



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 PAYMENTS¹**Annual figures**

R millions

	1995	1996	1997	1998	1999	2000	2001	2002
Current account								
Merchandise exports, f.o.b. ² (5000J)	86 580	103 906	118 012	135 214	150 619	193 221	233 206	283 371
Net gold exports ³ (5001J)	22 538	26 300	25 818	25 907	24 278	26 830	29 407	42 553
Service receipts..... (5002J)	16 751	21 589	24 587	29 068	30 998	33 905	38 645	47 111
Income receipts..... (5680J)	4 128	4 663	6 011	7 193	9 582	15 701	19 246	18 913
Less: Merchandise imports, f.o.b. ² (5003J)	99 425	118 658	133 061	150 705	150 025	189 842	221 604	279 823
Less: Payments for services..... (5004J)	21 667	24 681	27 657	30 927	34 870	39 628	44 366	55 801
Less: Income payments..... (5681J)	14 554	18 041	20 808	24 524	28 846	37 418	51 093	47 201
Current transfers (net receipts +)..... (5006J)	-2 340	-3 206	-3 328	-4 093	-5 662	-6 422	-6 257	-5 843
Balance on current account (5007J)	-7 989	-8 128	-10 426	-12 867	-3 926	-3 653	-2 816	3 280
Capital transfer account (net receipts +) (5682J)	-145	-203	-892	-309	-377	-359	-256	-162
Financial account								
Direct investment								
Liabilities ⁴ (5640J)	4 502	3 515	17 587	3 104	9 184	6 158	58 404	7 929
Assets ⁵ (5656J)	-9 059	-4 485	-10 831	-9 841	-9 659	-1 878	27 359	4 216
Net direct investment..... (5683J)	-4 557	-970	6 756	-6 737	-475	4 280	85 763	12 145
Portfolio investment								
Liabilities..... (5644J)	10 651	17 983	51 563	50 452	83 883	11 793	-24 000	5 348
Assets..... (5660J)	-1 631	-8 407	-20 983	-30 077	-31 537	-25 628	-43 626	-9 619
Net portfolio investment..... (5684J)	9 020	9 576	30 580	20 375	52 346	-13 835	-67 626	-4 271
Other investment								
Liabilities..... (5650J)	17 217	7 492	-1 330	6 534	-9 322	10 828	-10 226	-1 162
Assets..... (5666J)	-1 899	-2 704	-8 957	-2 872	-10 034	947	-12 324	12 016
Net other investment..... (5685J)	15 318	4 788	-10 287	3 662	-19 356	11 775	-22 550	10 854
Balance on financial account (5688J)	19 781	13 394	27 049	17 300	32 515	2 220	-4 413	18 728
Unrecorded transactions ⁶ (5686J)	-3 061	-10 166	-4 870	-8 143	-2 347	6 906	14 704	14 738
Change in net gold and other foreign reserves owing to balance of payments transactions (5020J)	8 586	-5 103	10 861	-4 019	25 865	5 114	7 219	36 584
Change in liabilities related to reserves ⁷ (5021J)	-5 306	-6	8 089	4 529	-65	-1 922	13 571	-20 090
SDR allocations and valuation adjustments..... (5022J)	315	3 245	258	6 167	1 143	11 919	47 787	-36 647
Change in gross gold and other foreign reserves (5023J)	3 595	-1 864	19 208	6 677	26 943	15 111	68 577	-20 153
Memo item: Change in capital transfer and financial accounts including unrecorded transactions..... (5687J)	16 575	3 025	21 287	8 848	29 791	8 767	10 035	33 304

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 PAYMENTS¹**Quarterly figures**

R millions

	2001		2002					2003			
	04	2001	01	02	03	04	2002	01	02	03	
Current account											
Merchandise exports, f.o.b. ²	(5000K)	61 268	233 206	67 549	72 830	68 968	74 024	283 371	63 099	63 080	64 694
Net gold exports ³	(5001K)	8 716	29 407	9 895	10 882	11 737	10 039	42 553	8 905	8 432	8 560
Service receipts	(5002K)	10 362	38 645	12 293	10 408	11 904	12 506	47 111	12 010	9 657	10 460
Income receipts	(5680K)	4 757	19 246	3 041	6 115	4 946	4 811	18 913	2 725	6 476	4 253
Less: Merchandise imports, f.o.b. ²	(5003K)	61 014	221 604	65 229	69 003	71 497	74 094	279 823	63 470	64 096	66 759
Less: Payments for services	(5004K)	11 584	44 366	13 274	13 956	14 269	14 302	55 801	12 515	14 065	14 626
Less: Income payments	(5681K)	11 994	51 093	9 124	15 582	12 291	10 204	47 201	10 599	13 360	9 220
Current transfers (net receipts +)	(5006K)	-1 450	-6 257	-1 427	-1 440	-1 565	-1 411	-5 843	-1 346	-1 762	-1 686
Balance on current account	(5007K)	-939	-2 816	3 724	254	-2 067	1 369	3 280	-1 191	-5 638	-4 324
Capital transfer account (net receipts +)	(5682K)	-32	-256	-79	-93	24	-14	-162	-49	-93	24
Financial account											
Direct investment											
Liabilities ⁴	(5640K)	-449	58 404	1 695	4 836	2 089	-691	7 929	213	570	1 837
Assets ⁵	(5656K)	-5 202	27 359	-1 162	5 288	2 260	-2 170	4 216	-58	712	-1 467
Net direct investment	(5683K)	-5 651	85 763	533	10 124	4 349	-2 861	12 145	155	1 282	370
Portfolio investment											
Liabilities	(5644K)	-83	-24 000	4 370	15 696	-12 883	-1 835	5 348	-6 506	22 363	-4 269
Assets	(5660K)	-3 327	-43 626	-6 061	-1 571	-796	-1 191	-9 619	-393	238	-286
Net portfolio investment	(5684K)	-3 410	-67 626	-1 691	14 125	-13 679	-3 026	-4 271	-6 899	22 601	-4 555
Other investment											
Liabilities	(5650K)	2 932	-10 226	14 054	-3 568	-3 949	-7 699	-1 162	-5 833	3 311	-4 420
Assets	(5666K)	-684	-12 324	-454	-1 036	3 192	10 314	12 016	2 380	-2 280	5 829
Net other investment	(5685K)	2 248	-22 550	13 600	-4 604	-757	2 615	10 854	-3 453	1 031	1 409
Balance on financial account	(5688K)	-6 813	-4 413	12 442	19 645	-10 087	-3 272	18 728	-10 197	24 914	-2 776
Unrecorded transactions ⁶	(5686K)	5 501	14 704	-829	1 835	9 893	3 839	14 738	5 988	3 346	14 231
Change in net gold and other foreign reserves owing to balance of payments transactions	(5020K)	-2 283	7 219	15 258	21 641	-2 237	1 922	36 584	-5 449	22 529	7 155
Change in liabilities related to reserves ⁷	(5021K)	1 948	13 571	-17 596	-1 437	90	-1 147	-20 090	-227	2 740	78
SDR allocations and valuation adjustments	(5022K)	32 005	47 787	-7 318	-10 224	2 642	-21 747	-36 647	-8 654	-4 633	-5 251
Change in gross gold and other foreign reserves	(5023K)	31 670	68 577	-9 656	9 980	495	-20 972	-20 153	-14 330	20 636	1 982
Memo item: Change in capital transfer and financial accounts including unrecorded transactions.....	(5687K)	-1 344	10 035	11 534	21 387	-170	553	33 304	-4 258	28 167	11 479

KB502

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2. Published customs figures adjusted for balance of payments purposes.
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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)
1994: 04	82 803	20 624	14 102	3 673	87 010	18 688	11 778	-2 406	1 320
1994	69 866	23 670	13 306	3 455	77 675	18 072	12 054	-2 160	336
1995: 01	80 576	22 684	15 537	3 585	95 908	19 993	13 460	-1 861	-8 840
02	80 152	22 276	16 974	3 823	99 135	20 565	15 230	-2 460	-14 165
03	92 401	24 936	16 933	3 565	99 703	24 047	13 142	-2 619	-1 676
04	93 191	20 256	17 560	5 539	102 954	22 063	16 384	-2 420	-7 275
1995	86 580	22 538	16 751	4 128	99 425	21 667	14 554	-2 340	-7 989
1996: 01	93 767	24 932	19 559	4 533	105 969	22 707	15 717	-2 804	-4 406
02	97 495	25 300	19 871	4 552	116 662	22 677	18 818	-3 189	-14 128
03	111 342	28 736	23 569	4 858	125 458	27 318	18 071	-3 269	-5 611
04	113 020	26 232	23 357	4 709	126 543	26 022	19 558	-3 562	-8 367
1996	103 906	26 300	21 589	4 663	118 658	24 681	18 041	-3 206	-8 128
1997: 01	105 840	26 848	22 620	5 347	124 735	26 804	18 206	-2 846	-11 936
02	110 996	24 712	25 060	5 686	125 468	27 823	18 087	-3 669	-8 593
03	124 835	25 996	25 362	5 811	138 327	28 268	22 412	-3 157	-10 160
04	130 377	25 716	25 306	7 200	143 714	27 733	24 527	-3 640	-11 015
1997	118 012	25 818	24 587	6 011	133 061	27 657	20 808	-3 328	-10 426
1998: 01	132 774	25 471	26 818	6 297	140 991	27 474	23 274	-3 675	-4 054
02	131 169	23 042	29 070	7 377	137 659	31 119	24 372	-4 240	-6 732
03	143 715	26 938	29 415	6 526	165 951	32 763	24 204	-4 170	-20 494
04	133 198	28 177	30 969	8 572	158 219	32 352	26 246	-4 287	-20 188
1998	135 214	25 907	29 068	7 193	150 705	30 927	24 524	-4 093	-12 867
1999: 01	148 822	24 737	31 160	7 791	142 579	32 749	29 282	-4 443	3 457
02	139 747	23 783	29 026	8 452	142 468	33 692	24 786	-6 010	-5 948
03	150 521	22 859	30 285	10 172	150 953	35 804	28 489	-6 072	-7 481
04	163 386	25 733	33 521	11 913	164 100	37 235	32 827	-6 123	-5 732
1999	150 619	24 278	30 998	9 582	150 025	34 870	28 846	-5 662	-3 926
2000: 01	173 107	26 996	33 055	13 649	178 190	39 276	31 877	-5 680	-8 216
02	183 313	25 576	33 270	17 778	179 213	39 757	37 544	-6 783	-3 360
03	190 535	28 188	33 103	16 042	191 441	39 000	40 913	-6 777	-10 263
04	225 929	26 560	36 192	15 335	210 524	40 479	39 338	-6 448	7 227
2000	193 221	26 830	33 905	15 701	189 842	39 628	37 418	-6 422	-3 653
2001: 01	225 855	25 283	37 341	12 535	210 584	42 793	38 587	-6 607	2 443
02	241 274	27 361	39 560	29 371	220 088	44 023	64 542	-6 632	2 281
03	221 426	30 120	38 564	15 913	213 567	44 767	52 717	-5 859	-10 887
04	244 269	34 864	39 115	19 165	242 177	45 881	48 526	-5 930	-5 101
2001	233 206	29 407	38 645	19 246	221 604	44 366	51 093	-6 257	-2 816
2002: 01	277 110	39 581	47 446	13 150	273 529	56 179	35 451	-5 707	6 421
02	288 465	43 529	45 621	22 027	276 025	55 485	57 746	-5 763	4 623
03	272 055	46 948	48 739	21 514	276 769	54 632	53 828	-6 259	-2 232
04	295 854	40 154	46 638	18 961	292 969	56 908	41 779	-5 643	4 308
2002	283 371	42 553	47 111	18 913	279 823	55 801	47 201	-5 843	3 280
2003: 01	257 819	35 619	48 042	10 900	261 360	50 061	42 396	-5 384	-6 821
02	248 911	33 728	42 488	25 911	259 132	54 942	46 326	-7 048	-16 410
03	252 645	34 240	42 662	17 534	260 525	57 505	35 691	-6 744	-13 384

KB503

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

Period	Exports ¹				Imports ¹		Terms of trade ²	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume	Price	Volume	Price				
	(5030L)	(5031L)	(5032L)	(5033L)				
1994: 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	147.9	172.2	135.6	169.0	116.3	179.9	95.8	94.0
02	154.2	176.3	141.7	172.9	121.3	179.8	98.0	96.1
03	140.5	179.0	129.3	178.3	113.3	188.2	95.1	94.7
04	137.1	200.0	125.8	200.9	111.6	213.1	93.8	94.3
2001	144.9	181.9	133.1	180.3	115.6	190.3	95.7	94.8
2002: 01	140.5	223.5	127.7	226.5	116.4	233.9	95.6	96.8
02	147.5	219.3	135.5	221.3	118.6	230.8	95.0	95.9
03	136.5	227.4	126.8	230.4	115.1	237.7	95.7	96.9
04	146.9	225.6	134.9	225.3	126.9	227.8	99.0	98.9
2002	142.9	223.9	131.3	225.9	119.3	232.5	96.3	97.1
2003: 01	139.8	211.7	127.7	212.4	122.2	210.4	100.6	101.0
02	136.2	207.1	125.0	206.7	125.4	206.8	100.1	99.9
03	140.4	203.4	129.3	202.4	133.3	197.0	103.3	102.7

KB504

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

	1995	1996	1997	1998	1999	2000	2001	2002
RECEIPTS								
SERVICES RECEIPTS								
Transportation (5700Y)	3 879	4 301	5 025	6 029	6 628	8 203	9 908	10 756
Passenger fares (5041Y)	1 916	2 235	2 632	3 123	3 706	4 582	5 886	8 101
Other (5042Y)	1 963	2 066	2 393	2 906	2 922	3 621	4 022	2 655
Travel (5043Y)	7 709	11 082	12 770	14 957	16 110	17 430	20 868	28 657
Business (5701Y)	1 031	1 344	1 466	1 708	1 537	1 660	1 717	2 258
Other (5702Y)	6 678	9 738	11 304	13 249	14 573	15 771	19 151	26 399
Other services (5051Y)	5 163	6 206	6 792	8 082	8 260	8 272	7 869	7 698
Total services (5002Y)	16 751	21 589	24 587	29 068	30 998	33 905	38 645	47 111
INCOME RECEIPTS								
Compensation of employees (5703Y)	301	320	345	503	510	511	524	554
Investment income								
Direct investment (5704Y)	2 619	3 067	3 499	3 651	4 252	6 049	5 733	5 498
Dividends (5044Y)	2 163	2 642	2 725	2 159	3 435	5 097	4 713	2 948
Interest (5045Y)	236	289	643	1 240	646	842	862	1 943
Branch profits, etc. (5046Y)	220	136	131	252	170	111	158	608
Non-direct investment ¹ (5705Y)	1 208	1 276	2 167	3 039	4 821	9 141	12 989	12 861
Dividends (5047Y)	267	326	303	240	895	3 690	6 875	6 360
Interest (5048Y)	941	950	1 864	2 799	3 925	5 451	6 114	6 502
Total income (5680Y)	4 128	4 663	6 011	7 193	9 582	15 701	19 246	18 913
CURRENT TRANSFER RECEIPTS								
Central government (5707Y)	599	133	485	144	173	481	811	1 086
Other sectors (5708Y)	110	105	155	190	231	260	292	376
Total current transfers (5709Y)	709	238	640	334	404	741	1 103	1 462
CAPITAL TRANSFER RECEIPTS								
Central government (5710Y)	8	-	8	-	-	-	-	-
Other sectors (5711Y)	80	116	136	134	125	132	137	212
Total capital transfers (5712Y)	88	116	144	134	125	132	137	212
PAYMENTS								
SERVICES PAYMENTS								
Transportation (5720Y)	8 329	10 101	11 435	12 660	14 545	16 915	18 726	24 947
Passenger fares (5057Y)	2 052	2 446	2 754	3 271	4 208	4 133	4 107	4 564
Other (5058Y)	6 277	7 655	8 681	9 389	10 337	12 782	14 619	20 383
Travel (5059Y)	6 713	7 585	9 040	10 640	12 392	14 478	15 997	18 947
Business (5721Y)	2 082	2 453	3 000	3 317	3 872	4 957	5 669	7 236
Other (5722Y)	4 631	5 132	6 040	7 323	8 520	9 521	10 328	11 711
Other services (5067Y)	6 625	6 995	7 182	7 627	7 933	8 235	9 643	11 907
Total services (5004Y)	21 667	24 681	27 657	30 927	34 870	39 628	44 366	55 801
INCOME PAYMENTS								
Compensation of employees (5723Y)	2 058	2 216	2 265	2 299	2 216	2 206	2 231	2 376
Investment income								
Direct investment (5724Y)	1 939	2 939	3 746	4 423	6 794	16 200	24 402	23 887
Dividends (5060Y)	1 119	1 925	2 352	3 069	5 510	14 246	22 278	22 340
Interest (5061Y)	354	600	1 105	1 299	1 174	1 030	1 007	762
Branch profits, etc. (5062Y)	466	414	289	55	111	924	1 117	786
Non-direct investment ¹ (5725Y)	10 557	12 886	14 797	17 802	19 836	19 012	24 460	20 938
Dividends (5063Y)	1 424	2 451	2 004	2 615	2 584	3 404	8 637	3 696
Interest (5064Y)	9 133	10 435	12 793	15 187	17 252	15 608	15 824	17 243
Total income (5681Y)	14 554	18 041	20 808	24 524	28 846	37 418	51 093	47 201
CURRENT TRANSFER PAYMENTS								
Central government (5727Y)	2 877	3 243	3 823	4 280	5 851	6 955	7 121	7 011
Other sectors (5728Y)	172	201	145	147	215	208	239	294
Total current transfers (5729Y)	3 049	3 444	3 968	4 427	6 066	7 163	7 360	7 305
CAPITAL TRANSFER PAYMENTS								
Central government (5730Y)	-	-	625	-	-	-	-	-
Other sectors (5731Y)	233	319	411	443	503	491	393	374
Total capital transfers (5732Y)	233	319	1 036	443	503	491	393	374

KB505

1. Including portfolio and other investment.

SERVICES, INCOME AND TRANSFERS

Seasonally adjusted figures at an annual rate

R millions

	2001		2002				2003			
	04	2001	01	02	03	04	2002	01	02	03
RECEIPTS										
SERVICES RECEIPTS										
Transportation (5700L)	9 233	9 908	10 912	10 774	10 655	10 683	10 756	10 436	9 098	9 658
Passenger fares (5041L)	5 764	5 886	7 640	8 154	8 217	8 393	8 101	8 260	6 851	7 226
Other (5042L)	3 469	4 022	3 272	2 620	2 438	2 290	2 655	2 176	2 247	2 432
Travel (5043L)	22 389	20 868	29 850	26 163	30 286	28 329	28 657	29 799	25 203	24 455
Business (5701L)	1 706	1 717	2 042	1 938	2 248	2 805	2 258	2 122	1 879	1 803
Other (5702L)	20 683	19 151	27 808	24 225	28 038	25 524	26 399	27 677	23 324	22 652
Other services (5051L)	7 493	7 869	6 684	8 684	7 798	7 626	7 698	7 807	8 187	8 549
Total services (5002L)	39 115	38 645	47 446	45 621	48 739	46 638	47 111	48 042	42 488	42 662
INCOME RECEIPTS										
Compensation of employees (5703L)	540	524	540	552	560	564	554	564	572	588
Investment income										
Direct investment (5704L)	4 819	5 733	5 252	3 477	8 037	5 226	5 498	3 215	4 253	6 537
Dividends (5044L)	3 817	4 713	3 592	1 515	4 665	2 019	2 948	1 308	1 603	4 309
Interest (5045L)	862	862	1 138	1 734	2 492	2 407	1 943	1 385	2 304	2 198
Branch profits, etc. (5046L)	140	158	522	228	880	800	608	522	346	30
Non-direct investment ¹ (5705L)	13 806	12 989	7 358	17 998	12 917	13 171	12 861	7 121	21 086	10 409
Dividends (5047L)	6 776	6 875	666	13 010	5 952	5 810	6 360	196	14 730	4 320
Interest (5048L)	7 030	6 114	6 692	4 988	6 965	7 361	6 502	6 925	6 356	6 089
Total income (5680L)	19 165	19 246	13 150	22 027	21 514	18 961	18 913	10 900	25 911	17 534
CURRENT TRANSFER RECEIPTS										
Central government (5707L)	1 222	811	1 289	1 137	645	1 273	1 086	1 544	320	628
Other sectors (5708L)	308	292	340	364	388	412	376	432	456	484
Total current transfers (5709L)	1 530	1 103	1 629	1 501	1 033	1 685	1 462	1 976	776	1 112
CAPITAL TRANSFER RECEIPTS										
Central government (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors (5711L)	185	137	165	173	331	179	212	165	172	332
Total capital transfers (5712L)	185	137	165	173	331	179	212	165	172	332
PAYMENTS										
SERVICES PAYMENTS										
Transportation (5720L)	20 493	18 726	24 116	24 737	24 167	26 768	24 947	23 918	25 835	26 414
Passenger fares (5057L)	3 123	4 107	4 079	3 880	4 396	5 901	4 564	5 989	5 918	5 540
Other (5058L)	17 370	14 619	20 037	20 857	19 771	20 867	20 383	17 929	19 917	20 874
Travel (5059L)	14 877	15 997	20 709	18 899	18 295	17 885	18 947	15 574	18 172	18 135
Business (5721L)	5 416	5 669	8 237	7 733	7 134	5 841	7 236	6 877	7 542	7 086
Other (5722L)	9 461	10 328	12 472	11 166	11 161	12 044	11 711	8 697	10 630	11 049
Other services (5067L)	10 511	9 643	11 354	11 849	12 170	12 255	11 907	10 569	10 935	12 956
Total services (5004L)	45 881	44 366	56 179	55 485	54 632	56 908	55 801	50 061	54 942	57 505
INCOME PAYMENTS										
Compensation of employees (5723L)	2 248	2 231	2 356	2 376	2 380	2 392	2 376	2 600	2 612	2 648
Investment income										
Direct investment (5724L)	21 177	24 402	11 369	36 013	32 794	15 371	23 887	17 640	25 518	17 683
Dividends (5060L)	18 930	22 278	10 013	34 404	30 939	14 002	22 340	16 526	24 556	17 005
Interest (5061L)	847	1 007	957	638	683	769	762	716	562	634
Branch profits, etc. (5062L)	1 400	1 117	399	971	1 172	600	786	398	400	44
Non-direct investment ¹ (5725L)	25 101	24 460	21 726	19 357	18 654	24 016	20 938	22 156	18 196	15 360
Dividends (5063L)	8 766	8 637	4 299	2 246	6 137	2 101	3 696	7 083	2 022	3 727
Interest (5064L)	16 335	15 824	17 427	17 111	12 517	21 915	17 243	15 073	16 174	11 633
Total income (5681L)	48 526	51 093	35 451	57 746	53 828	41 779	47 201	42 396	46 326	35 691
CURRENT TRANSFER PAYMENTS										
Central government (5727L)	7 208	7 121	7 080	6 980	6 988	6 996	7 011	7 004	7 440	7 444
Other sectors (5728L)	252	239	256	284	304	332	294	356	384	412
Total current transfers (5729L)	7 460	7 360	7 336	7 264	7 292	7 328	7 305	7 360	7 824	7 856
CAPITAL TRANSFER PAYMENTS										
Central government (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors (5731L)	310	393	480	544	236	236	374	359	471	259
Total capital transfers (5732L)	310	393	480	544	236	236	374	359	471	259

KB531

1. Including portfolio and other investment.

CAPITAL MOVEMENTS¹**Annual figures**

R millions

	1995	1996	1997	1998	1999	2000	2001	2002
Foreign liabilities²								
Direct investment³ (5640J)	4 502	3 515	17 587	3 104	9 184	6 158	58 404	7 929
Public corporations..... (5641J)	45	5	5 640	819	1 357	-	-	-383
Banking sector..... (5642J)	517	99	650	398	95	312	-	-
Private non-banking sector..... (5643J)	3 940	3 411	11 297	1 887	7 732	5 846	58 404	8 312
Portfolio investment (5644J)	10 651	17 983	51 563	50 452	83 883	11 793	-24 000	5 348
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	-
Public authorities..... (5646J)	1 921	8 051	23 702	3 414	28 777	-13 824	-13 999	10 231
Public corporations..... (5647J)	4 040	-364	778	246	2 380	-1 164	-5 099	-244
Banking sector..... (5648J)	-2 745	887	4 664	3 099	4 329	20	4 128	-1 741
Private non-banking sector..... (5649J)	7 435	9 409	22 419	43 693	48 397	26 761	-9 030	-2 898
Other investment (5650J)	17 217	7 492	-1 330	6 534	-9 322	10 828	-10 226	-1 162
Monetary authorities ⁴ (5651J)	184	-377	267	-162	709	-592	-46	667
Public authorities..... (5652J)	428	1 998	-549	-410	-1 645	127	1 157	21 906
Public corporations..... (5653J)	2 675	-1 658	-1 492	106	92	1 571	-3 709	120
Banking sector..... (5654J)	10 685	5 589	-1 558	4 309	-5 772	8 866	-6 416	-18 742
Private non-banking sector..... (5655J)	3 245	1 940	2 002	2 691	-2 706	856	-1 212	-5 113
Foreign assets⁵								
Direct investment⁶ (5656J)	-9 059	-4 485	-10 831	-9 841	-9 659	-1 878	27 359	4 216
Public corporations..... (5657J)	-	-	-	-266	-2 274	-	-	-
Banking sector..... (5658J)	-77	-240	-530	-4 337	-787	-	10	-
Private non-banking sector..... (5659J)	-8 982	-4 245	-10 301	-5 238	-6 598	-1 878	27 349	4 216
Portfolio investment (5660J)	-1 631	-8 407	-20 983	-30 077	-31 537	-25 628	-43 626	-9 619
Monetary authorities..... (5661J)	-	-	-	-	-	-	-	-
Public authorities..... (5662J)	-	-	-	-	-	-	-	-
Public corporations..... (5663J)	-	-	-	-	-	-	-	-
Banking sector..... (5664J)	-160	60	382	178	-506	-1 595	50	-344
Private non-banking sector..... (5665J)	-1 471	-8 467	-21 365	-30 255	-31 031	-24 033	-43 676	-9 275
Other investment (5666J)	-1 899	-2 704	-8 957	-2 872	-10 034	947	-12 324	12 016
Monetary authorities ⁷ (5667J)	274	51	949	3	38	-1	-1	3
Public authorities..... (5668J)	2	-1	9	5	-	-	-3 361	-4 395
Public corporations..... (5669J)	-29	-241	-148	-154	-1 859	132	102	-497
Banking sector..... (5670J)	226	-559	-554	-527	-374	-1 709	-2 703	-4 422
Private non-banking sector..... (5671J)	-2 372	-1 954	-9 213	-2 199	-7 839	2 525	-6 361	21 327

KB529

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 MOVEMENTS¹**Quarterly figures**

R millions

	2001		2002					2003		
	04	2001	01	02	03	04	2002	01	02	03
Foreign liabilities²										
Direct investment³.....(5640K)	-449	58 404	1 695	4 836	2 089	-691	7 929	213	570	1 837
Public corporations.....(5641K)	-	-	-383	-	-	-	-383	-	-	-
Banking sector.....(5642K)	-	-	-	-	-	-	-	-	90	75
Private non-banking sector.....(5643K)	-449	58 404	2 078	4 836	2 089	-691	8 312	213	480	1 762
Portfolio investment.....(5644K)	-83	-24 000	4 370	15 696	-12 883	-1 835	5 348	-6 506	22 363	-4 269
Monetary authorities.....(5645K)	-	-	-	-	-	-	-	-	-	-
Public authorities.....(5646K)	-6 917	-13 999	791	13 807	-3 550	-817	10 231	-4 248	17 527	-3 363
Public corporations.....(5647K)	-1 176	-5 099	-288	356	-533	221	-244	-692	1 121	-548
Banking sector.....(5648K)	975	4 128	-104	-486	-1 287	136	-1 741	-261	446	-217
Private non-banking sector.....(5649K)	7 035	-9 030	3 971	2 019	-7 513	-1 375	-2 898	-1 305	3 269	-141
Other investment.....(5650K)	2 932	-10 226	14 054	-3 568	-3 949	-7 699	-1 162	-5 833	3 311	-4 420
Monetary authorities ⁴.....(5651K)	-2	-46	-257	341	-318	901	667	-849	903	-867
Public authorities.....(5652K)	410	1 157	17 492	1 947	1 901	566	21 906	526	1 270	-4 091
Public corporations.....(5653K)	-818	-3 709	-925	409	-1 182	1 818	120	-1 498	-178	-109
Banking sector.....(5654K)	-448	-6 416	-7 680	-616	-3 940	-6 506	-18 742	-4 412	2 468	-2 736
Private non-banking sector.....(5655K)	3 790	-1 212	5 424	-5 649	-410	-4 478	-5 113	400	-1 152	3 383
Foreign assets⁵										
Direct investment⁶.....(5656K)	-5 202	27 359	-1 162	5 288	2 260	-2 170	4 216	-58	712	-1 467
Public corporations.....(5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector.....(5658K)	-	10	-	-	-	-	-	-	-	-
Private non-banking sector.....(5659K)	-5 202	27 349	-1 162	5 288	2 260	-2 170	4 216	-58	712	-1 467
Portfolio investment.....(5660K)	-3 327	-43 626	-6 061	-1 571	-796	-1 191	-9 619	-393	238	-286
Monetary authorities.....(5661K)	-	-	-	-	-	-	-	-	-	-
Public authorities.....(5662K)	-	-	-	-	-	-	-	-	-	-
Public corporations.....(5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector.....(5664K)	28	50	-952	345	490	-227	-344	-9	-111	30
Private non-banking sector.....(5665K)	-3 355	-43 676	-5 109	-1 916	-1 286	-964	-9 275	-384	349	-316
Other investment.....(5666K)	-684	-12 324	-454	-1 036	3 192	10 314	12 016	2 380	-2 280	5 829
Monetary authorities ⁷.....(5667K)	-	-1	-1	-	-1	5	3	-	3	-1
Public authorities.....(5668K)	-397	-3 361	-35	-1 924	-1 888	-548	-4 395	-521	-1 285	-1 612
Public corporations.....(5669K)	49	102	-2 084	-587	-841	3 015	-497	91	304	193
Banking sector.....(5670K)	-323	-2 703	-2 591	-816	-184	-831	-4 422	-1 144	-3 594	189
Private non-banking sector.....(5671K)	-13	-6 361	4 257	2 291	6 106	8 673	21 327	3 954	2 292	7 060

KB530

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	1995	1996	1997	1998	1999	2000	2001
		Total	Total	Total	Total	Total	Total	Total
Direct investment								
Public corporations.....	(5540J)	158	176	4 487	4 795	5 200	5 461	5 072
Equity capital.....	(5541J)	50	60	2 113	2 171	2 427	2 446	2 521
Reinvested earnings.....	(5585J)	108	116	2 374	2 624	2 773	3 015	2 551
Other capital.....	(5542J)	-	-	-	-	-	-	-
Banking sector.....	(5543J)	844	943	1 593	2 350	3 182	4 084	3 622
Equity capital.....	(5544J)	439	623	688	1 366	1 781	2 493	2 523
Reinvested earnings.....	(5586J)	405	320	905	984	1 401	1 591	1 099
Private non-banking sector.....	(5545J)	53 762	60 857	75 383	84 717	310 248	319 314	362 001
Equity capital.....	(5546J)	25 506	28 061	36 493	37 472	175 948	177 150	209 962
Reinvested earnings.....	(5587J)	16 710	20 445	23 824	30 089	113 937	118 229	116 833
Long-term capital.....	(5547J)	6 156	6 452	7 358	10 459	13 431	16 548	22 594
Short-term capital.....	(5548J)	5 390	5 899	7 708	6 697	6 932	7 387	12 612
Total direct investment.....	(5550J)	54 764	61 976	81 463	91 862	318 630	328 859	370 695
Portfolio investment								
Monetary authorities.....	(5551J)	-	-	-	-	-	-	-
Debt securities.....	(5552J)	-	-	-	-	-	-	-
Public authorities.....	(5553J)	15 590	24 952	45 207	48 133	67 922	66 446	89 211
Debt securities.....	(5554J)	15 590	24 952	45 207	48 133	67 922	66 446	89 211
Public corporations.....	(5555J)	20 940	19 919	21 378	18 894	21 275	31 422	24 782
Equity securities.....	(5556J)	-	-	-	-	-	-	-
Debt securities.....	(5557J)	20 940	19 919	21 378	18 894	21 275	31 422	24 782
Banking sector.....	(5558J)	3 447	4 546	10 062	13 657	20 059	21 621	26 345
Equity securities.....	(5559J)	2 039	2 647	6 452	9 752	16 237	19 413	24 443
Debt securities.....	(5560J)	1 408	1 899	3 610	3 905	3 822	2 208	1 902
Private non-banking sector.....	(5561J)	45 577	62 114	60 662	99 020	151 033	157 244	179 830
Equity securities.....	(5562J)	43 527	59 937	57 526	92 907	146 616	151 625	176 580
Debt securities.....	(5563J)	2 050	2 177	3 136	6 113	4 417	5 619	3 250
Total portfolio investment.....	(5564J)	85 554	111 531	137 309	179 704	260 289	276 733	320 168
Other investment								
Monetary authorities.....	(5565J)	12 729	14 537	21 411	27 903	35 438	38 714	76 624
International Monetary Fund.....	(5566J)	11 895	14 088	10 880	9 264	15 371	18 423	27 800
Long-term loans.....	(5567J)	-	-	-	-	-	-	36 259
Short-term loans.....	(5568J)	-	-	9 809	18 071	18 770	19 640	11 958
Deposits.....	(5569J)	834	449	722	568	1 297	651	607
Public authorities.....	(5570J)	2 644	5 227	4 650	5 602	3 861	4 459	8 692
Long-term loans.....	(5571J)	2 644	5 227	4 650	5 602	3 861	4 459	8 692
Short-term loans.....	(5572J)	-	-	-	-	-	-	-
Public corporations.....	(5573J)	20 307	23 757	21 444	23 512	24 104	28 235	32 614
Long-term loans.....	(5574J)	18 916	22 848	20 852	21 681	23 299	27 771	32 212
Short-term loans.....	(5575J)	1 391	909	592	1 831	805	464	402
Banking sector.....	(5576J)	32 965	43 595	43 132	53 645	49 220	65 293	83 812
Long-term loans.....	(5577J)	3 967	3 044	2 088	1 353	727	652	13
Short-term loans.....	(5578J)	19 506	29 279	22 405	19 750	17 011	24 017	36 725
Deposits.....	(5579J)	9 492	11 272	18 639	32 542	31 482	40 624	47 074
Private non-banking sector.....	(5580J)	19 411	22 419	24 240	27 003	28 300	31 440	45 961
Long-term loans.....	(5581J)	7 567	8 400	8 572	12 627	15 559	17 694	26 342
Short-term loans and trade finance.....	(5582J)	11 844	14 019	15 668	14 376	12 741	13 746	19 619
Total other investment.....	(5583J)	88 056	109 535	114 877	137 665	140 923	168 141	247 703
Total foreign liabilities.....	(5584J)	228 374	283 042	333 649	409 231	719 842	773 733	938 566

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FOREIGN ASSETS OF SOUTH AFRICA

R millions

1995	1996	1997	1998	1999	2000	2001	End of
Total	Total	Total	Total	Total	Total	Total	
							Direct investment
-	-	44	387	2 826	3 819	4 414	(5590J)..... Public corporations
-	-	23	302	714	870	50	(5591J)..... Equity capital
-	-	21	85	197	329	274	(5638J)..... Reinvested earnings
-	-	-	-	1 915	2 620	4 090	(5592J)..... Other capital
866	1 772	2 484	6 538	8 543	14 277	25 516	(5593J)..... Banking sector
473	1 039	1 349	4 946	6 683	8 636	12 568	(5594J)..... Equity capital
393	733	1 135	1 592	1 860	5 641	12 948	(5639J)..... Reinvested earnings
84 125	112 241	110 642	150 460	191 667	226 557	201 486	(5595J)..... Private non-banking sector
18 746	25 809	33 539	38 233	48 419	61 754	65 917	(5596J)..... Equity capital
57 371	79 649	71 683	108 905	138 654	157 985	124 397	(5588J)..... Reinvested earnings
5 444	4 277	2 516	1 006	1 188	1 961	1 247	(5597J)..... Long-term capital
2 564	2 506	2 904	2 316	3 406	4 857	9 925	(5598J)..... Short-term capital
84 991	114 013	113 170	157 385	203 036	244 653	231 416	(5600J)..... Total direct investment
							Portfolio investment
-	-	-	-	-	-	-	(5601J)..... Monetary authorities
-	-	-	-	-	-	-	(5602J)..... Debt securities
-	-	-	-	-	-	-	(5603J)..... Public authorities
-	-	-	-	-	-	-	(5604J)..... Debt securities
33	39	2	2	-	-	-	(5605J)..... Public corporations
33	39	2	2	-	-	-	(5606J)..... Equity securities
-	-	-	-	-	-	-	(5607J)..... Debt securities
616	447	65	79	392	1 974	644	(5608J)..... Banking sector
525	399	32	34	111	694	644	(5609J)..... Equity securities
91	48	33	45	281	1 280	-	(5610J)..... Debt securities
1 748	11 758	58 667	106 796	258 138	341 887	360 638	(5611J)..... Private non-banking sector
1 518	10 035	52 999	92 746	235 910	314 727	344 492	(5612J)..... Equity securities
230	1 723	5 668	14 050	22 228	27 160	16 146	(5613J)..... Debt securities
2 397	12 244	58 734	106 877	258 530	343 861	361 282	(5614J)..... Total portfolio investment
							Other investment
25 354	21 331	37 430	40 957	60 813	75 502	118 468	(5615J)..... Monetary authorities
8 559	9 962	8 861	9 264	15 371	18 423	27 800	(5616J)..... International Monetary Fund
1 115	1 064	115	111	73	74	75	(5617J)..... Long-term loans
-	-	-	-	-	-	-	(5618J)..... Short-term loans
10 279	4 402	23 351	25 523	39 093	46 023	73 291	(5619J)..... Foreign exchange reserves
5 401	5 903	5 103	6 059	6 276	10 982	17 302	(5620J)..... Gold reserves
90	95	92	90	87	2 036	8 523	(5621J)..... Public authorities
84	89	83	82	79	2 025	8 512	(5622J)..... Long-term loans
6	6	9	8	8	11	11	(5623J)..... Short-term loans
684	910	889	906	1 994	2 830	2 884	(5624J)..... Public corporations
-	-	-	-	1 782	2 629	2 884	(5625J)..... Long-term loans
684	910	889	906	212	201	-	(5626J)..... Short-term loans
2 518	6 480	8 116	12 329	25 808	30 889	67 348	(5627J)..... Banking sector
-	-	-	-	-	-	-	(5628J)..... Long-term loans
464	527	1 029	2 159	6 318	7 936	15 438	(5629J)..... Short-term loans
1 966	5 906	7 017	10 164	19 489	22 953	51 910	(5630J)..... Deposits
88	47	70	6	1	-	-	(5631J)..... Gold reserves
7 591	9 075	14 569	14 624	19 222	23 744	28 861	(5632J)..... Private non-banking sector
860	721	694	1 071	1 109	1 869	4 153	(5633J)..... Long-term loans
6 731	8 354	13 875	13 553	18 113	21 875	24 708	(5634J)..... Short-term loans and trade finance
36 237	37 891	61 096	68 906	107 924	135 001	226 084	(5635J)..... Total other investment
123 625	164 148	233 000	333 168	569 490	723 515	818 782	(5636J)..... Total foreign assets

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FOREIGN LIABILITIES OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Lichtenstein	Italy
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	460
Equity capital.....	-	-	-	-	-	-	-	-	-	150
Reinvested earnings.....	-	-	-	-	-	-	-	-	-	310
Other capital.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	159	575	52	12	359	-	447	-	-	-
Equity capital.....	100	311	42	5	255	-	246	-	-	-
Reinvested earnings.....	59	264	10	7	104	-	201	-	-	-
Private non-banking sector.....	281 104	21 822	6 728	2 475	2 735	875	10 281	96	196	948
Equity capital.....	169 369	10 303	2 292	901	1 287	108	6 475	29	13	227
Reinvested earnings.....	103 873	2 373	1 249	1 371	787	27	2 251	24	70	65
Long-term capital.....	6 022	4 288	2 704	13	283	446	1 141	22	49	447
Short-term capital.....	1 840	4 858	483	190	378	294	414	21	64	209
Total direct investment.....	281 263	22 397	6 780	2 487	3 094	875	10 728	96	196	1 408
Portfolio investment										
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	18 361	3 973	1 014	1 999	185	4 458	722	86	52	-
Debt securities.....	18 361	3 973	1 014	1 999	185	4 458	722	86	52	-
Public corporations.....	4 702	3 012	2 962	3 436	1 822	1 167	530	763	90	1 680
Equity securities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	4 702	3 012	2 962	3 436	1 822	1 167	530	763	90	1 680
Banking sector.....	9 706	67	1 246	893	243	322	615	1	50	3
Equity securities.....	9 225	2	1 237	867	80	314	531	-	48	-
Debt securities.....	481	65	9	26	163	8	84	1	2	3
Private non-banking sector.....	69 209	1 384	8 642	4 055	844	4 957	2 211	77	146	66
Equity securities.....	67 425	1 346	8 604	4 055	806	4 957	2 211	77	146	28
Debt securities.....	1 784	38	38	-	38	-	-	-	-	38
Total portfolio investment.....	101 978	8 436	13 864	10 383	3 094	10 904	4 078	927	338	1 749
Other investment										
Monetary authorities.....	15 228	1 684	-	26 210	-	283	609	-	-	-
International Monetary Fund.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	11 306	-	-	23 315	-	-	-	-	-	-
Short-term loans.....	3 922	1 684	-	2 895	-	283	609	-	-	-
Deposits.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	2 724	4 304	-	-	843	-	-	-	-	567
Long-term loans.....	2 724	4 304	-	-	843	-	-	-	-	567
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	2 548	5 570	19	-	1 932	-	473	-	-	-
Long-term loans.....	2 548	5 570	19	-	1 932	-	473	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	28 730	4 530	229	716	4 850	388	3 754	43	41	835
Long-term loans.....	5	1	1	-	2	-	1	-	-	-
Short-term loans.....	16 831	2 921	-	71	816	182	1 665	13	-	757
Deposits.....	11 894	1 608	228	645	4 032	206	2 088	30	41	78
Private non-banking sector.....	7 484	8 070	2 119	61	847	437	1 160	251	16	545
Long-term loans.....	5 420	6 034	1 449	34	87	174	175	79	-	12
Short-term loans and trade finance.....	2 064	2 036	670	27	760	263	985	172	16	533
Total other investment.....	56 714	24 158	2 367	26 987	8 472	1 108	5 996	294	57	1 947
Total foreign liabilities.....	439 955	54 991	23 011	39 857	14 660	12 887	20 802	1 317	591	5 104

FOREIGN LIABILITIES OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001

R millions

					North and South America					
Sweden	Ireland	Greece	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	-	460	2 768	-	-	-	2 768	Public corporations
-	-	-	-	150	1 703	-	-	-	1 703	Equity capital
-	-	-	-	310	1 065	-	-	-	1 065	Reinvested earnings
-	-	-	-	-	-	-	-	-	-	Other capital
-	75	53	41	1 773	1 357	-	-	-	1 357	Banking sector
-	75	7	41	1 082	1 059	-	-	-	1 059	Equity capital
-	-	46	-	691	298	-	-	-	298	Reinvested earnings
640	82	1 019	1 102	330 103	14 797	2 069	302	1 121	18 289	Private non-banking sector
154	-	123	209	191 490	8 737	2 008	45	182	10 972	Equity capital
37	-	892	469	113 488	1 034	19	123	62	1 238	Reinvested earnings
79	-	-	204	15 698	4 464	27	130	221	4 842	Long-term capital
370	82	4	220	9 427	562	15	4	656	1 237	Short-term capital
640	157	1 072	1 143	332 336	18 922	2 069	302	1 121	22 414	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	14 017	44 867	27 438	22	-	-	27 460	Public authorities
-	-	-	14 017	44 867	27 438	22	-	-	27 460	Debt securities
-	-	-	2 772	22 936	1 526	18	-	-	1 544	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity securities
-	-	-	2 772	22 936	1 526	18	-	-	1 544	Debt securities
5	11	1	129	13 292	9 536	5	500	164	10 205	Banking sector
-	1	-	76	12 381	9 331	3	500	160	9 994	Equity securities
5	10	1	53	911	205	2	-	4	211	Debt securities
283	11	2	143	92 030	75 632	24	3 890	50	79 596	Private non-banking sector
283	11	2	105	90 056	74 394	24	3 890	50	78 358	Equity securities
-	-	-	38	1 974	1 238	-	-	-	1 238	Debt securities
288	22	3	17 061	173 125	114 132	69	4 390	214	118 805	Total portfolio investment
										Other investment
2 436	-	-	5	46 455	1 218	-	-	-	1 218	Monetary authorities
-	-	-	-	-	-	-	-	-	-	International Monetary Fund
1 033	-	-	-	35 654	605	-	-	-	605	Long-term loans
1 403	-	-	-	10 796	613	-	-	-	613	Short-term loans
-	-	-	5	5	-	-	-	-	-	Deposits
-	-	-	-	8 438	-	-	-	-	-	Public authorities
-	-	-	-	8 438	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	3 090	13 632	12 365	-	-	-	12 365	Public corporations
-	-	-	2 915	13 457	12 138	-	-	-	12 138	Long-term loans
-	-	-	175	175	227	-	-	-	227	Short-term loans
130	443	19	1 371	46 079	11 737	43	1	142	11 923	Banking sector
-	-	-	-	10	1	-	-	-	1	Long-term loans
1	206	4	79	23 546	6 659	-	-	32	6 691	Short-term loans
129	237	15	1 292	22 523	5 077	43	1	110	5 231	Deposits
193	447	227	847	22 704	15 018	231	70	238	15 557	Private non-banking sector
39	380	224	81	14 188	10 656	66	58	47	10 827	Long-term loans
154	67	3	766	8 516	4 362	165	12	191	4 730	Short-term loans and trade finance
2 759	890	246	5 313	137 308	40 338	274	71	380	41 063	Total other investment
3 687	1 069	1 321	23 517	642 769	173 392	2 412	4 763	1 715	182 282	Total foreign liabilities

FOREIGN LIABILITIES OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001**(continued)**

R millions

	Africa								Japan	Hong Kong	Taiwan
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Other	Total			
Direct investment											
Public corporations	-	-	-	-	-	-	-	-	-	-	-
Equity capital	-	-	-	-	-	-	-	-	-	-	-
Reinvested earnings	-	-	-	-	-	-	-	-	-	-	-
Other capital	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	-	76
Equity capital	-	-	-	-	-	-	-	-	-	-	43
Reinvested earnings	-	-	-	-	-	-	-	-	-	-	33
Private non-banking sector	758	52	531	40	2 090	1 525	53	5 049	1 984	28	186
Equity capital	630	11	22	29	1 553	206	3	2 454	1 053	5	54
Reinvested earnings	83	6	139	-	456	88	5	777	144	14	81
Long-term capital	-	-	18	5	6	1 123	2	1 154	500	-	-
Short-term capital	45	35	352	6	75	108	43	664	287	9	51
Total direct investment	758	52	531	40	2 090	1 525	53	5 049	1 984	28	262
Portfolio investment											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-
Public authorities	-	-	1	2 091	1	-	-	2 093	14 643	122	-
Debt securities	-	-	1	2 091	1	-	-	2 093	14 643	122	-
Public corporations	-	-	7	174	7	-	-	188	-	72	-
Equity securities	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	7	174	7	-	-	188	-	72	-
Banking sector	29	31	63	2 077	18	22	57	2 297	5	13	4
Equity securities	10	-	-	1 990	9	4	2	2 015	2	10	-
Debt securities	19	31	63	87	9	18	55	282	3	3	4
Private non-banking sector	17	2	24	7 191	42	154	23	7 453	286	291	-
Equity securities	17	2	24	7 191	42	154	23	7 453	248	291	-
Debt securities	-	-	-	-	-	-	-	-	38	-	-
Total portfolio investment	46	33	95	11 533	68	176	80	12 031	14 934	498	4
Other investment											
Monetary authorities	225	160	-	-	18	-	199	602	-	-	-
International Monetary Fund	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Deposits	225	160	-	-	18	-	199	602	-	-	-
Public authorities	-	-	-	-	-	-	-	-	166	-	-
Long-term loans	-	-	-	-	-	-	-	-	166	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-	-	-	-	-	-	895	895	5 643	-	-
Long-term loans	-	-	-	-	-	-	895	895	5 643	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Banking sector	485	763	1 657	2 279	228	534	2 902	8 848	924	73	101
Long-term loans	-	-	-	-	-	-	-	-	2	-	-
Short-term loans	3	-	109	137	-	94	1 516	1 859	848	-	-
Deposits	482	763	1 548	2 142	228	440	1 386	6 989	74	73	101
Private non-banking sector	36	9	51	55	463	239	197	1 050	700	252	1 188
Long-term loans	-	-	7	5	1	-	-	13	-	52	511
Short-term loans and trade finance	36	9	44	50	462	239	197	1 037	700	200	677
Total other investment	746	932	1 708	2 334	709	773	4 193	11 395	7 433	325	1 289
Total foreign liabilities	1 550	1 017	2 334	13 907	2 867	2 474	4 326	28 475	24 351	851	1 555

FOREIGN LIABILITIES OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001**(continued)**

R millions

Asia						Oceania			International organisations ¹	Total	
Malaysia	China	Singapore	Saudi Arabia	Other	Total	Australia	Other	Total			
Direct investment											
1 844	-	-	-	-	1 844	-	-	-	-	5 072	Public corporations
668	-	-	-	-	668	-	-	-	-	2 521	Equity capital
1 176	-	-	-	-	1 176	-	-	-	-	2 551	Reinvested earnings
-	-	-	-	-	-	-	-	-	-	-	Other capital
119	140	-	20	137	492	-	-	-	-	3 622	Banking sector
99	100	-	16	124	382	-	-	-	-	2 523	Equity capital
20	40	-	4	13	110	-	-	-	-	1 099	Reinvested earnings
4 495	29	22	1 207	453	8 404	148	8	156	-	362 001	Private non-banking sector
3 670	5	11	100	49	4 947	97	2	99	-	209 962	Equity capital
757	2	7	260	44	1 309	21	-	21	-	116 833	Reinvested earnings
-	-	-	400	-	900	-	-	-	-	22 594	Long-term capital
68	22	4	447	360	1 248	30	6	36	-	12 612	Short-term capital
6 458	169	22	1 227	590	10 740	148	8	156	-	370 695	Total direct investment
Portfolio investment											
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	2	14 767	24	-	24	-	89 211	Public authorities
-	-	-	-	2	14 767	24	-	24	-	89 211	Debt securities
-	-	1	-	20	93	20	1	21	-	24 782	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity securities
-	-	1	-	20	93	20	1	21	-	24 782	Debt securities
-	33	222	1	223	501	46	1	47	3	26 345	Banking sector
-	-	-	-	3	15	38	-	38	-	24 443	Equity securities
-	33	222	1	220	486	8	1	9	3	1 902	Debt securities
5	-	41	-	58	681	57	7	64	6	179 830	Private non-banking sector
5	-	41	-	58	643	57	7	64	6	176 580	Equity securities
-	-	-	-	-	38	-	-	-	-	3 250	Debt securities
5	33	264	1	303	16 042	147	9	156	9	320 168	Total portfolio investment
Other investment											
-	-	-	-	549	549	-	-	-	27 800	76 624	Monetary authorities
-	-	-	-	-	-	-	-	-	27 800	27 800	International Monetary Fund
-	-	-	-	-	-	-	-	-	-	36 259	Long-term loans
-	-	-	-	549	549	-	-	-	-	11 958	Short-term loans
-	-	-	-	-	-	-	-	-	-	607	Deposits
-	-	-	-	-	166	-	-	-	88	8 692	Public authorities
-	-	-	-	-	166	-	-	-	88	8 692	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	79	-	-	-	5 722	-	-	-	-	32 614	Public corporations
-	79	-	-	-	5 722	-	-	-	-	32 212	Long-term loans
-	-	-	-	-	-	-	-	-	-	402	Short-term loans
7	821	5 483	2 227	7 016	16 652	198	30	228	82	83 812	Banking sector
-	-	-	-	-	2	-	-	-	-	13	Long-term loans
-	-	-	2 200	1 569	4 617	12	-	12	-	36 725	Short-term loans
7	821	5 483	27	5 447	12 033	186	30	216	82	47 074	Deposits
61	1 442	111	20	914	4 688	228	20	248	1 714	45 961	Private non-banking sector
-	500	-	-	39	1 102	89	-	89	123	26 342	Long-term loans
61	942	111	20	875	3 586	139	20	159	1 591	19 619	Short-term loans and trade finance
68	2 342	5 594	2 247	8 479	27 777	426	50	476	29 684	247 703	Total other investment
6 531	2 544	5 880	3 475	9 372	54 559	721	67	788	29 693	938 566	Total foreign liabilities

1. Includes unidentified countries

FOREIGN ASSETS OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001

R millions

	Europe							
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria
Direct investment								
Public corporations.....	269	-	-	-	46	-	-	-
Equity capital.....	4	-	-	-	46	-	-	-
Reinvested earnings.....	265	-	-	-	-	-	-	-
Other capital.....	-	-	-	-	-	-	-	-
Banking sector.....	14 255	1 464	415	529	51	-	33	-
Equity capital.....	8 318	245	361	332	40	-	13	-
Reinvested earnings.....	5 937	1 219	54	197	11	-	20	-
Private non-banking sector.....	60 085	59 639	576	7 206	480	15 716	8 634	17 598
Equity capital.....	31 713	9 978	72	944	352	7 794	3 437	2 911
Reinvested earnings.....	24 806	49 661	72	2 621	33	7 894	5 091	14 687
Long-term capital.....	266	-	-	37	-	-	85	-
Short-term capital.....	3 300	-	432	3 604	95	28	21	-
Total direct investment.....	74 609	61 103	991	7 735	577	15 716	8 667	17 598
Portfolio investment								
Monetary authorities.....	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-
Public authorities.....	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-
Public corporations.....	-	-	-	-	-	-	-	-
Equity securities.....	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-
Banking sector.....	480	-	-	16	-	-	-	-
Equity securities.....	480	-	-	16	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-
Private non-banking sector.....	225 867	11 718	2 883	974	3 213	21	2 478	13
Equity securities.....	219 857	11 467	2 815	956	3 213	21	906	13
Debt securities.....	6 010	251	68	18	-	-	1 572	-
Total portfolio investment.....	226 347	11 718	2 883	990	3 213	21	2 478	13
Other investment								
Monetary authorities.....	224	-	255	-	-	-	-	-
International Monetary Fund.....	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-
Foreign exchange reserves.....	224	-	255	-	-	-	-	-
Gold reserves.....	-	-	-	-	-	-	-	-
Public authorities.....	2 753	-	-	4 353	850	-	-	-
Long-term loans.....	2 742	-	-	4 353	850	-	-	-
Short-term loans.....	11	-	-	-	-	-	-	-
Public corporations.....	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-
Banking sector.....	35 021	151	368	1 334	1 544	13	935	4
Long-term loans.....	-	-	-	-	-	-	-	-
Short-term loans.....	5 554	144	1	3	6	2	1	-
Deposits.....	29 467	7	367	1 331	1 538	11	934	4
Gold reserves.....	-	-	-	-	-	-	-	-
Private non-banking sector.....	3 886	2 573	117	827	1 073	21	4 238	44
Long-term loans.....	1 100	-	-	-	-	-	-	-
Short-term loans and trade finance.....	2 786	2 573	117	827	1 073	21	4 238	44
Total other investment.....	41 884	2 724	740	6 514	3 467	34	5 173	48
Total foreign assets.....	342 840	75 545	4 614	15 239	7 257	15 771	16 318	17 659

FOREIGN ASSETS OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001

R millions

			North and South America					
Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
								Direct investment
-	-	315	-	-	-	-	-	Public corporations
-	-	50	-	-	-	-	-	Equity capital
-	-	265	-	-	-	-	-	Reinvested earnings
-	-	-	-	-	-	-	-	Other capital
740	-	17 487	4 008	92	-	363	4 463	Banking sector
255	-	9 564	1 122	92	-	174	1 388	Equity capital
485	-	7 923	2 886	-	-	189	3 075	Reinvested earnings
3 619	1 968	175 521	10 093	49	30	1 873	12 045	Private non-banking sector
1 245	1 287	59 733	1 760	48	-	681	2 489	Equity capital
2 374	580	107 819	7 141	-	-	1 096	8 237	Reinvested earnings
-	-	388	355	1	22	76	454	Long-term capital
-	101	7 581	837	-	8	20	865	Short-term capital
4 359	1 968	193 323	14 101	141	30	2 236	16 508	Total direct investment
								Portfolio investment
-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	Public authorities
-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	Equity securities
-	-	-	-	-	-	-	-	Debt securities
-	-	496	87	-	-	-	87	Banking sector
-	-	496	87	-	-	-	87	Equity securities
-	-	-	-	-	-	-	-	Debt securities
46 178	4 663	298 008	53 172	571	1 039	243	55 025	Private non-banking sector
45 960	3 825	289 033	47 208	410	1 039	243	48 900	Equity securities
218	838	8 975	5 964	161	-	-	6 125	Debt securities
46 178	4 663	298 504	53 259	571	1 039	243	55 112	Total portfolio investment
								Other investment
-	6 329	6 808	62 767	-	-	-	62 767	Monetary authorities
-	-	-	-	-	-	-	-	International Monetary Fund
-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	Short-term loans
-	6 329	6 808	62 767	-	-	-	62 767	Foreign exchange reserves
-	-	-	-	-	-	-	-	Gold reserves
-	567	8 523	-	-	-	-	-	Public authorities
-	567	8 512	-	-	-	-	-	Long-term loans
-	-	11	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	Short-term loans
3 227	691	43 288	13 762	1 418	-	37	15 217	Banking sector
-	-	-	-	-	-	-	-	Long-term loans
247	28	5 986	4 208	-	-	37	4 245	Short-term loans
2 980	663	37 302	9 554	1 418	-	-	10 972	Deposits
-	-	-	-	-	-	-	-	Gold reserves
13	1 308	14 100	7 405	77	12	590	8 084	Private non-banking sector
-	-	1 100	2 938	-	-	-	2 938	Long-term loans
13	1 308	13 000	4 467	77	12	590	5 146	Short-term loans and trade finance
3 240	8 895	72 719	83 934	1 495	12	627	86 068	Total other investment
53 777	15 526	564 546	151 294	2 207	1 081	3 106	157 688	Total foreign assets

FOREIGN ASSETS OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001**(continued)**

R millions

	Africa									
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Mozambique	Zambia	Other	Total
Direct investment										
Public corporations.....	-	-	-	-	-	9	4 090	-	-	4 099
Equity capital.....	-	-	-	-	-	-	-	-	-	-
Reinvested earnings.....	-	-	-	-	-	9	-	-	-	9
Other capital.....	-	-	-	-	-	-	4 090	-	-	4 090
Banking sector.....	100	22	40	24	-	3 009	-	-	16	3 211
Equity capital.....	84	8	40	12	-	1 183	-	-	16	1 343
Reinvested earnings.....	16	14	-	12	-	1 826	-	-	-	1 868
Private non-banking sector.....	308	155	116	782	587	3 610	27	89	1 047	6 721
Equity capital.....	57	36	4	148	81	1 253	17	2	610	2 208
Reinvested earnings.....	49	98	-	385	104	2 191	-	-	22	2 849
Long-term capital.....	-	-	4	2	-	4	1	-	391	402
Short-term capital.....	202	21	108	247	402	162	9	87	24	1 262
Total direct investment.....	408	177	156	806	587	6 628	4 117	89	1 063	14 031
Portfolio investment										
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity securities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	-	-	-	-	-	18	18
Equity securities.....	-	-	-	-	-	-	-	-	18	18
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	200	1	1	59	300	168	-	-	-	729
Equity securities.....	200	1	1	22	93	168	-	-	-	485
Debt securities.....	-	-	-	37	207	-	-	-	-	244
Total portfolio investment.....	200	1	1	59	300	168	-	-	18	747
Other investment										
Monetary authorities.....	-	-	-	-	75	-	-	-	-	75
International Monetary Fund.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	75	-	-	-	-	75
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Foreign exchange reserves.....	-	-	-	-	-	-	-	-	-	-
Gold reserves.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	393	1 471	392	34	-	-	517	45	32	2 884
Long-term loans.....	393	1 471	392	34	-	-	517	45	32	2 884
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	232	163	121	269	183	350	112	1 073	3 336	5 839
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	207	71	55	99	159	1	109	1 072	3 213	4 986
Deposits.....	25	92	66	170	24	349	3	1	123	853
Gold reserves.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	265	7	46	919	295	291	182	213	1 007	3 225
Long-term loans.....	1	-	-	-	19	-	3	82	5	110
Short-term loans and trade finance.....	264	7	46	919	276	291	179	131	1 002	3 115
Total other investment.....	890	1 641	559	1 222	553	641	811	1 331	4 375	12 023
Total foreign assets.....	1 498	1 819	716	2 087	1 440	7 437	4 928	1 420	5 456	26 801

FOREIGN ASSETS OF SOUTH AFRICA BY SELECTED COUNTRIES, 31 DECEMBER 2001**(continued)**

R millions

Asia					Oceania			International organisations ¹	Total	
Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
										Direct investment
-	-	-	-	-	-	-	-	-	4 414	Public corporations
-	-	-	-	-	-	-	-	-	50	Equity capital
-	-	-	-	-	-	-	-	-	274	Reinvested earnings
-	-	-	-	-	-	-	-	-	4 090	Other capital
-	97	164	94	355	-	-	-	-	25 516	Banking sector
-	15	164	94	273	-	-	-	-	12 568	Equity capital
-	82	-	-	82	-	-	-	-	12 948	Reinvested earnings
331	2 698	18	296	3 343	3 853	3	3 856	-	201 486	Private non-banking sector
302	369	18	48	737	747	3	750	-	65 917	Equity capital
-	2 287	-	112	2 399	3 093	-	3 093	-	124 397	Reinvested earnings
-	-	-	-	-	3	-	3	-	1 247	Long-term capital
29	42	-	136	207	10	-	10	-	9 925	Short-term capital
331	2 795	182	390	3 698	3 853	3	3 856	-	231 416	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	-	Public authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity securities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	43	644	Banking sector
-	-	-	-	-	-	-	-	43	644	Equity securities
-	-	-	-	-	-	-	-	-	-	Debt securities
4 281	-	237	13	4 531	1 751	23	1 774	571	360 638	Private non-banking sector
3 632	-	237	13	3 882	1 598	23	1 621	571	344 492	Equity securities
649	-	-	-	649	153	-	153	-	16 146	Debt securities
4 281	-	237	13	4 531	1 751	23	1 774	614	361 282	Total portfolio investment
										Other investment
1	-	-	-	1	-	-	-	48 817	118 468	Monetary authorities
-	-	-	-	-	-	-	-	27 800	27 800	International Monetary Fund
-	-	-	-	-	-	-	-	-	75	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
1	-	-	-	1	-	-	-	3 715	73 291	Foreign exchange reserves
-	-	-	-	-	-	-	-	17 302	17 302	Gold reserves
-	-	-	-	-	-	-	-	-	8 523	Public authorities
-	-	-	-	-	-	-	-	-	8 512	Long-term loans
-	-	-	-	-	-	-	-	-	11	Short-term loans
-	-	-	-	-	-	-	-	-	2 884	Public corporations
-	-	-	-	-	-	-	-	-	2 884	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
838	53	1 515	328	2 734	49	6	55	215	67 348	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
2	-	-	5	7	1	-	1	213	15 438	Short-term loans
836	53	1 515	323	2 727	48	6	54	2	51 910	Deposits
-	-	-	-	-	-	-	-	-	-	Gold reserves
238	49	24	1 730	2 041	712	7	719	692	28 861	Private non-banking sector
-	-	-	-	-	-	-	-	5	4 153	Long-term loans
238	49	24	1 730	2 041	712	7	719	687	24 708	Short-term loans and trade finance
1 077	102	1 539	2 058	4 776	761	13	774	49 724	226 084	Total other investment
5 689	2 897	1 958	2 461	13 005	6 365	39	6 404	50 338	818 782	Total foreign assets

1. Includes unidentified countries

FOREIGN LIABILITIES OF SOUTH AFRICA BY KIND OF ECONOMIC ACTIVITY, 31 DECEMBER 2001

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
Direct investment					
Equity capital	157	75 660	51 698	-	1 022
Reinvested earnings.....	153	47 020	19 282	23	548
Long-term capital	297	1 257	11 247	-	56
Short-term capital	46	126	7 216	7	135
Total direct investment.....	653	124 063	89 443	30	1 761
Portfolio investment					
Equity securities.....	60	65 358	51 344	-	71
Debt securities.....	-	2 246	-	11 168	-
Total portfolio investment.....	60	67 604	51 344	11 168	71
Other investment					
International Monetary Fund.....	-	-	-	-	-
Long-term loans	22	4 575	9 815	7 356	6
Short-term loans and trade finance.....	69	2 683	12 469	26	155
Deposits	-	-	-	-	-
Total other investment.....	91	7 258	22 284	7 382	161
Total foreign liabilities	804	198 925	163 071	18 580	1 993

FOREIGN LIABILITIES OF SOUTH AFRICA BY KIND OF ECONOMIC ACTIVITY, 31 DECEMBER 2001

R millions

Wholesale and retail trade, catering and accommodation	Transport, storage and communication	Financial intermediation, insurance, real estate and business services	Community, social and personal services	Total	
					Direct investment
4 914	3 763	77 658	134	215 006	Equity capital
2 386	3 612	47 382	77	120 483	Reinvested earnings
4 315	890	4 532	-	22 594	Long-term capital
3 526	560	990	6	12 612	Short-term capital
15 141	8 825	130 562	217	370 695	Total direct investment
					Portfolio investment
4 324	271	78 860	735	201 023	Equity securities
-	11 374	5 145	89 212	119 145	Debt securities
4 324	11 645	84 005	89 947	320 168	Total portfolio investment
					Other investment
-	-	-	27 800	27 800	International Monetary Fund
1 360	13 957	57 732	8 695	103 518	Long-term loans
7 401	814	43 769	1 318	68 704	Short-term loans and trade finance
-	-	47 681	-	47 681	Deposits
8 761	14 771	149 182	37 813	247 703	Total other investment
28 226	35 241	363 749	127 977	938 566	Total foreign liabilities

FOREIGN DEBT OF SOUTH AFRICA¹

US\$ millions

End of	1996	1997	1998	1999	2000	2001	2002	2003 ⁶
Renegotiated debt².....(5500J)	2 736	2 476	2 330	1 485	751	-	-	-
Other foreign-currency denominated								
debt.....(5504J)	23 314	22 745	22 643	22 422	24 110	24 047	25 041	26 447
Bearer bonds and notes.....(5505J)	3 979	4 026	4 396	4 815	5 545	5 997	7 794	9 354
Long-term loans ⁴.....(5506J)	2 161	1 324	773	391	196	123	30	17
Other public sector.....(5507J)	4 668	4 156	3 558	3 207	3 764	3 016	4 999	5 152
Other monetary sector ³.....(5508J)	6 580	7 528	8 789	8 189	8 278	8 912	6 330	6 220
Other non-monetary private sector.....(5509J)	5 926	5 711	5 127	5 820	6 327	5 999	5 888	5 704
Total foreign-currency denominated								
debt.....(5510J)	26 050	25 221	24 973	23 907	24 861	24 047	25 041	26 447
Rand-denominated debt.....(5511J)	8 490	13 985	12 489	14 957	11 997	6 777	7 687	9 650
Bonds.....(5512J)	6 317	10 575	8 299	10 673	8 318	4 273	4 515	4 637
Other ⁵.....(5513J)	2 173	3 410	4 190	4 284	3 679	2 504	3 172	5 013
Total foreign debt.....(5514J)	34 540	39 206	37 462	38 864	36 858	30 824	32 728	36 097

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FOREIGN DEBT OF SOUTH AFRICA¹

R millions

End of	1996	1997	1998	1999	2000	2001	2002	2003 ⁶
Renegotiated debt².....(5520J)	12 815	12 049	13 657	9 140	5 684	-	-	-
Other foreign-currency denominated								
debt.....(5524J)	109 199	110 682	132 726	138 003	182 471	290 637	216 804	195 362
Bearer bonds and notes.....(5525J)	18 637	19 591	25 768	29 635	41 966	72 481	67 480	69 097
Long-term loans ⁴.....(5526J)	10 122	6 443	4 531	2 407	1 483	1 487	260	126
Other public sector.....(5527J)	21 864	20 224	20 856	19 738	28 487	36 452	43 281	38 057
Other monetary sector ³.....(5528J)	30 820	36 633	51 518	50 402	62 650	107 712	54 805	45 947
Other non-monetary private sector.....(5529J)	27 756	27 791	30 053	35 821	47 885	72 505	50 978	42 135
Total foreign-currency denominated								
debt.....(5530J)	122 014	122 731	146 383	147 143	188 155	290 637	216 804	195 362
Rand-denominated debt.....(5531J)	39 765	68 054	73 205	92 065	90 801	81 906	66 552	71 282
Bonds.....(5532J)	29 587	51 462	48 647	65 697	62 958	51 646	39 097	34 250
Other ⁵.....(5533J)	10 178	16 592	24 558	26 368	27 843	30 260	27 455	37 032
Total foreign debt.....(5534J)	161 779	190 785	219 588	239 208	278 956	372 543	283 356	266 644

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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 2003.

MATURITY STRUCTURE OF FOREIGN-CURRENCY DENOMINATED DEBT

US\$ millions as at end of June 2003

	Total	Short term ¹	2003 ²	2004	2005	2006	2007	2008	2009 ³
Other foreign-currency denominated debt									
Bearer bonds and notes	9 354	-	292	1 077	801	1 037	501	572	5 074
Public sector.....	8 789	-	292	677	801	1 037	501	572	4 909
Monetary sector.....	-	-	-	-	-	-	-	-	-
Non-monetary private sector	565	-	-	400	-	-	-	-	165
Long-term loans⁴	17	-	9	8	-	-	-	-	-
Public sector.....	-	-	-	-	-	-	-	-	-
Monetary sector.....	-	-	-	-	-	-	-	-	-
Non-monetary private sector	17	-	9	8	-	-	-	-	-
Public sector	5 152	-	1 149	1 013	525	328	283	289	1 565
Other	5 152	-	1 149	1 013	525	328	283	289	1 565
Monetary sector	6 220	4 163	-	-	557	1 000	500	-	-
South African Reserve Bank	3 011	954	-	-	557	1 000	500	-	-
Other	3 209	3 209	-	-	-	-	-	-	-
Other non-monetary private sector	5 704	2 858	529	982	346	264	345	118	262
Total foreign-currency denominated debt	26 447	7 021	1 979	3 080	2 229	2 629	1 629	979	6 901

KB525

- 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.
- 1 July to 31 December 2003: 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 2009 and afterwards.
- Debt converted to long-term loans outside the standstill net.

RATIOS OF SELECTED DATA

Percentage

End of	1995	1996	1997	1998	1999	2000	2001	2002
Total foreign debt to ¹ :								
Gross domestic product..... (5260J)	23.4	24.0	26.3	28.0	29.7	28.8	27.0	30.7
Total export earnings..... (5261J)	98.6	94.8	103.6	105.0	110.3	94.8	82.7	87.8
Interest payments to total export earnings..... (5262J)	7.3	7.1	8.0	8.4	8.6	6.2	5.3	4.6
Interest and dividend payments to total export earnings..... (5263J)	9.2	9.8	10.4	11.2	12.3	12.7	14.9	11.2

KB517

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

GOLD AND OTHER FOREIGN RESERVES¹

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 ³	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)	(5273M)	(5274M)	(5275M)	(5276M)	(5023M)	(5022M)	(5021M)	(5020M)	(5277M)	(5278M)
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	62 192	11	152 794	68 577	47 787	13 571	7 219	-4 801	12 600			
2002	14 990	2 607	48 380	65 977	66 653	11	132 641	-20 153	-36 647	-20 090	36 584	-1 618	15 352			
2000: 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	26 473	10	85 004	787	1 452	228	-893	-9 480	10 910			
Feb.....	10 712	2 205	45 035	57 952	28 216	10	86 178	1 174	-676	105	1 745	-9 456	11 219			
Mar.....	11 027	2 257	47 061	60 345	29 957	11	90 313	4 135	2 855	283	997	-9 417	11 280			
April.....	11 074	2 264	46 838	60 176	35 124	12	95 312	4 999	53	-57	5 003	-8 981	11 919			
May.....	11 612	2 239	46 336	60 187	36 002	12	96 201	889	393	-134	630	-7 161	12 008			
Jun.....	11 583	2 241	46 610	60 434	38 106	11	98 551	2 350	540	19	1 791	-5 317	12 207			
Jul.....	11 593	2 310	47 799	61 702	45 222	11	106 935	8 384	1 817	-468	7 035	-4 846	12 952			
Aug.....	12 079	2 399	48 350	62 828	57 187	11	120 026	13 091	2 338	11 879	-1 126	-4 835	14 283			
Sept. ...	13 700	2 575	51 272	67 547	53 565	12	121 124	1 098	7 010	-232	-5 680	-4 761	13 508			
Oct.....	13 691	2 693	54 572	70 956	49 985	12	120 953	-171	4 734	586	-5 491	-4 825	12 784			
Nov.....	14 656	2 930	60 140	77 726	61 448	11	139 185	18 232	8 538	902	8 792	-4 838	13 394			
Dec.....	17 302	3 389	69 900	90 591	62 192	11	152 794	13 609	18 733	460	-5 584	-4 801	12 600			
2002: Jan.....	16 441	3 159	65 658	85 258	63 705	11	148 974	-3 820	-8 052	-17 200	21 432	-2 994	13 055			
Feb.....	17 365	3 161	65 643	86 169	62 532	11	148 712	-262	1 320	-309	-1 273	-2 915	12 994			
Mar.....	17 477	3 166	65 094	85 737	57 390	11	143 138	-5 574	-586	-87	-4 901	-2 875	12 565			
April.....	16 871	3 011	60 636	80 518	66 269	11	146 798	3 660	-7 944	-517	12 121	-1 866	13 779			
May.....	16 309	2 805	55 075	74 189	69 604	11	143 804	-2 994	-9 635	-703	7 344	-1 754	14 717			
Jun.....	17 186	2 990	58 141	78 317	74 790	11	153 118	9 314	7 355	-217	2 176	-1 775	14 778			
Jul.....	15 830	2 999	57 787	76 616	75 223	11	151 850	-1 268	-2 771	293	1 210	-1 818	14 936			
Aug.....	16 526	3 131	60 111	79 768	71 269	12	151 049	-801	5 031	68	-5 900	-1 791	14 255			
Sept. ...	17 165	3 106	59 817	80 088	73 513	12	153 613	2 564	382	-271	2 453	-1 742	14 523			
Oct.....	15 942	2 957	57 018	75 917	65 838	12	141 767	-11 846	-6 701	118	-5 263	-1 763	14 097			
Nov.....	14 814	2 735	52 490	70 039	69 456	12	139 507	-2 260	-9 303	-360	7 403	-1 754	15 057			
Dec.....	14 990	2 607	48 380	65 977	66 653	11	132 641	-6 866	-5 743	-905	-218	-1 618	15 352			
2003: Jan.....	15 630	2 625	47 941	66 196	58 407	11	124 614	-8 027	514	-407	-8 134	-1 489	14 515			
Feb.....	13 973	2 490	46 947	63 410	56 028	11	119 449	-5 165	-6 633	53	1 415	-1 401	14 866			
Mar.....	12 816	2 411	45 903	61 130	57 170	11	118 311	-1 138	-2 535	127	1 270	-1 220	14 901			
April.....	11 695	2 185	40 839	54 719	55 512	11	110 242	-8 069	-10 248	-171	2 350	-986	15 462			
May.....	14 676	2 541	45 814	63 031	73 292	11	136 334	26 092	14 163	-671	12 600	735	16 925			
Jun.....	9 313	2 349	46 202	57 864	81 071	11	138 946	2 612	-8 548	3 582	7 578	1 082	18 522			
Jul.....	9 629	2 326	45 871	57 826	83 734	11	141 571	2 625	-533	59	3 099	867	18 971			
Aug.....	9 607	2 238	45 096	56 941	86 038	11	142 990	1 419	-2 478	504	3 393	1 443	19 518			
Sept. ...	9 608	2 195	42 837	54 640	86 277	11	140 928	-2 062	-2 240	-485	663	1 794	20 223			
Oct.....	9 518	2 207	42 255	53 980	...	...	...	...	...	...	...	2 690	...

KB518

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 ¹											
	Transactions against the rand											
	Spot transactions				Forward transactions				Swap transactions			
	Monetary sector (5450M)	Other residents (5451M)	Non-residents (5452M)	Total spot (5453M)	Monetary sector (5454M)	Other residents (5455M)	Non-residents (5456M)	Total forward (5457M)	Monetary sector (5458M)	Other residents (5459M)	Non-residents (5460M)	Total swap (5461M)
1997	869	305	399	1 573	326	195	53	574	583	198	896	1 677
1998	726	316	616	1 659	365	220	166	750	1 332	225	2 362	3 919
1999	537	303	469	1 309	280	182	84	546	1 963	213	3 449	5 624
2000	504	295	602	1 401	175	197	87	459	1 926	154	3 570	5 650
2001	428	283	564	1 275	183	178	114	475	2 044	147	3 367	5 557
2002	234	268	360	861	94	166	62	322	2 109	96	2 493	4 697
2002: Sept.	194	280	368	842	56	144	64	264	1 645	90	2 282	4 017
Oct.	190	246	311	747	83	165	52	300	2 330	116	2 762	5 208
Nov.	185	269	359	813	81	154	49	284	2 229	79	2 753	5 061
Dec.	186	302	387	875	77	189	44	310	2 270	82	2 756	5 108
2003: Jan.	106	242	353	701	26	144	56	226	2 145	57	2 769	4 971
Feb.	80	264	354	698	149	184	37	370	2 465	191	3 064	5 720
Mar.	82	295	348	725	94	187	48	329	2 184	246	3 222	5 652
April.	109	328	399	836	49	196	42	287	2 558	229	3 206	5 993
May.	117	348	547	1 012	118	230	71	419	2 293	218	3 840	6 351
Jun.	95	266	458	819	149	172	72	393	3 095	253	4 752	8 100
Jul.	73	247	344	664	229	149	55	433	2 684	120	4 357	7 161
Aug.	69	243	302	614	87	162	73	322	2 462	122	4 601	7 185
Sept.	67	290	375	732	84	194	51	329	2 246	114	3 945	6 305

KB526

Period	Net turnover ¹								
	Transactions against the rand				Transactions in third currencies ²				Total net turnover (5478M)
	Total transactions				Total transactions				
	Monetary sector (5470M)	Other residents (5471M)	Non-residents (5472M)	Total (5473M)	Monetary sector (5474M)	Other residents (5475M)	Non-residents (5476M)	Total (5477M)	
1997	1 777	698	1 349	3 824	...	...	...	...	3 824
1998	2 421	762	3 143	6 328	212	313	1 186	1 711	8 039
1999	2 780	698	4 002	7 480	354	301	1 340	1 995	9 474
2000	2 606	646	4 258	7 510	354	213	1 439	2 006	9 516
2001	2 655	608	4 044	7 307	260	165	1 893	2 318	9 625
2002	2 436	530	2 914	5 881	242	46	1 655	1 943	7 823
2002: Sept.	1 895	514	2 714	5 123	180	47	1 598	1 825	6 948
Oct.	2 603	527	3 125	6 255	193	38	1 676	1 907	8 162
Nov.	2 495	502	3 161	6 158	216	36	1 944	2 196	8 354
Dec.	2 533	573	3 187	6 293	107	40	1 770	1 917	8 210
2003: Jan.	2 277	443	3 178	5 898	100	35	1 894	2 029	7 927
Feb.	2 694	639	3 455	6 788	111	38	1 831	1 980	8 768
Mar.	2 360	728	3 618	6 706	101	49	1 567	1 717	8 423
April.	2 716	753	3 647	7 116	81	58	1 590	1 729	8 845
May.	2 528	796	4 458	7 782	90	45	1 576	1 711	9 493
Jun.	3 339	691	5 282	9 312	99	40	2 020	2 159	11 471
Jul.	2 986	516	4 756	8 258	129	31	2 234	2 394	10 652
Aug.	2 618	527	4 976	8 121	112	28	2 649	2 789	10 910
Sept.	2 397	598	4 371	7 366	164	52	2 577	2 793	10 159

KB527

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 RATES¹

Middle rates in cents (R1=100 cents) per foreign currency unit

SA cent per	Australia	Botswana	Canada	China	Denmark	EU	Hong Kong	IMF	India	Israel
Foreign currency unit	Dollar	Pula	Dollar	Yuan	Krone	Euro ²	Dollar	SDR	Rupee	Shekel
Average for	(5310M)	(5312M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)
1997	342.40	126.51	332.54	55.58	69.82	520.95	59.51	634.02	12.69	133.61
1998	347.06	130.98	372.52	66.82	82.84	622.01	71.38	750.05	13.39	145.81
1999	394.55	132.50	411.56	73.84	87.75	652.46	78.79	834.18	14.20	147.72
2000	402.09	136.03	466.69	83.78	86.13	639.26	89.00	914.42	15.42	170.07
2001	444.82	146.94	555.06	103.94	103.41	770.56	110.30	1 097.13	18.22	204.32
2002	570.86	166.06	669.65	127.06	133.27	990.31	134.84	1 361.27	21.64	222.25
2002: Oct.	568.20	166.15	654.41	124.78	136.40	1 013.36	132.42	1 359.70	21.35	215.13
Nov.	541.88	162.91	614.24	116.60	130.08	966.31	123.74	1 287.72	20.00	205.84
Dec.	504.81	159.16	574.95	108.24	122.84	912.31	114.89	1 198.74	18.61	190.92
2003: Jan.	505.96	158.56	563.08	104.88	123.98	921.47	111.31	1 187.89	18.11	179.44
Feb.	493.99	156.33	548.87	100.30	120.33	894.32	106.46	1 136.19	17.39	170.68
Mar.	485.24	154.74	545.57	97.18	117.22	870.63	103.14	1 053.14	16.89	167.91
April.	469.13	152.43	527.44	93.11	112.61	836.27	98.81	1 053.22	16.27	166.92
May.	496.41	153.65	554.50	92.61	119.38	886.37	98.28	1 072.36	16.28	171.11
Jun.	524.95	155.58	583.61	95.48	124.14	921.77	101.33	1 117.82	16.92	180.42
Jul.	499.74	152.43	547.53	91.19	115.51	858.66	96.78	1 059.73	16.33	172.71
Aug.	481.34	151.00	529.07	89.31	110.88	824.18	94.78	1 027.20	16.09	166.04
Sept.	483.84	151.01	536.11	88.49	110.55	821.09	94.06	1 025.97	15.98	163.96
Oct.	482.88	149.72	525.80	84.13	109.70	815.16	89.93	1 039.52	15.34	156.57

KB520

SA cent per	Japan	Norway	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	US	Zimbabwe
Foreign currency unit	Yen	Krone	Won	Krona	Franc	NT dollar	Baht	Pound	Dollar	Dollar
Average for	(5319M)	(5331M)	(5341M)	(5335M)	(5336M)	(5337M)	(5342M)	(5338M)	(5339M)	(5340M)
1997	3.812	65.23	0.493	60.39	317.75	16.07	15.31	754.85	460.73	38.43
1998	4.241	73.29	0.401	69.58	382.70	16.52	13.59	916.33	553.16	25.44
1999	5.393	78.44	0.515	74.03	407.66	18.93	16.17	989.21	611.31	15.96
2000	6.434	78.78	0.613	75.69	410.67	22.18	17.32	1 048.63	693.53	15.89
2001	7.075	95.79	0.667	83.19	511.03	25.42	19.35	1 239.15	860.31	15.58
2002	8.393	131.87	0.841	108.11	674.92	30.41	24.45	1 575.84	1 051.65	19.02
2002: Oct.	8.338	138.07	0.833	111.31	691.71	29.54	23.66	1 608.08	1 032.80	18.71
Nov.	7.940	131.99	0.797	106.45	658.42	27.80	22.28	1 516.50	965.09	17.46
Dec.	7.338	125.05	0.742	100.31	621.47	25.71	20.68	1 421.21	895.97	16.19
2003: Jan.	7.307	125.65	0.737	100.47	630.38	25.09	20.30	1 402.80	868.16	15.69
Feb.	6.956	118.56	0.697	97.75	609.53	23.88	19.36	1 336.76	830.31	6.29
Mar.	6.790	111.02	0.651	94.40	592.67	23.17	18.82	1 274.37	804.39	1.00
April.	6.432	106.77	0.625	91.32	559.19	22.13	17.96	1 212.40	770.68	0.95
May.	6.536	112.55	0.639	96.82	584.94	22.08	18.17	1 243.93	766.52	0.94
Jun.	6.680	112.93	0.662	101.14	598.42	22.82	18.97	1 312.19	790.27	1.02
Jul.	6.362	103.57	0.639	93.37	555.02	21.94	18.06	1 226.00	754.81	0.93
Aug.	6.221	99.71	0.627	89.25	535.01	21.53	17.74	1 178.68	739.22	0.91
Sept.	6.363	100.03	0.628	90.43	530.87	21.54	18.09	1 178.20	732.46	0.90
Oct.	6.359	99.00	0.597	90.48	526.52	20.55	17.53	1 167.44	696.37	0.85

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 ¹			Forward cover rates ⁵			London gold price ³		Rate on three-month trade financing ²			
	Nominal		Real	3 months	6 months	12 months	Rand	US dollar	UK ⁴	US ⁴	Eurodollar loans	South Africa ⁴
	Average for period (5369M)	End of period (5368M)	Average for period (5367M)										(5353M)	(5362M)	(5363M)	(5356M)	(5357M)	(5358M)	(5359M)	(5360M)	(5361M)
1997	88.74	87.24	99.94	472.60	483.65	503.56	1 523.48	331.11	7.54	5.65	5.80	14.90
1998	77.25	69.74	90.57	569.82	585.03	613.02	1 622.92	294.14	6.19	4.98	5.12	17.53
1999	68.80	68.83	85.34	622.91	633.88	654.15	1 702.71	278.92	5.98	5.93	6.03	10.93
2000	64.73	59.79	84.20	699.18	706.76	721.49	1 932.51	279.13	5.83	6.33	6.34	10.26
2001	55.02	39.26	76.74	873.77	887.03	912.31	2 338.18	271.08	3.99	1.83	1.87	9.55
2002	43.08	48.77	69.11	1 079.09	1 106.51	1 158.09	3 242.30	310.16	3.94	1.30	1.38	13.04
2000: Oct	62.52	62.36	82.18	752.55	761.14	778.10	2 018.84	270.20	6.08	6.69	6.77	10.30
Nov	61.14	60.63	81.37	774.49	782.07	800.25	2 043.34	266.02	5.95	6.66	6.67	10.27
Dec	60.13	59.79	80.50	770.88	778.67	796.59	2 076.57	271.79	5.83	6.33	6.34	10.26
2001: Jan	58.18	58.35	78.11	785.64	794.98	814.89	2 067.31	265.71	5.67	5.44	5.44	10.25
Feb	58.53	59.67	79.07	790.86	800.85	821.04	2 044.63	261.94	5.60	5.03	5.05	10.23
Mar	58.84	59.05	79.79	798.76	809.95	831.55	2 071.23	263.20	5.35	4.83	4.89	10.32
April	58.18	58.88	79.50	820.10	832.86	858.41	2 097.81	260.65	5.24	4.28	4.34	10.41
May	59.41	59.80	81.57	809.77	822.51	846.31	2 171.93	272.59	5.17	3.93	3.98	10.44
Jun	59.55	59.78	82.49	818.63	831.20	854.55	2 176.59	270.48	5.27	3.78	3.84	9.64
Jul	58.43	57.45	81.80	832.22	844.07	865.93	2 192.30	267.61	5.18	3.62	3.71	9.42
Aug	56.13	54.84	79.18	843.35	854.51	875.62	2 267.14	272.67	4.87	3.45	3.51	9.43
Sept	53.62	51.63	75.72	875.94	888.25	912.37	2 444.64	282.85	4.36	2.58	2.61	8.82
Oct	50.19	49.30	72.49	942.84	958.26	988.54	2 626.42	283.19	4.15	2.13	2.22	8.93
Nov	48.34	45.53	70.86	988.91	1 004.44	1 034.11	2 687.51	276.21	3.97	1.98	2.04	8.96
Dec	40.78	39.26	60.34	1 178.17	1 202.46	1 244.42	3 210.66	275.89	3.99	1.83	1.87	9.55
2002: Jan	40.99	42.11	62.71	1 184.96	1 209.67	1 252.32	3 255.06	281.64	4.02	1.85	1.88	9.96
Feb	41.83	42.05	65.15	1 172.65	1 198.13	1 246.09	3 386.57	295.59	3.98	1.86	1.90	10.03
Mar	41.56	41.96	65.13	1 175.92	1 202.60	1 251.17	3 378.50	294.20	4.15	2.15	2.04	10.71
April	42.27	43.48	67.07	1 134.34	1 161.51	1 208.19	3 341.38	302.75	4.07	1.87	1.92	11.11
May	45.12	46.38	72.04	1 041.23	1 066.94	1 115.29	3 181.46	314.55	4.10	1.90	1.87	11.48
Jun	44.09	41.97	70.67	1 040.73	1 066.68	1 115.67	3 257.88	321.86	4.08	1.91	1.88	11.67
Jul	42.92	43.00	69.58	1 039.03	1 066.16	1 117.01	3 155.01	313.43	3.92	1.78	1.81	11.85
Aug	41.41	41.00	67.61	1 088.03	1 117.23	1 173.60	3 271.62	309.96	3.95	1.75	1.83	12.06
Sept	41.29	41.43	67.35	1 090.71	1 121.36	1 183.41	3 367.77	318.97	3.88	1.69	1.81	12.58
Oct	42.55	43.46	69.70	1 064.35	1 096.23	1 160.08	3 257.83	316.65	3.91	1.55	1.68	13.07
Nov	44.92	47.06	73.94	994.14	1 022.46	1 077.12	3 072.88	319.16	3.98	1.35	1.45	13.03
Dec	47.97	48.77	78.31	922.98	949.10	997.11	2 981.66	333.21	3.94	1.30	1.38	13.04
2003: Jan	48.28	48.26	77.86	894.39	919.69	965.61	3 098.83	356.85	3.92	1.25	1.34	13.01
Feb	50.21	52.22	80.56	855.15	879.67	924.33	2 980.34	359.27	3.62	1.26	1.32	13.00
Mar	51.83	52.42	82.57	829.02	852.60	895.12	2 745.39	341.06	3.61	1.24	1.30	12.98
April	54.18	57.75	87.07	794.46	816.98	857.51	2 517.29	328.19	3.58	1.24	1.31	12.98
May	52.46	49.22	83.43	789.82	811.69	848.24	2 725.26	355.54	3.56	1.20	1.26	12.65
Jun	50.55	54.71	81.54	812.88	832.62	865.81	2 812.26	356.65	3.58	1.03	1.13	11.23
Jul	53.75	54.63	86.93	775.05	791.77	820.06	2 648.86	350.89	3.39	1.05	1.11	10.71
Aug	55.57	56.52	89.28	757.16	773.24	800.17	2 654.83	359.55	3.60	1.08	1.15	10.24
Sept	55.64	56.48	...	748.61	762.70	790.33	2 767.80	378.90	3.67	1.06	1.17	8.98
Oct	56.68	57.10	...	709.96	721.47	744.50	2 642.02	379.01	3.88	1.10	1.17	7.87

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 most important trading partners. The weighting structure is described in an article in the September 1999 Quarterly Bulletin. As from 1 January 2003, the weighted average exchange rate of the rand is calculated against thirteen currencies.

The weights of the four major currencies are in brackets: Euro (36,38), US dollar (15,47), British pound (15,37), Japanese yen (10,43). 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 data¹

Period	Merchandise exports f.o.b.			Net gold exports			Service receipts	Income receipts	Merchandise imports f.o.b.			Service payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume ² (5373S)	Value (5001Q)	Prices (5370Q)	Volume ² (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume ² (5375S)	Value (5004Q)	Value (5681Q)
1997	13.6	7.7	5.5	-1.8	-7.2	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	12.1	1.0	11.8	17.9
1999	11.4	7.3	3.6	-6.3	2.7	-8.6	6.6	33.2	-0.5	8.6	-8.3	12.7	17.6
2000	28.3	15.0	11.3	10.5	13.2	-2.4	9.4	63.9	26.5	15.7	9.4	13.6	29.7
2001	20.7	18.7	2.3	9.6	14.6	-3.8	14.0	22.6	16.7	16.9	0.0	12.0	36.5
2002	21.5	26.2	-4.0	44.7	45.2	-0.9	21.9	-1.7	26.3	21.8	3.6	25.8	-7.6
2001: 04	10.3	14.0	-3.2	15.8	21.4	-4.7	1.4	20.4	13.4	13.0	0.4	2.5	-7.9
2002: 01	13.4	14.0	-0.4	13.5	21.6	-6.6	21.3	-31.4	12.9	10.5	2.3	22.4	-26.9
02	4.1	-4.0	8.4	10.0	-6.1	17.1	-3.8	67.5	0.9	-1.7	2.7	-1.2	62.9
03	-5.7	5.0	-10.2	7.9	5.9	1.9	6.8	-2.3	0.3	3.0	-2.7	-1.5	-6.8
04	8.7	-2.9	12.0	-14.5	-11.8	-3.1	-4.3	-11.9	5.9	-4.5	10.9	4.2	-22.4
2003: 01	-12.9	-8.0	-5.3	-11.3	-2.1	-9.4	3.0	-42.5	-10.8	-7.5	-3.5	-12.0	1.5
02	-3.5	-3.0	-0.5	-5.3	-6.6	1.4	-11.6	137.7	-0.9	-1.8	1.0	9.8	9.3
03	1.5	-2.0	3.6	1.5	-5.1	6.9	0.4	-32.3	0.5	-5.0	5.8	4.7	-23.0

KB804

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

Ratios of selected data

Percentage

Period	Balance on current account to GDP ¹ (5380K)	Imports of goods and services covered by reserves ⁵ (5381K)	Real merchandise exports to GDP ² (5382K)	Real merchandise imports to GDE ⁴ (5383K)	Exports of goods (incl. gold) and services to GDP ¹ (5384K)	Imports of goods and services to GDP ¹ (5385K)	Yield on ³	
							Foreign liabilities (5386K)	Foreign assets (5387K)
1997	-1.5	8.0	17.2	20.2	24.6	23.4	6.2	2.6
1998	-1.7	11.5	17.6	20.3	25.7	24.6	6.0	2.2
1999	-0.5	13.0	17.9	18.6	25.7	23.1	4.0	1.7
2000	-0.4	14.6	19.3	19.7	28.6	25.8	4.8	2.2
2001	-0.3	17.9	19.2	19.3	30.6	27.0	5.4	2.4
2002	0.3	19.9	17.8	19.1	33.3	29.9	...	...
2001: 04	-0.5	21.2	17.7	18.6	31.1	28.1	...	...
2002: 01	0.6	20.9	17.4	18.8	34.0	30.8	...	...
02	0.4	19.7	18.7	19.2	34.1	29.9	...	...
03	-0.2	20.5	16.6	18.3	32.6	29.4	...	...
04	0.4	18.3	18.5	20.1	32.5	29.7	...	...
2003: 01	-0.6	17.7	17.5	19.2	28.7	26.2	...	...
02	-1.4	18.5	17.3	19.2	27.1	26.1	...	...
03	-1.1	20.8	17.9	20.1	27.3	26.3	...	...

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 at constant 1995 prices.
5. Number of weeks, **average** for the period.

TERMS OF TRADE AND EXCHANGE RATES OF THE RAND

Percentage changes¹

Period	Terms of trade ¹		Nominal effective exchange rate ^{2,3}	Real effective exchange rate ^{2,3}	Exchange rates ³			
	Including gold	Excluding gold			US dollar	British pound	Euro	Japanese yen
	(5037Q)	(5036Q)			(5339Q)	(5338Q)	(5322Q)	(5319Q)
1997	-1.2	1.2	0.4	6.5	-7.3	-11.8	2.8	3.3
1998	-0.9	-0.7	-11.7	-8.9	-16.1	-17.0	-15.3	-9.3
1999	-2.9	-2.3	-8.5	-5.3	-10.3	-8.2	-5.8	-21.9
2000	-1.9	-2.0	-5.1	-3.0	-11.4	-5.6	2.0	-16.2
2001	0.1	0.3	-14.6	-13.5	-18.8	-14.4	-16.0	-8.5
2002	2.5	0.7	-20.9	-17.2	-18.8	-22.2	-23.1	-16.3
2001: 04	-0.5	-1.3	-17.2	-15.8	-17.0	-17.3	-17.6	-15.8
2002: 01	2.7	1.9	-10.8	-7.5	-12.5	-11.5	-10.5	-6.1
02.....	-1.0	-0.6	7.1	9.3	10.5	7.7	5.3	5.7
03.....	1.0	0.7	-4.3	-6.1	0.1	-5.5	-6.5	-5.9
04.....	2.1	3.5	7.8	6.6	8.5	6.9	6.6	11.5
2003: 01	2.1	1.6	11.1	8.5	15.3	13.1	7.5	12.0
02.....	-1.0	-0.5	4.6	4.6	7.4	6.5	1.7	7.1
03.....	2.8	3.2	4.9	...	4.5	5.1	5.5	3.7

KB806

1. Change compared with preceding period.
2. Weighted average exchange rate against most important currencies.
3. Percentage changes of averages.

BUSINESS CYCLE PHASES OF SOUTH AFRICA SINCE 1945

Upward phase

Post war	- July 1946
May 1947	- November 1948
March 1950	- December 1951
April 1953	- April 1955
October 1956	- January 1958
April 1959	- April 1960
September 1961	- April 1965
January 1966	- May 1967
January 1968	- December 1970
September 1972	- August 1974
January 1978	- August 1981
April 1983	- June 1984
April 1986	- February 1989
June 1993	- November 1996
September 1999	-

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