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MONEY AND BANKING

Selected data

End of	Percentage changes ¹						Income velocity of circulation of money ⁴			
	Monetary aggregates ²				Credit ³					
	M1(A) (1370A)	M1 (1371A)	M2 (1373A)	M3 (1374A)	Private sector (1347A)	Total (1368A)	V1(A) (1420K)	V1 (1421K)	V2 (1422K)	V3 (1423K)
1992.....	16.20	17.50	10.80	7.96	8.73	10.40	10.35	5.73	2.25	1.95
1993.....	16.63	6.74	3.95	7.01	9.70	9.49	10.10	6.03	2.49	2.13
1994.....	24.77	23.74	20.61	15.72	17.02	19.87	9.23	5.52	2.44	2.13
1995.....	16.77	19.26	13.85	15.16	17.77	13.41	9.29	5.64	2.44	2.11
1996.....	21.88	30.90	15.75	13.61	15.95	17.01	8.85	4.96	2.34	2.06
1997.....	22.98	17.29	18.68	17.15	14.40	16.61	7.89	4.43	2.22	1.97
1998.....	13.48	23.59	13.57	14.55	16.67	18.47	6.93	3.77	2.04	1.83
1996: Jul.	13.56	28.72	18.10	14.72	19.00	16.04	...	...	...	...
Aug.	20.07	31.55	19.61	15.40	17.61	16.12	...	...	...	...
Sept.	18.71	30.75	18.38	14.51	17.84	17.63	8.73	4.86	2.30	2.02
Oct.	21.60	37.16	19.52	16.03	18.56	18.78	...	...	...	...
Nov.	22.41	33.98	18.15	15.18	17.03	17.86	...	...	...	...
Dec.	21.88	30.90	15.75	13.61	15.95	17.01	8.32	4.57	2.31	2.03
1997: Jan.	25.14	32.15	19.08	16.79	17.09	20.03	...	...	...	...
Feb.	24.15	29.21	17.51	15.88	17.37	21.61	...	...	...	...
Mar.	25.70	30.07	17.84	16.46	15.94	19.26	8.17	4.48	2.26	2.01
April	24.63	22.57	16.31	15.89	17.37	20.02	...	...	...	...
May	17.39	20.70	16.09	15.32	16.69	17.75	...	...	...	...
Jun.	24.52	19.08	13.04	12.67	16.38	15.65	8.23	4.63	2.25	2.00
Jul.	25.26	19.06	13.12	13.36	14.80	14.63	...	...	...	...
Aug.	17.80	18.84	14.15	13.89	14.75	14.26	...	...	...	...
Sept.	25.21	23.71	17.45	16.30	14.34	15.43	7.90	4.48	2.23	1.97
Oct.	30.79	23.17	18.80	16.86	14.53	17.11	...	...	...	...
Nov.	25.87	23.42	19.70	17.84	14.61	16.82	...	...	...	...
Dec.	22.98	17.29	18.68	17.15	14.40	16.61	7.28	4.12	2.13	1.91
1998: Jan.	23.25	22.85	18.66	17.22	13.29	15.27	...	...	...	...
Feb.	29.77	22.83	19.07	18.02	13.83	14.45	...	...	...	...
Mar.	25.02	14.87	15.15	15.19	14.62	14.72	7.17	4.12	2.11	1.89
April	33.85	25.24	18.38	17.53	15.15	15.28	...	...	...	...
May	27.29	25.99	16.63	16.10	16.43	18.00	...	...	...	...
Jun.	23.28	35.32	21.44	19.39	16.03	19.93	6.96	4.01	2.10	1.87
Jul.	22.06	40.62	22.28	19.13	17.24	21.07	...	...	...	...
Aug.	26.82	43.66	22.48	18.93	17.51	21.73	...	...	...	...
Sept.	17.58	33.61	18.87	16.67	15.26	19.16	6.93	3.45	1.98	1.80
Oct.	19.17	26.59	13.95	14.26	16.14	19.24	...	...	...	...
Nov.	16.56	24.94	13.76	14.36	17.63	19.44	...	...	...	...
Dec.	13.48	23.59	13.57	14.55	16.67	18.47	6.68	3.51	1.98	1.78
1999: Jan.	15.35	22.03	11.97	12.47	16.51	17.72	...	...	...	...
Feb.	4.89	14.85	5.76	6.98	14.44	14.71	...	...	...	...
Mar.	9.65	20.29	8.67	9.91	14.04	14.77	7.01	3.72	2.07	1.84
April	3.85	15.85	7.73	7.20	11.53	12.01	...	...	...	...
May	13.64	15.22	7.37	6.70	10.55	10.33	...	...	...	...
Jun.	14.75	8.42	6.54	6.54	11.43	10.67	6.80	3.71	2.10	1.87

KB800

1. Measured over a twelve-month period.

2. Based on the consolidated liabilities of the monetary sector (as defined on pages S-18 and S-19).

3. Domestic credit extended by all monetary institutions.

4. The ratio of the gross domestic product at current prices, seasonally adjusted, to the average value of the relevant seasonally adjusted monetary aggregate.

CAPITAL MARKET
Selected data

Period	Percentage change ^{1,2}									Price-earnings ratio of all classes of shares excluding gold (2511M)
	Value of real-estate transactions (2056A)	Number of real-estate transactions (2057A)	Total value of shares traded ³ (2039A)	Total nominal value of bonds traded ⁴ (2042A)	Futures contracts	Share prices				
					Underlying value (2054A)	Mining		Industrial and commercial (2091A)	All classes of shares (2092A)	
						Gold (2080A)	Non-gold (2510A)			
1991 ¹²	11.5	7.9	23.6	-37.8	-1.5	1.1	15.3	39.4	26.9	11.5
1992	-9.4	-17.3	41.2	141.8	386.5	-33.4	-26.2	3.2	-6.3	12.9
1993	12.2	-2.2	221.5	81.8	356.7	162.6	42.2	21.9	38.6	14.8
1994	22.4	15.0	-8.3	-31.5	-37.1	-1.0	23.5	32.6	28.0	18.9
1995	-34.0	-33.5	30.9	31.1	-0.5	-30.8	-6.4	11.1	6.3	16.7
1996	74.6	64.8	66.0	18.2	88.9	13.1	21.1	0.6	5.4	16.2
1997	22.5	18.2	56.9	138.7	17.8	-44.0	-21.0	-5.7	-4.4	14.6
1998	-50.8	-52.9	20.2	28.0	-10.0	14.5	-3.2	-22.5	-13.4	13.3
1996: Jun.	7.8	7.4	47.7	43.5	7.4	30.6	22.5	18.0	23.9	16.4
Jul.	0.1	9.0	81.5	77.2	77.6	24.7	29.0	20.1	24.9	16.3
Aug.	0.9	-5.2	61.8	20.8	81.3	16.4	22.1	13.6	18.9	15.2
Sept.	-15.6	-13.8	85.4	13.6	89.7	15.8	25.7	14.5	21.5	15.6
Oct.	4.5	4.0	108.0	32.5	15.3	25.4	25.9	12.4	20.3	15.8
Nov.	32.5	28.7	64.5	6.7	44.8	27.1	23.5	6.2	12.4	14.7
Dec.	74.6	64.8	66.0	18.2	88.9	13.1	21.1	0.6	5.4	14.3
1997: Jan.	28.2	20.7	22.9	34.1	9.8	-6.2	7.7	-4.2	-1.6	14.5
Feb.	-1.0	-2.9	77.9	7.9	35.2	-7.6	14.4	-2.0	1.8	15.0
Mar.	-8.1	-10.2	54.7	24.4	4.9	-9.5	20.9	0.0	5.5	15.1
April	-6.2	-6.6	75.6	-1.3	-5.8	-21.8	13.7	0.6	2.2	15.0
May	-11.6	-9.6	55.8	-4.5	-19.1	-30.5	3.1	5.9	4.6	14.9
Jun.	-6.6	-13.0	133.2	13.3	89.7	-32.9	10.2	6.3	6.1	14.6
Jul.	15.9	-0.1	121.0	44.8	14.1	-38.7	6.6	9.9	8.3	15.2
Aug.	1.6	0.4	111.8	25.0	20.7	-35.0	9.7	17.8	13.4	15.2
Sept.	31.6	21.6	100.5	50.5	75.8	-38.2	0.9	9.8	6.4	14.8
Oct.	24.0	16.9	72.9	94.2	142.8	-34.8	-4.7	4.5	0.8	14.0
Nov.	25.0	15.7	51.8	54.9	28.5	-44.2	-16.7	0.1	-1.7	14.0
Dec.	22.5	18.2	56.9	138.7	17.8	-44.0	-21.0	-5.7	-4.4	13.2
1998: Jan.	-8.7	-9.3	55.7	48.5	42.9	-36.9	-27.2	-10.9	-6.2	13.1
Feb.	-5.3	-4.4	21.0	62.6	0.6	-41.5	-25.5	-4.6	-1.4	14.4
Mar.	23.3	19.3	129.7	117.3	134.8	-45.2	-27.5	0.4	3.6	15.3
April	-11.0	-13.1	76.6	161.6	65.1	-20.0	-19.2	13.2	14.5	16.8
May	2.6	-1.8	96.8	162.3	75.8	-14.0	-21.4	15.5	16.2	16.9
Jun.	8.8	3.5	65.9	237.2	72.4	-20.5	-32.5	-0.9	1.9	14.7
Jul.	-0.5	-7.4	62.6	169.3	110.8	-7.0	-21.4	-7.9	-1.3	14.7
Aug.	17.6	36.2	52.7	145.7	29.5	-22.9	-27.3	-24.4	-17.1	12.2
Sept.	-6.1	7.0	40.9	141.5	4.7	-5.9	-26.9	-37.2	-30.3	9.8
Oct.	-24.6	-22.8	27.2	32.1	-21.5	7.1	-25.9	-30.9	-22.1	10.4
Nov.	-27.6	-26.8	35.4	40.4	-4.6	12.1	-7.1	-18.6	-9.3	11.3
Dec.	-50.8	-52.9	20.2	28.0	-10.0	14.5	-3.2	-22.5	-13.4	10.1
1999: Jan.	-37.8	-36.8	24.6	35.7	-2.6	2.9	14.6	-13.4	-6.7	10.9
Feb.	-25.4	-28.2	20.1	22.6	-5.2	-3.9	17.1	-19.1	-12.2	11.1
Mar.	-31.8	-40.8	41.6	13.9	5.3	9.9	27.7	-13.5	-10.5	12.3
April	-21.9	-25.3	22.1	-6.0	28.6	-14.4	39.4	-21.0	-13.8	13.0
May	-18.0	-21.8	26.1	2.4	14.6	-17.6	55.0	-25.5	-15.5	13.1
Jun.	0.2	-22.3	26.2	-25.0	45.0	-8.3	84.8	-12.2	-3.0	13.2
Jul.	-16.7	-18.2	51.5	-22.8	-2.8	-11.7	73.7	-8.2	1.1	13.4

KB801

1. Measured over a twelve-month period.

2. December.

3. Source: The Johannesburg Stock Exchange.

4. Source: The Bond Exchange of South Africa as from July 1995.

PUBLIC FINANCE
Selected data

End of	Percentage change ¹							
	National Revenue account						National government cash-flow adjusted	
	Income tax (4000E)	Value-added tax ² (4001E)	Customs duty (4005E)	Surcharge ³ (4006E)	Excise duty (4007E)	Fuel levy (4008E)	Revenue (4045E)	Expenditure (4049E)
31 March								
1992.....	14.0	2.9	9.3	-29.9	20.2	32.1	9.2	15.1
1993.....	6.7	-6.8	8.2	4.5	16.8	30.7	6.4	20.8
1994.....	7.0	45.2	15.3	15.5	12.0	11.0	17.7	11.6
1995.....	19.5	15.1	24.4	-33.3	17.5	6.2	15.2	11.6
1996.....	13.7	12.0	25.4	...	10.9	6.9	13.8	12.4
1997.....	20.7	9.6	22.1	...	3.5	16.4	16.4	16.7
1998.....	14.7	11.7	-7.2	...	19.5	16.4	9.9	4.3
1999.....	13.7	9.3	-0.8	...	7.0	12.8	11.9	8.8
1992: 03.....	-3.7	-1.8	-4.2	-5.6	15.8	43.8	3.0	19.5
04.....	2.9	2.6	30.0	22.1	47.2	19.6	5.9	18.1
1993: 01.....	13.8	-7.3	4.2	2.4	-8.0	15.9	7.1	30.3
02.....	1.5	47.3	16.2	13.6	16.1	12.2	13.1	12.6
03.....	8.6	51.6	18.2	14.8	14.3	11.6	17.8	17.9
04.....	11.3	34.7	8.2	13.1	-1.9	9.4	18.8	16.5
1994: 01.....	5.8	48.4	20.3	21.0	19.0	10.8	20.2	1.2
02.....	21.7	21.6	2.1	9.4	3.6	-12.9	19.2	21.1
03.....	18.3	6.3	20.5	-38.9	9.5	-23.2	17.7	10.7
04.....	18.9	19.1	34.8	-44.9	40.9	50.2	11.5	5.6
1995: 01.....	19.6	14.9	39.9	-55.8	17.0	8.7	13.3	9.8
02.....	13.9	14.7	41.2	-54.4	31.0	31.2	19.0	17.2
03.....	3.1	12.4	16.6	-21.7	28.5	48.4	1.7	4.8
04.....	20.9	7.5	28.6	...	-2.8	-28.0	18.2	7.1
1996: 01.....	17.6	13.7	18.2	...	-2.3	8.8	18.1	20.6
02.....	12.4	8.3	31.8	...	-14.4	17.7	7.4	0.1
03.....	28.0	13.3	24.1	...	40.5	-7.0	22.1	23.2
04.....	25.5	2.0	2.2	...	-21.6	45.8	21.3	23.5
1997: 01.....	15.9	14.5	36.7	...	7.5	10.0	14.0	21.3
02.....	19.3	4.7	-9.8	...	-3.5	8.2	12.2	15.5
03.....	7.7	14.3	-11.0	...	-0.3	55.3	7.2	1.4
04.....	12.9	21.9	4.7	...	71.8	-3.0	6.1	4.4
1998: 01.....	19.9	6.3	-12.8	...	26.2	16.8	14.4	-2.1
02.....	16.0	17.8	-4.9	...	33.9	20.3	7.6	8.4
03.....	5.6	3.8	15.7	...	-16.6	3.2	9.6	7.8
04.....	23.7	6.1	-1.2	...	13.6	12.0	15.1	5.6
1999: 01.....	10.2	11.0	-11.7	...	9.0	17.2	14.2	13.0
02.....	9.6	-6.1	-5.0	...	7.1	6.9	9.5	0.4

KB802

1. Compared with the corresponding period of the preceding fiscal year.
2. Before 1983 general sales tax.
3. From 1 October 1995 surcharge was abolished.

PUBLIC FINANCE
Selected data

End of	Percentage of GDP						Percentage of total revenue						
	National government finance				Government debt ²	Public-sector borrowing requirement	Income tax ³	Value-added tax ⁴	Other inland revenue	Total inland revenue	Total customs and excise duties	Tax on individuals	Tax on companies
	Deficit ¹ (-) / Surplus (+)	Cash-flow adjusted											
		Revenue	Expenditure	Deficit (-) / Surplus (+)									
	(4420K)	(4421K)	(4422K)	(4423K)	(4424K)	(4432K)	(4425K)	(4431K)	(4426K)	(4427K)	(4428K)	(4429K)	(4430K)
31 March													
1992	-3.7	23.0	26.8	-3.9	36.8	5.0	57.0	24.2	5.2	85.8	14.2	38.7	18.3
1993	-7.3	22.0	29.1	-7.2	40.4	8.7	57.0	21.1	6.0	84.0	16.0	40.9	16.1
1994	-5.6	22.4	28.1	-5.8	43.5	9.3	52.2	26.2	6.0	84.6	15.4	38.9	12.9
1995	-4.6	22.9	27.9	-5.0	49.1	5.4	54.0	26.2	5.4	84.8	15.2	39.9	13.5
1996	-5.1	23.0	27.7	-4.7	49.5	5.3	54.0	25.8	5.4	85.9	14.1	39.9	13.7
1997	-5.0	24.0	28.9	-4.9	49.2	5.6	56.7	24.6	5.2	86.9	13.1	40.8	15.6
1998	-3.7	23.8	27.3	-3.5	48.3	4.6	58.0	24.5	4.6	87.4	12.6	41.8	15.8
1999	-2.9	24.7	27.5	-2.8	50.3	3.7	59.1	24.0	4.9	87.5	12.5	42.4	16.2
1992: 03	-3.9	24.1	29.8	-5.7	40.3	10.6	58.6	20.0	6.1	85.3	14.7	41.9	16.7
04	-4.0	21.1	26.2	-5.1	39.6	5.0	53.6	23.6	5.2	82.8	17.2	39.1	14.5
1993: 01	-11.8	23.1	32.4	-9.3	40.4	11.4	61.0	20.2	6.5	85.1	14.9	42.0	19.0
02	-8.7	19.1	27.5	-8.4	42.9	7.6	48.2	27.0	5.0	80.6	19.4	38.5	9.2
03	-4.5	24.3	30.1	-5.7	43.8	5.6	54.8	26.1	6.6	87.3	12.7	40.4	14.0
04	-3.0	22.1	26.9	-4.8	43.5	4.9	50.9	27.2	6.0	83.5	16.5	36.9	13.6
1994: 01	-6.4	23.8	28.1	-4.3	43.5	18.9	53.8	25.0	6.1	85.8	14.2	39.5	13.9
02	-8.2	20.2	29.4	-9.3	48.7	10.8	49.9	28.0	5.7	83.3	16.7	38.5	10.5
03	-3.2	25.9	30.1	-4.2	48.6	3.6	56.1	24.0	5.5	86.6	13.4	41.1	14.4
04	-1.7	21.8	25.2	-3.3	49.7	3.8	52.5	28.0	4.9	84.4	15.6	37.5	14.4
1995: 01	-5.7	23.8	27.2	-3.5	49.1	3.7	56.6	25.3	5.5	84.7	15.3	42.0	14.1
02	-8.3	21.1	30.4	-9.3	51.0	7.8	48.3	27.3	4.5	85.2	14.8	37.3	10.6
03	-4.3	22.8	27.4	-4.5	51.4	4.0	55.9	26.0	5.5	85.6	14.4	42.1	13.3
04	-1.5	22.9	23.9	-1.0	50.4	3.0	53.9	25.6	5.4	86.0	14.0	39.8	13.7
1996: 01	-6.7	25.0	29.2	-4.2	49.5	6.6	56.9	24.6	6.0	86.8	13.2	40.1	16.4
02	-7.1	20.0	26.9	-6.8	49.6	8.3	50.2	27.3	5.4	83.9	16.1	40.1	9.5
03	-4.4	24.9	30.1	-5.2	49.9	5.1	58.5	24.1	5.4	88.1	11.9	39.4	18.6
04	-1.8	25.0	26.6	-1.6	49.3	3.5	57.2	22.1	4.0	84.6	15.4	40.2	16.6
1997: 01	-6.7	25.7	32.0	-6.3	49.2	5.8	59.6	25.4	6.2	90.2	9.8	43.1	16.2
02	-7.8	20.5	28.3	-7.8	50.9	7.8	53.0	25.3	5.5	83.8	16.2	42.0	10.6
03	-4.4	24.1	27.6	-3.4	50.0	5.3	58.0	25.4	5.4	89.6	10.4	41.6	16.0
04	-0.1	23.8	24.9	-1.1	49.3	2.4	58.8	24.5	3.8	86.4	13.6	40.8	17.7
1998: 01	-2.8	26.7	28.5	-1.8	48.3	3.2	60.8	23.0	4.1	88.9	11.1	42.8	17.7
02	-7.6	20.1	28.0	-7.9	49.1	5.8	56.5	27.4	4.3	86.1	13.9	44.5	11.5
03	-3.7	24.5	27.6	-3.1	49.3	5.0	55.4	23.8	6.2	86.9	13.1	42.1	12.9
04	0.6	25.7	24.6	1.0	49.0	1.5	63.3	22.6	2.9	89.0	11.0	39.6	23.3
1999: 01	-1.0	28.3	29.9	-1.5	50.3	2.5	60.2	22.9	6.2	87.6	12.4	43.8	15.9
02	-6.7	20.5	26.1	-5.6	51.0	5.2	56.9	23.6	5.0	86.1	13.9	44.4	12.0

KB803

1. Comparable with the Budget.
2. As at the end of the period.
3. Comprising tax on individuals and companies.
4. Before 1983, sales duty is included and before October 1991 general sales tax is included.

BALANCE OF PAYMENTS**Percentage changes in selected data¹**

Period	Merchandise exports f.o.b.			Net gold exports			Service receipts	Income receipts	Merchandise imports f.o.b.			Service payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume ² (5373S)	Value (5001Q)	Prices (5370Q)	Volume ² (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume ² (5375S)	Value (5004Q)	Value (5681Q)
1993.....	15.8	8.0	7.1	15.8	16.6	-0.6	11.9	-13.7	16.4	9.1	6.7	24.0	-0.6
1994.....	19.6	11.6	7.2	5.4	14.6	-8.1	24.3	51.1	28.4	8.2	18.5	17.3	9.7
1995.....	23.9	7.8	15.2	-4.8	3.2	-7.6	25.9	19.5	28.0	7.7	19.1	19.9	20.7
1996.....	20.0	8.2	10.7	16.7	23.0	-4.9	28.9	13.0	19.3	7.1	11.2	13.9	24.0
1997.....	13.6	7.8	5.4	-1.8	-7.3	5.6	13.9	28.9	12.1	6.0	5.8	12.1	15.3
1998.....	14.4	11.2	3.1	0.3	9.6	-8.6	18.5	20.7	13.3	11.6	1.3	9.2	15.0
1997: 03.....	12.5	1.5	10.8	5.2	-2.4	7.8	1.2	2.2	10.2	2.4	7.6	1.6	23.9
04.....	4.4	1.2	3.2	-1.1	2.1	-3.1	-0.2	23.9	3.9	2.0	1.8	-1.9	9.4
1998: 01.....	1.3	1.6	-0.3	-0.9	6.9	-7.4	6.3	-8.9	-1.9	1.3	-3.3	-1.1	-8.7
02.....	-0.6	3.0	-3.5	-9.5	-3.8	-6.0	8.1	20.7	-2.4	2.6	-4.9	13.1	5.6
03.....	9.3	12.6	-2.9	16.9	10.9	5.4	1.0	2.4	20.5	13.5	6.1	4.5	7.1
04.....	-7.2	-5.0	-2.3	4.6	0.8	3.7	6.0	-20.6	-4.5	-5.2	0.8	-7.3	-3.6
1999: 01.....	11.4	3.6	7.7	-12.2	-0.1	-12.1	-7.9	17.5	-9.8	3.4	-12.6	7.3	7.5
02.....	-4.7	-0.2	-4.5	-3.9	-0.5	-3.4	2.5	-9.7	0.6	-0.5	1.1	-1.8	-10.2

KB804

1. Compared with the preceding period. Quarterly changes based on seasonally adjusted data.
 2. At constant 1995 prices.

Ratios of selected data
Percentage

Period	Balance on current account to gross domestic product ¹	Imports of goods and services covered by reserves ⁵	Real merchandise exports to GDP ²	Real merchandise imports to GDE ⁴	Exports of goods and non-factor services to GDP ²	Imports of goods and non-factor services to GDP ²	Yield on ³	
	(5380K)	(5381K)	(5382K)	(5383K)	(5384K)	(5385K)	Foreign liabilities (5386K)	Foreign assets (5387K)
1993.....	1.1	6.3	13.6	14.2	16.2	17.8	6.5	2.4
1994.....	0.1	5.6	14.1	16.0	17.3	19.9	6.0	3.4
1995.....	-1.5	5.9	15.8	18.3	18.9	22.1	6.0	3.5
1996.....	-1.3	5.3	16.8	19.6	20.4	23.3	6.2	3.0
1997.....	-1.5	8.0	17.3	20.2	21.0	23.6	6.0	2.9
1998.....	-1.6	11.6	17.7	20.4	22.3	24.5	...	...
1997: 03.....	-1.5	8.8	18.1	20.9	21.9	24.3	...	...
04.....	-1.6	9.5	18.6	21.3	22.2	24.4	...	...
1998: 01.....	-0.4	10.8	18.5	20.7	22.0	23.3	...	...
02.....	-0.7	13.4	17.8	19.6	21.7	22.8	...	...
03.....	-2.7	11.8	17.4	20.5	23.3	26.8	...	...
04.....	-2.5	10.2	17.0	20.7	21.9	25.1	...	...
1999: 01.....	0.6	11.7	18.3	18.6	22.8	22.6	...	...
02.....	-0.4	12.6	17.4	18.6	21.5	22.1	...	...

KB805

1. At current prices.
 2. Gross domestic product.
 3. Interest, dividends and other income on investments as percentage of the average outstanding investments at the beginning and end of the period.
 4. Gross domestic expenditure.
 5. Number of weeks, **average** for the period.

TERMS OF TRADE AND EXCHANGE RATES OF THE RAND

Percentage changes¹

Period	Terms of trade ¹		Nominal effective exchange rate ^{2,3}	Real effective exchange rate ^{2,3}	Exchange rates ³			
	Including gold	Excluding gold			US dollar	British pound	Euro	Japanese yen
	(5037Q)	(5036Q)	(5364Q)	(5366Q)	(5339Q)	(5338Q)	(5322Q)	(5319Q)
1993.....	0.8	-1.1	-6.4	-1.2	-12.7	2.3	-3.5	-23.2
1994.....	3.3	2.5	-7.6	-1.6	-8.0	-9.7	-9.0	-15.6
1995.....	-1.5	-0.4	-7.2	-1.5	-2.2	-5.1	-10.5	-10.0
1996.....	1.6	-0.6	-11.2	-6.3	-15.0	-13.9	-12.3	-1.9
1997.....	-1.2	1.2	0.4	6.4	-7.3	-11.8	2.8	3.3
1998.....	0.1	0.2	-11.7	-9.2	-16.1	-17.0	-15.3	-9.3
1997: 03.....	-0.5	0.1	-1.3	-1.0	-3.7	-3.1	0.8	-5.1
04.....	-0.8	-0.9	-3.0	-2.6	-3.4	-5.4	-6.4	2.6
1998: 01.....	0.5	-0.2	-0.9	0.8	-2.9	-2.0	0.4	-0.7
02.....	-0.2	0.6	-4.3	-3.3	-4.1	-4.6	-5.4	1.5
03.....	-	0.1	-16.7	-14.9	-17.1	-17.1	-18.3	-14.5
04.....	1.5	0.8	4.4	5.8	7.7	6.3	1.9	-7.9
1999: 01.....	-0.9	-0.6	-3.2	-2.9	-5.2	-2.8	-0.3	-7.7
02.....	0.2	0.4	2.7	-	-0.5	1.2	5.8	3.2

KB806

1. Change compared with preceding period.

2. Weighted average exchange rate against most important currencies.

3. Percentage changes of averages.

BUSINESS CYCLE PHASES OF SOUTH AFRICA SINCE 1945

Upward phase

Post war	- July 1946
May 1947	- November 1948
March 1950	- December 1951
April 1953	- April 1955
October 1956	- January 1958
April 1959	- April 1960
September 1961	- April 1965
January 1966	- May 1967
January 1968	- December 1970
September 1972	- August 1974
January 1978	- August 1981
April 1983	- June 1984
April 1986	- February 1989
June 1993	- November 1996

Downward phase

August 1946	- April 1947
December 1948	- February 1950
January 1952	- March 1953
May 1955	- September 1956
February 1958	- March 1959
May 1960	- August 1961
May 1965	- December 1965
June 1967	- December 1967
January 1971	- August 1972
September 1974	- December 1977
September 1981	- March 1983
July 1984	- March 1986
March 1989	- May 1993

NATIONAL ACCOUNTS

Percentage changes in selected data at constant 1995 prices¹

Period	Gross domestic product (6006Z)	Gross value added excluding agriculture ² (6626Z)	Gross national income (6016Z)	Gross domestic expenditure (6012Z)	Final consumption expenditure by households (6007Z)	Final consumption expenditure by general government (6008Z)	Gross fixed capital formation (6009Z)	Exports of goods and services (6013Z)	Imports of goods and services (6014Z)	Disposable income of households ³ (6246Z)
1982.....	-0.4	-0.3	-3.6	-5.7	2.1	6.3	-2.1	-0.7	-17.4	1.8
1983.....	-1.8	-1.2	-1.8	-5.6	3.0	1.8	-3.5	-2.6	-16.1	3.0
1984.....	5.1	5.0	6.8	9.1	4.6	6.8	-1.5	4.1	19.8	7.2
1985.....	-1.2	-1.2	-0.8	-7.8	-3.5	3.4	-7.0	8.9	-14.0	-1.2
1986.....	0.0	-0.3	0.8	0.7	0.2	2.3	-18.6	-3.8	-2.5	-3.1
1987.....	2.1	1.5	3.6	3.8	3.9	3.7	-5.1	-1.8	3.5	5.5
1988.....	4.2	3.8	4.1	5.3	5.3	1.7	12.6	9.8	21.9	4.4
1989.....	2.4	1.8	1.1	1.5	2.7	4.0	6.5	5.4	0.3	2.2
1990.....	-0.3	-0.4	-1.5	-1.6	2.9	2.3	-2.3	1.7	-5.8	0.4
1991.....	-1.0	-1.4	-0.4	-0.7	-0.5	2.3	-7.4	-0.1	2.1	0.4
1992.....	-2.1	-0.8	-2.4	-1.9	-1.4	1.9	-5.3	2.5	5.3	-0.5
1993.....	1.2	0.5	1.4	1.6	1.6	1.2	-0.6	4.8	8.1	0.8
1994.....	3.2	2.7	3.5	5.3	3.7	0.8	8.2	4.3	16.1	1.8
1995.....	3.1	4.2	2.9	4.3	5.4	-6.0	10.7	10.4	16.9	4.3
1996.....	4.2	3.3	3.9	4.0	5.0	6.4	7.5	9.3	8.7	5.0
1997.....	2.5	2.4	2.5	2.4	2.7	3.3	5.2	5.5	5.4	2.6
1998.....	0.5	0.7	0.5	0.5	1.3	0.5	4.8	2.3	2.1	1.1

KB808

Seasonally adjusted, annualised rates

	(6006S)	(6626S)	(6016S)	(6012S)	(6007S)	(6008S)	(6009S)	(6013S)	(6014S)	(6246S)
1994: 03.....	4.6	4.2	3.7	7.4	4.4	-1.8	11.5	26.5	46.9	5.4
04.....	6.8	5.6	6.6	1.1	5.0	-4.4	16.0	48.1	16.4	4.2
1995: 01.....	1.5	4.0	1.4	10.1	6.6	-9.7	9.5	-10.1	30.5	6.4
02.....	1.8	4.7	-0.3	3.0	5.3	-8.5	16.7	-6.7	-1.4	1.6
03.....	1.7	3.1	3.8	-5.4	5.8	-6.8	2.0	56.7	15.4	8.1
04.....	1.6	1.6	0.3	4.7	4.8	-0.8	1.7	-8.5	3.8	3.1
1996: 01.....	5.5	3.1	7.4	4.9	5.2	5.4	12.9	10.7	7.8	9.7
02.....	7.4	4.7	7.3	14.0	5.5	18.9	10.9	-11.8	14.1	1.1
03.....	4.3	3.5	3.4	-2.4	4.0	17.5	4.7	61.9	23.6	5.5
04.....	3.6	3.6	1.6	3.1	3.0	19.3	2.3	-12.9	-15.8	1.1
1997: 01.....	0.9	1.7	1.0	4.9	2.9	-4.8	8.6	-13.3	1.9	3.3
02.....	2.2	2.5	4.5	1.0	2.0	-5.2	4.9	10.1	4.8	4.1
03.....	1.1	0.6	-1.6	-0.5	1.8	-4.9	3.5	38.3	31.4	1.7
04.....	1.2	0.6	0.4	0.3	0.6	-3.4	1.3	6.8	3.5	-2.8
1998: 01.....	0.9	1.3	2.6	-1.9	2.1	4.2	3.0	-2.6	-13.1	5.3
02.....	0.7	0.9	0.5	1.3	1.1	3.5	8.5	-8.9	-7.7	-0.2
03.....	-2.3	-1.4	-2.2	5.2	0.8	2.9	10.1	-7.8	25.2	-0.1
04.....	0.2	0.2	1.3	0.4	0.1	2.2	4.7	-1.5	-0.8	-1.0
1999: 01.....	0.6	0.8	-0.8	-11.3	-1.0	-1.1	-24.4	8.0	-36.1	-0.6
02.....	1.7	1.1	3.2	5.8	-0.1	-1.1	-9.3	-13.2	1.4	0.5

KB809

1. Compared with preceding period. Quarterly changes reflect annual rates based on seasonally adjusted data.

2. At basic prices.

3. See footnote 1 of Table KB630.

NATIONAL ACCOUNTS

Selected data

Period	Current			At constant 1995 prices								
	Gross domestic product per capita	Gross national income per capita	Disposable income per capita of households ¹	Gross domestic product per capita	Gross national income per capita	Disposable income per capita of households ¹	Percentage change			Average capital output ratio	Average output labour ratio ²	Average capital labour ratio ²
							Gross domestic product per capita	Gross national income per capita	Disposable income per capita of households ¹			
Rand	Rand	Rand	Rand	Rand	Rand	(6270Z)	(6271Z)	(6272Z)	Rand	Rand	Rand	
	(6270J)	(6271J)	(6272J)	(6270Y)	(6271Y)	(6272Y)				(6273Y)	(6274Y)	(6275Y)
1961	315	299	251	10 993	9 696	6 642	1.1	-3.4	5.8	1.65	...	...
1962	327	313	262	11 363	9 987	6 815	3.4	3.0	2.6	1.61	...	...
1963	352	339	270	11 879	10 222	6 858	4.5	2.4	0.6	1.56	...	...
1964	377	362	279	12 474	10 756	6 908	5.0	5.2	0.7	1.53	...	...
1965	401	384	293	12 877	10 852	6 958	3.2	0.9	0.7	1.54	...	...
1966	425	408	314	13 078	11 145	7 250	1.6	2.7	4.2	1.57	...	...
1967	461	444	333	13 639	11 804	7 375	4.3	5.9	1.7	1.57	...	...
1968	486	466	362	13 827	12 175	7 814	1.4	3.1	6.0	1.58	...	...
1969	533	511	382	14 089	12 430	7 820	1.9	2.1	0.1	1.58	...	...
1970	569	546	412	14 430	12 430	8 014	2.4	0.0	2.5	1.60	36 692	58 635
1971	614	591	475	14 686	12 944	8 587	1.8	4.1	7.1	1.64	37 916	62 111
1972	676	650	519	14 570	13 369	8 837	-0.8	3.3	2.9	1.72	38 228	65 858
1973	816	786	558	14 872	14 748	8 815	2.1	10.3	-0.2	1.77	39 433	69 910
1974	981	943	649	15 420	15 867	9 086	3.7	7.6	3.1	1.80	40 997	73 746
1975	1 079	1 030	734	15 332	15 179	9 395	-0.6	-4.3	3.4	1.88	41 267	77 755
1976	1 191	1 135	787	15 324	14 684	8 904	-0.0	-3.3	-5.2	1.96	42 069	82 339
1977	1 292	1 229	901	14 948	14 499	9 188	-2.5	-1.3	3.2	2.06	41 658	85 982
1978	1 450	1 381	942	15 025	14 710	8 751	0.5	1.5	-4.8	2.10	41 545	87 071
1979	1 693	1 616	1 099	15 240	15 233	9 127	1.4	3.6	4.3	2.10	41 727	87 458
1980	2 205	2 109	1 342	15 889	16 469	9 690	4.3	8.1	6.2	2.07	43 630	90 123
1981	2 494	2 380	1 499	16 347	16 206	9 217	2.9	-1.6	-4.9	2.07	43 551	90 260
1982	2 766	2 646	1 710	15 914	15 260	9 167	-2.7	-5.8	-0.5	2.20	41 879	91 965
1983	3 094	2 964	1 937	15 267	14 640	9 233	-4.1	-4.1	0.7	2.34	39 546	92 455
1984	3 545	3 396	2 275	15 689	15 283	9 677	2.8	4.4	4.8	2.30	40 202	92 456
1985	4 002	3 814	2 588	15 162	14 835	9 354	-3.4	-2.9	-3.3	2.38	38 708	92 030
1986	4 583	4 368	2 844	14 834	14 623	8 865	-2.2	-1.4	-5.2	2.42	37 843	91 408
1987	5 244	5 044	3 351	14 825	14 833	9 151	-0.1	1.4	3.2	2.41	37 574	90 462
1988	6 164	5 942	3 956	15 128	15 117	9 357	2.0	1.9	2.3	2.33	38 115	88 907
1989	7 247	6 979	4 598	15 167	14 964	9 364	0.3	-1.0	0.1	2.31	38 171	88 153
1990	8 172	7 847	5 268	14 806	14 432	9 210	-2.4	-3.6	-1.6	2.37	37 026	87 606
1991	9 171	8 926	5 968	14 357	14 078	9 063	-3.0	-2.5	-1.6	2.42	35 804	86 667
1992	10 062	9 835	6 769	13 749	13 451	8 821	-4.2	-4.4	-2.7	2.49	34 253	85 398
1993	11 273	11 043	7 350	13 621	13 346	8 700	-0.9	-0.8	-1.4	2.52	33 982	85 684
1994	12 480	12 258	7 973	13 759	13 521	8 664	1.0	1.3	-0.4	2.46	34 241	84 283
1995	13 884	13 620	8 847	13 884	13 620	8 845	0.9	0.7	2.1	2.42	34 505	83 338
1996	15 243	14 912	9 727	14 150	13 847	9 090	1.9	1.7	2.8	2.35	35 138	82 708
1997	16 499	16 140	10 626	14 193	13 884	9 123	0.3	0.3	0.4	2.34	35 207	82 211
1998	17 512	17 116	11 187	13 965	13 655	9 027	-1.6	-1.6	-1.1	2.36	34 650	81 903

KB810

1. See footnote 1 of Table KB630.
2. Derived from mid-year estimates of the economically active population.

NATIONAL ACCOUNTS

Ratios of selected data

At current prices

Period	Final consumption expenditure by households to GDP ¹ (6280J)	Final consumption expenditure by general government to GDP ¹ (6281J)	Gross fixed capital formation to GDP ¹ (6282J)	Public sector expenditure ³ to GDP ¹ (6283J)	Industrial and commercial inventories to GDP ⁴ (6284J)	Compensation of employees to GDP ² (6295J)	Gross saving to GDP ¹ (6286J)	Saving to disposable income of households (6287J)	Household debt to disposable income of households ⁵ (6525J)
1984	60.6	17.6	24.0	27.4	22.6	58.8	22.5	5.5	51.3
1985	58.0	18.2	22.8	28.1	21.9	57.1	24.6	10.3	51.0
1986	58.6	18.8	19.6	27.4	20.4	56.6	23.2	5.5	48.9
1987	59.8	19.2	17.8	25.9	19.1	56.8	21.7	6.4	45.4
1988	60.1	18.5	19.4	25.5	19.0	56.0	22.6	6.3	47.4
1989	59.3	19.2	20.2	27.2	19.0	56.3	22.4	6.5	49.7
1990	62.8	19.7	19.1	25.7	17.7	57.2	19.1	2.7	52.2
1991	63.4	19.8	17.2	25.7	16.7	57.1	18.6	2.6	52.9
1992	63.7	20.2	15.7	25.5	16.0	57.5	16.3	5.3	50.8
1993	62.3	20.1	14.7	24.4	14.5	56.6	16.4	4.5	52.0
1994	62.1	20.0	15.2	23.8	14.9	55.9	16.9	2.8	54.4
1995	62.6	18.3	15.9	22.6	16.0	55.8	16.5	1.8	57.4
1996	62.7	19.4	16.2	23.7	16.2	55.2	15.8	1.8	60.5
1997	63.4	19.8	16.4	24.4	15.2	54.8	14.6	1.6	61.2
1998	63.0	20.2	16.5	25.8	13.7	55.4	14.1	1.4	60.7

KB811

Seasonally adjusted, at annual rates

	(6280L)	(6281L)	(6282L)	(6283L)	(6284L)	(6295L)	(6286L)	(6287L)	(6525L)
1994: 03	63.2	20.3	15.5	24.0	15.2	55.9	15.8	2.5	54.7
04	62.8	19.6	15.5	23.4	15.2	56.1	17.2	2.3	54.9
1995: 01	62.6	18.9	15.6	22.8	15.6	56.0	16.6	2.3	55.4
02	62.8	18.3	16.1	23.3	15.9	55.9	15.6	1.4	57.0
03	62.4	18.1	16.0	22.6	16.2	55.7	17.5	1.9	57.7
04	62.5	18.0	15.8	21.6	16.5	55.6	16.3	1.5	59.4
1996: 01	62.1	18.1	15.9	22.1	16.2	55.4	17.4	2.5	59.4
02	61.7	18.7	16.1	23.1	16.3	54.9	16.4	1.5	60.9
03	63.0	19.9	16.3	24.4	16.3	55.3	15.7	1.9	60.9
04	63.8	20.9	16.4	25.3	15.9	55.2	13.6	1.4	60.9
1997: 01	63.8	20.5	16.5	25.7	15.7	55.1	14.5	1.4	61.1
02	63.1	19.9	16.4	24.7	15.2	54.7	14.8	1.9	60.8
03	63.3	19.6	16.4	23.4	15.1	54.7	14.6	1.9	60.6
04	63.3	19.4	16.2	23.7	14.9	54.6	14.5	1.1	62.2
1998: 01	62.4	19.6	16.0	24.4	14.1	55.5	15.1	1.8	60.8
02	61.8	19.9	16.1	25.3	13.7	54.9	15.1	1.5	61.6
03	63.6	20.3	16.8	26.4	13.6	55.2	13.4	1.3	60.3
04	64.0	20.8	17.2	27.0	13.5	55.9	12.9	1.0	60.2
1999: 01	62.9	20.4	15.5	24.9	12.9	56.1	14.4	1.2	59.0
02	62.0	20.2	15.0	24.9	12.7	55.5	15.1	1.3	59.6

KB812

1. Gross domestic product at market prices.
2. Gross domestic product at factor cost.
3. Final consumption expenditure by general government plus gross capital formation by public authorities and public corporations.
4. Gross domestic product excluding agriculture at market prices.
5. See footnote 1 of Table KB630.

COMPOSITE BUSINESS CYCLE INDICATORS

Percentage change¹

	South Africa			Trading partner countries					
	Leading indicator (7090B)	Coincident indicator (7091B)	Lagging indicator (7092B)	Leading indicator			Coincident indicator		
				USA (7093B)	Other countries (7094B)	Total (7095B)	USA (7096B)	Other countries (7097B)	Total (7098B)
1991	-3.0	-5.8	-5.9	-1.3	-1.7	-1.5	-1.3	1.5	0.4
1992	-2.7	-8.1	0.3	1.0	-2.3	-0.9	1.5	-0.4	0.4
1993	1.0	-2.5	-3.1	0.5	0.2	0.3	2.2	-2.7	-0.7
1994	8.2	8.4	3.4	0.9	4.9	3.2	3.8	1.3	2.3
1995	5.1	10.5	7.9	-0.5	3.4	1.8	3.0	2.3	2.6
1996	0.3	-1.3	2.1	1.1	2.0	1.7	2.8	1.7	2.2
1997	3.0	-0.6	-2.6	1.7	3.7	2.9	3.7	2.3	2.9
1998	-7.1	-8.0	-7.0	1.7	0.4	0.9	3.8	2.1	2.9
1996: Jun.....	-0.4	-2.5	3.8	1.8	1.9	1.9	3.0	1.6	2.2
Jul.	-0.1	-2.1	4.3	1.6	1.3	1.4	3.2	1.8	2.4
Aug.....	-1.4	-1.6	3.2	1.4	0.9	1.1	3.0	1.5	2.2
Sept.	-1.3	-0.9	2.3	1.4	1.7	1.6	3.0	1.6	2.2
Oct.	2.1	0.1	-0.1	1.6	2.4	2.1	3.1	1.9	2.4
Nov.....	2.8	1.0	-1.9	1.6	3.1	2.5	3.3	1.9	2.5
Dec.....	3.1	0.6	0.3	1.4	2.8	2.3	3.2	1.4	2.2
1997: Jan.....	3.9	2.1	2.3	2.3	3.4	3.0	3.7	1.6	2.5
Feb.	4.1	2.1	2.6	1.9	3.7	3.0	3.5	1.5	2.3
Mar.	3.1	1.4	1.0	1.8	4.2	3.2	3.8	2.2	2.9
April.....	3.1	2.2	-0.4	1.5	4.3	3.1	3.7	1.9	2.7
May	2.6	0.8	-1.7	1.5	5.1	3.6	3.3	2.1	2.6
Jun.	4.5	0.0	-0.8	1.3	4.6	3.3	3.4	2.5	2.9
Jul.	4.5	-1.0	-3.8	1.6	5.1	3.7	3.6	2.5	3.0
Aug.....	4.3	-2.4	-3.3	1.6	4.7	3.5	3.5	2.5	2.9
Sept.	4.7	-1.6	-6.3	1.8	3.6	2.8	3.6	2.5	3.0
Oct.	1.9	-2.7	-5.0	1.9	2.6	2.3	3.7	2.7	3.2
Nov.....	-0.1	-3.7	-6.8	2.1	1.7	1.9	4.0	2.3	3.1
Dec.....	-0.8	-4.1	-8.7	1.9	1.6	1.7	4.1	2.9	3.4
1998: Jan.....	-3.9	-6.0	-11.2	1.9	1.0	1.4	4.2	2.9	3.5
Feb.	-2.8	-6.6	-11.4	1.8	0.2	0.9	4.0	2.5	3.2
Mar.	-1.5	-6.3	-10.7	1.9	0.3	1.0	4.1	2.0	2.9
April.....	-1.7	-8.2	-10.1	2.0	0.2	0.9	4.0	2.5	3.1
May	-5.2	-8.9	-7.4	1.7	-0.2	0.6	4.2	2.1	3.1
Jun.	-7.0	-8.1	-8.0	1.5	0.6	1.0	3.9	2.1	2.9
Jul.	-8.7	-8.4	-5.9	1.6	0.4	0.9	3.6	2.1	2.8
Aug.....	-10.1	-8.5	-5.9	1.5	0.3	0.8	3.9	2.1	2.9
Sept.	-12.3	-8.9	-3.5	1.2	0.1	0.5	3.8	2.0	2.8
Oct.	-11.7	-9.5	-3.5	1.2	0.1	0.6	3.7	1.7	2.6
Nov.....	-10.3	-8.9	-2.8	1.4	0.9	1.1	3.4	1.9	2.6
Dec.....	-10.4	-7.6	-2.4	1.7	0.8	1.2	3.3	1.4	2.2
1999: Jan.....	-7.8	-6.3	-1.2	2.0	0.9	1.3	3.1	1.1	2.0
Feb.	-8.0	-5.6	-2.5	1.8	1.0	1.3	3.2	1.3	2.1
Mar.	-5.4	-4.8	...	1.7	1.3	1.4	3.2	1.5	2.2
April.....	-4.7	...	...	1.6	1.5	1.6	3.1	0.8	1.8
May	0.0	...	...	1.9	1.7	1.8	2.9	0.8	1.7

KB813

1. Percentage change over twelve months.

LABOUR IN THE NON-AGRICULTURAL SECTORS⁴

Percentage change

Period	Employment ¹			Remuneration per worker ²						Labour produc- tivity ²	Nominal unit labour costs ²
	Public sector	Private sector	Total	At current prices			At constant prices ³				
				Public sector	Private sector	Total	Public sector	Private sector	Total		
	(7002Q)	(7008Q)	(7009Q)	(7011P)	(7012P)	(7013P)	(7011R)	(7012R)	(7013R)	(7014P)	(7015P)
1994.....	0.5	-0.9	-0.4	20.7	9.8	14.3	10.6	0.6	4.8	3.2	10.8
1995.....	-4.2	0.5	-1.1	14.3	11.0	11.8	4.0	0.9	1.7	5.3	6.1
1996.....	3.4	-2.6	-0.7	10.2	11.0	11.3	1.6	2.3	2.7	4.0	7.1
1997.....	-0.3	-2.5	-1.7	10.9	10.2	10.7	2.6	1.9	2.4	4.2	6.3
1998.....	-1.4	-6.0	-4.4	11.8	18.2	15.8	3.8	9.8	7.6	5.3	9.9
1997: 02.....	0.1	-2.6	-1.7	15.1	10.9	12.9	6.7	2.8	4.7	4.3	8.2
03.....	-1.3	-2.7	-2.2	11.3	10.3	10.9	2.7	1.7	2.2	4.1	6.5
04.....	-2.3	-4.6	-3.8	0.8	10.9	6.5	-7.2	2.1	-1.9	4.0	2.4
1998: 01.....	-5.3	-14.4	-11.3	8.2	18.9	14.4	-0.3	9.5	5.4	6.4	7.6
02.....	2.9	-2.6	-0.7	13.6	17.0	16.0	5.2	8.4	7.5	5.7	9.7
03.....	0.4	-2.6	-1.5	7.3	17.7	13.5	-0.2	9.6	5.7	5.0	8.1
04.....	-1.1	-1.4	-1.3	18.3	19.2	19.3	10.7	11.6	11.6	4.2	14.5
1999: 01.....	-3.8	2.4	0.2	4.7	8.8	7.0	-2.5	1.3	-0.3	1.0	6.0

KB814

1. Compared with the preceding period. Quarterly changes are seasonally adjusted annualised rates.
2. Compared with the same period of the previous year.
3. Deflated by the non-agricultural gross domestic product deflator.
4. From the first quarter of 1998 basic data originate from the Survey of Total Employment and Earnings by Statistics South Africa.

PRICES

Percentage change¹

Period	Consumer prices						Production prices			
	Services		Goods		Total (7032A)	Core inflation (7034A)	South African goods		Imported goods (7049A)	Total (7050A)
	Housing (7020A)	Total (7023A)	Food ² (7024A)	Total (7031A)			Manufacturing (7046A)	Total (7048A)		
1996.....	11.7	9.4	6.2	6.2	7.4	7.5	8.5	7.5	5.3	6.9
1997.....	8.3	9.2	9.8	8.1	8.6	8.5	7.5	7.6	5.0	7.1
1998.....	8.3	7.9	6.4	6.0	6.9	7.5	3.8	3.5	3.1	3.5
1998: 03.....	50.0	29.4	5.2	7.8	17.3	8.4	6.4	5.0	25.1	8.1
04.....	21.3	15.8	5.3	5.2	9.3	7.8	5.6	3.8	6.0	4.7
1999: Jan.....	15.3	11.8	7.1	6.4	8.9	7.8	4.3	4.0	6.1	4.4
Feb.....	13.7	11.1	7.2	6.4	8.6	7.8	5.3	4.8	6.1	5.0
Mar.....	11.6	10.1	5.8	6.1	7.9	8.0	5.3	5.0	7.2	5.5
Apr.....	11.8	10.0	5.2	5.7	7.7	7.7	5.3	4.5	7.3	4.9
May.....	9.5	8.6	4.7	5.9	7.1	7.8	5.7	5.1	9.3	6.0
Jun.....	9.5	8.6	4.4	6.1	7.3	8.0	6.2	5.5	10.3	6.4
Jul.....	1.1	3.6	4.1	6.1	4.9	8.2	6.2	6.0	7.0	6.2

KB815

1. Quarterly: compared with the preceding period. Seasonally adjusted annualised rates.
Monthly: compared with the same month of the previous year.
2. Including non-alcoholic beverages.