVERKOPE IN SES STEDELIKE GEBIEDE¹(Base : Monthly Average 1948 = 100)
(Basis : Maandelikse gemiddelde 1948 = 100)

Year and Month	VALUE — WAARDE							Physical Volume Fisiese omvang	
	Jaar en maand	Johannesburg	Pretoria	Cape Town Kaapstad	Port Elizabeth	Durban	East London Oos-Londen	Combined Index ² Gesamentlike indeks ²	Combined Index Gesamentlike indeks
1948	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1949	96·4	99·0	101·5	101·1	98·2	99·9	98·7	94·4	94·4
1950	94·9	98·8	97·9	100·9	92·7	95·7	96·2	88·2	88·2
1951	108·6	113·2	111·0	116·4	105·5	111·6	109·9	92·5	92·5
1952	112·6	122·2	116·8	127·1	113·8	119·6	116·0	87·8	87·8
1953	115·1	128·6	118·5	134·2	118·0	122·5	119·3	88·1	88·1
1954	117·5	131·7	120·1	136·3	124·1	123·2	121·9	89·0	89·0
1955	126·2	140·5	122·8	147·0	127·6	125·6	128·3	91·6	91·6
1956	126·4	144·3	124·6	149·3	129·9	125·2	129·7	91·3	91·3
1957	129·4	150·5	126·1	152·7	136·2	129·7	133·2	91·5	91·5
1958	130·1	151·3	128·3	152·1	134·6	133·4	134·0	89·5	89·5
1959	126·1	157·6	131·1	157·2	135·3	137·2	134·3	89·2	89·2
1957—Aug.	121·5	140·1	112·1	142·6	136·6	119·5	124·4	84·9	84·9
Sept.	122·0	143·6	112·4	136·6	128·1	116·0	123·3	83·3	83·3
Oct./Okt....	130·0	157·2	123·9	152·1	132·5	125·6	132·8	89·7	89·7
Nov.	138·1	160·5	137·0	163·9	138·0	140·2	141·8	97·0	97·0
Dec./Des....	197·4	203·7	180·1	239·5	201·9	188·3	199·1	136·3	136·3
1958—Jan.	120·7	143·3	123·6	148·3	127·1	136·8	127·0	86·0	86·0
Feb.	114·5	138·3	118·0	132·7	118·9	123·6	120·0	81·2	81·2
Mar./Mrt....	120·5	141·7	121·8	142·4	122·1	126·8	124·8	84·0	84·0
April	129·1	148·8	129·7	146·3	124·7	125·0	131·6	88·0	88·0
May/Mei	129·8	153·5	126·4	152·5	127·6	133·5	132·6	88·7	88·7
Jun.	126·9	148·5	123·8	147·4	134·1	125·8	130·6	87·2	87·2
Jul.	121·8	141·0	113·4	139·1	130·8	121·7	124·0	82·2	82·2
Aug.	119·0	140·0	117·6	139·0	133·1	124·4	124·4	82·1	82·1
Sept.	124·9	146·1	112·7	137·5	124·7	120·3	124·6	82·5	82·5
Oct./Okt....	130·1	155·9	128·8	147·0	130·6	132·5	133·1	88·6	88·6
Nov.	131·4	156·5	131·4	155·0	135·9	137·6	136·3	90·7	90·7
Dec./Des....	192·6	202·0	194·0	238·0	206·0	192·9	198·8	131·7	131·7
1959—Jan.	118·8	144·6	123·8	142·1	128·4	141·6	126·3	83·6	83·6
Feb.	113·7	139·6	118·5	132·5	118·4	121·7	119·7	79·9	79·9
Mar./Mrt....	115·8	143·6	120·0	135·6	123·5	121·3	122·3	81·0	81·0
April	122·9	147·4	131·7	147·4	126·5	131·8	130·0	86·6	86·6
May/Mei	127·8	159·4	125·4	157·7	132·9	132·7	133·2	88·6	88·6
Jun.	116·9	147·6	122·2	140·2	130·7	127·4	125·3	82·8	82·8
Jul.	117·8	145·7	117·3	149·0	132·7	129·5	125·1	83·3	83·3
Aug.	114·4	154·0	120·6	149·9	128·2	122·1	124·6	83·0	83·0
Sept.	118·5	166·6	121·3	151·2	125·8	129·4	127·6	84·9	84·9
Oct./Okt....	125·5	166·3	131·2	159·1	130·5	136·4	134·3	89·4	89·4
Nov.	128·8	160·3	138·2	168·4	134·6	141·1	138·3	91·6	91·6
Dec./Des....	192·5	216·1	203·5	252·6	210·8	212·0	204·9	135·2	135·2

1. Source: Bureau of Census and Statistics (revised figures).

1. Bron: Buro vir Sensus en Statistiek (gewysigde syfers).

2. Weighted average of the six urban areas.

2. Beswaarde gemiddelde van die ses stedelike gebiede.

	RAILWAY EARNINGS ¹ SPOORWEGINKOMSTE ¹	REVENUE-EARNING TRAFFIC INKOMSTE-DRAENDE VEROER		
		Goods and Minerals other than Coal Goedere en mineraale 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
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
1954	10,489	889,667	399,473	1,289,140
1955	11,492	962,400	436,472	1,388,872
1956	11,567	998,209	428,893	1,427,102
1957	12,078	1,044,407	431,225	1,475,632
1958	12,718	1,092,117	449,970	1,542,087
1959	13,297	...	...	...
Monthly/Maandeliks—				
1959—Jan.	12,841	1,058,628	453,917	1,512,545
Feb.	11,942	936,789	385,867	1,322,656
Mar./Mrt.	12,967	1,021,234	351,496	1,372,731
April	13,098	1,102,134	477,430	1,579,564
May/Mei	12,895	1,066,229	440,824	1,507,053
Jun.	13,012	1,105,497	443,604	1,549,101
Jul.	13,836	1,141,773	492,972	1,634,745
Aug.	13,653	1,219,491	422,080	1,641,570
Sept.	13,830	1,199,267	420,614	1,619,881
Oct./Okt.	14,141	1,188,309	467,863	1,656,172
Nov.	13,796	...	...	...
Dec./Des.	13,556	...	...	...

1. In respect of transportation services only.

1. Slegs met betrekking tot vervoerdienste.

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

YEAR AND MONTH JAAR EN MAAND	Motor Cars Motorkarre	Buses, Lorries, Trucks and Vans	Motor Cycles Motorfietse	Total Units Totale eenhede	Index ² Indeks ²
		Busse, vrag- en afleverings- motors			
1938	37,997	No. Getal. 8,960	No. Getal. 1,881	No. Getal. 48,838	57.3
1949	49,899	15,573	1,827	67,299	78.9
1950	36,265	8,651	1,605	46,521	54.6
1951	36,806	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
1954	34,664	12,431	2,629	49,724	58.3
1955	48,512	17,769	4,129	70,410	82.6
1956	50,250	17,443	10,461	78,154	91.7
1957	76,445	20,683	13,860	110,988	130.2
1958	91,221	19,924	13,427	124,572	146.1
1958—Jul.	8,478	1,856	907	11,241	158.2
Aug.	7,327	1,598	1,028	9,953	140.1
Sept.	6,520	1,493	871	8,884	125.1
Oct./Okt.	6,237	1,530	948	8,715	122.6
Nov.	6,397	1,481	870	8,748	123.1
Dec./Des.	6,659	1,476	1,003	9,138	128.6
1959—Jan.	6,108	1,110	1,708	8,926	125.6
Feb.	6,311	1,261	2,095	9,667	136.0
Mar./Mrt.	6,793	1,196	1,449	9,438	132.8
April	6,630	1,383	1,266	9,279	130.6
May/Mei	6,601	1,542	953	9,096	128.0
Jun.	7,671	1,573	937	10,181	143.3

1. Source: Bureau of Census and Statistics.

1. Bron: Buro vir Sensus en Statistiek.

2. Base: Monthly average 1948 = 100.

2. Basis: Maandelikse gemiddelde 1948 = 100.

XXXI.—FOREIGN TRADE¹
 (Including S.W. Africa, Basutoland,
 Swaziland and Bechuanaland)
 (£ S.A. millions)

BUITELANDSE HANDEL¹
 (Insluitende S.W.-Afrika, Basoetoland,
 Swaziland en Betjoeanaland)
 (£ S.A. miljoene)

A. IMPORTS (f.o.b.) — A. INVOER (v.a.b.)

YEAR AND MONTH JAAR EN MAAND	MERCANDISE ² — KOOPWARE ²						Specie Munt	Gold ³ Goud ³	Grand Total Groot- totaal			
	Govern- ment Stores Goewer- ments- voorraade	Other Ander	Total from— Totaal uit—									
			United Kingdom Verenigde Koninkryk	U.S.A. V.S.A.	All Countries Alle lande							
1938	9·5	86·1	41·6	16·8	95·6	—	0·2	95·8				
1950	20·2	283·8	127·0	49·6	304·0	—	0·1	304·1				
1951	12·6	454·1	166·1	91·9	466·8	—	—	466·8				
1952	22·0	394·8	145·2	88·7	416·8	—	—	416·9				
1953	36·8	387·5	160·7	79·3	424·3	—	—	424·3				
1954	30·9	408·1	153·5	88·4	439·0	—	—	439·0				
1955	25·2	457·0	166·8	100·4	482·2	—	—	482·2				
1956	38·6	456·3	156·5	99·2	494·9	—	—	494·9				
1957	41·0	508·8	179·2	107·6	549·8	—	—	549·8				
1958	60·4	495·1	187·4	97·3	555·5	—	0·1	555·6				
*1959	—	—	—	—	488·7	—	—	488·7				
*1959—April	—	—	—	—	45·4	—	—	45·4				
May/Mei	—	—	—	—	40·9	—	—	40·9				
Jun.	—	—	—	—	39·2	—	—	39·2				
Jul.	—	—	—	—	42·9	—	—	42·9				
Aug.	—	—	—	—	40·3	—	—	40·3				
Sept.	—	—	—	—	34·6	—	—	34·6				
Oct./Okt.	—	—	—	—	42·3	—	—	42·3				
Nov.	—	—	—	—	40·4	—	—	40·4				
Dec./Des.	—	—	—	—	44·7	—	—	44·7				
*1960—Jan.	—	—	—	—	44·9	—	—	44·9				

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

YEAR AND MONTH JAAR EN MAAND	MERCANDISE ² — KOOPWARE ²						Specie Munt	Gold ³ Goud ³	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	12·9	0·8	31·4	2·3	33·7	—	73·4	107·1				
1950	66·2	22·6	197·7	20·5	218·2	—	121·9	340·1				
1951	87·3	37·2	259·7	28·7	288·4	—	152·4	440·8				
1952	84·8	25·0	242·2	43·4	285·6	—	158·9	444·5				
1953	93·0	24·1	260·5	35·8	296·3	—	150·5	446·8				
1954	96·6	26·1	294·1	37·4	331·5	—	156·4	488·0				
1955	102·1	26·0	331·6	37·5	369·1	0·1	178·1	547·2				
1956	108·5	28·8	370·0	42·2	412·2	—	193·2	605·5				
1957	110·1	25·3	401·7	49·8	451·5	0·1	216·9	668·4				
1958	106·6	26·5	357·6	33·8	391·4	—	221·9	613·3				
*1959	—	—	387·6	39·4	427·0	—	242·2	669·2				
*1959—April	—	—	—	—	36·0	—	22·8	58·8				
May/Mei	—	—	—	—	34·9	—	18·7	53·6				
Jun.	—	—	—	—	37·1	—	17·9	55·0				
Jul.	—	—	—	—	35·2	—	18·9	54·1				
Aug.	—	—	—	—	34·4	—	23·6	58·0				
Sept.	—	—	—	—	35·2	—	16·8	52·0				
Oct./Okt.	—	—	—	—	40·1	—	19·8	59·9				
Nov.	—	—	—	—	40·5	—	20·6	61·1				
Dec./Des.	—	—	—	—	36·5	—	21·5	58·0				
*1960—Jan.	—	—	—	—	33·2	—	16·1	49·3				

1. Source: Department of Customs and Excise.

2. Excluding specie and gold.

3. Gold bullion, gold products and gold specie.
(Reserve Bank estimates.)

* Preliminary figures.

1. Bron: Departement van Doeane en Aksyns.

2. Uitgesonderd mynt en goud.

3. Staafgoud, goudprodukte en goudmunt.
(Skattings van Reserwebank.)

* Voorlopige syfers.

A. VALUE

A. WAARDE

(£ S.A. thousands)

(£ S.A. duisende)

YEAR AND MONTH JAAR EN MAAND	PRECIOUS METALS EDKLE METALE	BASE MINERALS ⁴ ONEDELKE MINERALE ⁴				Sub-Total Sub-totaal	Diamonds ⁴ Diamante ⁴	Total ² Totaal ²	
		Metalliferous Metaalhoudend		Non-Metalliferous Nie-metaalhoudend					
		Gold ³ Goud ³	Other ⁴ Ander ⁴	Copper Koper	Other Ander	Coal Steenkool	Other Ander		
1938	86,670	360	464	1,059	4,729	565	93,848	1,323	95,171
1949	114,865	1,720	3,680	5,025	12,962	3,099	141,351	10,035	151,386
1950	144,776	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	9,633	14,640	8,278	196,060	14,776	210,836
1953	147,565	6,673	9,279	10,975	16,464	5,596	196,552	13,993	210,545
1954	164,675	7,269	9,971	9,876	16,122	7,134	215,049	13,235	228,284
1955	182,745	7,709	13,514	10,823	17,338	9,020	241,148	13,186	254,334
1956	198,500	8,791	13,313	13,172	20,774	10,138	264,686	13,419	278,106
1957	212,585	9,319	10,228	14,777	21,657	11,981	280,548	14,460	295,008
1958	220,025	...	8,860	...	23,623	...	282,578	15,554	298,131
1959	250,136	...	9,518	...	24,710	...	318,902	15,658	334,561
1959—Feb.	18,769	...	698	...	1,796	...	24,698	...	...
Mar./Mrt.	19,881	...	692	...	1,937	...	25,145	...	...
April	20,557	...	1,262	...	2,122	...	26,848	...	...
May/Mei	20,869	...	620	...	2,050	...	25,987	...	...
Jun.	21,218	...	559	...	2,047	...	26,889	...	...
Jul.	21,670	...	541	...	2,267	...	27,101	...	...
Aug.	21,616	...	1,112	...	2,033	...	27,240	...	...
Sept.	21,739	...	697	...	2,127	...	27,206	...	...
Oct./Okt.	21,888	...	631	...	2,132	...	27,910	...	...
Nov.	21,489	...	1,079	...	1,988	...	27,870	...	...
Dec./Des.	21,175	...	911	...	2,140	...	27,522	...	...
1960—Jan.	21,737	...	1,330	...	2,148	...	28,080	...	...

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.
1938	12,161,392	14,683	17,536,230	518,744
1949	11,705,048	36,091	27,427,483	1,494,527
1950	11,863,713	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	37,585	30,569,655	2,627,411
1954	13,237,119	49,134	30,844,118	2,891,264
1955	14,601,404	47,808	33,060,650	2,633,280
1956	15,896,693	47,201	35,560,818	2,577,017
1957	17,030,737	50,488	37,686,528	2,552,409
1958	17,656,447	56,807	39,940,276	2,747,414
1959	20,065,515	50,835	39,193,271	2,843,148
1959—Feb.	1,507,435	3,943	2,875,218	...
Mar./Mrt.	1,598,511	3,677	3,137,351	...
April	1,654,036	6,465	3,340,984	...
May/Mei	1,876,361	3,367	3,272,096	...
Jun.	1,703,050	3,087	3,283,972	...
Jul.	1,738,510	2,925	3,589,482	...
Aug.	1,733,346	6,132	3,216,370	...
Sept.	1,730,196	3,666	3,209,420	...
Oct./Okt.	1,754,127	3,424	3,412,587	...
Nov.	1,721,819	5,796	3,132,505	...
Dec./Des.	1,694,171	4,483	3,289,749	...
1960—Jan.	1,738,181	6,857	3,255,727	...

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.

1. Gebaseer op syfers gepubliseer deur Staatsmyningenieur.

2. Uitsluitende steengroeprodukte en uraan.

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

4. Syfers verteenwoordig verkope.

YEAR AND MONTH JAAR EN MAAND	MANUFACTURING AND MINING FABRIEKSWESE EN MYNWESE					Total Totaal	Electri- city Under- takings Elektri- siteits- onder- nemings	Con- struction (Private) ² Kon- struksie (Privaat) ²	Trans- porta- tion Vervoer				
	Manufacturing (Private) ² Fabriekswese (Privaat) ²		Mining and Quarrying Mynwese en Steengroewe										
	Durable Goods Duursame goedere	Non- Durable Goods Nie- duursame goedere	Total Totaal	Gold Goud	Total Totaal								
1938	113	105	...	...	...	...
1939	115	106	...	...	...	...
1940	125	114	...	...	...	...
1941	131	118	...	...	...	...
1942	127	117	...	...	...	...
1943	111	106	...	...	...	...
1944	108	103	...	...	...	...
1945	110	105	...	...	...	...
1946	109	106	...	...	...	...
1947	105	104	...	...	...	...
1948	100	100	100	...	...	100	...		
1949	109	105	107	...	...	116	...		
1950	115	110	112	...	...	118	...		
1951	129	108	112	...	...	120	...		
1952	137	108	114	...	...	131	...		
1953	142	105	112	...	...	129	...		
1954	149	113	118	...	...	134	...		
1955	159	117	120	...	...	135	...		
1956	167	119	123	...	...	139	...		
1957	170	118	125	...	...	148	...		
1958	172	119	125	...	...	144	...		
1959	168	132	135	...	...	134	...		
1957—Jan.	169	114	120	...	...	139	...		
Feb.	171	119	126	...	...	146	...		
Mar./Mrt.	171	122	128	...	...	145	...		
April	169	123	131	...	...	140	...		
May/Mei	169	123	130	...	...	145	...		
Jun.	169	122	128	...	...	144	...		
Jul.	168	120	127	...	...	145	...		
Aug.	170	119	126	...	...	152	...		
Sept.	170	117	123	...	...	157	...		
Oct./Okt.	170	115	121	...	...	166	...		
Nov.	170	113	118	...	...	154	...		
Dec./Des.	170	111	121	...	...	148	...		
1958—Jan.	172	112	118	...	...	149	...		
Feb.	175	116	123	...	...	154	...		
Mar./Mrt.	175	117	123	...	...	154	...		
April	174	121	126	...	...	151	...		
May/Mei	173	122	127	...	...	146	...		
Jun.	172	121	125	...	...	141	...		
Jul.	172	121	126	...	...	145	...		
Aug.	171	121	127	...	...	143	...		
Sept.	170	121	127	...	...	134	...		
Oct./Okt.	170	120	126	...	...	137	...		
Nov.	169	121	126	...	...	137	...		
Dec./Des.	170	119	126	...	...	134	...		
1959—Jan.	170	120	126	...	...	134	...		
Feb.	172	127	132	...	...	135	...		
Mar./Mrt.	173	132	136	...	...	132	...		
April	169	135	138	...	...	133	...		
May/Mei	168	136	138	...	...	134	...		
Jun.	165	136	138	...	...	132	...		
Jul.	165	135	138	...	...	134	...		
Aug.	165	134	137	...	...	137	...		
Sept.	166	132	136	...	...	136	...		
Oct./Okt.	168	132	134	...	...	136	...		
Nov.	170	130	131	...	...	136	...		
Dec./Des.	168	128	133	...	...	128	...		

1. Source: Bureau of Census and Statistics.
2. Figures refer to year ending June.

1. Bron: Buro vir Sensus en Statistiek.
2. Syfers het betrekking op jaar eindigende Junie.

XXXIV.—PRODUCTION¹ AND OTHER INDEXES

(Base : 1948 = 100)

PRODUKSIE¹ EN ANDER INDEKSE

(Basis : 1948 = 100)

	Electric Current Generated ² Elektriese stroom opgewek ²	PRODUCTION — PRODUKSIE		
		Cement ³ (Tonnage) Sement ³ (Tonnemaat)	Building Bricks ³ (Number) Boustene ³ (Aantal)	Building Plans Passed ³ Bouplanne goedgekeur ³
Monthly Average— Maandelikse gemiddelde—				
1938	68	67	74	41
1946	91	90	83	54
1947	92	96	90	64
1948	100	100	100	100
1949	107	104	94	72
1950	118	141	89	105
1951	126	149	106	148
1952	135	155	113	115
1953	143	162	113	124
1954	158	165	123	142
1955	176	179	135	161
1956	190	189	135	129
1957	204	193	117	133
1958	216	208	123	139
1959	232	202	118	149
Monthly— Maandeliks—				
1957—Oct./Okt.	208	213	118	166
Nov.	206	200	109	124
Dec./Des.	198	202	103	101
1958—Jan.	199	186	114	144
Feb.	207	168	112	131
Mar./Mrt.	208	194	122	150
April	210	200	128	151
May/Mei	219	222	131	118
Jun.	229	203	128	161
Jul.	228	224	134	156
Aug.	226	209	125	107
Sept.	222	208	126	139
Oct./Okt.	218	243	136	155
Nov.	219	232	115	174
Dec./Des.	208	208	111	84
1959—Jan.	211	208	116	112
Feb.	220	172	107	96
Mar./Mrt.	219	194	117	176
April	226	195	121	163
May/Mei	238	190	114	154
Jun.	242	189	124	141
Jul.	244	207	123	136
Aug.	244	214	118	191
Sept.	238	219	122	169
Oct./Okt.	239	237	122	175
Nov.	237	213	117	119
Dec./Des.	227	181	117	154
Jan.	229	...	109	129

1. Source : Bureau of Census and Statistics.

2. Based on figures for principal undertakings.

3. In the eighteen principal urban areas — revised figures.

4. Based on transactions on which transfer duty is paid.

1. Bron : Buro vir Sensus en Statistiek.

2. Gebaseer op syfers vir die vernaamste ondernemings.

3. In die agtien vernaamste stedelike gebiede — gewysigde syfers.

4. Gebaseer op transaksies waarop hereregte betaal word.

XXXV.—NATIONAL INCOME* — VOLKSINKOME*

(£ S.A. Millions) — (£ S.A. Miljoene)

Year ended 30th June Jaar geëindig 30 Junie	Geographical Income Geografiese inkome (1)	Rest of the World Res van die wêreld (2)	Net National Income Netto Volksinkome (1)-(2)
1947/48	850·5	59·8	790·7
1948/49	897·2	66·8	830·4
1949/50	1,017·9	86·8	931·1
1950/51	1,248·4	100·0	1,148·4
1951/52	1,279·5	116·3	1,163·2
1952/53	1,427·4	138·7	1,288·7
1953/54	1,652·0	147·0	1,405·0
1954/55	1,668·6	166·7	1,501·9
1955/56	1,788·3	194·3	1,594·0
1956/57	1,945·3	209·7	1,735·6
1957/58	1,986·1	228·9	1,757·2
1958/59	2,027·0	228·7	1,798·3

CLASS	1956/57	1957/58	1958/59	KLAS
I. PRODUCTIVE ENTERPRISE.				I. PRODUKTIEWE ONDERNEMINGS
A. BUSINESS.				A. SAKΕ-ONDERNEMINGS.
1. Agriculture, Forestry and Fishing	277·8	239·7	236·4	1. Landbou, Bosbou en Visserye
2. Mining : Gold	177·5	192·1	208·0	2. Mynwese : Goud
Other	67·5	61·8	62·2	Ander
3. Manufacturing, Private	477·3	501·9	498·9	3. Fabriekswese, privaat
4. Trade and Commerce	241·8	247·5	238·8	4. Handel
5. Transportation : S.A.R. & H.	133·0	139·5	141·7	5. Vervoer : S.A.S. en H.
Other (Private)	21·7	22·3	22·6	Ander (privaat)
6. Liquor and Catering	26·2	25·4	24·7	6. Verversingsdienste
7. Professions	46·7	51·9	55·8	7. Professies
8. Finance (Banking, Insurance, etc.)	68·3	70·0	75·9	8. Finansies (Banke, Versekerings, ens.)
9. Miscellaneous Business :—				9. Diverse sake :—
(a) Public :—				(a) Openbare :—
Union Government	29·6	31·6	33·7	Unie-regering
Municipalities	25·2	27·1	29·7	Munisipaliteite
Other	20·1	22·5	24·3	Ander
(b) Private	34·0	36·0	37·3	(b) Privaat
B. HOME OWNERSHIP.				B. HUISEIENDOM.
10. Private Dwellings	48·0	50·7	52·6	10. Private Woonhuise
II. FINAL CONSUMERS.				II. EINDVERBRUIKERS.
11. Public Authorities :—				11. Openbare Owerhede :—
(a) Union Government	77·4	82·2	88·5	(a) Unie-regering
(b) Provincial Administrations	62·5	66·3	72·1	(b) Proviniale Administrasies
(c) Local Authorities	39·3	40·5	42·2	(c) Plaaslike Besture
(d) Other (Higher Education, etc.)	8·0	8·5	9·7	(d) Ander (Hoër Onderwys, ens.)
12. Private Households	51·2	56·2	58·9	12. Private Huishoudings
13. Aggregates of Persons	12·4	12·4	13·0	13. Verenigings van Persone
TOTAL GEOGRAPHICAL INCOME	1,945·3	1,986·1	2,027·0	TOTALE GEOGRAFIESE INKOMSTE
14. THE REST OF THE WORLD :—				14. DIE RES VAN DIE WĒRELD :—
Minus net income accruing to Non-Union Factors of Production	209·7	228·9	228·7	Min netto inkomste wat nie-Unie produksiefaktore toekom
NET NATIONAL INCOME	1,735·6	1,757·2	1,798·3	NETTO VOLKSINKOME

* Source: Bureau of Census and Statistics (Revised figures).

* Bron: Buro vir Sensus en Statistiek (gewysigde syfers).

XXXVI—DOMESTIC CAPITAL FORMATION — BINNELANDSE KAPITAALVORMING

(£S.A. millions)

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

(£S.A. miljoene)

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

	1948	1949	1950	1951	1952	1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
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A. GROSS AND NET CAPITAL FORMATION — A. BRUTO EN NETTO KAPITAALVORMING

1. Gross Capital Formation by Public Authorities
2. Less Depreciation
3. Net Capital Formation by Public Authorities
4. Gross Capital Formation by Public Corporations
5. Less Depreciation
6. Net Capital Formation by Public Corporations
7. Gross Private Capital Formation
8. Less Depreciation
9. Net Private Capital Formation
10. TOTAL GROSS CAPITAL FORMATION (items 1+4+7)
11. Less Depreciation (items 2+5+8)
12. TOTAL NET CAPITAL FORMATION (items 3+6+9)

76	90	75	77	104	124	117	126	157	183	220	
14	16	17	19	22	24	27	29	33	35	38	
62	74	58	58	82	100	90	97	124	148	182	
3	4	6	7	9	12	15	18	19	21	24	
12	18	21	24	30	49	39	29	29	29	37	
9	14	15	17	21	37	24	11	10	8	13	
192	157	178	300	207	259	318	339	309	329	308	
46	54	62	72	84	96	109	120	131	141	151	
146	103	116	228	123	163	209	219	178	188	157	
280	265	274	401	341	432	474	494	495	541	565	
63	74	85	98	115	132	151	167	183	197	213	
217	191	189	303	226	300	323	327	312	344	352	

1. Bruto kapitaalvorming van openbare owerhede.
2. Min waardevermindering.
3. Netto kapitaalvorming van openbare owerhede.
4. Bruto kapitaalvorming van openbare korporasies.
5. Min waardevermindering.
6. Netto kapitaalvorming van openbare korporasies.
7. Bruto private kapitaalvorming.
8. Min waardevermindering.
9. Netto private kapitaalvorming.
10. TOTALE BRUTO KAPITAALVORMING (poste 1+4+7).
11. Min waardevermindering (poste 2+5+8).
12. TOTALE NETTO KAPITAALVORMING (poste 3+6+9).

B. GROSS CAPITAL FORMATION BY TYPE OF ASSET — B. BRUTO KAPITAALVORMING VOLGENS TIPE VAN BATE

1. Building and Construction
2. Machinery, Plant and Equipment
3. Net Change in Inventories²
4. Transfer Costs
5. TOTAL GROSS CAPITAL FORMATION

126	142	150	176	226	237	235	249	266	288	306	
103	124	118	137	163	195	201	178	172	189	229	
45	-5	2	82	-54	-7	30	59	50	57	23	
6	4	4	6	6	7	8	8	7	7	7	
280	265	274	401	341	432	474	494	495	541	565	

1. Bou- en konstruksiewerk.
2. Masjinerie, installasie en uitrusting.
3. Netto verandering in voorrade.²
4. Oordragkoste.
5. TOTALE BRUTO KAPITAALVORMING.

1. Preliminary estimates.

2. After inventory valuation adjustment.

1. Voorlopige skattings.

2. Na aansuiwering ten opsigte van voorraadwaardering.

	1948	1949	1950	1951	1952
C. GROSS CAPITAL FORMATION BY TYPE OF ORGANISATION —					
I. PUBLIC AUTHORITIES.					
1. UNION GOVERNMENT:					
(a) S.A.R. and Harbours—					
(i) Building and Construction	14	16	14	14	22
(ii) Machinery, Plant and Equipment	12	19	13	8	11
(iii) Net change in Inventories	4	2	-1	—	4
(b) Other Government Enterprises—					
(i) Building and Construction	2	2	2	3	3
(ii) Machinery, Plant and Equipment	5	5	5	5	5
(iii) Net change in Inventories	1	2	-1	-1	1
(c) General Government—					
Building and Construction	7	7	7	8	10
Sale of Surplus Stores	—1	—	—	—	—
2. PROVINCIAL ADMINISTRATIONS:					
Building and Construction	9	10	11	12	16
Machinery	3	3	2	2	1
3. LOCAL AUTHORITIES—					
(a) Trading Departments—					
(i) Building and Construction	5	6	7	8	8
(ii) Machinery, Plant and Equipment	3	5	5	5	6
(iii) Net change in Inventories	1	1	—	—	1
(b) Other Departments—					
Building and Construction	11	12	11	13	15
Machinery	—	—	—	—	1
4. TOTAL PUBLIC AUTHORITIES	76	90	75	77	104
II. PUBLIC CORPORATIONS					
1. Building and Construction	3	5	6	6	7
2. Machinery, Plant and Equipment	8	11	13	13	20
3. Net change in Inventories	1	2	2	5	3
4. TOTAL PUBLIC CORPORATIONS	12	18	21	24	30
III. PRIVATE ENTERPRISES.					
1. RESIDENTIAL BUILDING	34	35	33	40	55
2. FARMING—					
(a) Building and Construction	13	16	19	21	24
(b) Machinery and Equipment	25	24	18	32	26
(c) Net change in Farming Inventories	6	—6	—2	12	8
3. MINING—					
(a) Building and Construction	11	12	18	24	29
(b) Machinery, Plant and Equipment	11	15	20	21	38
(c) Net change in Mining Inventories	1	7	8	14	2
4. MANUFACTURING—					
(a) Building and Construction	12	12	12	16	15
(b) Machinery, Plant and Equipment	21	28	27	33	34
(c) Net change in Inventories ¹	19	—7	10	26	—17
5. COMMERCIAL, PRIVATE TRANSPORT AND OTHER—					
(a) Building	5	9	10	11	22
(b) Machinery and Equipment	15	14	15	18	21
(c) Net change in Inventories ²	13	—6	—14	26	—56
6. TRANSFER COSTS	6	4	4	6	6
7. TOTAL PRIVATE ENTERPRISES	192	157	178	300	207
GRAND TOTAL	280	265	274	401	341

1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
------	------	------	-------------------	-------------------	-------------------

C. BRUTO KAPITAALVORMING VOLGENS TIPE VAN ORGANISASIE

						I. OPENBARE OWERHEDE.
26	22	24	39	50	59	1. UNIE-REGERING:
23	25	17	16	24	44	(a) S.A.S. en Hawens—
1	—2	1	7	8	9	(i) Bou- en konstruksiewerk (ii) Masjinerie, installasie en uitrusting. (iii) Netto verandering in voorrade.
3	3	3	4	4	4	(b) Ander sake-ondernehmings van die regering—
6	6	7	9	9	10	(i) Bou- en konstruksiewerk (ii) Masjinerie, installasie en uitrusting. (iii) Netto verandering in voorrade
1	—	—	—	—	—	(c) Regering, algemeen— Bou- en konstruksiewerk. Verkoop van surplusvoorraad
10	10	11	11	12	13	
—	—	—	—	—	—	
19	19	20	23	25	28	2. PROVINSIALE ADMINISTRASIES:
1	1	1	1	1	1	Bou- en konstruksiewerk Masjinerie
10	11	15	16	16	16	3. PLAASLIKE OWERHEDE:
7	6	6	5	6	6	(a) Handelsdepartemente— (i) Bou- en konstruksiewerk. (ii) Masjinerie, installasie en uitrusting. (iii) Netto verandering in voorrade.
—	—1	—	1	—	—	(b) Ander departemente— Bou- en konstruksiewerk. Masjinerie
16	16	20	24	27	29	
1	1	1	1	1	1	
124	117	126	157	183	220	4. TOTAAL, OPENBARE OWERHEDE.
10	7	6	7	6	7	II. OPENBARE KORPORASIES.
37	31	22	20	22	28	1. Bou- en konstruksiewerk.
2	1	1	2	1	2	2. Masjinerie, installasie en uitrusting.
3. Netto verandering in voorrade.						
49	39	29	29	29	37	4. TOTAAL, OPENBARE KORPORASIES.
54	57	65	55	56	56	III. PRIVATE SAKE-ONDERNEMINGS.
24	26	26	26	27	27	1. WOONGEBOUWE.
27	29	29	28	31	32	2. BOERDERY—
2	5	4	6	5	2	(a) Bou- en konstruksiewerk. (b) Masjinerie en uitrusting. (c) Netto verandering in boerderyvoorraad.
29	30	26	27	30	32	3. MYNWESÉ—
36	37	29	23	16	19	(a) Bou- en konstruksiewerk. (b) Masjinerie, installasie en uitrusting. (c) Netto verandering in mynwesevoorraad.
—6	—2	1	4	7	5	4. FABRIEKSWESÉ—
16	16	16	16	16	17	(a) Bou- en konstruksiewerk. (b) Masjinerie, installasie en uitrusting. (c) Netto verandering in voorrade. ²
35	40	39	39	47	52	5. HANDEL, PRIVATE VERVOER EN ANDER—
—14	—3	29	18	15	10	(a) Bouwerk. (b) Masjinerie en uitrusting. (c) Netto verandering in voorrade. ²
20	18	17	18	19	18	6. OORDRAGKOSTE
22	25	27	30	32	36	
7	32	23	12	21	—5	
7	8	8	7	7	7	
259	318	339	309	329	308	7. TOTAAL, PRIVATE SAKE-ONDERNEMINGS.
432	474	494	495	541	565	GROOTTOTAAL.

XXXVII — NATIONAL ACCOUNTS

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

(£S.A. millions)

NASIONALE REKENINGE

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

(£ S.A. milioene)

A. GROSS NATIONAL PRODUCT AND EXPENDITURE

A. BRUTO VOLKSPRODUKSIE EN UITGawe

INCOME — INKOME		1948	1949	1950	1951	1952	1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
(a)	Net National Income at Factor Cost Netto volksinkome teen faktorkoste	827	916	1,057	1,142	1,248	1,441	1,553	1,655	1,803	1,905	1,943
(b)	Depreciation ... Waardevermindering	63	74	85	98	115	132	151	167	183	197	213
(c)	Indirect Taxes less Subsidies Indirekte belastings min subsidies	73	66	68	75	82	94	106	117	122	136	150
(d)	GROSS NATIONAL PRODUCT AT MARKET PRICES BRUTO VOLKSPRODUKSIE TEEN MARKPRYSE	963	1,056	1,210	1,315	1,445	1,667	1,810	1,939	2,108	2,238	2,306

EXPENDITURE — UITGawe		1948	1949	1950	1951	1952	1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
(e)	Personal Consumption Expenditure Persoonlike verbruiksbesteding	742	783	813	883	1,003	1,119	1,186	1,278	1,372	1,452	1,546
(f)	Purchases of Goods and Services by Public Authorities Owerheidsbesteding aan goedere en dienste	117	127	136	159	181	197	202	212	237	255	269
(g)	Gross Domestic Capital Formation Bruto binnelandse kapitaalvorming	280	265	274	401	341	432	474	494	495	541	565
(h)	Gross Domestic Expenditure Bruto binnelandse besteding	1,139	1,175	1,223	1,443	1,525	1,748	1,862	1,984	2,104	2,248	2,380
(i)	Less Balance on Current Account Min Balans in lopende rekening	176	119	13	128	80	81	52	45	-4	10	74
(j)	GROSS NATIONAL EXPENDITURE AT MARKET PRICES BRUTO VOLKSBESTEDING TEEN MARKPRYSE	963	1,056	1,210	1,315	1,445	1,667	1,810	1,939	2,108	2,238	2,306

B. PERSONAL INCOME AND EXPENDITURE

B. PERSOONLIKE INKOME EN UITGawe

INCOME — INKOME	1948	1949	1950	1951	1952	1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
(a) Total Income from Work and Property Totale inkome verkry uit werk en eiendom	...	...	...	...	...	1,296	1,386	1,484	1,589	1,681	1,719
(b) Transfer payments received from Public Authorities Oordragbelatings ontvang van owerheidsliggome	27	31	31	33	35	36	45	45	49	50	53
(c) TOTAL PERSONAL INCOME (BEFORE TAXES) TOTALE PERSOONLIKE INKOME (VOOR BELASTING)	...	...	...	...	...	1,332	1,431	1,529	1,638	1,731	1,772
EXPENDITURE — UITGawe	1948	1949	1950	1951	1952	1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
(d) Personal Consumption Expenditure Persoonlike verbruiksbesteding	742	783	813	883	1,003	1,119	1,186	1,278	1,372	1,452	1,546
(e) Direct Tax Payments including Contributions to Social Security Funds Direkte belasting met insluiting van bydraes tot bestaansbeveiligingsfondse	...	...	...	...	...	89	81	79	83	89	87
(f) Personal Saving ² Persoonlike besparing ²	...	...	...	...	...	124	164	172	183	190	139
(g) TOTAL PERSONAL EXPENDITURE AND SAVING TOTALE PERSOONLIKE UITGawe EN BESPARING	...	...	...	...	...	1,332	1,431	1,529	1,638	1,731	1,772

Footnotes on p. 40.

Voetnotas op bls. 40.

XXXVII— NATIONAL ACCOUNTS (continued)

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

**C. CONSOLIDATED CURRENT ACCOUNT OF PUBLIC AUTHORITIES
(including Social Security Funds)**

— NASIONALE REKENINGE (vervolg) —

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

C. GEKONSOLIDEERDE LOOPENDE REKENING VAN OWERHEIDSЛИГГАМЕ
(insluitende bestaanbeveiligingsfondse)

D. GROSS SAVING AND CAPITAL FORMATION

D. BRUTO BESPARING EN KAPITAALVORMING

SAVING — BESPARING		1948	1949	1950	1951	1952	1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
(a) Personal Saving ²	... ... ... ...	13	51	141	143	108	124 39	164 42	172 40	183 67	190 71	139 76
(b) Corporate Saving	... ... ... ...										
	Maatskappybesparing											
(c) Current Surplus of Public Authorities	... ... ...	28	21	35	32	38	56	65	70	66	73	63
	Lopende surplus van owerheidsliggende											
(d) Depreciation Allowances	... ... ... ...	63	74	85	98	115	132	151	167	183	197	213
	Waardeverminderingstoelaes											
(e) Total Gross Domestic Saving	... ... ... ...	104	146	261	273	261	351	422	449	499	531	491
	Totale bruto binnelandse besparing											
(f) Balance on Current Account	... ... ... ...	176	119	13	128	80	81	52	45	-4	10	74
	Balans in lopende rekening											
(g) TOTAL FUNDS AVAILABLE	... ... ... ...	280	265	274	401	341	432	474	494	495	541	565
	TOTALE BESKIKBARE FONDSE											

CAPITAL FORMATION — KAPITAALVORMING		1948	1949	1950	1951	1952	1953	1954	1955	1956 ¹	1957 ¹	1958 ¹
(h) Gross Capital Formation of Public Authorities	... ...	76	90	75	77	104	124	117	126	157	183	220
	Bruto kapitaalvorming van openbare owerhede											
(i) Gross Capital Formation of Public Corporations	... ...	12	18	21	24	30	49	39	29	29	29	37
	Bruto kapitaalvorming van openbare korporasies											
(j) Gross Private Capital Formation	... ... ...	192	157	178	300	207	259	318	339	309	329	308
	Bruto private kapitaalvorming											
(k) GROSS DOMESTIC CAPITAL FORMATION	— — —	280	265	274	401	341	432	474	494	495	541	565
	BRUTO BINNELANDSE KAPITAALVORMING											

1. Preliminary estimates.

2. Including omissions and errors.

1. Voorlopige skattings.

2. Insluitende weglatings en foute.

XXXVIII—BALANCE OF PAYMENTS¹

(Including South West Africa, Basutoland, Swaziland and Bechuanaland)

(£ S.A. millions)

BETALINGSBALANS¹

(Insulitende Suidwes-Afrika, Basoetoland, Swaziland en Betsjoeanaland)

(£ S.A. miljoene)

	1957			1958			
	Credit (Receipts) Krediet (Ontvangste)	Debit (Payments) Debet (Betalings)	Net Credit Netto Krediet	Credit (Receipts) Krediet (Ontvangste)	Debit (Payments) Debet (Betalings)	Net Credit Netto Krediet	
CURRENT ACCOUNT							
Merchandise :							
Exports and Imports, f.o.b. ²	446	558	— 112	386	567	— 181	
Net Gold Output ³	214	—	214	220	—	220	
Freight and Insurance on Imports	—	53	— 53	—	47	— 47	
Port Disbursements ⁴	21	—	21	12	—	12	
Other Transportation and Foreign Travel	17	21	— 4	17	21	— 4	
Other Insurance	9	9	—	9	10	— 1	
Investment Income ⁵	12	85	— 73	13	85	— 72	
Government, n.i.e.	6	4	2	6	5	1	
Other Services	10	16	— 6	10	16	— 6	
Donations ⁶	13	12	1	15	11	4	
Total Current Account	748	758	— 10	688	762	— 74	
OMISSIONS AND ERRORS							
	Net change in : Netto verandering in :			Net change in : Netto verandering in :			
	Liabilities	Assets	Net Liabilities Netto laste	Liabilities	Assets	Net Liabilities Netto laste	
	Laste	Bates		Laste	Bates		
CAPITAL ACCOUNT:							
Private Sector ⁷ :							
Long-term Capital	— 8	13	— 21	21	12	9	
Short-term Capital	— 7	1	— 8	24	1	23	
Official and Banking Institutions ⁸ :							
Long-term Liabilities	2	—	2	13	—	13	
Short-term Liabilities	7	—	7	18	—	18	
Long-term Assets†	—	—	—	—	— 5	5	
Gold and Foreign Exchange Reserves‡	—	— 30	30	—	4	— 4	
Total Capital Account	— 6	— 16	10	76	12	64	

† Excluding Reserve Bank investments.

‡ Including Reserve Bank investments.

Other footnotes on next page.

† Uitgesonderd beleggings van Reserwebank.

‡ Insluitende beleggings van Reserwebank.

Ander voetnotas op volgende bladsy.

XXXVIII—BALANCE OF PAYMENTS Continued)
 (£ S.A. millions)

BETALINGSBALANS (Vervolg)
 (£ S.A. miljoene)

Item	1958†					1959†					Pos
	1st Qtr. 1ste Kw.	2nd Qtr. 2de Kw.	3rd Qtr. 3de Kw.	4th Qtr. 4de Kw.	Year Jaar	1st Qtr. 1ste Kw.	2nd Qtr. 2de Kw.	3rd Qtr. 3de Kw.	4th Qtr. 4de Kw.	Year Jaar	
CURRENT ACCOUNT :											
Merchandise—Imports, f.o.b. ²	—159	—150	—132	—126	—567	—120	—128	—121	—130	—499	
—Exports, f.o.b. ²	100	100	90	96	386	97	108	105	117	427	
—Trade Balance	—59	—50	—42	—30	—181	—23	—20	—16	—13	—72	
Net Gold Output ³	50	54	56	60	220	55	62	68	67	252	
Other Current Items (net)	—29	—32	—27	—25	—113	—23	—28	—32	—24	—107	
Total Current Account (net)	—38	—28	—13	5	—74	9	14	20	30	73	
OMISSIONS AND ERRORS (net)	*	*	*	*	*	*	*	*	*	*	
CAPITAL ACCOUNT :											
Private Capital (net)	—6	4	22	22	42	—7	—2	—10	1	—18	
Official and Banking Institutions ⁴ :											
Long-term Liabilities (net) ⁵	10	3	—8	8	13	7	5	5	—2	15	
Short-term Liabilities (net) ⁶	9	17	1	—9	18	—8	—6	13	—9	—10	
Long-term Assets (net) ¹⁰	1	—1	5	—	5	—	—1	—18	—1	—20	
Gold and Foreign Exchange Reserves ¹¹	24	5	—7	—26	—4	—1	—10	—10	—19	—40	
Total Capital Account (net)	38	28	13	—5	74	—9	—14	—20	—30	—73	

1. Estimates for earlier years are shown in Table XLI.

2. Published trade figures adjusted for balance of payments purposes.

3. See Table XL.

4. Ships' stores, dock dues, ship repairs and crew expenditure.

5. See Table XXXIXA.

6. Migrants' possessions, legacies, gifts, etc.

7. Excluding banking institutions. See Table XXXIXB.

8. See Table XXXIXC.

9. Increase +, decrease —.

10. Increase —, decrease + (excluding Reserve Bank investments).

11. Increase —, decrease + (including Reserve Bank investments).

† Preliminary estimates (revised).

* Included under "Private Capital".

1. Skattings vir vorige jare word in Tabel XLI aangegeef.

2. Gepubliseerde handelsyfers aangesuiwer vir betalingsbalansdoeleindes.

3. Sien Tabel XL.

4. Skeepsvoorrade, hawefooie, herstel van skepe en bemanningsuitgawes.

5. Sien Tabel XXXIXA.

6. Besittings van migrante, erfposries, presente, ens.

7. Uitgesonderd bankinstellings. Sien Tabel XXXIXB.

8. Sien Tabel XXXIXC.

9. Toename +, afname —.

10. Toename —, afname + (uitgesonderd beleggings van Reserwebank).

11. Toename —, afname + (insluitende beleggings van Reserwebank).

† Voorlopige skattings (gewysig).

* Ingesluit onder "private kapitaal".

XXXIX—BALANCE OF PAYMENTS ITEMS

(£ S.A. millions)

A. INVESTMENT INCOME¹

BETALINGSBALANSPOSTE

(£ S.A. miljoene)

A. INKOMSTE UIT BELEGGING¹

Item	1957		1958		Pos
	Credit Krediet	Debit Debiet	Credit Krediet	Debit Debiet	
Direct Investment ² :					Direkte belegging ⁴ :
Interest	1	3	1	3	Rente
Dividends	4	39	3	37	Dividende
Profits of branches	3	8	2	8	Winst van takke
Other Income	—	1	1	1	Ander inkomste
Total	8	51	7	49	Totaal
Non-Direct Investment:					Nie-direkte belegging:
Interest on Government Loans ³	—	4	—	4	Rente op Regeringslenings ³
Other Interest	3	5	4	6	Ander rente
Dividends	1	25	2	26	Dividende
Other Income	—	—	—	—	Ander inkomste
Total	4	34	6	36	Totaal
Total Investment Income	12	85	13	85	Totale beleggingsinkomste

B. PRIVATE CAPITAL MOVEMENTS

(Net changes in foreign liabilities and assets at transactions value)

B. PRIVATE KAPITAALBEWEGINGS

(Netto veranderings in buitelandse laste en bates teen transaksiewaarde)

Item	1957*		1958		Pos
	Liabilities ⁶ Laste ⁶	Assets ⁷ Bates ⁷	Liabilities ⁶ Laste ⁶	Assets ⁷ Bates ⁷	
(a) Long-term Capital:					(a) Langtermyn kapitaal:
(i) Direct Investment ² —Branches ⁴	5	— 1	4	2	(i) Direkte belegging ² —Takke ⁴
—Subsidiaries ⁴	1	9	16	9	—Filiale ⁴
—Other ⁴	—	—	—	— 1	—Ander ⁴
(ii) Non-Direct Investment ⁴	— 2	5	2	2	(ii) Nie-direkte belegging ⁴
(iii) Transactions in securities listed on the Stock Exchange ⁵	— 12	—	— 1	—	(iii) Transaksies in effekte op die effektebeurs genoteer ⁵
(iv) Total	— 8	13	21	12	(iv) Totaal
(b) Short-term Capital:					(b) Korttermyn kapitaal:
(i) Direct Investment ² —					(i) Direkte belegging ² —
Trade Credits	— 4	3	12	5	Handelskrediete
Other	— 1	—	10	—	Ander
(ii) Non-Direct Investment—					(ii) Nie-direkte belegging—
Trade Credits	—	— 2	2	— 4	Handelskrediete
Other	— 2	—	—	—	Ander
(iii) Total	— 7	1	24	1	(iii) Totaal
(c) Total Private Capital	— 15	14	45	13	(c) Totale privaat kapitaal

- Net of tax.
 - Direct investment refers to (a) the investment of foreigners in undertakings in the Union in which they have a controlling interest, or (b) the investment of Union residents in undertakings abroad in which they have a controlling interest.
 - Including Government guaranteed loans.
 - Excluding item (a) (iii), i.e. transactions in securities listed on the Johannesburg Stock Exchange.
 - Adjusted for nominee transactions.
 - A net increase in foreign liabilities indicates a net inflow of capital, while a net decrease reflects a net outflow.
 - A net increase in foreign assets indicates a net outflow of capital, while a net decrease reflects a net inflow.
- * Revised figures.
- Netto van belasting.
 - Direkte belegging verwys na (a) die belegging van buitelanders in ondernemings in die Unie waarin hulle beherende belangheft, of (b) die belegging van Unie-inwoners in ondernemings in die buiteland waarin hulle beherende belangheft.
 - Insluitende lenings deur die Regering gewaarborg.
 - Uitgesonderd pos (a) (iii), d.w.s. transaksies in effekte wat op die Johannesburgse effektebeurs gekwoteer word.
 - Aangesuiwer vir transaksies van genomineerde.
 - 'n Netto toename in buitelandse laste duï 'n netto toevloei van kapitaal aan, terwyl 'n netto afname 'n netto uitvloei weerspieël.
 - 'n Netto toename in buitelandse bates duï 'n netto uitvloei van kapitaal aan, terwyl 'n netto afname 'n netto toevloei weerspieël.
- * Gewysigde syfers.

C. OFFICIAL AND BANKING INSTITUTIONS

(Net changes in foreign liabilities and assets and gold holdings)

(£ S.A. millions)

C. OFFISIEËLE EN BANKINSTELLINGS

(Netto veranderings in buitelandse laste en bates en goudbesit)

(£ S.A. miljoene)

Item	1957	1958	1959					Pos
	Year Jaar	Year Jaar	1st Qtr. 1ste Kw.	2nd Qtr. 2de Kw.	3rd Qtr. 3de Kw.	4th Qtr. 4de Kw.		
(a) LONG-TERM LIABILITIES :								
Government—I.B.R.D. Loans*	3·3	5·0	2·4	0·4	2·0	2·3	7·1	(a) LANGTERMYN LASTE :
—Other Loans	—6·0	7·3	3·9	4·7	3·0	—1·7	9·9	Regering—I.B.H.O. lenings*
Reserve Bank	—	—	—	—	—	—	—	—Ander lenings
Commercial Banks	5·1	0·5	1·0	—0·1	0·2	—2·8	—1·7	Reserwebank
Total	2·4	12·8	7·3	5·0	5·2	—2·2	15·3	Handelsbanke
(b) SHORT-TERM LIABILITIES :								Totaal
Government—Liabilities to I.M.F.	—	12·9	—	—4·0	13·2	—8·9	0·3	(b) KORTTERMYN LASTE :
—Liabilities to I.B.R.D.	—0·5	—0·8	—	—0·8	—	—	—0·8	Regering—Laste teenoor I.M.F.
—Other	—	—	—	—	—	—	—	—Laste teenoor I.B.H.O.
Reserve Bank—Loans	7·1	—3·5	—2·5	—1·1	—	—	—	—Ander
—Liabilities to I.M.F. and	—	—	—	—	—	—	—	Reserwebank—Lenings
I.B.R.D.	—0·2	—0·1	—	—	0·2	—	0·2	—Laste teenoor I.M.F. en
—Other	—	—	—	—	—	0·1	0·1	I.B.H.O.
Commercial Banks	0·3	9·0	—5·0	—0·4	—0·4	—0·1	—5·9	—Ander
Total	6·7	17·5	—7·5	—6·3	13·0	—8·8	—9·7	Handelsbanke
(c) LONG-TERM ASSETS :								Totaal
Government—Subscription to I.F.C. and I.M.F.	0·4	—	—	—	17·8	—	17·8	(c) LANGTERMYN BATES :
—Other	—	—5·0	—	—	—	—	—	Regering—Subskripsie aan I.F.K. en I.M.F.
Reserve Bank—Investments	2·4	1·0	0·6	0·4	0·5	0·1	1·6	—Ander
Commercial Banks	—0·4	—0·5	—	0·9	0·1	1·0	2·0	Reserwebank—Beleggings
Total	2·4	—4·5	0·6	1·3	18·4	1·1	21·4	Handelsbanke
(d) SHORT-TERM ASSETS :								Totaal
Government	—0·7	—0·1	—	1·7	—0·9	0·4	1·2	(d) KORTTERMYN BATES :
Reserve Bank	—28·8	11·0	10·7	—1·5	7·0	12·5	28·7	Regering
Commercial Banks	—0·7	—5·9	—3·7	7·1	—5·9	1·4	—1·1	Reserwebank
Total	—30·2	5·0	7·0	7·3	0·2	14·3	28·8	Handelsbanke
(e) GOLD HOLDINGS :								Totaal
Reserve Bank	—2·6	—1·8	—6·6	2·7	8·8	4·6	9·5	(e) GOUDBESIT :
Commercial Banks	—	—	—	—	—	—	—	Reserwebank
Total	—2·6	—1·8	—6·6	2·7	8·8	4·6	9·5	Handelsbanke

* Including loans to Escom guaranteed by the Government.

* Insluitende lenings aan Eskom gewaarborg deur die Regering.

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

GOUDTRANSAKSIES VAN DIE UNIE
 (Inslluïtende S.W.-Afrika, Baoetoland, 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 Con- sumption ⁵
	Verkope aan partye uite die Unie ¹ (1)	Aankope van partye uite die Unie (2)	Netto verkope ² (3)	Toename in goudbesit ³ (4)	Netto goud- produksie ⁴ (5)	Werklike goud- produksie (6)	Netto goud- verbruik ⁵ (7)
Annually—	A.—VALUE⁶ (£ S.A. millions) — WAARDE⁶ (£ S.A. miljoene)						
Jaarliks—							
1950	122.0	0.1	122.0	25.0	147.0	...	...
1951	152.6	—	152.6	— 2.4	150.1	...	...
1952	159.0	—	159.0	— 7.1	151.9	...	...
1953	150.6	—	150.6	2.2	152.8	...	...
1954	156.5	—	156.5	8.1	164.6	...	...
1955	178.2	—	178.2	4.6	182.7	...	...
1956	193.2	—	193.2	4.2	197.4	...	...
1957	217.0	—	216.9	— 2.6	214.3	...	...
1958	222.0	0.1	221.9	— 1.8	220.1	...	...
1959	242.2	—	242.2	9.5	251.7	...	...
Quarter Ended—	A.—VALUE⁶ (£ S.A. millions) — WAARDE⁶ (£ S.A. miljoene)						
Kwartaal geëindig—							
1958—March/Maart	58.5	—	58.5	— 8.3	50.2	...	...
June/Junie	66.2	—	66.2	— 12.2	54.0	...	...
September	45.8	—	45.7	10.3	56.0	...	...
December/Desember	51.5	—	51.5	8.4	59.9	...	...
1959—March/Maart	61.6	—	61.6	— 6.6	55.0	...	...
June/Junie	59.3	—	59.3	2.7	62.0	...	...
September	59.4	—	59.4	8.8	68.2	...	...
December/Desember	61.9	—	61.9	4.6	66.5	...	...
Annually—	B.—QUANTITY (Thousands fine ounces) — HOEVEELHEID (Duisende fyn onse)						
Jaarliks—							
1950	9,583	4	9,579	1,966	11,545	11,665	120
1951	11,622	3	11,619	— 197	11,422	11,517	95
1952	12,435	2	12,433	— 570	11,863	11,819	— 44
1953	12,001	1	12,000	178	12,178	11,941	— 237
1954	12,542	2	12,540	653	13,192	13,237	45
1955	14,207	1	14,206	367	14,573	14,601	28
1956	15,442	2	15,440	339	15,779	15,897	118
1957	17,342	2	17,340	— 214	17,126	17,031	— 95
1958	17,782	4	17,778	— 145	17,633	17,656	23
1959	19,395	2	19,393	770	20,163	20,066	— 97
Quarter Ended—	B.—QUANTITY (Thousands fine ounces) — HOEVEELHEID (Duisende fyn onse)						
Kwartaal geëindig—							
1958—March/Maart	4,698	1	4,697	— 668	4,029	4,203	174
June/Junie	5,313	—	5,313	— 982	4,331	4,358	27
September	3,655	—	3,655	829	4,484	4,514	30
December/Desember	4,115	2	4,113	676	4,789	4,582	— 208
1959—March/Maart	4,940	—	4,940	— 531	4,408	4,651	243
June/Junie	4,759	1	4,758	218	4,976	5,033	58
September	4,752	1	4,751	713	5,465	5,211	— 254
December/Desember	4,944	—	4,944	371	5,315	5,170	— 145

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.

1. Inslluïtende verkope van goudprodukte.

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

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

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

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

6. Teen transaksiewaarde.

XLI.—BALANCE OF PAYMENTS
(£S.A. millions)

BETALINGSBALANS
(£S.A. miljoene)

Item	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	Pos
CURRENT ACCOUNT :											LOPENDE REKENING :
Merchandise—Imports, f.o.b. ...	-305	-358	-318	-307	-470	-421	-431	-446	-489	-501	Koopware—Invoere, v.a.b.
—Exports, f.o.b. ...	108	144	146	218	290	290	290	333	370	412	—Uitvoere, v.a.b.
—Trade Balance ...	-197	-214	-172	-89	-180	-131	-132	-113	-119	-89	—Handelsbalans
Net Gold Output ...	97	100	114	147	150	152	153	165	183	198	Netto goudproduksie
Freight and Insurance on Imports	-33	-39	-33	-28	-44	-44	-41	-40	-45	-44	Vrag en verzekering op invoere
Investment Income (net) ...	-22	-26	-32	-47	-56	-59	-61	-65	-70	-74	Inkomste uit belegging (netto)
Other Current Items (net) ...	-29†	3	4	4	2	2	—	1	6	13	Ander lopende poste (netto)
Total Current Account (net) ...	-184	-176	-119	-13	-128	-80	-81	-52	-45	4	Totaal lopende rekening (netto)
CAPITAL ACCOUNT :											KAPITAALREKENING :
Private Capital (net) ¹ ...	182	92	54	67	78	60	50	76	10	9	Private kapitaal (netto) ¹
Official and Banking Institutions :											Offisiële en bankinstellings :
Long-term Liabilities (net) ...	4	—	5	16	15	15	3	22	16	-3	Langtermyn laste (netto)
Short-term Liabilities (net) ...	22	—	-2	1	-3	-2	-2	-2	-1	2	Korttermyn laste (netto)
Long-term Assets (net) ² ...	-27	—	—	—	—	—	—	—	—	—1	Langtermyn bates (netto) ²
Gold and Foreign Exchange Reserves ³ ...	3	84	62	-71	38	7	30	-44	20	-11	Goud- en buitenlandse valutareservewes ³
Total Capital Account (net) ...	184	176	119	13	128	80	81	52	45	-4	Totaal kapitaalrekening (netto)

1. Including omissions and errors.

2. Increase —, decrease +.

† Including lend-lease payment of £25 million.

1. Insluitende weglatings en foute.

2. Toename —, afname +.

† Insluitende huurleenbetaling van £25 miljoen.