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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

**NATIONAL FINANCIAL ACCOUNT**  
**Flow of funds for the first quarter 2001<sup>1</sup>**  
R millions

Transaction items	Sectors		Financial intermediaries									
			Foreign sector		Monetary authority		Other monetary institutions <sup>2</sup>		Public Investment Commissioners		Insurers and retirement funds	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving <sup>3</sup> .....	-2 017		267		1 930		37		137		155	
2. Consumption of fixed capital <sup>3</sup> .....			4		751				557			
3. Capital transfers .....	120	<b>30</b>										
4. Gross capital formation <sup>3</sup> .....				<b>30</b>	<b>361</b>					<b>30</b>		
5. Net lending (+) / Net borrowing (-) (S) .....	-1 927		241		2 320		37		664		155	
6. Net financial investment (+) or (-) (U) .....		<b>-1 927</b>		<b>241</b>	<b>2 320</b>			<b>37</b>		<b>664</b>		<b>155</b>
7. Net incurrence of financial liabilities (Total S 9 - 32) .....	17 280		6 747		23 215		7 255		16 827		-2 735	
8. Net acquisition of financial assets (Total U 9 - 32) .....		<b>15 353</b>		<b>6 988</b>	<b>25 535</b>			<b>7 292</b>		<b>17 491</b>		<b>-2 580</b>
9. Gold and other foreign reserves .....	2 465			<b>855</b>	<b>1 610</b>							
10. Cash and demand monetary <sup>4</sup> deposits .....		<b>2 263</b>	-4 863	<b>-806</b>	5 611	<b>158</b>		<b>-2 007</b>		<b>-3 991</b>		<b>1 184</b>
11. Short-/ medium-term monetary <sup>4</sup> deposits .....		<b>1 684</b>	10	<b>-80</b>	16 384			<b>-1 179</b>		<b>5 380</b>		<b>890</b>
12. Long-term monetary <sup>4</sup> deposits .....		<b>-3 331</b>		<b>-800</b>	-1 585			<b>-2 750</b>		<b>2 255</b>		<b>5 798</b>
13. Deposits with other financial institutions .....		<b>-38</b>				<b>-26</b>				<b>2 636</b>	1 694	
14. Deposits with other institutions .....	1 498	<b>-560</b>				<b>509</b>	7 255	<b>2 873</b>	2 873	<b>10 301</b>		<b>2 615</b>
15. Treasury bills .....						<b>942</b>		<b>1 077</b>		<b>455</b>		<b>-1 055</b>
16. Other bills .....	37				-1 615	<b>313</b>		<b>-323</b>	-33	<b>10</b>	-52	<b>-531</b>
17. Bank loans and advances .....	261		6 411	<b>258</b>	260	<b>6 564</b>			-1		-408	
18. Trade credit and short-term loans .....	5 540	<b>10 468</b>	1 155		8 148	<b>-330</b>			-589	<b>4 547</b>	2 008	<b>728</b>
19. Short-term government bonds .....		<b>9</b>		<b>896</b>		<b>930</b>		<b>9 643</b>		<b>14 319</b>		<b>-217</b>
20. Long-term government bonds .....		<b>-6 607</b>		<b>-876</b>		<b>-2 517</b>		<b>-239</b>		<b>-14 799</b>		<b>-1 445</b>
21. Non-marketable government bonds <sup>5</sup> .....		<b>8</b>		<b>-2 131</b>		<b>-84</b>						
22. Securities of local authorities .....						<b>-159</b>		<b>-70</b>		<b>28</b>		<b>209</b>
23. Securities of public enterprises .....	-49	<b>-190</b>	725			<b>272</b>		<b>559</b>		<b>-3 015</b>	-337	<b>105</b>
24. Other loan stock and preference shares .....	927	<b>358</b>		<b>-22</b>	291	<b>2 671</b>		<b>-203</b>	37	<b>1 570</b>	-411	<b>-492</b>
25. Ordinary shares .....	5 829	<b>12 906</b>		<b>-5</b>	-1 384	<b>-6 696</b>		<b>-33</b>	51	<b>-6 064</b>	-4 360	<b>-6 508</b>
26. Foreign branch/head office balances .....												
27. Long-term loans .....	1 052	<b>-702</b>			-203				7	<b>905</b>	-24	<b>-2 828</b>
28. Mortgage loans .....	48					<b>11 922</b>				<b>-26</b>		<b>2 934</b>
29. Interest in retirement and life funds <sup>6</sup> .....		<b>-908</b>				<b>19</b>			19 764			
30. Amounts receivable/payable .....	1 818	<b>2</b>	-303	<b>-22</b>	-7 242	<b>6 317</b>			61	<b>1 717</b>	-13	<b>168</b>
31. Other assets/liabilities .....	-2 146	<b>-9</b>	3 612	<b>9 721</b>	4 525	<b>3 160</b>		<b>-56</b>	-5 320	<b>1 232</b>	-817	<b>-4 110</b>
32. Balancing item .....					25	<b>-40</b>			-23	<b>31</b>	-15	<b>-25</b>

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

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

KB230

1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

2. Including mutual banks and the Postbank.

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

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

5. Non-marketable bonds and other Treasury bills.

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

**NATIONAL FINANCIAL ACCOUNT (continued)****Flow of funds for the first quarter 2001<sup>1</sup>**

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors	
Central government and provincial governments		Local authorities		Public sector		Private sector							
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items	
-791		-670		-1 366		874		2 807		1 363			1. Net saving <sup>3</sup>
3 016		1 979		4 966		13 741		6 460		31 474			2. Consumption of fixed capital <sup>3</sup>
	<b>4 609</b>			3 011		360		1 268	<b>120</b>	4 759	<b>4 759</b>		3. Capital transfers
	<b>2 263</b>		<b>3 102</b>		<b>3 519</b>		<b>18 899</b>		<b>4 633</b>		<b>32 837</b>		4. Gross capital formation <sup>3</sup>
-4 647		-1 793		3 092		-3 924		5 782		-			5. Net lending (+) / Net borrowing (-) (S)
	<b>-4 647</b>		<b>-1 793</b>		<b>3 092</b>		<b>-3 924</b>		<b>5 782</b>		<b>-</b>		6. Net financial investment (+) or (-) (U)
6 072		-1 182		-3 686		29 621		28 024		127 438			7. Net incurrence of financial liabilities (Total S 9 - 32)
	<b>1 425</b>		<b>-2 975</b>		<b>-594</b>	<b>25 697</b>		<b>33 806</b>		<b>127 438</b>			8. Net acquisition of financial assets (Total U 9 - 32)
	<b>-753</b>		<b>-794</b>		<b>985</b>	<b>1 357</b>		<b>3 152</b>		2 465	<b>2 465</b>		9. Gold and other foreign reserves
	<b>728</b>		<b>37</b>		<b>-2 340</b>	<b>7 158</b>		<b>4 116</b>		748	<b>748</b>		10. Cash and demand monetary <sup>4</sup> deposits
	<b>706</b>		<b>248</b>		<b>-1 018</b>	<b>-3 323</b>		<b>630</b>		16 394	<b>16 394</b>		11. Short-/ medium-term monetary <sup>4</sup> deposits
	<b>-12</b>		<b>199</b>		<b>725</b>	<b>-1 089</b>		<b>-701</b>		-1 585	<b>-1 585</b>		12. Long-term monetary <sup>4</sup> deposits
	<b>-380</b>	-13		-721	<b>-2 771</b>	-867	<b>-2 575</b>		<b>13</b>	10 025	<b>10 025</b>		13. Deposits with other financial institutions
-3 700							<b>-5 119</b>			-3 700	<b>-3 700</b>		14. Deposits with other institutions
		-15		-737	<b>110</b>	-467	<b>-2 461</b>			-2 882	<b>-2 882</b>		15. Treasury bills
-242		-854		-429		-5 535		7 359		6 822	<b>6 822</b>		16. Other bills
436	<b>457</b>	444	<b>-985</b>	1 131	<b>4 066</b>	10 777	<b>19 498</b>	9 731	<b>332</b>	38 781	<b>38 781</b>		17. Bank loans and advances
25 937							<b>259</b>		<b>98</b>	25 937	<b>25 937</b>		18. Trade credit and short-term loans
-21 530			<b>106</b>		<b>1 139</b>		<b>4 238</b>		<b>-530</b>	-21 530	<b>-21 530</b>		19. Short-term government bonds
-2 211			<b>-4</b>							-2 211	<b>-2 211</b>		20. Long-term government bonds
		-26			<b>-1</b>		<b>-33</b>			-26	<b>-26</b>		21. Non-marketable government bonds <sup>5</sup>
	<b>158</b>			-4 198			<b>-1 723</b>		<b>-25</b>	-3 859	<b>-3 859</b>		22. Securities of local authorities
	<b>-103</b>		<b>128</b>		<b>-169</b>	4 786	<b>2 280</b>		<b>-388</b>	5 630	<b>5 630</b>		23. Securities of public enterprises
	<b>-749</b>		<b>-189</b>	2	<b>262</b>	3 886	<b>851</b>		<b>10 249</b>	4 024	<b>4 024</b>		24. Other loan stock and preference shares
-979	<b>12</b>	394	<b>-16</b>	-100	<b>-4 379</b>	-7 002	<b>330</b>	189	<b>12</b>	-6 666	<b>-6 666</b>		25. Ordinary shares
			<b>25</b>	1 298	<b>4</b>	16 116		-2 603		14 859	<b>14 859</b>		26. Foreign branch/head office balances
					<b>5</b>		<b>4 447</b>		<b>16 201</b>	19 764	<b>19 764</b>		27. Long-term loans
415	<b>-1 759</b>	5		933		6 926	<b>-4 799</b>	-976		1 624	<b>1 624</b>		28. Mortgage loans
7 946	<b>3 120</b>	-1 117	<b>-1 730</b>	-1 200	<b>2 780</b>	1 027	<b>6 079</b>	14 324	<b>647</b>	20 834	<b>20 834</b>		29. Interest in retirement and life funds <sup>6</sup>
				335	<b>8</b>	-26	<b>322</b>			296	<b>296</b>		30. Amounts receivable/payable
													31. Other assets/liabilities
													32. Balancing item

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

KB231

1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

2. Including mutual banks and the Postbank.

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

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

5. Non-marketable bonds and other Treasury bills.

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

**NATIONAL FINANCIAL ACCOUNT**  
**Flow of funds for the second quarter 2001<sup>1</sup>**  
R millions

Transaction items	Sectors		Financial intermediaries									
	Foreign sector		Monetary authority		Other monetary institutions <sup>2</sup>		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving <sup>3</sup> .....	-800		138		1 907		42		168		145	
2. Consumption of fixed capital <sup>3</sup> .....			4		759				600			
3. Capital transfers.....	136	<b>30</b>										
4. Gross capital formation <sup>3</sup> .....				<b>31</b>	<b>643</b>					<b>43</b>		
5. Net lending (+) / Net borrowing (-) (S).....	-694		111		2 023		42		725		145	
6. Net financial investment (+) or (-) (U).....		<b>-694</b>		<b>111</b>	<b>2 023</b>			<b>42</b>	<b>725</b>		<b>145</b>	
7. Net incurrence of financial liabilities (Total S 9 - 32).....	14 395		4 350		20 266		5 678		22 719		21 893	
8. Net acquisition of financial assets (Total U 9 - 32).....		<b>13 701</b>		<b>4 461</b>	<b>22 289</b>			<b>5 720</b>	<b>23 444</b>		<b>22 038</b>	
9. Gold and other foreign reserves.....	7 252			<b>-711</b>	<b>7 963</b>							
10. Cash and demand monetary <sup>4</sup> deposits.....		<b>464</b>	1 427		16 920	<b>582</b>		<b>2 030</b>	<b>5 048</b>		<b>-268</b>	
11. Short-/ medium-term monetary <sup>4</sup> deposits.....		<b>-3 084</b>			-11 453			<b>-78</b>	<b>-5 957</b>		<b>146</b>	
12. Long-term monetary <sup>4</sup> deposits.....		<b>2 750</b>			13 349			<b>1 398</b>	<b>2 442</b>		<b>3 250</b>	
13. Deposits with other financial institutions.....		<b>-5</b>				<b>-70</b>		<b>-8</b>	<b>3 775</b>	2 154		
14. Deposits with other institutions.....	5 854				<b>-2 745</b>		5 678	<b>2 323</b>	2 323	<b>5 413</b>		<b>909</b>
15. Treasury bills.....				<b>51</b>	<b>-2 085</b>			<b>240</b>	<b>35</b>			<b>2 580</b>
16. Other bills.....	26				5 725	<b>1 052</b>		<b>1 002</b>	-15	<b>-863</b>		<b>2 852</b>
17. Bank loans and advances.....	-1 726		2 440	<b>-580</b>	-545	<b>1 437</b>			3		1 553	
18. Trade credit and short-term loans.....	6 935	<b>-8 243</b>	93		-1 353	<b>2 191</b>			399	<b>3 755</b>	2 097	<b>1 450</b>
19. Short-term government bonds.....				<b>395</b>	<b>2 086</b>			<b>2 480</b>	<b>-3 616</b>			<b>1 254</b>
20. Long-term government bonds.....		<b>3 579</b>			<b>-1 267</b>			<b>-4 105</b>	<b>10 602</b>			<b>3 020</b>
21. Non-marketable government bonds <sup>5</sup> .....		<b>2 787</b>		<b>2 347</b>								
22. Securities of local authorities.....						<b>-18</b>		<b>-16</b>	<b>-15</b>			<b>13</b>
23. Securities of public enterprises.....	13	<b>-1 914</b>	1 195			<b>1 165</b>		<b>49</b>	<b>922</b>	-1 324		<b>173</b>
24. Other loan stock and preference shares.....	1 055	<b>505</b>		<b>-84</b>	-272	<b>3 256</b>		<b>-62</b>	-181	<b>-1 271</b>	-1 772	<b>789</b>
25. Ordinary shares.....	-8 793	<b>22 833</b>		<b>50</b>	-827	<b>-1 810</b>		<b>316</b>	-73	<b>-6 938</b>	6 947	<b>11 385</b>
26. Foreign branch/head office balances.....												
27. Long-term loans.....	2 093	<b>-1 685</b>			-72				-35	<b>4 002</b>	132	<b>-3 059</b>
28. Mortgage loans.....	3					<b>5 542</b>				<b>285</b>		<b>-422</b>
29. Interest in retirement and life funds <sup>6</sup> .....		<b>778</b>				<b>158</b>			13 083			
30. Amounts receivable/payable.....	2 258	<b>755</b>	704	<b>88</b>	3 388	<b>2 010</b>			839	<b>-4 462</b>	144	<b>-172</b>
31. Other assets/liabilities.....	-575	<b>-5 819</b>	-1 509	<b>2 905</b>	-4 507	<b>2 757</b>		<b>151</b>	6 366	<b>10 248</b>	11 865	<b>-1 800</b>
32. Balancing item.....					-87	<b>85</b>			10	<b>39</b>	97	<b>-62</b>

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

KB230

1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.
2. Including mutual banks and the Postbank.
3. As taken from the national income (and production) accounts.
4. Namely deposits with the S A Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.
5. Non-marketable bonds and other Treasury bills.
6. Members' interest in the reserves of retirement and all insurance funds.

**NATIONAL FINANCIAL ACCOUNT (continued)****Flow of funds for the second quarter 2001<sup>1</sup>**

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central government and provincial governments		Local authorities		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	Transaction items		
-3 753		-574		-529		778		7 364		4 886		1. Net saving <sup>3</sup>
3 077		2 031		4 982		14 087		6 610		32 150		2. Consumption of fixed capital <sup>3</sup>
	<b>1 681</b>	380		596		40		695	<b>136</b>	1 847	<b>1 847</b>	3. Capital transfers
	<b>2 168</b>		<b>3 149</b>		<b>2 443</b>		<b>23 830</b>		<b>4 729</b>		<b>37 036</b>	4. Gross capital formation <sup>3</sup>
-4 525		-1 312		2 606		-8 925		9 804		-		5. Net lending (+) / Net borrowing (-) (S)
	<b>-4 525</b>		<b>-1 312</b>		<b>2 606</b>		<b>-8 925</b>		<b>9 804</b>		<b>-</b>	6. Net financial investment (+) or (-) (U)
20 554		-1 595		-8 040		13 618		4 796		118 634		7. Net incurrence of financial liabilities (Total S 9 - 32)
	<b>16 029</b>		<b>-2 907</b>		<b>-5 434</b>		<b>4 693</b>		<b>14 600</b>		<b>118 634</b>	8. Net acquisition of financial assets (Total U 9 - 32)
	<b>4 547</b>		<b>464</b>		<b>-472</b>		<b>2 248</b>		<b>3 704</b>	7 252	<b>7 252</b>	9. Gold and other foreign reserves
	<b>3 230</b>		<b>-1 309</b>		<b>-850</b>		<b>-5 655</b>		<b>2 104</b>	18 347	<b>18 347</b>	10. Cash and demand monetary <sup>4</sup> deposits
	<b>-518</b>		<b>299</b>		<b>14</b>		<b>2 312</b>		<b>1 402</b>	-11 453	<b>-11 453</b>	11. Short-/ medium-term monetary <sup>4</sup> deposits
	<b>34</b>		<b>-20</b>		<b>-307</b>		<b>-3 604</b>		<b>2 359</b>	13 349	<b>13 349</b>	12. Long-term monetary <sup>4</sup> deposits
	<b>546</b>			-110	<b>-791</b>	-143	<b>7 878</b>		<b>69</b>	2 154	<b>2 154</b>	13. Deposits with other financial institutions
2 498							<b>1 677</b>			13 602	<b>13 602</b>	14. Deposits with other institutions
				1 198	<b>408</b>	1 365	<b>3 848</b>			2 498	<b>2 498</b>	15. Treasury bills
-1 420		41		-1 567		2 317		-239		8 299	<b>8 299</b>	16. Other bills
40	<b>496</b>	1 180	<b>1 279</b>	-1 243	<b>1 411</b>	-4 139	<b>5 396</b>	3 883	<b>157</b>	7 892	<b>7 892</b>	17. Bank loans and advances
-50							<b>-2 535</b>		<b>-114</b>	-50	<b>-50</b>	18. Trade credit and short-term loans
9 126			<b>106</b>		<b>-30</b>		<b>-2 761</b>		<b>-18</b>	9 126	<b>9 126</b>	19. Short-term government bonds
5 101			<b>-33</b>		<b>6</b>		<b>-89</b>			5 101	<b>5 101</b>	20. Long-term government bonds
		-119			<b>6</b>		<b>-89</b>			-119	<b>-119</b>	21. Non-marketable government bonds <sup>5</sup>
	<b>-190</b>		<b>6</b>	2 542			<b>2 181</b>		<b>34</b>	2 426	<b>2 426</b>	22. Securities of local authorities
	<b>-464</b>		<b>2</b>	-414	<b>-1 682</b>	15 323	<b>-9 051</b>		<b>-2 478</b>	2 426	<b>1 436</b>	23. Securities of public enterprises
3 489	<b>2 771</b>	20	<b>-1</b>	-909	<b>-1 585</b>	-5 823	<b>-1 445</b>	99	<b>-4</b>	1 436	<b>1 436</b>	24. Other loan stock and preference shares
			<b>-36</b>	-86	<b>-193</b>	1 862		3 397		12 163	<b>12 163</b>	25. Ordinary shares
							<b>2 652</b>		<b>9 495</b>	2 426	<b>2 426</b>	26. Foreign branch/head office balances
										-1 006	<b>-1 006</b>	27. Long-term loans
										5 176	<b>5 176</b>	28. Mortgage loans
							<b>2 869</b>	40		13 083	<b>13 083</b>	29. Interest in retirement and life funds <sup>6</sup>
101	<b>640</b>	-2		-777	<b>366</b>	-4 601	<b>2 869</b>	40		2 094	<b>2 094</b>	30. Amounts receivable/payable
1 669	<b>4 937</b>	-2 698	<b>-3 500</b>	-7 202	<b>-1 700</b>	4 824	<b>-1 896</b>	-2 384	<b>-434</b>	5 849	<b>5 849</b>	31. Other assets/liabilities
		-17	<b>-13</b>	528	<b>-22</b>	27	<b>531</b>			558	<b>558</b>	32. Balancing item

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

KB231

1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

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

5. Non-marketable bonds and other Treasury bills.

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

**NATIONAL FINANCIAL ACCOUNT**  
**Flow of funds for the third quarter 2001<sup>1</sup>**  
R millions

Transaction items	Foreign sector		Financial intermediaries									
			Monetary authority		Other monetary institutions <sup>2</sup>		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving <sup>3</sup> .....	4 694		164		2 200		88		132		76	
2. Consumption of fixed capital <sup>3</sup> .....			4		768				626			
3. Capital transfers .....	59	<b>31</b>										
4. Gross capital formation <sup>3</sup> .....				<b>33</b>	<b>831</b>					<b>51</b>		
5. Net lending (+) / Net borrowing (-) (S) .....	4 722		135		2 137		88		707		76	
6. Net financial investment (+) or (-) (U) .....		<b>4 722</b>		<b>135</b>	<b>2 137</b>		<b>88</b>		<b>707</b>		<b>76</b>	
7. Net incurrence of financial liabilities (Total S 9 - 32) .....	8 860		3 535		45 660		14 213		10 295		7 931	
8. Net acquisition of financial assets (Total U 9 - 32) .....		<b>13 582</b>		<b>3 670</b>	<b>47 797</b>		<b>14 301</b>		<b>11 002</b>		<b>8 007</b>	
9. Gold and other foreign reserves .....	11 408			<b>-492</b>	<b>11 899</b>							
10. Cash and demand monetary <sup>4</sup> deposits .....		<b>-4 272</b>	1 561	<b>-78</b>	1 649	<b>1 857</b>		<b>-2 490</b>	<b>-3 155</b>		<b>1 850</b>	
11. Short-/ medium-term monetary <sup>4</sup> deposits .....		<b>5 820</b>	29		14 210			<b>-608</b>	<b>4 020</b>		<b>7 876</b>	
12. Long-term monetary <sup>4</sup> deposits .....		<b>-1 324</b>			6 897			<b>1 460</b>	<b>-266</b>		<b>294</b>	
13. Deposits with other financial institutions .....		<b>-180</b>		<b>151</b>	<b>51</b>			<b>46</b>	<b>-87</b>	10 125		
14. Deposits with other institutions .....	-7 056	<b>-560</b>			<b>87</b>		14 213	<b>3 184</b>	3 184	<b>12 835</b>		<b>830</b>
15. Treasury bills .....				<b>-51</b>	<b>573</b>			<b>57</b>	<b>-358</b>		<b>-308</b>	
16. Other bills .....	42			<b>99</b>	881	<b>730</b>		<b>879</b>	-28	<b>326</b>	-7	<b>1 660</b>
17. Bank loans and advances .....	3 712		-7 918	<b>393</b>	388	<b>17 266</b>			-36		340	
18. Trade credit and short-term loans .....	-160	<b>18 682</b>	11 502		3 258	<b>-811</b>			2 254	<b>-698</b>	420	<b>-678</b>
19. Short-term government bonds .....				<b>-696</b>	<b>-5 702</b>			<b>1 705</b>		<b>272</b>		<b>2 948</b>
20. Long-term government bonds .....		<b>-4 054</b>		<b>732</b>	<b>4 670</b>			<b>6 536</b>	<b>-5 156</b>			<b>2 090</b>
21. Non-marketable government bonds <sup>5</sup> .....		<b>165</b>		<b>-1 829</b>								
22. Securities of local authorities .....					<b>-41</b>			<b>-4</b>	<b>168</b>		<b>-31</b>	
23. Securities of public enterprises .....	-6	<b>-1 819</b>	-920	<b>200</b>	<b>-157</b>			<b>-92</b>	<b>430</b>	355	<b>-594</b>	
24. Other loan stock and preference shares .....	203	<b>218</b>		<b>-12</b>	-66	<b>4 241</b>		<b>395</b>	123	<b>-2 100</b>	-215	<b>-258</b>
25. Ordinary shares .....	2 662	<b>5 989</b>			-4	<b>-312</b>		<b>1 397</b>	-283	<b>13 636</b>	-3 479	<b>-5 770</b>
26. Foreign branch/head office balances .....												
27. Long-term loans .....	1 108	<b>-3 638</b>			-307				-127	<b>-5 436</b>	275	<b>501</b>
28. Mortgage loans .....	2					<b>6 725</b>				<b>-166</b>		<b>421</b>
29. Interest in retirement and life funds <sup>6</sup> .....		<b>-465</b>				<b>262</b>			16 827			
30. Amounts receivable/payable .....	-925	<b>1 484</b>	-462	<b>-69</b>	15 027	<b>1 533</b>			-370	<b>1 264</b>	-187	<b>-409</b>
31. Other assets/liabilities .....	-2 130	<b>-2 464</b>	-257	<b>5 322</b>	3 708	<b>4 840</b>		<b>1 836</b>	-11 205	<b>-4 485</b>	304	<b>-2 379</b>
32. Balancing item .....					19	<b>86</b>			-44	<b>-42</b>		<b>-36</b>

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

KB230

1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.
2. Including mutual banks and the Postbank.
3. As taken from the national income (and production) accounts.
4. Namely deposits with the S A Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.
5. Non-marketable bonds and other Treasury bills.
6. Members' interest in the reserves of retirement and all insurance funds.

**NATIONAL FINANCIAL ACCOUNT (continued)****Flow of funds for the third quarter 2001<sup>1</sup>**

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central government and provincial governments		Local authorities		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	Transaction items		
-8 172		785		125		2 431		4 836		7 359		1. Net saving <sup>3</sup>
3 114		2 071		4 997		14 340		6 738		32 658		2. Consumption of fixed capital <sup>3</sup>
	<b>2 156</b>	391		599		59		1 138	<b>59</b>	2 246	<b>2 246</b>	3. Capital transfers
	<b>2 301</b>		<b>2 979</b>		<b>3 272</b>		<b>25 597</b>		<b>4 953</b>		<b>40 017</b>	4. Gross capital formation <sup>3</sup>
-9 515		268		2 449		-8 767		7 700		-		5. Net lending (+) / Net borrowing (-) (S)
	<b>-9 515</b>		<b>268</b>		<b>2 449</b>		<b>-8 767</b>		<b>7 700</b>			6. Net financial investment (+) or (-) (U)
18 032		-15 944		-2 103		34 349		10 225		135 053		7. Net incurrence of financial liabilities (Total S 9 - 32)
	<b>8 517</b>		<b>-15 676</b>		<b>346</b>		<b>25 582</b>		<b>17 925</b>		<b>135 053</b>	8. Net acquisition of financial assets (Total U 9 - 32)
	<b>1</b>									11 408	<b>11 408</b>	9. Gold and other foreign reserves
	<b>-1 291</b>		<b>186</b>		<b>-346</b>		<b>8 355</b>		<b>2 594</b>	3 210	<b>3 210</b>	10. Cash and demand monetary <sup>4</sup> deposits
	<b>495</b>		<b>-636</b>		<b>1 090</b>		<b>-2 157</b>		<b>-1 661</b>	14 239	<b>14 239</b>	11. Short-/ medium-term monetary <sup>4</sup> deposits
	<b>1 282</b>		<b>-58</b>		<b>488</b>		<b>2 283</b>		<b>2 738</b>	6 897	<b>6 897</b>	12. Long-term monetary <sup>4</sup> deposits
	<b>56</b>		<b>13</b>		<b>-114</b>		<b>8 275</b>		<b>1 914</b>	10 125	<b>10 125</b>	13. Deposits with other financial institutions
	<b>374</b>	-1		-112	<b>4 405</b>	2 553	<b>-8 503</b>		<b>129</b>	12 781	<b>12 781</b>	14. Deposits with other institutions
-804							<b>-717</b>			-804	<b>-804</b>	15. Treasury bills
				3 690	<b>1 206</b>	2 112	<b>1 790</b>			6 690	<b>6 690</b>	16. Other bills
164		-1 593		139		15 443		7 020		17 659	<b>17 659</b>	17. Bank loans and advances
1 690	<b>-154</b>	-10 540	<b>-7 919</b>	2 043	<b>-1 296</b>	-2 090	<b>-6 094</b>	-5 997	<b>1 348</b>	2 380	<b>2 380</b>	18. Trade credit and short-term loans
-1 474							<b>-54</b>		<b>53</b>	-1 474	<b>-1 474</b>	19. Short-term government bonds
9 942			<b>-103</b>		<b>3</b>		<b>5 342</b>		<b>-118</b>	9 942	<b>9 942</b>	20. Long-term government bonds
-1 557			<b>107</b>							-1 557	<b>-1 557</b>	21. Non-marketable government bonds <sup>5</sup>
	<b>-1</b>	-244			<b>-12</b>		<b>-320</b>		<b>-3</b>	-244	<b>-244</b>	22. Securities of local authorities
			<b>-4</b>	224			<b>1 718</b>		<b>-29</b>	-347	<b>-347</b>	23. Securities of public enterprises
	<b>-290</b>		<b>13</b>	12	<b>25</b>	2 908	<b>616</b>		<b>-184</b>	2 965	<b>2 965</b>	24. Other loan stock and preference shares
				-123	<b>907</b>	19 400	<b>5 526</b>		<b>-2 923</b>	18 173	<b>18 173</b>	25. Ordinary shares
												26. Foreign branch/head office balances
-970	<b>973</b>	750	<b>83</b>	-9 081	<b>219</b>	144	<b>-2 978</b>	-2 150	<b>-82</b>	-10 358	<b>-10 358</b>	27. Long-term loans
			<b>-166</b>	383	<b>309</b>	1 314		5 424		7 123	<b>7 123</b>	28. Mortgage loans
					<b>-1</b>		<b>2 400</b>		<b>14 631</b>	16 827	<b>16 827</b>	29. Interest in retirement and life funds <sup>6</sup>
40	<b>-318</b>	20		3 485	<b>-720</b>	2 642	<b>16 433</b>	-72		19 198	<b>19 198</b>	30. Amounts receivable/payable
11 001	<b>7 390</b>	-4 300	<b>-7 200</b>	-3 140	<b>-5 800</b>	-10 052	<b>-6 649</b>	6 000	<b>-482</b>	-10 071	<b>-10 071</b>	31. Other assets/liabilities
		-36	<b>-16</b>	377	<b>-17</b>	-25	<b>316</b>			291	<b>291</b>	32. Balancing item

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

KB231

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

5. Non-marketable bonds and other Treasury bills.

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



**NATIONAL FINANCIAL ACCOUNT**  
**Flow of funds for the fourth quarter 2001<sup>1</sup>**  
R millions

Transaction items	Sectors		Financial intermediaries									
			Foreign sector		Monetary authority		Other monetary institutions <sup>2</sup>		Public Investment Commissioners		Insurers and retirement funds	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving <sup>3</sup> .....	939		264		1 886		55		131		111	
2. Consumption of fixed capital <sup>3</sup> .....			5		857				657			
3. Capital transfers .....	78	<b>46</b>										
4. Gross capital formation <sup>3</sup> .....				<b>27</b>	<b>978</b>				<b>39</b>			
5. Net lending (+) / Net borrowing (-) (S) .....	971		242		1 765		55		749		111	
6. Net financial investment (+) or (-) (U) .....		<b>971</b>		<b>242</b>	<b>1 765</b>			<b>55</b>	<b>749</b>		<b>111</b>	
7. Net incurrence of financial liabilities (Total S 9 - 32) .....	8 586		13 094		64 804		4 860		13 019		24 263	
8. Net acquisition of financial assets (Total U 9 - 32) .....		<b>9 557</b>		<b>13 336</b>	<b>66 569</b>			<b>4 915</b>	<b>13 768</b>		<b>24 374</b>	
9. Gold and other foreign reserves .....	-335			<b>2 302</b>	<b>-2 636</b>							
10. Cash and demand monetary <sup>4</sup> deposits .....		<b>2 498</b>	6 415	<b>-1 065</b>	24 715	<b>1 310</b>		<b>-4 484</b>	<b>4 514</b>		<b>-4 892</b>	
11. Short-/ medium-term monetary <sup>4</sup> deposits .....		<b>4 612</b>	-20	<b>-56</b>	15 719			<b>2 107</b>	<b>1 909</b>		<b>3 376</b>	
12. Long-term monetary <sup>4</sup> deposits .....		<b>1 204</b>			-7 488			<b>-2 781</b>	<b>269</b>		<b>-1 626</b>	
13. Deposits with other financial institutions .....		<b>-28</b>			<b>234</b>			<b>26</b>	<b>419</b>	8 586		
14. Deposits with other institutions .....	-678				<b>707</b>		4 860	<b>1 881</b>	1 881	<b>8 422</b>		<b>667</b>
15. Treasury bills .....					<b>-3 047</b>			<b>-1 275</b>	<b>-578</b>			<b>-839</b>
16. Other bills .....	-137			<b>1 027</b>	991	<b>411</b>		<b>-779</b>	-14	<b>-404</b>	52	<b>1 370</b>
17. Bank loans and advances .....	4 827		9 121	<b>2 240</b>	2 231	<b>28 682</b>			-300		-784	
18. Trade credit and short-term loans .....	4 246	<b>5 116</b>	1 268		6 784	<b>4 582</b>			2 184	<b>-293</b>	1 622	<b>1 439</b>
19. Short-term government bonds .....				<b>124</b>	<b>-1 364</b>			<b>-722</b>	<b>342</b>		<b>1 795</b>	
20. Long-term government bonds .....		<b>-9 917</b>		<b>187</b>	<b>9 134</b>			<b>10 332</b>	<b>-7 846</b>		<b>1 733</b>	
21. Non-marketable government bonds <sup>5</sup> .....		<b>401</b>		<b>-402</b>								
22. Securities of local authorities .....						<b>-3</b>		<b>-7</b>	<b>-16</b>		<b>158</b>	
23. Securities of public enterprises .....	316	<b>-1 176</b>	-2 706	<b>1</b>	<b>-2 849</b>			<b>215</b>	<b>644</b>	-134	<b>378</b>	
24. Other loan stock and preference shares .....	1 200	<b>-626</b>		<b>225</b>	356	<b>5 063</b>		<b>102</b>	-510	<b>3 833</b>	1 172	<b>1 357</b>
25. Ordinary shares .....	4 545	<b>7 904</b>			884	<b>1 263</b>		<b>233</b>	-24	<b>-2 303</b>	13 467	<b>20 451</b>
26. Foreign branch/head office balances .....												
27. Long-term loans .....	-100	<b>4 678</b>			-50				772	<b>1 403</b>	641	<b>-1 514</b>
28. Mortgage loans .....	10					<b>8 558</b>				<b>302</b>		<b>-399</b>
29. Interest in retirement and life funds <sup>6</sup> .....		<b>2 476</b>				<b>-417</b>			4 603			
30. Amounts receivable/payable .....	5 769	<b>3 190</b>	-32	<b>108</b>	14 614	<b>6 722</b>			3 915	<b>1 821</b>	25	<b>588</b>
31. Other assets/liabilities .....	-11 077	<b>-10 775</b>	-952	<b>8 645</b>	6 023	<b>10 171</b>		<b>67</b>	461	<b>1 304</b>	-375	<b>371</b>
32. Balancing item .....					25	<b>48</b>			51	<b>26</b>	-9	<b>-39</b>

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

KB230

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

## NATIONAL FINANCIAL ACCOUNT (continued)

### Flow of funds for the fourth quarter 2001<sup>1</sup>

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central government and provincial governments		Local authorities		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	Transaction items		
12 740		-1 311		321		3 655		-13 483		5 308		1. Net saving <sup>3</sup>
3 156		2 110		4 998		14 640		6 803		33 226		2. Consumption of fixed capital <sup>3</sup>
	<b>2 449</b>	397		733		130		1 235	<b>78</b>	2 573	<b>2 573</b>	3. Capital transfers
	<b>2 473</b>		<b>3 166</b>		<b>5 216</b>		<b>21 458</b>		<b>5 177</b>		<b>38 534</b>	4. Gross capital formation <sup>3</sup>
10 974		-1 970		836		-3 033		-10 700		-		5. Net lending (+) / Net borrowing (-) (S)
	<b>10 974</b>		<b>-1 970</b>		<b>836</b>		<b>-3 033</b>		<b>-10 700</b>			6. Net financial investment (+) or (-) (U)
-1 909		150		733		52 004		22 344		201 948		7. Net incurrence of financial liabilities (Total S 9 - 32)
	<b>9 065</b>		<b>-1 820</b>		<b>1 569</b>		<b>48 971</b>		<b>11 644</b>		<b>201 948</b>	8. Net acquisition of financial assets (Total U 9 - 32)
	<b>-1</b>									-335	<b>-335</b>	9. Gold and other foreign reserves
	<b>8 685</b>		<b>487</b>		<b>1 124</b>		<b>22 836</b>		<b>117</b>	31 130	<b>31 130</b>	10. Cash and demand monetary <sup>4</sup> deposits
	<b>-2 585</b>		<b>1 992</b>		<b>-2 434</b>		<b>5 822</b>		<b>956</b>	15 699	<b>15 699</b>	11. Short-/ medium-term monetary <sup>4</sup> deposits
	<b>-823</b>		<b>-405</b>		<b>-328</b>		<b>-2 347</b>		<b>-651</b>	-7 488	<b>-7 488</b>	12. Long-term monetary <sup>4</sup> deposits
	<b>1</b>		<b>-8</b>		<b>-23</b>		<b>724</b>		<b>7 241</b>	8 586	<b>8 586</b>	13. Deposits with other financial institutions
	<b>417</b>			-372	<b>1 184</b>	2 778	<b>-4 963</b>		<b>154</b>	8 469	<b>8 469</b>	14. Deposits with other institutions
-5 542					<b>151</b>		<b>46</b>			-5 542	<b>-5 542</b>	15. Treasury bills
				-1 171	<b>-16</b>	298	<b>-1 590</b>			19	<b>19</b>	16. Other bills
-92		-402		685		12 373		3 263		30 922	<b>30 922</b>	17. Bank loans and advances
-22	<b>169</b>	-1 156	<b>200</b>	2 837	<b>1 226</b>	11 970	<b>16 921</b>	932	<b>1 305</b>	30 665	<b>30 665</b>	18. Trade credit and short-term loans
-119							<b>-267</b>		<b>-27</b>	-119	<b>-119</b>	19. Short-term government bonds
3 720			<b>10</b>		<b>-5</b>		<b>105</b>		<b>-13</b>	3 720	<b>3 720</b>	20. Long-term government bonds
-1					<b>-5</b>		<b>17</b>		<b>-1</b>	-1	<b>-1</b>	21. Non-marketable government bonds <sup>5</sup>
		143			<b>-5</b>		<b>17</b>		<b>-1</b>	143	<b>143</b>	22. Securities of local authorities
	<b>-2</b>			3 760			<b>3 653</b>		<b>372</b>	1 236	<b>1 236</b>	23. Securities of public enterprises
			<b>-62</b>		<b>76</b>	4 778	<b>-4 458</b>		<b>1 486</b>	6 996	<b>6 996</b>	24. Other loan stock and preference shares
	<b>-181</b>		<b>-10</b>	-181	<b>204</b>	12 948	<b>13 632</b>		<b>-9 554</b>	31 639	<b>31 639</b>	25. Ordinary shares
-1 181	<b>316</b>	-655	<b>-24</b>	-2 159	<b>1 179</b>	3 484	<b>-2 555</b>	3 484	<b>753</b>	4 236	<b>4 236</b>	26. Foreign branch/head office balances
			<b>-3</b>	-943	<b>136</b>	3 917		5 610		8 594	<b>8 594</b>	27. Long-term loans
					<b>-4</b>		<b>-1 721</b>		<b>4 269</b>	4 603	<b>4 603</b>	28. Mortgage loans
-274	<b>1 941</b>	-40		-168		3 452	<b>13 121</b>	230		27 491	<b>27 491</b>	29. Interest in retirement and life funds <sup>6</sup>
1 602	<b>1 128</b>	2 280	<b>-3 990</b>	-1 555	<b>-896</b>	-4 022	<b>-10 052</b>	8 825	<b>5 237</b>	1 210	<b>1 210</b>	30. Amounts receivable/payable
		-20	<b>-7</b>			28	<b>47</b>			75	<b>75</b>	31. Other assets/liabilities
												32. Balancing item

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

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

KB231

1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

2. Including mutual banks and the Postbank.

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

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

5. Non-marketable bonds and other Treasury bills.

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

**NATIONAL FINANCIAL ACCOUNT**  
**Flow of funds for the year 2001<sup>1</sup>**  
R millions

Transaction items	Foreign sector		Financial intermediaries										
			Monetary authority		Other monetary institutions <sup>2</sup>		Public Investment Commissioners		Insurers and retirement funds		Other financial institutions		
	S	U	S	U	S	U	S	U	S	U	S	U	
1. Net saving <sup>3</sup> .....	2 816		833		7 923		222		568		487		
2. Consumption of fixed capital <sup>3</sup> .....			17		3 135				2 440				
3. Capital transfers .....	393	<b>137</b>											
4. Gross capital formation <sup>3</sup> .....				<b>121</b>	<b>2 813</b>				<b>163</b>				
5. Net lending (+) / Net borrowing (-) (S) .....	3 072		729		8 245		222		2 845		487		
6. Net financial investment (+) or (-) (U) .....		<b>3 072</b>		<b>729</b>	<b>8 245</b>			<b>222</b>	<b>2 845</b>			<b>487</b>	
7. Net incurrence of financial liabilities (Total S 9 - 32) .....	49 121		27 726		153 945		32 006		62 860		51 352		
8. Net acquisition of financial assets (Total U 9 - 32) .....		<b>52 193</b>		<b>28 455</b>	<b>162 190</b>			<b>32 228</b>	<b>65 705</b>			<b>51 839</b>	
9. Gold and other foreign reserves .....	20 790			<b>1 954</b>	<b>18 836</b>								
10. Cash and demand monetary <sup>4</sup> deposits .....		<b>953</b>	4 540	<b>-1 949</b>	48 895	<b>3 907</b>		<b>-6 951</b>	<b>2 416</b>			<b>-2 126</b>	
11. Short-/ medium-term monetary <sup>4</sup> deposits .....		<b>9 032</b>	19	<b>-136</b>	34 860			<b>242</b>	<b>5 352</b>			<b>12 288</b>	
12. Long-term monetary <sup>4</sup> deposits .....		<b>-701</b>		<b>-800</b>	11 173			<b>-2 673</b>	<b>4 700</b>			<b>7 716</b>	
13. Deposits with other financial institutions .....		<b>-251</b>		<b>151</b>		<b>189</b>		<b>64</b>	<b>6 743</b>	22 559			
14. Deposits with other institutions .....	-382	<b>-1 120</b>				<b>-1 442</b>	32 006	<b>10 261</b>	10 261	<b>36 971</b>		<b>5 021</b>	
15. Treasury bills .....						<b>-3 617</b>		<b>99</b>		<b>-446</b>		<b>378</b>	
16. Other bills .....	-32			<b>1 126</b>	5 982	<b>2 506</b>		<b>779</b>	-90	<b>-931</b>	-7	<b>5 351</b>	
17. Bank loans and advances .....	7 074		10 054	<b>2 311</b>	2 334	<b>53 949</b>			-334		701		
18. Trade credit and short-term loans .....	16 561	<b>26 023</b>	14 018		16 837	<b>5 632</b>			4 248	<b>7 311</b>	6 147	<b>2 939</b>	
19. Short-term government bonds .....		<b>9</b>		<b>719</b>		<b>-4 050</b>		<b>13 106</b>		<b>11 317</b>		<b>5 780</b>	
20. Long-term government bonds .....		<b>-16 999</b>		<b>43</b>		<b>10 020</b>		<b>12 524</b>		<b>-17 199</b>		<b>5 398</b>	
21. Non-marketable government bonds <sup>5</sup> .....		<b>3 361</b>		<b>-2 015</b>		<b>-84</b>							
22. Securities of local authorities .....						<b>-221</b>		<b>-97</b>		<b>165</b>		<b>349</b>	
23. Securities of public enterprises .....	274	<b>-5 099</b>	-1 706	<b>201</b>		<b>-1 569</b>		<b>731</b>		<b>-1 019</b>	-1 440	<b>62</b>	
24. Other loan stock and preference shares .....	3 385	<b>455</b>		<b>107</b>	309	<b>15 231</b>		<b>232</b>	-531	<b>2 032</b>	-1 226	<b>1 396</b>	
25. Ordinary shares .....	4 243	<b>49 632</b>		<b>45</b>	-1 331	<b>-7 555</b>		<b>1 913</b>	-329	<b>-1 669</b>	12 575	<b>19 558</b>	
26. Foreign branch/head office balances .....													
27. Long-term loans .....	4 153	<b>-1 347</b>			-632				617	<b>874</b>	1 024	<b>-6 900</b>	
28. Mortgage loans .....	63					<b>32 747</b>				<b>395</b>		<b>2 534</b>	
29. Interest in retirement and life funds <sup>6</sup> .....		<b>1 881</b>				<b>22</b>			54 277				
30. Amounts receivable/payable .....	8 920	<b>5 431</b>	-93	<b>105</b>	25 787	<b>16 582</b>			4 445	<b>340</b>	-31	<b>175</b>	
31. Other assets/liabilities .....	-15 928	<b>-19 067</b>	894	<b>26 593</b>	9 749	<b>20 928</b>		<b>1 998</b>	-9 698	<b>8 299</b>	10 977	<b>-7 918</b>	
32. Balancing item .....					-18	<b>179</b>			-6	<b>54</b>	73	<b>-162</b>	

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

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

**NATIONAL FINANCIAL ACCOUNT (continued)****Flow of funds for the year 2001<sup>1</sup>**

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors	
Central government and provincial governments		Local authorities		Public sector		Private sector							
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items	
24		-1 770		-1 449		7 738		1 524		18 916			1. Net saving <sup>3</sup>
12 363		8 191		19 943		56 808		26 611		129 508			2. Consumption of fixed capital <sup>3</sup>
	<b>10 895</b>	1 168		4 939		589		4 336	<b>393</b>	11 425	<b>11 425</b>		3. Capital transfers
	<b>9 205</b>		<b>12 396</b>		<b>14 450</b>		<b>89 784</b>		<b>19 492</b>		<b>148 424</b>		4. Gross capital formation <sup>3</sup>
-7 713		-4 807		8 983		-24 649		12 586		-			5. Net lending (+) / Net borrowing (-) (S)
	<b>-7 713</b>		<b>-4 807</b>		<b>8 983</b>		<b>-24 649</b>		<b>12 586</b>				6. Net financial investment (+) or (-) (U)
42 749		-18 571		-13 096		129 592		65 389		583 073			7. Net incurrence of financial liabilities (Total S 9 - 32)
	<b>35 036</b>		<b>-23 378</b>		<b>-4 113</b>		<b>104 943</b>		<b>77 975</b>		<b>583 073</b>		8. Net acquisition of financial assets (Total U 9 - 32)
	<b>11 188</b>		<b>343</b>		<b>1 291</b>		<b>34 796</b>		<b>9 567</b>	20 790	<b>20 790</b>		9. Gold and other foreign reserves
	<b>1 868</b>		<b>84</b>		<b>-4 534</b>		<b>5 168</b>		<b>5 515</b>	53 435	<b>53 435</b>		10. Cash and demand monetary <sup>4</sup> deposits
	<b>647</b>		<b>84</b>		<b>-844</b>		<b>-1 075</b>		<b>4 119</b>	34 879	<b>34 879</b>		11. Short-/ medium-term monetary <sup>4</sup> deposits
	<b>79</b>		<b>184</b>		<b>281</b>		<b>4 306</b>		<b>10 813</b>	11 173	<b>11 173</b>		12. Long-term monetary <sup>4</sup> deposits
	<b>957</b>	-14		-1 315	<b>2 027</b>	4 321	<b>-8 163</b>		<b>365</b>	22 559	<b>22 559</b>		13. Deposits with other financial institutions
-7 548					<b>151</b>		<b>-4 113</b>			44 877	<b>44 877</b>		14. Deposits with other institutions
		-15		2 980	<b>1 708</b>	3 308	<b>1 587</b>			-7 548	<b>-7 548</b>		15. Treasury bills
-1 590		-2 808		-1 172		24 598		17 403		12 126	<b>12 126</b>		16. Other bills
2 144	<b>968</b>	-10 072	<b>-7 425</b>	4 768	<b>5 407</b>	16 518	<b>35 721</b>	8 549	<b>3 142</b>	56 260	<b>56 260</b>		17. Bank loans and advances
24 294							<b>-2 597</b>		<b>10</b>	79 718	<b>79 718</b>		18. Trade credit and short-term loans
1 258			<b>119</b>		<b>1 107</b>		<b>6 924</b>		<b>-679</b>	24 294	<b>24 294</b>		19. Short-term government bonds
1 332			<b>70</b>							1 258	<b>1 258</b>		20. Long-term government bonds
	<b>-1</b>	-246			<b>-12</b>		<b>-425</b>		<b>-4</b>	1 332	<b>1 332</b>		21. Non-marketable government bonds <sup>5</sup>
	<b>-34</b>		<b>2</b>	2 328			<b>5 829</b>		<b>352</b>	-246	<b>-246</b>		22. Securities of local authorities
	<b>-103</b>		<b>-61</b>	12	<b>-75</b>	15 078	<b>-1 425</b>		<b>-762</b>	-544	<b>-544</b>		23. Securities of public enterprises
	<b>-1 684</b>		<b>-184</b>	-716	<b>-309</b>	51 557	<b>10 958</b>		<b>-4 706</b>	17 027	<b>17 027</b>		24. Other loan stock and preference shares
359	<b>4 072</b>	509	<b>42</b>	-12 249	<b>-4 566</b>	-9 197	<b>-6 648</b>	1 622	<b>679</b>	65 999	<b>65 999</b>		25. Ordinary shares
			<b>-180</b>	652	<b>256</b>	23 209		11 828		-13 794	<b>-13 794</b>		26. Foreign branch/head office balances
							<b>7 778</b>		<b>44 596</b>	35 752	<b>35 752</b>		27. Long-term loans
282	<b>504</b>	-17		3 473	<b>-354</b>	8 419	<b>27 624</b>	-778		54 277	<b>54 277</b>		28. Mortgage loans
22 218	<b>16 575</b>	-5 835	<b>-16 420</b>	-13 097	<b>-5 616</b>	-8 223	<b>-12 518</b>	26 765	<b>4 968</b>	50 407	<b>50 407</b>		29. Interest in retirement and life funds <sup>6</sup>
		-73	<b>-36</b>	1 240	<b>-31</b>	4	<b>1216</b>			17 822	<b>17 822</b>		30. Amounts receivable/payable
										1 220	<b>1 220</b>		31. Other assets/liabilities
													32. Balancing item

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

KB231

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

## CAPITAL MARKET

### Selected data

Period	Percentage change <sup>1,2</sup>									Price-earnings ratio of all classes of shares  (2078A)
	Real estate	Total value of shares traded <sup>3</sup>	Total nominal value of bonds traded <sup>4</sup>	Futures contracts	Share prices					
	Transfer duty			Underlying value <sup>3</sup>	Gold mining	Resources	Financial	Industrial	All classes	
		(2072A)	(2039A)		(2042A)	(2054A)	(2073A)	(2074A)	(2075A)	
1995 <sup>2</sup> .....	-5.6	30.9	31.1	-0.5	-30.8	...	12.0	13.4	6.3	16.7
1996 .....	17.7	66.0	18.2	88.9	13.1	...	5.1	5.4	5.4	16.5
1997 .....	14.1	56.9	138.7	18.0	-44.0	-28.3	3.9	-8.2	-4.4	14.6
1998 .....	-33.1	20.2	28.0	-10.2	14.5	-8.5	-10.4	-19.2	-13.4	13.5
1999 .....	45.2	89.8	9.2	157.6	24.3	118.0	47.0	43.3	50.9	12.8
2000 .....	12.7	17.8	5.5	-9.7	-24.2	8.7	-0.2	-13.9	-2.8	13.4
2001 .....	16.9	31.7	70.7	138.1	100.7	82.0	-9.1	1.3	24.3	10.9
2002 .....	21.6	-4.4	-42.9	-49.9	75.4	-4.9	-7.5	-7.3	-6.3	12.5
2000: Jun.....	72.7	29.4	2.7	-4.2	22.4	21.6	4.5	7.7	6.8	13.2
Jul.....	30.8	-30.9	-11.1	-4.9	15.1	15.9	4.6	10.2	7.5	13.9
Aug.....	40.2	7.5	10.1	47.7	-2.8	14.5	8.2	16.7	12.0	13.1
Sept.....	20.9	24.4	-2.7	12.6	-17.7	21.6	19.7	24.4	21.2	12.8
Oct.....	27.7	7.7	22.7	5.9	-29.8	17.0	9.8	11.4	11.3	12.3
Nov.....	26.6	7.4	-7.3	61.3	-33.4	21.9	9.4	-0.7	7.8	11.9
Dec.....	12.7	17.8	5.5	-9.7	-24.2	8.7	-0.2	-13.9	-2.8	11.6
2001: Jan.....	25.7	-15.0	-3.2	-20.3	-22.0	15.4	-5.5	-15.1	-3.7	12.8
Feb.....	19.5	4.3	-7.8	-25.2	-23.3	41.1	-1.6	-13.6	4.9	11.8
Mar.....	16.1	-5.5	-14.6	-0.1	-13.3	51.7	1.4	-21.0	5.1	10.7
April.....	19.5	31.5	-0.5	15.4	5.8	63.5	1.5	-15.1	11.3	10.5
May.....	5.0	42.8	-22.5	29.1	24.1	71.4	11.3	-6.3	22.5	11.5
Jun.....	0.8	2.4	29.7	32.0	15.2	62.1	10.9	-7.7	19.0	11.5
Jul.....	23.7	30.8	36.7	33.4	19.4	45.3	6.4	-17.1	9.0	10.9
Aug.....	20.8	19.0	4.3	-2.4	18.6	34.6	3.1	-18.7	4.9	10.5
Sept.....	18.7	1.8	6.4	51.5	20.3	26.8	-8.0	-27.4	-4.5	9.6
Oct.....	31.9	10.0	15.3	14.5	48.5	34.4	-4.4	-20.1	2.8	9.9
Nov.....	31.8	23.6	18.7	9.0	75.2	43.6	-6.6	-9.9	9.4	10.4
Dec.....	16.9	31.7	70.7	138.1	100.7	82.0	-9.1	1.3	24.3	11.2
2002: Jan.....	37.5	33.7	35.2	23.2	115.8	76.6	-13.1	-6.4	18.0	13.0
Feb.....	31.0	15.7	12.0	10.1	155.7	69.3	-17.0	-9.6	14.7	12.9
Mar.....	21.2	12.4	15.8	5.3	148.8	79.8	-11.1	5.9	26.1	12.4
April.....	50.1	49.2	53.5	13.7	170.4	78.3	-1.8	11.1	30.6	12.6
May.....	24.6	57.7	29.5	-18.3	176.1	59.3	-2.3	6.2	22.4	13.7
Jun.....	13.2	51.3	-17.4	7.7	160.1	54.8	-9.6	2.3	17.0	13.1
Jul.....	27.5	77.8	-2.3	38.8	136.2	49.9	-14.5	0.9	12.9	12.0
Aug.....	10.5	43.8	-15.4	-9.4	123.1	36.4	-18.6	-2.9	5.6	11.4
Sept.....	12.6	34.7	-10.9	-29.7	170.7	50.8	-11.7	4.4	16.2	12.5
Oct.....	15.1	38.0	-7.3	-24.2	111.0	38.6	-10.3	0.3	11.6	12.2
Nov.....	9.1	4.2	-23.6	-39.1	104.4	21.8	-5.4	-1.8	6.6	12.1
Dec.....	21.6	-4.4	-42.9	-49.9	75.4	-4.9	-7.5	-7.3	-6.3	11.8
2003: Jan.....	8.7	10.8	-33.8	-53.4	64.6	-8.0	-11.2	-10.2	-9.4	11.6
Feb.....	10.9	-5.0	-17.3	-42.0	16.7	-21.7	-8.9	-13.8	-16.5	11.0
Mar.....	19.7	12.1	-28.3	-9.4	-8.1	-31.1	-15.7	-23.6	-25.5	10.3
April.....	11.3	-30.4	-35.2	-36.1	-26.3	-35.9	-20.9	-25.9	-29.5	9.7
May.....	25.0	-28.9	-16.7	-13.9	-33.1	-34.5	-22.2	-24.5	-28.7	10.0
Jun.....	28.0	-18.2	15.2	4.0	-21.6	-25.5	-12.6	-17.5	-20.1	10.6
Jul.....	...	-27.8	2.7	-39.3	-16.1	-21.1	-5.2	-8.7	-13.5	10.6

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1. Measured over a twelve-month period.

2. Annual figures reflect the values as at December.

3. Source: The JSE Securities Exchange South Africa (JSE).

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