


**Statistical tables**

	Page "S"
<b>Money and banking</b>	
South African Reserve Bank: Liabilities and assets	2-3
Corporation for Public Deposits: Liabilities and assets	4-5
Banks: Liabilities and assets	6-9
Banks: Analysis of deposits	10
Banks: Selected asset items	10
Banks and Mutual Banks: Instalment sale and leasing transactions	11
Term lending rates and amounts paid out by banks	11
Banks: Contingent liabilities	12
Banks: Credit cards, cheques and electronic transactions	13
Banks and mutual banks: Liquid assets and cash reserves	14
Mutual banks and the Postbank: Liabilities and assets	15
Land and Agricultural Bank of South Africa: Liabilities and assets	16-17
Monetary sector: Liabilities and assets	18-21
Credit extension by all monetary institutions	22
Monetary aggregates	23
Monetary analysis	24
Banks and Mutual Banks: Mortgage loans	25
Selected money market and related indicators	26
Money market accommodation: Selected daily indicators	27
Money market and related interest rates	28
<b>Capital market</b>	
Capital market interest rates and yields	29
Capital market activity: Primary and secondary markets	30
Capital market activity: Non-resident and real estate transactions	30
Derivative market activity	31
Share prices	32
Yields and stock exchange activity	33
Unit trusts	34
Public Investment Commissioners: Liabilities and assets	35
Long-term insurers: Income statement	36
Long-term insurers: Liabilities and assets	37
Short-term insurers: Income statement	38
Short-term insurers: Liabilities and assets	39
Official pension and provident funds: Income statement	40
Official and private self-administered pension and provident funds: Assets and liabilities	41
Private self-administered pension and provident funds: Assets and income statement	42
Participation mortgage bond schemes	43
<b>National financial account</b>	
Flows for the quarters and the year 2000	44-53
<b>Public finance</b>	
National government finance	54-55
Cash-flow statement of national government and financing according to instruments	56
National government financing according to ownership of government debt	57
National government debt	58-59
Ownership distribution of domestic marketable bonds	60-61
Redemption schedule of domestic marketable bonds of national government	62-63
Interest payment schedule of domestic marketable bonds of national government	64
Marketable government bonds of national government by unexpired maturity	65
National government debt denominated in foreign currencies	66
Interest payment schedule of foreign debt of national government	67
Redemption schedule of foreign debt of national government	68
Ownership distribution of domestic marketable bonds of non-financial public enterprises	69
Ownership distribution of domestic marketable bonds of local authorities	69
Government deposits	70
Government finance statistics of national government	71
Government finance statistics of extra-budgetary institutions	72
Government finance statistics of social security funds	73
Government finance statistics of consolidated central government	74
Government finance statistics of provincial governments	75
Government finance statistics of local authorities	76
Government finance statistics of consolidated general government	77
Surplus/Deficit of the non-financial public enterprises	78
Non-financial public-sector borrowing requirement	79
Total expenditure - Consolidated general government (Functional classification)	80
Local authorities: Liabilities and assets	81

Financial public enterprises: Liabilities and assets .....	82
Non-financial public enterprises: Liabilities and assets .....	83
<b>International economic relations</b>	
Balance of payments: Annual figures .....	84
Balance of payments: Quarterly figures .....	85
Current account of the balance of payments .....	86
Foreign trade: Indices of volume and prices .....	87
Services, income and transfers .....	88-89
Capital movements .....	90-91
Foreign liabilities and assets of South Africa .....	92-93
Foreign liabilities and assets of South Africa by selected countries .....	94-97
Foreign liabilities of South Africa by kind of economic activity .....	98-99
Foreign debt of South Africa .....	100
Maturity structure of foreign-currency denominated debt .....	101
Ratios of selected data .....	101
Gold and other foreign reserves .....	102
Average daily turnover on the South African foreign exchange market .....	103
Exchange rates .....	104
Exchange rates, gold price and trade financing rates .....	105
<b>National accounts</b>	
National income and production accounts of South Africa .....	106
Gross value added by kind of economic activity .....	107-108
Expenditure on gross domestic product .....	109-111
Final consumption expenditure by households .....	112-115
Gross fixed capital formation .....	116-122
Fixed capital stock .....	123
Change in inventories .....	124-125
Gross and net capital formation by type of organisation .....	126
Financing of gross capital formation .....	126
National disposable income, saving and net borrowing .....	127
National income and saving .....	127
Account with the rest of the world .....	128
Current income and expenditure of incorporated business enterprises .....	129
Current income and expenditure of general government .....	130
Current income and expenditure of households .....	131
<b>General economic indicators</b>	
Labour: Employment in the non-agricultural sectors .....	132
Labour: Unemployment and labour costs in the non-agricultural sectors .....	133
Manufacturing: Orders, production, sales and utilisation of production capacity .....	134
Indicators of real economic activity .....	135
Consumer prices - metropolitan areas .....	136,138
Consumer prices - metropolitan and other urban areas .....	137,139
Production prices .....	140
Composite business cycle indicators .....	141
<b>Key information</b>	
Money and banking: Selected data .....	142
Capital market: Selected data .....	143
Public finance: Selected data .....	144-145
Balance of payments: Percentage changes in selected data .....	146
Balance of payments: Ratios of selected data .....	146
Terms of trade and exchange rates of the rand: Percentage changes .....	147
Business cycle phases of South Africa since 1945 .....	147
National accounts: Percentage changes in selected data at constant prices .....	148
National accounts: Selected data .....	149
National accounts: Ratios of selected data .....	150
Composite business cycle indicators: Percentage change .....	151
Labour in the non-agricultural sector: Percentage change .....	152
Prices: Percentage change .....	152

**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

## MONEY AND BANKING

### Selected data

End of	Percentage changes <sup>1</sup>						Income velocity of circulation of money <sup>4</sup>			
	Monetary aggregates <sup>2</sup>				Credit <sup>3</sup>		V1(A) (1420K)	V1 (1421K)	V2 (1422K)	V3 (1423K)
	M1(A) (1370A)	M1 (1371A)	M2 (1373A)	M3 (1374A)	Private sector (1347A)	Total (1368A)				
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
2001 .....	19.40	18.64	15.48	16.98	12.14	10.04	6.54	3.48	2.01	1.80
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	6.74	3.55	2.02	1.84
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	6.72	3.46	2.00	1.80
Jul. ....	15.88	14.48	14.70	17.71	9.40	8.13	...	...	...	...
Aug. ....	15.33	16.82	15.94	17.91	10.35	8.09	...	...	...	...
Sept. ....	8.93	10.73	12.16	14.47	9.65	6.68	6.43	3.42	1.98	1.76
Oct. ....	16.31	11.83	12.90	14.83	10.15	6.57	...	...	...	...
Nov. ....	20.24	16.66	13.51	16.59	9.04	6.84	...	...	...	...
Dec. ....	19.40	18.64	15.48	16.98	12.14	10.04	6.29	3.48	2.02	1.79

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 <sup>1,2</sup>									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 <sup>3</sup> (2039A)	Total nominal value of bonds traded <sup>4</sup> (2042A)	Futures contracts	Share prices				
					Underlying value (2054A)	Mining		Industrial and commercial (2091A)	All classes of shares (2092A)	
						Gold (2080A)	Non-gold (2510A)			
1994 <sup>2</sup> .....	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
2001.....	...	...	31.7	70.7	138.1	101.0	70.5	4.6	24.5	10.8
1998: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
Nov.....	...	...	23.6	18.7	9.0	75.8	36.8	-7.9	9.6	10.2
Dec.....	...	...	31.7	70.7	138.1	101.0	70.5	4.6	24.5	10.8
2002: Jan.....	...	...	33.7	35.2	23.2	115.8	68.5	-5.4	18.1	11.7

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 <sup>1</sup>								
	National Revenue account <sup>2</sup>						Total expenditure (4601E)	National government finances cash-flow adjusted	
	Income tax (4570E)	Value-added tax <sup>3</sup> (4578E)	Customs duty (4590E)	Fuel levy (4579E)	Other excise duties (4580E)	Total revenue (4597E)		Revenue (4045E)	Expenditure (4049E)
<b>BUDGET<sup>4</sup></b>									
<b>2000/2001</b>	<b>5.8</b>	<b>9.4</b>	<b>-3.4</b>	<b>11.8</b>	<b>5.1</b>	<b>6.6</b>	<b>7.9</b>	-	-
<b>2001/2002</b>	<b>3.7</b>	<b>10.7</b>	<b>17.8</b>	<b>5.6</b>	<b>14.0</b>	<b>8.0</b>	<b>10.5</b>	-	-
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									
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	6.5	6.1	6.3	6.8
2001 .....	20.0	12.7	11.7	1.3	2.1	18.4	11.9	17.3	11.2
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 <sup>5</sup> .....	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	14.6	16.0	13.7
02 .....	22.7	8.2	19.0	7.8	11.3	18.9	10.4	16.3	10.4
03 .....	19.5	7.5	6.8	10.1	6.3	16.3	13.0	14.4	11.3
04 .....	25.7	15.2	13.4	-7.2	-0.8	22.4	9.0	22.4	9.0

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 <sup>1</sup>	Non-financial public-sector borrowing requirement	Taxes on income and profits			Value-added tax <sup>4</sup>	Excise duties		Customs duty
	Revenue	Expenditure	Deficit (-) / Surplus (+)	Deficit (-) / Surplus (+) adjusted for cash flows			Tax on individuals	Tax on companies <sup>2</sup>	Total <sup>3</sup>		Fuel levy	Other excise duties	
(4433K)	(4434K)	(4420K)	(4423K)	(4424K)	(4432K)	(4429K)	(4430K)	(4425K)	(4431K)	(4437K)	(4435K)	(4436K)	
<b>31 March</b>													
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	3.7	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	1.2	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	1.3	39.0	18.4	58.3	25.2	6.7	4.3	3.6
<b>31 December</b>													
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	1.9	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	0.6	41.2	16.6	58.5	25.1	7.1	4.6	3.7
2001 .....	25.2	25.8	-0.7	-0.9	47.4	0.2	...	...	60.1	23.9	6.0	3.9	3.5
1995: 04 .....	22.8	24.3	-1.5	-1.0	50.4	2.7	39.8	13.7	54.0	25.6	6.7	4.6	5.0
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	5.2	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	7.0	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	0.7	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	1.8	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	7.8	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	3.4	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	-5.1	40.1	19.5	59.9	24.2	6.6	4.7	3.8
2000: 01 <sup>5</sup> .....	26.4	27.7	-1.3	-1.1	47.5	-0.8	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	3.8	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	1.5	1.1	46.1	-2.7	37.6	20.8	59.3	24.4	7.2	4.3	3.9
2001: 01 .....	27.6	28.6	-1.0	-0.6	45.8	2.1	37.6	21.7	60.1	23.9	5.7	4.5	2.9
02 .....	22.1	25.4	-3.3	-4.8	46.5	0.7	35.9	22.7	60.1	24.1	7.0	4.0	4.1
03 .....	24.3	27.4	-3.1	-2.4	47.0	2.1	...	...	58.4	24.7	6.3	3.8	3.5
04 .....	26.7	22.2	4.5	4.0	47.4	-4.0	...	...	61.6	22.9	5.4	3.5	3.6

KB803

- As at the end of the period.
- Including secondary tax on companies and tax on retirement funds.
- Including other taxes on income and profits not divisible between individuals and companies.
- Before 1983, sales duty is included and before October 1991 general sales tax is included.
- 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 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



## NATIONAL ACCOUNTS

Percentage changes in selected data at constant 1995 prices<sup>1</sup>

Period	Gross domestic product (6006Z)	Gross value added excluding agriculture <sup>2</sup> (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 <sup>3</sup> (6246Z)
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	1.3	1.9	1.2	-0.6	4.7	7.8	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	2.7	4.3	5.9	-6.0	10.7	10.5	17.2	4.8
1996	4.3	3.5	4.4	4.2	4.5	3.8	9.0	8.9	8.4	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	2.5	1.5	0.6
1999	2.1	2.1	1.3	-0.0	1.4	-0.7	-7.8	1.4	-7.5	1.1
2000	3.4	3.2	3.0	2.9	3.3	0.5	0.3	8.3	7.2	3.2
2001	2.2	2.5	1.9	1.8	2.8	1.4	3.3	2.4	0.4	2.7

KB808

## Seasonally adjusted, annualised rates

	(6006S)	(6626S)	(6016S)	(6012S)	(6007S)	(6008S)	(6009S)	(6013S)	(6014S)	(6246S)
1997: 01	1.2	2.2	2.4	5.0	4.2	1.7	8.9	-13.2	1.5	2.7
02	2.5	2.5	3.9	1.3	2.3	-3.3	3.7	10.1	4.9	2.4
03	0.8	1.0	-1.9	-0.7	3.3	-2.9	1.7	38.2	31.5	4.7
04	0.6	1.1	-0.4	-0.3	0.8	-1.5	2.4	7.1	3.5	-1.9
1998: 01	0.9	1.6	1.4	-2.8	1.5	-0.8	7.1	-1.0	-15.1	-0.4
02	0.9	1.6	0.8	2.0	1.7	-1.8	3.3	-10.4	-7.2	1.6
03	-0.5	-0.3	-0.5	6.1	0.5	-2.8	10.0	-7.1	21.0	0.9
04	1.0	0.7	2.0	2.5	-0.5	-3.1	8.1	-2.1	4.1	-1.7
1999: 01	3.1	3.0	0.8	-10.9	0.5	-0.5	-27.6	15.3	-37.5	-0.7
02	2.5	2.7	5.2	9.5	2.9	1.2	-12.2	-22.0	1.4	3.6
03	3.7	3.8	-3.0	-2.3	3.4	1.5	-5.4	28.3	0.5	3.6
04	4.0	4.0	2.8	2.0	4.1	1.2	3.5	23.1	16.4	3.7
2000: 01	3.1	2.7	6.1	7.4	3.3	-0.1	1.8	2.2	21.8	2.8
02	3.2	2.9	3.4	0.8	2.5	-0.2	2.0	-6.4	-16.7	2.9
03	3.4	3.4	0.7	3.6	2.9	0.1	2.0	11.6	14.2	3.0
04	3.2	3.4	4.8	-2.1	3.3	0.6	2.2	34.8	13.1	2.9
2001: 01	1.5	2.0	1.1	2.7	2.7	1.5	4.9	-10.1	-7.5	2.4
02	1.8	2.0	0.0	0.1	2.3	2.3	3.1	18.8	14.5	2.4
03	1.2	1.3	0.4	6.2	2.6	2.6	3.0	-30.2	-20.2	2.7
04	2.5	2.8	6.1	3.2	3.4	2.8	5.7	-4.5	-2.9	3.2

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 <sup>1</sup>	Gross domestic product per capita	Gross national income per capita	Disposable income per capita of households <sup>1</sup>	Percentage change			Average capital output ratio	Average output labour ratio <sup>2</sup>	Average capital labour ratio <sup>2</sup>
							Gross domestic product per capita	Gross national income per capita	Disposable income per capita of households <sup>1</sup>			
							Rand	Rand	Rand			
(6270J)	(6271J)	(6272J)	(6270Y)	(6271Y)	(6272Y)	(6270Z)	(6271Z)	(6272Z)	(6273Y)	(6274Y)	(6275Y)	
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	13 583	8 640	1.1	1.9	-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	13 961	9 082	2.1	2.2	2.4	2.33	35 194	82 003
1997	16 699	16 339	10 675	14 291	13 987	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	18 296	11 856	14 099	13 652	8 925	-0.0	-0.8	-1.0	2.32	34 875	81 006
2000	20 323	19 826	12 830	14 287	13 785	9 028	1.3	1.0	1.2	2.27	35 315	80 005
2001	21 889	21 153	13 699	14 321	13 777	9 089	0.2	-0.1	0.7	2.23	35 359	79 026

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 <sup>1</sup> (6280J)	Final consumption expenditure by general government to GDP <sup>1</sup> (6281J)	Gross fixed capital formation to GDP <sup>1</sup> (6282J)	Public sector expenditure <sup>3</sup> to GDP <sup>1</sup> (6283J)	Industrial and commercial inventories to GDP <sup>4</sup> (6284J)	Compensation of employees to GDP <sup>2</sup> (6295J)	Gross saving to GDP <sup>1</sup> (6286J)	Saving to disposable income of households (6287J)	Household debt to disposable income of households <sup>5</sup> (6525J)
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	15.4	0.4	57.9
2000.....	62.9	18.0	14.9	21.9	15.3	53.5	15.5	0.4	55.4
2001.....	62.4	18.0	14.8	21.7	15.5	52.5	15.2	0.3	55.0

KB811

**Seasonally adjusted, at annual rates**

	(6280L)	(6281L)	(6282L)	(6283L)	(6284L)	(6295L)	(6286L)	(6287L)	(6525L)
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	16.0	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	14.9	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	15.1	0.3	55.5
02.....	63.6	18.1	15.0	22.1	15.4	54.3	14.7	0.4	55.1
03.....	62.5	17.9	14.8	21.7	15.5	53.1	15.5	0.4	55.0
04.....	61.9	17.9	14.7	21.8	15.3	52.5	16.7	0.3	55.8
2001: 01.....	62.6	17.8	14.8	21.3	15.4	52.6	15.8	0.3	55.1
02.....	62.7	18.0	14.9	21.6	15.5	52.7	14.5	0.3	54.3
03.....	62.6	18.2	14.8	21.8	15.8	52.9	14.7	0.3	55.8
04.....	61.8	18.0	14.6	21.8	15.4	51.9	15.7	0.3	55.1

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 change<sup>1</sup>**

	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)
1994 .....	8.5	7.5	3.4	1.5	6.3	4.2	3.7	0.7	2.0
1995 .....	5.6	11.2	8.0	-0.7	4.1	2.1	3.2	1.9	2.5
1996 .....	0.3	-1.2	4.9	1.9	0.7	1.2	2.9	1.0	1.8
1997 .....	2.1	-0.4	-2.9	2.9	4.4	3.7	3.9	2.3	3.0
1998 .....	-8.3	-6.0	-4.4	2.4	0.7	1.4	4.2	4.8	4.5
1999 .....	4.1	-4.0	-3.7	3.2	2.7	2.9	3.4	4.3	3.9
2000 .....	11.4	4.0	-1.5	1.1	5.3	3.6	3.3	6.7	5.2
2001 .....	2.6	...	...	-0.4	...	...	0.4	...	...
1999: Feb. ....	-7.5	-7.6	-2.9	2.9	1.0	1.8	3.6	4.9	4.3
Mar. ....	-5.1	-7.1	-0.9	2.8	0.7	1.5	3.4	5.3	4.5
April ....	-5.2	-6.5	-1.5	2.5	1.2	1.7	3.3	2.2	2.7
May ....	-1.8	-5.6	-2.4	3.0	1.4	2.1	3.2	2.8	3.0
Jun. ....	0.0	-5.3	-3.5	3.8	1.6	2.5	3.6	3.0	3.3
Jul. ....	5.0	-4.5	-3.8	3.6	1.9	2.6	3.7	3.2	3.4
Aug. ....	9.2	-2.7	-4.9	3.5	2.9	3.1	3.5	3.8	3.7
Sept. ....	13.3	-2.8	-5.9	3.5	4.3	3.9	3.1	4.3	3.8
Oct. ....	15.4	-1.6	-6.4	3.5	5.0	4.4	3.5	5.0	4.3
Nov. ....	18.5	1.2	-5.7	3.1	5.6	4.5	3.5	6.0	4.9
Dec. ....	19.3	3.1	-4.5	3.5	6.4	5.2	3.5	6.2	5.0
2000: Jan. ....	19.2	2.2	-3.6	3.0	6.4	5.0	3.9	6.2	5.2
Feb. ....	21.5	3.2	-3.7	2.2	7.1	5.0	3.4	6.3	5.0
Mar. ....	17.8	4.0	-3.0	2.2	6.9	4.9	3.6	6.7	5.3
April ....	15.5	2.7	-2.2	2.4	5.9	4.5	3.9	7.3	5.8
May ....	15.6	4.9	-0.9	1.8	5.6	4.0	3.9	7.8	6.0
Jun. ....	15.0	5.7	-1.8	1.4	5.8	3.9	3.8	7.5	5.8
Jul. ....	11.6	5.0	-0.1	0.5	5.2	3.2	3.3	7.1	5.4
Aug. ....	10.4	4.8	0.7	0.6	5.6	3.5	3.2	7.1	5.4
Sept. ....	8.5	4.6	-0.8	0.7	5.0	3.3	3.6	6.5	5.3
Oct. ....	4.1	4.9	-2.0	0.3	4.8	3.0	2.8	6.3	4.8
Nov. ....	0.4	3.9	0.1	-0.5	3.7	2.0	2.4	6.0	4.4
Dec. ....	2.0	2.9	-0.8	-1.4	2.0	0.6	2.2	5.8	4.2
2001: Jan. ....	2.4	4.2	-0.6	-1.6	0.8	-0.2	2.1	5.8	4.2
Feb. ....	1.4	3.8	1.5	-1.2	-1.2	-1.2	2.1	5.8	4.2
Mar. ....	1.5	2.7	-1.5	-1.5	-1.8	-1.7	1.7	5.0	3.5
April ....	2.6	3.9	-1.7	-1.5	-1.3	-1.4	1.1	3.9	2.7
May ....	3.2	2.8	-2.0	-0.8	-1.3	-1.1	1.0	2.8	2.0
Jun. ....	2.4	1.9	-0.3	-0.8	-2.7	-1.9	0.2	2.7	1.6
Jul. ....	2.9	1.6	-1.2	-	-4.3	-2.5	0.3	2.1	1.3
Aug. ....	3.4	1.0	0.3	-0.1	-6.0	-3.6	-0.1	1.7	0.9
Sept. ....	0.8	0.0	4.1	-0.7	-7.6	-4.8	-0.9	0.8	0.1
Oct. ....	2.5	2.8	1.9	-0.3	-8.1	-5.0	-0.7	0.0	-0.3
Nov. ....	5.9	3.0	-0.7	0.8	-7.2	-4.0	-0.9	-0.6	-0.7
Dec. ....	2.4	...	...	2.5	...	...	-0.9	...	...
2002: Jan. ....	...	...	...	3.1	...	...	-1.2	...	...

KB813

1. Percentage change over twelve months.

## LABOUR IN THE NON-AGRICULTURAL SECTORS<sup>4</sup>

### Percentage change

Period	Employment <sup>1</sup>			Remuneration per worker <sup>2</sup>						Labour productivity <sup>2</sup> (7014P)	Nominal unit labour costs <sup>2</sup> (7015P)
	Public sector (7002Q)	Private sector (7008Q)	Total (7009Q)	At current prices			At constant prices <sup>3</sup>				
				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	1.2	1.9	2.3	4.2	6.9
1997.....	-0.3	-2.5	-1.7	11.7	10.4	11.2	3.2	2.1	2.8	4.5	6.5
1998.....	-1.6	-4.5	-3.5	10.2	16.5	14.0	3.3	9.1	6.8	4.9	8.7
1999.....	-3.3	-1.2	-1.9	4.6	9.2	7.0	-1.5	2.8	0.7	4.2	2.8
2000.....	-4.1	-2.0	-2.7	9.6	9.2	9.2	2.1	1.7	1.7	6.1	2.9
2000: 01.....	-1.9	-3.8	-3.2	6.1	10.5	8.4	-0.5	3.5	1.6	6.5	1.8
02.....	-5.0	-0.7	-2.2	9.9	8.7	8.9	2.5	1.3	1.6	6.5	2.3
03.....	-2.6	-3.0	-2.9	8.4	8.9	8.6	0.8	1.3	1.1	6.2	2.3
04.....	-3.4	2.0	0.1	13.8	8.8	10.7	5.4	0.7	2.5	5.2	5.2
2001: 01.....	-2.3	-4.6	-3.8	16.2	7.2	10.7	7.6	-0.7	2.5	5.2	5.2
02.....	-1.3	0.3	-0.3	4.4	9.8	7.4	-2.8	2.3	0.1	4.5	2.8
03.....	-0.6	-0.9	-0.8	8.5	9.1	8.8	1.9	2.4	2.1	3.4	5.1

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 change<sup>1</sup>

Period	Consumer prices <sup>2</sup>					Production prices				
	Services		Goods		Total (7032A)	CPIX <sup>4</sup> (7113A)	South African goods		Imported goods (7049A)	Total (7050A)
	Housing (7020A)	Total (7023A)	Food <sup>3</sup> (7024A)	Total (7031A)			Manufacturing (7046A)	Total (7048A)		
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	5.4	7.8	7.9	7.3	14.4	9.2
2001.....	3.9	5.5	5.5	5.6	5.7	6.6	7.5	7.8	10.0	8.4
2001: 01.....	13.5	15.0	4.2	5.2	8.9	5.9	6.5	7.2	12.8	8.2
02.....	4.0	1.8	6.7	6.2	4.7	3.6	7.4	7.6	7.1	7.3
03.....	-11.2	-3.6	8.1	3.7	0.0	5.9	6.0	7.6	2.3	6.4
04.....	-6.1	-0.1	17.3	7.2	4.1	6.8	8.2	11.1	11.5	11.3
2001: 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	7.1	8.1	8.9	8.5
Nov.....	-0.5	2.5	8.6	5.5	4.3	6.3	7.0	8.6	7.4	8.2
Dec.....	-0.8	2.3	11.3	6.1	4.6	6.5	7.0	8.4	7.8	8.3
2002: Jan.....	-1.0	2.2	12.2	7.2	5.0	7.1	9.2	10.7	13.8	11.5

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.