



QUARTERLY BULLETIN  
OF  
STATISTICS

STATISTIESE  
KWARTAALBLAD

No. 77  
SEPTEMBER  
1965

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## QUARTERLY ECONOMIC REVIEW

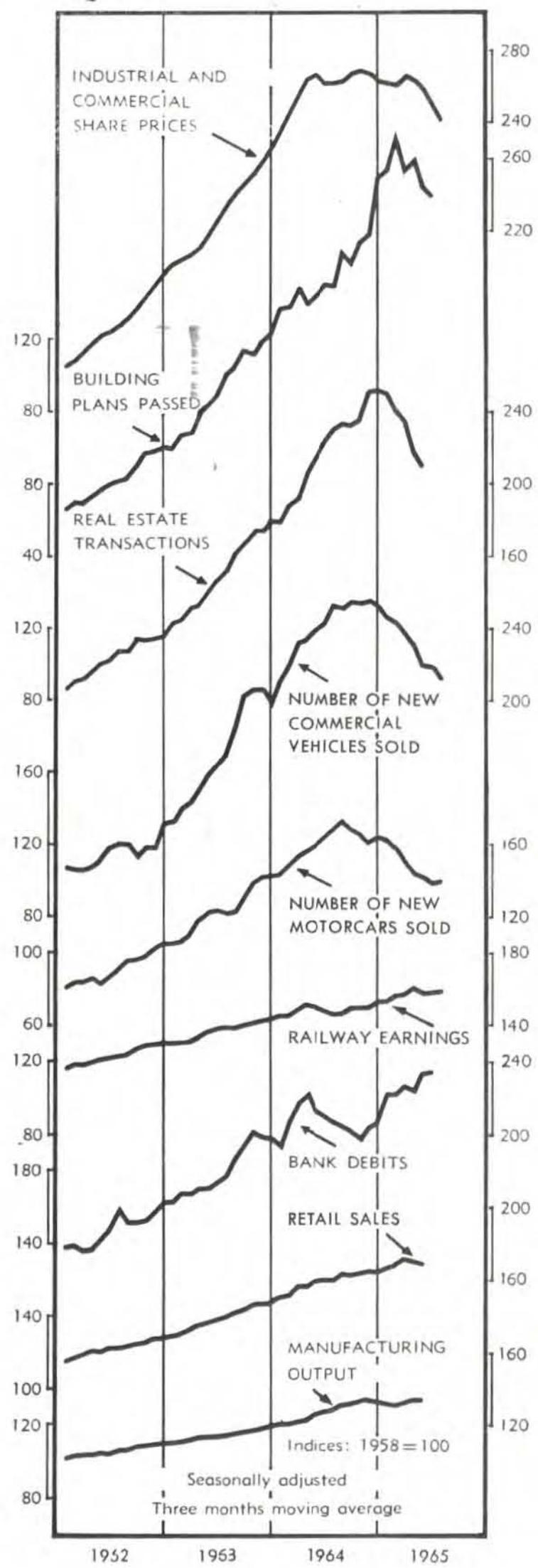
### SUMMARY AND CONCLUSIONS

- (1) While the behaviour of certain important economic indicators during July and August confirmed the impression gained earlier that the boom was levelling off, total capital and consumer outlays remained excessive during this period and there was as yet no evidence of a significant reduction in either the internal inflationary pressure or the deficit on the current account of the balance of payments.
- (2) Imports tended to decline slightly below the peak level attained during the second quarter. But since merchandise exports also decreased somewhat, the current account showed a deficit during July and August which, if taken at a seasonally adjusted annual rate, was even larger than that of the second quarter. The effect of this continued deficit on the official gold and foreign exchange reserves was, however, very largely offset by substantial drawings on official foreign loans and a large net inflow of private capital which mainly represented short-term funds.
- (3) Although the inflationary tendencies in the economy were still being encouraged by an environment of abundant liquidity, there were signs during July and August that the various restrictive monetary measures applied earlier were beginning to have some effect. Commercial bank discounts and advances, for

example, after rising further during July, actually declined somewhat during August.

- (4) Central Government deposits with the Reserve Bank showed a further decline during the third quarter, particularly in September. This mainly reflected a decline in the Exchequer balance resulting from an excess of total Government issues over receipts and a net redemption of Government debt.
- (5) Capital market conditions continued to tighten during July and August and further upward pressure was exerted on medium and long-term interest rates. In July those building societies which had not done so earlier, raised their mortgage rates to  $7\frac{1}{2}$  per cent and on the 16th August the Reserve Bank increased its pattern of rates for Government stock by  $\frac{1}{2}$  per cent, bringing the rate of stock with a maturity of more than  $10\frac{1}{2}$  years to 6 per cent.
- (6) Various import restrictions affecting not only consumer goods but also capital goods and raw materials were imposed in August with a view, broadly, to supplement the other measures aimed at curbing the excessive monetary demand. This was followed in September by an announcement by the Minister of Finance of measures to curb the capital expenditures of not only the Central Government but also the Provincial Administrations and larger municipalities. In addition, it was decided to float a twenty-year Government loan in October at a rate of 6 per cent.

## GENERAL BUSINESS CONDITIONS



In the Reserve Bank's Annual Economic Report published in August it was pointed out that while certain important economic indicators, such as sales of motor vehicles, building plans passed, real estate transactions and prices of industrial and commercial shares, either levelled off or began to decline during the first half of 1965, the pressure of total monetary demand upon prices and the balance of payments remained considerable and, in fact, appeared to be even greater during the second quarter of 1965 than during the first. The limited information which has become available since then and which relates mainly to July and August, suggests that during these two months general economic activity tended to move horizontally at a high level and that, while certain individual economic indicators declined somewhat further, total capital and consumer outlays remained excessive. In other words, while the boom continued to show signs of levelling off, there was as yet no evidence of a significant reduction in either the internal inflationary pressure or the deficit on the current account of the balance of payments.

### PRICES

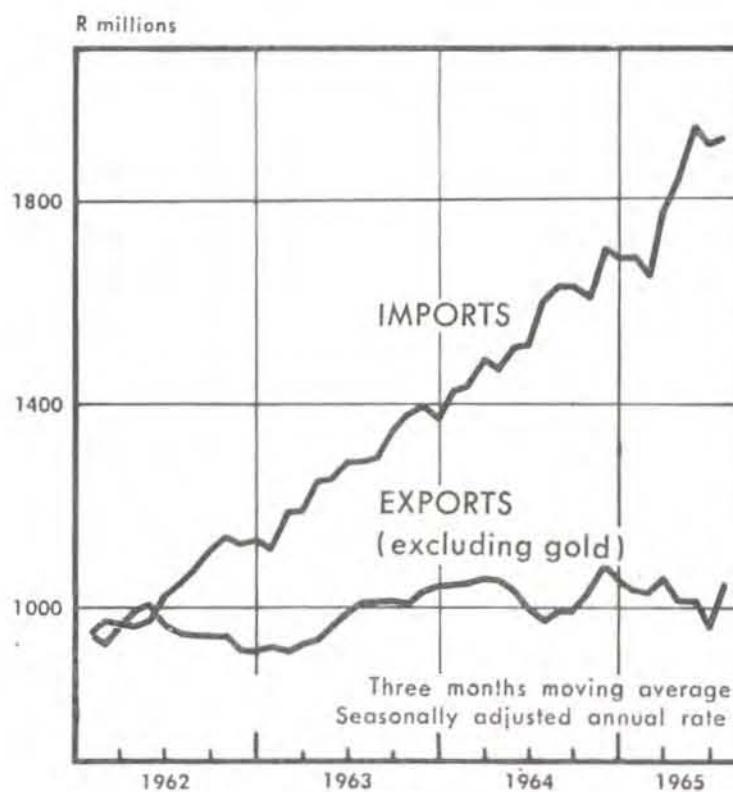
The seasonally adjusted index of consumer prices (1958=100) increased further by 0.6 points in July and August to 114.7, despite the fact that food prices showed no further rise during this period as a whole. A somewhat smaller increase was shown by the seasonally adjusted index of wholesale prices, namely from 110.8 in June to 111.0 in July. This rise mainly reflected increases in the prices of South African, as opposed to imported, goods.



## BALANCE OF PAYMENTS

### *Continued Deficit on Current Account*

Imports amounted to a seasonally adjusted annual rate of about R1,820 million during July and August, compared with R1,680 million during the first quarter and R1,960 million during the second quarter. In other words, they declined only slightly and still remained at an excessively high level. At the same time, merchandise exports declined somewhat to a seasonally adjusted annual rate of about R980 million during July and August, while the net gold output increased only moderately. The result was that, after allowing for net invisible payments, the seasonally adjusted deficit on the balance of payments on current account amounted to an annual rate of roughly R480 million during these two months, compared with R188 million during the first quarter and R420 million during the second quarter.



### *Net Inflow of Capital*

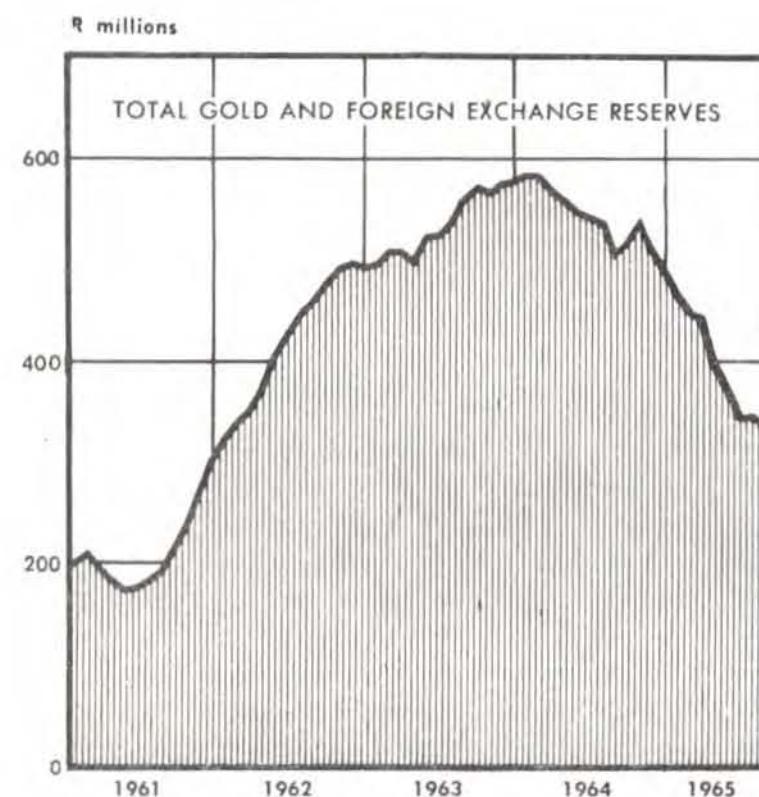
But while the current account deteriorated further, the capital account of the balance of payments showed a net inflow of official and private capital during July and August of as much as R78 million (including errors and omissions in the balance of payments estimates). Official and banking capital showed a net inflow of about R29 million, which included drawings of about R11 million on loans from American banks by the Government and a drawing of about R7 million on a loan from a foreign banking institution by the Reserve Bank. These borrowings brought the total drawings on official loans since the beginning of the year to R63 million.

The net inflow of *private* capital during these two months amounted to roughly R49 million. Net purchases by foreigners of South African securities on the Johannesburg Stock Exchange accounted for about R3 million of this figure, while the remainder mainly represented movements of short-term funds associated with South Africa's foreign trade, and also credit facilities obtained by local concerns from their associated companies overseas.

### *Gold and Foreign Exchange Reserves*

As a result of these various balance of payments tendencies, the total gold and foreign exchange reserves held by the Reserve Bank, the commercial banks and the Government only declined by about R7 million during the two months to a figure of R337 million at the end of August. It may be noted, however, that, since this slowing down of the rate of decline of the reserves was not attributable in any significant way to either a decline in imports or an increase in exports, but mainly to a net inflow of short-term official and private capital, it did not as yet indicate a basic turn of the tide as far as the balance of payments was concerned.

Between the end of August and the 24th September the Reserve Bank's gold and foreign exchange holdings decreased by only R1 million, but it is not possible at this stage to determine to what extent this levelling out tendency was again the result of an inflow of short-term capital and/or to what extent it reflected an improvement in the current account.



## MONETARY AND BANKING SITUATION

### *Money and Near-Money*

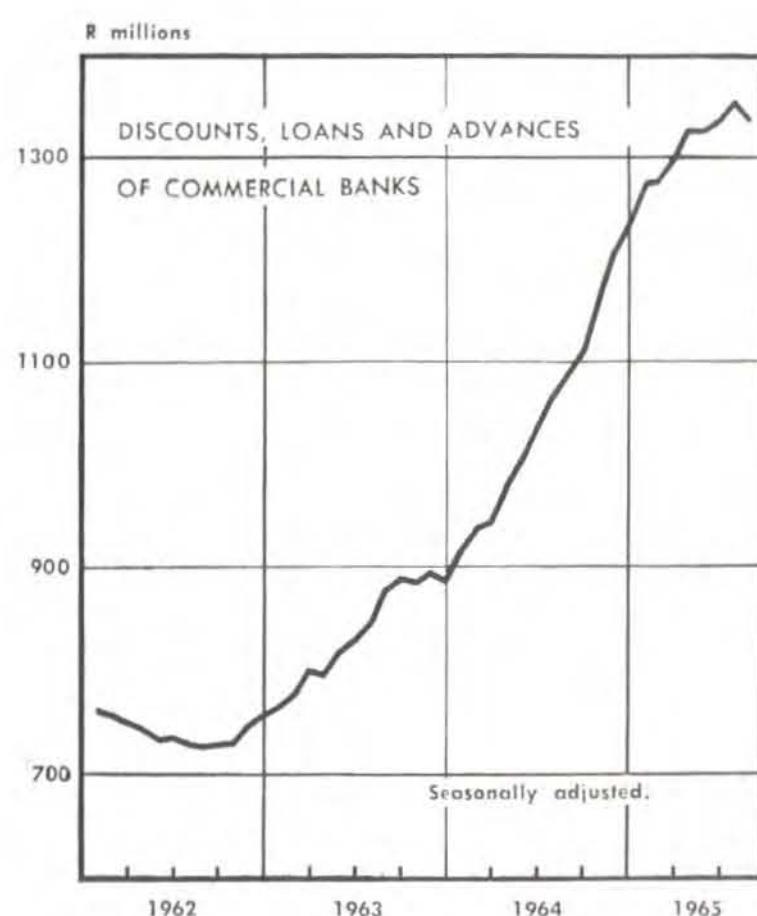
Although the supply of money and near-money in the hands of the private sector declined by about R38 million during July, it still amounted to the relatively high figure of R2,906 million at the end of July, which meant that the inflation and balance of payments difficulties were still being encouraged by an environment of abundant liquidity.

### *Commercial Banks*

The total discounts and advances of commercial banks, which had risen by R302 million during the twelve months to June, 1965, increased further by R20 million in July. Of this increase advances to the Land Bank accounted for R12 million, compared with R13 million during the whole of the second quarter.

### DISCOUNTS AND ADVANCES OF COMMERCIAL BANKS

	Increase (R millions)
2nd Quarter, 1964 .....	+ 97
3rd Quarter, 1964 .....	+ 57
4th Quarter, 1964 .....	+104
1st Quarter, 1965 .....	+ 96
2nd Quarter, 1965 .....	+ 44
July, 1965 .....	+ 20



During August, however, according to preliminary indications, total commercial bank discounts and advances actually registered a decline of some R20 million, of which advances to the Land Bank accounted for about R13 million.

Moreover, mainly as a result of the raising, in various stages since March, of the minimum liquidity ratios for commercial banks up to the maximum of 40 and 30 per cent of short and medium-term liabilities, respectively, the *excess* liquid assets of the banks had by the end of July been reduced to R38 million or 1.9 per cent of total liabilities to the public, compared with R159 million or 8.4 per cent of such liabilities at the end of March. During this same period the 'other prescribed investments' of the banks had also declined from R71 million or 3.7 per cent of their total liabilities to the public to R53 million or 2.7 per cent of these liabilities. By the end of July, therefore, the ability of the banks to create additional money by further expanding their discounts and advances had, at least temporarily, been considerably reduced.

### *Merchant Banks, Discount Houses and the National Finance Corporation*

In the case of merchant banks, data for July indicate both a further increase in acceptance facilities granted of R6 million to a level of R170 million and a rise in acceptances held of R3 million to R38 million. Merchant bank deposit liabilities increased by R8 million to a new month-end peak of R116 million.

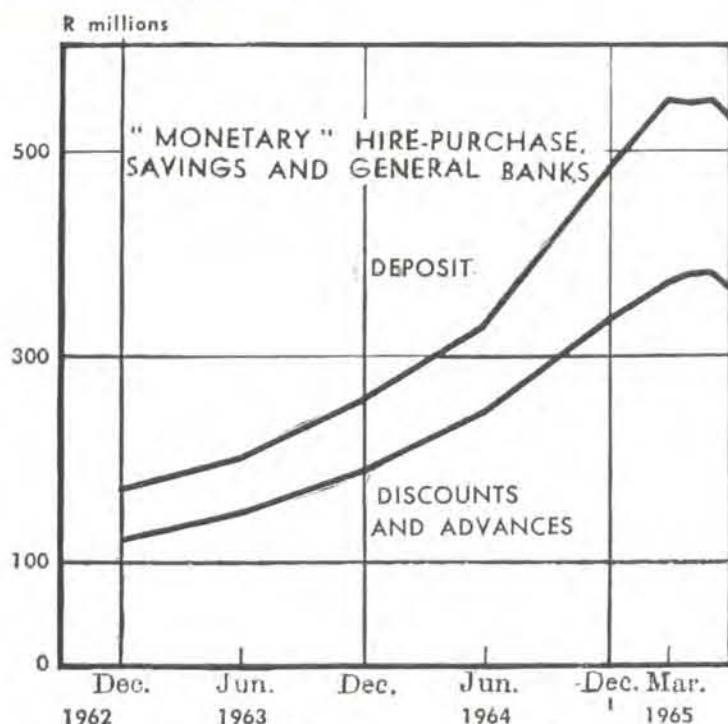
Deposits with discount houses and the National Finance Corporation amounted to R259 million at the end of August, 1965, compared with R260 million a year earlier. The amount of acceptances held by discount houses, which at the end of June had for the first time at a month-end exceeded R100 million, declined to R78 million at the end of August.

### *Hire-Purchase, General and Savings Banks*

The nine "monetary banking institutions"<sup>1</sup> registered as either hire-purchase or general banks experienced a decline in deposits of R17 million during the second quarter of 1965, compared with an increase of R62 million during the first quarter. Their total discounts and advances, which had increased by R30 million during the first quarter, declined by R4 million during the second quarter. The remaining 35 hire-purchase, general and savings banks showed an increase of

<sup>1</sup> "Monetary banking institutions," in terms of the Regulations under the new Banks Act, include the Reserve Bank, the National Finance Corporation, discount houses, commercial banks, merchant banks and those other banking institutions whose short-term liabilities amount to at least R500,000 and which for that reason are required to maintain a minimum balance with the Reserve Bank.

R3 million in deposits and expanded their discounts and advances by a similar amount during the second quarter.



Such data as are available for the nine monetary banking institutions referred to above in respect of July, indicate a further small decrease in deposit liabilities of about R3 million and an increase of about R16 million in total discounts and advances.

#### *Reserve Bank*

The total discounts, advances and investments of the Reserve Bank declined from R226 million at the end of June, 1965, to R207 million at the end of August, mainly owing to a decrease in credit extended to discount houses and the National Finance Corporation. The amount of Land Bank bills discounted for the Land Bank continued to rise.

#### *Short-Term Interest Rates*

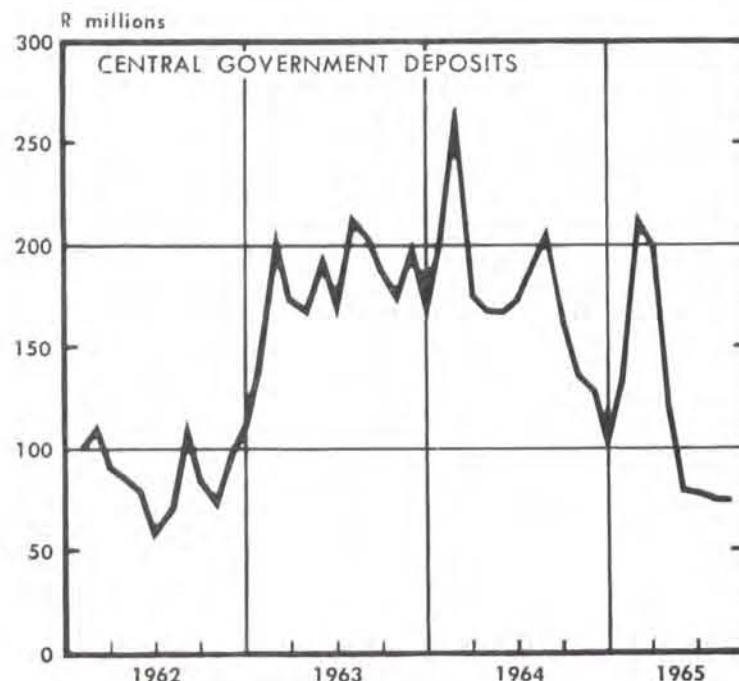
The Treasury bill tender rate showed only a slight further increase from 4.02 per cent on the 2nd July, 1965, to 4.24 per cent on the 24th September. As before, this was mainly associated with the decline in the reserves, which was at times offset by a further decrease in Government deposits with the Reserve Bank.

Deposit rates continued to be pegged at the levels determined in March until the 26th July, after which two new types of deposit rates were permitted, namely  $5\frac{3}{4}$  per cent for deposits of 24 months or more but less than 36 months, and 6 per cent for deposits of 36 months or more.

By the end of August the difference between the Treasury Bill tender rate and the yield on long-term Government stock, which had been less than  $1\frac{1}{2}$  per cent at the end of 1964, had increased to just over  $1\frac{3}{4}$  per cent.

#### **GOVERNMENT FINANCE**

Central Government deposits with the Reserve Bank, commercial banks and discount houses, which had already declined from R172 million at the end of June, 1964, to R79 million at the end of June, 1965, declined slightly further to R75 million at the end of August despite the seasonal increase in income tax receipts during this period. This was followed by a sharp further, partly seasonal, decline to R19 million on the 24th September.



As during the second quarter, the downward tendency in Government deposits during July and August mainly reflected a decline in the Exchequer balance resulting from an excess of total Government issues over receipts and a net redemption of Government debt.

#### **CAPITAL MARKET**

The tight capital market conditions which had prevailed during the second quarter of 1965 continued into the third quarter and further upward pressure was exerted on capital market yields in general.

##### *Security Prices and Yields*

The index of industrial and commercial share prices (1958 = 100) declined further from 241 in June to 235 in July. Mainly under the stimulus of foreign buying, the index of gold mining share prices (1958 = 100) increased to 151 in August, compared with 123 in September, 1964, when the upward tendency first became evident. Notwithstanding the price movement, however, the average yield on gold mining shares increased to 7.2 per cent in August, which

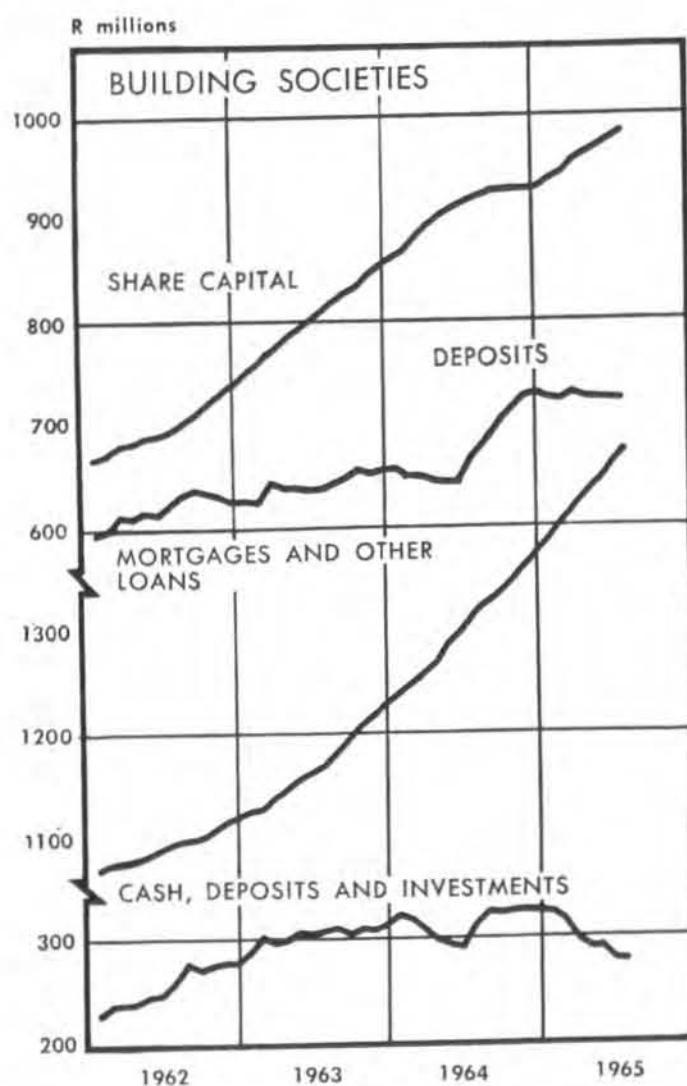
was equal to the corresponding figure for September, 1964, and mainly reflected increased dividend payments by gold mining companies.

#### *Further Upward Pressure on Gilt-Edged Rates*

In the gilt-edged market continued upward pressure on yields resulted in a further increase, on the 16th August, of  $\frac{1}{2}$  per cent in the pattern of rates quoted by the Reserve Bank for transactions in Government stock, which brought the rate for stock with a maturity of more than  $10\frac{1}{2}$  years to 6 per cent. Compared with this level of 6 per cent, public loans were floated by a local authority and a public corporation during August at coupon rates of  $6\frac{1}{2}$  per cent to yield 6.74 per cent on a maturity of 15 years and 6.66 per cent on a maturity of 20 years. The spread between the effective yields to redemption on Government stock and other gilt-edged securities thus approached  $\frac{3}{4}$  per cent in August.

#### *Building Societies*

The building societies continued to operate under pressure during July and August. Their total resources showed a further rise of about R12 million, the net results of increases of R12 million and R5 million in their capital and savings deposits, respectively, and a decline of R5 million in their fixed deposits. But this was not sufficient



to enable them to meet completely the abnormally strong demand for their mortgage loans, even after running down their liquid assets and other investments still further. Nevertheless, their total outstanding mortgage and other loans still increased by as much as R22 million during July and August, compared with R42 million and R48 million during the first and second quarters of 1965, respectively.

In an attempt to increase their resources, many societies raised their rates on savings deposits to the legal limit of 4 per cent. This, together with the fact that they were paying commission on new funds at the legal maximum rates and attracting relatively more in the form of share capital and relatively less in the form of deposits, naturally increased the average cost of their funds, and eventually, in July, 1965, even the larger societies were forced to raise their mortgage rates to  $7\frac{1}{2}$  per cent, as the others had done previously.

#### RECENT POLICY MEASURES

Although, for reasons set out in the Reserve Bank's Annual Economic Report, the monetary measures introduced earlier in the year were slow to take effect, there were signs during the third quarter that they were beginning to exert some restrictive influence. Thus, as mentioned earlier, the advances and discounts of the commercial banks (excluding credit extended to the Land Bank) showed only a small increase in July, followed by a moderate decline in August. Furthermore, although credit extended by other monetary banking institutions increased noticeably in July, it showed a distinct levelling off tendency over the period April to July as a whole.

Nevertheless, in view of the continued high level of imports and the declining reserves, the Minister of Economic Affairs on the 16th August announced that import control would be tightened in the following ways:

Firstly, in order to reduce stocks of raw materials, the issue of import permits to industry for the importation of such materials would in future be based on approximately four months' consumption, instead of six months' consumption as formerly. Stocks of vehicles and components in the motor industry, which had become excessive, would also be reduced to more reasonable levels.

Secondly, more care would be exercised in the issue of import permits for capital equipment, and, as in the case of raw materials, importers

would be expected to obtain their requirements from local sources wherever it was feasible to do so.

Thirdly, all applications for the establishment of new factories or for major expansions would be viewed more critically by the New Industries Committee, particularly in those cases where the new factory concerned relied heavily on imported raw materials or would otherwise contribute relatively little to the country's foreign reserves.

Fourthly, existing industries producing goods of a less essential nature and which relied on a large proportion of imported raw materials would be pegged at their 1964 level of imports—in most cases a fairly high level.

This was followed, on the 25th August, by an announcement regarding the importation of consumer goods, in which the Minister stated that the same principle as that applicable to raw materials and equipment for industry would hold, namely that stricter import control would be applied in those cases where supplies in the country were such that a reduction thereof would have no adverse effect on the country's economy or on the economic activities of the sector concerned. To this end, most of the goods appearing on the "Free List" would in future also be subjected to import control. Furthermore, a small number of commodities were transferred to the "Restricted List" because they were either produced in quantity locally or did not have to be imported on a large scale. At the same time the basis for the exchange of general consumer goods permits for goods on the "Restricted List" was changed from two rand for one rand to three rand for one rand. The concession to exchange the first R5,000 on the basis of one for one would, however, continue to apply.

As regards those types of consumer goods in respect of which a third round permit issue was normally made, the Minister decided that, as it would appear that stocks thereof were at a reason-

ably high level, no third round issue would be made this year.

In addition to these import restrictions, which were broadly designed to supplement the other measures aimed at curbing the excessive monetary demand, the Minister of Finance on the 13th September announced the following fiscal policy measures<sup>1</sup>:

Firstly, the Government itself would endeavour to reduce its expenditure during the coming months, especially on capital works, and all important tenders for Government purchases would first be considered by a special Cabinet Committee before going to the Tender Board.

Secondly, the Government had obtained the whole-hearted co-operation of the Provincial Administrators in keeping the expenditure of the Administrations in check. Discussions had also been held with the most important municipalities, and the Government expected them to cut back on their expenditure. Similarly, the Government also intended approaching the most important public corporations in this regard, and expected to get their co-operation.

Thirdly, while the Government accepted that certain capital works, such as that of the Railways as well as housing, could not be postponed for economic and social reasons, it realised the importance of financing these essential works in a non-inflationary manner. With this in mind, it had decided to float a 20-year loan on the 15th October at a rate of 6%, the highest ever offered on a Government loan in South Africa. The Minister also expressed the hope that life insurance organisations, pension funds and other financial institutions would support the loan in the national interest. He further appealed to large private organisations with substantial funds at their disposal to subscribe to Government loans rather than to continue with large new capital projects at this stage.

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<sup>1</sup> The full text of the Minister's statement appears on page xiii of this Bulletin.

*Indices — Excluding Seasonal Changes (1958 = 100)*

	1964			1965		
	Qrt. 2nd	Qrt. 3rd	Qrt. 4th	Qrt. 1st	Qrt. 2nd	Jul.
Banks Debits .....	213	204	204	222	234	232
Discounts and Advances of Commercial Banks	152	164	182	194	201	204
Stock Exchange Turnover .....	357	271	250	239	200	201
Manufacturing Output .....	159	163	165	168	169	....
Value of Gold Production .....	177	183	188	185	189	190
Value of Imports .....	135	145	152	148	173	158
Value of Exports .....	132	127	138	131	129	110
Railway Earnings .....	148	149	153	158	159	161
Value of Retail Sales .....	125	131	134	132	135	....
Value of Property Transactions .....	214	233	251	241	209	....
Value of Building Plans Passed .....	185	209	219	273	245	220
Employment:						
Private Manufacturing .....	127	130	132	....	....	....
Private Construction ...	122	125	127	....	....	....
Mining .....	111	112	112	109	111	....
Unemployment ...	81	73	66	63	58	58

## PRESS STATEMENT BY THE MINISTER OF FINANCE

(13th September, 1965)

**T**HE Government has during the past months been engaged in relieving the inflationary pressure on the economy, without restricting economic development in a considerable measure. With this purpose in mind, certain monetary and other steps have already been taken. There are indications that these measures are now beginning to show their effect, but the danger exists that they may be neutralised if the expenditure of money by public authorities, as well as the private sector, is not kept in check and its public or private expenditure is financed in an inflationary way. The Government has accordingly taken the following decisions:

*Firstly*, the Government itself would make a serious endeavour to cut its expenditure during the coming months, especially in regard to capital works. Every State department will revise its budget with a view, where possible, to cut or postpone its expenditure, or to spread it over a longer period. In drafting their budgets for the next financial year, all departments will exercise the utmost caution to include only the most urgent services. Furthermore, all important tenders for Government purchases will be considered by a special Cabinet Committee before they are issued by the Tender Board.

*Secondly*, the Government has had talks with the Administrators of the provinces and obtained their whole-hearted co-operation to curtail the expenditure of funds by their Administrations in a similar way. Steps are being taken to ensure that the curtailment of local expenditure is carried out by them as proportionately as possible. It is also necessary to emphasise that it would frustrate the whole purpose if savings, as a result of the above steps are returned to the expenditure stream in another way. As far as possible, such funds should be frozen until it becomes opportune again to appropriate for necessary works.

Consultations have also been held with representatives of the most important municipalities and the Government expects the local authorities to cut their expenditure and, where possible, to postpone or extend over a longer period capital works. A detailed circular has been addressed to all local authorities.

The Government will also convey its policy to the most important public utility companies and state corporations and also expects to receive their cooperation, to cut, where possible, their capital expenditure or to postpone it temporarily.

Naturally, certain capital works, as for instance in regard to railways and housing, can for economic or social reasons simply not be postponed, but then it still remains important that these necessary works be financed in a non-inflationary way, namely from current savings. The Government has accordingly decided to issue a long-term (20 years) loan at an interest rate of 6 per cent on 15th October. The Government has had discussions with representatives of life insurance companies and pension funds and makes an earnest appeal to these and other financial institutions to subscribe to this loan. Financial institutions have a duty toward the national economy as well as a direct interest in the prevention of inflation and the Government trusts that they will respond to this appeal and support the State loan in a considerable measure. The interest rate is, by the way, the highest ever offered for a State loan in South Africa and the term is particularly suitable for institutions seeking a fixed interest rate over a long period such as insurance companies and pension funds.

An appeal is also made on large private organisations who have substantial funds at their disposal, rather not to proceed with large projects at this stage but, instead to subscribe to State loans and in this way help it campaign against inflation. It is in their own interest, as well as in national interest, that the private sector helps to cut down internal expenditure until further notice.

In essence, the present inflationary pressure is the result of an attempt to do too much in too short a space of time; in other words, South Africa lives above its means.

It is therefore very important that we all spend less and save more. Rates of interest on savings deposits and so forth, are today very favourable and the public can help themselves as well as the national economy by saving to a greater extent. With the view to encouraging saving through the Post Office Savings Bank, rates of interests on saving deposits will be increased to 4 per cent per annum from 1st October, while a new series of national saving certificates will soon be issued at a very favourable rate of interest.

The problem of inflation is serious, but it can be solved soon and with the least inconvenience if everybody works together in the direction indicated above. If this happens, it may prove unnecessary to take more drastic steps later. The Government will contribute its share and trusts that it can rely upon the co-operation of other bodies, private as well as in the public sector.

## KWARTAALLIKSE EKONOMIESE OORSIG

### OPSOMMING EN GEVOLGTREKKINGS

- (1) Terwyl die verloop van sekere belangrike ekonomiese aanwysers gedurende Julie en Augustus die indruk wat reeds eerder verkry is, naamlik dat die hoogkonjunktuur meer gelyk begin verloop, bevestig het, het die totale kapitaal- en verbruiksuitgawes gedurende hierdie tydperk oormatig hoog gebly en was daar voorasnog geen aanduidings van 'n betekenisvolle afname in of die binnelandse inflasionistiese druk of die tekort op die lopende rekening van die betalingsbalans nie.
- (2) Die invoer het geneig om tot effens onder die hoogtepunt wat gedurende die tweede kwartaal bereik is, te daal. Maar aangesien die uitvoer van handelsware ook ietwat verminder het, het die lopende rekening gedurende Julie en Augustus 'n tekort getoon wat, indien dit teen 'n seisoensaangesuiwerde jaarlikse koers bereken word, selfs nog groter was as dié van die tweede kwartaal. Die uitwerking van hierdie volgehoue tekort op die amptelike goud- en buitelandse valutareserwes is egter grotendeels deur aansienlike trekkings op offisiële buitelandse lenings en deur 'n groot netto invloeiing van private kapitaal, wat hoofsaaklik uit korttermynfondse bestaan het, geneutraliseer.
- (3) Alhoewel die inflasionistiese neigings in die volkshuishouding nog steeds deur 'n klimaat van oorvloedige likwiditeit aangewakker is, was daar gedurende Julie en Augustus tekens dat die verskillende beperkende monetêre maatreëls wat vroeër getref is, begin het om enigsins 'n uitwerking te hê. Die diskonterringe en voorskotte van die handelsbanke het byvoorbeeld, nadat dit gedurende Julie ver-

der gestyg het, gedurende Augustus in werklikheid ietwat gedaal.

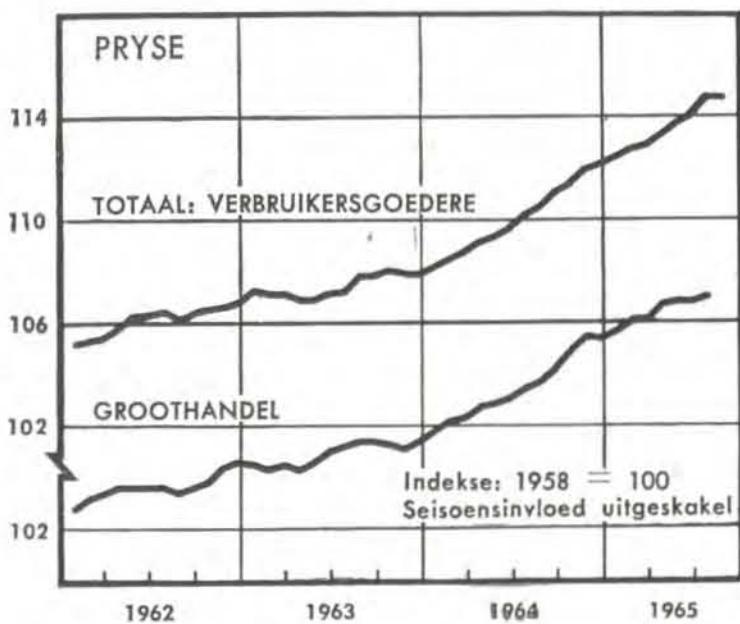
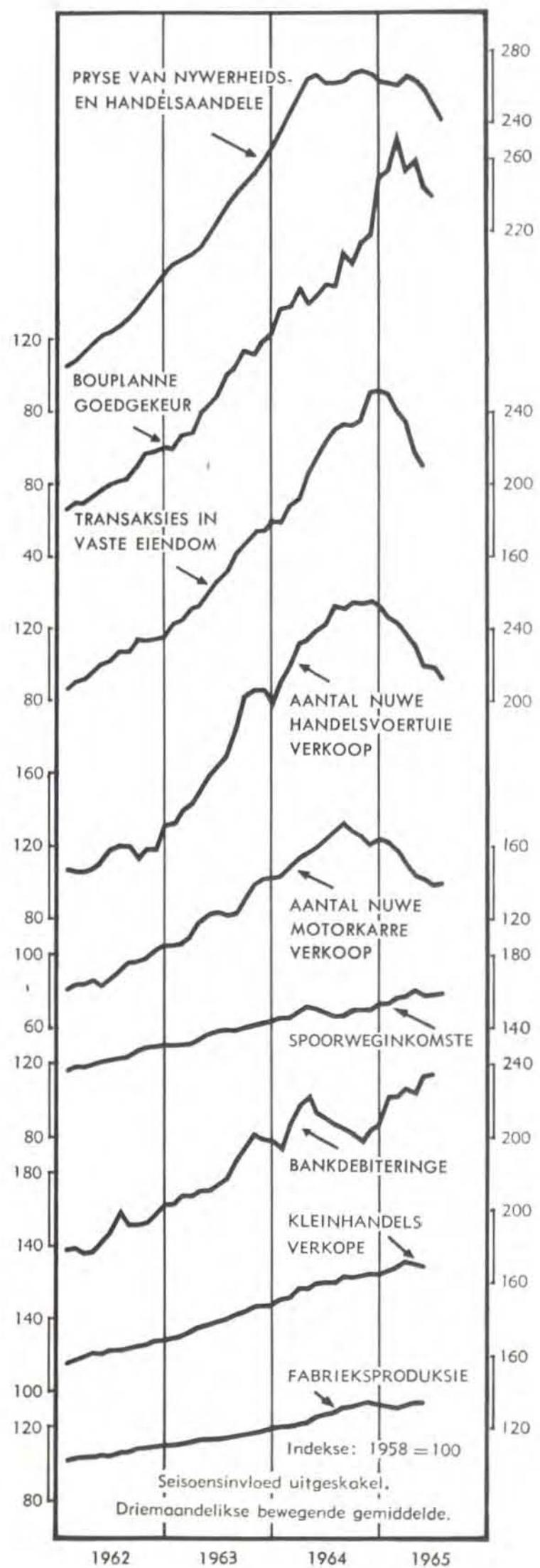
- (4) Die deposito's van die Sentrale Regering by die Reserwebank het gedurende die derde kwartaal 'n verdere daling getoon, veral in September. Dit het hoofsaaklik 'n afname in die skatkissaldo weerspieël as gevolg van 'n oorskot van totale Regeringsuitreikings oor-onvangste en 'n netto aflossing van staatskuld.
- (5) Die toestand op die kapitaalmark het gedurende Julie en Augustus verder vernou en verdere opwaartse druk is op middel- en langtermynrentekoerse uitgeoefen. In Julie het daardie bouverenigings wat dit nie vroeër reeds gedoen het nie, hul verbandkoerse tot  $7\frac{1}{2}$  persent verhoog, en op 16 Augustus het die Reserwebank sy stel koerse op staats-effekte met  $\frac{1}{2}$  persent verhoog, waardeur die koers op effekte met 'n looptyd van meer as  $10\frac{1}{2}$  jaar op 6 persent te staan gebring is.
- (6) Verskeie invoerbeperkings waardeur nie slegs verbruiksgoedere nie maar ook kapitaalgoedere en grondstowwe geraak word, is in Augustus ingestel met die doel om, wyd vertolk, die ander maatreëls wat daarop gemik is om die oormatige monetêre vraag te verminder, aan te vul. Dit is in September gevolg deur 'n aankondiging deur die Minister van Finansies van maatreëls om die kapitaalbesteding van nie net die Sentrale Regering nie maar ook van die Proviniale Administrasies en die groter munisipaliteite, aan bande te lê. Verder is ook besluit om in Oktober 'n twintigjaar Regeringslening teen 'n koers van 6 persent uit te skrywe.

## ALGEMENE BESIGHEIDSTOESENDE

In die Reserwebank se Jaarlikse Ekonomiese Verslag wat gedurende Augustus gepubliseer is, is aangetoon dat terwyl sekere belangrike ekonomiese aanwysers soos die verkoop van motorvoertuie, vaste eiendomstransaksies en nywerheids- en handelsaandelepryse gedurende die eerste helfte van 1965 of meer gelyk verloop het, of begin daal het, het die volgehoue druk van die totale monetêre vraag op prysen en die betalingsbalans voortgeduur en wou dit inderdaad voorkom asof die druk gedurende die tweede kwartaal van 1965 groter was as gedurende die eerste kwartaal. Die beperkte inligting wat sedertdien beskikbaar gekom het, en wat hoofsaaklik op Julie en Augustus betrekking het, dui aan dat die algemene ekonomiese bedrywigheid gedurende hierdie twee maande geneig het om horisontaal op 'n hoë vlak te beweeg en dat terwyl sekere individuele ekonomiese aanwysers ietwat verder gedaal het, die totale kapitaal- en verbruiksuitgawes uitermate hoog gebly het. Met ander woorde, terwyl die „boom“ voortgegaan het om tekens van 'n meer gelyke verloop te toon, was daar tot nog toe geen bewys van 'n aansienlike afname in of die inflasionele druk of die tekort op die lopende rekening van die betalingsbalans nie.

### PRYSE

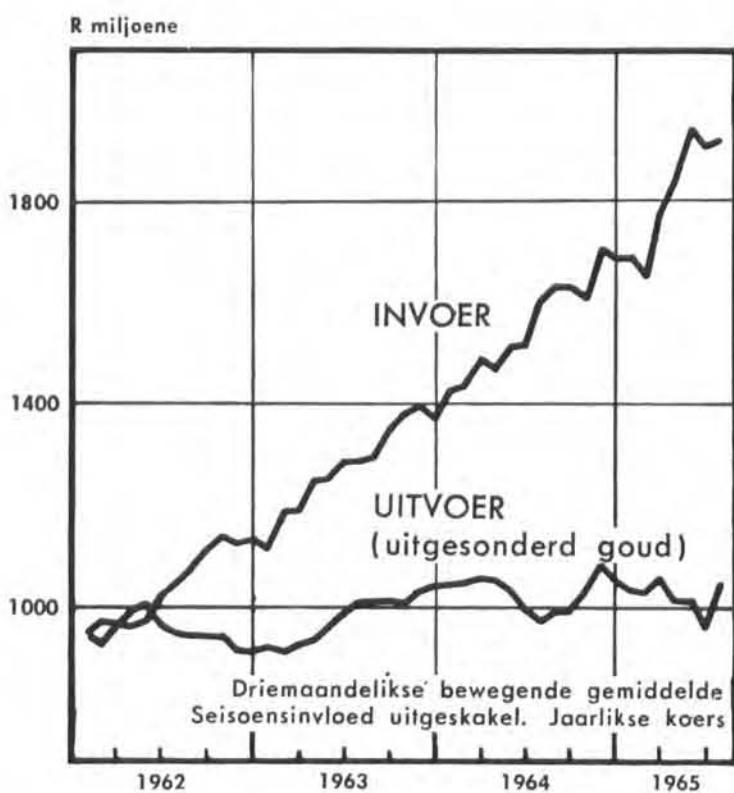
Die seisoensaangesuiwerde verbruikersprysindeks ( $1958 = 100$ ) het gedurende Julie en Augustus met 'n verdere 0.6 punte tot 114.7 gestyg, nietestaande die feit dat voedselprysse gedurende die tydperk as geheel geen verdere styging getoon het nie. 'n Ietwat kleiner toename het in die seisoensaangesuiwerde groothandelsprysindeks voorgekom, naamlik vanaf 110.8 in Junie tot 111.0 gedurende Julie. Hierdie styging weerspieël hoofsaaklik prysstygings in Suid-Afrikaanse, gestel teenoor ingevoerde goedere.



## BETALINGSBALANS

### *Voortgesette tekort op lopende rekening*

Ná uitskakeling van die seisoensinvloed was die invoer gedurende Julie en Augustus ongeveer gelyk aan 'n jaarlikse koers van R1,820 miljoen, vergeleke met R1,680 miljoen gedurende die eerste kwartaal, en R1,960 miljoen gedurende die tweede kwartaal. Die invoer het, met ander woorde, slegs effens afgeneem en nog steeds op 'n oormatig hoë peil gebly. Terselfdertyd het die goedere-uitvoer, ná uitskakeling van die seisoensinvloed, ietwat afgeneem tot 'n jaarlikse koers van R980 miljoen gedurende Julie en Augustus, terwyl die netto goudproduksie slegs effens toegeneem het. Die gevolg was dat, nadat vir netto onsigbare betalings voorsiening gemaak is, die tekort op die lopende rekening, ná uitskakeling van die seisoensinvloed en geneem teen 'n jaarkoers, gedurende hierdie twee maande rofweg gelyk was aan R480 miljoen, vergeleke met R188 miljoen gedurende die eerste kwartaal en R420 miljoen gedurende die tweede kwartaal.



### *Netto invloeiing van kapitaal*

Terwyl die lopende rekening verder versleg het, het die kapitaalrekening van die betalingsbalans 'n netto invloeiing van offisiële en private kapitaal gedurende Julie en Augustus getoon van soveel as R78 miljoen (met inbegrip van weglatings en foute in die betalingsbalansramings). Offisiële en bankkapitaal het 'n netto invloeiing van ongeveer R29 miljoen getoon, wat trekkings van ongeveer R11 miljoen deur die Regering op lenings van Amerikaanse banke en van ongeveer R7 miljoen deur die Reserwebank op 'n lening van 'n buitelandse bankinstelling, ingesluit

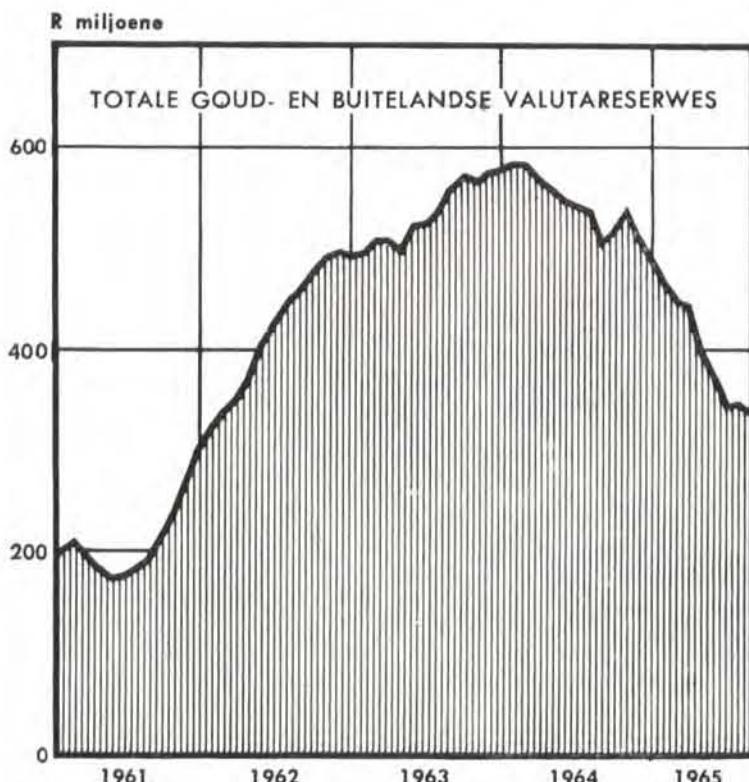
het. Hierdie lenings het die totale trekkings op offisiële lenings sedert die begin van die jaar op R63 miljoen te staan gebring.

Die netto invloeiing van *private* kapitaal het ongeveer R49 miljoen gedurende dié twee maande bedra. Netto aankope deur buitelanders van Suid-Afrikaanse effekte op die Johannesburgse Effektebeurs was vir ongeveer R3 miljoen van hierdie syfer verantwoordelik, terwyl die res hoofsaaklik bestaan het uit bewegings in korttermynfondse wat verband hou met Suid-Afrika se buitelandse handel, asook kredietfasilitete wat plaaslike ondernemings van hulle buitelandse geassosieerde maatskappye bekom het.

### *Goud- en buitelandse valutareserwes*

As gevolg van hierdie onderskeie betalingsbalansneigings het die totale goud- en buitelandse valutareserwes, wat deur die Reserwebank, die handelsbanke en die Regering gehou word, slegs met ongeveer R7 miljoen gedurende die twee maande afgeneem tot R337 miljoen aan die einde van Augustus. Daar moet egter opgelet word dat, aangesien hierdie vermindering in die koers van afname in die reserwes nie in enige betekenisvolle mate toe te skryf is aan of 'n afname in die invoer of 'n toename in die uitvoer nie, maar hoofsaaklik die gevolg is van 'n netto invloeiing van korttermyn offisiële en private kapitaal, dit nog nie as sulks enige basiese ommeswaai van die neigings, sover dit die betalingsbalans betref, aangedui het nie.

Tussen die einde van Augustus en 24 September het die Reserwebank se goud- en buitelandse valutareserwes met R1 miljoen afgeneem, maar



dit is nie op hierdie stadium moontlik om vas te stel in hoeverre hierdie neiging om gelyk te verloop weer die gevolg was van 'n invloeiing van korttermyn kapitaal en/of in watter mate dit 'n verbetering in die lopende rekening verteenwoordig het nie.

## MONETÈRE EN BANKTOESTAND

### Geld en kwasi-geld

Alhoewel die hoeveelheid geld en kwasi-geld in die hande van die private sektor gedurende Julie met ongeveer R38 miljoen gedaal het, het dit aan die einde van Julie tog nog op die betreklik hoë syfer van R2,906 miljoen gestaan, wat beteken het dat die inflasie en die betalingsbalansmoeilikhede nog deur 'n klimaat van oorvloedige likwiditeit aangehelp is.

### Handelsbanke

Die totale diskonteringe en voorskotte van handelsbanke, wat gedurende die twaalf maande tot Junie 1965 met R302 miljoen gestyg het, het in Julie verder toegeneem met R20 miljoen. Van hierdie toename was voorskotte aan die Landbank verantwoordelik vir R12 miljoen, in vergelyking met R13 miljoen gedurende die hele tweede kwartaal.



## DISKONTERINGE EN VOORSKOTTE VAN HANDELSBANKE

	Toename (R miljoene)
2de kwartaal 1964	+ 97
3de kwartaal 1964	+ 57
4de kwartaal 1964	+104
1ste kwartaal 1965	+ 96
2de kwartaal 1965	+ 44
Julie 1965	+ 20

Gedurende Augustus is daar egter volgens voorlopige aanduidings in werklikheid 'n afname van omstreeks R20 miljoen in die diskonteringe en voorskotte van handelsbanke aangeteken, waarvan voorskotte aan die Landbank vir ongeveer R13 miljoen verantwoordelik was.

Hoofsaaklik as gevolg van die trapsgewyse verhoging sedert Maart van die minimum likwiditeitsverhoudings vir handelsbanke tot op die maksimum van 40 en 30 persent van kort- en middeltermynverpligtings onderskeidelik, het die *oorskot* likwiede bates van die banke bowendien teen die einde van Julie tot R38 miljoen of 1.9 persent van hul totale verpligtings teenoor die publiek afgereënem, in vergelyking met R159 miljoen of 8.4 persent van sodanige verpligtings aan die einde van Maart. Gedurende dieselfde tydperk het die „ander voorgeskrewe beleggings” van die banke ook vanaf R71 miljoen of 3.7 persent van hul totale verpligtings teenoor die publiek tot R53 miljoen of 2.7 persent van hierdie verpligtings gedaal. Teen die einde van Julie is die vermoë van die banke om deur verdere uitbreiding van hul diskonteringe en voorskotte nog verdere geld te skep dus ten minste tydelik aansienlik verminder.

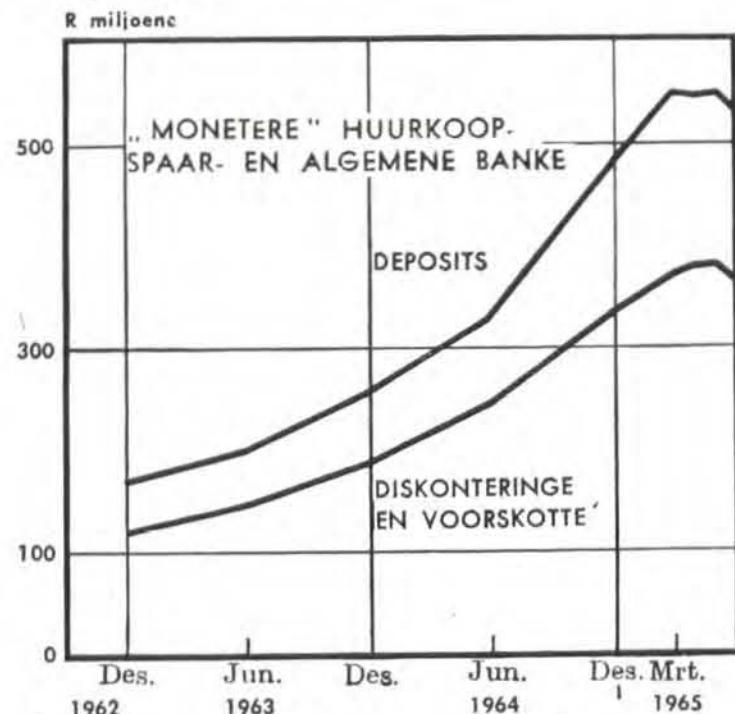
### Aksepbanke, diskontohuise en die Nasionale Finansiekorporasie

In die geval van die aksepbanke dui gegewens vir Julie op sowel 'n verdere toename, van R6 miljoen tot 'n peil van R170 miljoen, in aksep-fasiliteite toegestaan as op 'n styging in hul besit aan aksepte van R3 miljoen tot R38 miljoen. Die deposito-verpligtings van die aksepbanke het met R8 miljoen tot 'n nuwe hoogtepunt aan 'n maandeinde van R116 miljoen toegeneem.

Deposito's by die diskontohuise en die Nasionale Finansiekorporasie het aan die einde van Augustus 1965 R259 miljoen bedra, vergeleke met R260 miljoen 'n jaar tevore. Die bedrag aan aksepte wat deur die diskontohuise aangehou is, wat aan d'e einde van Junie vir die eerste maal aan die einde van 'n maand R100 miljoen oorskry het, het tot R78 miljoen aan die einde van Augustus gedaal.

### Huurkoop-, algemene en spaarbanke

Die nege „monetêre bankinstellings”<sup>1</sup> wat as huurkoop- of algemene banke geregistreer is, het gedurende die tweede kwartaal van 1965 'n daling in deposito's van R17 miljoen ondervind, vergeleke met 'n toename van R62 miljoen gedurende die eerste kwartaal. Hul totale diskonteringe en voorskotte, wat gedurende die eerste kwartaal met R30 miljoen toegeneem het, het gedurende die tweede kwartaal met R4 miljoen verminder. Die oorblywende 35 huurkoop-, algemene en spaarbanke het 'n toename van R3 miljoen in deposito's getoon en hul diskonteringe en voorskotte gedurende die tweede kwartaal met 'n soortgelyke bedrag uitgebrei.



Sodanige gegewens as wat ten opsigte van Julie vir die nege monetêre bankinstellings waarna hierbo verwys is, beskikbaar is, dui op 'n geringe verdere afname van ongeveer R3 miljoen in hul deposito-verpligtings en op 'n toename van ongeveer R16 miljoen in totale diskonteringe en voorskotte.

### Reserwebank

Die totale diskonteringe, voorskotte en beleggings van die Reserwebank het vanaf R226 miljoen aan die einde van Junie 1965 tot R207 miljoen aan die einde van Augustus gedaal, hoofsaaklik as gevolg van 'n afname in krediet wat aan die diskontohuise en die Nasionale Finansiekorporasie verleen is. Die bedrag aan Landbankwissels wat vir die Landbank verdiskonter is, het aangehou om te styg.

### Korttermynrentekoerse

Die skatkiswissel-tenderkoers het slegs 'n geringe

verdere styging vanaf 4.02 persent op 2 Julie 1965 tot 4.24 persent op 24 September getoon. Soos voorheen het dit hoofsaaklik verband gehou met die afname in die Reserwebank se goud- en buitelandse valutareserwes waaroor die verdere afname in Regeringsdeposito's by die Reserwebank van tyd tot tyd vergoed het.

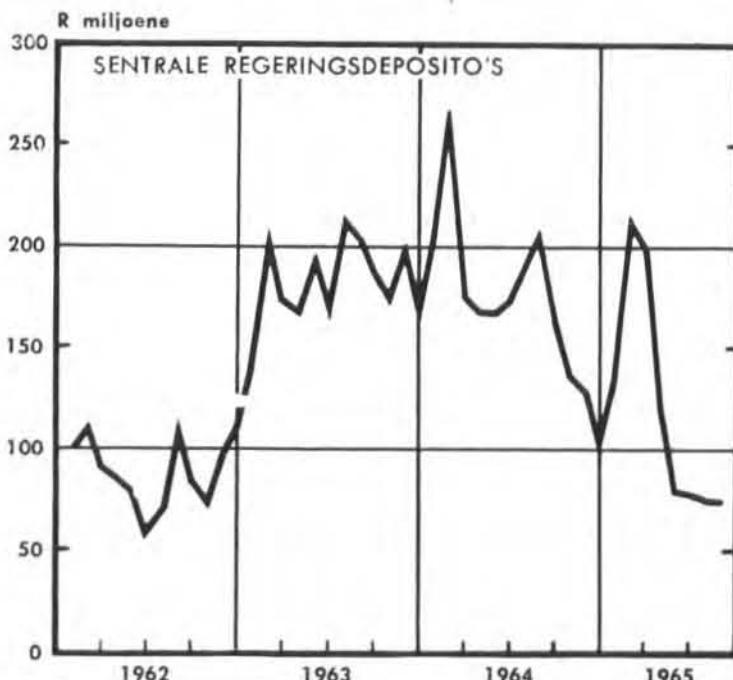
Depositokoerse het tot op 26 Julie vasgeper gebly op die peile wat in Maart vasgestel is, waarna twee nuwe soorte depositokoerse toegelaat is, naamlik van  $5\frac{3}{4}$  persent op deposito's van 24 maande of langer maar minder as 36 maande, en van 6 persent op deposito's van 36 maande of langer.

Teen die einde van Augustus het die verskil tussen die skatkiswissel-tenderkoers en die opbrengskoers op langtermyn staatseffekte, wat aan die einde van 1964 minder as  $1\frac{1}{2}$  persent bedra het, tot net meer as  $1\frac{3}{4}$  persent toegeneem.

### STAATSFINANSIES

Sentrale Regeringsdeposito's by die Reserwebank, handelsbanke en diskontohuise wat reeds vanaf R172 miljoen aan die einde van Junie 1964 tot R79 miljoen aan die einde van Junie 1965 gedaal het, het ietwat verder tot R75 miljoen aan die einde van Augustus afgeneem, ondanks die seisoenstoename in inkomstebelastingsontvangste gedurende hierdie tydperk. Dit is gevvolg deur 'n skerp verdere, gedeeltelik seisoenale, afname tot R19 miljoen op 24 September.

Soos in die tweede kwartaal, het die dalende tendens in Regeringsdeposito's gedurende Julie en Augustus hoofsaaklik 'n afname in die Skatkissaldo weerspieël wat die gevolg was van 'n oorskot van *totale* Regeringsuitrekings oor -ontvangste en 'n netto aflossing van staatskuld.



<sup>1</sup> „Monetere bankinstellings“ omvat, ooreenkomsdig die Regulasies onder die nuwe Bankwet, die Reserwebank, die Nasionale Finansiekorporasie, diskontohuise, handelsbanke, aksepbanke en daardie ander bankinstellings wie se korttermynverpligtings minstens R500,000 bedra en wat om daardie rede verplig word om 'n minimumsaldo by die Reserwebank aan te hou.

## KAPITAALMARK

Die stram kapitaalmarktoestande wat gedurende die tweede kwartaal van 1965 geheers het, het gedurende die derde kwartaal voortgeduur en verdere opwaartse druk is op kapitaalmarkopbrengkoerse in die algemeen uitgeoefen.

### *Aandelepryse en opbrengskoerse*

Die indeks van nywerheids- en handelsaandelepryse ( $1958 = 100$ ) het verder gedaal vanaf 241 in Junie tot 235 in Julie. Die prysindeks van goudmynaandele ( $1958 = 100$ ) het hoofsaaklik as gevolg van die stimulus wat deur buitelandse aankope voorsien is, tot 151 in Augustus gestyg, vergeleke met 123 in September 1964, toe die opwaartse neiging die eerste keer ontstaan het. Nitemstaande die prysbeweging, het die gemiddelde opbrengs op goudmynaandele egter tot 7.2 persent in Augustus toegeneem, wat gelyk aan die ooreenstemmende syfer vir September 1964 was en hoofsaaklik hoër dividendbetalings deur goudmynmaatskappye weerspieël het.

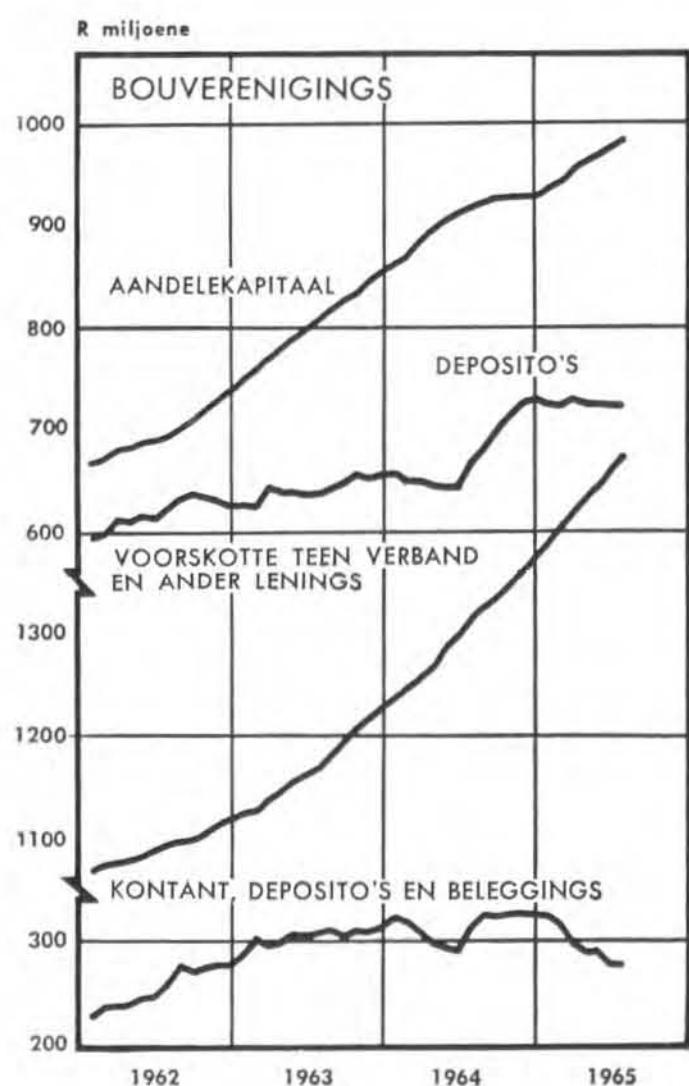
### *Verdere opwaartse druk op die koerse op prima-effekte*

In die mark vir prima-effekte het 'n volgehoue opwaartse druk op opbrengskoerse tot 'n verdere toename van  $\frac{1}{2}$  persent op 16 Augustus geleei in die stel koerse wat deur die Reserwebank vir transaksies in staatseffekte gekwoteer word, wat die koers op effekte met 'n looptyd van meer as  $10\frac{1}{2}$  jaar op 6 persent te staan bring het. Vergelyk met hierdie peil van 6 persent, het 'n plaaslike owerheid en 'n openbare korporasie gedurende Augustus openbare lenings teen 'n nominale rentekoers van  $6\frac{1}{2}$  persent op die mark geplaas wat 'n opbrengs van 6.74 persent op 'n looptyd van 15 jaar en 6.66 persent op 'n looptyd van 20 jaar beteken het. Die verskil tussen die effektiewe opbrengskoerse tot vervaldatum op staatseffekte en ander prima-effekte het dus in Augustus naby aan  $\frac{3}{4}$  persent gekom.

### *Bouverenigings*

Die bouverenigings het gedurende Julie en Augustus onder volgehoue druk verkeer. Hulle totale middele het 'n verdere toename van ongeveer R12 miljoen getoon wat die netto resultaat was van toenames van R12 miljoen en R5 miljoen onderskeidelik in hulle kapitaal en spaardeposito's en 'n afname van R5 miljoen in hulle vaste deposito's. Dit was egter nie voldoende om hulle in staat te stel om volkome aan die abnormale

sterk vraag na hulle verbandlenings te voldoen nie, selfs nadat hulle likwiede bates en ander beleggings nog verder gelikwideer is. Desnieteenstaande, het hulle totale uitstaande verbande en ander lenings nogtans met soveel as R22 miljoen gedurende Julie en Augustus toegeneem, vergeleke met R42 miljoen en R48 miljoen onderskeidelik gedurende die eerste en tweede kwartale van 1965.



In 'n poging om hulle middele te vergroot, het baie verenigings hulle koerse op spaardeposito's tot die wetlike grens van 4 persent verhoog. Tesame met die feit dat hulle kommissie teen die wetlike maksimum koers op nuwe fondse betaal en relatief meer geld in die vorm van aandelekapitaal en relatief minder in die vorm van deposito's aangetrek het, het dit noodwendig die gemiddelde koste van hulle fondse laat toeneem en in Julie 1965 is selfs die groter verenigings uiteindelik gedwing om hulle verbandkoerse tot  $7\frac{1}{2}$  persent te verhoog, soos voorheen deur andere gedoen is.

## ONLANGSE BELEIDSMAATREËLS

Hoewel die monetêre maatreëls wat vroeër in die jaar ingestel is, vir redes uiteengesit in die Reserwebank se Jaarlikse Ekonomiese Verslag, stadig was om 'n uitwerking te hê, was daar gedurende die derde kwartaal tekens dat hulle begin het om 'n enigsins beperkende invloed uit te oefen. So het, soos eerder gemeld, die voorskotte en diskonteringe van die handelsbanke (uitsluitende krediet verleën aan die Landbank) slegs 'n klein stygging in Julie getoon, gevolg deur 'n matige afname in Augustus. Verder, hoewel krediet verleent deur ander monetêre bankinstellings opmerklik gedurende Julie gestyg het, het dit 'n duidelike neiging om gelyk te verloop gedurende die tydperk April tot Julie as 'n geheel getoon.

Met die oog op die volgehoudende hoë peil van invoer en die dalende reserwes het die Minister van Ekonomiese Sake nietemin op 16 Augustus aangekondig dat invoerbeheer op die volgende maniere verskerp sou word:

Eerstens, ten einde voorrade van grondstowwe te verminder, sal die uitreiking van invoerasilente aan die industrie vir die invoer van sodanige grondstowwe in die toekoms gebaseer word op ongeveer vier maande se verbruik in plaas van ses maande se verbruik soos voorheen. Voorrade van voertuie en komponente in die motornywerheid wat oortollig begin word het, sou ook tot 'n meer redelike peil verminder word.

Tweedens sal sorgvuldiger gelet word op die uitreiking van invoerpermitte vir kapitaaltoerusting en, soos in die geval van grondstowwe, sal van invoerders verwag word om hul behoeftes sover doenlik uit plaaslike bronne te bevredig.

Derdens sal aansoeke vir die vestiging van nuwe fabrieke of vir grootskaalse uitbreidings, meer krities deur die Nuwe Nywerhede-komitee beoordeel word, veral in daardie gevalle waar die betrokke nuwe fabriek tot 'n groot mate op ingevoerde grondstowwe staatmaak of andersins slegs 'n relatiewe klein bydrae tot die land se buitelandse reserwes sal maak.

Vierdens sal bestaande nywerhede wat goedere van 'n minder essensiële aard vervaardig en wat op 'n groot proporsie ingevoerde goedere staatmaak, op hul 1964 invoerpeil vasgepen word—in die meeste gevalle 'n redelik hoë peil.

Dit is op 25 Augustus gevolg deur 'n aankondiging in verband met die invoer van verbruiks-

goedere waarin die Minister verklaar het dat dieselfde beginsel toegepas sal word as wat van toepassing is op grondstowwe en toerusting vir die nywerheid, naamlik dat strenger invoerbeheer toegepas word in gevallen waar voorrade in die land so ruim is dat 'n inkorting daarvan geen nadelige uitwerking op die volkshuishouding of op die ekonomiese bedrywigheid van die betrokke sektor sal hê nie. Met hierdie doel voor oë sal meeste van die goedere wat op die „Vrylys” verskyn voortaan ook onderhewig aan invoerbeheer wees. Verder is 'n klein aantal handelsartikels na die „Beperkte Lys” oorgeplaas aangesien hulle of in aansienlike mate plaaslik geproduceer word of nie op 'n groot skaal ingevoer hoef te word nie. Terselfdertyd is die basis waarop algemene verbruiksgoedere-permitte ingebruik kon word vir goedere op die „Beperkte Lys” gewysig van twee rand vir een rand na drie rand vir een rand. Die toeewing om die eerste R5,000 op die basis van een vir een om te ruil sal egter gehandhaaf word.

Met betrekking tot daardie soorte verbruiksgoedere ten opsigte waarvan normaalweg 'n derde-ronde permituitgifte gemaak word, het die Minister besluit dat, aangesien dit wil voorkom asof voorrade daarvan op 'n redelike hoë peil is, geen derde-ronde uitreiking hierdie jaar gemaak sal word nie.

Benewens hierdie invoerbeperkings wat in die breëre sin beoog het om die ander maatreëls wat daarop gemik is om die oormatige monetêre vraag te verminder, aan te vul, het die Minister van Finansies op 13 September die volgende fiscale beleidsmaatreëls aangekondig:<sup>1</sup>

(1) Eerstens sou die Regering self trag om sy uitgawes gedurende die komende maande te verlaag, veral op kapitaalwerke, en alle belangrike tenders vir Regeringsaankope sou eers deur 'n spesiale Kabinetskomitee beoordeel word voordat dit na die Tenderraad gaan.

(2) Tweedens het die regering die heelhartige same-werking van die Provinciale Administrateurs verky om die uitgawes van die Administrasies in bedwang te hou. Samesprekings is ook met die belangrikste munisipaliteite gevoer, en die Regering verwag dat hulle op hulle uitgawes sal besnoei. Op dieselfde wyse is die Regering van voorneme om die belangrikste openbare korporasies te nader en verwag om hulle same-werking te kry.

<sup>1</sup> Die volledige teks van die Minister se verklaring verskyn op bladsy xxiii van hierdie Kwartaalblad.

Derdens, waar die Regering aanvaar dat sekere kapitaalwerke, soos dié van die Spoorweë asook behuising, om ekonomiese en sosiale redes nie uitgestel kan word nie, besef hy die belangrikheid daarvan om hierdie noodsaaklike werke op 'n nie-inflasionistiese wyse te finansier. Met dit in gedagte is besluit om 'n twintigjaarlening op 15 Oktober teen 'n koers van 6% uit te skryf, die hoogste koers tot dusver op 'n Regeringslening in Suid-

Afrika. Die Minister het ook die hoop uitgespreek dat lewensversekeringsorganisasies, pensioenfondse en ander finansiële instellings, hierdie lening in nasionale belang sal ondersteun. Hy het verder 'n beroep op private organisasies met aansienlike fondse tot hul beskikking gedoen om die Regeringslening te ondersteun eerder as om met groot nuwe kapitaalprojekte op hierdie stadium voort te gaan.

NOTA.—Aandag word op die nuwe tabelle vir handelsbanke, wat op bladsye 4 (a) tot 4 (d) verskyn, gevestig.

*Indekse — Seisoensveranderings uitgesluit (1958 = 100)*

	1964			1965		
	2de Kw.	3de Kw.	4de Kw.	1ste Kw.	2de Kw.	Jul.
Bankdebiteringe	213	204	204	222	234	232
Diskonteringe en voorskotte van handelsbanke	152	164	182	194	201	204
Effektebeursomset	357	271	250	239	200	201
Nywerheidsproduksie	159	163	165	168	169	---
Waarde van goudproduksie	177	183	188	185	189	190
Waarde van invoer	135	145	152	148	173	158
Waarde van uitvoer	132	127	138	131	129	110
Spoorweginkomste	148	149	153	158	159	161
Waarde van kleinhandelsverkope	125	131	134	132	135	---
Waarde van eiendomtransaksies	214	233	251	241	209	---
Waarde van bouplanne goedgekeur	185	209	219	273	245	220
Werkgeleenheid:						
Private fabriekswese	127	130	132	---	---	---
Private konstruksie	122	125	127	---	---	---
Mynwese	111	112	112	109	111	---
Werkloosheid	81	73	66	63	58	58

## PERSVERKLARING DEUR DIE MINISTER VAN FINANSIES

(13 September 1965)

**DIE** Regering is al vir etlike maande besig om geleidelik die inflasione druk op die ekonomie te verlig sonder om ekonomiese ontwikkeling in 'n te hoë mate te demp. Met hierdie doel is sekere monetêre en ander stappe reeds gedoen. Daar is tekens dat hierdie maatreëls hul uitwerking nou begin toon, maar die gevaar bestaan dat hulle geneutraliseer kan word indien die besteding van geld deur openbare owerhede sowel as deur die private sektor nie in toom gehou word nie en indien openbare of private kapitaaluitgawes op 'n inflasione manier gefinansier word. Gevolglik het die Regering die volgende besluite in hierdie verband geneem:

*Eerstens* sal die Regering self ernstige pogings aanwend om sy besteding, veral op kapitaalwerke, gedurende die volgende maande te verminder. Elke staatsdepartement sal sy begroting hersien ten einde sy uitgawes waar moontlik te besnoei, uit te stel, of oor 'n langer tydperk uit te rek. By die opstel van hul begrotings van uitgawes vir die volgende boekjaar sal alle departemente die uiterste versigtigheid uitoefen om slegs die dringendste dienste in te sluit. Verder sal alle belangrike tenders vir staatsaankope deur 'n spesiale kabinetskomitee oorweeg word alvorens hulle deur die Tenderraad uitgereik word.

*Tweedens* het die Regering samesprekings gevoer met die Administrateurs van die Provincies en hul heelhartige samewerking verkry om die besteding van fondse deur hul administrasies op soortgelyke wyse in toom te hou. Stappe word gedoen om te sorg dat die inkorting van binnekantse besteding so eweredig moontlik deur hulle uitgevoer kan word. Dit is ook nodig om te beklemtoon dat dit die hele doel sou verydel indien besparings as gevolg van bogenoemde stappe op 'n ander wyse in die bestedingstroom teruggevoer sou word. Sover moontlik moet sodanige fondse bevries word totdat die tyd geleë is om hulle weer vir noodsaklike werke aan te wend.

Samesprekings is ook met verteenwoordigers van die vernaamste munisipaliteite gevoer en die Regering verwag van alle plaaslike owerhede om hul uitgawes te besnoei en om hul kapitaalwerke waar moontlik uit te stel of uit te rek. 'n Gedetailleerde skrywe word aan plaaslike owerhede gerig.

Die Regering sal sy beleid ook aan die vernaamste openbare nutsmaatskappye en staatskorporasies oordra en verwag ook om hul samewerking te verkry om, waar moontlik, hul kapitaalbesteding te besnoei of tydelik uit te stel.

Vanselfsprekend kan sekere kapitaalwerke, soos

byvoorbeeld ten opsigte van spoorweë en behuising, om ekonomiese of maatskaplike redes eenvoudig nie uitgestel word nie, maar dan is dit nog belangrik dat hierdie noodsaklike werke op 'n nie-inflasione manier, dit wil sê uit lopende besparings, gefinansier word. Die Staat het gevoleklik besluit om 'n langtermyn (twintig jaar) lening op 15 Oktober uit te reik teen 'n rentekoers van 6%. Die Regering het samesprekings gevoer met die verteenwoordigers van lewensversekeringsmaatskappye en pensioenfondse en doen 'n ernstige beroep op hierdie en ander finansiële instellings om hierdie lening te steun. Finansiële instellings het 'n p'ig teenoor die landsekonomie sowel as 'n regstreekse belang by die voorkoming van inflasie en die Regering vertrou dat hulle hierdie beroep in ag sal neem en in 'n aansienlike mate vir die nuwe staatslening sal inskryf. Die rentekoers is terloops die hoogste wat ooit vir 'n staatslening in Suid-Afrika aangebied is en die termyn is besonder geskik vir instellings wat 'n vaste rentekoers oor 'n lang tydperk verlang, soos byvoorbeeld assuransiemaatskappye en pensioenfondse.

'n Beroep word ook op groot private instansies gedoen wat aansienlike bedrae geld tot hul beskikking het om liever nie in hierdie stadium met groot nuwe kapitaalprojekte voort te gaan nie, maar eerder vir staatslenings in te skryf om sodoende die veldtog teen inflasie aan te help. Dit is in hul eie sowel as in landsbelang dat die privaatsektor mee help om binnelandse besteding in te kort tot nader kennisgewing.

In wese is die huidige inflasione druk te wyte aan 'n poging om te veel te doen binne 'n te kort tydsbestek; met ander woorde Suid-Afrika leef bokant sy vermoë. Dit is dus baie belangrik dat ons almal minder moet uitgee en meer moet bespaar. Rentekoerse op spaardeposito's ens. is vandag baie gunstig en die publiek kan hulself sowel as die landsekonomie help deur in groter mate te bespaar. Ten einde besparings in die Posspaarbank aan te moedig, sal die rentekoerse op spaardeposito's vanaf 1 Oktober tot 4% per jaar verhoog word, terwyl 'n nuwe reeks Nasionale Spaarsertifikate teen 'n baie gunstige rentekoers binnekort uitgereik sal word.

Die probleem van inflasie is ernstig, maar dit kan spoedig en met die minste ongerief opgelos word indien almal saamwerk in die rigtings wat hierbo aangedui word. As dit gebeur, kan dit onnodig blyk om later meer drastiese stappe te doen. Die Regering sal sy deel bydra en vertrou dat hy op die samewerking van ander instansies, beide in die privaat- en in die openbare sektor, sal kan staatmaak.

I.—SOUTH AFRICAN RESERVE BANK  
 (R millions)

End of-- End—	Notes in Circulation <sup>1</sup> Note in omloop <sup>1</sup>	LIABILITIES — LASTE				Total Liabilities or Assets Totale laste of bates	Gold Coin and Bullion <sup>2</sup> Goudmunt en staafgoud <sup>2</sup>	Foreign Bills Buitelandse wissels			
		DEPOSITS DEPOSITO'S									
		Bankers Bankiers-	Central Government Sentrale regering	Provincial Administra- tions Provinsiale Administrasie	Other Ander						
1938—Dec./Des.	38·6	48·8	3·4	0·4	5·8	103·7	77·2	15·2			
1949—Dec./Des.	137·0	107·9	7·3	2·4	12·6	301·2	90·8	114·3			
1950—Dec./Des.	152·9	133·8	60·9	4·4	18·7	399·2	139·5	188·3			
1951—Dec./Des.	171·5	84·6	35·4	2·5	6·3	340·4	134·7	131·7			
1952—Dec./Des.	183·6	93·6	41·1	3·1	6·0	375·6	120·5	138·9			
1953—Dec./Des.	199·4	89·2	8·9	3·6	7·5	346·2	124·9	72·4			
1954—Dec./Des.	211·1	91·3	49·1	2·9	3·9	396·5	141·1	144·0			
1955—Dec./Des.	222·4	89·5	37·2	0·3	4·6	389·8	150·3	91·0			
1956—Dec./Des.	235·3	93·4	41·5	0·2	4·7	407·7	158·7	83·7			
1957—Dec./Des.	241·2	93·9	12·6	0·1	5·2	396·1	153·5	27·4			
1958—Dec./Des.	242·8	93·9	17·9	1·0	4·4	398·0	149·9	38·7			
1959—Dec./Des.	241·8	97·4	68·8	1·0	5·4	454·3	168·9	96·0			
1960—Dec./Des.	243·2	98·9	39·5	0·5	18·1	472·5	126·2	—			
1961—Dec./Des.	255·4	101·7	60·3	2·5	34·4	505·7	211·5	19·1			
1962—Dec./Des.	276·1	122·4	113·9	4·0	8·8	568·6	353·3	31·5			
1963—Dec./Des.	302·3	133·8	161·9	11·9	13·2	651·8	446·3	21·5			
1964—Dec./Des.	337·0	154·3	85·6	12·0	14·2	646·7	407·0	8·4			
1963—Jul.	270·8	121·9	174·4	12·4	9·2	624·8	433·1	19·4			
Aug.	275·4	120·9	185·8	13·4	8·8	639·7	452·6	17·6			
Sept.	284·5	129·0	180·6	14·6	8·5	650·1	455·7	17·3			
Oct./Okt.	279·6	126·5	168·0	15·4	8·2	623·2	446·5	16·8			
Nov.	286·3	126·1	190·9	12·0	9·6	654·9	445·5	13·9			
Dec./Des.	302·3	133·8	161·9	11·9	13·2	651·8	446·3	21·5			
1964—Jan.	283·2	135·3	196·6	11·8	9·5	674·0	447·5	13·8			
Feb.	285·8	128·6	206·9	20·8	9·8	683·8	447·1	15·6			
Mar./Mrt.	296·4	138·3	109·2	34·6	18·2	636·0	444·0	11·4			
April	296·3	133·3	136·4	17·3	10·0	630·2	444·6	8·6			
May/Mei	298·3	133·6	126·2	11·8	13·1	606·0	443·2	5·7			
Jun.	301·8	136·1	144·8	9·3	9·9	625·0	430·1	12·7			
Jul.	308·1	140·7	143·1	12·9	9·1	643·9	435·5	17·4			
Aug.	307·5	137·8	148·6	12·4	9·7	642·7	422·9	2·0			
Sept.	314·4	143·3	132·7	19·0	8·6	642·4	417·6	20·5			
Oct./Okt.	314·0	143·4	114·7	13·7	7·4	632·5	425·7	16·0			
Nov.	324·3	141·0	95·3	14·5	9·3	676·4	419·8	6·9			
Dec./Des.	337·0	154·3	85·6	12·0	14·2	646·7	407·0	8·4			
1965—Jan.	316·6	103·6	117·5	14·3	8·6	601·1	386·1	10·0			
Feb.	321·3	99·5	173·8	22·0	9·2	667·7	367·9	7·1			
Mar./Mrt.	324·9	122·8	141·9	40·1	9·7	681·9	352·6	12·0			
April	329·6	98·5	104·1	21·5	10·2	611·4	321·3	—			
May/Mei	328·8	100·8	79·9	16·9	9·4	569·1	289·4	7·0			
Jun.	330·3	104·2	78·9	22·2	10·0	590·5	265·7	3·0			
Jul.	334·4	105·7	76·0	11·6	9·0	585·9	254·7	16·0			
Aug.	329·8	102·9	75·2	20·3	8·3	595·5	240·5	12·4			

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 30th June, 1946, up to December, 1949, at the statutory price of R17.20 per fine ounce, as from 31st December, 1949, at the new statutory price of R24.80 per fine ounce.
3. 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.

## —SUID-AFRIKAANSE RESERWEBANK

(R miljoene)

## 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 S.A. Beleg- gings binne S.A.	Ratio of Legal Reserve to Liabilities to Public <sup>3</sup> Verhouding van wetlike reserwe tot verpligtings teenoor publiek <sup>3</sup> %
Invest- ments	Other	Total	Pasmunt		Commercial	Treasury	Govern- ment Regering	Other Ander		
Beleg- gings	Andc	Totaal		Handels-	Skatkis-					
—	1·2	16·3	93·6	0·2	—	—	3·8	—	3·6	55·4
—	3·6	118·0	208·8	0·8	—	—	29·4	19·4	31·2	60·0
—	4·2	192·5	332·0	0·5	1·6	2·5	—	12·4	40·9	75·3
0·5	6·9	139·1	273·8	0·3	1·4	2·0	—	13·0	39·1	75·2
0·5	10·0	149·4	270·0	0·5	—	—	—	29·6	58·8	61·8
1·9	10·0	84·3	209·2	0·5	—	16·0	23·0	17·7	67·2	53·0
4·3	6·1	154·4	295·5	0·5	—	1·5	—	10·7	73·9	66·0
10·0	6·8	107·8	258·1	0·9	0·2	22·5	—	15·1	81·7	58·9
10·2	9·5	103·3	262·0	0·9	10·4	9·0	—	29·7	81·5	58·0
14·9	8·1	50·5	204·0	0·8	6·7	55·0	—	18·7	96·5	48·8
16·9	18·9	74·5	224·3	0·8	—	37·1	—	21·5	100·0	51·5
20·0	18·9	134·9	303·8	0·8	6·0	7·0	—	23·1	97·0	59·5
21·6	23·3	44·9	171·1	0·7	50·0	27·4	—	48·8	159·9	32·1
19·3	26·7	65·1	276·6	1·4	32·0	5·5	—	22·3	146·4	56·9
24·2	21·9	77·6	430·8	1·1	33·0	31·0	—	42·9	6·9	79·5
27·6	19·2	68·3	514·7	0·9	25·0	9·4	—	37·7	25·4	84·5
30·0	25·3	63·8	470·8	0·4	—	3·7	—	70·0	58·2	78·0
26·5	25·2	71·1	504·2	1·1	10·0	32·6	—	15·9	33·8	84·7
27·0	22·0	66·6	519·2	1·1	10·0	18·1	—	13·6	34·5	87·9
27·3	19·1	63·7	519·4	1·0	35·0	14·8	—	23·9	33·2	83·1
27·3	25·5	69·5	516·0	1·0	31·0	3·5	—	14·1	30·8	87·3
27·4	27·7	69·0	514·6	0·9	25·0	4·8	—	20·6	25·5	88·0
27·6	19·2	68·3	514·7	0·9	25·0	9·4	—	37·7	25·4	84·5
27·9	22·7	64·3	511·8	0·9	19·0	26·6	—	54·3	25·3	80·4
28·3	22·2	66·1	513·2	0·9	22·0	52·9	—	18·7	25·4	81·4
28·8	19·7	59·9	504·0	0·8	18·0	—	—	40·5	28·2	86·1
28·3	22·5	59·4	504·0	0·8	4·0	10·6	—	48·4	36·0	84·2
28·0	21·2	54·9	498·1	0·8	2·0	6·1	—	15·8	36·0	90·5
28·2	27·8	68·6	498·7	0·7	—	4·0	—	48·4	39·3	84·8
28·7	23·3	69·3	504·8	0·7	15·0	25·4	—	29·3	39·4	82·2
28·9	23·3	54·1	477·0	0·6	20·0	33·9	—	40·1	38·9	78·2
29·4	21·6	71·6	489·2	0·6	25·0	6·1	—	51·3	40·9	79·5
29·4	20·8	66·2	491·9	0·6	10·0	14·6	—	51·0	40·9	80·9
29·4	26·7	63·1	482·9	0·5	—	19·8	—	52·3	55·6	79·0
30·0	25·3	63·8	470·8	0·4	—	3·7	—	70·0	58·2	78·0
30·1	24·5	64·6	450·7	0·4	8·0	14·6	—	41·6	61·3	78·2
29·9	25·3	62·3	430·2	0·5	12·0	55·1	—	58·8	66·1	68·0
30·0	30·0	72·0	424·6	0·4	17·0	50·9	—	75·6	72·6	64·1
29·6	31·0	60·6	381·8	0·4	15·0	38·7	—	74·0	74·8	63·8
29·7	27·5	64·2	353·6	0·6	10·0	12·2	—	74·8	74·8	65·2
29·8	29·1	61·9	327·6	0·9	30·0	19·4	—	79·6	97·4	56·1
30·1	31·0	77·0	331·7	0·7	30·0	21·0	—	89·2	90·3	54·7
30·2	40·4	38·1	323·6	0·6	42·0	25·7	—	46·9	93·0	56·2

1. Sedert Junie 1924 sluit hierdie pos die note van ander banke waarvoor die Reserwebank aanspreeklikheid aanvaar het, in.
2. Gewaardeer tot Junie 1946, teen kosprys; vanaf 30 Junie 1946 tot Desember 1949, teen die statutêre prys van R17.20 per fyn ons; sedert 31 Desember 1949, teen die nuwe statutêre prys van R24.80 per fyn ons.
3. 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.

II.—COMMERCIAL BANKS  
 (R millions)

End of — End	LIABILITIES IN S.A. AND S.W.A. — LASTE BINNE S.A. EN S.W.A.							
	DEPOSITS — DEPOSITO'S				Total Liabilities to Public Totale verplichtings teenoor publiek	Total Liabilities Totale laste	CASH RESERVES	
	Demand <sup>1</sup> Onmiddellik opeisbare <sup>1</sup>	Fixed Vaste	Savings Spaar-	Total Totaal			Subsidiary Coin Pasmunt	Gold Coin and Bullion Goudmunt en staafgoud
1949—Dec./Des. ....	602·5	37·3	31·0	670·8	675·6	718·1	2·5	0·2
1950—Dec./Des. ....	676·0	48·7	33·7	758·4	765·3	809·5	2·6	0·3
1951—Dec./Des. ....	684·5	51·9	38·3	774·7	780·9	837·4	2·8	0·2
1952—Dec./Des. ....	670·3	87·3	49·4	807·1	813·7	872·7	3·7	0·2
1953—Dec./Des. ....	694·3	74·1	68·2	836·6	842·0	900·3	3·5	0·3
1954—Dec./Des. ....	706·5	116·0	83·1	905·7	911·4	973·8	4·0	0·2
1955—Dec./Des. ....	667·2	193·8	97·6	958·6	963·6	1,034·2	4·1	0·2
1956—Dec./Des. ....	684·0	259·6	114·9	1,058·5	1,064·2	1,135·0	4·4	0·2
1957—Dec./Des. ....	696·7	308·7	133·9	1,139·2	1,145·7	1,226·6	4·4	0·1
1958—Dec./Des. ....	673·5	298·1	143·7	1,115·2	1,122·6	1,206·3	4·7	0·1
1959—Dec./Des. ....	713·2	318·7	159·5	1,191·4	1,202·0	1,283·3	4·5	0·2
1960—Dec./Des. ....	710·0	308·0	170·8	1,188·8	1,204·9	1,298·6	4·8	—
1961—Dec./Des. ....	692·3	369·6	178·1	1,240·0	1,252·0	1,349·3	4·8	—
1962—Dec./Des. ....	829·0	445·5	207·7	1,482·2	1,489·9	1,600·4	5·5	—
1963—Dec./Des. ....	952·3	402·9	232·9	1,588·0	1,595·5	1,729·9	5·8	0·1
1964—Dec./Des. ....	1,046·1	555·3	257·3	1,857·7	1,875·3	2,031·5	5·2	0·1
1963—Jan. ....	775·5	439·9	207·8	1,423·1	1,430·5	—	6·7	0·2
Feb. ....	773·5	438·4	208·6	1,420·5	1,427·7	—	6·4	0·2
Mar./Mrt. ....	773·1	442·2	212·2	1,427·5	1,433·0	1,548·7	5·4	0·1
April ....	796·1	441·0	212·1	1,449·2	1,456·3	—	6·1	0·3
May/Mei ....	797·9	453·7	213·4	1,465·0	1,469·8	—	5·5	0·2
Jun. ....	820·8	459·8	213·5	1,494·1	1,498·2	1,615·3	5·4	0·2
Jul. ....	810·0	450·3	215·4	1,475·7	1,483·5	—	6·0	0·2
Aug. ....	853·4	429·7	220·1	1,503·1	1,509·5	—	5·2	0·2
Sept. ....	853·1	441·1	225·5	1,519·7	1,527·4	1,655·7	5·8	0·1
Oct./Okt. ....	851·0	433·5	229·2	1,513·7	1,519·3	—	6·5	0·1
Nov. ....	927·5	414·6	229·8	1,571·9	1,577·2	—	5·7	0·1
Dec./Des. ....	952·3	402·9	232·9	1,588·0	1,595·5	1,729·9	5·8	0·1
1964—Jan. ....	879·9	402·8	234·4	1,517·0	1,530·8	—	6·4	0·2
Feb. ....	896·0	391·2	233·4	1,520·6	1,528·7	—	5·8	0·1
Mar./Mrt. ....	929·3	403·1	237·3	1,572·7	1,580·7	1,714·0	5·9	0·2
April ....	928·1	407·1	239·3	1,574·5	1,582·8	—	6·3	0·2
May/Mei ....	927·8	417·0	241·2	1,586·1	1,591·8	—	5·3	0·1
Jun. ....	997·5	431·9	239·4	1,668·8	1,677·0	1,813·8	5·9	0·2
Jul. ....	927·7	460·5	240·7	1,628·9	1,644·1	—	5·3	0·2
Aug. ....	950·7	484·1	245·5	1,680·3	1,687·7	—	5·7	—
Sep. ....	956·0	498·5	252·1	1,706·7	1,720·2	1,865·2	5·9	0·1
Oct./Okt. ....	928·1	504·6	255·5	1,688·2	1,708·6	—	5·2	0·2
Nov. ....	980·0	534·9	257·7	1,772·6	1,783·5	—	5·6	0·3
Dec./Des. ....	1,046·1	555·3	257·3	1,857·7	1,875·3	2,031·5	5·2	0·1
1965—Jan. ....	978·0	591·1	252·2	1,821·3	1,858·7	—	5·8	0·1
Feb. ....	951·7	627·7	250·5	1,829·8	1,872·9	—	5·4	—
Mar./Mrt. ....	953·4	674·8	247·4	1,875·5	1,890·1	—	6·1	0·2

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

2. Including notes of Commercial Banks in South West Africa.

3. South African Reserve Bank.

4. National Finance Corporation of South Africa.

5. With Discount Houses.

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4

— HANDELSBANKE  
(R miljoene)

ASSETS IN S.A. AND S.W.A. — BATES BINNE S.A. EN S.W.A.

RATIO TO LIABILITIES TO PUBLIC  
VERHOUDING TOT VERPLIGTINGS  
TEENOOR PUBLIEK

— KONTANTRESERWES							Total Assets	Ratio to Liabilities to Public		
Notes <sup>2</sup> of S.A.R.B. <sup>3</sup>	Balances with S.A.R.B. <sup>3</sup>	Balances with N.F.C. <sup>4</sup>	Total	Money at Call <sup>5</sup>	Discounts, Loans and Advances	Invest- ments	Total Assets	Cash Reserves	Discounts, Loans and Advances	Liquid Assets
Banknote <sup>2</sup> van S.A.R.B. <sup>3</sup>	Saldo's by S.A.R.B. <sup>3</sup>	Saldo's by N.F.K. <sup>4</sup>	Totaal	Daggeld <sup>5</sup>	Diskonteringe, lenings en voorskotte	Beleg- gings	Total Assets	Kontant- reserwes	Diskonteringe, lenings en voorskotte	Likwiede bates
22·7	107·8	34·7	167·9	—	257·0	248·1	717·2	24·9	38·0	...
25·4	134·3	31·5	194·1	—	281·3	283·2	810·3	25·4	36·8	...
30·3	84·4	2·2	120·0	—	418·1	246·9	838·1	15·4	53·5	...
31·2	94·5	31·5	161·1	—	376·2	279·4	874·2	19·8	46·2	...
32·3	86·2	5·9	128·2	—	431·3	273·1	901·0	15·2	51·2	...
36·3	91·0	15·0	146·5	—	491·1	259·4	973·2	16·1	53·9	...
40·2	88·6	25·6	158·7	—	561·3	239·2	1,034·8	16·5	58·3	...
46·8	92·8	61·2	205·3	—	572·2	263·6	1,136·6	19·3	53·8	...
46·6	92·7	31·7	175·5	4·8	663·6	263·1	1,227·3	15·3	57·9	...
45·2	93·6	58·2	201·8	11·1	621·5	273·6	1,206·8	18·0	55·4	...
43·3	97·5	36·1	181·6	12·6	638·8	329·4	1,284·4	15·1	53·1	...
49·3	99·6	11·2	165·0	4·2	770·3	239·4	1,298·5	13·7	63·9	...
50·7	101·3	23·6	180·5	61·1	742·9	237·5	1,349·4	14·4	59·3	...
56·6	121·7	43·2	227·1	143·3	737·2	284·4	1,583·0	15·2	49·5	49·2
58·8	133·6	27·8	226·0	82·7	865·0	319·0	1,717·4	14·2	54·2	44·4
61·2	152·8	22·4	241·7	75·0	1,211·2	258·0	2,044·3	12·9	64·6	37·3
41·9	121·9	20·9	191·5	116·4	747·7	295·7	...	13·4	52·3	47·7
35·5	115·7	21·8	179·6	104·0	780·5	290·6	...	12·6	54·7	45·8
36·9	118·7	28·5	189·5	80·8	812·5	293·6	1,543·0	13·2	56·7	45·1
40·4	116·4	20·4	183·6	92·1	811·9	291·1	...	12·6	55·8	44·4
28·3	118·4	17·5	169·8	82·2	828·0	305·8	...	11·6	56·3	44·0
34·1	120·8	31·5	191·9	80·8	841·1	317·0	1,605·4	12·8	56·1	45·3
43·2	122·2	8·6	180·1	54·0	855·3	321·4	...	12·1	57·7	48·7
34·3	120·6	34·2	194·4	77·6	888·1	296·7	...	12·9	58·8	45·6
37·9	128·5	26·0	198·3	65·8	887·7	290·7	1,646·0	13·0	58·0	42·8
41·7	125·5	18·1	191·9	97·5	863·2	291·4	...	12·6	56·8	44·0
36·4	126·1	34·3	202·6	128·1	871·6	306·0	...	12·8	55·3	44·9
58·8	133·6	27·8	226·0	82·7	865·0	319·0	1,717·4	14·2	54·2	44·4
31·9	134·1	16·2	188·7	39·8	890·7	332·2	...	12·3	58·2	41·6
31·8	128·4	17·6	183·7	34·4	942·2	320·5	...	12·0	61·6	40·3
42·0	137·7	44·8	230·6	14·8	952·6	306·7	1,705·8	14·6	60·3	39·3
44·7	132·5	9·3	192·9	24·2	994·0	301·2	...	12·2	62·8	38·1
36·7	133·2	31·3	206·5	41·1	1,013·1	295·9	...	13·0	63·6	39·7
44·2	136·2	34·3	220·8	38·0	1,049·6	290·0	1,811·5	13·2	62·6	38·4
36·2	140·7	10·9	193·3	25·4	1,083·6	282·8	...	11·8	65·9	35·1
44·6	138·8	13·6	202·7	44·5	1,107·4	283·1	...	12·0	65·6	37·4
44·3	142·6	24·0	216·9	53·6	1,106·9	280·1	1,864·0	12·6	64·3	37·0
39·9	142·6	9·1	196·9	29·2	1,144·3	285·1	...	11·5	67·0	35·2
47·2	142·6	16·3	212·0	34·0	1,177·3	265·0	...	11·9	66·0	34·8
61·2	152·8	22·4	241·7	75·0	1,211·2	258·0	2,044·3	12·9	64·6	37·3
40·1	99·5	37·9	183·3	72·9	1,238·8	282·7	...	...	...	...
35·9	85·6	17·8	144·8	62·3	1,283·7	306·3	...	...	...	...
51·5	111·1	15·5	184·4	54·8	1,307·9	276·9	...	...	...	...

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

2. Insluitende note van handelsbanke in Suidwes-Afrika.

3. Suid-Afrikaanse Reserwebank.

4. Nasionale Finansiekorporasie van Suid-Afrika.

5. By diskontohuise.

4(a)

**IIA—COMMERCIAL BANKS<sup>1</sup> — HANDELSBANKE<sup>1</sup>**  
**SELECTED LIABILITIES AND ASSETS**      **UITGESOEKTE LASTE EN BATES**  
(R millions)                                        (R miljoene)

End of—	Demand Deposits	Total Deposits	Total Liabilities to the Public	Cash Reserves <sup>2</sup>	Cash Reserves and Call Money	Total Liquid Assets <sup>3</sup>	Other Prescribed Investments <sup>4</sup>	Total Prescribed Investments <sup>5</sup>	Advances and Non-liquid Discounts <sup>6</sup>	Total Advances and Discounts
End—	Onmiddellik op-eisbare deposito's	Totale deposito's	Totale verpligtings teenoor die publiek	Kontant-reserwes <sup>2</sup>	Kontant-reserwes en daggeld	Totale likwiede bates <sup>3</sup>	Ander voorgeskrewe beleggings <sup>4</sup>	Totale voorgeskrewe beleggings <sup>5</sup>	Voorskotte en nie-likwiede diskontering <sup>6</sup>	Totale voorskotte en diskontering <sup>6</sup>
1965—Mar./Mrt.	931·6	1,861·6	1,901·4	168·9	238·2	565·7	71·3	637·0	1,179·1	1,307·4
April	968·7	1,894·9	1,937·8	133·1	191·5	555·0	70·8	625·9	1,204·2	1,341·4
May/Mei	966·3	1,916·4	1,961·5	136·1	252·5	616·5	69·3	685·8	1,192·4	1,337·0
Jun.	994·2	1,961·0	2,011·2	145·3	221·4	610·7	71·1	681·8	1,201·2	1,351·3
Jul.	928·0	1,900·9	1,947·6	140·9	209·6	615·3	52·5	667·8	1,207·6	1,371·3

**II B—COMMERCIAL BANKS<sup>1</sup>**  
**RATIOS OF SELECTED ASSETS TO TOTAL LIABILITIES TO THE PUBLIC**

End of—	Total Liabilities to the Public Totale verpligtings teenoor die publiek R mill./R milj.	Amounts (R millions)—Bedrae (R miljoene)					
		Liquid Assets Likwiede bates			Other Prescribed Investments Ander voorgeskrewe beleggings	Total Prescribed Investments Totale voorgeskrewe beleggings	Advances and Non-liquid discounts Voorskotte en nie-likwiede diskontering
		Actual Werklike	Required Vereiste	Excess Oorskot			
1965—March	1,901·4	565·7	406·3	159·4	71·3	637·0	1,179·1
April	1,937·8	555·0	456·1	98·9	70·8	625·9	1,204·2
May	1,961·5	616·5	495·8	120·7	69·3	685·8	1,192·4
June	2,011·2	610·7	530·0	80·6	71·1	681·8	1,201·2
July	1,947·6	615·3	577·6	37·7	52·5	667·8	1,207·6

**II C—COMMERCIAL BANKS<sup>1</sup>**  
**DISCOUNTS AND ADVANCES**  
(R millions)

End of—	Bills Discounted or Purchased Wissels verdiskonter of aangekoop				Advances According to Types of Borrowers					
	Domestic Assets Binnelandse bates		Foreign Assets Buite-landse bates	Total Totaal	Residents				Other Private Borrowers	
	Liquid	Non-Liquid			Govern-ment <sup>7</sup>	Land Bank <sup>8</sup>	Banking Institutions <sup>9</sup>	Bankinstel-lings <sup>9</sup>		
End of—	Liquid	Non-Liquid	Buite-landse bates	Total Totaal	Regering <sup>7</sup>	Landbank <sup>8</sup>	Bankinstel-lings <sup>9</sup>	Bankinstel-lings <sup>9</sup>	Companies Maatskappye	Individuals Individue
1965—March	109·0	35·5	2·6	147·1	4·5	19·3	4·9	4·9	..	..
April	118·0	30·2	3·2	151·3	6·4	19·1	3·5	3·5	..	..
May	118·0	33·4	2·3	153·7	4·1	26·6	10·1	10·1	..	..
June	118·0	21·0	4·4	143·5	5·9	32·1	11·5	11·5	..	..
July	119·4	40·9	3·6	163·9	10·3	44·2	9·2	9·2	..	..

(1) For the purposes of this table, "domestic" refers to the Republic of South Africa and South West Africa.

(2) Coin, bullion, Reserve Bank notes and balances with the Reserve Bank.

(3) Cash reserves; money at call; Treasury bills; liquid trade bills, promissory notes and acceptances; bills of and advances to the Land Bank; short-term Government stock and Land Bank debentures; demand deposits with monetary banking institutions; and certain other specified assets such as export credit notes of the Industrial Development Corporation.

(4) Government stock and Land Bank debentures not ranking as liquid assets, stocks of and loans and advances to local authorities, stocks of selected public corporations, and certain other specified assets such as shares of the Reserve Bank and the National Finance Corporation.

(5) Total of Liquid Assets and Other Prescribed Investments.

(6) Includes discounts of bills, promissory notes and acceptances which do not qualify as liquid assets, but excludes loans to discount houses and advances to the Land Bank.

(7) Mainly local authorities.

(8) Liquid assets.

(9) Excluding call money (call loans and deposits) with the discount houses and the National Finance Corporation.

In this issue of the Quarterly Bulletin, a new set of tables is introduced presenting statistical information in respect of the South African commercial banks as based on monthly and quarterly data supplied in terms of the requirements of the Banks Act, 1965, and on data made available monthly to the Reserve Bank itself. These tables will eventually replace Table II as hitherto published.

Being based on the revised definitions and interpretations of concepts as contained in the new Banks Act and the official Regulations pertaining thereto, the statistical series presented in these tables should generally be taken to be not strictly comparable with similar data published in Table II. Data should also be considered preliminary and subject to possible revision.

In hierdie uitgawe van die Statistiese Kwartaalblad word 'n nuwe stel tabelle aangebied waarin 'n uiteensetting gegee word van statistiese inligting ten opsigte van die Suid-Afrikaanse handelsbanke soos gegrond op gegewens wat ooreenkomsdig die vereistes van die Bankwet van 1965 maandeliks en kwartaalliks verstrek word en op gegewens wat maandeliks aan die Reserwebank self ter beschikking gestel word. Hierdie tabelle sal met verloop van tyd die plek inneem van Tabel II soos dit tot dusver gebubliseer is.

Aangesien die statistiese reekse wat in hierdie tabelle aangebied word, berus op die gewysigde omskrywings en vertolkings van begrippe soos vervat in die nuwe Bankwet en op die amptelike Regulasies wat daarop betrekking het, behoort hierdie gegewens oor die algemeen beskou te word as nie streng vergelykbaar met soortgelyke gegewens wat in tabel II gepubliseer is nie. Verder behoort die gegewens ook beskou te word as voorlopig en onderhewig aan moontlike hersiening.

### HANDELSBANKE<sup>1</sup> VERHOUDINGS VAN UITGESOEKTE BATES TOT TOTALE VERPLIGTINGS TEENOOR DIE PUBLIEK

Ratio to Total Liabilities to the Public Verhouding tot totale verpligtings teenoor die publiek						End—
Liquid Assets Liwiede bates			Other Prescribed Investments	Total Prescribed Investments	Advances and Non-liquid Discounts	
Actual Werklike %	Required Vereiste %	Excess Oorskot %	Ander voorgeskrewe beleggings %	Totale voorgeskrewe beleggings %	Voorskotte en nie-liwiede diskonteringe %	
29·8	21·4	8·4	3·7	33·5	62·0	1965—Maart
28·6	23·5	5·1	3·7	32·3	62·1	April
31·4	25·3	6·2	3·5	35·0	60·8	Mei
30·4	26·4	4·0	3·5	33·9	59·7	Junie
31·6	29·7	1·9	2·7	34·3	62·0	Julie

### HANDELSBANKE<sup>1</sup> DISKONTERINGE EN VOORSKOTTE (R miljoene)

Voorskotte volgens soorte lener				Total Discounts and Advances Totale diskontering en voorskotte					End—	
Inwoners		Non-residents	Total Advances Totale voorskotte	Domestic Assets Binnelandse bates			Foreign Assets	Total Totaal		
Ander private leners	Total Residents			Liquid	Non- liwiede	Total				
Total Totaal	Totaal inwoners	Nie- inwoners	Totale voorskotte	Likwiede	Nie- liwiede	Totaal	Buite- landse bates	Totaal		
1,125·5	1,154·1	6·2	1,160·3	128·3	1,170·3	1,298·6	8·7	1,307·4	1965—Maart	
1,153·9	1,182·8	7·2	1,190·0	137·1	1,193·9	1,231·0	10·4	1,341·4	April	
1,136·8	1,177·5	5·8	1,183·3	144·6	1,184·3	1,329·0	8·0	1,337·0	Mei	
1,152·7	1,202·2	5·7	1,207·8	150·1	1,191·1	1,341·2	10·1	1,351·3	Junie	
1,139·0	1,202·8	4·6	1,207·4	163·6	1,199·5	1,363·1	8·2	1,371·3	Julie	

- (1) Vir die doeleindes van hierdie tabel verwys „binnelandse“ na die Republiek van Suid-Afrika en Suidwes-Afrika.
- (2) Munt, staafgoud, Reserwebanknote en saldo's by die Reserwebank.
- (3) Kontantreserves; daggeld; skatkiswissels; likwiede handelswissels, promesses en aksepte; wissels van en voorskotte aan die Landbank, korttermyn staatseffekte en Landbankobligasies; onmiddellik opeisbare deposito's by monetêre bankinstellings; en sekere ander bepaalde bates soos uitvoerkredietobligasies („notes“) van die Nywerheid-ontwikkelingskorporasie.
- (4) Staatseffekte en Landbankobligasies wat nie as likwiede bates geld nie, effekte van en lenings en voorskotte aan plaaslike besture, effekte van uitgesoekte openbare korporasies, en sekere ander bepaalde bates soos aandele van die Reserwebank en die Nasionale Finansiekorporasie.
- (5) Totaal van Likwiede Bates en Ander Voorgeskrewe Beleggings.
- (6) Sluit in diskontering van wissels, promesses en aksepte wat nie as likwiede bates geld nie, maar sluit uit lenings aan diskontohuise en voorskotte aan die Landbank.
- (7) Hoofsaaklik plaaslike besture.
- (8) Likwiede bates.
- (9) Sluit daggeld (daggeldlenings en depositos) by die diskontohuise en die Nasionale Finansiekorporasie uit.

End of—	LIABILITIES										Acceptances	
	Deposits—Deposito's											
	Domestic—Binnelands											
	Demand Onmiddel- lik opeis- bare !!	Savings Spaar-	Fixed and Notice Vaste en kennisgewing				Total Totaal	Foreign Totaal	Total Deposits Totale deposito's	Aksepte		
			Short-term Kort- termyn	Medium-term Middel- termyn	Long-term Lang- termyn	Total Totaal	Buite- lands					
1965—March	901·2	242·2	76·0	221·5	377·6	675·0	1,818·4	43·2	1,861·6	2·7		
April	939·9	246·1	68·2	230·0	371·1	669·3	1,855·2	39·7	1,894·9	3·7		
May	941·1	250·9	80·7	222·6	384·4	687·7	1,879·7	36·7	1,916·4	5·3		
June	970·4	252·6	74·4	256·4	368·1	698·9	1,921·9	39·1	1,961·0	4·3		
July	901·6	261·8	88·5	273·3	335·4	697·2	1,860·6	40·3	1,900·9	3·2		

End of—	ASSETS									Other Prescribed Investments	
	Liquid Assets—Likwiede bates										
	Coin, Bullion and Reserve Bank Notes	Balances with Reserve Bank	Call Money with NFC and Discount Houses	Treasury Bills	Trade Bills, Promissory Notes and Accept- ances	Bills of and Advances to Land Bank	Short- term Govern- ment Stock	Other <sup>4</sup>	Total Liquid Assets	Other Govern- ment Stock	
	Munt, staafgoud en Reserwe- banknote	Saldo's by die Reserwe- bank	Daggeld by NFK en dis- konto- huise	Skatkis- wissels	Handels- wissels, promesses en aksepte	Wissels van en voorskotte aan die Land- bank	Kort- termyn- staats- effekte	Ander <sup>4</sup>	Totale likwiede bates	Ander staats- effekte	
1965—March	57·7	111·1	69·3	63·7	109·0	19·3	111·4	24·1	565·7	46·9	13·5
April	46·5	86·6	58·4	47·6	118·0	19·1	139·1	39·7	555·0	44·2	13·4
May	48·8	87·3	116·4	44·7	118·0	26·6	139·8	34·9	616·5	44·2	14·0
June	57·4	87·9	76·1	53·1	118·0	32·1	138·5	47·6	610·7	44·3	13·9
July	50·1	90·8	68·7	53·1	119·4	44·2	145·0	43·9	615·3	24·9	10·3

- (1) For the purposes of this table, "domestic" refers to the Republic of South Africa and South West Africa.  
(2) Only fifty per cent of total credits in transit included in this item. The remainder shown under Other Liabilities.  
(3) Includes discounts of bills, promissory notes and acceptances which do not qualify as liquid assets, but excludes loans to discount houses and advances to the Land Bank.  
(4) Mainly short-term Land Bank debentures, deposits with monetary banking institutions and export credit notes of the Industrial Development Corporation.  
(5) Mainly loans and advances to local authorities, amounting to R4.4m., R6.3m., R4.1m., R5.8m. and R10.3m. in March, April, May, June and July, 1965, respectively; Land Bank debentures not ranking as liquid assets; and shares of the Reserve Bank and the National Finance Corporation.  
(6) Including loans and advances to local authorities of total amounts as shown in footnote 5 above.  
(7) Sub-totals do not add up to amounts as shown in this column as loans and advances to local authorities appear twice in separate sub-totals. Vide footnotes 5 and 6 above.

HANDELSBANKE<sup>1</sup>

(R miljoene)

## LASTE

Other Liabilities to the Public				Total Liabilities to the Public	Capital and Reserves			Other Liabilities	Total Liabilities	End—
Ander verpligtings teenoor die publiek					Kapitaal en reserwes					
Domestic Binnelands		Foreign	Total	Totale verpligtings teenoor die publiek	Domestic	Foreign	Total	Totaal	Ander laste	Totale laste
Credits in Transit <sup>2</sup>	Other	Buite-landse	Totaal		Binne-lands	Buite-lands	Totaal	Ander laste	Totale laste	
	Ander									
23·0	2·6	11·5	37·1	1,901·4	31·7	104·1	135·8	63·7	2,101·0	1965—Maart
24·9	1·9	12·4	39·2	1,937·8	..	..	..	..	..	April
21·2	9·0	10·7	39·9	1,961·5	..	..	..	..	..	Mei
16·4	15·3	14·3	45·9	2,011·2	32·9	105·1	138·0	49·1	2,198·3	Junie
21·4	4·9	17·2	43·5	1,947·6	..	..	..	..	..	Julie

## BATES

Ander voorgeskrewe beleggings		Other Investments	Advances and Non-liquid Discounts <sup>3</sup>			Other Assets				Total Assets <sup>7</sup>	End—		
Other <sup>5</sup>	Total Other Prescribed Investments		Voorskotte en nie-likwiede diskonteringe <sup>3</sup>			Ander bates							
	Ander beleggings		Domes-tic <sup>6</sup>	Foreign	Total	Domestic Binnelands	Foreign	Total	Totaal				
10·9	71·3	18·1	1,170·3	8·7	1,179·1	178·8	86·2	6·3	271·2	2,101·0	1965—Maart		
13·3	70·8	20·2	1,193·9	10·4	1,204·2	191·6	..	10·5	..	..	April		
11·1	69·3	19·5	1,184·3	8·0	1,192·4	187·1	..	7·0	..	..	Mei		
12·9	71·1	19·2	1,191·1	10·1	1,201·2	205·6	86·5	9·8	301·9	2,198·3	Junie		
17·2	52·5	17·8	1,199·5	8·2	1,207·6	161·2	..	12·6	..	..	Julie		

(1) Vir die doeleindes van hierdie tabel verwys „binnelands” na die Republiek van Suid-Afrika en Suidwes-Afrika.

(2) Slegs vyftig persent van totale kreditte in transito is in hierdie pos ingesluit. Die oorblywende deel verskyn onder Ander Laste.

(3) Sluit in diskonteringe van wissels, promesses en aksepte wat nie as likwiede bates geld nie, maar sluit uit lenings aan diskontohuise en voorskotte aan die Landbank

(4) Hoofsaaklik korttermyn-obligasies van die Landbank, deposito's by monetêre bankinstellings en uitvoerkredietobligasies („notes”) van die Nywerheid-ontwikkelingskorporasie.

(5) Hoofsaaklik lenings en voorskotte aan plaaslike besture, ten bedrae van R4.4m., R6.3m., R4.1m., R5.8m. en R10.3m. in Maart, April, Mei, Junie en Julie 1965, onderskeidelik; obligasies van die Landbank wat nie as likwiede bates geld nie; en aandele van die Reserwebank en die Nasionale Finansiekorporasie.

(6) Insluitende lenings en voorskotte aan plaaslike besture, waarvan die totale bedrae in voetnota 5 hierbo getoon word.

(7) Sub-totale tel nie op tot die bedrae wat in hierdie kolom getoon word nie aangesien lenings en voorskotte aan plaaslike besture twee maal in afsonderlike sub-totale opgeneem is. Sien voetnota's 5 en 6 hierbo.

III.—NATIONAL FINANCE CORPORATION OF  
SOUTH AFRICA  
(R millions)

NASIONALE FINANSIEKORPORASIE VAN  
SUID-AFRIKA  
(R miljoene)

End of — End	LIABILITIES — LASTE						Total Liabilities Totale laste
	Capital Kapitaal	Reserve Fund Reservewefonds	Deposits* Deposito's*	Debentures Obligasies	Other Liabilities Ander verpligtings		
1955—Dec./Des. ....	2·0	2·5	166·9	4·0	2·9		178·3
1956—Dec./Des. ....	2·0	2·9	166·7	4·0	3·5		179·1
1957—Dec./Des. ....	2·0	3·4	132·9	4·0	3·2		145·4
1958—Dec./Des. ....	2·0	3·8	154·3	4·0	3·0		167·1
1959—Dec./Des. ....	2·0	4·3	142·8	4·0	2·9		155·9
1960—Dec./Des. ....	3·0	3·8	119·6	4·0	1·9		132·3
1961—Dec./Des. ....	3·0	4·2	138·4	4·0	2·8		152·3
1962—Dec./Des. ....	3·0	4·9	160·3	—	3·3		171·4
1963—Dec./Des. ....	4·0	6·4	130·6	—	2·5		143·4
1964—Dec./Des. ....	5·0	6·9	139·5	—	2·4		153·7
1964—Jul. ....	4·0	7·9	119·8	—	1·0		132·7
Aug. ....	4·0	7·9	101·7	—	0·5		114·1
Sept. ....	4·0	7·9	129·5	—	0·8		142·2
Oct./Okt. ....	4·0	7·9	113·7	—	1·0		126·7
Nov. ....	4·0	7·9	117·7	—	1·4		131·0
Dec./Des. ....	5·0	6·9	139·5	—	2·4		153·7
1965—Jan. ....	5·0	6·9	128·4	—	2·8		143·1
Feb. ....	5·0	6·9	86·8	—	2·7		101·4
Mar./Mrt. ....	5·0	6·9	101·0	—	2·9		115·8
April ....	5·0	6·9	93·3	—	3·3		108·5
May/Mei ....	5·0	6·9	108·6	—	3·8		124·3
Jun. ....	5·0	7·0	101·5	—	1·9		115·4
Jul. ....	5·0	7·0	111·1	—	1·2		124·3
Aug. ....	5·0	7·0	102·0	—	0·5		114·5

End of — End	ASSETS — BATES							Cash with Bankers	Other Assets	Total Assets			
	INVESTMENTS — BELEGGINGS												
	Treasury Bills	Other Bills	Government Stocks	Municipal Stocks	Public Utility Stocks	Debentures	Total						
	Skatkis-wissels	Ander wissels	Staats-effekte	Munisipale effekte	Effekte van versorgingsbedrywe	Obligasies	Totaal	Kontant by bankiers	Ander bates	Totale bates			
1955—Dec./Des. ....	59·0	50·0	48·5	3·5	2·2	13·3	176·4	0·7	1·2	178·3			
1956—Dec./Des. ....	75·0	30·0	48·4	3·4	2·5	18·0	177·3	0·3	1·5	179·1			
1957—Dec./Des. ....	34·0	34·0	52·6	3·9	2·9	15·5	142·8	1·0	1·6	145·4			
1958—Dec./Des. ....	41·0	44·0	57·7	4·4	3·3	15·1	165·5	0·2	1·4	167·1			
1959—Dec./Des. ....	36·4	36·0	61·2	4·0	3·3	13·2	154·0	0·5	1·4	155·9			
1960—Dec./Des. ....	24·9	22·0	61·3	4·4	3·5	14·3	130·3	0·8	1·2	132·3			
1961—Dec./Des. ....	34·3	30·0	61·4	4·8	3·9	16·4	150·8	0·1	1·4	152·3			
1962—Dec./Des. ....	22·1	22·0	97·1	4·3	3·8	20·3	169·6	0·2	1·6	171·4			
1963—Dec./Des. ....	38·9	15·0	62·8	4·6	4·2	16·7	142·4	0·1	1·0	143·4			
1964—Dec./Des. ....	53·1	10·0	62·9	6·3	4·7	10·5	147·5	5·0	1·2	153·7			
1964—Jul. ....	30·9	15·0	62·9	5·0	4·4	14·1	132·2	0·1	0·4	132·7			
Aug. ....	18·2	10·0	62·9	5·1	4·4	13·1	113·6	0·1	0·4	114·1			
Sept. ....	43·7	14·0	62·9	5·4	4·4	11·3	141·7	0·1	0·5	142·2			
Oct./Okt. ....	31·1	10·0	62·9	5·4	4·7	11·3	125·3	0·1	1·2	126·7			
Nov. ....	29·6	15·0	62·9	6·3	4·7	11·3	129·8	0·1	1·1	131·0			
Dec./Des. ....	53·1	10·0	62·9	6·3	4·7	10·5	147·5	5·0	1·2	153·7			
1965—Jan. ....	47·5	9·0	62·9	6·3	4·7	10·5	140·9	—	2·1	143·1			
Feb. ....	9·4	5·0	62·9	6·3	5·1	10·5	99·2	0·1	2·1	101·4			
Mar./Mrt. ....	17·1	5·0	62·9	6·3	5·1	17·1	113·5	—	2·3	115·8			
April ....	8·5	5·0	62·9	6·3	5·6	17·1	105·4	0·1	3·1	108·5			
May/Mei ....	18·3	10·0	62·9	7·3	5·6	17·1	121·1	—	3·1	124·3			
Jun. ....	9·6	5·0	69·9	7·3	5·6	17·1	114·4	0·1	0·8	115·4			
Jul. ....	14·1	10·0	69·9	7·2	5·6	17·1	123·8	0·1	0·5	124·3			
Aug. ....	6·9	8·0	69·9	7·2	5·0	17·1	114·0	—	0·4	114·5			

\* The Corporation accepts deposits at call from the public in amounts of not less than R100,000 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 R100,000 per keer, terwyl tewens geen geld in kleiner bedrae as die genoemde ontrek kan word nie.

IV.—DISCOUNT HOUSES<sup>1</sup>  
(R millions)

DISKONTOHUISE<sup>1</sup>  
(R miljoene)

End of— End—	Capital and Reserves Kapitaal en reserves	LIABILITIES — LASTE							Total Liabilities Totale laste	
		Call Deposits — Daggeld-deposito's			Other Financial Inst. <sup>2</sup>	Other <sup>3</sup>	Total	Other Liabilities Ander laste		
		Commercial Banks	Merchant Banks	Aksep- banke						
1960—Dec./Des. ....	1·6	4·2	15·9	5·6	26·6	52·3	20·3	74·2		
1961—Dec./Des. ....	2·3	61·4	8·1	22·3	32·7	124·5	1·5	128·3		
1962—Dec./Des. ....	4·1	143·4	9·3	16·1	19·9	188·7	3·7	196·6		
1963—Dec./Des. ....	5·0	82·4	29·2	14·4	38·0	164·1	24·5	193·6		
1964—Dec./Des. ....	5·5	75·0	21·9	19·0	27·1	143·0	51·4	199·9		
1964—Jul. ....	5·4	25·4	31·8	30·0	81·7	168·9	3·0	177·4		
Aug. ....	5·4	44·6	13·2	25·4	75·2	158·3	20·0	183·7		
Sept. ....	5·5	53·6	18·7	18·6	52·8	143·8	33·5	182·8		
Oct/Okt. ....	5·5	29·7	23·8	23·2	55·6	132·4	22·7	160·6		
Nov. ....	5·5	34·1	17·6	31·8	42·8	126·3	38·8	165·6		
Dec./Des. ....	5·5	75·0	21·9	19·0	27·1	143·0	51·4	199·9		
1965—Jan. ....	5·3	72·8	26·3	17·9	37·2	154·3	21·3	180·9		
Feb. ....	5·3	63·3	25·0	11·7	58·5	158·5	39·4	203·2		
Mar./Mrt. ....	5·3	54·8	30·9	3·2	85·9	174·8	55·7	235·9		
April ....	5·3	43·9	35·7	4·5	45·6	129·7	54·1	189·1		
May/Mei ....	5·4	83·6	34·6	4·7	10·1	133·1	53·0	191·4		
Jun. ....	5·4	64·3	37·9	12·1	24·0	138·3	55·9	199·6		
Jul. ....	5·4	48·0	39·9	8·5	23·1	119·5	61·0	186·0		
Aug. ....	5·5	86·5	38·3	11·9	20·4	157·1	20·2	182·8		

End of— End—	ASSETS — BATES							Total Assets Totale bates	
	INVESTMENTS — BELEGGINGS						Other Assets <sup>5</sup>		
	Treasury Bills	Bankers' Acceptances <sup>4</sup>	Other Bills	Government Stock	Other	Total			
1960—Dec./Des. ....	17·5	35·2	0·4	16·4	4·4	73·8	0·4	74·2	
1961—Dec./Des. ....	64·7	40·4	—	18·2	4·0	127·3	1·0	128·3	
1962—Dec./Des. ....	93·7	51·1	—	44·5	6·4	195·7	0·9	196·6	
1963—Dec./Des. ....	52·9	77·2	—	52·5	10·3	192·9	0·7	193·6	
1964—Dec./Des. ....	33·7	95·9	—	57·0	11·9	198·6	1·3	199·9	
1964—Jul. ....	29·1	81·5	—	53·5	12·7	176·7	0·6	177·4	
Aug. ....	29·7	84·7	—	55·5	13·2	183·0	0·7	183·7	
Sept. ....	25·5	83·9	—	58·7	13·0	181·1	1·6	182·8	
Oct/Okt. ....	20·6	75·0	—	50·8	13·5	159·9	0·7	160·6	
Nov. ....	27·2	71·8	—	52·6	13·4	164·9	0·6	165·6	
Dec./Des. ....	33·7	95·9	—	57·0	11·9	198·6	1·3	199·9	
1965—Jan. ....	27·1	79·7	—	60·8	12·4	180·1	0·8	180·9	
Feb. ....	35·6	91·5	—	63·2	12·1	202·3	0·9	203·2	
Mar./Mrt. ....	23·9	99·3	—	99·0	12·1	234·3	1·6	235·9	
April ....	35·8	83·5	—	55·5	13·6	188·3	0·8	189·1	
May/Mei ....	28·6	96·0	—	55·1	11·3	190·9	0·5	191·4	
Jun. ....	23·3	100·2	—	65·5	9·7	198·7	0·9	199·6	
Jul. ....	20·6	81·9	0·5	73·9	8·0	184·9	1·1	186·0	
Aug. ....	19·6	78·4	0·5	75·8	7·6	181·9	0·9	182·8	

1. Consisting, since June, 1961, of the accounts of The Discount House of S.A. Ltd. and the National Discount House of S.A. Ltd. Before June, 1961, data refer to The Discount House of S.A. Ltd. and the discount departments of Accepting Bank for Industry Ltd., Philip Hill (S.A.) Ltd. and Central Accepting Bank Ltd.

2. Excluding mining houses.

3. Mainly mining houses and the Central Government.

4. i.e. discounted bills accepted by merchant banks.

5. Including negligible amounts of cash and deposits.

1. Bestaande, sedert Junie 1961, uit die rekenings van The Discount House of S.A. Ltd. en die Nasionale Diskonteringshuis van S.A. Bpk. Voor Junie 1961 het die gegewens betrekking op The Discount House of S.A. Ltd. en die diskonteringsafdelings van die Nywerheids-Aksepbank Bpk., Philip Hill (S.A.) Ltd. en Sentrale Aksepbank Bpk.

2. Uitsluitende mynhuise.

3. Hoofsaaklik mynhuise en die Sentrale Regering.

4. d.w.s. verdiskonterde wissels ge-aksepteer deur aksepbanke.

5. Insluitende nietige berae kontant en deposito's.

V.—LIABILITIES OF THE BANKING SECTOR<sup>1</sup>

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

(R millions)

LASTE VAN DIE BANKSEKTOR<sup>1</sup>

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

(R miljoene)

END OF —	MONEY IN CIRCULATION — GELD IN OMLOOP						OTHER DEPOSITS <sup>4</sup> ANDER DEPOSITO'S <sup>4</sup>			SUB-TOTAL	
	Domestic — Binnelands				Foreign Buitelands	Total Totaal	Domestic Binnelands	Foreign Buitelands	Total Totaal		
	Deposits <sup>3</sup> Deposito's <sup>3</sup>	Notes <sup>3</sup> Banknote <sup>3</sup>	Coin <sup>3</sup> Munt <sup>3</sup>	Total Totaal							
1949—Dec./Des. .... .... ....	574·5	115·1	15·6	705·1	37·8	742·9	145·5	3·6	149·1	892·0	
1950—Dec./Des. .... .... ....	644·7	129·0	16·3	790·0	35·2	825·2	234·8	3·8	238·6	1,063·8	
1951—Dec./Des. .... .... ....	655·6	143·0	17·5	816·1	33·6	849·7	233·9	3·8	237·7	1,087·4	
1952—Dec./Des. .... .... ....	642·7	154·4	18·5	815·5	31·5	847·1	254·8	3·2	258·0	1,105·0	
1953—Dec./Des. .... .... ....	671·7	169·1	19·7	860·4	28·0	888·4	280·3	4·2	284·5	1,172·9	
1954—Dec./Des. .... .... ....	682·6	176·9	20·3	879·9	26·3	906·2	401·8	4·0	405·8	1,311·9	
1955—Dec./Des. .... .... ....	645·9	184·5	21·2	851·7	23·8	875·5	451·1	4·8	455·9	1,331·4	
1956—Dec./Des. .... .... ....	660·7	190·8	21·5	873·0	26·4	899·4	502·3	6·6	508·9	1,408·3	
1957—Dec./Des. .... .... ....	673·9	197·3	22·3	893·5	26·2	919·7	579·7	7·2	586·9	1,506·6	
1958—Dec./Des. .... .... ....	648·3	200·2	22·4	870·8	33·3	904·1	579·6	19·4	599·0	1,503·0	
1959—Dec./Des. .... .... ....	690·6	202·3	23·0	915·8	30·9	946·8	665·3	9·0	674·3	1,621·1	
1960—Dec./Des. .... .... ....	661·6	198·3	23·3	883·1	28·7	911·8	659·9	8·2	668·1	1,579·9	
1961—Dec./Des. .... .... ....	675·4	209·3	23·5	908·3	28·9	937·2	762·5	8·5	771·0	1,708·2	
1962—Dec./Des. .... .... ....	812·7	218·7	24·0	1,055·4	29·4	1,084·8	885·6	10·0	895·6	1,980·4	
1963—Dec./Des. .... .... ....	937·3	242·6	25·6	1,205·4	32·6	1,238·0	902·6	10·2	912·9	2,150·9	
1964—Dec./Des. .... .... ....	1,013·0	274·8	27·8	1,315·6	31·1	1,346·7	1,097·1	12·5	1,109·6	2,456·3	
1964—Jan. .... .... ....	860·0	250·8	25·0	1,135·9	31·7	1,167·6	931·0	10·2	941·2	2,108·8	
Feb. .... .... ....	876·5	253·6	25·5	1,155·6	33·3	1,188·9	883·7	10·2	893·9	2,082·9	
Mar/Mrt. .... .... ....	909·4	253·9	25·5	1,188·8	36·4	1,225·1	887·1	10·6	897·7	2,122·8	
April .... .... ....	906·7	251·1	25·2	1,182·9	36·9	1,219·8	923·0	10·6	933·6	2,153·4	
May/Mei .... .... ....	905·8	261·0	26·3	1,193·0	37·3	1,230·4	920·0	10·6	930·5	2,160·9	
Jun. .... .... ....	977·6	256·8	25·8	1,260·3	39·3	1,299·6	941·7	12·7	954·4	2,254·0	
Jul. .... .... ....	903·7	271·2	26·5	1,201·4	36·7	1,238·1	1,004·6	12·7	1,017·3	2,255·4	
Aug. .... .... ....	925·2	262·3	26·2	1,213·7	34·0	1,247·7	974·6	12·7	987·3	2,235·0	
Sept. .... .... ....	931·3	269·3	26·1	1,226·8	31·8	1,258·6	1,024·4	12·1	1,036·5	2,295·0	
Oct/Okt. .... .... ....	901·7	273·3	27·0	1,202·1	32·2	1,234·3	1,054·0	12·1	1,066·0	2,300·3	
Nov. .... .... ....	953·7	276·4	27·0	1,257·2	33·3	1,290·5	1,055·2	12·1	1,067·2	2,357·7	
Dec./Des. .... .... ....	1,013·0	274·8	27·8	1,315·6	31·1	1,346·7	1,097·1	12·5	1,109·6	2,456·3	
1965—Jan. .... .... ....	957·1	275·8	27·3	1,260·1	31·2	1,291·3	1,101·3	12·5	1,113·8	2,405·1	
Feb. .... .... ....	947·2	284·6	27·7	1,259·5	31·5	1,291·1	1,098·0	12·5	1,110·5	2,401·6	
Mar./Mrt. .... .... ....	943·4	272·7	27·2	1,243·2	37·8	1,281·0	1,162·1	11·7	1,173·7	2,454·8	

Footnotes on next page.

Voetnotas op volgende bladsy.

V.— LIABILITIES OF THE BANKING SECTOR<sup>1</sup> (*Continued*)

(R millions)

LASTE VAN DIE BANKSEKTOR<sup>1</sup> (*vervolg*)

(R miljoene)

END OF —	GOVERNMENT DEPOSITS — REGERINGSDEPOSITO'S					FOREIGN LIABILITIES BUITELANDSE LASTE			Other Liabilities	Total Liabilities		
	Central Government—Sentrale Regering			P.A. <sup>5</sup>	Total Totaal	Short-term Korttermyn	Long-term Langtermyn	Total Totaal				
	Interest bearing Rentedraende	Other	Total Totaal									
1949 — Dec./Des. .... .... ....	—	3·6	3·6	4·9	8·5	5·0	31·9	36·9	47·1	984·5		
1950 — Dec./Des. .... .... ....	—	59·8	59·8	6·5	66·3	—	32·5	32·5	30·6	1,193·2		
1951 — Dec./Des. .... .... ....	—	35·1	35·1	5·7	40·8	—	38·9	38·9	39·0	1,206·1		
1952 — Dec./Des. .... .... ....	—	40·9	40·9	5·5	46·4	—	38·9	38·9	47·1	1,237·4		
1953 — Dec./Des. .... .... ....	—	8·7	8·7	6·6	15·3	—	40·9	40·9	44·7	1,273·8		
1954 — Dec./Des. .... .... ....	—	48·9	48·9	6·4	55·3	—	44·7	44·7	40·3	1,452·2		
1955 — Dec./Des. .... .... ....	—	36·9	36·9	3·8	40·7	—	49·3	49·3	54·0	1,475·4		
1956 — Dec./Des. .... .... ....	—	41·5	41·5	3·7	45·2	—	50·1	50·1	55·0	1,558·6		
1957 — Dec./Des. .... .... ....	—	12·6	12·6	3·3	15·9	14·3	58·5	72·8	58·4	1,653·7		
1958 — Dec./Des. .... .... ....	—	18·1	18·1	5·5	23·6	7·1	58·8	65·9	63·1	1,655·6		
1959 — Dec./Des. .... .... ....	—	69·3	69·3	6·5	75·8	—	56·7	56·7	65·1	1,818·7		
1960 — Dec./Des. .... .... ....	30·0	39·9	69·9	6·7	76·6	23·2	64·9	88·1	69·6	1,814·2		
1961 — Dec./Des. .... .... ....	10·0	60·8	70·8	6·8	77·6	26·8	64·9	91·7	82·4	1,959·9		
1962 — Dec./Des. .... .... ....	—	114·5	114·5	6·8	121·2	7·1	67·2	74·4	100·4	2,276·4		
1963 — Dec./Des. .... .... ....	5·0	162·7	167·7	15·0	182·7	—	73·2	73·2	112·0	2,518·8		
1964 — Dec./Des. .... .... ....	15·0	86·0	101·0	15·7	116·7	7·1	84·9	92·0	134·4	2,799·4		
1964 — Jan. .... .... ....	5·0	197·2	202·2	15·6	217·9	—	73·2	73·2	....	....		
Feb. .... .... ....	55·0	207·3	262·3	24·5	286·8	—	72·6	72·6	....	....		
Mar./Mrt. .... .... ....	65·0	110·1	175·1	38·3	213·4	—	75·7	75·7	121·7	2,533·7		
April .... .... ....	30·0	137·0	167·0	21·3	188·3	—	75·7	75·7	....	....		
May/Mei .... .... ....	40·0	126·5	166·5	15·5	182·0	—	75·7	75·7	....	....		
Jun. .... .... ....	27·0	145·7	172·7	12·7	185·3	—	76·7	76·7	108·1	2,624·1		
Jul. .... .... ....	46·0	143·5	189·5	16·6	206·1	—	76·7	76·7	....	....		
Aug. .... .... ....	56·0	149·4	205·4	16·4	221·8	—	76·7	76·7	....	....		
Sept. .... .... ....	28·0	133·0	161·0	23·4	184·4	—	79·7	79·7	117·3	2,676·4		
Oct./Okt. .... .... ....	21·0	115·0	136·0	17·9	153·9	7·1	79·7	86·8	....	....		
Nov. .... .... ....	32·0	95·6	127·6	18·5	146·2	7·1	79·7	86·8	....	....		
Dec./Des. .... .... ....	15·0	86·0	101·0	15·7	116·7	7·1	84·9	92·0	134·4	2,799·4		
1965 — Jan. .... .... ....	18·0	117·9	135·9	18·4	154·3	7·1	84·9	92·0	....	....		
Feb. .... .... ....	38·0	174·3	212·3	26·6	238·9	7·1	86·5	93·6	....	....		
Mar./Mrt. .... .... ....	58·0	142·8	200·8	41·1	244·9	7·1	87·3	94·5	....	....		

- A consolidation of the balance sheets of the Reserve Bank, the commercial banks, the National Finance Corporation, the discount houses and the short-term business of the Land Bank (including coin in circulation).
- Demand deposits with the Reserve Bank and the commercial banks, excluding Central and Provincial Government deposits.
- In circulation outside the Banking Sector.
- Fixed and savings deposits with the commercial banks, and deposits with the National Finance Corporation, the discount houses and the Land Bank, excluding Central and Provincial Government deposits.
- Provincial Administrations.

- 'n Konsolidasie van die balansstate van die Reserwebank, die handelsbanke, die Nasionale Finansiekorporasie, die diskontohuise en die korttermynbesigheid van die Landbank (met insluiting van munt in omloop).
- Onmiddellik opeisbare deposito's by die Reserwebank en die handelsbanke, uitgesonderd sentrale en provinsiale regeringsdeposito's.
- In omloop buite die banksektor.
- Vaste en spaardeposito's by die handelsbanke en deposito's by die Nasionale Finansiekorporasie, die diskontohuise en die Landbank, uitgesonderd sentrale en provinsiale regeringsdeposito's.
- Provinsiale administrasies.

VI.—ASSETS OF THE BANKING SECTOR<sup>1</sup>  
 (Including S. W. Africa, Basutoland, Swaziland  
 and Bechuanaland)  
 (R millions)

BATES VAN DIE BANKSEKTOR<sup>1</sup>  
 (Insliuende S.W.-Afrika, Basoetoland, Swaziland  
 en Betsjoeanaland)  
 (R miljoene)

END OF — END —	GOLD AND FOREIGN EXCHANGE GOUD EN BUITELANDSE VALUTA			CLAIMS ON GOVERNMENT—EISE TEEN REGERING						CLAIMS ON PRIVATE SECTOR EISE TEEN PRIVATE SEKTOR			Other Assets	Total Assets		
				Central Government Sentrale Regering			P.A. <sup>4</sup>	Total	Totaal	Advances by Land Bank <sup>5</sup> Voorskotte deur Land- bank <sup>5</sup>	Other	Total				
	Reserve Bank	Other	Total	Credit <sup>2</sup>	Coin <sup>3</sup>	Total										
	Reserwe- Bank	Ander	Totaal	Krediet <sup>2</sup>	Munt <sup>3</sup>	Totaal										
1949—Dec./Des.	208.8	17.1	225.9	410.2	18.9	429.1	1.3	430.4	36.8	255.1	291.9	36.3	984.5			
1950—Dec./Des.	332.0	33.3	365.3	444.5	19.4	463.9	—	463.9	47.4	293.3	340.7	23.3	1,193.2			
1951—Dec./Des.	273.8	18.0	291.8	377.1	20.6	397.7	2.5	400.2	77.0	393.7	470.7	43.4	1,206.1			
1952—Dec./Des.	270.0	6.5	276.5	444.4	22.7	467.1	3.0	470.1	58.9	366.7	425.6	65.2	1,237.4			
1953—Dec./Des.	209.2	13.6	222.8	467.9	23.6	491.5	2.1	493.6	84.4	406.8	491.2	66.0	1,273.6			
1954—Dec./Des.	295.5	15.2	310.7	464.0	24.8	488.8	0.2	489.0	116.7	461.6	578.3	74.2	1,452.2			
1955—Dec./Des.	258.1	9.6	267.7	422.8	26.2	449.0	6.0	455.0	118.2	556.8	675.0	77.7	1,475.4			
1956—Dec./Des.	262.1	29.3	291.4	447.9	26.7	474.6	22.2	496.8	122.8	568.3	691.1	79.3	1,558.6			
1957—Dec./Des.	204.0	25.3	229.3	475.0	27.5	502.5	15.1	517.6	122.3	674.6	796.9	109.9	1,653.7			
1958—Dec./Des.	224.3	15.0	239.3	491.3	27.9	519.2	13.4	532.6	102.3	667.6	769.9	113.8	1,655.6			
1959—Dec./Des.	303.8	13.1	316.9	506.7	28.3	535.0	19.5	554.5	117.4	700.6	818.0	129.3	1,818.7			
1960—Dec./Des.	171.1	12.6	183.7	474.4	28.9	503.3	16.7	520.0	138.2	850.9	989.1	121.4	1,814.2			
1961—Dec./Des.	276.7	9.9	286.6	501.3	29.9	531.2	16.7	547.9	162.8	822.0	984.8	140.6	1,959.9			
1962—Dec./Des.	430.8	57.0	487.7	543.1	30.7	573.8	32.5	606.3	150.5	856.1	1,006.6	175.8	2,276.4			
1963—Dec./Des.	514.7	52.9	567.6	510.5	32.4	542.8	6.0	548.8	149.8	1,027.1	1,176.9	225.6	2,518.8			
1964—Dec./Des.	470.8	12.5	483.3	484.5	33.6	518.1	5.7	523.8	132.4	1,387.6	1,520.0	272.3	2,799.4			
1964—Jan. ....	511.9	54.7	566.9	529.0	32.3	561.3	5.9	567.2	146.5	1,044.9	1,191.4	....	....			
Feb. ....	513.2	46.6	559.8	529.2	32.3	561.6	6.0	567.6	138.0	1,104.5	1,242.5	....	....			
Mar./Mrt. ....	504.0	39.1	543.1	472.0	32.2	504.2	5.5	509.7	128.1	1,132.9	1,261.0	219.9	2,533.7			
April. ....	504.0	30.0	534.0	485.7	32.4	518.1	6.3	524.4	120.5	1,153.6	1,274.1	....	....			
May/Mei ....	498.1	25.3	523.4	485.1	32.5	517.6	6.5	524.1	122.9	1,157.3	1,280.2	....	....			
Jun. ....	498.7	17.4	516.2	491.1	32.6	523.7	6.7	530.4	134.8	1,204.1	1,338.9	238.7	2,624.1			
Jul. ....	504.8	18.4	523.2	481.7	32.6	514.3	6.4	520.8	148.6	1,247.8	1,396.4	....	....			
Aug. ....	477.0	16.9	493.9	482.0	32.7	514.7	6.3	521.0	147.4	1,276.9	1,424.3	....	....			
Sept. ....	489.2	23.7	512.9	474.0	32.7	506.7	5.7	512.4	146.8	1,292.0	1,438.9	212.3	2,676.4			
Oct./Okt. ....	491.9	41.2	533.1	462.6	32.9	495.5	5.3	500.9	140.4	1,308.0	1,448.4	....	....			
Nov. ....	482.9	21.6	504.5	463.0	33.3	496.3	6.6	502.9	127.4	1,335.8	1,463.2	....	....			
Dec./Des. ....	470.8	12.5	483.3	484.5	33.6	518.1	5.7	523.8	132.4	1,387.6	1,520.0	272.3	2,799.4			
1965—Jan. ....	450.8	6.9	457.7	515.0	33.6	548.5	5.0	553.5	133.5	1,411.6	1,545.1	....	....			
Feb. ....	430.2	12.1	442.3	556.5	33.7	590.2	5.5	595.6	132.7	1,460.8	1,593.5	....	....			
Mar/Mrt. ....	424.6	12.5	437.1	560.9	33.8	594.6	5.6	600.2	136.6	1,499.0	1,635.6	....	....			

1. A consolidation of the balance sheets of the Reserve Bank, the commercial banks, the National Finance Corporation, the discount houses and the short-term business of the Land Bank (including coin in circulation).

2. Treasury bills, Central Government Stock and loans and advances to the Central Government.

3. Coin held by the Banking Sector plus coin in circulation.

4. Provincial Administrations.

5. Cash credit advances by the Land Bank to co-operative societies, control boards and farmers.

1. 'n Konsolidasie van die balansstate van die Reserwebank, die handelsbanke, die Nasionale Finansiekorporasie, die diskontohuise en die korttermynbesigheid van die Landbank (met insluiting van munt in omloop).

2. Skatkiswissels, sentrale regeringseffekte en lenings en voorskotte aan die sentrale regering.

3. Munt gehou deur die banksektor plus munt in omloop.

4. Proviniale administrasies.

5. Kaskredietvoorskotte deur die Landbank aan koöperasies, beheerrade en boere

VII.—MERCHANT BANKS<sup>1</sup>  
(R millions)

AKSEPBANKE<sup>1</sup>  
(R miljoene)

End of — End —	Capital and Reserves Kapitaal en reserves	LIABILITIES — LASTE								Total	
		Deposits — Deposito's						Accept- ances <sup>2</sup>	Other Liabilities		
		Domestic—Binnelands			Foreign	Total	Buitelands	Totaal	Ander laste		
Demand Onmid- dellik opeisbare	Fixed Vaste	Total Totaal									
1960—Dec./Des.	5·3	16·5	16·8	33·3	0·6	33·8	35·2	1·6	76·0		
1961—Dec./Des.	8·6	18·0	19·2	37·2	0·5	37·7	46·5	4·7	97·4		
1962—Dec./Des.	11·1	23·0	18·2	41·2	1·3	42·6	58·3	8·9	120·9		
1963—Dec./Des.	15·0	37·6	40·4	78·0	1·8	79·8	89·2	7·8	191·8		
1964—Dec./Des.	21·0	57·7	28·2	85·9	9·2	95·1	135·3	12·9	264·3		
1964—May/Mei	16·3	40·5	60·4	100·9	8·6	109·5	109·3	12·9	248·0		
Jun.	17·6	47·7	51·1	98·8	6·7	105·4	108·5	14·3	245·8		
Jul.	17·4	48·8	49·4	98·2	7·3	105·5	108·3	14·9	246·1		
Aug.	18·6	47·5	43·2	90·7	7·2	97·9	114·3	12·4	243·2		
Sept.	18·8	33·8	41·0	74·8	7·1	81·8	117·8	11·9	230·4		
Oct./Okt.	20·0	46·5	38·1	84·5	6·6	91·1	118·8	10·9	240·9		
Nov.	20·2	45·7	32·2	77·9	7·0	84·9	120·9	11·6	237·5		
Dec./Des.	21·0	57·7	28·2	85·9	9·2	95·1	135·3	12·9	264·3		
1965—Jan.	20·3	63·0	35·0	98·0	9·7	107·7	141·0	13·2	282·1		
Feb.	22·3	54·0	35·6	89·6	5·5	95·0	146·7	12·7	276·8		
Mar./Mrt.	22·8	57·1	40·1	97·2	3·2	100·4	150·8	13·8	287·7		
April <sup>4</sup>	56·4	53·4	109·8	3·1	112·9	149·9	....	....	....		
May/Mei <sup>4</sup>	55·8	56·5	112·3	3·2	115·6	159·2	....	....	....		
Jun. <sup>4</sup>	60·6	43·4	103·9	4·5	108·4	164·0	....	....	....		
Jul. <sup>4</sup>	67·9	45·0	112·9	3·3	116·2	170·2	....	....	....		
ASSETS — BATES											
End of — End —	Investments — Beleggings					Loans and Advances Lenings en voorskotte	Cash and Deposits Kontant en deposito's	Accept- ances <sup>3</sup>	Other Assets	Total	
	Treasury Bills Skatkis- wissels	Other Bills Ander wissels	Govt. Stock Staats- effekte	Other Ander	Total Totaal	Aksepte <sup>3</sup>	Aksepte <sup>3</sup>	Ander bates	Totaal		
1960—Dec./Des.	6·0	1·0	6·7	2·5	16·2	4·4	18·8	35·2	1·4	76·0	
1961—Dec./Des.	5·0	4·3	11·9	4·5	25·7	8·5	12·8	46·5	3·9	97·4	
1962—Dec./Des.	3·5	5·8	18·2	6·7	34·2	9·3	12·5	58·3	6·5	120·9	
1963—Dec./Des.	3·2	10·4	27·3	9·1	50·0	14·4	32·2	89·2	6·0	191·8	
1964—Dec./Des.	3·0	22·3	25·2	16·3	66·8	22·2	31·8	135·3	8·2	264·3	
1964—May/Mei	1·7	39·4	29·1	11·0	81·2	16·3	30·6	109·3	10·6	248·0	
Jun.	3·2	22·2	29·7	14·0	69·1	18·4	39·1	108·5	10·7	245·8	
Jul.	1·5	24·5	27·9	16·9	70·8	15·9	41·4	108·3	9·7	246·1	
Aug.	1·5	26·2	28·4	14·1	70·2	16·9	31·0	114·3	10·8	243·2	
Sept.	—	13·3	28·1	14·2	55·6	15·6	31·3	117·8	10·1	230·4	
Oct./Okt.	—	20·5	29·3	14·4	64·2	16·5	32·0	118·8	9·3	240·9	
Nov.	—	22·4	28·5	14·4	65·3	19·2	24·6	120·9	7·5	237·5	
Dec./Des.	3·0	22·3	25·2	16·3	66·8	22·2	31·8	135·3	8·2	264·3	
1965—Jan.	1·0	39·3	17·0	13·9	71·2	24·1	34·9	141·0	10·9	282·1	
Feb.	—	36·0	14·3	13·9	64·2	22·6	33·6	146·7	9·8	276·8	
Mar./Mrt.	—	37·0	14·9	13·7	65·6	23·8	39·3	150·8	8·3	287·7	
April <sup>4</sup>	0·5	39·7	16·4	14·0	75·1	26·7	45·2	149·9	....	....	
May/Mei <sup>4</sup>	3·0	44·9	17·7	12·9	78·5	28·5	41·5	159·2	....	....	
Jun. <sup>4</sup>	3·0	35·2	19·0	10·2	67·4	21·5	47·6	164·0	4·0	304·6	
Jul. <sup>4</sup>	2·5	38·3	20·7	11·2	72·8	21·9	50·6	170·2	....	....	

1. Consisting, since June, 1961, of the accounts of Union Acceptances Ltd., Accepting Bank for Industry Ltd., Philip Hill (S.A.) Ltd. and Central Accepting Bank Ltd. Before June, 1961, figures for the last-mentioned three institutions refer to their accepting departments only. Figures for City Merchant Bank Ltd. have been included since November, 1963.
2. Total acceptance liabilities.
3. Customers' liabilities under acceptances.
4. Preliminary.

1. Bestaande, sedert Junie 1961, uit die rekenings van Union Acceptances Ltd., Die Nywerheids-Aksepbank Bpk., Philip Hill (S.A.) Ltd. en Sentrale Aksepbank Bpk. Voor Junie 1961 verwys syfers vir laasgenoemde drie organisasies slegs na hul aksepfadelings. Syfers t.o.v. City Merchant Bank Ltd. is ingesluit vanaf November 1963.
2. Totale akseplaste.
3. Verpligtings van kliente uit hoofde van aksepte.
4. Voorlopig.

VIII.—DEPOSIT-RECEIVING INSTITUTIONS<sup>1</sup>  
(R millions)

DEPOSITONEMENDE INSTELLINGS<sup>1</sup>  
(R miljoene)

End of—End—	LIABILITIES IN S.A.—LASTE BINNE S.A.					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in S.A. Totale laste binne S.A.		
	DEPOSITS—DEPOSITO'S				Total Totaal				
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar-						
1953—Dec./Des. ....	1·4	40·4	18·8	60·5	65·6	77·3			
1954—Dec./Des. ....	1·6	43·2	19·6	64·5	69·8	82·3			
1955—Dec./Des. ....	1·8	50·4	20·6	72·8	78·1	92·1			
1956—Dec./Des. ....	3·6	61·5	21·4	86·5	91·2	107·2			
1957—Dec./Des. ....	7·2	80·4	22·3	109·9	117·5	138·7			
1958—Dec./Des. ....	9·4	101·4	23·0	133·9	141·1	166·0			
1959—Dec./Des. ....	13·2	133·9	25·1	172·1	180·7	206·4			
1960—Dec./Des. ....	16·5	168·1	28·1	212·7	221·7	252·7			
1961—Dec./Des. ....	16·3	198·9	18·6	233·8	242·8	276·4			
1962—Dec./Des. ....	21·4	230·8	39·2	291·4	299·5	337·3			
1963—Dec./Des. ....	19·9	313·9	55·0	388·8	411·0	458·1			
1964—Dec./Des. ....	62·4	482·3	83·5	628·2	668·1	743·3			
1963—Jun. ....	20·0	262·0	44·2	326·2	340·1	382·3			
Dec./Des. ....	19·9	313·9	55·0	388·8	411·0	458·1			
1964—Jun. ....	23·0	377·3	69·2	469·5	502·6	563·8			
Dec./Des. ....	62·4	482·3	83·5	628·2	668·1	743·3			

Deposit-Receiving Institutions

End of—End—	—BATES BINNE S.A.								Total Assets in S.A. Totale bates binne S.A.	
	Coin and Notes Munt en bank-note	S.A. Reserve Bank S.A. Reservewebank	B.		DO'S BY		Discounts, Loans and Advances Diskonteringe, lenings en voorskotte	Investments Beleggings		
			N.F.C.*	N.F.K.†	cial banks Handelsbanke	Building Societies Bouverenigings				
1953—Dec./Des. ....	0·1	—	0·9	2·5	2·6	0·5	55·5	11·0	76·9	
1954—Dec./Des. ....	0·1	—	0·9	2·6	3·2	0·4	59·1	11·2	82·0	
1955—Dec./Des. ....	0·1	—	1·1	2·6	4·1	1·0	67·1	11·7	92·0	
1956—Dec./Des. ....	0·1	—	1·6	2·7	4·5	3·1	75·4	14·1	107·1	
1957—Dec./Des. ....	0·2	—	0·8	3·2	5·7	0·8	104·3	17·3	138·8	
1958—Dec./Des. ....	0·2	—	1·4	3·6	5·9	1·2	126·1	20·8	166·4	
1959—Dec./Des. ....	0·3	—	3·2	7·3	7·4	1·9	148·4	29·8	207·1	
1960—Dec./Des. ....	0·3	—	1·0	12·0	8·4	3·1	183·2	36·0	253·2	
1961—Dec./Des. ....	0·4	—	4·7	21·8	6·4	4·0	193·6	38·0	279·0	
1962—Dec./Des. ....	0·4	—	7·2	39·4	8·0	3·3	219·8	48·0	338·0	
1963—Dec./Des. ....	0·5	—	12·5	54·3	8·7	4·2	301·3	64·5	458·9	
1964—Dec./Des. ....	1·3	1·4	38·3	102·8	8·9	3·1	457·1	98·4	743·9	
1963—Jun. ....	0·5	—	8·2	45·1	8·5	3·8	254·1	50·9	383·1	
Dec./Des. ....	0·5	—	12·5	54·3	8·7	4·2	301·3	64·5	458·9	
1964—Jun. ....	0·7	—	12·0	74·7	9·0	3·1	364·1	80·5	564·7	
Dec./Des. ....	1·3	1·4	38·3	102·8	8·9	3·1	457·1	98·4	743·9	

1. Consisting of People's Banks, Loan Banks and Other Deposit-Receiving Institutions which are subject to the requirements of the Banking Act of 1942, but excluding Discount Houses and Merchant Banks for which figures are shown in Tables IV and VII.

2. National Finance Corporation of South Africa

1. Bestaande uit volksbanke, leningsbanke en ander depositonemende instellings wat aan die vereistes van die Bankwet van 1942 onderhewig is, maar met uitsondering van diskonto-huise en aksepbanke ten opsigte waarvan syfers in Tabelle IV en VII aangetoon word.

2. Nasionale Finansiekorporasie van Suid-Afrika

IX.—OTHER TRUST COMPANIES<sup>1</sup>  
(R millions)

ANDER TRUSTMAATSKAPPYE<sup>1</sup>  
(R miljoene)

End of—End	LIABILITIES IN S.A.—LASTE BINNE S.A.					Total Liabilities to Public Totale verpligtings teenoor publiek	Total Liabilities in S.A. Totale laste binne S.A.
	DEPOSITS—DEPOSITO'S				Total Totaal		
	Demand Onmiddellik opeisbare	Fixed Vaste	Savings Spaar-				
1954—Dec./Des. ....	—	—	—	—	—	9·2	18·0
1955—Dec./Des. ....	—	—	—	—	—	8·4	17·9
1956—Dec./Des. ....	—	—	—	—	—	8·8	18·2
1957—Dec./Des. ....	—	—	—	—	—	13·3	23·0
1958—Dec./Des. ....	—	—	—	—	—	13·6	23·7
1959—Dec./Des. ....	—	—	—	—	—	11·5	19·8
1960—Dec./Des. ....	—	—	—	—	—	12·7	22·3
1961—Dec./Des. ....	—	—	—	—	—	9·6	18·9
1962—Dec./Des. ....	....	....	....	....	....	....	....

End of—End	ASSETS IN S.A.—BATES BINNE S.A.					Discounts, Loans and Advances Diskon- teringe, lenings en voorskotte	Invest- ments Beleg- gings	Total Assets in S.A. Totale bates binne S.A.		
	Coin and Notes Munt en bank- note	BALANCES WITH—SALDO'S BY								
		S.A. Reserve Bank S.A. Reserve- bank	N.F.C. <sup>2</sup> N.F.K. <sup>2</sup>	Commer- cial banks Handels- banke	Building Societies Bouver- enigings	Other Insti- tutions Ander instel- lings				
1954—Dec./Des. ....	—	—	0·2	2·4	0·5	0·7	8·6	2·3	17·9	
1955—Dec./Des. ....	—	—	0·1	1·9	0·7	0·4	8·6	2·5	17·9	
1956—Dec./Des. ....	—	—	0·2	2·4	0·5	0·4	7·7	2·9	18·2	
1957—Dec./Des. ....	—	—	0·2	2·8	0·6	0·5	11·2	3·0	22·9	
1958—Dec./Des. ....	—	—	—	2·8	0·7	0·8	11·8	3·0	23·7	
1959—Dec./Des. ....	—	—	—	2·0	0·9	3·0	10·1	2·9	22·0	
1960—Dec./Des. ....	—	—	0·3	2·7	0·8	2·1	11·3	3·4	24·6	
1961—Dec./Des. ....	0·1	—	—	2·6	0·7	3·1	7·2	3·4	21·2	
1962—Dec./Des. ....	....	....	....	....	....	....	....	....	....	

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

2. Nasionale Finansiekorporasie van Suid-Afrika.

X.—TRUST ASSETS ADMINISTERED BY BANKING INSTITUTIONS AND OTHER TRUST COMPANIES<sup>1</sup>  
(R millions)

TRUSTBATES GEADMINISTREER DEUR BANKINSTELLINGS EN ANDER TRUSTMAATSKAPPYE<sup>1</sup>  
(R miljoene)

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
1955—Solely Administered— Alleenlik geadministreer ....	2·2	9·2	76·9	94·3	19·7	202·3
1955—Jointly Administered— Gesamentlik geadministreer ....	0·1	0·2	3·2	10·9	1·1	15·6
1955—Total <sup>2</sup> /Totaal <sup>2</sup> ....	2·2	9·3	78·5	99·8	20·3	210·1
1956—Total <sup>2</sup> /Totaal <sup>2</sup> ....	1·9	9·1	82·0	103·1	21·0	217·2
1957—Total <sup>2</sup> /Totaal <sup>2</sup> ....	2·0	10·9	84·1	99·5	26·0	222·4
1958—Total <sup>2</sup> /Totaal <sup>2</sup> ....	1·9	11·9	90·5	104·5	24·8	233·6
1959—Total <sup>2</sup> /Totaal <sup>2</sup> ....	1·9	11·0	80·8	98·1	26·5	218·3
1960—Total <sup>2</sup> /Totaal <sup>2</sup> ....	1·9	12·8	93·9	107·8	28·0	244·4
1961—Total <sup>2</sup> /Totaal <sup>2</sup> ....	2·0	13·6	91·5	107·3	27·6	242·0
1962—Total <sup>2</sup> /Totaal <sup>2</sup> ....	3·0	15·7	98·6	112·5	26·6	256·5

1. i.e., capital assets of a permanent nature administered by the institutions included in Tables II, VIII and IX. Excluding assets only temporarily handled by them, e.g. insolvent estates, etc. Figures supplied by the Registrar of Banks and the Bureau of 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, VIII en IX ingesluit is. Uitgesonderd bates wat slegs tydelik deur hulle hanter word, soos bv. insolvente boedels, ens. Syfers verstrek deur die Registrateur van Banke en die Buro vir Statistiek.

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

XI.—BUILDING SOCIETIES  
(R millions)

BOUVERENIGINGS  
(R miljoene)

15

END OF END—	LIABILITIES—LASTE						Total Liabilities or Assets Totale laste of bates	ASSETS—BATES							
	Share Capital Aandele- kapitaal	Statutory Reserves Statutære reserwes	Deposits <sup>1</sup> —Deposito's <sup>1</sup>			Mortgage Advances Voor- skotte teen verband		Liquid Assets—Liwiede bates							
			Deposits <sup>1</sup> —Deposito's <sup>1</sup>					Govern- ment Stocks <sup>2</sup> Staats- effekte <sup>2</sup>	Municipal Stocks Munisi- pale effekte	Other Stocks Ander effekte	Cash and Deposits <sup>1</sup> Kontant en de- posito's <sup>1</sup>	Total Totaal			
			Fixed Vaste	Savings Spaar-	Total Totaal										
<b>A. PERMANENT SOCIETIES</b> — <b>A. PERMANENTE VERENIGINGS</b>															
1954—Mar./Mrt.	312.9	13.6	230.5	126.0	356.5	712.2	555.3	3.5	42.3	40.3	31.4	20.0	133.9		
1955—Mar./Mrt.	358.1	15.8	260.5	148.4	408.9	816.8	635.6	4.2	46.8	42.6	38.7	24.5	152.6		
1956—Mar./Mrt.	405.6	18.2	279.2	158.1	437.3	897.0	711.6	5.1	42.0	46.6	39.8	24.1	152.5		
1957—Mar./Mrt.	449.2	21.0	297.9	174.5	472.4	981.6	764.9	5.5	46.2	53.0	45.5	33.5	178.3		
1958—Mar./Mrt.	498.7	24.1	324.8	187.2	512.0	1,076.4	838.0	6.2	51.5	62.9	48.7	30.7	193.8		
1959—Mar./Mrt.	538.5	27.3	339.4	195.0	534.4	1,142.5	897.1	7.3	49.8	65.3	51.2	27.8	194.0		
1960—Mar./Mrt.	586.6	30.7	364.5	200.8	565.3	1,224.9	957.1	7.7	55.5	70.9	55.2	30.0	211.7		
1961—Mar./Mrt.	637.3	34.5	387.0	207.8	594.8	1,311.4	1,039.9	8.9	61.6	73.7	59.7	24.4	209.4		
1962—Mar./Mrt.	678.9	38.0	391.8	217.1	608.9	1,370.0	1,066.0	9.2	49.5	75.1	61.1	51.8	237.5		
1963—Mar./Mrt.	768.9	41.8	406.3	234.7	640.9	1,495.1	1,127.3	9.2	62.9	86.9	69.0	78.4	297.1		
1964—Jun.	909.3	46.3	400.3*	232.1*	641.9	...	1,286.8	10.6	79.7	85.4	75.1	50.0	290.3		
Jul.	915.8	46.3	422.8*	233.5*	666.2	...	1,301.1	10.7	82.5	82.1	74.7	71.4	310.7		
Aug.	919.1	46.3	435.0*	237.6*	682.0	...	1,309.8	10.7	85.0	83.3	76.6	79.4	324.3		
Sept.	925.6	46.3	445.1*	244.9*	700.3	...	1,321.3	11.0	87.1	83.6	76.4	74.0	321.2		
Oct./Okt.	925.0	46.3	457.2*	246.7*	714.7	...	1,335.3	10.5	86.8	83.8	76.8	77.7	325.1		
Nov.	926.2	46.3	466.4*	247.5*	725.2	...	1,349.1	10.6	85.0	82.9	76.7	83.7	328.3		
Dec./Des.	927.9	46.3	470.6*	248.2*	730.6	...	1,363.1	10.8	84.6	82.4	76.5	81.6	325.1		
1965—Jan.	935.4	46.3	473.0*	242.5*	727.6	...	1,373.2	11.4	84.2	81.6	75.9	82.6	324.4		
Feb.	942.1	46.3	474.7*	237.0*	723.9	...	1,389.2	12.4	82.8	81.6	75.9	76.4	316.7		
Mar./Mrt.	954.6	46.3	475.6*	244.1*	730.4	...	1,401.2	14.6	84.7	76.1	75.1	62.7	298.7		
April	962.7	49.7	477.1*	238.8*	727.5	...	1,415.4	16.6	78.3	80.3	75.0	56.7	290.3		
May/Mei	970.2	51.2	477.2*	236.5*	725.8	...	1,428.1	19.1	76.3	80.3	75.3	56.1	288.0		
Jun.	977.0	51.2	477.5*	233.4*	723.4	...	1,443.5	20.8	66.1	79.2	75.3	60.6	281.2		
Jul.	984.9	51.2	474.2*	235.6*	722.2	...	1,456.5	20.7	65.7	78.1	74.2	60.2	278.2		
Aug.	988.9	51.2	472.3*	238.1*	723.1	...	1,464.4	21.4	64.6	77.3	72.1	65.8	279.8		
<b>B. TERMINATING SOCIETIES</b> — <b>B. TYDELIKE VERENIGINGS</b>															
1954—Mar./Mrt.	1.2	—	—	—	—	1.5	1.2	—	—	—	—	0.3	0.3		
1955—Mar./Mrt.	1.1	—	—	—	—	1.3	1.2	—	—	—	—	0.1	0.2		
1956—Mar./Mrt.	1.2	—	—	—	—	1.5	1.2	—	—	—	—	0.2	0.2		
1957—Mar./Mrt.	1.3	—	—	—	—	1.6	1.4	—	—	—	—	0.2	0.2		
1958—Mar./Mrt.	1.3	—	—	—	—	1.6	1.4	—	—	—	—	0.2	0.2		
1959—Mar./Mrt.	1.2	—	—	—	—	1.5	1.3	—	—	0.1	—	0.1	0.2		
1960—Mar./Mrt.	1.3	—	—	—	—	1.6	1.4	—	—	0.1	—	0.1	0.2		
1961—Mar./Mrt.	1.3	—	—	—	—	1.6	1.4	—	—	—	—	0.2	0.2		
1962—Mar./Mrt.	1.3	—	—	—	—	1.6	1.4	—	—	—	—	0.2	0.2		
1963—Mar./Mrt.	1.3	—	—	—	—	1.6	1.4	—	—	—	—	0.2	0.2		

1. Including accrued interest.  
2. Including Treasury Bills.  
\* Excluding accrued interest.

1. Insluitende opgelope rente.  
2. Insluitende skatkiswissels.  
\* Uitsluitende opgelope rente.

	Deposits	Withdrawals	Net Deposits(+) or Withdrawals(-)	Interest Credited 31st March	BALANCE DUE TO DEPOSITORS SALDO VERSKULDIG AAN DEPOSANTEN						
					Deposito's	Opvragings	Netto deposito's(+) of opvragings(-)	Rente gekrediteer 31 Maart	Ordinary Account	Savings Bank Certificates	Total
<b>Year ended 31st March—</b>											
Jaar geëindig 31 Maart—											
1938	....	23.9	21.5	+ 2.4	0.7	33.0	7.1	40.0			
1956	....	65.0	75.1	-10.1	4.4	150.8	12.8	163.6			
1957	....	62.4	68.9	-6.4	5.0	149.4	11.0	160.4			
1958	....	58.8	66.1	-7.3	4.9	147.0	10.0	156.9			
1959	....	57.1	65.0	-7.9	5.7	144.8	8.7	153.5			
1960	....	57.0	64.5	-7.5	4.8	142.0	8.0	150.0			
1961	....	54.6	60.0	-5.4	3.8	140.4	7.5	148.0			
1962	....	49.5	59.2	-9.6	3.9	134.8	6.7	141.4			
1963	....	51.9	50.4	+1.5	3.9	135.0	6.8	141.8			
1964	....	52.9	56.7	-3.8	3.3	134.4	7.2	141.6			
1965	....	52.1	60.2	-8.1	3.2	129.5	6.9	136.4			
<b>Monthly—Maandeliks—</b>											
1964—August/Augustus	....	4.3	4.6	-0.3	....	131.0	7.3	138.3			
September	....	4.6	4.6	-0.1	....	130.9	7.3	138.2			
October/Oktober	....	4.8	4.6	+0.2	....	131.2	7.2	138.4			
November	....	3.9	4.5	-0.7	....	130.5	7.1	137.6			
December/Desember	....	4.9	5.5	-0.6	....	129.9	7.1	137.0			
1965—January/Januarie	....	4.0	5.1	-1.1	....	128.8	7.0	135.8			
February/Februarie	....	4.0	4.9	-0.9	....	127.9	7.0	134.8			
March/Maart	....	4.7	6.2	-1.6	3.2	129.5	6.9	136.4			
April	....	4.0	5.1	-1.1	....	128.4	6.8	135.2			
May/Mei	....	4.0	4.7	-0.7	....	127.7	6.8	134.4			
June/Junie	....	4.0	5.0	-0.9	....	126.7	6.7	133.5			
July/Julie	....	4.5	4.6	-0.2	....	126.5	6.7	133.2			

	Issues Uitgifte	Repayments Terugbetalings	Net Issue(+) or Repayments(-) Netto uitgifte(+) of terugbetalings(-)	Balance Saldo	Interest Paid Betaalde rente	
<b>Year ended 31st March—</b>						
Jaar geëindig 31 Maart—						
1938	....	1.2	1.3	-0.1	13.5	0.4
1956	....	5.5	7.5	-2.0	31.8	1.5
1957	....	10.4	8.5	+1.9	33.7	1.7
1958	....	9.7	8.0	+1.7	35.3	1.5
1959	....	20.3	8.4	+12.0	47.3	1.6
1960	....	19.1	6.2	+12.9	60.3	1.2
1961	....	13.7	6.6	+7.1	67.3	1.1
1962	....	12.9	10.7	+2.3	69.6	2.3
1963	....	23.1	8.8	+14.3	83.9	2.1
1964	....	31.3	18.2	+13.1	97.0	4.9
1965	....	26.5	18.7	+7.8	104.8	5.0
<b>Monthly—Maandeliks—</b>						
1964—July/Julie	....	2.3	1.6	+0.7	101.4	0.4
August/Augustus	....	2.2	1.5	+0.7	102.1	0.4
September	....	2.1	1.6	+0.6	102.7	0.4
October/Oktober	....	2.5	1.9	+0.6	103.3	0.5
November	....	2.3	1.7	+0.5	103.8	0.5
December/Desember	....	1.9	1.6	+0.4	104.2	0.4
1965—January/Januarie	....	1.8	1.5	+0.3	104.5	0.4
February/Februarie	....	1.6	1.4	+0.2	104.7	0.4
March/Maart	....	1.8	1.7	+0.1	104.8	0.4
April	....	1.7	1.4	+0.3	105.1	0.3
May/Mei	....	1.5	1.3	+0.2	105.3	0.3
June/Junie	....	1.5	1.3	+0.2	105.4	0.3

XIV.—INSURANCE COMPANIES\*  
(R millions)

VERSEKERINGSMAATSKAPPYE\*  
(R miljoene)

15

Financial Year ended during—  Boekjaar geëindig gedurende—	ASSETS <sup>1</sup> — BATES <sup>1</sup>											PREMIUM INCOME <sup>2</sup>  PREMIE- INKOMSTE <sup>2</sup>	
	DOMESTIC ASSETS — BINNELANDSE BATES												
	Cash and Deposits  Kontant en deposito's	Govern- ment Securities  Staats- effekte	Claims on Local Authori- ties, etc. <sup>3</sup>  Vorderings teen plaaslike owerhede ens. <sup>3</sup>	Loans against Policies  Lenings teen polisse	Out-standing Premiums  Uitstaande premies	Mort-gages  Verbande	Shares in Companies, etc. <sup>4</sup>  Aandele in maatskappye ens. <sup>4</sup>	Other Claims  Ander vorderings	Corporeal Property  Liggaaam-like goed	Total  Totaal	Foreign Assets  Buite- landse bates	Grand Total  Groot-totaal	
A. LONG-TERM BUSINESS <sup>5</sup> — A. LANGTERMYNBESIGHEID <sup>5</sup>													
1953 ....	10·4	54·0	111·6	33·8	15·6	174·0	23·4	18·6	25·6	467·0	39·4	506·4	75·3
1954 ....	15·1	56·7	128·0	37·3	16·5	182·8	22·8	26·6	31·7	517·6	43·4	561·0	85·0
1955 ....	11·2	60·4	139·4	41·1	18·9	209·6	26·7	26·2	36·8	570·3	48·3	618·6	94·7
1956 ....	11·2	56·1	155·0	48·1	21·5	237·3	28·5	28·1	39·7	625·5	54·7	680·2	103·2
1957 ....	15·3	57·6	179·7	54·0	24·2	245·8	33·9	32·7	43·9	687·1	58·3	745·4	113·3
1958 ....	13·2	64·6	203·6	59·8	26·8	256·3	45·1	36·7	49·4	755·5	58·2	813·7	123·8
1959 ....	15·8	69·6	217·3	66·7	28·2	269·3	59·0	39·3	55·4	820·6	74·2	894·8	133·7
1960 ....	15·6	73·5	218·6	72·4	30·5	269·0	92·3	47·2	59·4	878·5	84·7	963·2	145·8
1961 ....	20·7	78·7	223·0	80·9	31·5	281·6	120·6	57·9	67·0	961·7	90·8	1,052·5	152·7
1962 ....	21·6	86·3	237·8	88·0	34·6	294·0	167·0	59·4	70·8	1,059·5	99·9	1,159·3	163·8
B. SHORT-TERM BUSINESS <sup>6</sup> — B. KORTTERMYNBESIGHEID <sup>6</sup>													
1953 ....	10·8	11·2	7·2	—	3·6	6·0	5·4	3·2	5·0	52·4	3·2	55·6	43·4
1954 ....	12·6	11·6	9·1	—	3·7	7·0	5·8	4·3	5·4	59·6	3·2	62·8	48·0
1955 ....	14·4	11·6	10·4	—	4·5	7·9	6·1	5·1	5·8	66·0	3·1	69·2	54·7
1956 ....	15·4	11·7	12·0	—	5·2	8·8	6·5	7·3	6·0	73·1	3·0	76·1	59·9
1957 ....	15·7	12·0	13·4	—	6·5	11·9	6·9	7·9	5·8	80·1	3·6	83·7	64·4
1958 ....	19·8	11·9	14·7	—	6·7	12·3	7·6	7·8	6·4	87·2	4·0	91·1	72·7
1959 ....	19·0	12·5	16·7	—	6·9	13·1	8·9	10·0	6·5	93·6	5·1	98·7	76·6
1960 ....	21·0	13·0	17·9	—	7·5	12·7	10·3	10·2	7·3	99·8	6·5	106·3	84·9
1961 ....	25·9	12·5	18·8	—	9·1	12·5	11·3	11·1	8·7	109·8	7·4	117·2	78·2
1962 ....	27·4	14·3	24·0	—	8·9	12·2	15·9	12·9	8·8	124·5	8·4	132·9	81·2

\* The data refer to (a) all assets held by S.A. Insurers (other than Professional Reinsurers) i.r.o. their insurance business in and outside S.A., and (b) assets held in S.A. by S.A. Professional Reinsurers and Non-S.A. Insurers i.r.o. their insurance business in S.A. (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 reinsurances) of (a) S.A. Insurers (other than Professional Reinsurers) i.r.o. business in and outside S.A., and (b) S.A. Professional Reinsurers and Non-S.A. Insurers i.r.o. business in S.A.

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 Versekeraars (uitgesonderd Professionele Herversekeraars) gehou word t.o.v. hulle versekingsbesigheid binne en buite S.A., en (b) bates wat deur Binnelandse Professionele Herversekeraars en Buitelandse Versekeraars in S.A. gehou word t.o.v. hulle versekingsbesigheid binne S.A. (Vir die tydperk 1946 tot 1951 is skattings in die geval van sommige poste gemaak ten einde die vergelykbaarheid van die beskikbare gegewens vir die jare voor en sedert 1952, te verbeter).

2. D.w.s. premie-inkomste (ná aftrekking van herversekings) van (a) Binnelandse Versekeraars (uitgesonderd Professionele Herversekeraars) t.o.v. besigheid binne en buite S.A., en (b) Binnelandse Professionele Herversekeraars en Buitelandse Versekeraars t.o.v. besigheid binne S.A.

3. Effekte van, of lenings aan plaaslike owerhede, die Randwaterraad, Evkom, Yskor, die S.A. Uitsaikorporasie, 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.—LAND AND AGRICULTURAL  
BANK OF SOUTH AFRICA  
(R millions)

LAND— EN LANDBOU-  
BANK VAN SUID-AFRIKA  
(R miljoene)

End of— End—	LIABILITIES—LASTE							Total Totaal
	Capital Kapitaal	Reserves Reservewes	Debentures Obligasies	Deposits <sup>1</sup> Deposito's <sup>1</sup>	Bank Overdrafts <sup>2</sup> Oortrokke bank- rekenings <sup>2</sup>	Other Liabilities Ander laste		
1951—Dec./Des. ....	44·2	6·3	—	22·2	51·5	—	—	124·3
1952—Dec./Des. ....	44·3	7·0	—	15·3	43·3	—	—	109·9
1953—Dec./Des. ....	45·8	7·7	—	18·9	65·1	—	—	137·5
1954—Dec./Des. ....	47·3	8·5	—	23·0	92·8	—	—	171·7
1955—Dec./Des. ....	48·8	9·9	—	21·6	96·7	—	—	177·0
1956—Dec./Des. ....	50·3	11·4	—	26·1	99·5	—	—	187·3
1957—Dec./Des. ....	53·3	12·9	—	33·7	91·2	—	—	191·1
1958—Dec./Des. ....	59·8	14·6	—	40·7	60·8	—	—	176·0
1959—Dec./Des. ....	59·8	15·7	30·0	55·6	61·9	—	—	223·0
1960—Dec./Des. ....	59·8	19·3	52·3	52·6	108·9	1·7	—	294·6
1961—Dec./Des. ....	59·8	21·8	68·7	61·0	112·6	2·1	—	326·0
1962—Dec./Des. ....	59·8	24·1	85·6	68·0	76·9	2·5	—	316·9
1963—Dec./Des. ....	59·8	26·5	86·3	77·3	59·3	13·5	—	322·7
1964—Dec./Des. ....	59·8	29·0	81·6	85·2	28·5	18·7	—	302·7

End of— End—	ASSETS—BATES							Total Totaal	
	ADVANCES—VOORSKOTTE				Regulatory Boards, Beheer, rade	Total Totaal	Other Assets Ander bates		
	Individuals Individue	Co-operative Organisations Koöperatiewe Organisasies	Mortgage Verband	Other Ander					
Mortgage Verband	Other Ander	Mortgage Verband	Other Ander	Other Ander					
1951—Dec./Des. ....	36·6	1·1	9·6	76·0	0·9	124·1	0·2	124·3	
1952—Dec./Des. ....	39·0	1·0	10·9	57·7	1·2	109·8	0·2	109·9	
1953—Dec./Des. ....	40·5	1·0	11·4	83·3	1·0	137·2	0·2	137·5	
1954—Dec./Des. ....	42·1	0·9	11·8	116·2	0·5	171·4	0·2	171·7	
1955—Dec./Des. ....	44·9	0·9	12·7	117·6	0·6	176·7	0·4	177·0	
1956—Dec./Des. ....	49·2	0·9	14·0	121·3	1·4	186·9	0·4	187·3	
1957—Dec./Des. ....	51·9	0·9	15·4	121·4	0·9	190·5	0·6	191·1	
1958—Dec./Des. ....	54·8	0·9	17·1	101·6	0·6	175·1	0·9	176·0	
1959—Dec./Des. ....	84·3	1·0	19·2	116·8	0·5	221·9	1·1	223·0	
1960—Dec./Des. ....	120·5	9·5	21·2	137·9	0·2	289·3	5·3	294·9	
1961—Dec./Des. ....	124·2	11·4	21·4	162·2	0·1	319·4	6·6	326·0	
1962—Dec./Des. ....	126·6	10·5	21·5	150·0	—	308·7	8·2	316·9	
1963—Dec./Des. ....	133·9	8·7	22·1	147·5	1·8	313·9	8·8	322·7	
1964—Dec./Des. ....	140·8	6·7	25·6	115·9	4·6	293·6	9·1	302·7	
1964—Jun. ....	137·6	8·0	25·7	126·4	7·6	305·3	...	...	
Jul. ....	137·8	7·6	25·9	143·2	4·9	319·4	...	...	
Aug. ....	138·5	7·3	25·7	143·1	3·9	318·4	...	...	
Sept. ....	138·8	7·0	25·6	135·6	0·4	307·3	...	...	
Oct./Okt. ....	139·2	6·8	25·7	125·0	4·5	301·2	...	...	
Nov. ....	139·9	6·7	25·8	112·5	4·0	288·9	...	...	
Dec./Des. ....	140·8	6·7	25·6	115·9	4·6	293·6	9·1	302·7	
1965—Jan. ....	141·0	6·6	25·7	121·5	0·1	294·8	...	...	
Feb. ....	141·7	6·5	25·8	120·5	0·1	294·7	...	...	
Mar./Mrt. ....	142·0	6·5	28·0	118·9	3·0	298·4	...	...	
April ....	142·3	6·6	28·0	117·5	6·2	300·6	...	...	
May/Mei ....	142·8	6·6	28·6	128·5	5·9	312·4	...	...	
Jun. ....	143·8	6·0	28·6	142·0	7·4	327·8	...	...	
Jul. ....	144·8	5·7	29·4	162·6	4·2	346·7	...	...	
Aug. ....	145·7	5·4	29·4	161·4	7·2	349·2	...	...	

1. Including balances held to credit of co-operative organisations, regulatory boards, etc., awaiting allocation.

2. Including Land Bank bills.

1. Insluitende saldo's tot krediet van koöperatiewe organisasies, beheerrade, ens., wat nog toegewys moet word.

2. Insluitende Landbankwissels.

XVI—BANK DEBITS AND VELOCITY OF  
CIRCULATION OF DEMAND DEPOSITS

BANKDEBETTE EN OMLOOPSNELHEID VAN  
ONMIDDELLIK OPEISBARE DEPOSITO'S

Year and Month Jaar en maand	BANK DEBITS <sup>1</sup> — BANKDEBETTE <sup>1</sup>			Deposits <sup>4</sup> Deposito's <sup>4</sup> R mil.	Velocity <sup>5</sup> Omloop-snelheid <sup>5</sup>	Velocity Index <sup>6</sup> Omloopsnel-heidsindeks <sup>6</sup>			
	Index <sup>2</sup> Indeks <sup>2</sup>	Amount — Bedrag							
		R mil.	R mil. <sup>3</sup>						
1951 ....	87.7	17,723.6	....	665.9	26.6	86			
1952 ....	94.0	18,994.7	....	640.8	29.6	96			
1953 ....	100.0	20,212.4	....	655.2	30.8	100			
1954 ....	110.3	22,289.1	....	658.9	33.8	110			
1955 ....	120.4	24,330.9	....	641.8	37.9	123			
1956 ....	130.2	26,314.3	....	619.9	42.4	138			
1957 ....	146.1	29,538.7	....	640.3	46.1	150			
1958 ....	155.9	31,517.1	....	620.2	50.8	165			
1959 ....	173.7	35,114.3	....	641.8	54.7	178			
1960 ....	193.1	39,026.2	....	669.7	58.3	189			
1961 ....	199.1	40,241.6	....	652.2	61.7	200			
1962 ....	230.6	47,031.9*	....	727.0*	64.7	208			
1963 ....	283.1	57,772.1	....	841.4	68.7	223			
1964 ....	323.6	66,003.6	....	956.3	69.1	225			
1964—April	317.2	5,390.7	16,167.0	962.2	16.8	218			
May/Mei	317.5	5,395.8							
Jun.	316.6	5,380.5							
Jul.	342.0	5,812.2							
Aug.	324.3	5,511.2							
Sept.	306.4	5,207.8							
Oct./Okt.	333.8	5,672.6							
Nov.	311.8	5,299.7							
Dec./Des.	364.0	6,187.4							
1965—Jan.	320.2	5,443.0							
Feb.	331.0	5,626.5							
Mar./Mrt.	360.7	6,130.3							
April	322.1	5,475.3							
May/Mei	338.0	5,745.2							
Jun.	382.2	6,496.6							
Jul.	370.5	6,296.7							

- Debits to current accounts with the Reserve Bank and commercial banks, excluding Government accounts.
- Base: monthly average 1953=100.
- Quarterly totals.
- Monthly average figures of commercial banks demand plus Reserve Bank's "Other" deposits.
- Bank debits divided by deposits as defined
- Base: quarterly average 1953 = 100.

\* The figures include South West Africa from January, 1962, and are therefore not entirely comparable with the preceding data.

- Debette teen lopende rekening by die Reserwebank en handelsbanke, uitgesonderd Owerheidsrekeninge.
- Basis: maandelikse gemiddelde 1953 = 100.
- Kwartaallikse totale.
- Maandelikse gemiddelde syfers van handelsbanke se onmiddellik opeisbare plus Reserwebank se „Ander“ deposito's.
- Bankdebette gedeel deur deposito's soos omskryf.
- Basis: kwartaallikse gemiddelde 1953 = 100.

\* Die syfers sluit Suidwes-Afrika in vanaf Januarie 1962 en is dus nie heeltemal vergelykbaar met voorafgaande gegewens nie.

XVII.—GOVERNMENT STOCK YIELD<sup>1</sup>

— RENDEMANT OP STAATSEFFEKTE<sup>1</sup>

Year/Jaar	ANNUAL AVERAGE — JAARLIKSE GEMIDDELDE													
	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
	3.63	3.60	4.28	4.50	4.46	4.33	4.73	4.75	5.13	5.25	5.29	5.76	5.44	4.75
MONTHLY AVERAGE — MAANDELIKSE GEMIDDELDE														
Jan.	Feb.	Mar./Mrt.	Apr.	May/Mei	Jun.	Jul.	Aug.	Sept.	Oct./Okt.	Nov.	Dec./Des.			
1963 ....	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75			
1964 ....	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75		4.94	
1965 ....	5.00	5.00	5.22	5.27	5.50	5.50	5.50	5.76	....	....	....			

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

- Vanaf 1944 tot 1954, rendement op 3 persent 1960/70 staats-effekte; vanaf 1955 tot 1959, rendement op 4½ persent 1974 staatseffekte; vanaf 1960 en daarna, rendement op 5½ persent 1979 staatseffekte.

## VIII.—INTEREST RATES

## RENTEKOEERSE

DATE DATUM	S.A.R.B. S.A.R.B.	N.F.C. N.F.K.	TREASURY BILLS <sup>1</sup> SKATKISWISSELS <sup>1</sup>			Savings Deposits Spaar- deposito's	COMMERCIAL BANKS HANDELSBANKE					Over- drafts <sup>2</sup> Oortrek- kings <sup>2</sup>
	Discount Rate	Deposits	Three Months	Six Months	3 Mths	6 Mths	12 Mths	15 Mths	18 Mths			
	Diskonto- koers	Depo- sito's	Drie maande	Ses maande	3 Mnde	6 Mnde	12 Mnde	15 Mnde	18 Mnde			
End of / End : 1961 ....	4·500	*	*	—	3·500	4·125	4·250	5·000	5·000	5·500b	7·000	%
Changes / Veranderings :												
1-1-62 ....	....	*	*	—	3·000	3·625	3·750	4·500	4·500	5·000b	6·500	%
13-6-62 ....	4·000	*	*	—	....	3·125	3·250	4·000	4·000	4·500b	....	%
18-6-62 ....	....	*	*	—	....	....	....	....	....	....	....	%
1-7-62 ....	....	*	*	—	....	....	....	....	....	....	6·000	%
16-9-62 ....	....	*	*	—	2·500	....	....	....	....	....	....	%
12-11-62 ....	....	*	*	—	....	....	3·250c	....	....	....	....	%
27-11-62 ....	3·500	*	*	—	....	....	....	....	....	....	....	%
29-11-62 ....	....	*	*	—	....	....	3·000c	3·500	3·500	4·000b	....	%
1-12-62 ....	....	*	*	—	....	....	....	....	....	....	5·500	%
2-6-64 ....	....	*	*	—	....	....	....	4·000	4·000	4·500b	....	%
15-7-64 ....	4·000	*	*	—	3·000	....	....	....	....	....	....	%
22-7-64 ....	....	*	*	—	....	....	3·500c	4·500	4·500	5·000b	....	%
24-7-64 ....	....	*	*	—	....	....	....	....	....	....	6·000	%
8-12-64 ....	4·500	*	*	—	....	—	....	....	....	....	....	%
12-12-64 ....	....	*	*	—	3·500	+	+	+	+	....	....	6·500
5-3-65 ....	5·000	*	*	—	....	+	+	+	+	....	....	%
8-3-65 ....	....	*	*	—	....	+	+	+	+	....	....	7·000
22-3-65 ....	....	*	*	—	±	±	±	±	±	....	....	%

DATE DATUM	P.O.S.B. <sup>3</sup> POSSPAAR- BANK <sup>3</sup>	BUILDING SOCIETIES <sup>4</sup> — BOUVERENIGINGS <sup>4</sup>								Mortgage Advances Verbandlenings
	Savings Deposits	Savings Deposits	Fixed Deposits Vaste deposito's			Shares	Aandele	Dwelling Houses	Other <sup>7</sup>	
	Spaar- deposito's	Spaar- deposito's	12 Months	15 Months	18 Months	Paid-up <sup>5</sup> Opbetaalde <sup>6</sup>	Subscriptio- n Subskrip- sie <sup>6</sup>	Woonhuise	Ander <sup>7</sup>	
End of / End : 1959 ....	3·50	3·00	4·00	4·50	5·00b	5·50	5·50	6·50	7·00	%
1960 ....	3·00	3·00	4·00	4·50	5·00b	5·50	5·50	6·50	7·00	%
1961 ....	3·00	3·50	5·00	5·50	5·50b	6·00	5·50	7·00	7·50	%
1962 ....	3·00	2·50	4·00	4·50	4·50b	5·50	5·50	6·50	6·50	%
1963 ....	2·50	2·50	4·00	4·50	4·50b	5·00	5·00	6·50	6·50	%
Changes / Veranderings :										
19-2-64 ....	....	....	....	4·00	4·00b	....	....	....	....	%
16-4-64 ....	....	2·00	....	....	....	....	....	....	....	%
30-4-64 ....	....	....	....	4·50	4·50b	....	....	....	....	%
18-6-64 ....	....	....	5·00	5·00	5·00a	5·50	....	7·00	7·00	%
24-6-64 ....	....	3·00	5·50	5·50	5·50a	....	....	....	....	%
23-12-64 ....	....	....	....	....	....	6·00	....	....	....	%
22-3-65 ....	....	‡	‡	‡	‡	‡	....	....	....	%
1-4-65 ....	3·50	....	....	....	....	....	....	....	....	%
22-7-65 ....	....	4·00	12-23 maande	24-35 maande	36 maande	....	....	7·50	7·50	%
26-7-65 ....	....	....	12-23 months	24-35 months	36 months	....	....	....	....	%
1-10-65 ....	4·00	....	5·50	5·75	6·00	....	....	....	....	%

1. Discount rates.
2. Minimum rate.
3. Post Office Savings Bank. Deposits limited to R4,000 per person per year ending 31st March.
4. Predominant rates.
5. Indefinite period paid-up shares.
6. Fixed period subscription shares.
7. Commercial and industrial property and flats.
- a. 18 to 24 months.
- b. 18 months and longer.
- c. Deposits subject to 6 months notice.
- No rate quoted.
- .... No change.
- \* See next page.
- † No uniform rate quoted by commercial banks.
- ‡ Maximum rate imposed in terms of Government Notice No. 406 of 19th March, 1965.

1. Diskontokoerse.
2. Minimum koers.
3. Deposito's beperk tot R4,000 per persoon per jaar eindigende 31 Maart.
4. Oorheersende koerse.
5. Onbepaalde-termyn opbetaalde aandele.
6. Vaste-termyn subskripsie-aandele.
7. Handels- en industriële eiendom en woonstelle.
- a. 18 tot 24 maande.
- b. 18 maande en langer.
- c. Deposito's met 6 maande opslagging.
- Geen koers gekwoteer.
- .... Geen verandering.
- \* Sien volgende bladsy.
- † Geen eenvormige koers deur handelsbanke gekwoteer nie.
- ‡ Maksimum koers vasgestel kragtens Goewerments-kennisgewing Nr. 406 van 19 Maart, 1965.

## XVIII.—INTEREST RATES (Continued)

RENTEKOERSE (Vervolg)

WEEK BEGINNING :	N.F.C. N.F.K.	DISCOUNT HOUSES DISKONTERINGSHUISE		TENDER TREASURY BILLS <sup>4</sup> TENDER-SKATKISWISSELS <sup>4</sup>			12 Months Treasury Bills <sup>4</sup>	
		Call Deposits <sup>1</sup> Daggeld-deposito's <sup>1</sup>		Rate <sup>5</sup> Koers <sup>5</sup>	Amount Tendered Bedrag getender	Amount Allotted Bedrag toegeken		
		WEEK BEGINNENDE	D.H. <sup>2</sup>					
		%	%	%	R mil.	R mil.	%	
30-12-59 ....	3.075	3.206	—	3.325	21.4	16.9	—	
30-12-60 ....	3.650	3.903	—	3.900	13.4	11.4	—	
29-12-61 ....	3.800	3.941	3.957	4.030	24.5	14.1	4.150	
28-12-62 ....	1.600	1.720	1.740	1.850	22.6	15.8	—	
27-12-63 ....	1.700	1.952	1.918	1.960	25.0	17.0	—	
26-12-64 ....	3.350	3.770	3.767	3.610	20.0	14.0	—	
6-11-64 ....	3.150	3.461	3.483	3.380	17.0	11.4	—	
13-11-64 ....	3.150	3.481	3.504	3.400	16.0	10.2	—	
20-11-64 ....	3.200	3.535	3.557	3.430	16.5	11.5	—	
27-11-64 ....	3.200	3.586	3.606	3.450	15.4	10.5	—	
4-12-64 ....	3.250	3.596	3.621	3.500	14.8	10.8	—	
11-12-64 ....	3.350	3.638	3.617	3.590	20.0	10.5	—	
18-12-64 ....	3.300	3.599	3.625	3.570	24.0	11.0	—	
25-12-64 ....	3.350	3.770	3.767	3.610	20.0	14.0	—	
1- 1-65 ....	3.400	3.682	3.736	3.630	21.0	15.0	—	
8- 1-65 ....	3.400	3.682	3.695	3.660	21.6	16.5	—	
15- 1-65 ....	3.450	3.658	3.704	3.680	20.8	16.2	—	
22- 1-65 ....	3.450	3.726	3.768	3.680	22.0	16.4	—	
29- 1-65 ....	3.450	3.726	3.749	3.690	22.5	16.7	—	
5- 2-65 ....	3.450	3.784	3.834	3.710	20.6	15.3	—	
12- 2-65 ....	3.500	3.821	3.798	3.750	20.5	18.0	—	
19- 2-65 ....	3.550	3.826	3.893	3.790	19.0	17.5	—	
26- 2-65 ....	3.550	3.978	3.900	3.810	24.0	18.1	—	
5- 3-65 ....	3.600	3.908	3.941	3.860	22.0	18.4	—	
12- 3-65 ....	3.750	3.960	3.978	3.990	17.5	17.5	—	
19- 3-65 ....	3.850	3.980	4.169	4.100	14.5	14.0	—	
26- 3-65 ....	3.850	3.985	3.985	4.110	14.7	10.0	—	
2- 4-65 ....	3.850	3.965	3.965	4.090	17.0	9.1	—	
9- 4-65 ....	3.800	3.908	3.915	4.040	21.0	9.0	—	
16- 4-65 ....	3.750	3.895	3.895	4.020	20.7	9.7	—	
23- 4-65 ....	3.650	3.795	3.795	3.920	22.7	10.0	—	
30- 4-65 ....	3.600	3.725	3.725	3.850	17.7	10.0	—	
7- 5-65 ....	3.600	3.715	3.715	3.840	11.5	9.5	—	
14- 5-65 ....	3.650	3.795	3.795	3.920	11.0	10.0	—	
21- 5-65 ....	3.700	3.845	3.845	3.970	14.5	12.1	—	
28- 5-65 ....	3.750	3.875	3.875	4.000	15.0	11.9	—	
4- 6-65 ....	3.750	3.885	3.885	4.010	19.2	12.0	—	
11- 6-65 ....	3.750	3.885	3.885	4.010	21.5	12.2	—	
18- 6-65 ....	3.750	3.865	3.865	3.990	23.0	12.1	—	
25- 6-65 ....	3.750	3.855	3.855	3.980	16.3	12.1	—	
2- 7-65 ....	3.750	3.895	3.895	4.020	14.8	13.8	—	
9- 7-65 ....	3.800	3.945	3.945	4.070	14.5	13.5	—	
16- 7-65 ....	3.850	3.985	3.985	4.110	11.5	11.5	—	
23- 7-65 ....	3.900	4.025	4.025	4.150	11.1	11.1	—	
30- 7-65 ....	3.950	4.065	4.065	4.190	8.6	8.6	—	
6- 8-65 ....	4.000	4.115	4.115	4.240	8.1	8.1	—	
13- 8-65 ....	4.000	4.125	4.125	4.250	11.0	8.0	—	
20- 8-65 ....	4.000	4.125	4.125	4.250	11.0	8.0	—	
27- 8-65 ....	4.000	....	....	4.250	17.0	8.2	—	
3- 9-65 ....	4.000	....	....	4.260	11.5	8.1	—	
10- 9-65 ....	4.000	....	....	4.260	12.3	8.3	—	
17- 9-65 ....	4.000	....	....	4.260	14.0	8.2	—	
24- 9-65 ....	4.000	....	....	4.240	12.0	8.2	—	

1. Weighted average rate for the week.

2. The Discount House of S.A. Ltd.

3. National Discount House of S.A. Ltd.

4. Discount rates.

5. Tender rate on 91 day bills.

1. Geweegde gemiddelde koers vir die week.

2. The Discount House of S.A. Ltd.

3. Nasionale Diskonteringshuis van S.A. Bpk.

4. Diskontokoerse.

5. Tenderkoers op wissels met 91 dae looptyd.

XIX.—TREASURY BILLS AND TAX REDEMPTION  
CERTIFICATES OUTSTANDING

(R millions)

SKATKISWISSELS EN BELASTINGDELGING.  
SERTIFIKAATE UITSTAANDE

(R miljoene)

END OF END—	TREASURY BILLS — SKATKISWISSELS												Tax Re- demption Certificates Belasting- delging- sertifikate	
	OUTSTANDING — UITSTAANDE				TOTAL BY HOLDER — TOTAAL VOLGENS BESITTER									
	Tender Bills	12 Months Bills	Other	Total	P.D.C. <sup>1</sup>	P.M.G. <sup>2</sup>	S.A.R.B.	N.F.C.	Commer- cial Banks	Discount Houses	Merchant Banks	Other Parties <sup>3</sup>		
	Tender- wissels	12 Mnde. wissels	Ander	Totaal	S.S.K. <sup>1</sup>	B.M.G. <sup>2</sup>	S.A.R.B.	N.F.K.	Handels- banke	Diskon- tohuise	Aksep- banke	Ander partye <sup>3</sup>		
1959—Dec./Des. .... ....	238.3	—	12.8	251.1	42.3	—	7.0	36.4	90.6	18.6	11.6	44.6	11.2	
1960—Dec./Des. .... ....	180.3	—	7.4	187.7	32.0	—	27.4	24.9	50.3	17.5	6.0	29.7	10.7	
1961—Dec./Des. .... ....	203.9	5.0	16.3	225.1	26.2	—	5.5	34.3	65.3	64.7	5.0	24.1	11.1	
1962—Oct./Okt. .... ....	208.3	12.0	20.5	240.8	32.6	—	0.1	43.6	54.3	86.5	7.0	16.8	16.9	
Nov. .... .... ....	207.7	7.0	15.7	230.4	26.4	—	4.3	45.6	43.5	91.4	7.5	11.7	14.0	
Dec./Des. .... .... ....	207.2	7.0	10.3	224.5	20.4	—	31.0	22.1	42.4	93.7	3.5	11.4	10.8	
1963—Jan. .... .... ....	206.3	7.0	14.3	227.6	25.0	—	33.6	15.4	49.0	83.2	2.8	18.7	6.3	
Feb. .... .... .... ....	206.2	7.0	8.3	221.4	20.0	—	43.0	14.0	43.9	70.0	4.6	26.0	4.1	
Mar./Mrt. .... .... ....	205.3	7.0	5.4	217.7	18.4	—	26.2	23.0	46.8	74.0	0.3	29.0	2.8	
April .... .... .... ....	204.6	7.0	29.9	241.5	44.4	—	29.7	17.0	44.3	67.5	0.3	38.4	1.9	
May/Mei .... .... ....	205.6	7.0	30.6	242.6	44.3	—	29.5	23.9	54.9	66.4	0.3	23.5	1.6	
Jun. .... .... .... ....	205.0	7.0	34.5	246.5	47.7	—	19.0	36.8	58.4	47.4	3.0	34.3	1.4	
Jul. .... .... .... ....	199.5	—	19.4	218.9	34.1	—	32.6	27.9	48.9	48.3	—	27.1	1.2	
Aug. .... .... .... ....	189.1	—	19.7	208.9	35.1	—	18.1	30.2	33.9	53.0	—	38.5	1.0	
Sept. .... .... .... ....	191.1	—	25.7	216.8	39.4	—	14.8	28.2	30.9	57.6	0.6	45.3	0.9	
Oct./Okt. .... .... ....	178.7	—	22.8	201.5	32.6	—	3.5	35.8	26.6	58.9	0.6	43.5	0.8	
Nov. .... .... .... ....	184.2	—	29.2	213.4	37.8	—	4.8	39.9	39.4	62.6	—	28.9	0.7	
Dec./Des. .... .... ....	193.9	—	13.3	207.2	23.6	—	9.4	38.9	52.1	52.9	3.2	27.1	0.7	
1964—Jan. .... .... ....	210.4	—	27.5	237.9	39.2	—	26.6	27.5	64.2	53.7	0.2	26.6	0.6	
Feb. .... .... .... ....	216.4	—	23.1	239.5	36.1	—	52.9	27.0	50.2	41.3	0.2	31.8	0.6	
Mar./Mrt. .... .... ....	163.6	—	51.2	214.8	67.2	—	—	42.9	42.1	38.5	0.5	23.6	0.6	
April .... .... .... ....	167.4	—	51.0	218.4	72.0	—	10.6	38.4	32.2	39.1	1.7	24.5	0.5	
May/Mei .... .... ....	165.6	—	30.0	195.6	53.4	—	6.1	54.5	32.8	25.9	1.7	21.3	0.5	
Jun. .... .... .... ....	178.4	—	36.0	214.4	58.8	—	4.0	59.7	36.0	25.4	3.2	27.4	0.5	
Jul. .... .... .... ....	165.3	—	84.8	250.0	106.2	—	25.4	30.9	33.5	29.1	1.5	23.4	0.4	
Aug. .... .... .... ....	161.6	—	59.1	220.7	79.8	—	33.9	18.2	32.5	29.7	1.5	25.1	0.4	
Sept. .... .... .... ....	144.8	—	40.4	185.2	59.9	—	6.1	43.7	27.2	25.5	—	22.8	0.4	
Oct./Okt. .... .... ....	144.2	—	41.6	185.9	62.5	—	14.6	31.1	29.5	20.6	—	27.5	0.4	
Nov. .... .... .... ....	137.0	—	37.0	174.0	60.2	—	19.8	29.6	23.3	27.2	—	14.0	0.4	
Dec./Des. .... .... ....	143.9	—	18.4	162.3	44.4	—	3.7	53.1	14.9	33.7	3.0	9.3	0.4	
1965—Jan. .... .... ....	164.9	—	30.3	195.2	56.3	—	14.6	47.5	38.9	27.1	1.0	9.8	0.3	
Feb. .... .... .... ....	189.2	—	16.1	205.3	42.1	—	55.1	9.4	54.1	35.6	—	9.0	0.3	
Mar./Mrt. .... .... ....	187.9	—	95.7	283.6	115.7	—	50.9	17.1	64.3	23.9	—	11.8	0.3	
April .... .... .... ....	172.7	—	88.0	260.7	114.0	—	38.7	8.5	48.0	35.8	0.5	15.2	0.3	
May/Mei .... .... ....	146.9	—	80.2	227.1	106.2	—	12.2	18.3	45.1	28.6	3.0	13.7	0.3	
Jun. .... .... .... ....	145.6	—	34.0	179.6	60.0	—	19.4	9.6	53.5	23.3	3.0	10.9	0.3	
Jul. .... .... .... ....	149.5	—	46.6	196.1	72.6	—	21.0	14.1	53.6	20.6	2.5	11.8	0.3	

1. Public Debt Commissioners.
2. Paymaster General.
3. Mainly mining houses.

1. Staatskuldkommissaris.
2. Betaalmeester-Generaal.
3. Hoofsaaklik mynhuise.

## XVIII.—INTEREST RATES (Continued)

RENTEKOERSE (Vervolg)

WEEK BEGINNING :	N.F.C. N.F.K.	DISCOUNT HOUSES DISKONTERINGSHUISE		TENDER TREASURY BILLS <sup>4</sup> TENDER-SKATKISWISSELS <sup>4</sup>			12 Months Treasury Bills <sup>4</sup>	
		Call Deposits <sup>1</sup> Daggeld-deposito's <sup>1</sup>		Rate <sup>5</sup> Koers <sup>5</sup>	Amount Tendered Bedrag getender	Amount Allotted Bedrag toegeken		
		WEEK BEGINNENDE	D.H. <sup>2</sup>					
		%	%	%	R mil.	R mil.	%	
30-12-59 ....	3.075	3.206	—	3.325	21.4	16.9	—	
30-12-60 ....	3.650	3.903	—	3.900	13.4	11.4	—	
29-12-61 ....	3.800	3.941	3.957	4.030	24.5	14.1	4.150	
28-12-62 ....	1.600	1.720	1.740	1.850	22.6	15.8	—	
27-12-63 ....	1.700	1.952	1.918	1.960	25.0	17.0	—	
26-12-64 ....	3.350	3.770	3.767	3.610	20.0	14.0	—	
6-11-64 ....	3.150	3.461	3.483	3.380	17.0	11.4	—	
13-11-64 ....	3.150	3.481	3.504	3.400	16.0	10.2	—	
20-11-64 ....	3.200	3.535	3.557	3.430	16.5	11.5	—	
27-11-64 ....	3.200	3.586	3.606	3.450	15.4	10.5	—	
4-12-64 ....	3.250	3.596	3.621	3.500	14.8	10.8	—	
11-12-64 ....	3.350	3.638	3.617	3.590	20.0	10.5	—	
18-12-64 ....	3.300	3.599	3.625	3.570	24.0	11.0	—	
25-12-64 ....	3.350	3.770	3.767	3.610	20.0	14.0	—	
1- 1-65 ....	3.400	3.682	3.736	3.630	21.0	15.0	—	
8- 1-65 ....	3.400	3.682	3.695	3.660	21.6	16.5	—	
15- 1-65 ....	3.450	3.658	3.704	3.680	20.8	16.2	—	
22- 1-65 ....	3.450	3.726	3.768	3.680	22.0	16.4	—	
29- 1-65 ....	3.450	3.726	3.749	3.690	22.5	16.7	—	
5- 2-65 ....	3.450	3.784	3.834	3.710	20.6	15.3	—	
12- 2-65 ....	3.500	3.821	3.798	3.750	20.5	18.0	—	
19- 2-65 ....	3.550	3.826	3.893	3.790	19.0	17.5	—	
26- 2-65 ....	3.550	3.978	3.900	3.810	24.0	18.1	—	
5- 3-65 ....	3.600	3.908	3.941	3.860	22.0	18.4	—	
12- 3-65 ....	3.750	3.960	3.978	3.990	17.5	17.5	—	
19- 3-65 ....	3.850	3.980	4.169	4.100	14.5	14.0	—	
26- 3-65 ....	3.850	3.985	3.985	4.110	14.7	10.0	—	
2- 4-65 ....	3.850	3.965	3.965	4.090	17.0	9.1	—	
9- 4-65 ....	3.800	3.908	3.915	4.040	21.0	9.0	—	
16- 4-65 ....	3.750	3.895	3.895	4.020	20.7	9.7	—	
23- 4-65 ....	3.650	3.795	3.795	3.920	22.7	10.0	—	
30- 4-65 ....	3.600	3.725	3.725	3.850	17.7	10.0	—	
7- 5-65 ....	3.600	3.715	3.715	3.840	11.5	9.5	—	
14- 5-65 ....	3.650	3.795	3.795	3.920	11.0	10.0	—	
21- 5-65 ....	3.700	3.845	3.845	3.970	14.5	12.1	—	
28- 5-65 ....	3.750	3.875	3.875	4.000	15.0	11.9	—	
4- 6-65 ....	3.750	3.885	3.885	4.010	19.2	12.0	—	
11- 6-65 ....	3.750	3.885	3.885	4.010	21.5	12.2	—	
18- 6-65 ....	3.750	3.865	3.865	3.990	23.0	12.1	—	
25- 6-65 ....	3.750	3.855	3.855	3.980	16.3	12.1	—	
2- 7-65 ....	3.750	3.895	3.895	4.020	14.8	13.8	—	
9- 7-65 ....	3.800	3.945	3.945	4.070	14.5	13.5	—	
16- 7-65 ....	3.850	3.985	3.985	4.110	11.5	11.5	—	
23- 7-65 ....	3.900	4.025	4.025	4.150	11.1	11.1	—	
30- 7-65 ....	3.950	4.065	4.065	4.190	8.6	8.6	—	
6- 8-65 ....	4.000	4.115	4.115	4.240	8.1	8.1	—	
13- 8-65 ....	4.000	4.125	4.125	4.250	11.0	8.0	—	
20- 8-65 ....	4.000	4.125	4.125	4.250	11.0	8.0	—	
27- 8-65 ....	4.000	....	....	4.250	17.0	8.2	—	
3- 9-65 ....	4.000	....	....	4.260	11.5	8.1	—	
10- 9-65 ....	4.000	....	....	4.260	12.3	8.3	—	
17- 9-65 ....	4.000	....	....	4.260	14.0	8.2	—	
24- 9-65 ....	4.000	....	....	4.240	12.0	8.2	—	

- Weighted average rate for the week.
- The Discount House of S.A. Ltd.
- National Discount House of S.A. Ltd.
- Discount rates.
- Tender rate on 91 day bills.

- Geweegde gemiddelde koers vir die week.
- The Discount House of S.A. Ltd.
- Nasionale Diskonteringshuis van S.A. Bpk.
- Diskontokoerse.
- Tenderkoers op wissels met 91 dae looptyd.

XIX.—TREASURY BILLS AND TAX REDEMPTION  
CERTIFICATES OUTSTANDING

(R millions)

SKATKISWISSELS EN BELASTINGDELGING.  
SERTIFIKAATE UITSTAANDE

(R miljoene)

END OF END—	TREASURY BILLS — SKATKISWISSELS													Tax Re- demption Certifi- cates Belasting- delging- sertifikate	
	OUTSTANDING — UITSTAANDE				TOTAL BY HOLDER — TOTAAL VOLGENS BESITTER										
	Tender Bills	12 Months Bills	Other	Total	P.D.C. <sup>1</sup>	P.M.G. <sup>2</sup>	S.A.R.B.	N.F.C.	Commer- cial Banks	Discount Houses	Merchant Banks	Other Parties <sup>3</sup>			
	Tender- wissels	12 Mnde. wissels	Ander	Totaal	S.S.K. <sup>1</sup>	B.M.G. <sup>2</sup>	S.A.R.B.	N.F.K.	Handels- banke	Diskon- tohuise	Aksep- banke	Ander partye <sup>3</sup>			
1959—Dec./Des. ....	238.3	—	12.8	251.1	42.3	—	7.0	36.4	90.6	18.6	11.6	44.6		11.2	
1960—Dec./Des. ....	180.3	—	7.4	187.7	32.0	—	27.4	24.9	50.3	17.5	6.0	29.7		10.7	
1961—Dec./Des. ....	203.9	5.0	16.3	225.1	26.2	—	5.5	34.3	65.3	64.7	5.0	24.1		11.1	
1962—Oct./Okt. ....	208.3	12.0	20.5	240.8	32.6	—	0.1	43.6	54.3	86.5	7.0	16.8		16.9	
Nov. ....	207.7	7.0	15.7	230.4	26.4	—	4.3	45.6	43.5	91.4	7.5	11.7		14.0	
Dec./Des. ....	207.2	7.0	10.3	224.5	20.4	—	31.0	22.1	42.4	93.7	3.5	11.4		10.8	
1963—Jan. ....	206.3	7.0	14.3	227.6	25.0	—	33.6	15.4	49.0	83.2	2.8	18.7		6.3	
Feb. ....	206.2	7.0	8.3	221.4	20.0	—	43.0	14.0	43.9	70.0	4.6	26.0		4.1	
Mar./Mrt. ....	205.3	7.0	5.4	217.7	18.4	—	26.2	23.0	46.8	74.0	0.3	29.0		2.8	
April ....	204.6	7.0	29.9	241.5	44.4	—	29.7	17.0	44.3	67.5	0.3	38.4		1.9	
May/Mei ....	205.0	7.0	30.6	242.6	44.3	—	29.5	23.9	54.9	66.4	0.3	23.5		1.6	
Jun. ....	205.0	7.0	34.5	246.5	47.7	—	19.0	36.8	58.4	47.4	3.0	34.3		1.4	
Jul. ....	199.5	—	19.4	218.9	34.1	—	32.6	27.9	48.9	48.3	—	27.1		1.2	
Aug. ....	189.1	—	19.7	208.9	35.1	—	18.1	30.2	33.9	53.0	—	38.5		1.0	
Sept. ....	191.1	—	25.7	216.8	39.4	—	14.8	28.2	30.9	57.6	0.6	45.3		0.9	
Oct./Okt. ....	178.7	—	22.8	201.5	32.6	—	3.5	35.8	26.6	58.9	0.6	43.5		0.8	
Nov. ....	184.2	—	29.2	213.4	37.8	—	4.8	39.9	39.4	62.6	—	28.9		0.7	
Dec./Des. ....	193.9	—	13.3	207.2	23.6	—	9.4	38.9	52.1	52.9	3.2	27.1		0.7	
1964—Jan. ....	210.4	—	27.5	237.9	39.2	—	26.6	27.5	64.2	53.7	0.2	26.6		0.6	
Feb. ....	216.4	—	23.1	239.5	36.1	—	52.9	27.0	50.2	41.3	0.2	31.8		0.6	
Mar./Mrt. ....	163.6	—	51.2	214.8	67.2	—	—	42.9	42.1	38.5	0.5	23.6		0.6	
April ....	167.4	—	51.0	218.4	72.0	—	10.6	38.4	32.2	39.1	1.7	24.5		0.5	
May/Mei ....	165.6	—	30.0	195.6	53.4	—	6.1	54.5	32.8	25.9	1.7	21.3		0.5	
Jun. ....	178.4	—	36.0	214.4	58.8	—	4.0	59.7	36.0	25.4	3.2	27.4		0.5	
Jul. ....	165.3	—	84.8	250.0	106.2	—	25.4	30.9	33.5	29.1	1.5	23.4		0.4	
Aug. ....	161.6	—	59.1	220.7	79.8	—	33.9	18.2	32.5	29.7	1.5	25.1		0.4	
Sept. ....	144.8	—	40.4	185.2	59.9	—	6.1	43.7	27.2	25.5	—	22.8		0.4	
Oct./Okt. ....	144.2	—	41.6	185.9	62.5	—	14.6	31.1	29.5	20.6	—	27.5		0.4	
Nov. ....	137.0	—	37.0	174.0	60.2	—	19.8	29.6	23.3	27.2	—	14.0		0.4	
Dec./Des. ....	143.9	—	18.4	162.3	44.4	—	3.7	53.1	14.9	33.7	3.0	9.3		0.4	
1965—Jan. ....	164.9	—	30.3	195.2	56.3	—	14.6	47.5	38.9	27.1	1.0	9.8		0.3	
Feb. ....	189.2	—	16.1	205.3	42.1	—	55.1	9.4	54.1	35.6	—	9.0		0.3	
Mar./Mrt. ....	187.9	—	95.7	283.6	115.7	—	50.9	17.1	64.3	23.9	—	11.8		0.3	
April ....	172.7	—	88.0	260.7	114.0	—	38.7	8.5	48.0	35.8	0.5	15.2		0.3	
May/Mei ....	146.9	—	80.2	227.1	106.2	—	12.2	18.3	45.1	28.6	3.0	13.7		0.3	
Jun. ....	145.6	—	34.0	179.6	60.0	—	19.4	9.6	53.5	23.3	3.0	10.9		0.3	
Jul. ....	149.5	—	46.6	196.1	72.6	—	21.0	14.1	53.6	20.6	2.5	11.8		0.3	

1. Public Debt Commissioners.

1. Staatskuldkommissarisse.

2. Paymaster General.

2. Betaalmeester-Generaal.

3. Mainly mining houses.

3. Hoofsaaklik mynhuise.

XX.—INDICES OF STOCK EXCHANGE  
TRANSACTIONS AND PRICES

(Base/Basis 1953 = 100)

INDEKSE VAN EFFEKTBEURS.  
TRANSAKSIES EN -PRYSE

Year and Month Jaar en maand	TRANSACTIONS TRANSAKSIES		PRICES — PRYSE						U.K. V.K.	U.S.A. V.S.A.	
	South Africa Suid-Afrika		South Africa Suid-Afrika			Industrial and Commercial Shares <sup>4</sup> Industriële en handelsaandele <sup>4</sup>		Industrial Shares <sup>5</sup>	Industrial Shares <sup>6</sup>		
	Number of Shares Purchased <sup>1</sup> Aantal aandele gekoop <sup>1</sup>	Value of Shares Purchased <sup>2</sup> Waarde van aandele gekoop <sup>2</sup>	Gold Mining Shares <sup>3</sup> Goudmyn-aandele <sup>3</sup>	Industrial Indus-triële	Commercial Handels-	Total Totaal					
1950	120.6	137.6	122	118	118	118	96	74			
1951	121.1	162.7	122	130	127	130	99	91			
1952	84.9	83.5	102	109	110	109	90	100			
1953	100.0	100.0	100	100	100	100	100	100			
1954	170.3	240.4	110	102	105	103	130	122			
1955	111.2	160.8	103	108	116	110	149	171			
1956	76.0	112.9	87	96	107	98	138	200			
1957	92.5	135.0	80	94	111	98	145	192			
1958	120.3	164.6	91	94	115	98	145	199			
1959	155.3	292.3	121	97	117	101	199	247			
1960	115.0	247.6	108	88	111	93	240	239			
1961	94.0	186.7	99	88	109	92	248	282			
1962	141.7	314.2	109	122	144	126	229	264			
1963	214.1	433.8	119	180	214	187	263	295			
1964	235.8	518.1	117	245	299	256	281	347			
1963—Oct./Okt.	277.7	522.5	121	197	241	206	279	310			
Nov.	223.4	482.9	118	201	247	210	282	309			
Dec./Des.	218.7	400.9	119	210	257	219	288	316			
1964—Jan.	343.6	648.5	120	231	278	240	281	325			
Feb.	270.2	625.6	120	240	286	249	274	330			
Mar./Mrt.	348.9	814.1	123	257	300	265	281	337			
April	323.6	689.1	120	258	306	268	286	342			
May/Mei	231.8	462.8	118	253	304	264	282	345			
Jun.	213.8	527.9	117	242	295	253	278	343			
Jul.	163.2	396.2	114	235	282	244	287	355			
Aug.	186.8	432.8	113	244	298	255	290	349			
Sept.	186.2	457.8	112	249	306	260	292	355			
Oct./Okt.	190.9	396.4	115	249	309	261	284	361			
Nov.	185.9	366.5	117	246	312	259	272	364			
Dec./Des.	184.9	399.0	122	238	307	252	262	357			
1965—Jan.	198.1	398.5	126	247	319	261	266	367			
Feb.	257.9	409.6	130	256	339	273	272	369			
Mar./Mrt.	278.5	536.9	136	254	333	270	262	369			
April	198.8	373.8	135	257	336	273	263	375			
May/Mei	159.4	286.4	130	242	318	257	268	381			
Jun.	152.7	288.0	132	223	291	237	257	....			
Jul.	154.2	288.8	135	216	289	231	....	....			
Aug.	150.2	307.1	138	211	278	224	....	....			

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 purchases of all 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. Weighted index numbers of ordinary shares compiled by the Bureau of Statistics.

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 aankope van alle verhandelbare effekte deur Johannesburgse aandelemakelaars.

Bron: Departement van Binnelandse Inkomste.

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

4. Beswaarde indekssyfers van gewone aandele bereken deur die Buro vir Statistiek.

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

6. Beswaarde indekssyfers bereken deur *Standard and Poors*.

	SOUTH AFRICA ON :— SUID-AFRIKA OP:—							
	LONDON/LONDEN		NEW YORK		PARIS/PARYS		AMSTERDAM	
	Rand per £100 Sterling		Dollars per Rand		Francs/Franke per Rand		Guilder/Guldens per Rand	
	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop	Buying Koop	Selling Verkoop
<b>Average of Daily Rates—</b>								
<b>Gemiddelde van daaglikse koerse—</b>								
1938 .... .... .... .... ....	200.250	201.750	2.452	2.409	85.53	84.06	4.46	4.38
1954 .... .... .... .... ....	199.750	200.750	1.407	1.398	492.79	487.30	5.34	5.28
1955 .... .... .... .... ....	199.750	200.750	1.398	1.390	491.09	485.56	5.33	5.27
1956 .... .... .... .... ....	199.750	200.750	1.400	1.392	493.48	487.98	5.34	5.28
1957 .... .... .... .... ....	199.750	200.750	1.399	1.389	531.36	525.54	5.34	5.29
1958 .... .... .... .... ....	199.750	200.750	1.407	1.399	591.46	584.87	5.32	5.26
1959 .... .... .... .... ....	199.750	200.750	1.407	1.398	691.80	684.28	5.32	5.27
1960 .... .... .... .... ....	199.750	200.750	1.406	1.398	6.91	6.84	5.32	5.26
1961 .... .... .... .... ....	199.750	200.750	1.404	1.395	6.90	6.83	5.11	5.06
1962 .... .... .... .... ....	199.750	200.750	1.406	1.398	6.91	6.84	5.08	5.03
1963 .... .... .... .... ....	199.750	200.750	1.402	1.394	6.88	6.82	5.06	5.01
1964 .... .... .... .... ....	199.750	200.750	1.395	1.390	6.86	6.82	5.06	5.00
<b>End of— End—</b>								
1964—April .... .... .... ....	199.750	200.750	1.40½	1.39½	6.87½	6.83	5.07½	5.02½
May/Mei .... .... .... ....	199.750	200.750	1.40½	1.39½	6.86½	6.82½	5.07½	5.02½
Jun. .... .... .... .... ....	199.750	200.750	1.39½	1.38½	6.85½	6.81½	5.07½	5.02½
Jul. .... .... .... .... ....	199.750	200.750	1.39½	1.38½	6.84½	6.80½	5.06½	5.00½
Aug. .... .... .... .... ....	199.750	200.750	1.39½	1.38½	6.83½	6.79	5.05½	5.00½
Sept.... .... .... .... ....	199.750	200.750	1.39½	1.38½	6.83½	6.78½	5.03½	4.98½
Oct./Okt.... .... .... ....	199.750	200.750	1.39½	1.38½	6.83½	6.79½	5.02½	4.97½
Nov.... .... .... .... ....	199.750	200.750	1.39½	1.38½	6.85	6.80½	5.03½	4.98
Dec./Des. .... .... .... ....	199.750	200.750	1.30½	1.38½	6.84½	6.80½	5.03½	4.98
1965—Jan. .... .... .... ....	199.750	200.750	1.39½	1.39	6.85½	6.81	5.03½	4.98
Feb. .... .... .... .... ....	199.750	200.750	1.39½	1.39½	6.85½	6.81½	5.04½	4.99
Mar./Mrt. .... .... .... ....	199.750	200.750	1.39½	1.39	6.85½	6.81	5.04½	4.99
April .... .... .... .... ....	199.750	200.750	1.40½	1.39½	6.87½	6.83½	5.05½	5.00½
May/Mei .... .... .... .... ....	199.750	200.750	1.39½	1.39	6.85½	6.81½	5.05½	5.00½
Jun. .... .... .... .... ....	199.750	200.750	1.39½	1.38½	6.85½	6.80½	5.05½	5.00½
Jul. .... .... .... .... ....	199.750	200.750	1.3985	1.3900	6.8535	6.8105	5.0485	4.9965
Aug. .... .... .... .... ....	199.750	200.750	1.3975	1.3890	6.8495	6.8065	5.0390	4.9870

	SOUTH AFRICA ON :— SUID-AFRIKA OP :—	Rates at end of August, 1965		Last Date of Change Laaste datum van verandering	
		Koerse einde Aug. 1965			
		Buying Koop	Selling Verkoop		
New York .... .... .... ....	Dollars per Rand .... .... .... ....	1.3975	1.3890	27/8/1965	
Montreal .... .... .... ....	Dollars per Rand .... .... .... ....	1.5050	1.4955	28/8/1965	
London/Londen .... .... .... ....	Rand per £100 Sterling .... .... .... ....	199.7500	200.7500	3/1/1952	
Amsterdam .... .... .... ....	Guilder/Guldens per Rand .... .... .... ....	5.0390	4.9870	12/8/1965	
Paris/Parys .... .... .... ....	Francs/Franke per Rand .... .... .... ....	6.8495	6.8065	28/8/1965	
Brussels/Brussel .... .... .... ....	Francs/Franke per Rand .... .... .... ....	69.5500	68.8000	31/8/1965	
Zurich .... .... .... .... ....	Francs/Franke per Rand .... .... .... ....	6.0370	5.9995	28/8/1965	
Copenhagen/Kopenhagen .... ....	Kroner/Krone per Rand .... .... .... ....	9.7150	9.6150	31/8/1965	
Oslo .... .... .... .... ....	Kroner/Krone per Rand .... .... .... ....	10.0230	9.9210	31/8/1965	
Stockholm .... .... .... .... ....	Kroner/Krone per Rand .... .... .... ....	7.2400	7.1660	31/8/1965	
Lisbon/Lissabon .... .... .... ....	Escudos per Rand .... .... .... ....	40.3000	39.8000	17/8/1961	
East Africa/Oos-Afrika .... ....	Rand per 2,000/- E.A./O.A. .... .... ....	199.0000	200.7500	2/8/1963	
S. Rhodesia/S.-Rhodesië .... ....	Rand per £100 S.R. .... .... .... ....	199.7500	200.7500	3/1/1952	
West Germany/Wes-Duitsland ....	Deutsche Mark per Rand .... .... .... ....	5.6080	5.5735	28/8/1965	
Australia/Australië .... .... .... ....	Rand per £100 A. .... .... .... ....	158.9600	160.6000	3/1/1952	
New Zealand/Nieu-Seeland ....	Rand per £100 N.Z./N.S. .... .... .... ....	197.5200	200.0000	3/1/1952	
Bombay/Bombaaï .... .... .... ....	Ind. Rupee/Roepee per Rand .... .... ....	6.7000	6.6175	3/1/1952	
Karachi.... .... .... .... ....	Pak. Rupee/Roepee per Rand .... .... ....	6.7000	6.6175	5/8/1955	

## XXII.—GOVERNMENT FINANCE

(R millions)

A. EXCHEQUER RECEIPTS AND ISSUES<sup>1</sup>

## STAATSFINANSIES

(R miljoene)

A. SKATKISONTVANGSTE EN -UITBETALINGS<sup>1</sup>

	OPENING BALANCE	RECEIPTS (Excluding Borrowing)				ONTVANGSTE (Lenings uitgesonderd)				ISSUES (Excluding Redemption)				UITBETALINGS (Aflossings uitgesonderd)				NET BORROW- ING <sup>4</sup>	CLOSING BALANCE
		On Revenue Account Op Inkomsterekkening				Loan Re- coveries				On Revenue Account				Op inkomste- rekkening					
		AAN- VANG- SALDO	Customs and Excise Doeane en aksyns	Post Office	Inland Revenue	Total	Totaal	Terugbe- taalde lenings	Ander <sup>2</sup>	TOTAL	On Revenue Account	Loan Ser- vices	Other <sup>2</sup>	TOTAL	Lenings- dienste	Ander <sup>2</sup>	TOTAAL	NETTO LE- NINGS <sup>4</sup>	EIND- SALDO
Year ended 31st March —																			
Jaar geëindig 31 Maart —																			
1945	....	2.6	46.6	18.8	171.4	236.8	15.4	11.8	264.0	230.2	132.6	15.8	378.6	131.0	19.0				
1946	....	19.0	58.0	20.8	188.4	267.2	15.0	8.4	290.6	265.0	122.2	5.6	392.8	87.6	4.4				
1947	....	4.4	84.8	21.6	167.8	274.2	24.8	25.8 <sup>3</sup>	324.8	262.6	88.6	19.8	371.0	45.6	3.8				
1948	....	3.8	83.2	23.2	151.6	258.0	45.8	40.2	344.0	243.4	111.6	18.4	373.4	28.4	2.8				
1949	....	2.8	86.8	26.0	172.6	285.4	33.0	13.0	331.4	275.2	156.6	10.2	442.0	109.8	2.0				
1950	....	2.0	69.2	27.6	198.0	294.8	27.8	12.6	335.2	293.6	163.0	14.8	471.4	145.6	11.4				
1951	....	11.4	74.2	32.2	216.0	322.4	39.8	29.2	391.4	313.2	105.0	28.4	446.6	88.8	45.0				
1952	....	45.0	86.4	34.8	276.4	397.6	35.6	20.8	454.0	392.0	126.0	23.2	541.2	54.0	11.8				
1953	....	11.8	97.4	41.2	309.4	448.0	33.4	28.8	510.2	424.0	151.6	19.8	595.4	79.4	6.0				
1954	....	6.0	112.6	45.4	349.4	507.4	33.4	25.6	566.4	445.0	185.8	23.4	654.2	85.2	3.4				
1955	....	3.4	119.0	49.0	355.0	523.0	34.4	56.0	613.4	501.6	166.0	19.4	687.0	98.2	28.0				
1956	....	28.0	137.2	51.0	359.8	548.0	36.2	50.6	634.8	488.4	158.4	39.0	685.8	62.4	39.4				
1957	....	39.4	140.2	56.6	386.8	583.6	39.8	42.4	665.8	533.0	202.0	41.2	776.2	90.6	19.6				
1958	....	19.6	158.8	61.4	391.0	611.2	34.6	45.2	691.0	545.8	240.8	41.2	827.8	136.8	19.6				
1959	....	19.6	175.2	64.4	394.6	634.2	37.2	50.2	721.6	566.8	278.2	48.0	893.0	158.4	6.6				
1960	....	6.6	202.8	80.8	417.2	700.8	39.3	55.4	795.5	602.8	257.1	51.4	911.2	164.4	55.3				
1961	....	55.3	213.6	81.9	435.2	730.6	49.7	62.9	843.2	657.5	204.1	51.8	913.4	67.9	53.0				
1962	....	53.0	199.6	85.9	451.0	736.5	51.9	72.6	861.0	723.8	200.5	57.6	981.9	108.7	40.8				
1963	....	40.8	229.2	91.1	498.4	818.7	61.1	72.0	951.8	811.0	212.8	61.2	1,085.0	151.4	58.9				
1964	....	58.9	258.1	98.0	600.0	956.1	72.5	77.6	1,106.2	866.4	282.8	69.8	1,218.9	175.4	121.6				
1965	....	121.6	299.1	105.6	682.5	1087.1	80.9	79.0	1,247.1	1,018.3	390.0	107.5	1,515.8	262.1	115.0				
Monthly —																			
Maandeliks —																			
1964—Aug.	....	140.5	23.8	7.4	61.2	92.4	15.0	7.2	114.5	87.8	22.6	6.4	116.8	-0.1	138.1				
Sept.	....	138.1	23.4	7.2	39.3	69.9	3.8	6.5	80.2	88.0	27.5	6.0	121.6	-8.5	88.2				
Oct./Okt.	....	88.2	24.5	9.7	53.7	87.9	3.3	6.8	98.0	76.6	27.9	5.6	110.1	-4.8	71.4				
Nov.	....	71.4	26.9	7.2	62.2	96.3	21.0	6.2	123.5	85.0	27.3	5.5	117.8	-18.8	58.3				
Dec./Des.	....	58.3	30.3	8.4	43.7	82.3	4.9	5.3	92.5	68.3	28.0	5.9	102.2	-6.8	41.8				
1965—Jan.	....	41.8	25.4	15.6	54.4	95.4	6.6	5.2	107.1	92.2	26.3	5.2	123.7	49.2	74.5				
Feb.	....	74.5	22.4	7.2	91.7	121.3	9.1	5.7	136.1	64.0	25.1	6.0	95.1	30.1	145.4				
Mar./Mrt.	....	145.4	30.6	8.9	62.6	102.1	9.6	6.2	117.9	151.2	138.1	7.2	296.4	148.1	115.0				
April	....	115.0	24.2	8.3	42.8	75.3	0.6	6.0	81.8	84.4	13.3	5.2	102.9	-48.8	45.1				
May/Mei	....	45.1	25.4	9.7	58.5	93.6	0.9	5.2	99.8	77.5	16.0	5.2	98.8	-36.8	9.3				
Jun.	....	9.3	23.5	7.9	47.4	78.8	1.7	6.5	87.0	89.3	22.1	5.6	117.0	30.9	10.2				
Jul.	....	10.2	25.5	10.3	76.3	112.0	5.4	9.3	126.6	103.6	28.8	6.7	139.1	13.9	11.6				
Aug.	....	11.6	22.6	7.7	75.9	106.2	28.2	13.2	147.6	94.5	40.1	6.0	140.6	-17.7	0.8				

## B GROSS PUBLIC DEBT

## B. BRUTO STAATSKULD

	At Beginning of Period Aan begin van tydperk			Net Borrowing <sup>4</sup> Netto lenings <sup>4</sup>			Cancellations of Stock <sup>5</sup> Kansell- asie van effekte <sup>5</sup>	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
<b>Year ended 31st March — Jaar geëindig 31 Maart —</b>												
1944	74·8	785·2	860·0	5·6	84·4	-0·8	89·2	80·4	869·0	949·4	912·0	37·4
1945	80·4	869·0	949·4	-4·4	135·4	—	131·0	76·0	1004·2	1080·2	1044·0	36·2
1946	76·0	1004·2	1080·2	28·4	59·2	-2·0	85·6	104·4	1061·4	1165·8	1138·2	27·6
1947	104·4	1061·4	1165·8	-10·4	56·0	-21·8	23·8	94·0	1095·6	1189·6	1162·4	27·2
1948	94·0	1095·6	1189·6	-1·6	30·0	—	28·4	92·4	1125·6	1218·0	1191·0	27·0
1949	92·4	1125·6	1218·0	68·4	41·4	-3·6	106·2	160·8	1163·4	1324·2	1297·4	26·8
1950	160·8	1163·4	1324·2	73·4	72·2	-0·4	145·2	234·2	1235·2	1469·4	1409·4	60·0
1951	234·2	1235·2	1469·4	13·6	75·2	-5·6	83·2	247·8	1304·8	1552·6	1485·2	67·4
1952	247·8	1304·8	1552·6	-20·6	74·6	-1·2	52·8	227·2	1378·2	1605·4	1508·8	96·6
1953	227·2	1378·2	1605·4	54·4	25·0	—	79·4	281·6	1403·2	1684·8	1588·2	96·6
1954	281·6	1403·2	1684·8	-13·0	98·2	-1·0	84·2	268·6	1500·4	1769·0	1645·8	123·4
1955	268·6	1500·4	1769·0	-2·8	101·0	—	98·2	265·8	1601·4	1867·2	1743·4	123·8
1956	265·8	1601·4	1867·2	-27·6	90·0	—	62·4	238·2	1691·4	1929·6	1783·6	146·0
1957	238·2	1691·4	1929·6	39·2	51·4	—	90·6	277·4	1742·8	2020·2	1881·8	138·4
1958	277·4	1742·8	2020·2	19·8	117·0	-0·4	136·4	297·2	1859·4	2156·6	1977·6	179·0
1959	297·2	1859·4	2156·6	30·6	127·8	-16·2	142·2	327·8	1971·0	2298·8	2095·2	203·6
1960	327·8	1971·0	2298·8	-25·6	190·0	—	164·4	302·2	2161·0	2463·2	2274·4	188·6
1961	302·2	2161·0	2463·2	-64·2	132·0	—	67·8	238·0	2293·1	2531·1	2315·5	215·6
1962	238·0	2293·1	2531·1	74·1	34·7	-2·2	106·6	312·1	2325·6	2637·7	2448·9	188·8
1963	312·1	2325·6	2637·7	-49·3	200·6	-0·6	150·8	262·8	2525·6	2788·5	2618·2	170·2
1964	262·8	2525·6	2788·5	-23·9	199·3	-1·8	173·8	239·0	2723·1	2962·1	2823·4	138·7
1965	239·0	2723·1	2962·1	48·9	213·2	-1·8	260·3	287·8	2934·6	3222·4	3075·8	146·4
<b>Monthly/Maandeliks —</b>												
1964—Jul.	234·9	2760·7	2995·6	35·3	4·5	—	39·8	270·2	2765·2	3035·4	2905·0	130·4
Aug.	270·2	2765·2	3035·4	-29·4	29·2	—	-0·1	240·9	2794·4	3035·3	2904·9	130·3
Sept.	240·9	2794·4	3035·3	-35·5	27·1	—	-8·5	205·4	2821·5	3026·8	2898·3	128·5
Oct./Okt.	205·4	2821·5	3026·8	-0·4	-4·4	—	-4·8	205·0	2817·1	3022·1	2901·2	120·8
Nov.	205·0	2817·1	3022·1	-14·4	-4·4	—	-18·8	190·6	2812·7	3003·3	2885·0	118·2
Dec./Des.	190·6	2812·7	3003·3	-13·7	6·9	—	-6·8	176·8	2819·6	2996·4	2879·8	116·6
1965—Jan.	176·8	2819·6	2996·4	29·9	19·3	-0·1	49·1	206·8	2838·8	3045·5	2912·7	132·8
Feb.	206·8	2838·8	3045·5	7·3	22·8	-1·2	28·8	214·1	2860·3	3074·4	2942·0	132·4
Mar./Mrt.	214·1	2860·3	3074·4	73·8	74·3	—	148·1	287·9	2934·6	3222·4	3075·8	146·6
April	287·9	2934·6	3222·4	-23·9	-24·9	-2·9	-51·7	264·0	2906·7	3170·7	3024·4	146·2
May/Mei	264·0	2906·7	3170·7	-34·6	-2·2	—	-36·8	229·3	2904·5	3133·9	2989·7	144·2
Jun.	229·3	2904·5	3133·9	-47·7	78·6	—	30·9	181·6	2983·1	3164·7	3006·0	158·7
Jul.	181·6	2983·1	3164·7	16·3	-2·4	—	13·9	197·9	2980·7	3178·6	3010·6	168·0
Aug.	197·9	2980·7	3178·6	-38·6	20·9	—	-17·7	159·3	3001·6	3160·9	2993·1	167·8

- Source: Reports of the Controller and Auditor-General and Government Gazette.
- Including National Road Fund and S.A. Native Trust and, as from 1955/56, the Bantu Education Account.
- Including accrual of R13.4 million from revaluation of gold held by the S.A. Reserve Bank. (The balance of R21.9 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.)
- A minus sign indicates net redemption.
- Cancellations of stock held by sinking funds.

- Bron: Verslae van die Kontroleur en Ouditeur-Generaal en Staatskoerant.
- Met insluiting van Nasionale Padfonds en S.A. Naturelletrust en, sedert 1955/56, die Bantoe-onderwysrekening.
- Met insluiting van die opbrengs van R13.4 miljoen uit herwaardering van die S.A. Reserwebank se goudbesit. (Die saldo van R21.9 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).
- 'n Minus teken dui netto aflossing aan.
- Kansellasie van effekte in die besit van delgingsfondse.

XXIII.— OWNERSHIP DISTRIBUTION OF INTERNAL STOCK DEBT  
OF THE CENTRAL GOVERNMENT<sup>1</sup>

(R millions)

BINNELANDSE EFFEKTESKULD VAN DIE SENTRALE  
REGERING VOLGENS BESITTER<sup>1</sup>

(R miljoene)

END OF —	Public Debt Commis- sioners <sup>2</sup>	Central Govern- ment	Local Authori- ties	BANKING SECTOR — BANKSEKTOR				Building Societies	Other Banking Institu- tions <sup>3</sup>	Insurers	Foreign Holders	Other <sup>4</sup>	Total
				S.A. Reserve Bank	Commer- cial Banks	National Finance Corporation	Discount Houses						
END —	Staat- skuld- kommis- sarisse <sup>2</sup>	Sentrale regering	Plaaslike owerhede	S.A. Reserwe- bank	Handels- banke	Nasionale Finansie- korporasie	Diskonto- huise	Bouver- enigings	Ander bank- instellings <sup>3</sup>	Verseke- raars	Buite- landse besitters	Ander <sup>4</sup>	Totaal
1948 .... .... ....	630·6	7·2	9·4	6·1	181·4	—	—	33·8	6·0	81·4	....	....	1,092·6
1949 .... .... ....	645·4	7·2	8·0	26·4	171·6	14·8	—	34·6	5·6	73·0	....	....	1,138·6
1950 .... .... ....	727·4	7·1	7·0	29·4	187·4	35·0	—	36·2	5·6	69·8	....	....	1,215·2
1951 .... .... ....	757·4	7·1	7·0	16·2	176·8	37·4	—	37·4	5·6	67·0	....	....	1,252·2
1952 .... .... ....	813·8	7·1	7·0	29·4	161·0	39·6	—	34·0	5·6	63·8	....	....	1,291·4
1953 .... .... ....	866·8	7·1	7·0	42·2	176·4	39·0	—	42·2	5·2	65·2	....	....	1,369·0
1954 .... .... ....	928·4	5·3	9·4	51·0	179·3	45·0	—	46·0	5·4	71·0	19·5	89·7	1,450·0
1955 .... .... ....	1,013·5	4·6	9·4	59·3	174·9	49·1	—	44·2	5·5	66·2	20·3	91·0	1,538·0
1956 .... .... ....	1,068·7	9·2	9·3	61·1	172·5	49·1	0·1	43·3	5·7	63·0	20·0	82·9	1,584·9
1957 .... .... ....	1,132·8	5·4	8·3	62·4	181·9	53·2	1·0	49·8	7·4	75·8	20·4	83·9	1,682·3
1958 .... .... ....	1,177·8	6·7	7·8	86·9	179·9	58·4	1·2	50·0	9·2	78·9	16·1	98·5	1,771·4
1959 .... .... ....	1,277·1	6·7	6·4	77·5	213·0	62·4	8·4	53·8	14·2	81·9	12·0	128·6	1,942·1
1960 .... .... ....	1,394·3	6·7	6·4	119·2	162·7	62·4	16·9	54·2	13·2	77·5	6·4	139·5	2,059·3
1961 .... .... ....	1,439·9	6·7	6·3	115·2	141·0	62·3	18·5	40·7	18·3	84·9	6·0	160·9	2,100·6
1962 .... .... ....	1,575·5	6·7	6·4	8·4	200·7	94·3	45·7	64·3	27·4	91·6	16·0	186·1	2,323·1
1963 .... .... ....	1,705·2	6·7	5·1	27·5	214·7	63·3	53·0	78·8	42·8	88·1	35·0	190·6	2,510·7
1964 .... .... ....	1,876·6	6·7	5·6	59·8	195·4	63·3	57·4	86·9	59·5	76·4	41·1	174·4	2,703·0
1964—April ....	1,775·4	6·7	5·1	39·0	211·7	63·3	54·6	81·2	44·1	86·2	46·3	191·1	2,604·6
May/Mei	1,799·3	6·7	5·1	39·0	211·7	63·3	54·6	84·1	45·6	86·1	46·1	191·9	2,633·6
Jun.	1,796·4	6·7	5·1	42·3	207·7	63·3	54·6	82·4	53·5	83·8	45·1	187·8	2,628·8
Jul.	1,804·8	6·7	4·6	42·5	204·7	63·3	53·9	82·9	53·7	83·4	44·7	189·6	2,634·8
Aug.	1,829·1	6·7	4·6	41·5	207·6	63·3	56·0	85·8	56·2	82·6	44·8	186·0	2,664·1
Sept.	1,854·1	6·7	4·6	44·1	205·5	63·3	59·0	87·4	56·6	81·1	44·4	186·2	2,693·0
Oct./Okt.	1,865·4	6·7	4·6	44·1	207·5	63·3	51·2	87·4	57·6	79·5	43·9	185·1	2,696·3
Nov.	1,865·7	6·7	4·6	56·9	195·4	63·3	53·0	89·1	58·7	79·3	42·6	179·3	2,694·4
Dec./Des.	1,876·6	6·7	5·6	59·8	195·4	63·3	57·4	86·9	59·5	76·4	41·1	174·4	2,703·0
1965—Jan.	1,896·1	6·7	5·3	62·8	192·5	63·3	61·4	86·1	46·8	76·3	40·0	168·6	2,705·9
Feb.	1,898·1	6·7	5·3	67·8	202·8	63·3	63·5	85·4	50·0	76·2	38·2	170·5	2,727·9
Mar./Mrt.	1,962·2	6·7	5·3	74·4	170·7	63·3	99·6	82·0	56·4	76·5	37·2	153·7	2,788·0
April	1,955·8	6·7	5·3	74·4	187·0	63·3	56·1	81·0	58·0	75·6	37·3	159·9	2,760·5
May/Mei	1,956·0	6·7	5·3	74·4	187·6	63·3	55·8	77·8	59·5	75·9	37·4	160·7	2,760·4
Jun.	1,984·3	6·7	4·2	98·9	186·4	63·3	66·5	68·7	63·0	76·2	36·4	169·8	2,824·4
Jul.	1,990·9	2·4	4·2	91·8	172·6	70·3	75·0	65·5	66·6	76·3	40·2	156·8	2,812·7

- Based on nominal values since 1954 and best approximations thereof prior to that year.
- Investments administered on behalf of the Central Government, Provincial Administrations, S.A. Railways and Harbours, Post Office Savings Bank and other bodies approved by the Government.
- Merchant Banks, Hire-purchase Banks, Savings Banks and General Banks.
- Businesses, individuals and pension funds not administered by the Public Debt Commissioners.

- Gebaseer op nominale waardes sedert 1954 en beste benaderings daarvan voor gemelde jaar.
- Beleggings geadministreer namens die sentrale regering, provinsiale administrasies, S.A. Spoorweë en Hawens, posspaarbank en ander liggeme wat deur die Regering goedgekeur is.
- Aksep-, huurkoop-, spaar- en algemene banke.
- Sake-ondernehmings, individue en pensioenfondse wat nie deur die Staatkuld-kommissarisse geadministreer word nie.

XXIV.—INDICES OF PRICES  
(Base : 1953 = 100)

PRYSINDEKSE  
(Basis : 1953 = 100)

Year and Month Jaar en maand	Producers' prices of Agricultural Products <sup>1</sup> Produsente-pryse van Landbou-produkte <sup>1</sup>	WHOLESALE <sup>2</sup> —GROOTHANDEL <sup>2</sup>			RETAIL <sup>2</sup> —KLEINHANDEL <sup>2</sup>			
		S.A. Goods S.A. goedere	Imported Goods Ingevoerde goedere	All Goods Alle goedere	Food Voedsel	Clothing Klerasie	Other Items Ander poste	All Items Alle poste
1938	...	43·6	32·6	38·3	44·3	34·7	...	52·0
1943	...	58·3	53·5	55·6	58·3	52·3	...	64·7
1944	...	60·7	55·0	57·6	60·9	55·5	...	66·9
1945	...	62·6	54·5	58·4	62·3	57·8	...	68·7
1946	...	65·7	53·9	59·8	63·8	59·4	...	69·7
1947	...	67·8	57·8	62·7	67·3	63·0	...	72·6
1948	66·8	69·9	64·8	67·0	69·5	78·6	83·1	76·8
1949	64·2	71·8	70·9	70·7	71·4	88·2	84·2	79·6
1950	78·4	74·8	78·3	75·7	75·5	89·8	87·0	82·8
1951	97·0	81·7	94·1	86·5	80·9	97·4	93·4	88·9
1952	87·2	96·1	104·0	99·2	94·9	101·2	96·5	96·6
1953	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1954	95·0	100·8	100·6	100·8	100·8	100·7	103·2	101·8
1955	93·5	105·7	101·7	103·9	104·1	101·3	107·3	105·0
1956	94·0	108·0	102·0	105·4	106·1	101·6	109·9	107·0
1957	102·2	110·3	102·5	107·0	109·9	101·9	113·6	110·2
1958	90·7	111·0	102·0	107·2	114·1	102·2	118·4	114·0
1959	93·9	110·4	102·6	107·1	114·3	101·2	121·5	115·4
1960	96·2	112·3	103·4	108·5	116·2	101·1	123·3	117·0
1961	95·7	114·8	104·3	110·3	118·7	101·1	126·0	119·2
1962	94·9	115·0	106·0	111·1	118·0	100·7	129·7	121·0
1963	99·6	116·6	107·7	112·4	119·3	99·7	130·9	122·5
1964	106·0	120·1	110·4	115·1	124·8	100·2	134·3	125·5
1963—April	96·0	115·0	107·2	111·5	119·2	99·8	131·0	121·9
May/Mei	98·0	115·0	107·4	111·6	118·6	99·8	131·1	121·8
Jun.	99·7	116·2	107·5	112·1	118·5	99·8	131·3	122·0
Jul.	102·5	117·2	107·6	112·7	119·0	99·6	131·5	122·3
Aug.	102·4	118·3	108·0	113·3	120·3	99·6	132·3	123·1
Sept.	102·6	118·4	107·8	113·3	120·4	99·5	132·4	123·2
Oct./Okt.	101·7	117·8	108·3	113·1	119·8	99·5	132·8	123·2
Nov.	103·8	117·5	108·7	113·2	118·7	99·5	132·9	122·9
Dec./Des.	103·1	117·8	108·9	113·3	119·0	99·5	133·1	123·1
1964—Jan.	101·7	117·1	109·0	113·1	119·4	99·5	133·0	123·2
Feb.	101·4	117·1	109·4	113·2	119·6	99·5	133·2	123·3
Mar./Mrt.	99·8	117·2	109·5	113·3	121·4	100·0	133·4	124·0
April	100·6	118·1	109·8	113·9	123·7	100·0	133·5	124·4
May/Mei	102·1	117·7	110·0	113·9	122·3	100·2	133·5	124·3
Jun.	105·3	118·6	110·1	114·3	123·6	100·2	133·6	124·8
Jul.	108·5	120·3	110·3	115·2	125·5	100·2	134·2	125·7
Aug.	108·8	121·2	110·7	115·8	126·5	100·4	134·5	126·2
Sept.	103·7	121·8	111·2	116·3	128·1	100·6	135·0	127·0
Oct./Okt.	112·1	123·0	111·5	116·9	127·6	100·6	135·7	127·2
Nov.	114·1	124·7	111·9	118·0	129·4	100·6	135·8	127·8
Dec./Des.	110·2	128·8	111·9	117·6	130·6	100·6	135·9	128·1
1965—Jan.	107·4	122·9	111·9	117·4	130·3	100·6	135·9	128·1
Feb.	106·7	123·2	111·9	117·6	129·7	100·8	136·4	128·2
Mar./Mrt.	104·6	122·7	111·9	117·4	130·6	101·3	136·8	128·8
April	108·9	124·0	112·1	118·1	131·4	101·3	137·2	129·3
May/Mei	108·3	123·5	112·2	118·0	131·4	101·5	137·5	129·4
Jun.	110·0	124·6	112·3	118·6	132·2	101·6	137·9	129·8
Jul.	...	125·7	112·5	119·2	134·1	101·7	138·9	131·0
Aug.	...	...	...	...	133·4	101·8	139·2	131·0

1. Source: Department of Agriculture. Excluding Horticultural products.

2. Source: Bureau of Statistics.

1. Bron: Departement van Landbou. Uitsluitende tuinbouaproducte.

2. Bron: Buro vir Statistiek.

XXV—RETAIL SALES AND TRANSPORTATION<sup>1</sup>KLEINHANDELSVERKOPE EN Vervoer<sup>1</sup>

Year and Month Jaar en maand	Value of Retail Sales <sup>2</sup> Waarde van kleinhandelsverkope <sup>2</sup>	SOUTH AFRICAN RAILWAYS SUID-AFRIKAANSE SPOORWEË				New Motor Vehicles Registered Nuwe motorvoertuie geregistreer		
		Railway Earnings <sup>4</sup> Spoorweginkomste <sup>4</sup>		Revenue-Earning Traffic Inkomste-draende vervoer		Employment <sup>5</sup> Werkverskaffing <sup>5</sup>	Nuwe motorvoertuie geregistreer	
		Index <sup>3</sup> Indeks <sup>3</sup>	R'000	Index <sup>3</sup> Indeks <sup>3</sup>	Ton Miles (millions) Tonmyle (miljoene)	Index <sup>3</sup> Indeks <sup>3</sup>	Number Aantal	Index <sup>3</sup> Indeks <sup>3</sup>
1950	81	173,581	80	12,779	86	91	46,521	97
1951	92	197,182	90	13,783	93	92	48,497	102
1952	97	205,184	94	14,552	98	96	47,430	99
1953	100	218,165	100	14,834	100	100	47,740	100
1954	102	251,730	115	15,470	104	100	49,724	104
1955	108	275,801	126	16,666	112	103	70,410	147
1956	109	277,603	127	17,125	115	110	78,154	164
1957	112	289,879	133	17,708	119	114	111,053	233
1958	112	305,232	140	18,505	125	114	124,572	261
1959	113	319,136	146	18,492	125	109	114,412	240
1960	116	347,427	159	20,457	138	106	117,987	247
1961	115	349,053	160	21,460	145	105	96,085	201
1962	120	376,851	173	23,027	155	105	106,121	222
1963	129	409,513	188	24,534	165	108	142,703	299
1964	144	457,112	210	26,480	179	109	181,769	381
1962—Nov.	127	34,205	188	1,986	161	106	10,596	266
Dec./Des.	186	30,505	168	1,638	133	106	9,414	237
1963—Jan.	116	32,946	181	1,881	152	106	10,040	252
Feb.	114	31,153	171	1,817	147	107	9,925	250
Mar./Mrt.	118	33,902	187	1,912	155	107	11,044	278
April	125	32,881	181	1,977	160	108	10,954	275
May/Mei	125	35,301	194	2,094	169	108	11,564	291
Jun.	120	34,463	190	2,054	166	108	11,665	293
Jul.	119	36,418	200	2,181	176	108	11,925	300
Aug.	121	36,653	202	2,265	183	108	12,495	314
Sept.	120	35,068	193	2,098	170	108	12,234	308
Oct./Okt.	131	29,174	161	2,257	183	108	14,544	366
Nov.	139	37,327	205	2,083	169	109	14,395	362
Dec./Des.	200	34,227	188	1,915	155	109	11,971	301
1964—Jan.	127	36,535	201	2,199	178	109	13,724	345
Feb.	127	35,006	193	2,071	168	109	13,926	350
Mar./Mrt.	122	40,036	220	2,078	168	110	14,190	357
April	136	38,387	211	2,330	189	110	14,758	371
May/Mei	139	37,260	205	2,188	177	110	15,030	378
Jun.	135	36,393	200	2,120	172	110	14,761	371
Jul.	134	38,730	213	2,254	182	109	16,038	403
Aug.	133	38,261	211	2,278	184	109	16,310	410
Sept.	140	38,930	214	2,240	181	109	16,270	409
Oct./Okt.	148	40,109	221	2,281	185	108	15,676	394
Nov.	154	38,602	212	2,210	179	108	15,418	388
Dec./Des.	231	38,863	214	2,231	181	109	15,668	394
1965—Jan.	139	37,355	206	2,187	177	110	14,501	365
Feb.	134	38,045	209	2,182	177	110	14,364	361
Mar./Mrt.	137	...	...	2,499	202	110	15,640	393
April	149	39,270	216	2,286	185	111	13,220	332
May/Mei	150	39,177	215	2,342	190	111	12,304	309
Jun.	142	41,504	228	2,470	200	111	...	...
Jul.	...	42,002	231	...	...	111	...	...

- Source: Bureau of Statistics and S.A. Railways.
- Combined index of retail sales in six of the principal urban areas.
- Base: monthly average 1953 = 100.
- In respect of transportation services only.
- S.A. Railways and Harbours.

- Bron: Buro vir Statistiek en S.A. Spoorweë.
- Gesamentlike indeks van kleinhandelsverkope in ses van die vernaamste stedelike gebiede.
- Basis: maandelikse gemiddelde 1953 = 100.
- Slegs met betrekking tot vervoerdienste.
- S.A. Spoorweë en Hawens.

XXVI.—FOREIGN TRADE AND GOLD PRODUCTION<sup>1</sup>  
 (Including S.W. Africa, Basutoland,  
 Swaziland and Bechuanaland)

BUITELANDSE HANDEL EN GOUDPRODUKSIE<sup>1</sup>  
 (Insliuende S.W.-Afrika, Basoetoland,  
 Swaziland en Betsjoeanaland)

## (A) VALUES — WAARDES

YEAR AND MONTH JAAR EN MAAND			MERCHANTISE, F.O.B.		GOODS, V.A.B.		GOLD PRO- DUCTION GOUD- PRO- DUKSIE	
	IMPORTS INVOERE		EXPORTS — UITVOERE		Re-exports Heruit- voere	Total Totaal Value Waarde		
	Index <sup>3</sup> Indeks <sup>3</sup>	Value <sup>2</sup> Waarde <sup>2</sup>	S.A. Produce S.A. produkte	Value Waarde				
1951	110	R mil. 934	100	R mil. 520	57	R mil. 577	97	R mil. 286.
1952	98	834	93	484	87	571	96	294
1953	100	849	100	521	72	593	100	295
1954	103	878	113	588	75	663	112	329
1955	113	962	127	663	75	738	125	365
1956	117	990	142	740	84	825	139	397
1957	130	1,100	154	803	100	903	152	425
1958	131	1,111	137	715	68	783	132	440
1959	115	977	151	789	78	867	146	500
1960	131	1,112	154	800	85	884	149	536
1961	119	1,006	163	849	102	951	160	575
*1962	121	1,028	166	862	83	947	160	637
*1963	152	1,252	174	907	83	989	167	680
*1964	190	1,526	181	945	84	1029	174	736
1964—Nov.	194	130	187	81	9	90	183	63
Dec./Des.	222	149	180	78	5	83	168	60
1965—Jan.	204	136	139	60	6	63	134	63
Feb.	186	125	179	73	9	82	165	61
Mar./Mrt.	246	165	212	92	13	105	214	62
April	236	158	208	90	3	93	187	63
May/Mei	228	153	159	69	9	78	159	64
Jun.	249	167	202	88	9	97	197	65
Jul.	227	152	150	65	4	69	140	65
Aug.	236	158	183	79	14	93	188	65

(B) INDICES OF VOLUME AND PRICES<sup>3</sup> — INDEKSE VAN VOLUME EN PRYSE<sup>3</sup>

YEAR AND MONTH JAAR EN MAAND	IMPORTS INVOERE		EXPORTS (S.A. PRODUCE) UITVOERE (S.A. PRODUKTE)				TERMS OF TRADE <sup>4</sup> RUILVOET <sup>4</sup>	
	Volume	Price Prys	Excl. Gold <sup>5</sup> — Uitg. goud <sup>5</sup>		Incl. Gold <sup>5</sup> — Insl. goud <sup>5</sup>		Excl. Gold <sup>5</sup> Uitg. goud <sup>5</sup>	Incl. Gold <sup>5</sup> Insl. goud <sup>5</sup>
			Volume	Price — Prys	Volume	Price — Prys		
1951	110	100	92	110	92	108	110	108
1952	91	107	92	102	94	102	95	95
1953	100	100	100	100	100	100	100	100
1954	105	98	124	91	122	93	93	96
1955	115	98	142	90	136	93	93	95
1956	115	101	152	94	147	96	93	94
1957	125	103	161	96	156	97	93	94
1958	126	103	156	88	155	92	86	90
1959	115	100	176	87	177	90	85	91
1960	129	101	182	85	184	89	84	89
1961	120	99	195	84	197	89	85	91
*1962	122	98	202	83	209	88	85	91
*1963	144	102	208	84	218	89	82	88
*1964	174	103	205	90	223	93	88	92
1964—June	164	101	200	88	219	92	87	92
Jul.	188	102	184	84	211	90	81	88
Aug.	191	101	195	87	219	92	87	91
Sept.	180	98	198	88	222	92	89	94
Oct./Okt.	188	98	215	87	233	92	89	93
Nov.	180	102	208	88	228	93	87	92
Dec./Des.	206	100	202	90	219	94	91	94
1965—Jan.	184	105	150	91	191	95	87	91

- Source: Department of Customs and Excise and the Bureau of Statistics.
- Excluding military equipment as from July, 1963; the index has been linked to the earlier index figures in order to obtain a continuous series.
- Base: 1953 = 100.
- Export prices divided by import prices.
- "Gold" refers to gold production.
- Preliminary figures.

- Bron: Departement van Doeane en Aksyns en die Buro vir Statistiek.
- Vanaf Julie 1963 is militêre toerusting uitgesluit; die indeks is geskakel aan vroeëre indekssyfers ten einde 'n deurlopende reeks te verkry.
- Basis: 1953 = 100.
- Uitvoerprysse gedeel deur invoerprysse.
- „Goud“ verwys na goudproduksie.
- Voorlopige syfers.

XXVII—MINERAL PRODUCTION<sup>1</sup>MINERALE PRODUKSIE<sup>1</sup>

Year and Month Jaar en maand	Quantity HOEVEELHEID				Value (R millions) — WAARDE (R miljoene)										Dia-monds <sup>3</sup> Diamante <sup>3</sup>	Total Totaal	
	Precious Metals Edele Metale		Base Minerals <sup>3</sup> — Onedele minerale <sup>3</sup>				Metalliferous Metaalhoudend				Non-metalliferous Nie-metaalhoudend						
	Gold ('000 Fine Oz.)	Copper ('000 Tons) <sup>3</sup>	Coal ('000 Tons) <sup>3</sup>	Diamonds ('000 M.Carats) <sup>3</sup>	Gold <sup>2</sup>	Other <sup>3</sup>	Uranium Oxide Uraan-oksied	Copper	Other	Coal	Other	Coal	Other	Coal	Other		
	Goud ('000 Fyn ons.)	Koper ('000 Ton) <sup>3</sup>	Steenkool ('000 Ton) <sup>3</sup>	Diamante ('000 M.karaat) <sup>3</sup>	Goud <sup>2</sup>	Ander <sup>3</sup>	Koper	Ander	Ander	Steenkool	Ander	Steenkool	Ander	Steenkool	Ander		
1950 .... ....	11,664	39	28,665	1,926	289.6	5.2	—	11.3	13.9	29.6	8.3	28.8	386.5				
1951 .... ....	11,516	39	28,768	2,163	285.9	8.1	—	16.8	20.6	27.1	12.0	32.7	403.2				
1952 .... ....	11,819	38	30,038	2,350	294.3	9.5	—	23.3	19.3	29.3	16.6	29.6	421.7				
1953 .... ....	11,941	38	30,570	2,627	295.1	13.3	7.7	18.6	22.0	32.9	11.2	28.0	428.8				
1954 .... ....	13,237	49	30,844	2,891	329.4	14.5	29.7	19.9	19.8	32.2	14.3	26.5	486.2				
1955 .... ....	14,601	48	33,061	2,633	365.5	15.4	59.9	27.0	21.6	34.7	18.0	26.4	568.6				
1956 .... ....	15,897	47	35,570	2,577	397.0	17.6	77.4	26.6	26.3	41.5	20.3	26.8	633.6				
1957 .... ....	17,031	50	37,687	2,552	425.2	18.7	100.0	19.7	28.4	43.3	24.4	28.9	688.5				
1958 .... ....	17,656	57	39,940	2,747	440.1	....	106.6	17.8	....	47.2	....	31.1	705.3				
1959 .... ....	20,066	51	39,193	2,843	500.3	....	97.5	19.2	....	49.4	....	31.3	765.1				
1960 .... ....	21,383	58	41,962	2,998	536.0	....	98.5	22.2	....	55.1	....	33.9	829.3				
1961 .... ....	22,942	58	44,627	3,719	574.9	....	79.3	21.3	....	59.6	....	37.3	863.8				
1962 .... ....	25,492	50	45,210	3,997	636.6	....	74.1	18.7	....	65.1	....	36.5	921.6				
1963 .... ....	27,419	60	46,140	4,273	686.3	....	66.8	22.3	....	67.7	....	35.0	975.2				
1964 .... ....	29,111	70	48,621	4,420	730.5	....	58.1	26.7	....	72.2	....	44.0	1,041.9				
1964—April	2,351	5	4,113	351	58.8	....	5.3	1.9	....	6.1	....	3.0	84.8				
May/Mei	2,382	6	3,999	371	59.6	....	5.3	2.0	....	5.8	....	3.5	85.3				
Jun.	2,440	5	3,956	579	61.1	....	4.4	2.2	....	5.8	....	3.6	86.3				
Jul.	2,482	8	4,473	167	62.3	....	4.8	2.8	....	6.6	....	2.7	88.2				
Aug.	2,491	6	4,155	348	62.6	....	3.2	2.5	....	6.0	....	4.1	86.7				
Sept.	2,520	6	4,146	379	63.4	....	4.8	2.4	....	6.2	....	3.5	90.1				
Oct./Okt.	2,569	6	4,158	680	64.7	....	6.4	2.7	....	6.1	....	4.6	94.2				
Nov.	2,513	3	3,928	732	63.2	....	4.8	1.6	....	6.1	....	6.5	92.2				
Dec./Des.	2,407	8	4,222	522	60.5	....	4.4	2.7	....	6.4	....	5.0	88.7				
1965—Jan.	2,496	5	4,298	83	62.7	....	5.5	2.2	....	6.5	....	1.9	87.7				
Feb.	2,436	3	3,924	466	61.2	....	3.6	1.2	....	6.1	....	3.1	84.2				
Mar/Mrt.	2,479	9	4,468	352	62.3	....	5.6	3.6	....	6.7	....	3.5	92.3				
April	2,513	4	4,300	130	63.1	....	4.0	2.2	....	6.4	....	3.1	89.6				
May/Mei	2,548	5	4,419	377	63.8	....	3.0	3.4	....	7.0	....	3.9	91.8				
Jun.	2,575	9	4,391	649	64.6	....	1.6	3.9	....	6.8	....	4.2	91.4				
Jul.	2,593	4	4,589	163	65.1	....	1.5	2.0	....	7.2	....	2.9	88.2				
Aug.	2,601	5	4,454	....	65.4	....	6.9	2.7	....	7.0	....	....	....				

- Excluding quarry products (Source : Government Mining Engineer).
- At value realized (excluding premium on sales of gold for manufacturing purposes in the years 1949 to 1953).
- Figures represent sales.

- Uitgesonderd steengroefprodukte (Bron : Staatsmyningenieur).
- Teen realisasiewaarde (uitgesonderd die premie op goudverkope vir nywerheidsdoeleindes in die jare 1949 tot 1953).
- Syfers verteenwoordig verkope.

**XXVIII—EMPLOYMENT, PRODUCTION AND  
OTHER INDICES<sup>1</sup>**

(Base : Monthly Average 1953 = 100)

**WERKVERSKAFFINGS-, PRODUKSIE-  
EN ANDER INDEKSE<sup>1</sup>**

(Basis : Maandelikse gemiddelde 1953 = 100)

Year and Month Jaar en maand	EMPLOYMENT — WERKVERSKAFFING			PRODUCTION <sup>3</sup> PRODUKSIE <sup>3</sup>			Building Plans Passed <sup>4</sup> Bouplanne goed-gekeur <sup>4</sup>	Real Estate Transactions <sup>5</sup> Transaksies in vaste eiendom <sup>5</sup>		
	Manufacturing (Private) Fabrieks-wese (Privaat)	Construction (Private) Konstruksie (Privaat)	Mining Mynwese	Electric Current Elektiese stroom	Cement Sement	Building Bricks Boustene				
			Gold Goud							
1949 .... .... ....	77	90	99	95	75	64	82	78		
1950 .... .... ....	81	92	104	100	82	87	78	87		
1951 .... .... ....	91	93	103	100	88	92	93	98		
1952 .... .... ....	97	102	102	103	94	95	100	95		
1953 .... .... ....	100	100	100	100	100	100	100	100		
1954 .... .... ....	105	104	107	105	110	102	108	113		
1955 .... .... ....	110	105	111	107	123	110	119	124		
1956 .... .... ....	118	108	113	109	132	116	119	96		
1957 .... .... ....	120	115	112	111	142	119	103	100		
1958 .... .... ....	121	112	113	111	151	128	109	112		
1959 .... .... ....	119	104	125	120	162	125	104	118		
1960 .... .... ....	120	106	127	121	173	127	102	124		
1961 .... .... ....	120	105	130	124	183	122	94	89		
1962 .... .... ....	122	108	127	124	195	125	88	92		
1963 .... .... ....	130	114	124	120	207	136	98	151		
1964 .... .... ....	145	153	123	123	225	163	120	222		
1963—April ....	129	111	125	122	193	120	87	119		
May/Mei	128	112	125	121	212	141	94	161		
Jun.	129	117	124	121	222	133	100	151		
Jul.	130	117	123	119	224	132	97	156		
Aug.	131	119	122	120	215	150	100	205		
Sept.	132	120	122	119	211	155	107	155		
Oct./Okt.	132	119	122	120	211	165	114	177		
Nov.	134	122	123	119	212	151	108	175		
Dec./Des.	134	121	121	118	201	110	101	142		
1964—Jan. ....	138	144	120	119	200	128	108	168		
Feb. ....	141	150	124	123	212	154	105	259		
Mar./Mrt.	141	150	126	125	213	161	118	181		
April ....	142	152	125	124	202	152	118	227		
May/Mei	144	150	124	124	229	158	120	209		
Jun. ....	145	152	125	125	245	159	130	208		
Jul. ....	145	154	121	124	246	176	116	263		
Aug. ....	146	156	123	124	243	171	121	213		
Sept. ....	147	158	123	124	233	174	135	262		
Oct./Okt.	148	157	122	124	230	189	126	222		
Nov. ....	150	161	121	122	229	186	120	225		
Dec./Des.	148	154	118	120	219	147	118	225		
1965—Jan. ....	153	168	114	117	200	154	113	295		
Feb. ....	180	120	122	233	165	115	284	220		
Mar./Mrt.	180	120	123	237	191	136	329	249		
April ....	180	121	124	238	175	139	272	186		
May/Mei	182	121	124	247	183	117	285	183		
Jun. ....	184	121	125	266	185	137	293	213		
Jul. ....	184	121	....	....	....	....	271	....		

1. Source : Bureau of Statistics.

2. Excluding quarrying.

3. Physical volume indices based on figures for principal undertakings.

4. Value index based on plans passed in the 18 principal metropolitan areas and 45 smaller towns.

5. Value index based on transactions on which transfer duty is paid.

1. Bron : Buro vir Statistiek.

2. Uitgesonderd steengroewe.

3. Fisiese volume-indekse gebaseer op syfers vir die vernaamste ondernemings.

4. Waarde-indeks gebaseer op goedgekeurde planne in die 18 vernaamste metropolitaanse gebiede en 45 kleiner dorpe.

5. Waarde-indeks gebaseer op transaksies waarop hereregte betaal word.

## XXIX.—NATIONAL INCOME\* — VOLKSINKOME

(R millions) — (R miljoene)

Year ended 30th June Jaar geëindig 30 Junie	Net Domestic Product Netto binnelandse produk (1)	Rest of the World Res van die wêreld (2)	Net National Income Netto volksinkome (1)-(2)
1951/52	2,598	236	2,362
1952/53	2,881	282	2,599
1953/54	3,131	298	2,833
1954/55	3,363	338	3,025
1955/56	3,599	395	3,204
1956/57	3,932	425	3,507
1957/58	4,016	464	3,552
1958/59	4,173	463	3,710
1959/60	4,510	451	4,059
1960/61	4,791	437	4,354
1961/62	5,040	418	4,622
1962/63	5,505	402	5,103
1963/64	6,096	445	5,651

CLASS	1961/62	1962/63	1993/64	KLAS
<b>I. PRODUCTIVE ENTERPRISE.</b>				
<b>A. BUSINESS.</b>				
1. Agriculture, Forestry and Fishing	538·0	571·0	558·9	1. Landbou, Bosbou en Visserye
2. Mining : Gold	518·9	554·8	576·1	2. Mynwese : Goud
Other	162·1	168·0	188·0	Ander
3. Manufacturing, Private	1,232·0	1,408·7	1,698·2	3. Fabriekswese, privaat
4. Trade and Commerce	634·6	704·6	784·6	4. Handel
5. Transportation : S.A.R. & H.	333·2	366·2	409·1	5. Vervoer : S.A.S. en H.
Other (Private)	49·3	52·3	59·8	Ander (privaat)
6. Liquor and Catering	55·4	60·5	64·2	6. Verversingsdienste
7. Professions	130·9	139·9	149·8	7. Professies
8. Finance (Banking, Insurance, etc.)	181·6	199·8	222·4	8. Finansies (Banke, Versekering, ens.)
9. Miscellaneous Business :—				9. Diverse sake :—
(a) Public :—				(a) Openbare :—
Central Government	85·9	89·0	94·7	Sentrale Regering
Municipalities	73·5	76·9	82·4	Munisipaliteite
Other	66·2	72·1	81·2	Ander
(b) Private	123·4	130·1	137·8	(b) Privaat
<b>B. HOME OWNERSHIP.</b>				
10. Private Dwellings	156·0	164·4	173·5	10. Private Woonhuise
<b>II. FINAL CONSUMERS.</b>				
11. Public Authorities :—				II. EINDVERBRUIKERS.
(a) Central Government	217·2	235·6	260·8	11. Openbare Owerhede :—
(b) Provincial Administrations	180·1	192·3	214·0	(a) Sentrale Regering
(c) Local Authorities	105·1	112·4	119·0	(b) Proviniale Administrasies
(d) Other (Higher Education, etc.)	26·1	30·2	33·4	(c) Plaaslike Besture
12. Private Households	138·9	142·7	152·5	(d) Ander (Hoër Onderwys, ens.)
13. Aggregates of Persons	32·0	33·5	35·2	12. Private Huishoudings
NET DOMESTIC PRODUCT	5,040·4	5,505·0	6,095·6	13. Verenigings van Persone
<b>4. THE REST OF THE WORLD :—</b>				
Minus net income accruing to Non-S.A. Factors of Production	418·2	401·8	444·6	14. DIE RES VAN DIE WÊRELD —
NET NATIONAL INCOME	4,622·2	5,103·2	5,651·0	Min netto inkomste wat nie-S.A. produksiefaktore toekom
NETTO VOLKSINKOME				

\* Source: Bureau of Statistics.

\* Bron: Buro vir Statistiek.

XXX—DOMESTIC CAPITAL FORMATION — BINNELANDSE KAPITAALVORMING

(R millions)

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

(R miljoene)

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

	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>
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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)

246	232	249	310	356	437	349	362	372	364	432	479	479
48	53	59	64	70	76	82	91	102	110	118	126	
198	179	190	246	286	361	267	271	270	254	314	353	
98	79	58	58	58	76	84	63	75	86	122	127	
24	31	35	39	43	47	52	53	55	58	60	63	
74	48	23	19	15	29	32	10	20	28	62	64	
522	639	673	623	652	592	525	710	667	677	828	1,039	
192	217	240	263	282	301	321	345	367	389	415	452	
330	422	433	360	370	291	204	365	300	288	413	587	
866	950	980	991	1,066	1,105	958	1,135	1,114	1,127	1,382	1,645	
264	301	334	366	395	424	455	489	524	557	593	641	
602	649	646	625	671	681	503	646	590	570	789	1,004	

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 Inventories<sup>2</sup>
4. Transfer Costs
5. TOTAL GROSS CAPITAL FORMATION

470	474	489	517	559	590	587	610	604	585	674	795	
390	401	357	352	383	468	440	463	471	487	572	675	
-8	59	118	109	110	33	-82	47	27	40	115	148	
14	16	16	13	14	14	13	15	12	15	21	27	
866	950	980	991	1,066	1,105	958	1,135	1,114	1,127	1,382	1,645	

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

1. Preliminary estimates.
2. After inventory valuation adjustment.

1. Voorlopige skattings.
2. Na aansuiwering ten opsigte van voorraadwaardering

**XXX—DOMESTIC CAPITAL FORMATION (continued)—**  
**(Including S.W. Africa, Basutoland, Swaziland and Bechuanaland)**

(R millions)

		1952	1953	1954	1955	1956
<b>C. GROSS CAPITAL FORMATION BY TYPE OF ORGANISATION —</b>						
<b>I. PUBLIC AUTHORITIES.</b>						
1. CENTRAL GOVERNMENT:						
(a) S.A.R. and Harbours—						
(i) Building and Construction	....	40	50	41	45	73
(ii) Machinery, Plant and Equipment	....	22	46	50	32	32
(iii) Net change in Inventories	....	8	3	-5	1	14
(b) Other Government Enterprises—						
(i) Building and Construction	....	6	6	6	7	8
(ii) Machinery, Plant and Equipment	....	11	12	12	15	17
(iii) Net change in Inventories	....	2	1	—	—	1
(c) General Government—						
Building and Construction	....	20	20	20	22	23
Sale of Surplus Stores	....	—	—	—	—	—
2. PROVINCIAL ADMINISTRATIONS:						
Building and Construction	....	32	39	38	41	46
Machinery	....	3	2	2	2	3
3. LOCAL AUTHORITIES—						
(a) Trading Departments—						
(i) Building and Construction	....	16	19	23	29	31
(ii) Machinery, Plant and Equipment	....	11	14	13	13	11
(iii) Net change in Inventories	....	1	—	-1	1	2
(b) Other Departments—						
Building and Construction	....	31	32	32	40	47
Machinery	....	2	2	1	1	2
4. TOTAL PUBLIC AUTHORITIES	....	205	246	232	249	310
<b>II. PUBLIC CORPORATIONS</b>						
1. Building and Construction	....	15	19	15	12	14
2. Machinery, Plant and Equipment	....	40	75	62	44	39
3. Net change in Inventories	....	6	4	2	2	5
4. TOTAL PUBLIC CORPORATIONS	....	61	98	79	58	58
<b>III. PRIVATE ENTERPRISES.</b>						
1. RESIDENTIAL BUILDING	....	109	107	112	122	104
2. FARMING—						
(a) Building and Construction	....	49	48	57	55	50
(b) Machinery and Equipment	....	52	53	58	58	56
(c) Net change in Farming Inventories	....	9	8	9	10	18
3. MINING—						
(a) Building and Construction	....	56	59	60	51	54
(b) Machinery, Plant and Equipment	....	76	72	74	59	46
(c) Net change in Mining Inventories	....	4	-11	-5	1	9
4. MANUFACTURING—						
(a) Building and Construction	....	31	31	33	31	31
(b) Machinery, Plant and Equipment	....	67	71	80	80	86
(c) Net change in Inventories <sup>2</sup>	....	-33	-27	-5	57	36
5. COMMERCIAL, PRIVATE TRANSPORT AND OTHER—						
(a) Building	....	43	40	37	34	36
(b) Machinery and Equipment	....	42	43	49	53	60
(c) Net change in Inventories <sup>2</sup>	....	-111	14	64	46	24
6. TRANSFER COSTS	....	13	14	16	16	13
7. TOTAL PRIVATE ENTERPRISES	....	407	522	639	673	623
GRAND TOTAL	....	673	866	950	980	991

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

(R miljoene)

1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>	
<b>C. BRUTO KAPITAALVORMING VOLGENS TIPE VAN ORGANISASIE</b>								
94	107	76	62	57	58	77	85	<b>I. OPENBARE OWERHEDE.</b>
47	92	53	70	54	37	54	61	<b>1. SENTRALE REGERING:</b>
16	19	-6	-9	—	-5	3	4	(a) S.A.S. en Hawens— (i) Bou- en konstruksiewerk (ii) Masjinerie, installasie en uitrusting. (iii) Netto verandering in voorrade.
8	7	6	6	6	7	8	9	(b) Ander sake-ondernehmings van die regering— (i) Bou- en konstruksiewerk (ii) Masjinerie, installasie en uitrusting. (iii) Netto verandering in voorrade
18	18	18	18	20	22	25	28	(c) Regering, algemeen— Bou- en konstruksiewerk. Verkoop van surplusvoorrade
1	—	-1	-2	1	1	—	—	
25	27	30	33	37	42	51	65	
—	—	—	—	—	—	—	—	
49	53	61	67	74	80	88	94	<b>2. PROVINSIALE ADMINISTRASIES:</b>
3	4	2	2	3	4	4	4	Bou- en konstruksiewerk Masjinerie
28	36	33	33	33	31	31	33	<b>3. PLAASLIKE OWERHEDE:</b>
12	12	14	16	14	12	12	13	(a) Handelsdepartemente— (i) Bou- en konstruksiewerk. (ii) Masjinerie, installasie en uitrusting. (iii) Netto verandering in voorrade.
-1	—	—	—	—	—	—	—	(b) Ander departemente— Bou- en konstruksiewerk. Masjinerie
54	60	61	64	72	74	78	82	
2	2	2	2	1	1	1	1	
356	437	349	362	372	364	432	479	<b>4. TOTAAL, OPENBARE OWERHEDE.</b>
11	16	19	20	16	20	36	37	<b>II. OPENBARE KORPORASIES.</b>
44	56	61	43	47	58	84	88	1. Bou- en konstruksiewerk. 2. Masjinerie, installasie en uitrusting. 3. Netto verandering in voorrade.
3	4	4	—	12	8	2	2	
58	76	84	63	75	86	122	127	<b>4. TOTAAL, OPENBARE KORPORASIES.</b>
107	104	113	122	102	87	112	150	<b>III. PRIVATE SAKE-ONDERNEMINGS.</b>
48	47	49	47	46	45	47	48	<b>1. WOONGEBOUE.</b>
64	60	57	67	64	69	71	72	<b>2. BOERDERY—</b>
15	-3	-1	-6	-7	8	—	—	(a) Bou- en konstruksiewerk. (b) Masjinerie en uitrusting. (c) Netto verandering in boerderyvoorrade.
60	54	59	73	82	64	61	71	<b>3. MYNWESE—</b>
34	44	39	55	61	51	54	64	(a) Bou- en konstruksiewerk. (b) Masjinerie, installasie en uitrusting. (c) Netto verandering in mynwesevoorrade.
13	11	-10	16	9	-1	-12	6	<b>4. FABRIEKSWESE—</b>
32	34	32	33	36	32	42	68	(a) Bou- en konstruksiewerk. (b) Masjinerie, installasie en uitrusting. (c) Netto verandering in voorrade. <sup>2</sup>
94	107	117	117	126	146	169	229	<b>5. HANDEL, PRIVATE VERVOER EN ANDER—</b>
24	16	-35	26	19	15	76	122	(a) Bouwerk. (b) Masjinerie en uitrusting. (c) Netto verandering in voorrade. <sup>2</sup>
43	45	48	50	43	45	43	53	<b>6. OORDRAGKOSTE</b>
65	73	77	73	81	87	98	115	
39	-14	-33	22	-7	14	46	14	
14	14	13	15	12	15	21	27	
652	592	525	710	667	677	828	1,039	<b>7. TOTAAL, PRIVATE SAKE-ONDERNEMINGS.</b>
1,066	1,105	958	1,135	1,114	1,127	1,382	1,645	<b>GROOTTOTAAL.</b>

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

(R millions)

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

(R miljoene)

## A. GROSS NATIONAL PRODUCT AND EXPENDITURE

## A. BRUTO VOLKSPRODUKSIE EN UITGawe

INCOME — INKOME			1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>
(a) Net National Income at Factor Cost ... ... ...			2,943	3,163	3,358	3,682	3,880	3,999	4,235	4,512	4,709	5,150	5,653	6,249
(b) Depreciation ... ... ... ...			264	301	334	366	395	424	455	489	524	557	593	641
(c) Indirect Taxes less Subsidies ... ... ...			188	211	233	243	272	300	336	364	357	381	425	486
(d) GROSS NATIONAL PRODUCT AT MARKET PRICES ... BRUTO VOLKSPRODUK TEEN MARKPRYSE			3,395	3,675	3,925	4,291	4,547	4,723	5,026	5,365	5,590	6,088	6,671	7,376

EXPENDITURE — UITGawe			1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>
(e) Personal Consumption Expenditure ... ... ...			2,329	2,464	2,648	2,852	3,020	3,266	3,367	3,614	3,635	3,935	4,339	4,891
(f) Purchases of Goods and Services by Public Authorities ... ... ... ...			387	394	421	474	495	530	558	590	635	735	825	923
(g) Gross Domestic Capital Formation ... ... ...			866	950	980	991	1,066	1,105	958	1,135	1,114	1,127	1,382	1,645
(h) Export of Goods and Non-Factor Services ... ... Uitvoere van goedere en nie-faktor-dienste			992	1,089	1,210	1,341	1,464	1,332	1,501	1,532	1,630	1,717	1,847	1,977
(i) Less Imports of Goods and Non-Factor Services Min invoere van goedere en nie-faktor-dienste			1,020	1,050	1,150	1,172	1,307	1,318	1,167	1,312	1,205	1,234	1,527	1,848
(j) Expenditure on Gross Domestic Product ... Besteding op bruto binnelandse produk			3,554	3,847	4,109	4,486	4,738	4,915	5,217	5,559	5,809	6,280	6,866	7,588
(k) Net Factor Income from Abroad ... ... ...			-159	-172	-184	-195	-191	-192	-191	-194	-219	-192	-195	-212
(l) GROSS NATIONAL EXPENDITURE AT MARKET PRICES BRUTO VOLKSBESTEDING TEEN MARKPRYSE			3,395	3,675	3,925	4,291	4,547	4,723	5,026	5,365	5,590	6,088	6,671	7,376

## B. PERSONAL INCOME AND EXPENDITURE

## B. PERSOONLIKE INKOME EN UITGawe

INCOME — INKOME	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>
(a) Total Income from Work and Property ... ...	2,656	2,820	3,008	3,247	3,430	3,554	3,754	3,962	4,138	4,551	4,886	5,361
Totale inkome verkry uit werk en eiendom												
(b) Transfer payments received from Public Authorities	75	97	93	99	100	107	112	116	125	135	141	150
Oordragbetalings ontvang van owerheidsliggame												
(c) Current Transfers from the Rest of the World ....	37	40	43	44	43	44	45	42	40	40	50	53
Lopende oordragte van die buiteland												
(d) TOTAL PERSONAL INCOME (BEFORE TAXES) ... ...	2,768	2,957	3,144	3,390	3,573	3,705	3,911	4,120	4,303	4,726	5,077	5,564
TOTALE PERSOONLIKE INKOME (VOOR BELASTING)												

EXPENDITURE — UITGawe	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963	1964 <sup>1</sup>
(e) Personal Consumption Expenditure ... ... ...	2,329	2,464	2,648	2,852	3,020	3,266	3,367	3,614	3,635	3,935	4,339	4,891
Persoonlike verbruiksbesteding												
(f) Direct Tax Payments including Contributions to Social Security Funds ... ... ... ...	178	156	154	166	177	172	181	184	182	185	260	289
Direkte belasting met insluiting van bydraes tot bestaansbeveiligingsfondse												
(g) Current Transfers to the Rest of the World ....	24	25	27	27	30	29	35	59	56	38	41	41
Lopende oordragte aan die buiteland												
(h) Personal Saving <sup>2</sup> ... ... ... ...	237	312	315	345	346	238	328	263	430	568	437	343
Persoonlike besparing <sup>2</sup>												
(i) TOTAL PERSONAL EXPENDITURE AND SAVING ...	2,768	2,957	3,144	3,390	3,573	3,705	3,911	4,120	4,303	4,726	5,077	5,564
TOTALE PERSOONLIKE UITGawe EN BESPARING												

Footnotes on page 38.

Voetnotas op bladsy 38.

**XXXI— NATIONAL ACCOUNTS (continued)**

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

(R millions)

## NASIONALE REKENINGE (vervolg)

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

(R miljoene)

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

C. GEKONSOLIDEerde LOPENDE REKENING VAN OWERHEIDSЛИГGАME  
(insluitende bestaansbeveiligingsfondse)

## D. GROSS SAVING AND CAPITAL FORMATION

## — D. BRUTO BESPARING EN KAPITAALVORMING

SAVING — BESPARING			1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>
(a) Personal Saving <sup>2</sup>	...	...	237	312	315	345	346	238	328	263	430	568	437	343
Persoonlike besparing <sup>2</sup>														
(b) Corporate Saving	...	...	81	88	83	145	147	160	171	182	189	210	214	320
Maatskappybesparing														
(c) Current Surplus of Public Authorities	...	...	112	132	145	135	167	130	170	222	174	99	286	285
Lopende surplus van owerheidsliggame														
(d) Depreciation Allowances	...	...	264	301	334	366	395	424	455	489	524	557	593	641
Waardeverminderingstoelaes														
(e) Total Gross Domestic Saving	...	...	694	833	877	991	1,055	952	1,124	1,156	1,317	1,434	1,530	1,589
Totale bruto binnelandse besparing														
(f) Less Balance on Current Account	...	...	-172	-117	-103	—	-11	-153	166	21	203	307	148	-56
Min Balans in lopende rekening														
(g) TOTAL FUNDS AVAILABLE	...	...	866	950	980	991	1,066	1,105	958	1,135	1,114	1,127	1,382	1,645
TOTALE BESKIKBARE FONDSE														

CAPITAL FORMATION — KAPITAALVORMING			1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>
(h) Gross Capital Formation of Public Authorities	...	...	246	232	249	310	356	437	349	362	372	364	432	479
Bruto kapitaalvorming van openbare owerhede														
(i) Gross Capital Formation of Public Corporations	...	...	98	79	58	58	58	76	84	63	75	86	122	127
Bruto kapitaalvorming van openbare korporasies														
(j) Gross Private Capital Formation	...	...	522	639	673	623	652	592	525	710	667	677	828	1,039
Bruto private kapitaalvorming														
(k) GROSS DOMESTIC CAPITAL FORMATION	...	...	866	950	980	991	1,066	1,105	958	1,135	1,114	1,127	1,382	1,645
BRUTO BINNELANDSE KAPITAALVORMING														

1. Preliminary estimates.

2. Including omissions and errors.

1. Voorlopige skattings.

2. Insluitende weglatings en foute.

## XXXII.—BALANCE OF PAYMENTS

## BETALINGSBALANS

(Including South West Africa, Basutoland, Swaziland and Bechuanaland

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

(R millions)

(R miljoene)

Item	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	Pos
<b>CURRENT ACCOUNT :</b>											
Merchandise : Imports, f.o.b. <sup>1</sup>	-433	-607	-714	-634	-612	-937	-839	-860	-889	-975	LOPENDE REKENING :
Exports, f.o.b. <sup>1</sup>	156	215	289	294	436	580	581	599	667	741	Goedere : Invoere, v.a.b. <sup>1</sup>
Trade Balance	-277	-392	-425	-340	-176	-357	-258	-261	-222	-234	Uitvoere, v.a.b. <sup>1</sup>
Net Gold Output <sup>2</sup>	203	195	200	227	294	300	304	306	329	365	Handelsbalans
Freight and Merchandise Insurance:											Netto goudproduksie <sup>2</sup>
Payments	-51	-64	-77	-67	-57	-90	-90	-83	-82	-89	Vrag en versekering op goedere
Receipts	3	3	5	6	7	8	9	8	9	10	Betalings
Other Transportation (net)	2	4	8	7	6	5	2	1	2	—	Ontvangste
Travel (net)	1	2	4	2	-3	-6	-7	-9	-12	-12	Ander vervoer (netto)
Investment Income:											Toeristeverkeer (netto)
Payments	-55	-55	-64	-77	-110	-136	-145	-151	-162	-175	Inkomste uit belegging
Receipts	4	5	6	7	8	15	19	20	23	26	Betalings
Government, n.i.e. (net)	8	-5	-3	—	-2	-2	-3	-3	-2	-2	Ontvangste
Other Services (net)	-9	-9	-9	-11	-14	-15	-14	-13	-14	-13	Regering, n.e.i. (netto)
Total Goods and Services (net)	-171	-316	-355	-246	-47	-278	-183	-187	-133	-124	Ander dienste (netto)
Transfer Payments (net)	-8	-44	14	1	3	7	13	15	16	21	Totaal goedere en dienste (netto)
Total Current Account (net)	-179	-360	-341	-245	-44	-271	-170	-172	-117	-103	Oordragbetalings (netto)
OMISSIONS AND ERRORS (net)	*	*	*	*	*	*	*	*	*	*	Totaal lopende rekening (netto)
<b>CAPITAL ACCOUNT :</b>											
Private Capital (net)	82	357	173	115	151	176	139	120	177	38	KAPITAALREKENING :
Official and Banking Institutions:											Private kapitaal (netto)
Long-term Liabilities (net)	4	8	1	9	33	26	21	3	31	28	Offisiële en bankinstellings :
Short-term Liabilities (net)	5	44	—	4	2	6	4	4	3	3	Langtermyn laste (netto)
Long-term Assets (net)	-5	-55	—	—	—	—	—	—	—	—	Korttermyn laste (netto)
Short-term Assets (net) <sup>6</sup>	—	—	—	—	—	—	—	—	—	—	Langtermyn bates (netto)
Gold and Foreign Exchange <sup>7</sup>	93	6	167	125	-142	75	14	59	-88	40	Korttermyn bates (netto) <sup>6</sup>
Total Capital Account (net)	179	360	341	245	44	271	170	172	117	103	Goud- en buitelandse valuta <sup>7</sup>
Totaal kapitaalrekening (netto)											

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

2. See Table XXXIV.

3. See Table XXXIII A.

4. See Table XXXIII B.

5. See Table XXXIII C.

6. Excluding foreign exchange reserves.

7. Increase —, decrease +.

\* Included under "Private Capital"

† Preliminary figures (Revised)

1. Gepubliseerde handelsyfers aangesuiwer vir betalingsbalansdoeleindes.

2. Sien Tabel XXXIV.

3. Sien Tabel XXXIII A.

4. Sien Tabel XXXIII B.

5. Sien Tabel XXXIII C.

6. Uitgesonderd buitelandse valutareeservewes.

7. Toename —, afname +.

\* Ingelusit onder „private kapitaal”

† Voorlopige syfers (Gewysig).

XXXII.—BALANCE OF PAYMENTS (*Continued*)  
(R millions)

BETALINGSBALANS (*Vervolg*)  
(R miljoene)

Item	1956	1957	1958	1959	1960	1961	1962	1963	1964†	1965	Pos
<b>CURRENT ACCOUNT :</b>											
Merchandise : Imports, f.o.b. <sup>1</sup> ....	—1,000	—1,112	—1,129	—995	—1,127	—1,018	—1,043	—1,296	—1,590	....	LOPENDE REKENING :
Exports, f.o.b. <sup>1</sup> ....	830	903	774	877	879	931	952	1,017	1,083	....	Goedere : Invoere, v.a.b. <sup>1</sup>
Trade Balance ....	—170	—209	—355	—118	—248	—87	—91	—279	—507	....	Uitvoere, v.a.b. <sup>1</sup>
Net Gold Output <sup>2</sup> ....	395	429	440	504	530	576	632	688	736	....	Handelsbalans
Services (net) <sup>3</sup> ....	—251	—254	—263	—243	—256	—283	—249	—284	—312	....	Netto goudproduksie <sup>2</sup>
Total Goods and Services (net) ....	— 26	— 34	—178	143	26	206	292	125	—83	....	Dienste (netto) <sup>3</sup>
Transfer Payments (net) <sup>3</sup> ....	26	23	25	23	—5	—3	16	23	27	....	Totaal goedere en dienste (netto)
Total Current Account (net) ....	—	— 11	—153	166	21	203	308	148	—56	....	Oordragbetalings (netto) <sup>3</sup>
OMISSIONS AND ERRORS (net)	— 1	— 10	24	— 15	— 13	—18	11	23	16	....	Totaal lopende rekening (netto)
<b>CAPITAL ACCOUNT</b>											
Private Capital (net) <sup>4</sup> ....	24	— 61	59	— 39	—152	—65	— 75	—97	—57	....	KAPITAALREKENING :
Official and Banking Institutions : <sup>5</sup>											Private kapitaal (netto) <sup>4</sup>
Liabilities and Assets (net) <sup>6</sup> ....	—	21	79	— 32	12	—13	— 56	13	8	....	Offisiële en bankinstellings : <sup>5</sup>
Gold and Foreign Exchange <sup>7</sup> ....	— 23	61	— 9	— 80	132	—107	—188	—87	89	....	Laste en bates (netto) <sup>6</sup>
Total Capital Account (net) ....	1	21	129	—151	— 8	—185	—319	—171	40	....	Goud en buitelandse valuta <sup>7</sup>
											Totaal kapitaalrekening (netto)

	1964†					1965†						
	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		
<b>CURRENT ACCOUNT :</b>												
Merchandise : Imports, f.o.b. <sup>1</sup> ....	—379	—384	—405	—422	—1,590	—435	—490	....	....	....	LOPENDE REKENING :	
Exports, f.o.b. <sup>1</sup> ....	273	282	250	278	1,083	258	280	....	....	....	Goedere : Invoere, v.a.b. <sup>1</sup>	
Trade Balance ....	—106	—102	—155	—144	—507	—177	—210	....	....	....	Uitvoere, v.a.b. <sup>1</sup>	
Net Gold Output <sup>2</sup> ....	169	183	192	192	736	190	190	....	....	....	Handelsbalans	
Services (net) ....	—79	—81	—78	—74	—312	—80	—100	....	....	....	Netto goudproduksie <sup>2</sup>	
Total Goods and Services (net) ....	—16	—	—41	—26	—83	—67	—120	....	....	....	Dienste (netto)	
Transfer Payments (net) ....	10	6	7	4	27	10	5	....	....	....	Totaal goedere en dienste (netto)	
Total Current Account (net) ....	—6	6	—34	—22	—56	—57	—115	....	....	....	Oordragbetalings (netto)	
OMISSIONS AND ERRORS (net)	15	8	11	—18	16	—9	5	....	....	....	Totaal lopende rekening (netto)	
<b>CAPITAL ACCOUNT :</b>												
Private Capital (net) ....	—54	—33	14	16	—57	—17	11	....	....	....	KAPITAALREKENING :	
Official and Banking Institutions:												Private kapitaal (netto)
Long-term Liabilities (net) ....	11	—9	—1	—3	—2	29	7	....	....	....	Offisiële en bankinstellings :	
Short-term Liabilities (net) ....	8	5	—1	6	18	11	—6	....	....	....	Langtermyn laste (netto)	
Long-term Assets (net) ....	3	—3	—2	—3	—5	—4	—	....	....	....	Korttermyn laste (netto)	
Short-term Assets (net) <sup>6</sup> ....	12	—1	—9	—5	—3	—	—	....	....	....	Langtermyn bates (netto)	
Gold and Foreign Exchange <sup>7</sup> ....	11	27	22	29	89	47	98	....	....	....	Korttermyn bates (netto) <sup>6</sup>	
Total Capital Account (net) ....	—9	—14	23	40	40	66	110	....	....	....	Goud en buitelandse valuta <sup>7</sup>	
											Totaal kapitaalrekening (netto)	

## XXXIII—BALANCE OF PAYMENTS ITEMS

(R millions)

## A. SERVICES AND TRANSFERS

Item	1956	1957	1958	1959	1960	1961	1962	1963	1964†	1965	Pos
<b>PAYMENTS (DEBITS) :</b>											
Freight and Merchandise Insurance	86	104	92	78	84	77	74	100	112	...	BETALINGS (DEBIETE) :
Other Transportation <sup>1</sup>	27	28	27	27	25	27	28	30	37	...	Vrag en versekering op goedere
Travel <sup>2</sup>	32	31	32	32	35	39	39	40	47	...	Ander vervoer <sup>1</sup>
Investment Income:											Toeristeverkeer <sup>2</sup>
Direct Investment <sup>3</sup> :											Inkomste uit belegging:
Dividends	88	77	74	74	79	106	88	90	105	...	Regstreekse belegging <sup>3</sup> :
Interest	6	5	5	6	5	5	4	4	5	...	Dividende
Branch Profits, etc.	17	16	17	16	21	17	15	18	20	...	Rente
Non-Direct Investment <sup>3</sup> :											Winst van takke, ens.
Dividends	44	49	50	51	52	48	51	54	58	...	Onregstreekse belegging <sup>3</sup>
Interest	16	18	19	18	21	21	21	16	16	...	Dividende
Taxes <sup>4</sup>	17	18	19	19	19	19	19	19	21	...	Rente
Government, n.i.e. <sup>5</sup>	3	4	8	4	3	4	4	5	5	...	Belasting <sup>4</sup>
Other Services <sup>6</sup>	64	71	74	77	80	85	88	94	101	...	Regering, n.e.i. <sup>5</sup>
Total Services	400	421	417	402	424	448	431	470	527	...	Ander dienste <sup>6</sup>
Transfers <sup>7</sup>	37	41	41	45	70	67	50	53	54	...	Totaal dienste
Grand Total	437	462	458	447	494	515	481	523	581	...	Oordragte <sup>7</sup>
<b>RECEIPTS (CREDITS) :</b>											
Freight and Merchandise Insurance	9	9	9	9	11	11	12	15	21	...	ONTVANGSTE (KREDIETE) :
Other Transportation <sup>1</sup>	35	50	32	29	26	29	31	33	41	...	Vrag en versekering op goedere
Travel <sup>2</sup>	21	21	22	23	23	24	26	31	33	...	Ander vervoer <sup>1</sup>
Investment Income:											Toeristeverkeer <sup>2</sup>
Direct Investment <sup>3</sup> :											Inkomste uit belegging:
Dividends	8	8	5	4	6	6	7	16	19	...	Regstreekse belegging <sup>3</sup> :
Interest	2	2	2	3	2	2	3	3	4	...	Dividende
Branch Profits, etc.	7	8	7	7	10	6	9	8	13	...	Rente
Non-Direct Investment <sup>3</sup> :											Winst van takke, ens.
Dividends	1	1	4	6	8	9	9	2	3	...	Onregstreekse belegging <sup>3</sup>
Interest	6	5	8	9	8	8	10	7	7	...	Dividende
Taxes <sup>4</sup>	5	6	6	6	7	7	7	7	8	...	Rente
Government, n.i.e. <sup>5</sup>	5	3	2	2	2	2	3	3	3	...	Belasting <sup>4</sup>
Other Services <sup>6</sup>	50	54	57	61	65	61	65	61	63	...	Regering, n.e.i. <sup>5</sup>
Total Services	149	167	154	159	168	165	182	186	215	...	Ander dienste <sup>6</sup>
Transfers <sup>7</sup>	63	64	66	68	65	64	66	76	81	...	Totaal dienste
Grand Total	212	231	220	227	233	229	248	262	296	...	Oordragte <sup>7</sup>

1. Including passenger fares, ships' stores, other port expenditures, etc.

2. Excluding passenger fares.

3. After deduction of taxes.

4. Taxes on investment income. This item is offset by a contra-entry under the heading "Transfers".

5. Government transactions not included elsewhere e.g. military and diplomatic expenditures, etc.

6. Non-merchandise insurance, earnings and expenditure by foreign workers, communications, advertising, rentals, royalties, etc.

7. Migrants' effects and funds, legacies, grants, etc.

† Preliminary figures.

1. Insluitende reiskoste van toeriste, skeepsvoorraad, ander hawe-uitgawes, ens.

2. Uitgesonderd reiskoste van toeriste.

3. Ná aftrekking van belasting.

4. Belasting op beleggingsinkomste. Hierdie pos word geneutraliseer deur 'n kontra-inskrywing onder die hoof "oordragte".

5. Regeringstransaksies nie elders ingesluit, bv. militêre en diplomatieke uitgawes, ens.

6. Versekering (uitgesonderd versekering op goedere), verdienste en uitgawes deur vreemde werkers, kommunikasie, reclame, huur, tantieme, ens.

7. Goedere en fondse van migrante, erfposies, geskenke, ens.

\* Voorlopige syfers.

XXXIII—BALANCE OF PAYMENTS ITEMS (*Continued*)  
(R millions)

BETALINGSBALANSPOSTE (*Vervolg*)  
(R miljoene)

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	1956	1957	1958	1959	1960	1961	1962	1963	1964†	1965	Pos
<b>LIABILITIES :<sup>1</sup></b>											
Long-term Capital :											
Direct Investment : <sup>2</sup>											
Branches <sup>4</sup>	8	9	7	- 1	- 8	- 5	11	- 7	- 4	...	
Subsidiaries <sup>4</sup>	25	3	32	35	-	1	1	-17	12	...	
Other <sup>4</sup>	1	-	-	-	-	- 2	-	-	-	...	
Non-direct Investment <sup>4</sup>	2	- 8	1	- 5	- 20	11	-21	-11	-3	...	
Stock Exchange Transactions <sup>5</sup>	- 1	- 23	- 2	- 40	- 77	- 33	-49	-89	-43	...	
Total Long-term	35	- 19	38	- 11	- 105	- 28	-58	-124	-38	...	
Short-term Capital :											
Direct Investment <sup>3</sup>	31	- 10	42	13	- 22	6	- 7	27	-10	...	
Non-direct Investment	- 4	- 4	5	- 9	10	- 10	4	8	-3	...	
Total Short-term	27	- 14	47	4	- 12	- 4	- 3	35	-13	...	
Grand Total	62	- 33	85	- 7	- 117	- 32	-61	-89	-51	...	
<b>ASSETS :<sup>2</sup></b>											
Long-term Capital :											
Direct Investment : <sup>3</sup>											
Branches <sup>4</sup>	21	- 2	4	8	-	1	5	-4	-19	...	
Subsidiaries <sup>4</sup>	14	18	19	11	12	5	18	5	5	...	
Other <sup>4</sup>	4	-	- 3	-	-	2	-	-	-	...	
Non-direct Investment <sup>4</sup>	- 7	10	3	9	10	6	-	12	1	...	
Stock Exchange Transactions <sup>5</sup>	4	1	-	2	2	-	1	-1	1	...	
Total Long-term	36	27	23	30	24	12	24	12	-12	...	
Short-term Capital :											
Direct Investment <sup>3</sup>	6	5	8	- 8	- 2	9	1	-2	1	...	
Non-direct Investment	- 4	- 4	- 5	10	13	12	-11	-2	17	...	
Total Short-term	2	1	3	2	11	21	-10	-4	18	...	
Grand Total	38	28	26	32	35	33	14	8	6	...	

- An increase in foreign liabilities indicates an *inflow* of capital, while a decrease reflects an *outflow*.
- An increase in foreign assets indicates an *outflow* of capital, while a decrease reflects an *inflow*.
- Direct investment refers to (a) the investment of foreigners in undertakings in S.A. in which they have a controlling interest, or (b) the investment of S.A. residents in undertakings abroad in which they have a controlling interest.
- Excluding transactions in securities listed on the Johannesburg Stock Exchange which are included under the item "Stock Exchange Transactions".
- Adjusted for transactions negotiated directly and by nominees.
- Preliminary figures.

- 'n Toename in buitelandse laste dui 'n *toevloei* van kapitaal aan, terwyl 'n afname 'n *uitvloei* weerspieël.
- 'n Toename in buitelandse bates dui 'n *uitvloei* van kapitaal aan, terwyl 'n afname 'n *toevloei* weerspieël.
- Regstreekse belegging verwys na (a) die belegging van buitelanders in ondernemings in S.A. waarin hulle beherende belange het, of (b) die belegging van S.A. inwoners in ondernemings in die buiteland waarin hulle beherende belange het.
- Uitgesonderd transaksies in effekte op die Johannesburgse Effektebeurs genoteer, wat onder die pos „Effektebeurstransaksies“ ingesluit is.
- Aangesuiwer vir transaksies direk en deur genomineerde aangegaan.
- Voorlopige syfers.

## XXXIII—BALANCE OF PAYMENTS ITEMS (Continued) (R millions)

## C. OFFICIAL AND BANKING INSTITUTIONS

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

## BETALINGSBALANSPOSTE (Vervolg) (R miljoene)

## C. OFFISIELLE EN BANKINSTELLINGS

(Netto verandering in buitelandse laste en bates en goudbesit)

Item	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	Pos
<b>LONG-TERM LIABILITIES :</b>											
Government: IBRD loans <sup>1</sup> ....	0·2	9·7	13·5	17·7	-3·8	-10·3	-5·2	-12·2	-9·2	....	LANGTERMYN LASTE :
Other loans ....	-3·8	-12·0	14·4	12·0	13·7	4·8	-27·9	-19·1	-15·6	....	Regering: IBHO lenings <sup>1</sup>
Other ....	—	—	—	-4·7	-8·3	-0·2	10·0	18·8	6·2	....	Ander lenings
S.A. Reserve Bank ....	—	—	-0·1	-0·1	—	—	7·1	-7·1	7·1	....	Ander
Commercial Banks ....	0·2	10·2	1·0	-3·4	10·2	2·0	-9·6	5·8	9·2	....	S.A. Reserwebank
National Finance Corporation ....	—	—	—	—	—	—	—	—	—	....	Handelsbanke
Total ....	-3·4	7·9	28·8	21·5	11·8	-3·7	-25·6	-13·8	-2·3	....	Nasionale Finansiekorporasie
											Totaal
<b>SHORT-TERM LIABILITIES :</b>											KORTTERMYN LASTE :
Government: Drawing on IMF	—	—	25·9	-25·9	—	—	—	—	—	....	Regering: Trekking op IMF
Subscription—IMF	—	—	—	26·5	—	—	—	—	—	....	Subskripsie—IMF
—IBRD	—	-1·1	-1·6	-1·6	-1·6	-1·6	-1·2	—	—	....	—IBHO
Treasury bills	—	—	2·0	0·5	-2·1	2·2	-2·1	-0·1	1·9	....	Skatkisbewyse
Other ....	0·1	0·1	2·0	5·0	-6·5	13·9	16·1	19·1	15·6	....	Ander
SARB: Loans ....	—	14·3	-7·1	-7·1	14·3	-14·3	—	—	—	....	SARB: Leninge
Deposits:											Deposito's:
Drawing on IMF	—	—	—	—	8·9	17·9	-26·8	—	—	....	Trekking op IMF
Other IMF ....	—	—	—	0·3	—	—	—	—	—	....	Ander IMF
IBRD ....	0·2	-0·3	-0·2	0·2	-0·1	-0·2	-0·1	0·5	-0·4	....	IBHO
Other ....	—	—	—	—	1·4	1·3	1·3	0·5	0·1	....	Ander
Commercial Banks ....	4·4	0·6	18·0	-11·8	-4·0	-4·5	1·4	2·9	0·6	....	Handelsbanke
NFC ....	—	—	—	—	—	—	—	—	—	....	NFK
Total ....	4·7	13·6	39·0	-13·9	10·3	14·7	-11·4	22·9	17·8	....	Totaal
<b>LONG-TERM ASSETS :</b>											LANGTERMYN BATES :
Government: Subscription—IMF	—	—	—	35·7	—	—	—	—	—	....	Regering: Subskripsie—IMF
—IBRD	—	—	—	—	—	—	—	—	—	....	—IBHO
—Other	—	0·8	—	—	1·7	1·4	1·4	1·4	1·3	....	—Ander
Other ....	—	—	-10·0	—	—	—	—	—	—	....	Ander
Commercial Banks and SARB ....	1·2	-0·8	-1·0	4·0	-0·8	0·3	2·2	-1·1	4·0	....	Handelsbanke en SARB
NFC ....	—	—	—	—	—	—	—	—	—	....	NFK
Total ....	1·2	—	-11·0	39·7	0·9	1·7	3·6	0·3	5·3	....	Totaal
<b>SHORT-TERM ASSETS :</b>											KORTTERMYN BATES :
Government: Trade Credits ....	-0·2	—	—	—	9·3	22·0	16·0	-4·2	2·9	....	Regering: Handelskrediete
Foreign Exchange	—	-1·4	-0·1	2·4	-1·0	0·8	-2·2	6·3	-4·2	....	Buitelandse valuta
SARB: Foreign Exchange ....	-4·5	-52·8	24·0	60·4	-90·0	20·3	12·4	-9·2	-4·6	....	SARB: Buitelandse valuta
Comm. Banks: Foreign Exchange	19·4	-1·4	-11·8	-2·2	1·8	—	35·1	-3·7	-40·5	....	Handelsbanke: Buit. valuta
NFC ....	—	—	—	—	—	—	—	—	—	....	NFK
Total ....	14·7	-55·6	12·1	60·6	-79·9	43·1	61·3	-10·8	-46·4	....	Totaal
<b>GOLD HOLDINGS :<sup>2</sup></b>											GOUDBESIT : <sup>2</sup>
SARB ....	8·6	-5·3	-3·6	19·2	-43·0	86·0	143·0	93·8	-39·6	....	SARB
Commercial Banks ....	-0·1	—	—	0·1	-0·2	—	—	—	0·1	....	Handelsbanke
Total ....	8·5	-5·3	-3·6	19·3	-43·2	86·0	143·0	93·8	-39·5	....	Totaal

1. i.e. IBRD loans to S.A. Railways. (IBRD loans to Escom are included under "Private Capital"; see p. 42).

2. At par value of R25.00 per fine ounce.

1. d.w.s. IBHO lenings aan S.A. Spoorweë. (IBHO lenings aan Eskom is onder „private kapitaal“ ingesluit; sien bl. 42).

2. Teen pari-waarde R25.00 per fyn ons.

XXXIV.—GOLD TRANSACTIONS OF SOUTH AFRICA  
 (Including S.W. Africa, Basutoland, Swaziland  
 and Bechuanaland)

GOUDTRANSAKSIES VAN SUID-AFRIKA  
 (Insluitende S.W.-Afrika, Basoetoland, Swaziland  
 en Betsjoeanaland)

	Sales to Parties Outside S.A. <sup>1</sup>	Purchases from Parties Outside S.A.	Net Sales <sup>2</sup>	Increase in Gold Holdings <sup>3</sup>	Net Gold Output <sup>4</sup>	Actual Gold Output	Net Gold Con- sumption <sup>5</sup> Netto goud- verbruik <sup>6</sup>
	Verkope aan partye uite S.A. <sup>1</sup> (1)	Aankope van partye uite S.A. (2)	Netto verkope <sup>2</sup> (3)	Toename in goudbesit <sup>3</sup> (4)	Netto goud- produksie <sup>4</sup> (5)	Werklike goud- produksie (6)	(7)
<b>Annually—</b>							
<b>Jaarliks—</b>							
1954	313.0	0.1	312.9	16.3	329.3	...	...
1955	356.4	—	356.3	9.2	365.5	...	...
1956	386.5	0.1	386.4	8.5	394.9	...	...
1957	434.0	0.1	433.9	— 5.3	428.6	...	...
1958	443.9	0.1	443.8	— 3.6	440.2	...	...
1959	484.5	0.3	484.2	19.3	503.4	...	...
1960	573.4	—	573.3	— 43.2	530.2	...	...
1961	489.8	0.1	489.7	86.0	575.6	...	...
1962	489.1	0.3	488.9	143.0	631.8	...	...
1963	594.8	0.1	594.7	93.8	688.4	...	...
1964	775.2	—	775.2	— 39.6	735.6	...	...
<b>Quarter Ended—</b>							
<b>Kwartaal geëindig—</b>							
1964—March/Maart	171.2	—	171.2	— 2.2	169.0	...	...
June/Junie	196.8	—	196.8	— 14.0	182.8	...	...
September	204.8	—	204.8	— 12.6	192.1	...	...
December/Desember	202.4	—	202.4	— 10.8	191.7	...	...
1965—March/Maart	245.1	0.1	245.0	— 54.7	190.3	...	...
June/Junie	278.0	—	278.0	— 87.7	190.3	...	...
September	...	...	...	...	...	...	...
December/Desember	...	...	...	...	...	...	...
<b>Annually—</b>							
<b>Jaarliks—</b>							
1954	12,542	2	12,540	653	13,192	13,237	45
1955	14,208	1	14,206	367	14,573	14,602	29
1956	15,442	2	15,440	339	15,779	15,897	118
1957	17,345	2	17,342	— 214	17,129	17,031	98
1958	17,783	4	17,779	— 145	17,634	17,656	23
1959	19,395	12	19,383	770	20,153	20,066	87
1960	22,837	—	22,837	— 1,728	21,109	21,383	274
1961	19,506	5	19,501	3,439	22,940	22,943	3
1962	19,556	11	19,545	5,719	25,264	25,494	230
1963	23,736	2	23,734	3,750	27,484	27,421	— 63
1964	30,846	1	30,845	— 1,584	29,261	29,114	147
<b>Quarter Ended—</b>							
<b>Kwartaal geëindig—</b>							
1964—March/Maart	6,827	1	6,826	— 87	6,740	6,958	218
June/Junie	7,849	—	7,849	— 562	7,287	7,174	— 113
September	8,134	—	8,134	— 505	7,629	7,493	— 135
December/Desember	8,036	—	8,036	— 430	7,606	7,489	— 117
1965—March/Maart	9,738	2	9,736	— 2,189	7,547	7,412	— 135
June/Junie	11,071	—	11,071	— 3,507	7,564	7,636	72
September	...	...	...	...	...	...	...
December/Desember	...	...	...	...	...	...	...

1. Including sales of gold products.

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

3. Held by Reserve Bank and commercial banks. (At par value — R25.00 per fine ounce.)

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 boards.

6. At transaction values.

1. Insluitende verkope van goudprodukte.

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

3. In besit van Reserwebank en handelsbanke. (Teen parwaarde — R25.00 per fyn ons.)

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 toevoeling na nywerheid, kunste en partikuliere oppottings.

6. Teen Transaksiewaarde.