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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)
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	8.89	4.98	2.35	2.07
1997	22.98	17.29	18.68	17.15	14.40	16.61	7.96	4.47	2.24	1.99
1998	13.48	23.59	13.57	14.55	16.67	18.47	6.95	3.78	2.05	1.84
1999	26.42	20.74	13.61	10.15	8.69	7.77	6.57	3.60	2.03	1.84
2000	1.68	3.35	6.20	7.50	10.77	10.35	6.45	3.49	2.04	1.86
1998: 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	6.74	3.54	2.00	1.79
1999: Jan.	15.35	22.03	11.91	12.42	16.31	17.52	...	...	...	...
Feb.	4.89	14.85	5.74	6.97	14.24	14.52	...	...	...	...
Mar.	12.56	21.99	8.85	9.89	13.84	14.58	6.98	3.71	2.07	1.84
April.	3.85	15.85	7.71	7.19	11.38	11.99	...	...	...	...
May.	13.64	15.22	7.40	6.62	10.31	10.33	...	...	...	...
Jun.	14.75	8.39	6.53	6.44	11.31	10.56	6.74	3.69	2.09	1.87
Jul.	16.94	7.41	8.22	7.71	9.46	9.69	...	...	...	...
Aug.	19.23	3.57	6.32	5.39	9.77	10.47	...	...	...	...
Sept.	20.62	4.25	9.00	7.67	11.32	10.59	6.42	3.58	2.02	1.84
Oct.	16.07	13.28	12.23	8.94	7.78	6.51	...	...	...	...
Nov.	23.30	18.12	12.30	8.90	8.16	6.64	...	...	...	...
Dec.	26.42	20.74	13.61	10.15	8.69	7.77	6.14	3.41	1.96	1.81
2000: Jan.	25.96	17.35	13.62	10.09	9.15	9.24	...	...	...	...
Feb.	29.35	25.21	18.24	13.83	8.86	10.80	...	...	...	...
Mar.	18.35	16.91	13.75	10.01	7.91	7.49	6.08	3.35	1.97	1.80
April.	20.78	20.55	13.13	10.84	8.47	8.48	...	...	...	...
May.	17.62	17.87	12.12	10.37	8.55	9.33	...	...	...	...
Jun.	12.22	16.79	9.86	8.53	6.83	6.37	6.26	3.39	2.03	1.86
Jul.	6.13	10.95	6.46	6.00	8.92	6.92	...	...	...	...
Aug.	1.98	8.35	7.13	8.62	8.60	6.60	...	...	...	...
Sept.	7.00	14.02	7.17	8.87	10.01	9.26	6.73	3.59	2.10	1.90
Oct.	5.17	8.27	5.94	7.81	11.74	11.99	...	...	...	...
Nov.	-1.23	1.38	5.21	6.54	11.70	11.58	...	...	...	...
Dec.	1.68	3.35	6.20	7.50	10.77	10.35	6.75	3.63	2.07	1.88
2001: Jan.	0.21	7.14	7.54	9.21	8.21	7.07	...	...	...	...
Feb.	0.27	3.31	7.95	9.42	9.67	8.43	...	...	...	...
Mar.	-1.11	6.39	11.93	12.86	9.11	9.63	6.71	3.53	2.01	1.83
April.	3.16	7.31	11.09	12.33	8.84	8.22	...	...	...	...
May.	2.87	9.04	11.66	13.47	9.46	7.50	...	...	...	...
Jun.	6.66	8.60	11.00	13.78	9.43	6.93	6.71	3.45	2.00	1.80
Jul.	15.88	14.48	14.70	17.71	9.39	8.12	...	...	...	...
Aug.	15.33	16.82	15.94	17.91	10.34	8.08	...	...	...	...
Sept.	8.93	10.67	12.16	14.47	9.64	6.66	6.42	3.42	1.98	1.76

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)			
1993 ²	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	18.0	-44.0	-21.0	-5.7	-4.4	14.6
1998	-50.8	-50.0	20.2	28.0	-10.2	14.5	-3.2	-22.5	-13.4	13.3
1999	49.8	33.3	89.8	9.2	157.6	24.3	132.1	46.2	50.9	12.8
2000	...	...	17.8	5.5	-9.7	-24.3	40.4	-20.2	-2.8	13.4
1998: Jul.	-0.5	-7.4	62.6	169.3	111.2	-7.0	-21.4	-7.9	-1.3	14.7
Aug.	38.2	36.2	52.7	145.7	29.1	-22.9	-27.3	-24.4	-17.1	12.2
Sept.	-6.1	7.0	40.9	141.5	4.6	-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	-4.7	12.1	-7.1	-18.6	-9.3	11.3
Dec.	-50.8	-50.0	20.2	28.0	-10.2	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	5.2	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	44.9	-8.3	84.8	-12.2	-3.0	13.2
Jul.	-16.7	-18.2	51.5	-22.9	-3.0	-11.7	73.7	-8.2	1.1	13.4
Aug.	-33.8	-37.3	31.4	-21.0	20.6	21.5	99.6	4.5	18.2	13.2
Sept.	-2.6	-19.7	44.8	-2.3	52.8	22.7	106.0	26.0	36.6	12.7
Oct.	31.0	17.0	39.6	5.3	53.7	12.3	120.0	23.2	32.7	13.1
Nov.	49.5	37.2	79.1	49.4	29.9	19.9	109.0	19.5	25.2	13.4
Dec.	49.8	33.3	89.8	9.2	157.6	24.3	132.1	46.2	50.9	14.7
2000: Jan.	70.0	42.1	114.9	37.4	112.1	26.2	120.1	53.4	54.6	16.4
Feb.	62.0	41.8	103.6	37.9	152.8	42.5	90.8	44.3	42.5	15.3
Mar.	68.6	68.5	38.4	33.2	46.8	30.0	53.5	24.8	23.1	13.9
April.	31.7	19.7	-8.3	20.6	-17.2	8.6	21.9	6.4	8.7	12.9
May	57.1	40.0	9.0	28.2	22.7	6.5	22.5	6.6	6.3	12.9
Jun.	26.4	41.3	29.4	2.7	-4.2	22.4	22.8	6.0	6.9	13.2
Jul.	35.8	23.4	-30.9	-11.1	-4.9	15.0	22.3	7.6	7.5	13.8
Aug.	38.3	21.3	7.5	10.1	47.7	-2.7	29.7	13.7	12.0	13.1
Sept.	26.4	7.6	24.4	-2.7	12.6	-17.5	37.1	21.6	21.1	13.3
Oct.	22.3	15.6	7.7	22.7	5.9	-29.9	37.8	7.2	11.3	12.3
Nov.	1.8	-5.3	7.4	-7.3	61.3	-33.6	50.2	-7.8	7.8	12.0
Dec.	...	...	17.8	5.5	-9.7	-24.3	40.4	-20.2	-2.8	11.6
2001: Jan.	...	...	-15.0	-3.2	-20.3	-22.0	46.8	-22.7	-4.0	12.8
Feb.	...	...	4.3	-7.8	-25.2	-23.3	80.7	-19.3	5.0	11.8
Mar.	...	...	-5.5	-14.6	-0.1	-13.1	88.5	-25.3	5.2	10.6
April.	...	...	31.5	-0.5	15.4	5.7	90.6	-18.5	11.2	10.4
May	...	...	42.8	-22.5	29.1	23.8	104.6	-9.4	22.3	11.4
Jun.	...	...	2.4	29.7	32.0	14.8	92.5	-10.8	18.9	11.4
Jul.	...	...	30.8	36.7	33.4	19.2	65.0	-21.3	9.0	10.7
Aug.	...	...	19.0	4.3	-2.4	18.2	47.9	-22.8	4.9	10.3
Sept.	...	...	1.8	6.4	51.5	19.8	41.7	-28.0	-4.5	9.4
Oct.	...	...	10.0	15.3	14.5	48.3	34.4	-20.5	2.9	9.6

KB801

1. Measured over a twelve-month period.

2. December.

3. Source: The JSE Securities Exchange South Africa.

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

PUBLIC FINANCE
Selected data

End of	Percentage change ¹								
	National Revenue account ²						Total expenditure (4601E)	National government finances cash-flow adjusted	
	Income tax (4570E)	Value-added tax ³ (4578E)	Customs duty (4590E)	Fuel levy (4579E)	Other excise duties (4580E)	Total revenue (4597E)		Revenue (4045E)	Expenditure (4049E)
BUDGET⁴									
2000/2001	5.8	9.4	-3.4	11.8	5.1	6.6	7.9	-	-
2001/2002	3.7	10.7	17.8	5.6	14.0	8.0	10.5	-	-
31 March									
1996.....	14.4	12.0	25.4	6.9	10.9	13.7	15.8	13.7	12.4
1997.....	17.2	9.6	22.1	16.4	3.5	14.9	13.7	15.1	15.6
1998.....	14.6	11.7	-7.2	16.4	19.5	12.3	6.9	12.1	6.0
1999.....	12.1	8.9	-0.8	12.8	7.0	11.7	7.6	11.9	8.3
2000.....	6.6	10.7	8.9	4.8	10.5	7.8	6.1	7.5	5.1
2001.....	7.8	12.8	20.3	1.4	-1.5	9.5	8.0	9.4	9.4
31 December									
1995.....	14.9	12.1	30.2	6.8	17.0	12.7	13.3	12.7	9.9
1996.....	19.0	9.2	17.7	16.2	0.8	16.7	16.2	16.7	15.6
1997.....	12.0	14.0	3.7	14.8	14.2	10.4	9.3	10.5	11.1
1998.....	15.3	8.1	-1.5	12.5	11.4	13.1	7.0	13.1	5.4
1999.....	7.1	10.8	-0.1	6.8	9.2	9.5	5.2	9.6	6.8
2000.....	6.1	10.1	25.3	4.3	3.7	6.6	6.1	6.3	6.8
1996: 01	17.8	13.7	18.2	8.8	-2.3	17.1	19.9	17.1	19.7
02	12.4	8.3	31.8	17.7	-14.4	8.2	5.2	8.2	0.5
03	22.8	13.3	24.1	-7.0	40.5	22.3	21.1	22.5	23.5
04	21.4	2.0	2.2	45.8	-21.6	18.2	19.2	18.2	20.5
1997: 01	12.0	14.5	36.7	10.0	7.5	10.6	10.8	11.3	19.1
02	14.7	4.7	-9.8	8.2	-3.5	13.0	14.7	13.0	16.1
03	9.1	14.3	-11.0	55.3	-0.3	8.7	8.9	8.6	2.3
04	13.0	21.9	4.7	-3.0	71.8	9.8	2.7	9.8	7.8
1998: 01	20.9	6.3	-12.8	16.8	26.2	17.5	2.2	17.2	-0.3
02	14.8	17.8	-4.9	20.3	33.9	8.9	8.2	8.9	9.0
03	3.1	1.7	15.7	3.2	-16.6	10.0	7.1	10.5	8.2
04	22.2	8.2	-1.2	12.0	13.6	15.5	11.3	15.0	5.1
1999: 01	9.3	9.5	-11.7	17.2	9.0	12.0	4.4	12.5	10.6
02	7.0	-6.1	-5.0	6.9	7.1	8.7	5.0	8.7	0.2
03	15.1	25.5	-1.7	4.5	15.0	9.8	9.1	9.2	10.4
04	-1.5	13.2	15.4	0.2	6.5	7.5	2.0	8.0	5.9
2000: 01 ⁵	7.4	9.2	26.8	7.6	13.0	5.6	7.7	4.7	4.1
02	9.5	25.1	45.5	-1.0	2.6	11.9	4.3	9.6	10.9
03	2.0	4.0	27.0	-2.8	0.3	4.4	5.6	7.2	6.4
04	6.2	6.1	10.1	13.7	-2.8	5.4	7.1	4.5	6.1
2001: 01	13.0	19.6	7.4	-3.6	-4.5	16.1	14.7	16.0	13.7
02	22.7	8.2	19.0	7.8	11.3	18.9	11.5	15.3	10.8
03	19.5	7.5	6.8	10.1	6.3	16.3	13.9	15.1	12.9

KB802

1. Compared with the corresponding period of the preceding fiscal year.
2. The information on this page is an analysis of the National Revenue Fund.
3. Before 1983 sales duty is included and before 1991 general sales tax is included.
4. Compared to the actual outcome of previous fiscal years.
5. Before April 2000, the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the Statement of Revenue, Expenditure and Borrowing and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.

PUBLIC FINANCE
Selected data

End of	Percentage of GDP						Percentage of total revenue						
	National government finance				Government debt ¹	Non-financial public-sector borrowing requirement	Taxes on income and profits			Value-added tax ⁴	Excise duties		Customs duty
	Revenue	Expenditure	Deficit (-) / Surplus (+)	Deficit (-) / Surplus (+) adjusted for cash flows			Tax on individuals	Tax on companies ²	Total ³		Fuel levy	Other excise duties	
31 March													
1996	22.5	27.7	-5.1	-4.7	49.5	5.0	39.9	13.7	54.2	25.8	7.0	5.1	4.2
1997	23.0	27.9	-5.0	-4.9	48.9	5.6	40.8	15.6	56.8	24.6	7.1	4.6	4.5
1998	23.4	27.1	-3.7	-3.4	48.1	4.5	41.8	15.8	58.0	24.5	7.4	4.9	3.7
1999	24.3	27.1	-2.8	-2.7	50.1	3.8	42.4	16.4	59.2	23.8	7.4	4.7	3.3
2000	24.0	26.4	-2.3	-2.0	47.5	1.4	43.5	15.4	59.0	24.5	7.2	4.8	3.3
2001	23.7	25.7	-1.9	-2.0	45.8	1.4	39.0	18.4	58.3	25.2	6.7	4.3	3.6
31 December													
1995	22.2	27.1	-4.9	-4.5	50.4	4.3	40.4	13.0	54.1	26.0	7.2	5.3	4.2
1996	23.0	27.9	-4.9	-4.4	49.1	6.0	39.9	15.6	56.0	24.3	7.1	4.6	4.2
1997	22.9	27.5	-4.6	-4.5	48.9	4.8	41.8	15.4	57.6	25.1	7.4	4.8	4.0
1998	24.0	27.3	-3.3	-2.8	48.9	4.3	42.1	16.7	59.2	24.0	7.4	4.7	3.5
1999	24.2	26.4	-2.2	-2.1	48.8	2.2	43.0	15.6	58.8	24.3	7.2	4.7	3.2
2000	23.3	25.4	-2.0	-2.2	46.1	0.7	41.2	16.6	58.5	25.1	7.1	4.6	3.7
1996: 01	24.8	31.4	-6.7	-4.2	49.5	7.2	40.1	16.4	56.9	24.6	6.5	5.0	3.6
02	19.4	26.5	-7.0	-6.7	49.4	7.9	40.1	9.5	50.2	27.3	8.4	4.5	5.2
03	23.8	28.2	-4.4	-5.2	49.6	4.8	39.4	18.6	58.5	24.1	5.6	5.9	4.1
04	24.1	26.0	-1.8	-1.6	49.1	4.3	40.2	16.6	57.2	22.1	8.3	3.1	4.3
1997: 01	24.5	31.1	-6.6	-6.2	48.9	5.5	43.1	16.2	59.6	25.4	6.4	4.9	4.4
02	19.8	27.4	-7.6	-7.6	50.4	6.8	42.0	10.6	53.0	25.3	8.1	3.8	4.1
03	23.4	27.7	-4.4	-3.4	49.5	5.2	41.6	16.0	58.0	25.4	8.0	5.4	3.4
04	24.0	24.1	-0.2	-1.1	48.9	1.7	40.8	17.7	58.8	24.5	7.3	4.8	4.1
1998: 01	26.5	29.3	-2.8	-1.8	48.1	4.5	42.8	17.7	60.8	23.0	6.4	5.2	3.3
02	19.8	27.3	-7.4	-7.7	48.9	4.5	44.5	11.5	56.5	27.4	8.9	4.7	3.6
03	24.0	27.7	-3.7	-3.0	49.2	7.3	42.3	13.0	55.7	23.5	7.5	4.1	3.5
04	25.9	25.1	0.8	1.1	48.9	1.2	39.4	23.2	63.0	23.0	7.1	4.7	3.5
1999: 01	27.4	28.2	-0.8	-1.3	50.1	2.2	43.6	16.4	60.5	22.5	6.7	5.1	2.6
02	20.2	26.8	-6.6	-5.6	51.0	8.1	44.4	12.0	56.9	23.6	8.8	4.7	3.2
03	24.1	27.7	-3.6	-3.2	50.8	3.5	44.2	13.8	57.2	26.8	7.1	4.3	3.2
04	25.2	23.2	2.0	1.6	48.8	-4.9	40.1	19.5	59.9	24.2	6.6	4.7	3.8
2000: 01 ⁵	26.4	27.7	-1.3	-1.1	47.5	-0.6	45.6	15.3	61.3	23.2	6.8	5.5	3.1
02	20.5	25.4	-4.9	-5.9	47.9	3.5	40.0	14.6	55.6	26.4	7.8	4.3	4.1
03	22.6	26.2	-3.6	-2.9	47.7	2.0	41.3	15.2	57.3	26.7	6.6	4.1	3.8
04	23.9	22.4	1.6	1.1	46.1	-2.1	37.6	20.8	59.3	24.4	7.2	4.3	3.9
2001: 01	27.7	28.7	-1.0	-0.6	45.8	2.2	37.6	21.7	60.1	23.9	5.7	4.5	2.9
02	22.2	25.8	-3.6	-5.1	46.6	0.5	35.9	22.7	60.1	24.1	7.0	4.0	4.1
03	24.3	27.6	-3.3	-2.6	47.1	2.5	...	...	58.4	24.7	6.3	3.8	3.5

KB803

1. As at the end of the period.

2. Including secondary tax on companies and tax on retirement funds.

3. Including other taxes on income and profits not divisible between individuals and companies.

4. Before 1983, sales duty is included and before October 1991 general sales tax is included.

5. Before April 2000, the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the Statement of Revenue, Expenditure and Borrowing and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.

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)
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	8.3	10.6	16.7	23.0	-4.9	28.9	13.0	19.3	7.1	11.2	13.9	24.0
1997	13.6	7.7	5.5	-1.8	-7.3	5.6	13.9	28.9	12.1	6.0	5.8	12.1	15.3
1998	14.6	11.2	3.3	0.3	9.6	-8.6	18.2	19.7	13.3	11.9	1.0	11.8	17.9
1999	11.4	7.6	3.4	-6.3	2.7	-8.6	6.6	31.0	-0.8	8.5	-8.1	11.5	18.3
2000	27.1	15.2	10.1	11.9	13.2	-1.2	13.9	60.5	26.4	15.5	9.5	12.8	29.7
1999: 04	8.9	3.8	4.8	12.6	13.8	-1.1	10.7	13.4	10.4	3.3	6.9	4.8	17.2
2000: 01	5.3	4.0	1.2	4.9	6.5	-1.5	-1.5	17.5	7.9	3.7	4.0	6.1	-4.7
02	6.0	6.6	-0.5	-3.5	-0.7	-2.9	4.4	31.3	0.6	5.4	-4.6	-0.4	18.8
03	4.0	1.0	3.0	9.0	2.0	6.9	2.4	-9.9	6.7	2.0	4.6	-1.4	8.0
04	15.0	7.5	7.0	-4.0	4.6	-8.3	8.9	-16.1	9.8	7.0	2.7	4.7	-2.2
2001: 01	2.8	3.4	-0.5	-2.4	-1.9	-0.6	-2.2	12.6	1.8	3.8	-1.8	7.1	-12.5
02	2.5	0.5	1.9	12.5	5.9	6.2	7.2	84.0	-2.1	-2.0	-0.1	-6.0	91.2
03	-7.0	4.5	-11.0	0.8	9.3	-7.8	-3.0	-36.9	0.5	5.6	-4.8	9.0	-22.0

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 GDP ¹ (5380K)	Imports of goods and services covered by reserves ⁵ (5381K)	Real merchandise exports to GDP ² (5382K)	Real merchandise imports to GDE ⁴ (5383K)	Exports of goods and services to GDP ² (5384K)	Imports of goods and services to GDP ² (5385K)	Yield on ³	
							Foreign liabilities (5386K)	Foreign assets (5387K)
1995	-1.5	5.9	15.8	18.3	18.9	22.1	6.0	3.5
1996	-1.3	5.3	16.7	19.5	20.3	23.2	6.2	3.0
1997	-1.5	8.0	17.2	20.2	20.8	23.4	6.0	2.9
1998	-1.7	11.5	17.6	20.3	22.2	24.6	6.0	2.4
1999	-0.4	13.1	17.9	18.6	22.6	22.9	4.6	1.9
2000	-0.3	14.7	19.0	19.7	25.5	25.7	...	...
1999: 04	-0.7	14.7	18.6	19.5	23.7	24.2	...	...
2000: 01	-0.9	14.7	18.7	19.9	24.2	25.4	...	...
02	-0.1	14.3	18.5	19.0	25.0	24.9	...	...
03	-0.7	15.1	18.9	19.7	25.0	25.3	...	...
04	0.3	14.6	20.0	20.2	27.8	26.9	...	...
2001: 01	0.7	15.3	19.9	19.8	27.9	27.2	...	...
02	0.7	15.5	20.1	19.9	28.2	25.9	...	...
03	-1.0	19.3	17.9	18.5	26.0	26.0	...	...

KB805

1. Gross domestic product at market prices.
 2. Gross domestic product at constant 1995 prices.
 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 (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
1995	-1.5	-0.5	-7.2	-1.5	-2.2	-5.1	-10.5	-10.0
1996	1.4	-0.7	-11.2	-6.3	-15.0	-13.9	-12.3	-1.9
1997	-1.2	1.2	0.4	6.5	-7.3	-11.8	2.8	3.3
1998	-0.9	-0.7	-11.7	-9.2	-16.1	-17.0	-15.3	-9.3
1999	-2.4	-2.0	-8.5	-5.1	-10.3	-8.2	-5.8	-21.9
2000	-1.4	-1.5	-5.1	-2.9	-11.4	-5.6	2.0	-16.2
1999: 04	1.1	-0.1	-1.2	-0.6	-0.4	-2.4	0.4	-8.3
2000: 01	1.0	0.7	-0.2	0.6	-2.7	-1.3	2.3	-0.3
02	-0.1	0.7	-5.2	-4.5	-8.1	-3.6	-2.8	-8.5
03	-0.8	-0.9	0.5	0.4	-2.1	1.7	1.1	-1.1
04	0.8	0.8	-5.0	-4.3	-7.9	-6.0	-4.0	-5.9
2001: 01	-0.7	-0.2	-4.4	-3.4	-2.9	-3.8	-8.7	4.3
02	2.7	2.2	0.8	1.5	-2.6	0.1	3.0	1.1
03	-2.0	-2.6	-5.0	...	-4.0	-5.1	-5.8	-4.7

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
December 1996	- August 1999

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)
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	6.3	5.3	1.7	12.6	9.8	21.9	4.4
1989	2.4	1.8	1.1	1.2	2.7	4.0	6.5	5.4	0.3	2.2
1990	-0.3	-0.4	-1.5	-2.0	2.9	2.3	-2.3	1.7	-5.8	0.4
1991	-1.0	-1.4	-0.4	-0.6	-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	-1.5
1993	1.2	0.5	1.1	1.4	1.9	1.2	-0.6	4.8	8.1	1.0
1994	3.2	2.7	4.1	5.3	4.0	0.8	8.2	4.3	16.1	2.0
1995	3.1	4.2	2.6	4.3	5.9	-6.0	10.7	10.4	16.9	4.8
1996	4.3	3.5	4.4	4.1	4.5	3.8	9.0	9.3	8.7	4.6
1997	2.6	2.7	2.3	2.6	3.3	2.1	5.7	5.5	5.4	3.0
1998	0.8	1.2	0.5	0.5	1.4	-1.9	5.0	2.2	1.2	0.6
1999	2.1	2.1	1.4	0.0	1.4	-0.7	-7.8	1.3	-7.4	1.1
2000	3.4	3.2	3.1	3.0	3.3	0.5	0.3	8.2	7.4	3.2

KB808

Seasonally adjusted, annualised rates

	(6006S)	(6626S)	(6016S)	(6012S)	(6007S)	(6008S)	(6009S)	(6013S)	(6014S)	(6246S)
1996: 04	3.8	3.8	1.8	3.3	3.1	8.0	4.1	-12.9	-15.8	3.6
1997: 01	1.2	2.2	2.5	5.1	4.2	1.7	8.9	-13.3	1.9	2.7
02	2.5	2.5	3.5	1.3	2.3	-3.3	3.7	10.1	4.8	2.4
03	0.8	1.0	-1.8	-0.7	3.3	-2.9	1.7	38.3	31.4	4.7
04	0.6	1.1	-0.1	-0.3	0.8	-1.5	2.4	6.8	3.5	-1.9
1998: 01	0.9	1.6	1.2	-2.8	1.5	-0.8	7.1	-2.2	-16.1	-0.4
02	0.9	1.6	0.8	2.0	1.7	-1.8	3.3	-10.1	-7.2	1.6
03	-0.5	-0.3	-0.5	6.2	0.5	-2.8	10.0	-7.1	21.0	0.9
04	1.0	0.7	2.0	2.6	-0.5	-3.1	8.1	-2.1	4.1	-1.7
1999: 01	3.1	3.0	0.9	-10.7	0.5	-0.5	-27.6	14.2	-37.5	-0.7
02	2.5	2.7	5.2	9.3	2.9	1.2	-12.2	-21.6	1.5	3.6
03	3.7	3.8	-2.6	-3.3	3.4	1.5	-5.4	29.2	-3.2	3.7
04	4.0	4.0	3.5	4.2	4.1	1.2	3.5	21.7	26.4	3.5
2000: 01	3.1	2.7	6.3	7.3	3.3	-0.1	1.8	0.7	18.8	3.2
02	3.2	2.9	3.0	-0.6	2.5	-0.2	2.0	-2.8	-18.2	3.0
03	3.4	3.4	0.6	3.1	2.9	0.1	2.0	13.7	14.2	3.0
04	3.2	3.4	3.9	0.6	3.3	0.6	2.2	23.5	14.1	2.8
2001: 01	1.5	2.0	3.7	2.0	2.5	1.4	4.2	-4.6	-3.5	2.6
02	1.8	2.0	-2.7	-2.5	2.3	1.6	3.8	11.6	-5.3	2.3
03	1.2	1.3	1.7	8.4	2.6	2.7	3.1	-32.4	-15.4	2.1

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				Rand	Rand	Rand
	(6270J)	(6271J)	(6272J)	(6270Y)	(6271Y)	(6272Y)	(6270Z)	(6271Z)	(6272Z)	(6273Y)	(6274Y)	(6275Y)
1963	352	340	241	11 879	10 222	6 858	4.5	2.4	0.6	1.58	...	...
1964	377	363	249	12 474	10 756	6 908	5.0	5.2	0.7	1.55	...	...
1965	401	386	262	12 877	10 852	6 958	3.2	0.9	0.7	1.56	...	...
1966	425	410	282	13 078	11 145	7 250	1.6	2.7	4.2	1.59	...	...
1967	461	446	299	13 639	11 804	7 375	4.3	5.9	1.7	1.58	...	...
1968	486	468	326	13 827	12 175	7 814	1.4	3.1	6.0	1.60	...	...
1969	533	513	342	14 089	12 430	7 820	1.9	2.1	0.1	1.60	...	...
1970	569	548	370	14 430	12 430	8 014	2.4	0.0	2.5	1.62	36 692	59 334
1971	614	593	428	14 686	12 944	8 587	1.8	4.1	7.1	1.66	37 916	62 851
1972	676	653	468	14 570	13 369	8 837	-0.8	3.3	2.9	1.74	38 228	66 643
1973	816	790	502	14 872	14 748	8 815	2.1	10.3	-0.2	1.79	39 433	70 744
1974	981	947	588	15 420	15 867	9 086	3.7	7.6	3.1	1.82	40 997	74 625
1975	1 079	1 034	666	15 332	15 179	9 395	-0.6	-4.3	3.4	1.91	41 267	78 682
1976	1 191	1 141	716	15 324	14 684	8 904	-0.0	-3.3	-5.2	1.98	42 069	83 321
1977	1 292	1 235	830	14 948	14 499	9 188	-2.5	-1.3	3.2	2.09	41 658	87 007
1978	1 450	1 388	868	15 025	14 710	8 751	0.5	1.5	-4.8	2.12	41 545	88 109
1979	1 693	1 622	1 021	15 240	15 233	9 127	1.4	3.6	4.3	2.12	41 727	88 501
1980	2 205	2 114	1 261	15 889	16 469	9 690	4.3	8.1	6.2	2.09	43 630	91 197
1981	2 494	2 386	1 405	16 347	16 206	9 217	2.9	-1.6	-4.9	2.10	43 551	91 336
1982	2 766	2 652	1 597	15 914	15 260	9 167	-2.7	-5.8	-0.5	2.22	41 879	93 061
1983	3 094	2 971	1 814	15 267	14 640	9 233	-4.1	-4.1	0.7	2.37	39 546	93 557
1984	3 545	3 404	2 151	15 689	15 283	9 677	2.8	4.4	4.8	2.33	40 202	93 558
1985	4 002	3 822	2 390	15 162	14 835	9 354	-3.4	-2.9	-3.3	2.41	38 708	93 127
1986	4 583	4 377	2 693	14 834	14 623	8 865	-2.2	-1.4	-5.2	2.44	37 843	92 497
1987	5 244	5 054	3 197	14 825	14 833	9 151	-0.1	1.4	3.2	2.44	37 574	91 541
1988	6 164	5 952	3 809	15 128	15 117	9 357	2.0	1.9	2.3	2.36	38 115	89 967
1989	7 247	6 992	4 423	15 167	14 964	9 364	0.3	-1.0	0.1	2.34	38 171	89 204
1990	8 172	7 861	5 119	14 806	14 432	9 210	-2.4	-3.6	-1.6	2.39	37 026	88 650
1991	9 168	8 923	5 809	14 352	14 073	9 060	-3.1	-2.5	-1.6	2.45	35 804	87 700
1992	10 067	9 839	6 691	13 755	13 457	8 739	-4.2	-4.4	-3.5	2.52	34 253	86 416
1993	11 286	11 055	7 306	13 637	13 323	8 647	-0.9	-1.0	-1.1	2.50	33 982	84 923
1994	12 504	12 281	7 953	13 786	13 585	8 640	1.1	2.0	-0.1	2.44	34 241	83 519
1995	13 920	13 656	8 870	13 920	13 656	8 870	1.0	0.5	2.7	2.39	34 505	82 591
1996	15 368	15 035	9 742	14 218	13 959	9 082	2.1	2.2	2.4	2.33	35 194	82 003
1997	16 699	16 339	10 675	14 291	13 984	9 160	0.5	0.2	0.9	2.31	35 337	81 641
1998	17 634	17 221	11 210	14 100	13 761	9 019	-1.3	-1.6	-1.5	2.34	34 855	81 445
1999	18 746	18 288	11 856	14 099	13 667	8 924	-0.0	-0.7	-1.1	2.32	34 875	81 006
2000	20 323	19 807	12 837	14 287	13 809	9 032	1.3	1.0	1.2	2.27	35 315	80 005

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)
1986	55.9	18.8	19.6	27.4	20.4	56.6	23.3	4.8	51.7
1987	57.4	19.2	17.8	25.9	19.1	56.8	21.7	5.8	47.5
1988	58.2	18.5	19.4	25.5	19.0	56.0	22.7	5.7	49.3
1989	57.7	19.2	20.2	27.2	19.0	56.3	22.4	5.4	51.6
1990	61.0	19.7	19.1	25.7	17.7	57.2	19.1	2.6	53.8
1991	61.6	19.8	17.2	25.7	16.7	57.1	18.6	2.7	54.3
1992	62.9	20.2	15.7	25.5	16.0	57.5	16.3	5.3	51.4
1993	61.8	20.1	14.7	24.4	14.5	56.6	16.4	4.5	52.4
1994	61.8	20.0	15.2	23.8	14.9	55.9	16.9	2.8	54.6
1995	62.6	18.3	15.9	22.6	16.0	55.8	16.5	1.8	57.4
1996	62.2	19.1	16.3	23.6	16.4	55.4	16.1	1.8	60.4
1997	62.9	19.2	16.5	24.0	15.9	55.3	15.1	1.6	60.6
1998	63.1	19.0	17.0	24.9	14.6	56.3	14.9	0.8	60.3
1999	63.0	18.4	15.5	23.1	14.4	55.6	15.5	0.4	57.9
2000	62.9	18.0	14.9	21.9	15.3	53.5	15.6	0.4	55.3

KB811

Seasonally adjusted, at annual rates

	(6280L)	(6281L)	(6282L)	(6283L)	(6284L)	(6295L)	(6286L)	(6287L)	(6525L)
1996: 04	62.9	19.5	16.4	24.1	16.2	54.9	14.4	1.9	60.2
1997: 01	63.4	19.6	16.6	24.1	16.3	54.9	14.8	1.6	60.3
02	62.6	19.1	16.6	23.5	16.0	55.0	15.8	1.6	60.7
03	63.0	19.2	16.5	24.3	15.8	55.8	14.6	1.9	60.3
04	62.7	19.1	16.3	24.0	15.5	55.4	15.2	1.3	61.1
1998: 01	62.6	19.1	16.6	24.4	14.9	55.7	16.0	0.8	61.2
02	62.4	18.9	16.6	24.5	14.4	55.9	15.5	0.8	60.7
03	63.9	19.1	17.3	25.1	14.7	56.7	13.8	0.9	59.9
04	63.4	18.9	17.5	25.6	14.5	57.1	14.4	0.6	59.4
1999: 01	62.7	18.6	16.1	23.4	14.0	56.2	15.9	0.3	59.0
02	63.2	18.5	15.5	23.6	14.5	56.4	15.4	0.4	58.3
03	63.4	18.3	15.2	22.9	14.5	55.4	15.2	0.5	57.3
04	62.6	18.3	15.1	22.4	14.4	54.6	15.5	0.4	57.0
2000: 01	63.6	18.2	15.0	22.1	15.0	54.1	15.2	0.4	55.5
02	63.6	18.1	15.0	22.1	15.4	54.3	15.0	0.5	55.1
03	62.5	17.9	14.8	21.7	15.5	53.1	16.0	0.5	54.9
04	61.9	17.9	14.7	21.8	15.3	52.5	16.2	0.4	55.8
2001: 01	62.8	17.9	14.8	21.4	15.4	52.9	16.6	0.4	55.1
02	62.7	18.0	14.9	21.6	15.5	52.9	15.6	0.4	54.3
03	62.6	18.2	14.9	21.8	15.7	52.9	14.8	0.3	55.8

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)
1993	1.0	-2.3	-3.1	0.8	-1.0	-0.3	2.2	-5.5	-2.3
1994	8.5	7.5	3.4	1.5	7.2	4.7	3.7	0.6	1.9
1995	5.6	11.2	8.0	-0.7	4.2	2.1	3.2	2.1	2.6
1996	0.3	-1.2	4.9	1.9	0.2	0.9	2.9	0.9	1.8
1997	2.1	-0.4	-2.5	2.9	5.2	4.2	3.9	2.4	3.1
1998	-8.3	-6.0	-3.5	2.4	0.8	1.5	4.2	3.0	3.5
1999	4.1	-4.0	-5.0	3.2	2.8	3.0	3.4	3.7	3.6
2000	11.6	3.3	-3.6	1.1	5.2	3.5	3.3	7.3	5.5
1998: Nov.	-10.4	-7.4	-0.2	2.2	0.3	1.1	4.0	2.7	3.3
Dec.	-9.8	-7.8	-2.9	2.5	0.1	1.1	3.8	2.1	2.9
1999: Jan.	-7.2	-7.5	-2.7	3.0	0.6	1.6	3.4	1.9	2.6
Feb.	-7.5	-7.6	-3.3	2.9	1.0	1.8	3.6	2.2	2.8
Mar.	-5.1	-7.1	-1.8	2.8	0.4	1.3	3.4	2.5	3.0
April	-5.2	-6.5	-3.1	2.5	1.0	1.6	3.3	2.4	2.8
May	-1.8	-5.6	-4.5	3.0	1.2	2.0	3.2	2.9	3.1
Jun.	0.0	-5.3	-5.4	3.8	1.3	2.3	3.6	3.3	3.5
Jul.	5.0	-4.5	-5.4	3.6	1.7	2.5	3.7	3.4	3.5
Aug.	9.2	-2.7	-6.3	3.5	2.7	3.0	3.5	4.0	3.8
Sept.	13.3	-2.8	-7.2	3.5	4.5	4.1	3.1	4.5	3.8
Oct.	15.4	-1.6	-7.5	3.5	5.5	4.7	3.5	5.1	4.4
Nov.	18.5	1.2	-6.5	3.1	6.3	5.0	3.5	6.0	4.9
Dec.	19.3	2.3	-6.3	3.5	7.2	5.7	3.5	6.4	5.1
2000: Jan.	19.5	1.5	-6.5	3.0	6.7	5.1	3.9	6.5	5.3
Feb.	21.8	2.4	-7.3	2.2	7.3	5.2	3.4	6.7	5.2
Mar.	18.2	3.2	-6.8	2.2	7.2	5.1	3.6	7.0	5.5
April	15.7	1.9	-6.2	2.4	6.0	4.5	3.9	7.9	6.1
May	15.7	4.1	-4.8	1.8	5.7	4.1	3.9	8.7	6.5
Jun.	15.1	4.9	-5.3	1.4	5.9	4.0	3.8	8.1	6.1
Jul.	11.8	4.1	-2.4	0.5	5.1	3.2	3.3	7.6	5.6
Aug.	10.5	3.8	-0.9	0.6	5.7	3.6	3.2	7.7	5.7
Sept.	8.5	3.6	-2.1	0.7	4.8	3.1	3.6	7.2	5.6
Oct.	4.2	4.0	-1.6	0.3	4.4	2.7	2.8	7.0	5.1
Nov.	0.5	2.9	0.2	-0.5	2.7	1.4	2.4	6.7	4.8
Dec.	1.8	3.4	0.5	-1.4	1.4	0.3	2.2	6.5	4.6
2001: Jan.	2.8	4.1	-0.7	-1.6	0.6	-0.3	2.1	6.4	4.5
Feb.	1.8	4.3	-0.3	-1.2	-1.3	-1.3	2.1	6.2	4.4
Mar.	2.1	2.6	-2.3	-1.5	-2.2	-1.9	1.7	5.2	3.6
April	3.5	3.4	-1.9	-1.5	-1.8	-1.7	1.1	3.8	2.6
May	4.5	2.3	-2.4	-0.8	-1.3	-1.1	1.0	...	...
Jun.	4.4	1.9	-1.8	-0.8	...	...	0.2	...	...
Jul.	6.2	0.7	-4.1	0.0	...	...	0.6	...	...
Aug.	7.8	0.3	...	-0.3	...	...	0.3	...	...
Sept.	4.9	...	...	-0.7	...	...	0.0	...	...
Oct.	...	...	...	-0.1	...	...	0.1	...	...

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 (7002Q)	Private sector (7008Q)	Total (7009Q)	At current prices			At constant prices ³				
				Public sector (7011P)	Private sector (7012P)	Total (7013P)	Public sector (7011R)	Private sector (7012R)	Total (7013R)		
1996	3.4	-2.6	-0.7	10.2	11.0	11.3	0.9	1.7	2.0	4.0	7.1
1997	-0.3	-2.5	-1.7	11.7	10.4	11.2	3.5	2.3	3.0	4.3	6.7
1998	-1.6	-4.5	-3.5	10.2	16.5	14.0	3.6	9.4	7.1	4.8	8.7
1999	-3.3	-1.2	-1.9	4.6	9.2	7.0	-1.3	3.0	0.9	4.0	2.9
2000	-4.1	-2.0	-2.7	9.6	9.1	9.1	2.7	2.2	2.3	6.0	2.9
1999: 04	-4.2	-2.4	-3.0	2.4	7.6	4.9	-3.1	1.9	-0.7	5.6	-0.7
2000: 01	-1.9	-3.8	-3.2	6.0	10.4	8.4	0.4	4.5	2.6	6.6	1.7
02	-5.0	-0.7	-2.2	9.8	8.7	8.9	3.2	2.1	2.3	6.4	2.3
03	-2.6	-3.0	-2.8	8.3	8.9	8.6	1.3	1.9	1.6	6.1	2.4
04	-3.4	2.0	0.1	13.8	8.4	10.5	5.7	0.7	2.7	4.9	5.3
2001: 01	-2.3	-4.5	-3.7	16.3	6.7	10.4	7.8	-1.2	2.3	5.1	5.1
02	-0.8	0.0	-0.3	4.4	7.9	6.3	-2.4	0.9	-0.6	4.5	1.8

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 Employment and Earnings in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.

PRICES

Percentage change¹

Period	Consumer prices ²						Production prices			
	Services		Goods		Total (7032A)	CPIX ⁴ (7113A)	South African goods		Imported goods (7049A)	Total (7050A)
	Housing (7020A)	Total (7023A)	Food ³ (7024A)	Total (7031A)			Manufac- turing (7046A)	Total (7048A)		
1998	7.9	7.9	6.3	6.0	6.9	7.1	3.8	3.5	3.1	3.5
1999	1.3	4.2	5.1	6.1	5.2	6.9	5.7	5.3	7.8	5.8
2000	-1.9	2.4	7.7	7.9	5.3	7.8	7.9	7.3	14.4	9.2
2000:04	4.7	6.5	-1.8	4.1	5.0	6.6	9.1	8.6	14.0	10.6
2001:01	11.1	13.4	3.9	4.1	7.5	5.0	6.1	7.1	14.1	8.5
02	8.7	4.2	6.8	7.0	6.3	4.5	7.6	7.3	6.6	6.7
03	-13.2	-4.7	7.9	4.0	-0.1	5.8	6.3	7.9	0.7	6.6
2001:May	6.9	7.0	4.1	5.8	6.4	6.5	8.0	7.5	11.8	8.6
Jun	6.5	6.7	3.4	5.8	6.3	6.4	7.9	7.9	10.0	8.6
Jul	3.4	4.9	3.9	5.2	5.3	6.4	7.8	8.2	9.2	8.6
Aug	2.2	4.3	4.2	4.7	4.6	6.0	6.9	7.8	7.6	7.9
Sep	1.8	4.0	4.9	4.6	4.4	5.8	6.7	7.1	9.2	7.8
Oct	-1.8	2.7	6.5	4.8	4.0	5.9	-	-	-	-

KB815

1. Quarterly: compared with the preceding period. Seasonally adjusted annualised rates.
Monthly: compared with the same month of the previous year.
2. For metropolitan areas only.
3. Including non-alcoholic beverages.
4. For metropolitan and other urban areas.