

Capital Market

National financial account

Flows for the quarters and the year 1998 44-53

General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

– denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

NATIONAL FINANCIAL ACCOUNT
Flow of funds for the first quarter 1998¹
R millions

Transaction items	Sectors		Financial intermediaries									
	Foreign sector		Monetary authority		Other monetary institutions ²		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ³	-539		298		1 905				381		1 696	
2. Consumption of fixed capital ³			4		434				414		255	
3. Capital transfers												
4. Gross capital formation ³				16	1 482					116	10	
5. Net lending (+) / Net borrowing (-) (S)	-539		286		857		-		679		1 941	
6. Net financial investment (+) or (-) (U)		-539		286	857			-		679	1 941	
7. Net incurrence of financial liabilities (Total S 9 - 32)	19 903		-2 283		25 194		6 693		30 156		3 296	
8. Net acquisition of financial assets (Total U 9 - 32)		19 364		-1 997	26 051		6 693		30 835		5 237	
9. Gold and other foreign reserves	6 617			3 157	3 461							
10. Cash and demand monetary ⁴ deposits		414	-1 835	3 975	10 216	-830		2 985	2 397		14	
11. Short-/ medium-term monetary ⁴ deposits		-513	-155	-39	2 013			-1 729	469		953	
12. Long-term monetary ⁴ deposits		-237		-3	5 560			-27	1 370			
13. Deposits with other financial institutions		-2				-5		57	242	4 873		
14. Deposits with other institutions	1 450	131			600		6 693		7 838		-7	
15. Treasury bills				-33	-1 384				133		942	
16. Other bills	409			-779	3 919	156		3 419	-46	563	392	
17. Bank loans and advances	989			-6 274	-6 313	12 893			-2		-208	
18. Trade credit and short-term loans	1 710	-5 504	-459	-1	7 077	-1 855			3 378	4 015	887	1 238
19. Short-term government stock		1		47	818			-154	-1 165		-12	
20. Long-term government stock		10 420		-1	607			188	735		-187	
21. Non-marketable government bonds ⁵		-449		-2 101	-10							
22. Securities of local authorities	1	67			23			-4	8		-19	
23. Securities of public enterprises		1 589	36	-499	115			-775	1 007	-4	430	
24. Other loan stock and preference shares	1 062	-341			-1 330	1 167		-439	14	941	1 295	-970
25. Ordinary shares	7 170	12 818			631	1 388		1 716	46	8 595	-555	3 085
26. Foreign branch/head office balances												
27. Long-term loans	426	936			-234				-18	-4	189	947
28. Mortgage loans	5					5 697				-5		-601
29. Interest in retirement and life funds ⁶		946				34			15 214			
30. Amounts receivable/payable	57	-30	-48	-86	-451	29			-232	3 276	36	-20
31. Other assets/liabilities	7	-882	124	682	3 835	3 309		1 456	8 008	728	-3 273	-948
32. Balancing item			54	-42	271	-162			3 794	-308	56	

S = Sources, i.e. net increase in liabilities at transaction value.

U = Uses, i.e. net increase in assets at transaction value.

KB230

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3. As taken from the national income (and production) accounts.
4. Namely deposits with the S A Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.
5. Non-marketable bonds and other Treasury bills.
6. Members' interest in the reserves of retirement and all insurance funds.

NATIONAL FINANCIAL ACCOUNT (continued)**Flow of funds for the first quarter 1998¹**

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors	
Central government and provincial governments		Local authorities		Public sector		Private sector							
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items	
-7 713		-1 411		-767		3 227		4 638		1 715			1. Net saving ³
2 151		1 264		4 144		9 820		4 289		22 775			2. Consumption of fixed capital ³
	554	223		171		85		75		554	554		3. Capital transfers
	2 517	1 817		4 751		10 082		3 699		24 490			4. Gross capital formation ³
-8 633		-1 741		-1 203		3 050		5 303		-			5. Net lending (+) / Net borrowing (-) (S)
	-8 633	-1 741		-1 203		3 050		5 303		-			6. Net financial investment (+) or (-) (U)
9 279		17		-738		20 887		8 585		120 989			7. Net incurrence of financial liabilities (Total S 9 - 32)
	646	-1 724		-1 941		23 937		13 888		120 989			8. Net acquisition of financial assets (Total U 9 - 32)
	-1									6 617	6 617		9. Gold and other foreign reserves
	-2 234		140		977		-1 147		1 690	8 381	8 381		10. Cash and demand monetary ⁴ deposits
	-325		258		-618		2 894		508	1 858	1 858		11. Short-/ medium-term monetary ⁴ deposits
	655		8		631		2 803		360	5 560	5 560		12. Long-term monetary ⁴ deposits
			-37		-97		89		4 626	4 873	4 873		13. Deposits with other financial institutions
5	-28			-18	-575	-187	-52		36	7 943	7 943		14. Deposits with other institutions
-608					-63		-203			-608	-608		15. Treasury bills
	-272	-13		265	51	-502	502			4 032	4 032		16. Other bills
857		461		1 230		9 382		223		6 619	6 619		17. Bank loans and advances
585	506	-1 128	1 917	1 179	-1 640	-6 935	15 393	8 101	326	14 395	14 395		18. Trade credit and short-term loans
-4 610							-4 171		26	-4 610	-4 610		19. Short-term government stock
10 387			37		-158		-1 221		-33	10 387	10 387		20. Long-term government stock
-2 550			-12				22			-2 550	-2 550		21. Non-marketable government bonds ⁵
	-1	1 315			-15		1 258		-1	1 316	1 316		22. Securities of local authorities
			-6	-2 612			-4 306		-135	-2 580	-2 580		23. Securities of public enterprises
			119	4	-23	147	651		87	1 192	1 192		24. Other loan stock and preference shares
	473			2 235	40	16 495	-2 911		818	26 022	26 022		25. Ordinary shares
1 183	-26	109	-8	-305	898	1 923	1 067	503	-34	3 776	3 776		26. Foreign branch/head office balances
			-899	919	50	4 437	3	-1 116		4 245	4 245		27. Long-term loans
							2 531		11 703	15 214	15 214		28. Mortgage loans
-109	-95	-4		342		2 233	-284	966		2 790	2 790		29. Interest in retirement and life funds ⁶
4 139	1 994	-811	-3 219	-3 583	-1 074	-5 247	7 150	-92	-6 089	3 107	3 107		30. Amounts receivable/payable
		88	-22	-394	-325	-859	3 869			3 010	3 010		31. Other assets/liabilities
													32. Balancing item

S = Sources, i.e. net increase in liabilities at transaction value.**U = Uses**, i.e. net increase in assets at transaction value.

KB231

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3. As taken from the national income (and production) accounts.

4. Namely deposits with the S A Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.

5. Non-marketable bonds and other Treasury bills.

6. Members' interest in the reserves of retirement and all insurance funds.

NATIONAL FINANCIAL ACCOUNT
Flow of funds for the second quarter 1998¹
R millions

Transaction items	Sectors		Financial intermediaries									
	Foreign sector		Monetary authority		Other monetary institutions ²		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ³	1 035		413		1 727				316		734	
2. Consumption of fixed capital ³			4		398				378		260	
3. Capital transfers.....												
4. Gross capital formation ³				19	1 379					131		
5. Net lending (+) / Net borrowing (-) (S).....	1 035		398		746		-		563		994	
6. Net financial investment (+) or (-) (U).....		1 035		398		746		-		563		994
7. Net incurrence of financial liabilities (Total S 9 - 32).....	16 882		7 850		34 819		2 522		4 448		11 406	
8. Net acquisition of financial assets (Total U 9 - 32).....		17 917		8 248		35 565		2 522		5 011		12 400
9. Gold and other foreign reserves.....	5 264			-4 954		10 219						
10. Cash and demand monetary ⁴ deposits.....		2 392	7	-1 982	22 231	-1 008		-6 715		-1 132		187
11. Short-/ medium-term monetary ⁴ deposits.....		142	-260	-11	-2 960			391		6		2 331
12. Long-term monetary ⁴ deposits.....		956			1 204			-49		292		
13. Deposits with other financial institutions.....		-10				125		15		113	3 194	
14. Deposits with other institutions.....	1 880	26				562	2 522			5 751		-4
15. Treasury bills.....				-16		-379		151		235		567
16. Other bills.....	40			76	3 774	108		4 194	-32	114		239
17. Bank loans and advances.....	3 328		1	7 219	7 309	17 548					2 008	
18. Trade credit and short-term loans.....	-6 015	879	8 320		-1 612	1 279			2 051	-2 223	102	3 761
19. Short-term government stock.....		-3		-143		504		61		-151		-345
20. Long-term government stock.....		1 230				2 075		303		-2 985		388
21. Non-marketable government bonds ⁵		-312		3 273		6						
22. Securities of local authorities.....	1					19		18		-314		-5
23. Securities of public enterprises.....		909	8	-72		597		210		-50	115	-68
24. Other loan stock and preference shares.....	1 624	185			-216	1 087		32	-78	1 554	167	344
25. Ordinary shares.....	9 794	14 129		105	1 322	507		3 559	-38	3 540	-1 865	1 629
26. Foreign branch/head office balances.....												
27. Long-term loans.....	839	-2 640			-269				51	-3 599	651	1 528
28. Mortgage loans.....	-1					4 726				-15		654
29. Interest in retirement and life funds ⁶		1 209							9 209			
30. Amounts receivable/payable.....	94	13	873	-12	-979	113			469	2 602	62	26
31. Other assets/liabilities.....	34	-1 188	-752	5 151	4 701	-2 142		352	-5 169	1 273	7 011	1 170
32. Balancing item.....			-347	-386	314	-381			-2 015		-39	-2

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R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors	
Central government and provincial governments		Local authorities		Public sector		Private sector							
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items	
-7 736		-1 016		-124		5 687		7 858		8 894			1. Net saving ³
2 192		1 290		4 162		10 077		4 484		23 245			2. Consumption of fixed capital ³
	985			508		254		223		985			3. Capital transfers
	2 457		1 987		4 804		17 790		3 572		32 139		4. Gross capital formation ³
-8 986		-1 713		-258		-1 772		8 993		-			5. Net lending (+) / Net borrowing (-) (S)
	-8 986		-1 713		-258		-1 772		8 993				6. Net financial investment (+) or (-) (U)
12 630		5 007		-5 738		20 712		8 987		119 525			7. Net incurrence of financial liabilities (Total S 9 - 32)
	3 644		3 294		-5 996		18 940		17 980		119 525		8. Net acquisition of financial assets (Total U 9 - 32)
	-1									5 264	5 264		9. Gold and other foreign reserves
	3 368		-352		-1 027		21 713		6 794	22 238	22 238		10. Cash and demand monetary ⁴ deposits
	-91		-958		-979		-5 326		1 275	-3 220	-3 220		11. Short-/ medium-term monetary ⁴ deposits
	1 274		127		115		-366		-1 145	1 204	1 204		12. Long-term monetary ⁴ deposits
			115		38		423		2 375	3 194	3 194		13. Deposits with other financial institutions
1	-15			53	513	2 440	-4		67	6 896	6 896		14. Deposits with other institutions
715							157			715	715		15. Treasury bills
	-67	16		1 407	-134	227	902			5 432	5 432		16. Other bills
-1 525		-769		-149		12 986		1 578		24 767	24 767		17. Bank loans and advances
-176	237	3 467	3 112	-1 521	937	-2 006	480	6 672	820	9 282	9 282		18. Trade credit and short-term loans
-303			-1		-110		-53		-62	-303	-303		19. Short-term government stock
9 008			-100		409		7 979		-291	9 008	9 008		20. Long-term government stock
2 961			61				-67			2 961	2 961		21. Non-marketable government bonds ⁵
	1	-174			52		56			-173	-173		22. Securities of local authorities
	175		3	756			-738		-87	879	879		23. Securities of public enterprises
			27	1	-18	867	-901		55	2 365	2 365		24. Other loan stock and preference shares
	-29			1 607	63	13 395	1 347		-635	24 215	24 215		25. Ordinary shares
429	-2 020	-513	-6	-1 906	1 943	-2 633	2 407	1 012	48	-2 339	-2 339		26. Foreign branch/head office balances
			732	-797	36	2 023	13	4 921		6 146	6 146		27. Long-term loans
					2		2 250		5 748	9 209	9 209		28. Mortgage loans
179	960	-173		-195		412	-1 446	1 514		2 256	2 256		29. Interest in retirement and life funds ⁶
1 341	-148	3 195	1 192	-4 285	-7 547	-5 283	-7 048	-6 710	3 018	-5 917	-5 917		30. Amounts receivable/payable
		-42	-658	-709	-289	-1 716	-2 838			-4 554	-4 554		31. Other assets/liabilities
													32. Balancing item

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NATIONAL FINANCIAL ACCOUNT
Flow of funds for the third quarter 1998¹
R millions

Transaction items	Foreign sector		Financial intermediaries									
	S	U	Monetary authority		Other monetary institutions ²		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions	
			S	U	S	U	S	U	S	U	S	U
1. Net saving ³	6 859		480		2 498				187		801	
2. Consumption of fixed capital ³			4		442				422		271	
3. Capital transfers.....												
4. Gross capital formation ³				19	739					127		18
5. Net lending (+) / Net borrowing (-) (S).....	6 859		465		2 201			-	482		1 054	
6. Net financial investment (+) or (-) (U).....		6 859		465	2 201			-		482		1 054
7. Net incurrence of financial liabilities (Total S 9 - 32).....	-608		1 035		8 819			7 095		10 588		-117
8. Net acquisition of financial assets (Total U 9 - 32).....		6 251		1 500	11 020			7 095		11 070		937
9. Gold and other foreign reserves.....	-10 383			-3 080	-7 303							
10. Cash and demand monetary ⁴ deposits.....		717	-83	-1 362	19 087	1 703		2 947		4 030		232
11. Short-/ medium-term monetary ⁴ deposits.....		752	-805	3	-5 612			-532		-2 606		83
12. Long-term monetary ⁴ deposits.....		-266			-1 103			-14		-1 177		
13. Deposits with other financial institutions.....		-2				92		2		-54	2 852	
14. Deposits with other institutions.....	-2 300	-80				-1 228	7 095			2 477		27
15. Treasury bills.....				362	2 830			-117		-395		-6
16. Other bills.....	97		1 000	-364	-368	126		-230	-43	-121	11	198
17. Bank loans and advances.....	-2 455			-4 423	-4 440	1 002			-1		-1 078	
18. Trade credit and short-term loans.....	41	12 216	1 068		1 448	-1 919			-2 434	-370	-388	-1 032
19. Short-term government stock.....				-41	1 747			-879		-2 084		184
20. Long-term government stock.....		-15 148			3 275			3 413		1 507		139
21. Non-marketable government bonds ⁵		-594		-485		12						
22. Securities of local authorities.....	-1					-26		-13		-150		-31
23. Securities of public enterprises.....		-1 273	-97	7		316		-17		111	-282	22
24. Other loan stock and preference shares.....	878	11			-200	2 354		23	-285	1 288	111	114
25. Ordinary shares.....	12 537	9 653	3	1 099	2 719			2 428	10	5 118	-2 123	-823
26. Foreign branch/head office balances.....												
27. Long-term loans.....	854	231			884				28	-2 358	503	638
28. Mortgage loans.....	-4					4 256				-31		309
29. Interest in retirement and life funds ⁶		161							15 993			
30. Amounts receivable/payable.....	84	28	-1 014	27	515	399			-520	1 565	-68	191
31. Other assets/liabilities.....	44	-155	905	10 863	-2 744	1 285		84	-1 773	3 469	731	692
32. Balancing item.....			61	-10	253	-620			-387	851	-386	

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R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central government and provincial governments		Local authorities		Public sector		Private sector		S	U	S	U	
S	U	S	U	S	U	S	U					S
-10 854		-643		495		4 005		3 723		7 551		1. Net saving ³
2 248		1 319		4 275		10 403		4 602		23 986		2. Consumption of fixed capital ³
	1 035			534		267		234		1 035	1 035	3. Capital transfers
	2 702		1 626		6 373		16 275		3 658		31 537	4. Gross capital formation ³
-12 343		-950		-1 069		-1 600		4 901		-		5. Net lending (+) / Net borrowing (-) (S)
	-12 343		-950		-1 069		-1 600		4 901			6. Net financial investment (+) or (-) (U)
12 633		-5 046		1 428		37 703		1 283		74 813		7. Net incurrence of financial liabilities (Total S 9 - 32)
	290		-5 996		359		36 103		6 184		74 813	8. Net acquisition of financial assets (Total U 9 - 32)
	-1 237		843		1 457		8 231		1 443	-10 383	-10 383	9. Gold and other foreign reserves
	-1 015		249		504		1 704		-5 559	19 004	19 004	10. Cash and demand monetary ⁴ deposits
	670		-74		-915		884		-211	-6 417	-6 417	11. Short-/ medium-term monetary ⁴ deposits
			-556		-229		397		3 202	-1 103	-1 103	12. Long-term monetary ⁴ deposits
-25	633			75	-677	-3 625	-17		85	2 852	2 852	13. Deposits with other financial institutions
2 756							82			1 220	1 220	14. Deposits with other institutions
	-300	-19		978	36	-470	1 841			2 756	2 756	15. Treasury bills
-697		389		335		5 380		-854		1 186	1 186	16. Other bills
-327	-1 108	139	-1 261	2 061	107	7 901	-2 876	-5 983	-231	-3 421	-3 421	17. Bank loans and advances
-3 555					-190		-2 291		-1	3 526	3 526	18. Trade credit and short-term loans
7 804			-1		-61		14 693		-13	-3 555	-3 555	19. Short-term government stock
-1 079			-1				-11			7 804	7 804	20. Long-term government stock
	-2	-20			-24		227		-2	-1 079	-1 079	21. Non-marketable government bonds ⁵
	16			1 590			2 908		-69	-21	-21	22. Securities of local authorities
			-16	2	87	3 011	-372		28	1 211	1 211	23. Securities of public enterprises
	13			-1 704	373	21 551	13 814		-1 928	3 517	3 517	24. Other loan stock and preference shares
380	77	-1 050	12	-54	-100	-2 099	755	-190	1	31 370	31 370	25. Ordinary shares
			52	-460	15	1 957						26. Foreign branch/head office balances
					1		3 321		12 510	-744	-744	27. Long-term loans
-54	-862	7		468		2 450	248	-272		4 601	4 601	28. Mortgage loans
7 430	3 405	-4 110	-4 724	-1 289	603	2 573	-5 210	5 474	-3 071	15 993	15 993	29. Interest in retirement and life funds ⁶
		-382	-519	-574	-628	-926	-1 415			1 596	1 596	30. Amounts receivable/payable
										7 241	7 241	31. Other assets/liabilities
										-2 341	-2 341	32. Balancing item

S = Sources, i.e. net increase in liabilities at transaction value.**U = Uses**, i.e. net increase in assets at transaction value.

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5. Non-marketable bonds and other Treasury bills.

6. Members' interest in the reserves of retirement and all insurance funds.

NATIONAL FINANCIAL ACCOUNT
Flow of funds for the fourth quarter 1998¹
R millions

Transaction items	Foreign sector		Financial intermediaries									
			Monetary authority		Other monetary institutions ²		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ³	4 275		251		1 591				591		1 073	
2. Consumption of fixed capital ³			4		440				420		282	
3. Capital transfers												
4. Gross capital formation ³				15	858				251		33	
5. Net lending (+) / Net borrowing (-) (S)	4 275		240		1 173		-		760		1 322	
6. Net financial investment (+) or (-) (U)		4 275		240	1 173			-	760		1 322	
7. Net incurrence of financial liabilities (Total S 9 - 32)	7 169		2 265		15 484		1 846		12 957		-490	
8. Net acquisition of financial assets (Total U 9 - 32)		11 444		2 505	16 657		1 846		13 717		832	
9. Gold and other foreign reserves	-986			1 840	-2 827							
10. Cash and demand monetary ⁴ deposits		-211	1 785	-584	-2 797	1 342		1 654		4 847		191
11. Short-/ medium-term monetary ⁴ deposits		4 085	238	-2	15 494			-68		1 622		-1 278
12. Long-term monetary ⁴ deposits		1 754			2 092			185		687		
13. Deposits with other financial institutions		-6				162		25		239	6 248	
14. Deposits with other institutions	897	-83				593	1 846			2 213		43
15. Treasury bills				-386	536			-34		-75		-230
16. Other bills	1		875	-408	-814	-159		-2 588	-30	193	202	992
17. Bank loans and advances	-1 124			-423	-398	14 022			3		462	
18. Trade credit and short-term loans	595	5 844	-260	-1	-4 719	-995			-641	-598	-1 944	-133
19. Short-term government stock		-20		-1 165		-1 712		-419		-392		-122
20. Long-term government stock		-3 160				1 547		2 921		2 738		563
21. Non-marketable government bonds ⁵		-607		2 115		15						
22. Securities of local authorities	-1					17		-15		-427		37
23. Securities of public enterprises		-1 490		-486		1 031		189		90	1 083	174
24. Other loan stock and preference shares	1 048	974			318	507		67	-50	5 697	-228	317
25. Ordinary shares	5 611	5 690		-15	3 504	-1 179		330	5 041	2 058	-2 925	2 374
26. Foreign branch/head office balances												
27. Long-term loans	1 012	-1 360			-257				60	-633	1 434	-1 209
28. Mortgage loans	1					3 095			-2	-263		-499
29. Interest in retirement and life funds ⁶		-441							8 643			
30. Amounts receivable/payable	75	-12	-37	15	691	3 651			300	-2 378	-14	292
31. Other assets/liabilities	40	487	-212	1 997	2 822	-2 483		-401	-1 213	-944	-4 274	-680
32. Balancing item			-124	8	-452	-506			846	-957	-534	

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KB230

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- Non-marketable bonds and other Treasury bills.
- Members' interest in the reserves of retirement and all insurance funds.

NATIONAL FINANCIAL ACCOUNT (continued)**Flow of funds for the fourth quarter 1998¹**

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors Transaction items
Central government and provincial governments		Local authorities		Public sector		Private sector		S	U	S	U	
S	U	S	U	S	U	S	U					
4 884		-1 150		-258		5 550		-12 166		4 641		1. Net saving ³
2 313		1 352		4 389		10 717		4 761		24 678		2. Consumption of fixed capital ³
	1 097			566		283		248		1 097	1 097	3. Capital transfers
	2 977		1 744		7 698		12 121		3 622		29 319	4. Gross capital formation ³
3 123		-1 542		-3 001		4 429		-10 779		-		5. Net lending (+) / Net borrowing (-) (S)
	3 123		-1 542		-3 001		4 429		-10 779			6. Net financial investment (+) or (-) (U)
1 691		6 645		531		4 848		17 895		70 841		7. Net incurrence of financial liabilities (Total S 9 - 32)
	4 814		5 103		-2 470		9 277		7 116		70 841	8. Net acquisition of financial assets (Total U 9 - 32)
	1									-986	-986	9. Gold and other foreign reserves
	2 448		146		-1 199		-4 169		-5 477	-1 012	-1 012	10. Cash and demand monetary ⁴ deposits
	1 915		1 057		-1 134		5 380		4 155	15 732	15 732	11. Short-/ medium-term monetary ⁴ deposits
	-5 779		-90		-872		4 637		1 570	2 092	2 092	12. Long-term monetary ⁴ deposits
			535		78		214		5 001	6 248	6 248	13. Deposits with other financial institutions
	313			-15	506	882	16		9	3 610	3 610	14. Deposits with other institutions
-1 656							-1 467			-1 656	-1 656	15. Treasury bills
				1 741	15	-926	3 004			1 049	1 049	16. Other bills
-64		565		220		11 689		2 246		13 599	13 599	17. Bank loans and advances
91	96	1 465	1 192	-722	-2 085	4 971	2 398	8 640	1 758	7 476	7 476	18. Trade credit and short-term loans
-6 067							-2 231		-6	-6 067	-6 067	19. Short-term government stock
7 822			-2		1 599		1 604		12	7 822	7 822	20. Long-term government stock
1 508			-42				27			1 508	1 508	21. Non-marketable government bonds ⁵
	1	-95			16		274		1	-96	-96	22. Securities of local authorities
	-52			1 594			3 269		-48	2 677	2 677	23. Securities of public enterprises
			140	-9	2	1 680	-4 736		-209	2 759	2 759	24. Other loan stock and preference shares
	25			5 364	690	-6 606	-514		530	9 989	9 989	25. Ordinary shares
												26. Foreign branch/head office balances
517	262	1 262	1	213	49	-4 528	1 991	-576	36	-863	-863	27. Long-term loans
			61	36	144	1 992		511		2 538	2 538	28. Mortgage loans
							1 677		7 407	8 643	8 643	29. Interest in retirement and life funds ⁶
1 249	55	-2		-473		362	490	-38		2 113	2 113	30. Amounts receivable/payable
-1 709	5 529	2 761	1 357	-3 988	1 046	-2 636	418	7 112	-7 623	-1 297	-1 297	31. Other assets/liabilities
		689	748	-3 430	-1 325	-2 032	-3 005			-5 037	-5 037	32. Balancing item

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KB231

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NATIONAL FINANCIAL ACCOUNT
Flow of funds for the year 1998¹
R millions

Transaction items	Sectors		Financial intermediaries										
	Foreign sector		Monetary authority		Other monetary institutions ²		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions		
	S	U	S	U	S	U	S	U	S	U	S	U	
1. Net saving ³	11 630		1 442		7 721					1 475		4 304	
2. Consumption of fixed capital ³			16		1 714					1 634		1 068	
3. Capital transfers													
4. Gross capital formation ³				69		4 458					625		61
5. Net lending (+) / Net borrowing (-) (S)	11 630		1 389		4 977		-		2 484			5 311	
6. Net financial investment (+) or (-) (U)		11 630		1 389		4 977		-		2 484			5 311
7. Net incurrence of financial liabilities (Total S 9 - 32)	43 346		8 867		84 316		18 156		58 149			14 095	
8. Net acquisition of financial assets (Total U 9 - 32)		54 976		10 256		89 293		18 156		60 633			19 406
9. Gold and other foreign reserves	512			-3 037		3 550							
10. Cash and demand monetary ⁴ deposits		3 312	-126	47	48 737	1 207		871		10 142			624
11. Short-/ medium-term monetary ⁴ deposits		4 466	-982	-49	8 935			-1 938		-509			2 089
12. Long-term monetary ⁴ deposits		2 207		-3	7 753			95		1 172			
13. Deposits with other financial institutions		-20				374		99		540	17 167		
14. Deposits with other institutions	1 927	-6				527	18 156			18 279			59
15. Treasury bills				-73		1 603				-102			1 273
16. Other bills	547		1 875	-1 475	6 511	231		4 795	-151	749	213		1 821
17. Bank loans and advances	738		1	-3 901	-3 842	45 465					1 184		
18. Trade credit and short-term loans	-3 669	13 435	8 669	-2	2 194	-3 490			2 354	824	-1 343		3 834
19. Short-term government stock		-22		-1 302		1 357		-1 391		-3 792			-295
20. Long-term government stock		-6 658		-1		7 504		6 825		1 995			903
21. Non-marketable government bonds ⁵		-1 962		2 802		23							
22. Securities of local authorities		67				33		-14		-883			-18
23. Securities of public enterprises		-265	-53	-1 050		2 059		-393		1 158	912		558
24. Other loan stock and preference shares	4 612	829			-1 428	5 115		-317	-399	9 480	1 345		-195
25. Ordinary shares	35 112	42 290		93	6 556	3 435		8 033	5 059	19 311	-7 468		6 265
26. Foreign branch/head office balances													
27. Long-term loans	3 131	-2 833			124				121	-6 594	2 777		1 904
28. Mortgage loans	1					17 774			-2	-314			-137
29. Interest in retirement and life funds ⁶		1 875				34			49 059				
30. Amounts receivable/payable	310	-1	-226	-56	-224	4 192			17	5 065	16		489
31. Other assets/liabilities	125	-1 738	65	18 693	8 614	-31		1 491	-147	4 526	195		234
32. Balancing item			-356	-430	386	-1 669			2 238	-414	-903		-2

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NATIONAL FINANCIAL ACCOUNT (continued)**Flow of funds for the year 1998¹**

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central government and provincial governments		Local authorities		Public sector		Private sector		S	U	S	U	
S	U	S	U	S	U	S	U					S
-21 419		-4 220		-654		18 469		4 053		22 801		1. Net saving ³
8 904		5 225		16 970		41 017		18 136		94 684		2. Consumption of fixed capital ³
	3 671	223		1 779		889		780		3 671	3 671	3. Capital transfers
	10 653		7 174		23 626		56 268		14 551		117 485	4. Gross capital formation ³
-26 839		-5 946		-5 531		4 107		8 418		-		5. Net lending (+) / Net borrowing (-) (S)
	-26 839		-5 946		-5 531		4 107		8 418			6. Net financial investment (+) or (-) (U)
36 233		6 623		-4 517		84 150		36 750		386 168		7. Net incurrence of financial liabilities (Total S 9 - 32)
	9 394		677		-10 048		88 257		45 168		386 168	8. Net acquisition of financial assets (Total U 9 - 32)
	-1									512	512	9. Gold and other foreign reserves
	2 345		777		208		24 628		4 450	48 611	48 611	10. Cash and demand monetary ⁴ deposits
	484		606		-2 227		4 652		379	7 953	7 953	11. Short-/ medium-term monetary ⁴ deposits
	-3 180		-29		-1 041		7 958		574	7 753	7 753	12. Long-term monetary ⁴ deposits
			57		-210		1 123		15 204	17 167	17 167	13. Deposits with other financial institutions
-19	903			95	-233	-490	-57		197	19 669	19 669	14. Deposits with other institutions
1 207					-63		-1 431			1 207	1 207	15. Treasury bills
	-639	-16		4 391	-32	-1 671	6 249			11 699	11 699	16. Other bills
-1 429		646		1 636		39 437		3 193		41 564	41 564	17. Bank loans and advances
173	-269	3 943	4 960	997	-2 681	3 931	15 395	17 430	2 673	34 679	34 679	18. Trade credit and short-term loans
-14 535			-1		-300		-8 746		-43	-14 535	-14 535	19. Short-term government stock
35 021			-66		1 789		23 055		-325	35 021	35 021	20. Long-term government stock
840			6				-29			840	840	21. Non-marketable government bonds ⁵
	-1	1 026			29		1 815		-2	1 026	1 026	22. Securities of local authorities
	139		-3	1 328			323		-339	2 187	2 187	23. Securities of public enterprises
			270	-2	48	5 705	-5 358		-39	9 833	9 833	24. Other loan stock and preference shares
	482			7 502	1 166	44 835	11 736		-1 215	91 596	91 596	25. Ordinary shares
2 509	-1 707	-192	-1	-2 052	2 790	-7 337	6 220	749	51	-170	-170	26. Foreign branch/head office balances
			-54	-302	245	10 409	16	7 424		17 530	17 530	27. Long-term loans
					3		9 779		37 368	49 059	49 059	28. Mortgage loans
1 265	58	-172		142		5 457	-992	2 170		8 755	8 755	29. Interest in retirement and life funds ⁶
11 201	10 780	1 035	-5 394	-13 145	-6 972	-10 593	-4 690	5 784	-13 765	3 134	3 134	30. Amounts receivable/payable
		353	-451	-5 107	-2 567	-5 533	-3 389			-8 922	-8 922	31. Other assets/liabilities
												32. Balancing item

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