



## Statistical tables

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**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

**BALANCE OF PAYMENTS<sup>1</sup>****Annual figures**

R millions

	1994	1995	1996	1997	1998	1999	2000	2001
<b>Current account</b>								
Merchandise exports, f.o.b. <sup>2</sup> ..... (5000J)	69 866	86 580	103 906	118 012	135 214	150 619	193 221	232 456
Net gold exports <sup>3</sup> ..... (5001J)	23 670	22 538	26 300	25 818	25 907	24 278	26 830	29 407
Service receipts..... (5002J)	13 306	16 751	21 589	24 587	29 068	30 998	33 905	39 978
Income receipts..... (5680J)	3 455	4 128	4 663	6 011	7 193	9 582	15 701	18 337
Less: Merchandise imports, f.o.b. <sup>2</sup> ..... (5003J)	77 675	99 425	118 658	133 061	150 705	150 025	189 842	219 916
Less: Payments for services..... (5004J)	18 072	21 667	24 681	27 657	30 927	34 870	39 628	44 549
Less: Income payments..... (5681J)	12 054	14 554	18 041	20 808	24 524	28 846	37 418	51 143
Current transfers (net receipts +)..... (5006J)	-2 160	-2 340	-3 206	-3 328	-4 093	-5 662	-6 422	-6 257
<b>Balance on current account</b> ..... (5007J)	<b>336</b>	<b>-7 989</b>	<b>-8 128</b>	<b>-10 426</b>	<b>-12 867</b>	<b>-3 926</b>	<b>-3 653</b>	<b>-1 687</b>
<b>Capital transfer account (net receipts +)</b> ..... (5682J)	<b>-236</b>	<b>-145</b>	<b>-203</b>	<b>-892</b>	<b>-309</b>	<b>-377</b>	<b>-359</b>	<b>-264</b>
<b>Financial account</b>								
Direct investment								
Liabilities <sup>4</sup> ..... (5640J)	1 348	4 502	3 515	17 587	3 104	9 184	6 158	57 234
Assets <sup>5</sup> ..... (5656J)	-4 388	-9 059	-4 485	-10 831	-9 841	-9 659	-1 878	28 687
Net direct investment..... (5683J)	-3 040	-4 557	-970	6 756	-6 737	-475	4 280	85 921
Portfolio investment								
Liabilities..... (5644J)	10 298	10 651	17 983	51 563	50 452	83 883	11 793	-24 000
Assets..... (5660J)	-290	-1 631	-8 407	-20 983	-30 077	-31 537	-25 628	-43 626
Net portfolio investment..... (5684J)	10 008	9 020	9 576	30 580	20 375	52 346	-13 835	-67 626
Other investment								
Liabilities..... (5650J)	-1 554	17 217	7 492	-1 330	6 534	-9 322	10 828	-18 121
Assets..... (5666J)	-1 055	-1 899	-2 704	-8 957	-2 872	-10 034	947	-11 184
Net other investment..... (5685J)	-2 609	15 318	4 788	-10 287	3 662	-19 356	11 775	-29 305
<b>Balance on financial account</b> ..... (5688J)	<b>4 359</b>	<b>19 781</b>	<b>13 394</b>	<b>27 049</b>	<b>17 300</b>	<b>32 515</b>	<b>2 220</b>	<b>-11 010</b>
Unrecorded transactions <sup>6</sup> ..... (5686J)	-1 572	-3 061	-10 166	-4 870	-8 143	-2 347	6 906	18 143
<b>Change in net gold and other foreign reserves owing to balance of payments transactions</b> ..... (5020J)	<b>2 887</b>	<b>8 586</b>	<b>-5 103</b>	<b>10 861</b>	<b>-4 019</b>	<b>25 865</b>	<b>5 114</b>	<b>5 182</b>
Change in liabilities related to reserves <sup>7</sup> ..... (5021J)	-413	-5 306	-6	8 089	4 529	-65	-1 922	13 570
SDR allocations and valuation adjustments..... (5022J)	344	315	3 245	258	6 167	1 143	11 919	47 749
<b>Change in gross gold and other foreign reserves</b> ..... (5023J)	<b>2 818</b>	<b>3 595</b>	<b>-1 864</b>	<b>19 208</b>	<b>6 677</b>	<b>26 943</b>	<b>15 111</b>	<b>66 501</b>
Memo item: Change in capital transfer and financial accounts including unrecorded transactions..... (5687J)	2 551	16 575	3 025	21 287	8 848	29 791	8 767	6 869

KB501

1. Data for the last four years are preliminary and subject to revision.
2. Published customs figures adjusted for balance of payments purposes.
3. Net foreign sales of gold plus changes in gold holdings of the Reserve Bank and other banking institutions.
4. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
5. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.
6. Transactions on the current, capital transfer and financial accounts.
7. Liabilities related to foreign reserves include all foreign liabilities of the Reserve Bank and short-term foreign loans to the Central government by international organisations.

**BALANCE OF PAYMENTS<sup>1</sup>****Quarterly figures**

R millions

	2000					2001				
	01	02	03	04	2000	01	02	03	04	2001
<b>Current account</b>										
Merchandise exports, f.o.b. <sup>2</sup> ..... (5000K)	41 628	45 651	48 739	57 203	193 221	54 696	60 847	56 400	60 513	232 456
Net gold exports <sup>3</sup> ..... (5001K)	6 749	6 394	7 047	6 640	26 830	6 321	6 840	7 530	8 716	29 407
Service receipts ..... (5002K)	8 513	7 716	8 256	9 420	33 905	9 718	9 366	9 621	11 273	39 978
Income receipts ..... (5680K)	3 115	4 788	3 724	4 074	15 701	3 125	7 218	4 041	3 953	18 337
Less: Merchandise imports, f.o.b. <sup>2</sup> ..... (5003K)	42 171	43 993	50 665	53 013	189 842	50 478	53 850	55 767	59 821	219 916
Less: Payments for services ..... (5004K)	9 073	10 072	10 258	10 225	39 628	10 117	10 923	11 746	11 763	44 549
Less: Income payments ..... (5681K)	8 266	9 503	10 451	9 198	37 418	9 795	16 039	13 315	11 994	51 143
Current transfers (net receipts +) ..... (5006K)	-1 406	-1 701	-1 699	-1 616	-6 422	-1 644	-1 694	-1 469	-1 450	-6 257
<b>Balance on current account</b> ..... (5007K)	<b>-911</b>	<b>-720</b>	<b>-5 307</b>	<b>3 285</b>	<b>-3 653</b>	<b>1 826</b>	<b>1 765</b>	<b>-4 705</b>	<b>-573</b>	<b>-1 687</b>
<b>Capital transfer account (net receipts +)</b> ..... (5682K)	<b>-85</b>	<b>-96</b>	<b>-89</b>	<b>-89</b>	<b>-359</b>	<b>-90</b>	<b>-107</b>	<b>-28</b>	<b>-39</b>	<b>-264</b>
<b>Financial account</b>										
Direct investment										
Liabilities <sup>4</sup> ..... (5640K)	4 895	677	1 447	-861	6 158	2 448	53 076	3 587	-1 877	57 234
Assets <sup>5</sup> ..... (5656K)	-558	-4 906	4 868	-1 282	-1 878	-8 128	42 237	2	-5 424	28 687
Net direct investment ..... (5683K)	4 337	-4 229	6 315	-2 143	4 280	-5 680	95 313	3 589	-7 301	85 921
Portfolio investment										
Liabilities ..... (5644K)	6 846	-1 349	8 129	-1 833	11 793	3 545	-27 205	-257	-83	-24 000
Assets ..... (5660K)	-11 192	-4 318	-7 014	-3 104	-25 628	-663	-37 130	-2 506	-3 327	-43 626
Net portfolio investment ..... (5684K)	-4 346	-5 667	1 115	-4 937	-13 835	2 882	-64 335	-2 763	-3 410	-67 626
Other investment										
Liabilities ..... (5650K)	1 850	7 624	7 552	-6 198	10 828	-2 475	-9 054	-5 083	-1 509	-18 121
Assets ..... (5666K)	-2 957	2 565	-1 930	3 269	947	-6 010	-10 804	5 969	-339	-11 184
Net other investment ..... (5685K)	-1 107	10 189	5 622	-2 929	11 775	-8 485	-19 858	886	-1 848	-29 305
<b>Balance on financial account</b> ..... (5688K)	<b>-1 116</b>	<b>293</b>	<b>13 052</b>	<b>-10 009</b>	<b>2 220</b>	<b>-11 283</b>	<b>11 120</b>	<b>1 712</b>	<b>-12 559</b>	<b>-11 010</b>
Unrecorded transactions <sup>6</sup> ..... (5686K)	5 562	-5 153	-1 138	7 635	6 906	8 902	-4 754	2 963	11 032	18 143
<b>Change in net gold and other foreign reserves owing to balance of payments transactions</b> ..... (5020K)	<b>3 450</b>	<b>-5 676</b>	<b>6 518</b>	<b>822</b>	<b>5 114</b>	<b>-645</b>	<b>8 024</b>	<b>-58</b>	<b>-2 139</b>	<b>5 182</b>
Change in liabilities related to reserves <sup>7</sup> ..... (5021K)	-2 878	762	476	-282	-1 922	616	-172	11 179	1 947	13 570
SDR allocations and valuation adjustments ..... (5022K)	3 266	2 068	3 890	2 695	11 919	3 632	946	11 166	32 005	47 749
<b>Change in gross gold and other foreign reserves</b> ..... (5023K)	<b>3 838</b>	<b>-2 846</b>	<b>10 884</b>	<b>3 235</b>	<b>15 111</b>	<b>3 603</b>	<b>8 798</b>	<b>22 287</b>	<b>31 813</b>	<b>66 501</b>
Memo item: Change in capital transfer and financial accounts including unrecorded transactions..... (5687K)	4 361	-4 956	11 825	-2 463	8 767	-2 471	6 259	4 647	-1 566	6 869

KB502

1. Data for the last four years are preliminary and subject to revision.
2. Published customs figures adjusted for balance of payments purposes.
3. Net foreign sales of gold plus changes in gold holdings of the Reserve Bank and other banking institutions.
4. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
5. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.
6. Transactions on the current, capital transfer and financial accounts.
7. Liabilities related to foreign reserves include all foreign liabilities of the Reserve Bank and short-term foreign loans to the Central government by international organisations.

**CURRENT ACCOUNT OF THE BALANCE OF PAYMENTS****Seasonally adjusted figures at an annual rate**

R millions

Period	Merchandise exports, f.o.b. (5000L)	Net gold exports (5001L)	Service receipts (5002L)	Income receipts (5680L)	Less: Merchandise imports, f.o.b. (5003L)	Less: Payments for services (5004L)	Less: Income payments (5681L)	Current transfers (net receipts +) (5006L)	Balance on current account (5007L)
1993: 01 .....	49 781	21 660	10 423	2 084	56 566	14 121	9 817	-1 803	<b>1 641</b>
02 .....	57 238	22 284	10 978	1 813	55 945	15 438	9 750	-2 156	<b>9 024</b>
03 .....	57 831	24 520	10 957	2 657	63 306	15 181	12 033	-2 170	<b>3 275</b>
04 .....	68 862	21 332	10 446	2 590	66 231	16 888	12 344	-2 239	<b>5 528</b>
1993 .....	58 428	22 449	10 701	2 286	60 512	15 407	10 986	-2 092	<b>4 867</b>
1994: 01 .....	65 306	24 884	12 490	3 415	68 452	17 920	11 931	-1 752	<b>6 040</b>
02 .....	62 941	23 740	13 287	3 843	71 956	16 892	13 520	-2 225	<b>-782</b>
03 .....	68 414	25 432	13 345	2 889	83 282	18 788	10 987	-2 257	<b>-5 234</b>
04 .....	82 803	20 624	14 102	3 673	87 010	18 688	11 778	-2 406	<b>1 320</b>
1994 .....	69 866	23 670	13 306	3 455	77 675	18 072	12 054	-2 160	<b>336</b>
1995: 01 .....	80 576	22 684	15 537	3 585	95 908	19 993	13 460	-1 861	<b>-8 840</b>
02 .....	80 152	22 276	16 974	3 823	99 135	20 565	15 230	-2 460	<b>-14 165</b>
03 .....	92 401	24 936	16 933	3 565	99 703	24 047	13 142	-2 619	<b>-1 676</b>
04 .....	93 191	20 256	17 560	5 539	102 954	22 063	16 384	-2 420	<b>-7 275</b>
1995 .....	86 580	22 538	16 751	4 128	99 425	21 667	14 554	-2 340	<b>-7 989</b>
1996: 01 .....	93 767	24 932	19 559	4 533	105 969	22 707	15 717	-2 804	<b>-4 406</b>
02 .....	97 495	25 300	19 871	4 552	116 662	22 677	18 818	-3 189	<b>-14 128</b>
03 .....	111 342	28 736	23 569	4 858	125 458	27 318	18 071	-3 269	<b>-5 611</b>
04 .....	113 020	26 232	23 357	4 709	126 543	26 022	19 558	-3 562	<b>-8 367</b>
1996 .....	103 906	26 300	21 589	4 663	118 658	24 681	18 041	-3 206	<b>-8 128</b>
1997: 01 .....	105 840	26 848	22 620	5 347	124 735	26 804	18 206	-2 846	<b>-11 936</b>
02 .....	110 996	24 712	25 060	5 686	125 468	27 823	18 087	-3 669	<b>-8 593</b>
03 .....	124 835	25 996	25 362	5 811	138 327	28 268	22 412	-3 157	<b>-10 160</b>
04 .....	130 377	25 716	25 306	7 200	143 714	27 733	24 527	-3 640	<b>-11 015</b>
1997 .....	118 012	25 818	24 587	6 011	133 061	27 657	20 808	-3 328	<b>-10 426</b>
1998: 01 .....	132 774	25 471	26 818	6 297	140 991	27 474	23 274	-3 675	<b>-4 054</b>
02 .....	131 169	23 042	29 070	7 377	137 659	31 119	24 372	-4 240	<b>-6 732</b>
03 .....	143 715	26 938	29 415	6 526	165 951	32 763	24 204	-4 170	<b>-20 494</b>
04 .....	133 198	28 177	30 969	8 572	158 219	32 352	26 246	-4 287	<b>-20 188</b>
1998 .....	135 214	25 907	29 068	7 193	150 705	30 927	24 524	-4 093	<b>-12 867</b>
1999: 01 .....	148 822	24 737	31 160	7 791	142 579	32 749	29 282	-4 443	<b>3 457</b>
02 .....	139 747	23 783	29 026	8 452	142 468	33 692	24 786	-6 010	<b>-5 948</b>
03 .....	150 521	22 859	30 285	10 172	150 953	35 804	28 489	-6 072	<b>-7 481</b>
04 .....	163 386	25 733	33 521	11 913	164 100	37 235	32 827	-6 123	<b>-5 732</b>
1999 .....	150 619	24 278	30 998	9 582	150 025	34 870	28 846	-5 662	<b>-3 926</b>
2000: 01 .....	173 107	26 996	33 055	13 649	178 190	39 276	31 877	-5 680	<b>-8 216</b>
02 .....	183 313	25 576	33 270	17 778	179 213	39 757	37 544	-6 783	<b>-3 360</b>
03 .....	190 535	28 188	33 103	16 042	191 441	39 000	40 913	-6 777	<b>-10 263</b>
04 .....	225 929	26 560	36 192	15 335	210 524	40 479	39 338	-6 448	<b>7 227</b>
2000 .....	193 221	26 830	33 905	15 701	189 842	39 628	37 418	-6 422	<b>-3 653</b>
2001: 01 .....	225 951	25 284	37 653	13 965	210 664	43 814	38 371	-6 607	<b>3 397</b>
02 .....	241 395	27 360	40 596	27 663	218 232	43 079	65 603	-6 632	<b>3 468</b>
03 .....	221 535	30 120	38 987	16 582	213 963	44 850	53 491	-5 859	<b>-10 939</b>
04 .....	240 943	34 864	42 676	15 138	236 805	46 453	47 107	-5 930	<b>-2 674</b>
2001 .....	232 456	29 407	39 978	18 337	219 916	44 549	51 143	-6 257	<b>-1 687</b>

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**FOREIGN TRADE**  
**Indices of volume and prices of goods and services**  
**Seasonally adjusted 1995 = 100**

Period	Exports <sup>1</sup>				Imports <sup>1</sup>		Terms of trade <sup>2</sup>	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume	Price	Volume	Price				
	(5030L)	(5031L)	(5032L)	(5033L)				
1993: 01.....	73.4	79.4	81.7	79.6	71.6	81.5	97.4	97.7
02.....	80.8	81.7	87.2	82.4	70.3	83.8	97.5	98.4
03.....	78.3	85.0	86.9	85.3	74.1	87.4	97.2	97.6
04.....	87.9	87.3	91.6	87.3	78.6	87.3	100.0	100.0
1993.....	80.1	83.4	86.9	83.7	73.7	85.0	98.0	98.4
1994: 01.....	84.7	88.9	89.7	90.9	81.4	87.6	101.5	103.8
02.....	79.7	92.5	84.4	94.1	80.4	91.3	101.3	103.0
03.....	83.7	94.5	89.5	95.1	88.5	95.3	99.2	99.8
04.....	98.9	94.8	98.8	94.5	91.9	95.0	99.8	99.5
1994.....	86.8	92.7	90.6	93.7	85.5	92.3	100.4	101.5
1995: 01.....	94.5	98.4	96.2	98.1	98.2	97.5	101.0	100.7
02.....	93.8	100.3	94.5	100.4	97.9	101.0	99.3	99.4
03.....	105.2	100.6	105.8	100.9	101.5	100.7	99.9	100.1
04.....	106.5	100.7	103.5	100.6	102.4	100.8	99.8	99.8
1995.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1996: 01.....	107.2	102.3	106.1	103.5	104.4	101.8	100.5	101.7
02.....	105.5	107.6	102.8	110.2	107.8	106.7	100.9	103.3
03.....	119.6	109.2	116.0	112.1	113.7	110.9	98.4	101.0
04.....	117.1	112.7	112.1	115.3	108.9	115.7	97.5	99.7
1996.....	112.3	108.0	109.3	110.3	108.7	108.8	99.3	101.4
1997: 01.....	109.4	113.7	108.1	114.1	109.4	114.4	99.4	99.8
02.....	114.0	115.5	110.8	115.3	110.7	114.3	101.0	100.9
03.....	123.8	117.4	120.1	116.5	118.5	116.1	101.2	100.4
04.....	126.9	118.7	122.1	118.0	119.6	118.4	100.3	99.7
1997.....	118.5	116.3	115.3	116.0	114.6	115.8	100.5	100.2
1998: 01.....	127.7	121.0	121.4	121.1	114.4	121.6	99.5	99.6
02.....	125.0	124.1	118.2	123.2	112.3	124.1	100.0	99.3
03.....	121.3	138.1	116.1	136.9	117.8	139.3	99.1	98.3
04.....	119.8	132.6	115.5	132.4	119.0	132.2	100.3	100.1
1998.....	123.5	128.9	117.8	128.4	115.9	129.3	99.7	99.3
1999: 01.....	127.4	136.7	119.6	136.0	106.1	136.5	100.1	99.6
02.....	119.3	136.9	112.4	136.1	106.5	136.7	100.1	99.6
03.....	127.0	137.8	119.7	135.2	106.6	144.7	95.2	93.4
04.....	135.0	141.2	126.0	140.0	110.7	150.2	94.0	93.2
1999.....	127.2	138.1	119.4	136.8	107.5	142.0	97.4	96.5
2000: 01.....	136.4	146.2	133.4	145.9	116.3	154.4	94.7	94.5
02.....	134.7	156.3	124.9	154.6	111.1	162.7	96.1	95.0
03.....	137.6	157.3	128.4	155.8	114.9	165.6	95.0	94.1
04.....	151.6	167.4	138.8	165.8	118.7	174.6	95.9	95.0
2000.....	140.1	156.8	131.4	155.5	115.3	164.3	95.4	94.6
2001: 01.....	147.5	172.9	134.6	170.5	116.2	180.9	95.6	94.3
02.....	154.4	176.7	140.6	174.8	120.2	179.6	98.4	97.3
03.....	138.6	181.9	127.7	180.8	112.1	190.7	95.4	94.8
04.....	137.6	199.4	126.2	200.4	111.4	210.0	95.0	95.4
2001.....	144.5	182.7	132.3	181.6	115.0	190.3	96.1	95.5

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1. Derived from the national accounts item "goods and services".
2. Export price index divided by import price index.

**SERVICES, INCOME AND TRANSFERS**

R millions

	1994	1995	1996	1997	1998	1999	2000	2001
<b>RECEIPTS</b>								
SERVICES RECEIPTS								
Transportation ..... (5700Y)	3 196	3 879	4 301	5 025	6 029	6 628	8 203	10 079
Passenger fares ..... (5041Y)	1 312	1 916	2 235	2 632	3 123	3 706	4 582	5 887
Other ..... (5042Y)	1 884	1 963	2 066	2 393	2 906	2 922	3 621	4 192
Travel ..... (5043Y)	7 323	7 709	11 082	12 770	14 957	16 110	17 430	21 598
Business ..... (5701Y)	1 256	1 031	1 344	1 466	1 708	1 537	1 660	2 339
Other ..... (5702Y)	6 067	6 678	9 738	11 304	13 249	14 573	15 771	19 259
Other services ..... (5051Y)	2 787	5 163	6 206	6 792	8 082	8 260	8 272	8 301
<b>Total services</b> ..... (5002Y)	<b>13 306</b>	<b>16 751</b>	<b>21 589</b>	<b>24 587</b>	<b>29 068</b>	<b>30 998</b>	<b>33 905</b>	<b>39 978</b>
INCOME RECEIPTS								
Compensation of employees ..... (5703Y)	280	301	320	345	503	510	511	524
Investment income								
Direct investment ..... (5704Y)	2 295	2 619	3 067	3 499	3 651	4 252	6 049	5 643
Dividends ..... (5044Y)	1 853	2 163	2 642	2 725	2 159	3 435	5 097	4 623
Interest ..... (5045Y)	280	236	289	643	1 240	646	842	862
Branch profits, etc. .... (5046Y)	162	220	136	131	252	170	111	158
Non-direct investment <sup>1</sup> ..... (5705Y)	880	1 208	1 276	2 167	3 039	4 821	9 141	12 171
Dividends ..... (5047Y)	353	267	326	303	240	895	3 690	6 056
Interest ..... (5048Y)	527	941	950	1 864	2 799	3 925	5 451	6 114
<b>Total income</b> ..... (5680Y)	<b>3 455</b>	<b>4 128</b>	<b>4 663</b>	<b>6 011</b>	<b>7 193</b>	<b>9 582</b>	<b>15 701</b>	<b>18 337</b>
CURRENT TRANSFER RECEIPTS								
Central government ..... (5707Y)	426	599	133	485	144	173	481	811
Other sectors ..... (5708Y)	83	110	105	155	190	231	260	292
<b>Total current transfers</b> ..... (5709Y)	<b>509</b>	<b>709</b>	<b>238</b>	<b>640</b>	<b>334</b>	<b>404</b>	<b>741</b>	<b>1 103</b>
CAPITAL TRANSFER RECEIPTS								
Central government ..... (5710Y)	-	8	-	8	-	-	-	-
Other sectors ..... (5711Y)	71	80	116	136	134	125	132	130
<b>Total capital transfers</b> ..... (5712Y)	<b>71</b>	<b>88</b>	<b>116</b>	<b>144</b>	<b>134</b>	<b>125</b>	<b>132</b>	<b>130</b>
<b>PAYMENTS</b>								
SERVICES PAYMENTS								
Transportation ..... (5720Y)	6 793	8 329	10 101	11 435	12 660	14 545	16 915	19 338
Passenger fares ..... (5057Y)	2 083	2 052	2 446	2 754	3 271	4 208	4 133	4 410
Other ..... (5058Y)	4 710	6 277	7 655	8 681	9 389	10 337	12 782	14 928
Travel ..... (5059Y)	6 610	6 713	7 585	9 040	10 640	12 392	14 478	16 372
Business ..... (5721Y)	1 877	2 082	2 453	3 000	3 317	3 872	4 957	5 216
Other ..... (5722Y)	4 733	4 631	5 132	6 040	7 323	8 520	9 521	11 156
Other services ..... (5067Y)	4 669	6 625	6 995	7 182	7 627	7 933	8 235	8 839
<b>Total services</b> ..... (5004Y)	<b>18 072</b>	<b>21 667</b>	<b>24 681</b>	<b>27 657</b>	<b>30 927</b>	<b>34 870</b>	<b>39 628</b>	<b>44 549</b>
INCOME PAYMENTS								
Compensation of employees ..... (5723Y)	2 029	2 058	2 216	2 265	2 299	2 216	2 206	2 231
Investment income								
Direct investment ..... (5724Y)	2 338	1 939	2 939	3 746	4 423	6 794	16 200	24 405
Dividends ..... (5060Y)	1 839	1 119	1 925	2 352	3 069	5 510	14 246	22 278
Interest ..... (5061Y)	267	354	600	1 105	1 299	1 174	1 030	1 011
Branch profits, etc. .... (5062Y)	232	466	414	289	55	111	924	1 117
Non-direct investment <sup>1</sup> ..... (5725Y)	7 687	10 557	12 886	14 797	17 802	19 836	19 012	24 507
Dividends ..... (5063Y)	866	1 424	2 451	2 004	2 615	2 584	3 404	8 637
Interest ..... (5064Y)	6 821	9 133	10 435	12 793	15 187	17 252	15 608	15 870
<b>Total income</b> ..... (5681Y)	<b>12 054</b>	<b>14 554</b>	<b>18 041</b>	<b>20 808</b>	<b>24 524</b>	<b>28 846</b>	<b>37 418</b>	<b>51 143</b>
CURRENT TRANSFER PAYMENTS								
Central government ..... (5727Y)	2 543	2 877	3 243	3 823	4 280	5 851	6 955	7 121
Other sectors ..... (5728Y)	126	172	201	145	147	215	208	239
<b>Total current transfers</b> ..... (5729Y)	<b>2 669</b>	<b>3 049</b>	<b>3 444</b>	<b>3 968</b>	<b>4 427</b>	<b>6 066</b>	<b>7 163</b>	<b>7 360</b>
CAPITAL TRANSFER PAYMENTS								
Central government ..... (5730Y)	-	-	-	625	-	-	-	-
Other sectors ..... (5731Y)	307	233	319	411	443	503	491	393
<b>Total capital transfers</b> ..... (5732Y)	<b>307</b>	<b>233</b>	<b>319</b>	<b>1 036</b>	<b>443</b>	<b>503</b>	<b>491</b>	<b>393</b>

KB505

1. Including portfolio and other investment.

## SERVICES, INCOME AND TRANSFERS

### Seasonally adjusted figures at an annual rate

R millions

	2000					2001				
	01	02	03	04	2000	01	02	03	04	2001
<b>RECEIPTS</b>										
<b>SERVICES RECEIPTS</b>										
Transportation ..... (5700L)	7 493	8 454	8 235	8 630	8 203	10 004	11 467	9 432	9 413	10 079
Passenger fares ..... (5041L)	4 191	4 842	4 694	4 601	4 582	5 120	6 440	6 222	5 766	5 887
Other ..... (5042L)	3 302	3 612	3 541	4 029	3 621	4 884	5 027	3 210	3 647	4 192
Travel ..... (5043L)	17 019	16 530	16 752	19 419	17 430	19 539	20 673	21 174	25 006	21 598
Business ..... (5701L)	1 685	1 507	1 663	1 783	1 660	1 915	2 128	2 375	2 939	2 339
Other ..... (5702L)	15 334	15 023	15 089	17 636	15 771	17 624	18 545	18 799	22 067	19 259
Other services ..... (5051L)	8 543	8 286	8 116	8 143	8 272	8 110	8 456	8 381	8 257	8 301
<b>Total services</b> ..... (5002L)	<b>33 055</b>	<b>33 270</b>	<b>33 103</b>	<b>36 192</b>	<b>33 905</b>	<b>37 653</b>	<b>40 596</b>	<b>38 987</b>	<b>42 676</b>	<b>39 978</b>
<b>INCOME RECEIPTS</b>										
Compensation of employees ..... (5703L)	520	504	512	508	511	508	516	532	540	524
Investment income										
Direct investment ..... (5704L)	6 354	6 630	6 478	4 735	6 049	5 984	6 715	5 618	4 253	5 643
Dividends ..... (5044L)	5 378	5 817	5 507	3 684	5 097	4 843	5 796	4 602	3 251	4 623
Interest ..... (5045L)	803	747	847	971	842	869	839	876	862	862
Branch profits, etc. .... (5046L)	173	66	124	80	111	272	80	140	140	158
Non-direct investment <sup>1</sup> ..... (5705L)	6 775	10 644	9 052	10 092	9 141	7 473	20 432	10 432	10 345	12 171
Dividends ..... (5047L)	1 948	5 824	3 593	3 393	3 690	1 416	14 760	4 734	3 315	6 056
Interest ..... (5048L)	4 827	4 820	5 459	6 699	5 451	6 057	5 672	5 698	7 030	6 114
<b>Total income</b> ..... (5680L)	<b>13 649</b>	<b>17 778</b>	<b>16 042</b>	<b>15 335</b>	<b>15 701</b>	<b>13 965</b>	<b>27 663</b>	<b>16 582</b>	<b>15 138</b>	<b>18 337</b>
<b>CURRENT TRANSFER RECEIPTS</b>										
Central government ..... (5707L)	477	348	368	731	481	624	248	1 150	1 222	811
Other sectors ..... (5708L)	252	256	264	268	260	264	288	308	308	292
<b>Total current transfers</b> ..... (5709L)	<b>729</b>	<b>604</b>	<b>632</b>	<b>999</b>	<b>741</b>	<b>888</b>	<b>536</b>	<b>1 458</b>	<b>1 530</b>	<b>1 103</b>
<b>CAPITAL TRANSFER RECEIPTS</b>										
Central government ..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors ..... (5711L)	131	109	140	148	132	120	118	125	157	130
<b>Total capital transfers</b> ..... (5712L)	<b>131</b>	<b>109</b>	<b>140</b>	<b>148</b>	<b>132</b>	<b>120</b>	<b>118</b>	<b>125</b>	<b>157</b>	<b>130</b>
<b>PAYMENTS</b>										
<b>SERVICES PAYMENTS</b>										
Transportation ..... (5720L)	16 972	16 739	16 664	17 285	16 915	18 713	17 754	19 687	21 198	19 338
Passenger fares ..... (5057L)	4 719	4 645	3 408	3 760	4 133	4 715	4 283	4 643	3 999	4 410
Other ..... (5058L)	12 253	12 094	13 256	13 525	12 782	13 998	13 471	15 044	17 199	14 928
Travel ..... (5059L)	13 898	14 941	14 181	14 892	14 478	16 879	16 583	16 244	15 782	16 372
Business ..... (5721L)	4 932	4 882	4 964	5 049	4 957	5 280	5 397	5 302	4 886	5 216
Other ..... (5722L)	8 966	10 059	9 217	9 843	9 521	11 599	11 186	10 942	10 896	11 156
Other services ..... (5067L)	8 406	8 077	8 155	8 302	8 235	8 222	8 742	8 919	9 473	8 839
<b>Total services</b> ..... (5004L)	<b>39 276</b>	<b>39 757</b>	<b>39 000</b>	<b>40 479</b>	<b>39 628</b>	<b>43 814</b>	<b>43 079</b>	<b>44 850</b>	<b>46 453</b>	<b>44 549</b>
<b>INCOME PAYMENTS</b>										
Compensation of employees ..... (5723L)	2 212	2 196	2 208	2 208	2 206	2 208	2 228	2 240	2 248	2 231
Investment income										
Direct investment ..... (5724L)	11 353	16 449	19 334	17 665	16 200	15 010	34 832	27 721	20 058	24 405
Dividends ..... (5060L)	9 867	14 963	16 895	15 259	14 246	13 380	33 483	24 437	17 811	22 278
Interest ..... (5061L)	1 138	853	1 171	958	1 030	1 251	838	1 108	847	1 011
Branch profits, etc. .... (5062L)	348	633	1 268	1 448	924	379	511	2 176	1 400	1 117
Non-direct investment <sup>1</sup> ..... (5725L)	18 312	18 899	19 371	19 465	19 012	21 153	28 543	23 530	24 801	24 507
Dividends ..... (5063L)	2 906	3 695	3 751	3 263	3 404	4 828	12 130	8 874	8 715	8 637
Interest ..... (5064L)	15 406	15 204	15 620	16 202	15 608	16 325	16 413	14 656	16 086	15 870
<b>Total income</b> ..... (5681L)	<b>31 877</b>	<b>37 544</b>	<b>40 913</b>	<b>39 338</b>	<b>37 418</b>	<b>38 371</b>	<b>65 603</b>	<b>53 491</b>	<b>47 107</b>	<b>51 143</b>
<b>CURRENT TRANSFER PAYMENTS</b>										
Central government ..... (5727L)	6 217	7 187	7 189	7 227	6 955	7 275	6 936	7 065	7 208	7 121
Other sectors ..... (5728L)	192	200	220	220	208	220	232	252	252	239
<b>Total current transfers</b> ..... (5729L)	<b>6 409</b>	<b>7 387</b>	<b>7 409</b>	<b>7 447</b>	<b>7 163</b>	<b>7 495</b>	<b>7 168</b>	<b>7 317</b>	<b>7 460</b>	<b>7 360</b>
<b>CAPITAL TRANSFER PAYMENTS</b>										
Central government ..... (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors ..... (5731L)	471	492	496	505	491	481	545	237	309	393
<b>Total capital transfers</b> ..... (5732L)	<b>471</b>	<b>492</b>	<b>496</b>	<b>505</b>	<b>491</b>	<b>481</b>	<b>545</b>	<b>237</b>	<b>309</b>	<b>393</b>

KB531

1. Including portfolio and other investment.



**CAPITAL MOVEMENTS<sup>1</sup>****Annual figures**

R millions

	1994	1995	1996	1997	1998	1999	2000	2001
<b>Foreign liabilities<sup>2</sup></b>								
<b>Direct investment<sup>3</sup></b> ..... (5640J)	<b>1 348</b>	<b>4 502</b>	<b>3 515</b>	<b>17 587</b>	<b>3 104</b>	<b>9 184</b>	<b>6 158</b>	<b>57 234</b>
Public corporations..... (5641J)	14	45	5	5 640	819	1 357	-	-
Banking sector..... (5642J)	-	517	99	650	398	95	312	-
Private non-banking sector..... (5643J)	1 334	3 940	3 411	11 297	1 887	7 732	5 846	57 234
<b>Portfolio investment</b> ..... (5644J)	<b>10 298</b>	<b>10 651</b>	<b>17 983</b>	<b>51 563</b>	<b>50 452</b>	<b>83 883</b>	<b>11 793</b>	<b>-24 000</b>
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	-
Public authorities..... (5646J)	6 897	1 921	8 051	23 702	3 414	28 777	-13 824	-13 999
Public corporations..... (5647J)	893	4 040	-364	778	246	2 380	-1 164	-5 099
Banking sector..... (5648J)	604	-2 745	887	4 664	3 099	4 329	20	4 128
Private non-banking sector..... (5649J)	1 904	7 435	9 409	22 419	43 693	48 397	26 761	-9 030
<b>Other investment</b> ..... (5650J)	<b>-1 554</b>	<b>17 217</b>	<b>7 492</b>	<b>-1 330</b>	<b>6 534</b>	<b>-9 322</b>	<b>10 828</b>	<b>-18 121</b>
Monetary authorities <sup>4</sup> ..... (5651J)	43	184	-377	267	-162	709	-592	-46
Public authorities..... (5652J)	-1 656	428	1 998	-549	-410	-1 645	127	1 157
Public corporations..... (5653J)	-261	2 675	-1 658	-1 492	106	92	1 571	-3 661
Banking sector..... (5654J)	1 289	10 685	5 589	-1 558	4 309	-5 772	8 866	-6 416
Private non-banking sector..... (5655J)	-969	3 245	1 940	2 002	2 691	-2 706	856	-9 155
<b>Foreign assets<sup>5</sup></b>								
<b>Direct investment<sup>6</sup></b> ..... (5656J)	<b>-4 388</b>	<b>-9 059</b>	<b>-4 485</b>	<b>-10 831</b>	<b>-9 841</b>	<b>-9 659</b>	<b>-1 878</b>	<b>28 687</b>
Public corporations..... (5657J)	-	-	-	-	-266	-2 274	-	-
Banking sector..... (5658J)	-130	-77	-240	-530	-4 337	-787	-	10
Private non-banking sector..... (5659J)	-4 258	-8 982	-4 245	-10 301	-5 238	-6 598	-1 878	28 677
<b>Portfolio investment</b> ..... (5660J)	<b>-290</b>	<b>-1 631</b>	<b>-8 407</b>	<b>-20 983</b>	<b>-30 077</b>	<b>-31 537</b>	<b>-25 628</b>	<b>-43 626</b>
Monetary authorities..... (5661J)	-	-	-	-	-	-	-	-
Public authorities..... (5662J)	-	-	-	-	-	-	-	-
Public corporations..... (5663J)	-	-	-	-	-	-	-	-
Banking sector..... (5664J)	40	-160	60	382	178	-506	-1 595	50
Private non-banking sector..... (5665J)	-330	-1 471	-8 467	-21 365	-30 255	-31 031	-24 033	-43 676
<b>Other investment</b> ..... (5666J)	<b>-1 055</b>	<b>-1 899</b>	<b>-2 704</b>	<b>-8 957</b>	<b>-2 872</b>	<b>-10 034</b>	<b>947</b>	<b>-11 184</b>
Monetary authorities <sup>7</sup> ..... (5667J)	151	274	51	949	3	38	-1	-1
Public authorities..... (5668J)	-3	2	-1	9	5	-	-	-3 361
Public corporations..... (5669J)	109	-29	-241	-148	-154	-1 859	132	-9
Banking sector..... (5670J)	-305	226	-559	-554	-527	-374	-1 709	-2 703
Private non-banking sector..... (5671J)	-1 007	-2 372	-1 954	-9 213	-2 199	-7 839	2 525	-5 110

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1. Identified capital movements.
2. An increase in liabilities (inflow of capital) is indicated by a positive sign. A decrease in liabilities (outflow of capital) is indicated by a negative sign.
3. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
4. These transactions comprise only of the liabilities of the CPD.
5. An increase in assets (outflow of capital) is indicated by a negative sign. A decrease in assets (inflow of capital) is indicated by a positive sign.
6. Investment by South African residents in undertakings abroad in which they individually or collectively in the case of affiliated organisations or persons have at least 10 per cent of the voting rights.
7. Including the long-term assets of the Reserve Bank and the CPD.

**CAPITAL MOVEMENTS<sup>1</sup>****Quarterly figures**

R millions

	2000					2001				
	01	02	03	04	2000	01	02	03	04	2001
<b>Foreign liabilities<sup>2</sup></b>										
<b>Direct investment<sup>3</sup></b> .....(5640K)	<b>4 895</b>	<b>677</b>	<b>1 447</b>	<b>-861</b>	<b>6 158</b>	<b>2 448</b>	<b>53 076</b>	<b>3 587</b>	<b>-1 877</b>	<b>57 234</b>
Public corporations.....(5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector .....(5642K)	-	162	-	150	312	-	-	-	-	-
Private non-banking sector.....(5643K)	4 895	515	1 447	-1 011	5 846	2 448	53 076	3 587	-1 877	57 234
<b>Portfolio investment</b> .....(5644K)	<b>6 846</b>	<b>-1 349</b>	<b>8 129</b>	<b>-1 833</b>	<b>11 793</b>	<b>3 545</b>	<b>-27 205</b>	<b>-257</b>	<b>-83</b>	<b>-24 000</b>
Monetary authorities .....(5645K)	-	-	-	-	-	-	-	-	-	-
Public authorities .....(5646K)	399	-9 182	-1 718	-3 323	-13 824	-6 607	3 579	-4 054	-6 917	-13 999
Public corporations.....(5647K)	2 324	-1 317	-430	-1 741	-1 164	-190	-1 914	-1 819	-1 176	-5 099
Banking sector .....(5648K)	-1 227	868	441	-62	20	1 031	1 308	814	975	4 128
Private non-banking sector.....(5649K)	5 350	8 282	9 836	3 293	26 761	9 311	-30 178	4 802	7 035	-9 030
<b>Other investment</b> .....(5650K)	<b>1 850</b>	<b>7 624</b>	<b>7 552</b>	<b>-6 198</b>	<b>10 828</b>	<b>-2 475</b>	<b>-9 054</b>	<b>-5 083</b>	<b>-1 509</b>	<b>-18 121</b>
Monetary authorities <sup>4</sup> .....(5651K)	-846	334	51	-131	-592	230	281	-555	-2	-46
Public authorities .....(5652K)	-892	1 470	-706	255	127	-1 070	2 787	-970	410	1 157
Public corporations.....(5653K)	889	678	-138	142	1 571	717	-2 088	-1 530	-760	-3 661
Banking sector .....(5654K)	-2 235	2 381	4 956	3 764	8 866	-1 524	-3 582	-862	-448	-6 416
Private non-banking sector.....(5655K)	4 934	2 761	3 389	-10 228	856	-828	-6 452	-1 166	-709	-9 155
<b>Foreign assets<sup>5</sup></b>										
<b>Direct investment<sup>6</sup></b> .....(5656K)	<b>-558</b>	<b>-4 906</b>	<b>4 868</b>	<b>-1 282</b>	<b>-1 878</b>	<b>-8 128</b>	<b>42 237</b>	<b>2</b>	<b>-5 424</b>	<b>28 687</b>
Public corporations.....(5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector .....(5658K)	-	-	-	-	-	10	-	-	-	10
Private non-banking sector.....(5659K)	-558	-4 906	4 868	-1 282	-1 878	-8 138	42 237	2	-5 424	28 677
<b>Portfolio investment</b> .....(5660K)	<b>-11 192</b>	<b>-4 318</b>	<b>-7 014</b>	<b>-3 104</b>	<b>-25 628</b>	<b>-663</b>	<b>-37 130</b>	<b>-2 506</b>	<b>-3 327</b>	<b>-43 626</b>
Monetary authorities .....(5661K)	-	-	-	-	-	-	-	-	-	-
Public authorities .....(5662K)	-	-	-	-	-	-	-	-	-	-
Public corporations.....(5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector .....(5664K)	-322	-75	-780	-418	-1 595	68	-25	-21	28	50
Private non-banking sector.....(5665K)	-10 870	-4 243	-6 234	-2 686	-24 033	-731	-37 105	-2 485	-3 355	-43 676
<b>Other investment</b> .....(5666K)	<b>-2 957</b>	<b>2 565</b>	<b>-1 930</b>	<b>3 269</b>	<b>947</b>	<b>-6 010</b>	<b>-10 804</b>	<b>5 969</b>	<b>-339</b>	<b>-11 184</b>
Monetary authorities <sup>7</sup> .....(5667K)	-2	1	-1	1	-1	1	-1	-1	-	-1
Public authorities .....(5668K)	-	-	-	-	-	-14	-2 779	-171	-397	-3 361
Public corporations.....(5669K)	-3 605	3 659	-181	259	132	344	-180	-111	-62	-9
Banking sector .....(5670K)	-1 720	849	1 369	-2 207	-1 709	-3 661	2 464	-1 183	-323	-2 703
Private non-banking sector.....(5671K)	2 370	-1 944	-3 117	5 216	2 525	-2 680	-10 308	7 435	443	-5 110

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1. Identified capital movements.

2. An increase in liabilities (inflow of capital) is indicated by a positive sign. A decrease in liabilities (outflow of capital) is indicated by a negative sign.

3. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

4. These transactions comprise only of the liabilities of the CPD.

5. An increase in assets (outflow of capital) is indicated by a negative sign. A decrease in assets (inflow of capital) is indicated by a positive sign.

6. Investment by South African residents in undertakings abroad in which they individually or collectively in the case of affiliated organisations or persons have at least 10 per cent of the voting rights.

7. Including the long-term assets of the Reserve Bank and the CPD.

**FOREIGN LIABILITIES OF SOUTH AFRICA**

R millions

	End of	1994	1995	1996	1997	1998	1999	2000
		Total	Total	Total	Total	Total	Total	Total
<b>Direct investment</b>								
Public corporations.....	(5540J)	111	158	176	4 487	4 795	5 200	5 461
Equity capital.....	(5541J)	45	50	60	2 113	2 171	2 427	2 446
Reinvested earnings.....	(5585J)	66	108	116	2 374	2 624	2 773	3 015
Other capital.....	(5542J)	-	-	-	-	-	-	-
Banking sector.....	(5543J)	327	844	943	1 593	2 350	3 182	4 084
Equity capital.....	(5544J)	165	439	623	688	1 366	1 781	2 493
Reinvested earnings.....	(5586J)	162	405	320	905	984	1 401	1 591
Private non-banking sector.....	(5545J)	42 936	52 053	59 004	73 395	82 637	308 082	316 977
Equity capital.....	(5546J)	20 857	23 797	26 208	34 505	35 392	173 782	174 813
Reinvested earnings.....	(5587J)	12 502	16 710	20 445	23 824	30 089	113 937	118 229
Other long-term capital.....	(5547J)	5 142	6 156	6 452	7 358	10 459	13 431	16 548
Other short-term capital.....	(5548J)	4 435	5 390	5 899	7 708	6 697	6 932	7 387
Real estate.....	(5549J)	1 327	1 709	1 853	1 988	2 080	2 166	2 337
<b>Total direct investment.....</b>	<b>(5550J)</b>	<b>44 701</b>	<b>54 764</b>	<b>61 976</b>	<b>81 463</b>	<b>91 862</b>	<b>318 630</b>	<b>328 859</b>
<b>Portfolio investment</b>								
Monetary authorities.....	(5551J)	-	-	-	-	-	-	-
Debt securities.....	(5552J)	-	-	-	-	-	-	-
Public authorities.....	(5553J)	12 806	15 590	24 952	45 207	48 133	67 922	66 446
Debt securities.....	(5554J)	12 806	15 590	24 952	45 207	48 133	67 922	66 446
Public corporations.....	(5555J)	15 550	20 940	19 919	21 378	18 894	21 275	31 422
Equity securities.....	(5556J)	-	-	-	-	-	-	-
Debt securities.....	(5557J)	15 550	20 940	19 919	21 378	18 894	21 275	31 422
Banking sector.....	(5558J)	5 722	3 447	4 546	10 062	13 657	20 059	21 621
Equity securities.....	(5559J)	1 414	2 039	2 647	6 452	9 752	16 237	19 413
Debt securities.....	(5560J)	4 308	1 408	1 899	3 610	3 905	3 822	2 208
Private non-banking sector.....	(5561J)	33 255	45 577	62 114	60 662	99 020	151 033	157 244
Equity securities.....	(5562J)	31 349	43 527	59 937	57 526	92 907	146 616	151 625
Debt securities.....	(5563J)	1 906	2 050	2 177	3 136	6 113	4 417	5 619
<b>Total portfolio investment.....</b>	<b>(5564J)</b>	<b>67 333</b>	<b>85 554</b>	<b>111 531</b>	<b>137 309</b>	<b>179 704</b>	<b>260 289</b>	<b>276 733</b>
<b>Other investment</b>								
Monetary authorities.....	(5565J)	17 823	12 729	14 537	21 411	27 903	35 438	38 714
International Monetary Fund.....	(5566J)	12 021	11 895	14 088	10 880	9 264	15 371	18 423
Long-term loans.....	(5567J)	-	-	-	-	-	-	-
Short-term loans.....	(5568J)	5 084	-	-	9 809	18 071	18 770	19 640
Deposits.....	(5569J)	718	834	449	722	568	1 297	651
Public authorities.....	(5570J)	2 156	2 644	5 227	4 650	5 602	3 861	4 459
Long-term loans.....	(5571J)	2 156	2 644	5 227	4 650	5 602	3 861	4 459
Short-term loans.....	(5572J)	-	-	-	-	-	-	-
Public corporations.....	(5573J)	16 904	20 307	23 757	21 444	23 512	24 104	28 235
Long-term loans.....	(5574J)	15 700	18 916	22 848	20 852	21 681	23 299	27 771
Short-term loans.....	(5575J)	1 204	1 391	909	592	1 831	805	464
Banking sector.....	(5576J)	21 062	32 965	43 595	43 132	53 645	49 220	65 293
Long-term loans.....	(5577J)	4 891	3 967	3 044	2 088	1 353	727	652
Short-term loans.....	(5578J)	12 898	19 506	29 279	22 405	19 750	17 011	24 017
Deposits.....	(5579J)	3 273	9 492	11 272	18 639	32 542	31 482	40 624
Private non-banking sector.....	(5580J)	14 964	19 411	22 419	24 240	27 003	28 300	31 440
Long-term loans.....	(5581J)	5 942	7 567	8 400	8 572	12 627	15 559	17 694
Short-term loans and trade finance.....	(5582J)	9 022	11 844	14 019	15 668	14 376	12 741	13 746
<b>Total other investment.....</b>	<b>(5583J)</b>	<b>72 909</b>	<b>88 056</b>	<b>109 535</b>	<b>114 877</b>	<b>137 665</b>	<b>140 923</b>	<b>168 141</b>
<b>Total foreign liabilities.....</b>	<b>(5584J)</b>	<b>184 943</b>	<b>228 374</b>	<b>283 042</b>	<b>333 649</b>	<b>409 231</b>	<b>719 842</b>	<b>773 733</b>

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## FOREIGN ASSETS OF SOUTH AFRICA

R millions

1994	1995	1996	1997	1998	1999	2000	End of
Total	Total	Total	Total	Total	Total	Total	
							<b>Direct investment</b>
-	-	-	44	387	2 826	3 819	(5590J)..... Public corporations
-	-	-	23	302	714	870	(5591J)..... Equity capital
-	-	-	21	85	197	329	(5638J)..... Reinvested earnings
-	-	-	-	-	1 915	2 620	(5592J)..... Other capital
634	866	1 772	2 484	6 538	8 543	14 277	(5593J)..... Banking sector
285	473	1 039	1 349	4 946	6 683	8 636	(5594J)..... Equity capital
349	393	733	1 135	1 592	1 860	5 641	(5639J)..... Reinvested earnings
67 012	84 091	112 201	110 599	150 424	191 620	226 487	(5595J)..... Private non-banking sector
12 859	18 712	25 769	33 496	38 197	48 372	61 684	(5596J)..... Equity capital
46 826	57 371	79 649	71 683	108 905	138 654	157 985	(5588J)..... Reinvested earnings
5 831	5 444	4 277	2 516	1 006	1 188	1 961	(5597J)..... Other long-term capital
1 496	2 564	2 506	2 904	2 316	3 406	4 857	(5598J)..... Other short-term capital
52	34	40	43	36	47	70	(5599J)..... Real estate
<b>67 698</b>	<b>84 991</b>	<b>114 013</b>	<b>113 170</b>	<b>157 385</b>	<b>203 036</b>	<b>244 653</b>	(5600J)..... <b>Total direct investment</b>
							<b>Portfolio investment</b>
-	-	-	-	-	-	-	(5601J)..... Monetary authorities
-	-	-	-	-	-	-	(5602J)..... Debt securities
-	-	-	-	-	-	-	(5603J)..... Public authorities
-	-	-	-	-	-	-	(5604J)..... Debt securities
29	33	39	2	2	-	-	(5605J)..... Public corporations
29	33	39	2	2	-	-	(5606J)..... Equity securities
-	-	-	-	-	-	-	(5607J)..... Debt securities
54	616	447	65	79	392	1 974	(5608J)..... Banking sector
22	525	399	32	34	111	694	(5609J)..... Equity securities
32	91	48	33	45	281	1 280	(5610J)..... Debt securities
298	1 748	11 758	58 667	106 796	258 138	341 887	(5611J)..... Private non-banking sector
164	1 518	10 035	52 999	92 746	235 910	314 727	(5612J)..... Equity securities
134	230	1 723	5 668	14 050	22 228	27 160	(5613J)..... Debt securities
<b>381</b>	<b>2 397</b>	<b>12 244</b>	<b>58 734</b>	<b>106 877</b>	<b>258 530</b>	<b>343 861</b>	(5614J)..... <b>Total portfolio investment</b>
							<b>Other investment</b>
19 603	25 354	21 331	37 430	40 957	60 813	75 502	(5615J)..... Monetary authorities
7 128	8 559	9 962	8 861	9 264	15 371	18 423	(5616J)..... International Monetary Fund
1 388	1 115	1 064	115	111	73	74	(5617J)..... Long-term loans
-	-	-	-	-	-	-	(5618J)..... Short-term loans
5 967	10 279	4 402	23 351	25 523	39 093	46 023	(5619J)..... Foreign exchange reserves
5 120	5 401	5 903	5 103	6 059	6 276	10 982	(5620J)..... Gold reserves
102	90	95	92	90	87	2 036	(5621J)..... Public authorities
98	84	89	83	82	79	2 025	(5622J)..... Long-term loans
4	6	6	9	8	8	11	(5623J)..... Short-term loans
648	684	910	889	906	1 994	2 830	(5624J)..... Public corporations
-	-	-	-	-	1 782	2 629	(5625J)..... Long-term loans
648	684	910	889	906	212	201	(5626J)..... Short-term loans
3 449	2 518	6 480	8 116	12 329	25 808	30 889	(5627J)..... Banking sector
-	-	-	-	-	-	-	(5628J)..... Long-term loans
1 357	464	527	1 029	2 159	6 318	7 936	(5629J)..... Short-term loans
1 998	1 966	5 906	7 017	10 164	19 489	22 953	(5630J)..... Deposits
94	88	47	70	6	1	-	(5631J)..... Gold reserves
5 775	7 591	9 075	14 569	14 624	19 222	23 744	(5632J)..... Private non-banking sector
729	860	721	694	1 071	1 109	1 869	(5633J)..... Long-term loans
5 046	6 731	8 354	13 875	13 553	18 113	21 875	(5634J)..... Short-term loans and trade finance
<b>29 577</b>	<b>36 237</b>	<b>37 891</b>	<b>61 096</b>	<b>68 906</b>	<b>107 924</b>	<b>135 001</b>	(5635J)..... <b>Total other investment</b>
<b>97 656</b>	<b>123 625</b>	<b>164 148</b>	<b>233 000</b>	<b>333 168</b>	<b>569 490</b>	<b>723 515</b>	(5636J)..... <b>Total foreign assets</b>

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## FOREIGN LIABILITIES OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2000

R millions

	EUROPE									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Lichtenstein	Italy
<b>Direct investment</b>										
Public corporations.....	-	-	777	-	-	-	-	-	-	630
Equity capital .....	-	-	625	-	-	-	-	-	-	150
Reinvested earnings.....	-	-	152	-	-	-	-	-	-	480
Other capital .....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	58	547	53	12	594	-	893	-	-	-
Equity capital .....	58	391	11	11	244	-	119	-	-	-
Reinvested earnings.....	-	156	42	1	350	-	774	-	-	-
Private non-banking sector .....	242 424	18 411	9 407	747	1 914	888	10 062	141	436	862
Equity capital .....	149 413	3 810	4 410	59	123	86	4 632	66	212	580
Reinvested earnings.....	88 071	7 931	1 817	688	1 523	268	3 843	25	82	223
Other long-term capital .....	4 000	3 328	2 918	-	128	414	995	21	74	54
Other short-term capital .....	940	3 342	262	-	140	120	592	29	68	5
Real estate .....	444	132	26	7	23	34	51	119	-	25
<b>Total direct investment.....</b>	<b>242 926</b>	<b>19 090</b>	<b>10 263</b>	<b>766</b>	<b>2 531</b>	<b>922</b>	<b>11 006</b>	<b>260</b>	<b>436</b>	<b>1 517</b>
<b>Portfolio investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Public authorities .....	27 809	3 196	1 042	2 080	146	3 313	707	65	76	-
Debt securities.....	27 809	3 196	1 042	2 080	146	3 313	707	65	76	-
Public corporations.....	6 352	5 425	3 865	3 041	1 471	1 461	848	1 050	102	1 316
Equity securities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	6 352	5 425	3 865	3 041	1 471	1 461	848	1 050	102	1 316
Banking sector .....	8 548	322	1 765	382	400	125	93	-	1	2
Equity securities.....	8 162	41	1 509	379	349	124	77	-	-	-
Debt securities.....	386	281	256	3	51	1	16	-	1	2
Private non-banking sector .....	58 213	1 613	9 243	3 882	1 071	2 547	2 565	25	91	1 116
Equity securities.....	56 909	1 509	9 124	3 875	963	2 533	2 466	25	85	1 013
Debt securities.....	1 304	104	119	7	108	14	99	-	6	103
<b>Total portfolio investment.....</b>	<b>100 922</b>	<b>10 556</b>	<b>15 915</b>	<b>9 385</b>	<b>3 088</b>	<b>7 446</b>	<b>4 213</b>	<b>1 140</b>	<b>270</b>	<b>2 434</b>
<b>Other investment</b>										
Monetary authorities .....	9 780	2 295	1 135	4 358	953	76	-	-	-	-
International Monetary Fund.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	9 780	2 295	1 135	4 358	953	76	-	-	-	-
Deposits .....	-	-	-	-	-	-	-	-	-	-
Public authorities .....	1 587	1 150	185	150	459	4	39	34	-	152
Long-term loans.....	1 587	1 150	185	150	459	4	39	34	-	152
Short-term loans .....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	1 839	4 783	169	-	1 434	-	762	-	-	-
Long-term loans.....	1 836	4 783	22	-	1 426	-	762	-	-	-
Short-term loans .....	3	-	147	-	8	-	-	-	-	-
Banking sector .....	16 254	4 625	806	197	3 313	882	1 082	377	46	110
Long-term loans.....	267	65	52	-	85	-	26	7	-	-
Short-term loans.....	8 186	2 841	543	2	273	831	97	344	-	31
Deposits .....	7 801	1 719	211	195	2 955	51	959	26	46	79
Private non-banking sector .....	6 834	9 756	1 760	491	756	293	345	1 452	21	440
Long-term loans.....	3 440	8 150	655	391	619	60	151	1 411	-	1
Short-term loans and trade finance .....	3 394	1 606	1 105	100	137	233	194	41	21	439
<b>Total other investment.....</b>	<b>36 294</b>	<b>22 609</b>	<b>4 055</b>	<b>5 196</b>	<b>6 915</b>	<b>1 255</b>	<b>2 228</b>	<b>1 863</b>	<b>67</b>	<b>702</b>
<b>Total foreign liabilities .....</b>	<b>380 142</b>	<b>52 255</b>	<b>30 233</b>	<b>15 347</b>	<b>12 534</b>	<b>9 623</b>	<b>17 447</b>	<b>3 263</b>	<b>773</b>	<b>4 653</b>

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## FOREIGN LIABILITIES OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2000

R millions

		NORTH AND SOUTH AMERICA				AFRICA					
Other	Total	USA	Bahamas	Other	Total	Botswana	Lesotho	Swaziland	Other	Total	
											<b>Direct investment</b>
-	1 407	2 433	-	-	2 433	-	-	-	-	-	Public corporations
-	775	1 003	-	-	1 003	-	-	-	-	-	Equity capital
-	632	1 430	-	-	1 430	-	-	-	-	-	Reinvested earnings
-	-	-	-	-	-	-	-	-	-	-	Other capital
320	2 477	1 088	-	-	1 088	-	-	-	-	-	Banking sector
111	945	1 072	-	-	1 072	-	-	-	-	-	Equity capital
209	1 532	16	-	-	16	-	-	-	-	-	Reinvested earnings
2 453	287 745	15 606	20	3 170	18 796	30	-	83	1 608	1 721	Private non-banking sector
668	164 059	7 439	3	125	7 567	1	-	5	79	85	Equity capital
1 054	105 525	5 321	11	2 556	7 888	-	-	17	605	622	Reinvested earnings
113	12 045	2 765	1	466	3 232	-	-	27	768	795	Other long-term capital
618	6 116	81	5	23	109	29	-	34	156	219	Other short-term capital
142	1 003	498	-	37	535	49	19	89	401	558	Real estate
<b>2 915</b>	<b>292 632</b>	<b>19 625</b>	<b>20</b>	<b>3 207</b>	<b>22 852</b>	<b>79</b>	<b>19</b>	<b>172</b>	<b>2 009</b>	<b>2 279</b>	<b>Total direct investment</b>
											<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
5 644	44 078	16 334	-	15	16 349	-	-	-	968	968	Public authorities
5 644	44 078	16 334	-	15	16 349	-	-	-	968	968	Debt securities
1 945	26 876	1 713	-	28	1 741	-	-	-	250	250	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity securities
1 945	26 876	1 713	-	28	1 741	-	-	-	250	250	Debt securities
149	11 787	7 899	-	5	7 904	22	40	37	1 476	1 575	Banking sector
143	10 784	6 959	-	4	6 963	6	8	1	1 398	1 413	Equity securities
6	1 003	940	-	1	941	16	32	36	78	162	Debt securities
223	80 589	64 099	20	512	64 631	4 042	2	25	6 236	10 305	Private non-banking sector
120	78 622	60 568	20	511	61 099	4 032	2	25	6 231	10 290	Equity securities
103	1 967	3 531	-	1	3 532	10	-	-	5	15	Debt securities
<b>7 961</b>	<b>163 330</b>	<b>90 045</b>	<b>20</b>	<b>560</b>	<b>90 625</b>	<b>4 064</b>	<b>42</b>	<b>62</b>	<b>8 930</b>	<b>13 098</b>	<b>Total portfolio investment</b>
											<b>Other investment</b>
81	18 678	462	-	-	462	242	171	-	422	835	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	International Monetary Fund
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
76	18 673	462	-	-	462	-	-	-	189	189	Short-term loans
5	5	-	-	-	-	242	171	-	233	646	Deposits
1	3 761	293	208	1	502	-	-	-	-	-	Public authorities
1	3 761	293	208	1	502	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
2 943	11 930	10 450	-	-	10 450	-	-	-	596	596	Public corporations
2 732	11 561	10 358	-	-	10 358	-	-	-	596	596	Long-term loans
211	369	92	-	-	92	-	-	-	-	-	Short-term loans
577	28 269	16 227	76	155	16 458	1 048	1 898	2 160	6 772	11 878	Banking sector
-	502	33	-	13	46	-	-	-	-	-	Long-term loans
132	13 280	5 512	76	32	5 620	95	-	48	2 234	2 377	Short-term loans
445	14 487	10 682	-	110	10 792	953	1 898	2 112	4 538	9 501	Deposits
698	22 846	4 531	14	506	5 051	36	39	40	903	1 018	Private non-banking sector
263	15 141	1 932	9	174	2 115	3	3	4	301	311	Long-term loans
435	7 705	2 599	5	332	2 936	33	36	36	602	707	Short-term loans and trade finance
<b>4 300</b>	<b>85 484</b>	<b>31 963</b>	<b>298</b>	<b>662</b>	<b>32 923</b>	<b>1 326</b>	<b>2 108</b>	<b>2 200</b>	<b>8 693</b>	<b>14 327</b>	<b>Total other investment</b>
<b>15 176</b>	<b>541 446</b>	<b>141 633</b>	<b>338</b>	<b>4 429</b>	<b>146 400</b>	<b>5 469</b>	<b>2 169</b>	<b>2 434</b>	<b>19 632</b>	<b>29 704</b>	<b>Total foreign liabilities</b>

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**FOREIGN LIABILITIES OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2000****(continued)**

R millions

	ASIA						OCEANIA			International organisations <sup>1</sup>	TOTAL
	Japan	Hong Kong	Taiwan	Malaysia	Other	Total	Australia	Other	Total		
<b>Direct investment</b>											
Public corporations .....	-	-	-	1 621	-	1 621	-	-	-	-	5 461
Equity capital .....	-	-	-	668	-	668	-	-	-	-	2 446
Reinvested earnings .....	-	-	-	953	-	953	-	-	-	-	3 015
Other capital .....	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	74	226	219	519	-	-	-	-	4 084
Equity capital .....	-	-	54	226	196	476	-	-	-	-	2 493
Reinvested earnings .....	-	-	20	-	23	43	-	-	-	-	1 591
Private non-banking sector .....	1 513	206	330	4 958	901	7 908	413	3	416	391	316 977
Equity capital .....	304	29	35	2 717	10	3 095	7	-	7	-	174 813
Reinvested earnings .....	710	106	92	2 209	434	3 551	335	3	338	305	118 229
Other long-term capital .....	95	57	94	31	62	339	54	-	54	83	16 548
Other short-term capital .....	404	14	109	1	395	923	17	-	17	3	7 387
Real estate .....	20	36	9	11	30	106	125	7	132	3	2 337
<b>Total direct investment .....</b>	<b>1 533</b>	<b>242</b>	<b>413</b>	<b>6 816</b>	<b>1 150</b>	<b>10 154</b>	<b>538</b>	<b>10</b>	<b>548</b>	<b>394</b>	<b>328 859</b>
<b>Portfolio investment</b>											
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-
Debt securities .....	-	-	-	-	-	-	-	-	-	-	-
Public authorities .....	4 640	321	-	-	81	5 042	9	-	9	-	66 446
Debt securities .....	4 640	321	-	-	81	5 042	9	-	9	-	66 446
Public corporations .....	2 320	159	-	-	22	2 501	35	18	53	1	31 422
Equity securities .....	-	-	-	-	-	-	-	-	-	-	-
Debt securities .....	2 320	159	-	-	22	2 501	35	18	53	1	31 422
Banking sector .....	3	43	3	-	282	331	8	2	10	14	21 621
Equity securities .....	2	5	-	-	228	235	5	1	6	12	19 413
Debt securities .....	1	38	3	-	54	96	3	1	4	2	2 208
Private non-banking sector .....	585	141	-	81	196	1 003	573	10	583	133	157 244
Equity securities .....	482	141	-	81	196	900	573	10	583	131	151 625
Debt securities .....	103	-	-	-	-	103	-	-	-	2	5 619
<b>Total portfolio investment .....</b>	<b>7 548</b>	<b>664</b>	<b>3</b>	<b>81</b>	<b>581</b>	<b>8 877</b>	<b>625</b>	<b>30</b>	<b>655</b>	<b>148</b>	<b>276 733</b>
<b>Other investment</b>											
Monetary authorities .....	-	-	-	-	151	151	-	-	-	18 588	38 714
International Monetary Fund .....	-	-	-	-	-	-	-	-	-	18 423	18 423
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	-	-	-	-	151	151	-	-	-	165	19 640
Deposits .....	-	-	-	-	-	-	-	-	-	-	651
Public authorities .....	120	-	40	-	6	166	-	-	-	30	4 459
Long-term loans .....	120	-	40	-	6	166	-	-	-	30	4 459
Short-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Public corporations .....	5 203	-	-	-	53	5 256	3	-	3	-	28 235
Long-term loans .....	5 203	-	-	-	53	5 256	-	-	-	-	27 771
Short-term loans .....	-	-	-	-	-	-	3	-	3	-	464
Banking sector .....	626	2 788	664	13	4 272	8 363	189	41	230	95	65 293
Long-term loans .....	91	-	-	-	13	104	-	-	-	-	652
Short-term loans .....	504	583	519	-	1 115	2 721	18	1	19	-	24 017
Deposits .....	31	2 205	145	13	3 144	5 538	171	40	211	95	40 624
Private non-banking sector .....	1 085	192	201	12	441	1 931	67	302	369	225	31 440
Long-term loans .....	-	6	14	-	86	106	-	21	21	-	17 694
Short-term loans and trade finance .....	1 085	186	187	12	355	1 825	67	281	348	225	13 746
<b>Total other investment .....</b>	<b>7 034</b>	<b>2 980</b>	<b>905</b>	<b>25</b>	<b>4 923</b>	<b>15 867</b>	<b>259</b>	<b>343</b>	<b>602</b>	<b>18 938</b>	<b>168 141</b>
<b>Total foreign liabilities .....</b>	<b>16 115</b>	<b>3 886</b>	<b>1 321</b>	<b>6 922</b>	<b>6 654</b>	<b>34 898</b>	<b>1 422</b>	<b>383</b>	<b>1 805</b>	<b>19 480</b>	<b>773 733</b>

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1. Includes unidentified countries.

## FOREIGN ASSETS OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2000

R millions

EUROPE					NORTH AND SOUTH AMERICA			AFRICA	ASIA	OCEANIA	International organisations <sup>1</sup>	TOTAL	
UK	Luxembourg	Switzerland	Other	Total	USA	Other	Total						
<b>Direct investment</b>													
218	-	-	27	245	92	-	92	3 482	-	-	-	3 819	Public corporations
4	-	-	2	6	10	-	10	854	-	-	-	870	Equity capital
214	-	-	25	239	82	-	82	8	-	-	-	329	Reinvested earnings
-	-	-	-	-	-	-	-	2 620	-	-	-	2 620	Other capital
7 482	3 664	-	86	11 232	931	220	1 151	1 051	458	321	64	14 277	Banking sector
4 093	2 566	-	53	6 712	519	166	685	705	285	225	24	8 636	Equity capital
3 389	1 098	-	33	4 520	412	54	466	346	173	96	40	5 641	Reinvested earnings
69 578	54 639	48 715	24 479	197 411	10 186	5 039	15 225	7 717	1 213	4 920	1	226 487	Private non-banking sector
14 982	11 350	13 014	9 660	49 006	4 691	1 818	6 509	3 919	679	1 571	-	61 684	Equity capital
53 014	42 948	35 467	13 191	144 620	4 199	3 216	7 415	2 272	337	3 340	1	157 985	Reinvested earnings
642	7	38	310	997	636	2	638	199	127	-	-	1 961	Other long-term capital
940	334	196	1 318	2 788	660	3	663	1 327	70	9	-	4 857	Other short-term capital
8	5	2	34	49	6	-	6	15	-	-	-	70	Real estate
<b>77 286</b>	<b>58 308</b>	<b>48 717</b>	<b>24 626</b>	<b>208 937</b>	<b>11 215</b>	<b>5 259</b>	<b>16 474</b>	<b>12 265</b>	<b>1 671</b>	<b>5 241</b>	<b>65</b>	<b>244 653</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>													
-	-	-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	-	-	-	-	Public authorities
-	-	-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	-	-	Equity securities
-	-	-	-	-	-	-	-	-	-	-	-	-	Debt securities
1 508	-	-	18	1 526	383	-	383	19	-	-	46	1 974	Banking sector
517	-	-	18	535	94	-	94	19	-	-	46	694	Equity securities
991	-	-	-	991	289	-	289	-	-	-	-	1 280	Debt securities
230 441	20 834	1 126	38 843	291 244	36 897	980	37 877	1 030	9 253	740	1 743	341 887	Private non-banking sector
219 663	17 708	958	33 016	271 345	31 597	836	32 433	961	7 865	629	1 494	314 727	Equity securities
10 778	3 126	168	5 827	19 899	5 300	144	5 444	69	1 388	111	249	27 160	Debt securities
<b>231 949</b>	<b>20 834</b>	<b>1 126</b>	<b>38 861</b>	<b>292 770</b>	<b>37 280</b>	<b>980</b>	<b>38 260</b>	<b>1 049</b>	<b>9 253</b>	<b>740</b>	<b>1 789</b>	<b>343 861</b>	<b>Total portfolio investment</b>
<b>Other investment</b>													
141	-	1	4 718	4 860	38 533	-	38 533	73	1	-	32 035	75 502	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	18 423	18 423	International Monetary Fund
-	-	-	-	-	-	-	-	73	-	-	1	74	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	-	-	Short-term loans
141	-	1	4 718	4 860	38 533	-	38 533	-	1	-	2 629	46 023	Foreign exchange reserves
-	-	-	-	-	-	-	-	-	-	-	10 982	10 982	Gold reserves
11	-	-	1 821	1 832	125	-	125	79	-	-	-	2 036	Public authorities
-	-	-	1 821	1 821	125	-	125	79	-	-	-	2 025	Long-term loans
11	-	-	-	11	-	-	-	-	-	-	-	11	Short-term loans
68	-	-	131	199	-	-	-	2 629	-	2	-	2 830	Public corporations
-	-	-	-	-	-	-	-	2 629	-	-	-	2 629	Long-term loans
68	-	-	131	199	-	-	-	-	-	2	-	201	Short-term loans
11 889	229	216	1 103	13 437	9 618	26	9 644	5 644	1 900	23	241	30 889	Banking sector
-	-	-	-	-	-	-	-	-	-	-	-	-	Long-term loans
4 492	220	192	64	4 968	1 718	2	1 720	791	332	3	122	7 936	Short-term loans
7 397	9	24	1 039	8 469	7 900	24	7 924	4 853	1 568	20	119	22 953	Deposits
-	-	-	-	-	-	-	-	-	-	-	-	-	Gold reserves
4 647	287	1 090	3 615	9 639	4 474	3 831	8 305	2 431	2 055	294	1 020	23 744	Private non-banking sector
52	-	82	30	164	1 675	10	1 685	7	5	-	8	1 869	Long-term loans
4 595	287	1 008	3 585	9 475	2 799	3 821	6 620	2 424	2 050	294	1 012	21 875	Short-term loans and trade finance
<b>16 756</b>	<b>516</b>	<b>1 307</b>	<b>11 388</b>	<b>29 967</b>	<b>52 750</b>	<b>3 857</b>	<b>56 607</b>	<b>10 856</b>	<b>3 956</b>	<b>319</b>	<b>33 296</b>	<b>135 001</b>	<b>Total other investment</b>
<b>325 991</b>	<b>79 658</b>	<b>51 150</b>	<b>74 875</b>	<b>531 674</b>	<b>101 245</b>	<b>10 096</b>	<b>111 341</b>	<b>24 170</b>	<b>14 880</b>	<b>6 300</b>	<b>35 150</b>	<b>723 515</b>	<b>Total foreign assets</b>

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1. Includes unidentified countries.



**FOREIGN LIABILITIES OF SOUTH AFRICA BY KIND OF ECONOMIC ACTIVITY, 31 DECEMBER 2000**

R millions

	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
<b>Direct investment</b>					
Equity capital .....	155	50 795	43 568	-	100
Reinvested earnings.....	96	39 961	30 816	-	85
Other long-term capital .....	194	587	7 105	-	78
Other short-term capital.....	12	197	5 182	-	51
Real estate.....	-	-	112	-	-
<b>Total direct investment.....</b>	<b>457</b>	<b>91 540</b>	<b>86 783</b>	<b>-</b>	<b>314</b>
<b>Portfolio investment</b>					
Equity securities.....	30	70 374	24 200	-	33
Debt securities.....	-	1 709	116	15 464	-
<b>Total portfolio investment.....</b>	<b>30</b>	<b>72 083</b>	<b>24 316</b>	<b>15 464</b>	<b>33</b>
<b>Other investment</b>					
International Monetary Fund.....	-	-	-	-	-
Long-term loans .....	134	4 548	6 287	6 323	3 876
Short-term loans and trade finance.....	7	170	5 227	-	90
Deposits .....	-	-	-	-	-
<b>Total other investment.....</b>	<b>141</b>	<b>4 718</b>	<b>11 514</b>	<b>6 323</b>	<b>3 966</b>
<b>Total foreign liabilities .....</b>	<b>628</b>	<b>168 341</b>	<b>122 613</b>	<b>21 787</b>	<b>4 313</b>

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**FOREIGN LIABILITIES OF SOUTH AFRICA BY KIND OF ECONOMIC ACTIVITY, 31 DECEMBER 2000**

R millions

Wholesale and retail trade, catering and accommodation	Transport, storage and communication	Finance, insurance, real estate and business services	Community, social and personal services	Total	
					<b>Direct investment</b>
3 905	4 385	76 778	66	179 752	Equity capital
3 371	3 547	44 918	41	122 835	Reinvested earnings
3 154	542	4 814	74	16 548	Other long-term capital
1 392	47	500	6	7 387	Other short-term capital
73	-	2152	-	2 337	Real estate
<b>11 895</b>	<b>8 521</b>	<b>129 162</b>	<b>187</b>	<b>328 859</b>	<b>Total direct investment</b>
					<b>Portfolio investment</b>
3 097	235	72 279	790	171 038	Equity securities
-	14 514	7 447	66 445	105 695	Debt securities
<b>3 097</b>	<b>14 749</b>	<b>79 726</b>	<b>67 235</b>	<b>276 733</b>	<b>Total portfolio investment</b>
					<b>Other investment</b>
-	-	-	18 423	18 423	International Monetary Fund
527	12 078	12 149	4 654	50 576	Long-term loans
5 257	974	45 942	200	57 867	Short-term loans and trade finance
-	-	41 275	-	41 275	Deposits
<b>5 784</b>	<b>13 052</b>	<b>99 366</b>	<b>23 277</b>	<b>168 141</b>	<b>Total other investment</b>
<b>20 776</b>	<b>36 322</b>	<b>308 254</b>	<b>90 699</b>	<b>773 733</b>	<b>Total foreign liabilities</b>

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**FOREIGN DEBT OF SOUTH AFRICA<sup>1</sup>**

US\$ millions

End of	1994	1995	1996	1997	1998	1999	2000	2001 <sup>6</sup>
<b>Renegotiated debt<sup>2</sup>.....(5500J)</b>	<b>3 380</b>	<b>2 961</b>	<b>2 736</b>	<b>2 476</b>	<b>2 330</b>	<b>1 485</b>	<b>751</b>	<b>397</b>
Public sector.....(5501J)	812	1 048	1 370	1 199	1 186	755	369	199
Monetary sector <sup>3</sup> .....(5502J)	1 031	700	258	213	135	90	57	37
Non-monetary private sector.....(5503J)	1 537	1 213	1 108	1 064	1 009	640	325	161
<b>Other foreign-currency denominated debt.....(5504J)</b>	<b>18 291</b>	<b>22 397</b>	<b>23 314</b>	<b>22 745</b>	<b>22 643</b>	<b>22 422</b>	<b>24 110</b>	<b>22 611</b>
Bearer bonds and notes.....(5505J)	2 711	3 677	3 979	4 026	4 396	4 815	5 545	5 695
Long-term loans <sup>4</sup> .....(5506J)	3 842	2 948	2 161	1 324	773	391	196	158
Public sector.....(5507J)	3 260	4 479	4 668	4 156	3 558	3 207	3 764	3 614
Monetary sector <sup>3</sup> .....(5508J)	3 943	4 951	6 580	7 528	8 789	8 189	8 278	7 346
Non-monetary private sector.....(5509J)	4 535	6 342	5 926	5 711	5 127	5 820	6 327	5 798
<b>Total foreign-currency denominated debt.....(5510J)</b>	<b>21 671</b>	<b>25 358</b>	<b>26 050</b>	<b>25 221</b>	<b>24 973</b>	<b>23 907</b>	<b>24 861</b>	<b>23 008</b>
<b>Rand-denominated debt.....(5511J)</b>	<b>7 984</b>	<b>9 977</b>	<b>8 490</b>	<b>13 985</b>	<b>12 489</b>	<b>14 957</b>	<b>11 997</b>	<b>11 033</b>
Bonds.....(5512J)	5 329	7 335	6 317	10 575	8 299	10 673	8 318	6 968
Other <sup>5</sup> .....(5513J)	2 655	2 642	2 173	3 410	4 190	4 284	3 679	4 065
<b>Total foreign debt.....(5514J)</b>	<b>29 655</b>	<b>35 335</b>	<b>34 540</b>	<b>39 206</b>	<b>37 462</b>	<b>38 864</b>	<b>36 858</b>	<b>34 041</b>

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**FOREIGN DEBT OF SOUTH AFRICA<sup>1</sup>**

R millions

End of	1994	1995	1996	1997	1998	1999	2000	2001 <sup>6</sup>
<b>Renegotiated debt<sup>2</sup>.....(5520J)</b>	<b>11 979</b>	<b>10 804</b>	<b>12 815</b>	<b>12 049</b>	<b>13 657</b>	<b>9 140</b>	<b>5 684</b>	<b>3 202</b>
Public sector.....(5521J)	2 878	3 824	6 417	5 835	6 952	4 647	2 793	1 605
Monetary sector <sup>3</sup> .....(5522J)	3 654	2 554	1 208	1 036	791	554	431	298
Non-monetary private sector.....(5523J)	5 447	4 426	5 190	5 178	5 914	3 939	2 460	1 299
<b>Other foreign-currency denominated debt.....(5524J)</b>	<b>64 834</b>	<b>81 736</b>	<b>109 199</b>	<b>110 682</b>	<b>132 726</b>	<b>138 003</b>	<b>182 471</b>	<b>182 405</b>
Bearer bonds and notes.....(5525J)	9 608	13 417	18 637	19 591	25 768	29 635	41 966	45 942
Long-term loans <sup>4</sup> .....(5526J)	13 617	10 757	10 122	6 443	4 531	2 407	1 483	1 275
Public sector.....(5527J)	11 556	16 347	21 864	20 224	20 856	19 738	28 487	29 154
Monetary sector <sup>3</sup> .....(5528J)	13 977	18 069	30 820	36 633	51 518	50 402	62 650	59 261
Non-monetary private sector.....(5529J)	16 076	23 146	27 756	27 791	30 053	35 821	47 885	46 773
<b>Total foreign-currency denominated debt.....(5530J)</b>	<b>76 813</b>	<b>92 540</b>	<b>122 014</b>	<b>122 731</b>	<b>146 383</b>	<b>147 143</b>	<b>188 155</b>	<b>185 607</b>
<b>Rand-denominated debt.....(5531J)</b>	<b>28 300</b>	<b>36 415</b>	<b>39 765</b>	<b>68 054</b>	<b>73 205</b>	<b>92 065</b>	<b>90 801</b>	<b>89 005</b>
Bonds.....(5532J)	18 889	26 771	29 587	51 462	48 647	65 697	62 958	56 206
Other <sup>5</sup> .....(5533J)	9 411	9 644	10 178	16 592	24 558	26 368	27 843	32 799
<b>Total foreign debt.....(5534J)</b>	<b>105 113</b>	<b>128 955</b>	<b>161 779</b>	<b>190 785</b>	<b>219 588</b>	<b>239 208</b>	<b>278 956</b>	<b>274 612</b>

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1. Valued at middle-market exchange rates as at the end of period.
2. Debt renegotiated in terms of 1994 Debt Arrangements with foreign creditors.
3. Including onlending to other sectors.
4. Debt converted to long-term loans outside the standstill net.
5. Including blocked and freely transferable funds, but excluding equity.
6. As at end of June 2001.

**MATURITY STRUCTURE OF FOREIGN-CURRENCY DENOMINATED DEBT**

US\$ millions as at end of June 2001

	Total	Short term <sup>1</sup>	2001 <sup>2</sup>	2002	2003	2004	2005	2006	2007 <sup>3</sup>
<b>Renegotiated debt</b>									
<b>Reductions in terms of the Final Agreement.....</b>	<b>397</b>	-	<b>397</b>	-	-	-	-	-	-
Public sector.....	199	-	199	-	-	-	-	-	-
Monetary sector.....	37	-	37	-	-	-	-	-	-
Non-monetary private sector .....	161	-	161	-	-	-	-	-	-
<b>Other foreign-currency denominated debt</b>									
<b>Bearer bonds and notes.....</b>	<b>5 695</b>	-	-	<b>369</b>	<b>217</b>	<b>1 010</b>	<b>424</b>	<b>879</b>	<b>2 796</b>
Public sector.....	4 920	-	-	169	217	576	424	879	2 655
Monetary sector.....	200	-	-	200	-	-	-	-	-
Non-monetary private sector .....	575	-	-	-	-	434	-	-	141
<b>Long-term loans<sup>4</sup>.....</b>	<b>158</b>	-	<b>47</b>	<b>74</b>	<b>29</b>	<b>8</b>	-	-	-
Public sector.....	-	-	-	-	-	-	-	-	-
Monetary sector.....	18	-	5	10	3	-	-	-	-
Non-monetary private sector .....	140	-	42	64	26	8	-	-	-
<b>Public sector.....</b>	<b>3 614</b>	-	<b>565</b>	<b>344</b>	<b>821</b>	<b>358</b>	<b>256</b>	<b>234</b>	<b>1 036</b>
Other .....	3 614	-	565	344	821	358	256	234	1 036
<b>Monetary sector .....</b>	<b>7 346</b>	<b>5 846</b>	-	-	<b>1 500</b>	-	-	-	-
South African Reserve Bank .....	2 575	1 075	-	-	1 500	-	-	-	-
Other .....	4 771	4 771	-	-	-	-	-	-	-
<b>Other non-monetary private sector .....</b>	<b>5 798</b>	<b>2 300</b>	<b>650</b>	<b>1 444</b>	<b>355</b>	<b>340</b>	<b>319</b>	<b>100</b>	<b>290</b>
<b>Total foreign-currency denominated debt.....</b>	<b>23 008</b>	<b>8 146</b>	<b>1 659</b>	<b>2 231</b>	<b>2 922</b>	<b>1 716</b>	<b>999</b>	<b>1 213</b>	<b>4 122</b>

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- Liabilities with an original maturity of less than one year, e.g. trade finance. These liabilities are mostly rolled over, renegotiated or replaced with new facilities.
- 1st July 2001 to 31 December 2001: Amounts falling due on long-term loans. These loans may also be partly rolled over and/or replaced by new foreign loans.
- Maturities of the year 2007 and afterwards.
- Debt converted to long-term loans outside the standstill net.

**RATIOS OF SELECTED DATA<sup>1</sup>**

Percentage

End of	1993	1994	1995	1996	1997	1998	1999	2000
Total foreign debt to:								
Gross domestic product..... (5260J)	20.7	21.8	23.4	24.0	26.3	28.0	29.6	28.8
Total export earnings..... (5261J)	94.0	95.4	98.6	94.8	103.6	105.0	110.3	94.8
Interest payments to total export earnings..... (5262J)	6.6	6.4	7.3	7.1	8.0	8.4	8.6	6.2
Interest and dividend payments to total export earnings..... (5263J)	9.3	8.8	9.2	9.8	10.4	11.2	12.4	12.9

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- Ratios calculated in USA dollar terms for international comparison purposes.

GOLD AND OTHER FOREIGN RESERVES<sup>1</sup>

Period	Amount as at end of period R millions							Changes during period R millions				Memorandum item US\$ millions				
	Reserve Bank				Rest of monetary sector	Central Govern- ment <sup>3</sup>	Gross gold and other foreign reserves	Gross gold and other foreign reserves	SDR alloca- tions and valuation adjustments	Liabilities related to reserves	Net gold and other foreign reserves	Net open position of the Reserve Bank	Gross gold and other foreign reserves			
	Gold reserves	Foreign exchange reserves		Total										(5270M)	(5271M)	(5272M)
1996 .....	5 903	6	4 396	10 305	5 967	6	16 278	-1 864	3 245	-6	-5 103	-22 167	3 475			
1997 .....	5 103	45	23 306	28 454	7 023	9	35 486	19 208	258	8 089	10 861	-16 297	7 289			
1998 .....	6 059	1 087	24 436	31 582	10 573	8	42 163	6 677	6 167	4 529	-4 019	-22 501	7 193			
1999 .....	6 276	1 771	37 322	45 369	23 729	8	69 106	26 943	1 143	-65	25 865	-13 041	11 230			
2000 .....	10 982	2 192	43 831	57 005	27 201	11	84 217	15 111	11 919	-1 922	5 114	-9 501	11 130			
2001 .....	17 302	3 389	69 900	90 591	60 116	11	150 718	66 501	47 749	13 570	5 182	-4 801	12 429			
1999: Jan. ....	6 220	1 108	25 229	32 557	11 648	10	44 215	2 052	953	-391	1 490	-22 191	7 335			
Feb.....	6 388	1 098	25 259	32 745	13 301	10	46 056	1 841	729	-338	1 450	-22 008	7 461			
Mar. ....	6 261	1 095	25 530	32 886	15 765	8	48 659	2 603	-120	-64	2 787	-21 743	7 849			
April.....	6 174	1 733	25 755	33 662	15 967	9	49 638	979	-641	-458	2 078	-20 594	8 151			
May.....	5 993	1 753	26 559	34 305	14 879	9	49 193	-445	132	-954	377	-19 305	7 917			
Jun.....	5 745	1 695	27 620	35 060	13 446	9	48 515	-678	-1 300	87	535	-18 347	8 030			
Jul.....	5 711	1 759	28 181	35 651	17 150	8	52 809	4 294	511	-1 046	4 829	-17 517	8 578			
Aug. ....	5 585	1 736	30 020	37 341	15 719	8	53 068	259	-474	1 850	-1 117	-16 864	8 725			
Sept.....	6 312	1 740	31 159	39 211	15 858	9	55 078	2 010	568	677	765	-15 597	9 159			
Oct.....	6 542	1 785	34 311	42 638	17 254	1 949	61 841	6 763	1 224	1 546	3 993	-14 936	10 066			
Nov. ....	6 480	1 777	36 982	45 239	20 541	1 879	67 659	5 818	60	32	5 726	-13 976	10 963			
Dec. ....	6 276	1 771	37 322	45 369	23 729	8	69 106	1 447	-499	-1 006	2 952	-13 041	11 230			
2000: Jan. ....	6 401	1 798	38 222	46 421	21 314	9	67 744	-1 362	1 076	-1 757	-681	-11 470	10 731			
Feb.....	6 666	1 781	38 540	46 987	23 679	8	70 674	2 930	482	-815	3 263	-11 117	11 131			
Mar. ....	6 610	1 949	39 892	48 451	24 485	8	72 944	2 270	1 708	-306	868	-10 310	11 095			
April.....	6 821	2 002	41 164	49 987	21 017	9	71 013	-1 931	2 082	-242	-3 771	-10 249	10 382			
May.....	6 831	2 000	41 915	50 746	18 362	9	69 117	-1 896	894	100	-2 890	-10 232	9 907			
Jun.....	7 011	1 973	42 085	51 069	19 019	10	70 098	981	-908	904	985	-10 127	10 276			
Jul.....	8 581	1 980	41 399	51 960	25 331	9	77 300	7 202	839	207	6 156	-9 929	11 120			
Aug. ....	9 919	2 016	40 206	52 141	24 181	10	76 332	-968	209	143	-1 320	-9 695	10 962			
Sept.....	10 376	2 101	42 265	54 742	26 231	9	80 982	4 650	2 842	126	1 682	-9 588	11 142			
Oct.....	10 607	2 163	43 992	56 762	22 480	10	79 252	-1 730	1 997	420	-4 147	-9 580	10 474			
Nov. ....	11 009	2 203	44 831	58 043	22 224	10	80 277	1 025	1 707	-164	-518	-9 544	10 390			
Dec. ....	10 982	2 192	43 831	57 005	27 201	11	84 217	3 940	-1 009	-538	5 487	-9 501	11 130			
2001: Jan. ....	10 923	2 238	45 360	58 521	26 293	10	84 824	607	1 453	228	-1 074	-9 480	10 887			
Feb.....	10 712	2 205	45 035	57 952	25 535	10	83 497	-1 327	-677	105	-755	-9 456	10 870			
Mar. ....	11 027	2 257	47 061	60 345	27 464	11	87 820	4 323	2 856	283	1 184	-9 417	10 969			
April.....	11 074	2 264	46 838	60 176	32 490	12	92 678	4 858	53	-57	4 862	-8 981	11 590			
May.....	11 612	2 239	46 336	60 187	33 387	12	93 586	908	393	-134	649	-7 161	11 681			
Jun.....	11 583	2 241	46 610	60 434	36 173	11	96 618	3 032	500	19	2 513	-5 317	11 967			
Jul.....	11 593	2 310	47 799	61 702	42 821	11	104 534	7 916	1 818	-468	6 566	-4 846	12 661			
Aug. ....	12 079	2 399	48 350	62 828	54 734	11	117 573	13 039	2 338	11 879	-1 178	-4 835	13 991			
Sept.....	13 700	2 575	51 272	67 547	51 346	12	118 905	1 332	7 010	-232	-5 446	-4 761	13 261			
Oct.....	13 691	2 693	54 572	70 956	47 562	12	118 530	-375	4 734	585	-5 694	-4 825	12 528			
Nov. ....	14 656	2 930	60 140	77 726	59 333	11	137 070	18 540	8 538	902	9 100	-4 838	13 191			
Dec. ....	17 302	3 389	69 900	90 591	60 116	11	150 718	13 648	18 733	460	-5 545	-4 801	12 429			
2002: Jan. ....	16 441	3 159	65 658	85 258	...	...	...	...	...	...	...	-2 994	...			

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1. From April 1978 the gold reserves are valued at 90 per cent of the last ten London fixing prices during the month. Other foreign reserves are valued at the middle market exchange rate applicable on a specific date.
2. SDR means Special Drawing Rights.
3. Including both the reserve and super reserve tranche position in the International Monetary Fund.

## AVERAGE DAILY TURNOVER ON THE SOUTH AFRICAN FOREIGN EXCHANGE MARKET

US\$ millions

Period	Net turnover <sup>1</sup>											
	Transactions against the rand											
	Spot transactions				Forward transactions				Swap transactions			
	Monetary sector (5450M)	Other residents (5451M)	Non-residents (5452M)	<b>Total spot</b> (5453M)	Monetary sector (5454M)	Other residents (5455M)	Non-residents (5456M)	<b>Total forward</b> (5457M)	Monetary sector (5458M)	Other residents (5459M)	Non-residents (5460M)	<b>Total swap</b> (5461M)
1996 .....	708	615	179	<b>1 503</b>	265	392	24	<b>682</b>	474	405	414	<b>1 294</b>
1997 .....	869	305	399	<b>1 573</b>	326	195	53	<b>574</b>	583	198	896	<b>1 677</b>
1998 .....	726	316	616	<b>1 659</b>	365	220	166	<b>750</b>	1 332	225	2 362	<b>3 919</b>
1999 .....	537	303	469	<b>1 309</b>	280	182	84	<b>546</b>	1 963	213	3 449	<b>5 624</b>
2000 .....	504	295	602	<b>1 401</b>	175	197	87	<b>459</b>	1 926	154	3 570	<b>5 650</b>
2001 .....	428	283	564	<b>1 275</b>	183	178	114	<b>475</b>	2 044	147	3 367	<b>5 557</b>
2001: Jan.....	517	274	696	<b>1 487</b>	123	190	146	<b>459</b>	1 912	115	3 932	<b>5 959</b>
Feb.....	417	309	659	<b>1 385</b>	83	174	91	<b>348</b>	1 743	140	3 864	<b>5 747</b>
Mar.....	429	287	682	<b>1 398</b>	115	182	126	<b>423</b>	2 142	144	3 318	<b>5 604</b>
April.....	354	268	609	<b>1 231</b>	104	170	99	<b>373</b>	2 182	160	3 563	<b>5 905</b>
May.....	387	291	558	<b>1 236</b>	345	178	116	<b>639</b>	2 261	161	3 355	<b>5 777</b>
Jun.....	387	303	520	<b>1 210</b>	232	152	129	<b>513</b>	2 371	165	4 060	<b>6 596</b>
Jul.....	441	292	535	<b>1 268</b>	299	180	146	<b>625</b>	2 290	175	3 657	<b>6 122</b>
Aug.....	423	280	480	<b>1 183</b>	352	155	114	<b>621</b>	2 287	97	3 145	<b>5 529</b>
Sept.....	488	300	527	<b>1 315</b>	207	212	152	<b>571</b>	1 823	147	3 252	<b>5 222</b>
Oct.....	510	265	602	<b>1 377</b>	118	198	124	<b>440</b>	1 795	171	3 567	<b>5 533</b>
Nov.....	436	246	467	<b>1 149</b>	119	154	68	<b>341</b>	1 752	144	2 150	<b>4 046</b>
Dec.....	348	286	428	<b>1 062</b>	98	192	56	<b>346</b>	1 965	140	2 538	<b>4 643</b>
2002: Jan.....	348	239	294	<b>881</b>	135	195	102	<b>432</b>	2 019	123	2 660	<b>4 802</b>

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Period	Net turnover <sup>1</sup>								
	Transactions against the rand				Transactions in third currencies <sup>2</sup>				<b>Total net turnover</b> (5478M)
	Total transactions				Total transactions				
	Monetary sector (5470M)	Other residents (5471M)	Non-residents (5472M)	<b>Total</b> (5473M)	Monetary sector (5474M)	Other residents (5475M)	Non-residents (5476M)	<b>Total</b> (5477M)	
1996 .....	1 448	1 413	618	<b>3 478</b>	...	...	...	<b>3 478</b>	
1997 .....	1 777	698	1 349	<b>3 824</b>	...	...	...	<b>3 824</b>	
1998 .....	2 421	762	3 143	<b>6 328</b>	212	313	1 186	<b>1 711</b>	
1999 .....	2 780	698	4 002	<b>7 480</b>	354	301	1 340	<b>1 995</b>	
2000 .....	2 606	646	4 258	<b>7 510</b>	354	213	1 439	<b>2 006</b>	
2001 .....	2 655	608	4 044	<b>7 307</b>	260	165	1 893	<b>2 318</b>	
2001: Jan.....	2 552	579	4 774	<b>7 905</b>	265	175	1 873	<b>2 313</b>	
Feb.....	2 243	623	4 614	<b>7 480</b>	213	212	1 949	<b>2 374</b>	
Mar.....	2 686	613	4 126	<b>7 425</b>	280	225	1 784	<b>2 289</b>	
April.....	2 640	598	4 271	<b>7 509</b>	199	200	2 029	<b>2 428</b>	
May.....	2 993	630	4 029	<b>7 652</b>	265	192	1 810	<b>2 267</b>	
Jun.....	2 990	620	4 709	<b>8 319</b>	278	206	2 098	<b>2 582</b>	
Jul.....	3 030	647	4 338	<b>8 015</b>	277	245	1 948	<b>2 470</b>	
Aug.....	3 062	532	3 739	<b>7 333</b>	318	211	1 945	<b>2 474</b>	
Sept.....	2 518	659	3 931	<b>7 108</b>	253	112	1 810	<b>2 175</b>	
Oct.....	2 423	634	4 293	<b>7 350</b>	263	43	1 836	<b>2 142</b>	
Nov.....	2 307	544	2 685	<b>5 536</b>	264	52	1 793	<b>2 109</b>	
Dec.....	2 411	618	3 022	<b>6 051</b>	248	108	1 841	<b>2 197</b>	
2002: Jan.....	2 502	557	3 056	<b>6 115</b>	217	71	1 431	<b>1 719</b>	

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1. Net turnover figures are gross figures adjusted for double-counting arising from local interbank business.
2. Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

**EXCHANGE RATES<sup>1</sup>**  
**Middle rates in cents (R1=100 cents) per foreign currency unit**

SA cent per	Australia	Belgium	Botswana	Denmark	Germany	EU	France	IMF	Italy	Japan	Canada
Foreign currency unit	Dollar	Franc	Pula	Krone	Mark	Euro <sup>2</sup>	Franc	SDR	Lira	Yen	Dollar
Average for	(5310M)	(5311M)	(5312M)	(5313M)	(5314M)	(5315M)	(5316M)	(5317M)	(5318M)	(5319M)	(5320M)
1996 .....	336.88	13.86	129.60	74.05	285.36	538.14	83.95	623.82	0.279	3.947	315.17
1997 .....	342.40	12.89	126.51	69.82	266.02	520.95	79.02	634.02	0.271	3.812	332.54
1998 .....	347.06	15.29	130.98	82.84	315.34	622.01	94.07	750.05	0.319	4.241	372.52
1999 .....	394.55	16.17	132.50	87.75	333.57	652.46	99.47	834.18	0.337	5.393	411.56
2000 .....	402.09	15.85	136.03	86.13	326.83	639.26	97.45	914.42	0.330	6.434	466.69
2001 .....	444.82	19.10	146.94	103.41	393.98	770.56	117.47	1 097.13	0.398	7.075	555.06
2001: Jan. ....	432.09	18.11	142.61	97.87	373.47	730.50	111.36	1 013.45	0.377	6.655	517.21
Feb. ....	417.88	17.86	142.69	96.55	368.40	720.65	109.87	1 011.63	0.372	6.729	513.64
Mar. ....	397.69	17.78	142.40	96.10	366.78	717.43	109.36	1 009.07	0.370	6.509	506.80
April. ....	403.44	17.88	143.09	96.62	368.70	721.14	109.93	1 025.36	0.372	6.532	517.95
May. ....	414.59	17.27	142.22	93.35	356.15	696.57	106.19	1 006.28	0.360	6.545	516.84
Jun. ....	417.40	17.05	142.29	92.24	351.70	687.92	104.86	1 007.05	0.355	6.590	528.17
Jul. ....	417.75	17.47	143.21	94.66	360.31	704.72	107.43	1 024.75	0.364	6.581	536.36
Aug. ....	435.88	18.55	144.92	100.53	382.66	748.52	114.10	1 059.91	0.387	6.842	539.90
Sept. ....	437.51	19.46	147.52	105.52	401.47	785.24	119.70	1 110.32	0.406	7.256	551.34
Oct. ....	467.49	20.82	151.67	112.91	429.35	839.74	128.02	1 187.23	0.434	7.642	590.19
Nov. ....	501.77	21.41	154.01	116.03	441.67	863.34	131.69	1 246.53	0.446	7.941	610.20
Dec. ....	594.33	25.56	166.66	138.51	527.12	1 030.94	157.17	1 464.00	0.532	9.084	732.08
2002: Jan. ....	600.18	25.43	170.10	138.04	524.58	1 025.99	156.41	1 454.12	0.530	8.759	725.96

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SA cent per	Nether-lands	Norway	Austria	Portugal	Spain	Sweden	Switzerland	Taiwan	UK	US	Zimbabwe
Foreign currency unit	Guilder	Krone	Schilling	Escudo	Peseta	Krona	Franc	NT dollar	Pound	Dollar	Dollar
Average for	(5330M)	(5331M)	(5332M)	(5333M)	(5334M)	(5335M)	(5336M)	(5337M)	(5338M)	(5339M)	(5340M)
1996 .....	254.68	66.55	40.57	2.78	3.39	64.09	347.36	15.65	671.96	429.64	42.89
1997 .....	236.36	65.23	37.80	2.63	3.15	60.39	317.75	16.07	754.85	460.73	38.43
1998 .....	279.63	73.29	44.83	3.08	3.71	69.58	382.70	16.52	916.33	553.16	25.44
1999 .....	296.07	78.44	47.41	3.25	3.92	74.03	407.66	18.93	989.21	611.31	15.96
2000 .....	290.08	78.78	46.45	3.19	3.84	75.69	410.67	22.18	1 048.63	693.53	15.89
2001 .....	349.67	95.79	56.00	3.84	4.63	83.19	511.03	25.42	1 239.15	860.31	15.58
2001: Jan. ....	331.46	88.70	53.08	3.64	4.39	82.10	477.59	23.79	1 150.01	777.14	14.10
Feb. ....	326.97	87.80	52.36	3.59	4.33	80.31	469.24	24.18	1 136.73	781.50	14.19
Mar. ....	325.52	87.91	52.13	3.58	4.31	78.64	467.08	24.21	1 140.50	788.33	14.32
April. ....	327.22	88.90	52.41	3.60	4.33	79.16	471.80	24.56	1 159.35	808.13	14.67
May. ....	316.09	87.11	50.62	3.47	4.19	76.91	454.22	23.99	1 135.60	796.71	14.45
Jun. ....	312.13	86.65	49.99	3.43	4.13	74.73	451.77	23.49	1 129.70	805.50	14.61
Jul. ....	319.79	88.44	51.21	3.52	4.24	76.14	465.54	23.57	1 158.61	819.65	14.80
Aug. ....	339.63	92.89	54.39	3.73	4.50	80.37	494.12	24.00	1 194.27	830.72	15.02
Sept. ....	356.32	98.15	57.06	3.92	4.72	81.27	525.61	24.95	1 261.63	862.72	15.60
Oct. ....	381.06	105.01	61.03	4.19	5.05	87.66	567.57	26.83	1 345.77	926.84	16.75
Nov. ....	391.99	108.98	62.78	4.31	5.19	91.69	589.14	28.18	1 396.29	971.82	17.56
Dec. ....	467.83	128.92	74.92	5.14	6.20	109.25	698.66	33.32	1 661.29	1 154.67	20.88
2002: Jan. ....	465.57	129.52	74.56	5.12	6.17	111.18	695.91	33.15	1 663.74	1 160.80	20.97

KB521

1. Weighted average of the banks' daily rates at approximately 10:30. Weights are based on the banks' foreign exchange transactions.
2. On 1 January 1999 the official European Currency Unit (ECU) was replaced by the euro at a conversion rate of 1 to 1.

## EXCHANGE RATES, GOLD PRICE AND TRADE FINANCING RATES

Period	Effective exchange rate of the rand <sup>1</sup>			Forward cover rates <sup>5</sup>			London gold price <sup>3</sup>		Rate on three-month trade financing <sup>2</sup>			
	Nominal		Real	3 months	6 months	12 months	Rand	US dollar	UK <sup>4</sup>	US <sup>4</sup>	Eurodollar loans	South Africa <sup>4</sup>
	Average for period (5364M)	End of period (5365M)	Average for period (5366M)									
1996 .....	88.80	82.06	93.65	441.15	451.92	471.44	1 664.02	387.71	6.44	5.35	5.48	17.00
1997 .....	89.18	88.50	99.75	472.60	483.65	503.56	1 523.48	331.11	7.54	5.65	5.80	14.90
1998 .....	78.73	72.09	90.86	569.82	585.03	613.02	1 622.92	294.14	6.19	4.98	5.12	17.53
1999 .....	72.07	72.52	86.09	622.91	633.88	654.15	1 702.71	278.92	5.98	5.93	6.03	10.93
2000 .....	68.38	63.51	83.53	699.18	706.76	721.49	1 932.51	279.13	5.83	6.33	6.34	10.26
2001 .....	58.40	41.67	...	873.77	887.03	912.31	2 338.18	271.08	3.99	1.83	1.87	9.55
1999: Jan.....	70.76	70.97	83.71	615.14	631.90	662.58	1 716.62	287.19	5.72	4.71	4.92	16.38
Feb.....	70.65	71.00	83.80	626.59	640.82	667.42	1 753.09	287.41	5.41	4.81	5.06	15.33
Mar.....	70.78	71.43	83.90	635.89	648.74	671.91	1 770.16	286.10	5.26	4.79	4.95	14.36
April.....	72.36	73.20	85.62	624.85	636.79	660.03	1 726.73	282.62	5.20	4.74	4.98	13.64
May.....	71.88	72.02	85.87	632.10	644.01	666.95	1 710.38	276.84	5.30	4.92	5.06	13.54
Jun.....	73.70	74.68	88.27	621.63	632.57	653.31	1 585.51	261.36	5.13	5.21	5.38	13.03
Jul.....	73.74	71.56	88.47	621.47	630.22	647.01	1 561.26	256.14	5.24	4.74	5.38	11.74
Aug.....	72.15	72.70	86.44	623.61	632.37	648.71	1 571.27	256.70	5.11	5.46	5.53	11.70
Sept.....	72.75	72.45	86.91	614.67	623.22	639.06	1 599.89	264.61	5.71	6.02	6.07	11.04
Oct.....	71.43	71.46	85.66	617.28	625.56	641.87	1 895.59	311.14	5.81	6.12	6.23	10.97
Nov.....	72.09	72.27	86.92	620.54	629.70	646.23	1 799.41	293.42	5.90	6.02	6.12	10.99
Dec.....	72.51	72.52	87.47	621.21	630.68	644.74	1 742.62	283.55	5.98	5.93	6.03	10.93
2000: Jan.....	72.70	71.97	88.32	617.75	624.94	637.31	1 740.25	284.46	6.15	6.03	6.15	9.90
Feb.....	72.00	72.20	87.37	636.75	643.71	656.03	1 897.28	300.36	6.22	6.04	6.10	9.84
Mar.....	70.95	69.62	85.92	651.16	658.49	672.13	1 851.94	286.56	6.22	6.28	6.30	9.85
April.....	69.65	68.94	85.46	666.48	673.80	688.33	1 853.29	279.83	6.20	6.45	6.57	9.83
May.....	67.66	67.37	82.64	707.51	715.51	730.41	1 931.31	275.04	6.23	6.85	6.86	10.19
Jun.....	67.09	67.74	81.73	697.90	705.76	721.91	1 972.96	285.33	6.11	6.76	6.79	10.18
Jul.....	67.98	67.92	82.73	692.61	700.28	713.42	1 938.97	281.87	6.16	6.70	6.76	10.12
Aug.....	68.97	69.42	84.60	700.46	707.48	719.79	1 907.45	274.45	6.13	6.57	6.71	10.14
Sept.....	68.46	66.98	83.46	721.65	729.28	743.65	1 957.90	273.68	6.07	6.72	6.75	10.10
Oct.....	66.33	66.18	81.00	752.55	761.14	778.10	2 018.84	270.20	6.08	6.69	6.77	10.30
Nov.....	64.88	64.34	80.07	774.49	782.07	800.25	2 043.34	266.02	5.95	6.66	6.67	10.27
Dec.....	63.85	63.51	79.03	770.88	778.67	796.59	2 076.57	271.79	5.83	6.33	6.34	10.26
2001: Jan.....	61.80	61.98	76.62	785.64	794.98	814.89	2 067.31	265.71	5.67	5.44	5.44	10.25
Feb.....	62.16	63.36	77.28	790.86	800.85	821.04	2 044.63	261.94	5.60	5.03	5.05	10.23
Mar.....	62.47	62.66	77.39	798.76	809.95	831.55	2 071.23	263.20	5.35	4.83	4.89	10.32
April.....	61.75	62.49	76.64	820.10	832.86	858.41	2 097.81	260.65	5.24	4.28	4.34	10.41
May.....	63.05	63.44	78.17	809.77	822.51	846.31	2 171.93	272.59	5.17	3.93	3.98	10.44
Jun.....	63.17	63.41	77.90	818.63	831.20	854.55	2 176.59	270.48	5.27	3.78	3.84	9.64
Jul.....	62.00	60.97	76.15	832.22	844.07	865.93	2 192.30	267.61	5.18	3.62	3.71	9.42
Aug.....	59.60	58.24	72.78	843.35	854.51	875.62	2 267.14	272.67	4.87	3.45	3.51	9.43
Sept.....	56.95	54.83	69.60	875.94	888.25	912.37	2 444.64	282.85	4.36	2.58	2.61	8.82
Oct.....	53.30	52.35	...	942.84	958.26	988.54	2 626.42	283.19	4.15	2.13	2.22	8.93
Nov.....	51.32	48.33	...	988.91	1 004.44	1 034.11	2 687.51	276.21	3.97	1.98	2.04	8.96
Dec.....	43.29	41.67	...	1 178.17	1 202.46	1 244.42	3 210.66	275.89	3.99	1.83	1.87	9.55
2002: Jan.....	43.51	44.67	...	1 184.96	1 209.67	1 252.32	3 255.06	281.64	4.02	1.85	1.88	9.96

KB522

1. The weighted average exchange rate of the rand is based on trade in and consumption of manufactured goods between South Africa and its fourteen most important trading partners. The weighting structure is described in an article in the September 1999 Quarterly Bulletin.

The weights of the four major currencies are in brackets: Euro (35,70), US dollar (15,15), British pound (14,91), Japanese yen (10,26).

Index: 1995 = 100.

2. Figures as at end of the period.

3. Average daily fixing prices. Prices per fine ounce.

4. Rates on bankers' acceptances.

5. Weighted average of the banks' daily rates at approximately 10:30 (US dollar). Weights are based on the banks' foreign exchange transactions.



## BALANCE OF PAYMENTS

### Percentage changes in selected data<sup>1</sup>

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 <sup>2</sup> (5373S)	Value (5001Q)	Prices (5370Q)	Volume <sup>2</sup> (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume <sup>2</sup> (5375S)	Value (5004Q)	Value (5681Q)
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	3.6	-6.3	2.7	-8.6	6.6	33.2	-0.5	8.5	-8.1	12.7	17.6
2000.....	28.3	14.7	11.6	10.5	13.3	-2.4	9.4	63.9	26.5	15.5	9.5	13.6	29.7
2001.....	20.3	19.1	1.6	9.6	18.2	-7.2	17.9	16.8	15.8	17.5	-1.2	12.4	36.7
2000: 01.....	5.9	6.7	1.7	4.9	6.5	-1.5	-1.4	14.6	8.6	3.7	4.7	5.5	-2.9
02.....	5.9	6.5	-0.5	-5.3	-0.7	-4.5	0.7	30.3	0.6	5.4	-4.6	1.2	17.8
03.....	3.9	1.0	2.9	10.2	2.0	7.9	-0.5	-9.8	6.8	2.0	4.8	-1.9	9.0
04.....	18.6	7.5	10.3	-5.8	4.6	-9.9	9.3	-4.4	10.0	7.0	2.8	3.8	-3.8
2001: 01.....	0.0	3.3	-3.2	-4.8	-2.1	-2.7	4.0	-8.9	0.1	3.7	-3.5	8.2	-2.5
02.....	6.8	2.0	4.7	8.2	6.1	2.0	7.8	98.1	3.6	-0.5	4.1	-1.7	71.0
03.....	-8.2	4.5	-12.2	10.1	9.3	0.8	-4.0	-40.1	-2.0	5.6	-7.2	4.1	-18.5
04.....	8.8	12.5	-3.3	15.8	21.4	-4.7	9.5	-8.7	10.7	11.5	-0.7	3.6	-11.9

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 <sup>1</sup> (5380K)	Imports of goods and services covered by reserves <sup>5</sup> (5381K)	Real merchandise exports to GDP <sup>2</sup> (5382K)	Real merchandise imports to GDE <sup>4</sup> (5383K)	Exports of goods and services to GDP <sup>2</sup> (5384K)	Imports of goods and services to GDP <sup>2</sup> (5385K)	Yield on <sup>3</sup>	
							Foreign liabilities (5386K)	Foreign assets (5387K)
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.....	-0.5	13.0	17.9	18.6	22.6	23.0	4.7	2.0
2000.....	-0.4	14.6	19.3	19.8	25.6	25.8	4.7	2.3
2001.....	-0.2	17.6	19.2	19.3	27.9	27.1	...	...
2000: 01.....	-1.0	14.7	18.9	20.0	24.2	25.6	...	...
02.....	-0.4	14.2	18.6	19.0	24.9	25.1	...	...
03.....	-1.1	15.0	19.0	19.8	24.8	25.5	...	...
04.....	0.8	14.5	20.8	20.4	28.3	27.1	...	...
2001: 01.....	0.4	15.1	20.1	19.6	27.8	26.9	...	...
02.....	0.4	15.0	20.9	20.4	29.3	27.2	...	...
03.....	-1.1	18.9	18.3	18.7	26.7	26.5	...	...
04.....	-0.3	21.3	17.6	18.4	27.9	27.9	...	...

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 changes<sup>1</sup>

Period	Terms of trade <sup>1</sup>		Nominal effective exchange rate <sup>2,3</sup>	Real effective exchange rate <sup>2,3</sup>	Exchange rates <sup>3</sup>			
	Including gold	Excluding gold			US dollar	British pound	Euro	Japanese yen
	(5037Q)	(5036Q)			(5339Q)	(5338Q)	(5322Q)	(5319Q)
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.....	-2.9	-2.3	-8.5	-5.1	-10.3	-8.2	-5.8	-21.9
2000.....	-1.9	-2.0	-5.1	-2.9	-11.4	-5.6	2.0	-16.2
2001.....	0.9	0.7	-14.6	...	-18.8	-14.4	-16.0	-8.5
2000: 01.....	1.4	0.7	-0.2	0.6	-2.7	-1.3	2.3	-0.3
02.....	0.6	1.5	-5.2	-4.5	-8.1	-3.6	-2.8	-8.5
03.....	-1.0	-1.1	0.5	0.4	-2.1	1.7	1.1	-1.1
04.....	0.9	0.9	-5.0	-4.3	-7.9	-6.0	-4.0	-5.9
2001: 01.....	-0.7	-0.3	-4.4	-3.4	-2.9	-3.8	-8.7	4.3
02.....	3.3	2.9	0.8	1.5	-2.6	0.1	3.0	1.1
03.....	-2.6	-3.0	-5.0	-5.7	-4.0	-5.1	-5.8	-4.7
04.....	0.7	-0.5	-17.2	...	-17.0	-17.3	-17.6	-15.8

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