

Notes to tables

Tables S-58 to S-61

Foreign liabilities and assets of South Africa

As in the past, details of South Africa's foreign liabilities and assets as at the end of 1968, are shown in tables S-58 to S-61, together with comparable data for previous years.

Foreign liabilities

Total foreign investment in South Africa, as measured by total foreign liabilities, increased during 1968 by a record amount of R617 million or about 16 per cent to R4,583 million, compared with increases of 4 and 10 per cent in 1967 and 1966 respectively. This exceptionally large rise was the net result of an increase of R537 million to R3,975 million in foreign liabilities of the private sector and an increase of R80 million to R608 million in foreign liabilities of the central government and banking sector. The substantial rise in the foreign liabilities of South Africa during 1968 is related to an inflow of capital to the private sector of no less than R330 million and an increase of approximately R191 million in the total foreign share of the accumulated reserves of foreign-controlled South African enterprises¹.

Investment in the direct investment sector contributed R407 million to the total increase of R617 million in South Africa's total foreign liabilities, and occurred mainly in the private sector. This rise was mainly caused by the abovementioned increase in the total foreign share of accumulated reserves, while the nominal value of shares held by foreigners increased by R69 million and short-term liabilities due to foreigners by R74 million. Total foreign investment in the non-direct investment sector rose by R210 million during 1968, of which R147 million represented investment in the private sector and R63 million investment in the central government and banking sector. The largest single rise was an increase of R73 million in bonds and long-term loans of the private sector.

The sterling area owned 62.5 per cent of the total foreign investment in South Africa at 31st December 1968, compared with 64.2 per cent at the end of 1967. On the other hand, Western Europe's share increased from 17.0 to 18.9 per cent over the same period.

Foreign assets

Foreign assets of South Africa rose by R621 million during 1968, which brought the total at the end of the year to R2,332 million. If the exceptionally large increase of R536 million in gold and foreign exchange reserves is excluded, other foreign assets rose by R85 million or 7.4 per cent, compared with 5.3 per cent during 1967. The increase of R85 million consisted of a rise of R78 million in foreign assets of the private sector and R7 million in foreign assets of the central government and banking sector. The increase in South Africa's total foreign assets during 1968 was largely due to non-direct investments abroad, which rose by R579 million to R1,626 million, while direct investment only rose by R42 million to R706 million. Besides the increase in gold and foreign exchange reserves, the most important change in the non-direct investment sector was caused by an increase of R39 million in total short-term assets, of which R5 million occurred in the central government and banking sector and R34 million in the private sector. In the direct investment sector the largest change was an increase of R18 million in South Africa's share in the accumulated reserves of foreign organisations controlled by South African residents.

At the end of 1968 foreign investment in the sterling area amounted to 35.8 per cent of South Africa's foreign assets, compared with 47.7 per cent at the end of 1967. In contrast, this proportion rose from 10.2 to 12.6 per cent in the case of Western Europe.

¹The latter increase is not included in capital movements.

Opmerkings oor tabelle

Tabelle S-58 tot S-61

Buitelandse laste en bates van Suid-Afrika

Soos in die verlede, word besonderhede van Suid-Afrika se buitelandse laste en bates soos aan die einde van 1968, asook vergelykbare gegewens vir vroeër jare, in tabelle S-58 tot S-61 aangetoon.

Buitelandse laste

Die totale buitelandse belegging in Suid-Afrika, soos gemeet aan die totale buitelandse laste, het gedurende 1968 met 'n rekord bedrag van R617 miljoen of ongeveer sowat 16 persent tot R4,583 miljoen toegeneem, vergeleke met toenames van 4 en 10 persent in 1967 en 1966 onderskeidelik. Hierdie besondere groot toename was die netto resultaat van 'n styging van R537 miljoen tot R3,975 miljoen in die buitelandse laste van die private sektor en 'n toename van R80 miljoen tot R608 miljoen in die buitelandse laste van die sentrale regering en banksektor. Die aansienlike toename in die buitelandse laste van Suid-Afrika gedurende 1968 hou verband met 'n invloeiing van kapitaal na die private sektor van nie minder nie as R330 miljoen en 'n toename van ongeveer R191 miljoen in die totale buitelandse aandeel van die opgehoopte reserwes van buitelandse beheerde Suid-Afrikaanse ondernemings.¹

Van die totale toename van R617 miljoen in Suid-Afrika se totale buitelandse laste het R407 miljoen uit beleggings in die regstreekse beleggingsektor bestaan en het hoofsaaklik in die private sektor voorgekom. Hierdie styging is veral teweeggebring deur bovermelde toename in die totale buitelandse aandeel van opgehoopte reserwes, terwyl die nominale waarde van aandele wat deur buitelanders besit word met R69 miljoen en korttermynlaste teenoor buitelanders met R74 miljoen gestyg het. Die totale buitelandse belegging in die onregstreekse beleggingsektor het gedurende 1968 met R210 miljoen toegeneem, waarvan R147 miljoen belegging in die private en R63 miljoen belegging in die sentrale regering en banksektor verteenwoordig het. Die grootste enkele toename was 'n styging van R73 miljoen in verbande en langtermynlenings van die private sektor.

Die sterlinggebied het 62·5 persent van die totale buitelandse belegging in Suid-Afrika op 31 Desember

1968 besit, vergeleke met 64·2 persent aan die einde van 1967. Daarteenoor het die aandeel van Wes-Europa oor dieselfde tydperk vanaf 17·0 tot 18·9 persent gestyg.

Buitelandse bates

Suid-Afrika se buitelandse bates het gedurende 1968 met R621 miljoen gestyg, wat die totaal aan die end van die jaar op R2,332 miljoen te staan gebring het. Indien die buitengewoon groot styging van R536 miljoen in goud- en buitelandse valuta-reserwes buite rekening gelaat word, het die ander buitelandse bates met R85 miljoen of 7·4 persent toegeneem, vergeleke met 5·3 persent gedurende 1967. Van hierdie R85 miljoen toename in 1968 het die buitelandse bates van die private sektor R78 miljoen bygedra, terwyl die buitelandse bates van die sentrale regering en banksektor met R7 miljoen gestyg het.

Die toename in Suid-Afrika se totale buitelandse bates gedurende 1968 is veral veroorsaak deur onregstreekse belegging in die buiteland wat met R579 miljoen tot R1,626 miljoen toegeneem het, terwyl die regstreekse belegging met slegs R42 miljoen tot R706 miljoen gestyg het. Benewens die toename in die goud- en buitelandse valuta-reserwes is die vernaamste verandering in die onregstreekse beleggingsektor veroorsaak deur 'n toename van R39 miljoen in die totale korttermynbates, waarvan R5 miljoen in die sentrale regering en banksektor en R34 miljoen in die private sektor voorgekom het. In die regstreekse beleggingsektor was die grootste verandering 'n toename van R18 miljoen Suid-Afrika se aandeel in die opgehoopte reserwes van Suid-Afrikaanse beheerde ondernemings in die buiteland.

Aan die einde van 1968 het buitelandse belegging in die sterlinggebied 35·8 persent van Suid-Afrika se buitelandse bates beloop, vergeleke met 47·7 persent aan die einde van 1967. Dié in Wes-Europa het daarteen van 10·2 tot 12·6 persent gestyg.

¹Laasgenoemde styging word nie by kapitaalbewegings ingereken nie.