


Statistical tables
Money and banking

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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

Capital market interest rates and yields

Percentage

| Period | Yields ¹ and price indices on bonds traded on the bond exchange ² | | | | | | | Predominant rates | | | | | |
|-----------------|---|--------------|---------------|-------------------|------------------------------------|-------------|-----------------------------|-------------------|---------|-------------------------------|--|-----------------------|------------------------------|
| | Government bonds | | | | | Eskom bonds | All bond index ³ | Retail deposits | | | Participation mortgage bond schemes ⁴ | Mortgage loans | |
| | 0 to 3 years | 3 to 5 years | 5 to 10 years | 10 years and over | Government bond index ³ | | | Banks | | Postbank savings certificates | | Banks: Dwelling units | Participation mortgage bonds |
| | | | | | | | | Fixed deposits | | | | | |
| | (2000M) | (2001M) | (2002M) | (2003M) | (2013M) | 1 year | 3 years | (2009M) | (2010M) | (2011M) | (2012M) | | |
| 2001 | 10.20 | 11.15 | 11.71 | 11.63 | 134.50 | 12.03 | 134.40 | 8.00 | 10.01 | 6.00 | 9.75 | 13.00 | 13.50 |
| 2002 | 11.07 | 11.07 | 10.71 | 10.44 | 156.30 | 11.22 | 155.80 | 12.00 | 11.85 | 10.25 | 13.00 | 17.00 | 16.50 |
| 2003 | 7.89 | 8.66 | 8.92 | 9.15 | 184.70 | 9.08 | 184.00 | 6.10 | 7.42 | 7.25 | 8.00 | 11.50 | 11.00 |
| 2003: Jul. | 8.98 | 9.07 | 9.32 | 9.57 | 175.00 | 9.54 | 174.40 | 8.75 | 9.51 | 10.25 | 12.00 | 15.50 | 15.50 |
| Aug. | 9.11 | 9.43 | 9.48 | 9.59 | 174.80 | 9.75 | 174.10 | 8.00 | 9.40 | 10.25 | 10.50 | 14.50 | 14.00 |
| Sept. | 8.94 | 9.10 | 9.43 | 9.61 | 179.60 | 9.71 | 178.90 | 7.75 | 8.88 | 9.25 | 10.50 | 13.50 | 14.00 |
| Oct. | 8.19 | 8.67 | 8.93 | 9.13 | 182.95 | 9.08 | 182.21 | 6.75 | 8.65 | 7.75 | 10.00 | 12.00 | 13.50 |
| Nov. | 8.03 | 8.53 | 8.96 | 9.28 | 184.30 | 9.03 | 183.70 | 6.50 | 7.60 | 7.75 | 8.00 | 12.00 | 12.00 |
| Dec. | 7.89 | 8.66 | 8.92 | 9.15 | 184.70 | 9.08 | 184.00 | 6.10 | 7.42 | 7.25 | 8.00 | 11.50 | 11.00 |
| 2004: Jan. | 8.53 | 8.93 | 9.12 | 9.27 | 182.60 | 9.44 | 182.00 | 6.10 | 7.63 | 7.25 | 8.00 | 11.50 | 11.00 |
| Feb. | 8.60 | 9.15 | 9.25 | 9.40 | 184.40 | 9.66 | 183.70 | 7.00 | 7.46 | 7.25 | 8.00 | 11.50 | 11.00 |
| Mar. | 8.66 | 9.32 | 9.42 | 9.60 | 184.00 | 9.85 | 183.40 | 7.00 | 7.59 | 7.25 | 8.00 | 11.50 | 11.00 |
| April | 8.98 | 9.62 | 9.67 | 9.85 | 182.50 | 10.12 | 181.90 | 7.10 | ... | 7.25 | 8.00 | 11.50 | 11.00 |

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| Period | Usury Act: Maximum finance charges rates | | | | Prescribed rate of interest ⁶ (Judgement debt) | Rate of interest on loans from the State Revenue Fund ⁷ | Official rate of interest ⁸ (Fringe benefit taxation) | Rate of interest on outstanding VAT amounts | | | | | |
|-----------------|--|-------------------------------|---------------------------------|-------------------------------|--|--|---|---|------------|---------|------------|-----------------------------|----------------------------------|
| | Money loans | | Credit and leasing transactions | | | | | Date | Date | Date | Date | Art. 39 ⁹ Tax | Art. 45 ¹⁰ Refunds |
| | Amount categories ⁵ | | Amount categories ⁵ | | | | | | | | | | |
| | (i) | (ii) | (iii) | (iv) | (2024G) | (2026G) | (2025G) | (2027G) | (2028G) | | | | |
| | R1 - R10 000 (2020M) | R10 001 - R500 000 (2021M) | R1 - R10 000 (2022M) | R10 001 - R500 000 (2023M) | Date | Date | Date | Date | Tax | Refunds | | | |
| 2001..... | 23.00 | 20.00 | 23.00 | 20.00 | 1976/07/16 | 11.00 | 2000/06/01 | 15.00 | 1994/02/01 | 14.00 | 1991/11/04 | 18.00 | 20.00 |
| 2002..... | 29.00 | 26.00 | 29.00 | 26.00 | 1985/02/08 | 20.00 | 2000/07/01 | 14.75 | 1995/09/01 | 16.00 | 1993/06/01 | 14.40 | 16.00 |
| 2003..... | 22.00 | 19.00 | 22.00 | 19.00 | 1986/08/01 | 15.00 | 2000/08/01 | 14.00 | 1998/12/01 | 19.00 | 1998/12/01 | 19.20 | 18.00 |
| 2003: Aug. | 27.00 | 24.00 | 27.00 | 24.00 | 1987/09/01 | 12.00 | 2000/09/01 | 14.75 | 1999/05/01 | 16.00 | 1999/05/01 | 15.60 | 16.00 |
| Sep. | 27.00 | 24.00 | 27.00 | 24.00 | 1989/07/01 | 18.50 | 2001/07/01 | 14.00 | 1999/09/01 | 14.50 | 1999/09/01 | 14.40 | 14.50 |
| Oct. | 24.00 | 21.00 | 24.00 | 21.00 | 1993/10/01 | 15.50 | 2001/10/01 | 13.00 | 2000/03/01 | 13.00 | 2000/03/01 | 13.20 | 13.00 |
| Nov. | 22.00 | 19.00 | 22.00 | 19.00 | | | 2002/03/01 | 13.50 | 2001/10/01 | 10.50 | 2002/10/01 | 15.60 | 15.50 |
| Dec. | 22.00 | 19.00 | 22.00 | 19.00 | | | 2002/04/01 | 14.50 | 2002/03/01 | 11.50 | 2003/04/01 | 16.50 | 16.50 |
| 2004: Jan. | 22.00 | 19.00 | 22.00 | 19.00 | | | 2002/07/01 | 15.50 | 2002/09/01 | 13.50 | 2003/07/01 | 15.00 | 15.00 |
| Feb. | 21.00 | 18.00 | 21.00 | 18.00 | | | 2002/10/01 | 16.50 | 2003/03/01 | 14.50 | 2003/09/01 | 14.00 | 14.00 |
| Mar. | 21.00 | 18.00 | 21.00 | 18.00 | | | 2003/07/01 | 15.00 | 2003/07/01 | 13.00 | 2003/10/01 | 13.00 | 13.00 |
| Apr. | 21.00 | 18.00 | 21.00 | 18.00 | | | 2003/09/01 | 14.00 | 2003/09/01 | 12.00 | 2003/12/01 | 11.50 | 11.50 |
| | | | | | | | 2003/10/01 | 13.00 | 2003/12/01 | 9.50 | | | |
| | | | | | | | 2003/12/01 | 11.50 | 2004/03/01 | 9.00 | | | |

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1. Monthly average bond yield.
2. Source: The Bond Exchange of South Africa and the Actuarial Society of South Africa.
3. Indices: 30 June 2000=100. Month-end values.
4. Rate on investment after deduction of management fee.
5. Amount categories from 5/5/1988 as indicated; 5/12/1986 to 4/5/1988: R1-R4 000 and R4 001-R70 000; 11/2/1986 to 4/12/1986: R1-R2 500 and R2 501-R50 000. From 11/9/1981 to 10/2/1986 money loans were R1-R2 000, R2 001-R5 000 and R5 001-R100 000 and credit and leasing transactions R1-R10 000 and R10 001-R100 000. From 31/12/92 certain exemptions with regard to amounts of less than R6 000. From 01/07/1999 certain categories of money lending transactions of less than R10 000 were exempted. From 16/02/2001 the ceiling amount of R6 000 was increased to R10 000 and the amount categories changed from R1-6 000 and R6 001-R500 000 to R1-R10 000 and R10 001 to R500 000.
6. Prescribed rate of interest (Section 1 of Act No. 55 of 1975), Department of Justice. This Act provides for the calculation and payment of interest on certain judgement debts.
7. The standard interest rate applicable to loans granted by the State out of the State Revenue Fund, Exchequer Act (Act No. 66 of 1975). As from 01/04/2000 the Public Finance Management Act, Act No. 1 of 1999 (as amended by Act no 29 of 1999).
8. Official rate of interest as defined by the Income Tax Act (Act No. 58 of 1962).
9. Interest for failure to pay tax when due. Value Added Tax Act (Act No. 89 of 1991). As from 01/04/2003 determined in terms of the Public Finance Management Act, Act No.1 of 1999.
10. Interest on delayed refunds. Value Added Tax Act (Act No. 89 of 1991). As from 01/04/2003 determined in terms of the Public Finance Management Act, Act No.1 of 1999.

Capital market activity

Primary and secondary markets

R millions

| Period | Primary market | | | | | Secondary market | | | | | | | |
|----------------|--------------------------------|--------------------------------|---------------------------------|-----------------|---------|--|----------------------------------|---|--|------------------------------|---|---------------------|---------------------|
| | Net issues of marketable bonds | | | | | Capital raised by companies listed on the JSE ² | | | Securities exchange transactions | | Bond exchange transactions | | |
| | Public-sector ¹ | | | | | Private sector | | | Shares ² | | Bonds ³ | | |
| | Government | Local authorities ⁴ | Public enterprises ⁵ | Other borrowers | Total | Other share capital raised | Rights issues of ordinary shares | Total value of share capital raised (2043M) | Total volume of shares traded ⁶ | Total value of shares traded | Total number of transactions ⁷ | Bonds purchased | |
| | (2030M) | (2031M) | (2032M) | (2033M) | (2034M) | (2046M) | (2044M) | (2043M) | (2038M) | (2039M) | (2040M) | Total consideration | Total nominal value |
| | | | | | | | | | | | (2041M) | (2042M) | |
| 2001 | 16 067 | -246 | -6 522 | -1 821 | 7 478 | 20 791 | 2 842 | 23 633 | 59 558 | 606 136 | 454 746 | 12 408 390 | 11 658 473 |
| 2002 | -23 387 | -575 | -1 804 | -57 | -25 823 | 55 957 | 3 990 | 59 947 | 55 790 | 808 657 | 395 136 | 12 235 603 | 11 674 390 |
| 2003 | 36 490 | -583 | 514 | 1 854 | 38 275 | 21 042 | 1 658 | 22 700 | 43 053 | 752 249 | 355 740 | 11 965 319 | 10 665 446 |
| 2003: Jun..... | 3 208 | -81 | 60 | -5 | 3 182 | 643 | 235 | 878 | 3 716 | 65 235 | 35 997 | 1 139 919 | 987 216 |
| Jul..... | 3 417 | -51 | 174 | - | 3 540 | 1 066 | 875 | 1 941 | 3 488 | 59 948 | 36 467 | 1 288 460 | 1 117 731 |
| Aug..... | 4 277 | -5 | -152 | - | 4 120 | 690 | - | 690 | 3 066 | 57 094 | 33 257 | 1 015 435 | 916 595 |
| Sept..... | 9 950 | -46 | -1 758 | - | 8 146 | 2 441 | 89 | 2 530 | 4 081 | 75 657 | 32 914 | 1 121 904 | 1 011 103 |
| Oct..... | 4 620 | -23 | 1 172 | -23 | 5 746 | 1 013 | 274 | 1 287 | 4 256 | 66 487 | 31 318 | 1 126 941 | 990 914 |
| Nov..... | 4 022 | -3 | 107 | - | 4 126 | 4 636 | - | 4 636 | 3 912 | 68 935 | 28 273 | 1 009 752 | 886 261 |
| Dec..... | 2 038 | -27 | 302 | -72 | 2 241 | 1 317 | 140 | 1 457 | 3 305 | 62 250 | 25 956 | 754 873 | 659 594 |
| 2004: Jan..... | 3 415 | -40 | 211 | -1 | 3 585 | 706 | 110 | 817 | 4 486 | 91 348 | 32 497 | 891 220 | 770 605 |
| Feb..... | -22 596 | - | -278 | - | -22 874 | 724 | - | 724 | 3 456 | 73 362 | 31 585 | 821 379 | 730 879 |
| Mar..... | 9 058 | -11 | -600 | - | 8 447 | 2 312 | - | 2 312 | 3 897 | 89 406 | 26 711 | 780 242 | 695 226 |
| April..... | ... | ... | ... | ... | ... | 12 569 | 80 | 12 648 | 3 192 | 71 167 | 19 821 | 579 867 | 521 368 |

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Non-resident and real-estate transactions

R millions

| Period | Transactions by non-residents | | | | | | | | Real estate ⁹ |
|----------------|-------------------------------|---------------|-----------------------|--------------------|---------------|---------------|---------------------|------------------|--------------------------|
| | Shares ² | | | Bonds ⁸ | | | | | Transfer duty |
| | Purchases (2550M) | Sales (2551M) | Net purchases (2050M) | Purchases (2553M) | Sales (2554M) | Net purchases | | | |
| | | | | | | Total (2051M) | Repurchases (2562M) | Outright (2563M) | (2564M) |
| 2001 | 207 085 | 177 248 | 29 837 | 1 217 240 | 1 242 874 | -25 635 | 3 899 | -29 533 | 2 728 |
| 2002 | 206 751 | 212 309 | -5 558 | 1 394 734 | 1 394 462 | 272 | 2 629 | -2 358 | 3 319 |
| 2003 | 166 125 | 166 554 | -429 | 1 293 168 | 1 301 258 | -8 090 | -501 | -7 589 | 4 288 |
| 2003: May..... | 14 158 | 14 460 | -302 | 133 426 | 133 816 | -390 | 166 | -556 | 328 |
| Jun..... | 15 798 | 14 512 | 1 286 | 142 063 | 139 226 | 2 837 | 16 | 2 820 | 327 |
| Jul..... | 11 846 | 12 597 | -752 | 129 619 | 131 620 | -2 002 | -140 | -1 861 | 371 |
| Aug..... | 11 042 | 12 680 | -1 637 | 99 557 | 102 735 | -3 178 | -70 | -3 108 | 355 |
| Sept..... | 16 353 | 15 922 | 431 | 112 801 | 113 851 | -1 051 | 91 | -1 142 | 400 |
| Oct..... | 13 503 | 13 390 | 113 | 117 362 | 117 436 | -74 | 35 | -109 | 405 |
| Nov..... | 14 642 | 15 625 | -983 | 93 314 | 97 160 | -3 846 | -57 | -3 789 | 376 |
| Dec..... | 14 232 | 12 475 | 1 757 | 73 782 | 74 424 | -642 | 7 | -649 | 462 |
| 2004: Jan..... | 21 026 | 16 590 | 4 435 | 105 704 | 108 279 | -2 575 | -98 | -2 477 | 435 |
| Feb..... | 15 444 | 12 784 | 2 661 | 74 317 | 72 857 | 1 459 | -8 | 1 467 | 468 |
| Mar..... | 17 114 | 19 168 | -2 054 | 90 256 | 89 021 | 1 235 | -71 | 1 307 | 520 |
| April..... | 17 566 | 16 468 | 1 099 | 75 522 | 78 468 | -2 946 | 2 | -2 949 | 499 |

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1. Net cash receipts after repayment of redemptions. Note: Net increase in own securities excluded.
2. Source: The JSE Securities Exchange South Africa (JSE).
3. Source: The Bond Exchange of South Africa as from January 1995.
4. Excluding waterboards as from 1990.
5. Including waterboards as from 1990.
6. Volume in millions.
7. Actual number.
8. Source: The Bond Exchange of South Africa as from January 1996.
9. Seasonally adjusted.

Derivative market activity

R millions

| Period | Derivative market ¹ | | | | | | | | | |
|----------------|---|---|-----------------------------|---------------------------------------|---|---|-----------------------------|---------------------------------------|---|---|
| | Futures contracts | | | | Options on futures contracts | | | | Individual equity contracts | Commodity contracts |
| | Number of deals ² (2052M) | Number of contracts ² (2053M) | Underlying value (2054M) | Open interest ³ (2055M) | Number of deals ² (2552M) | Number of contracts ² (2555M) | Underlying value (2556M) | Open interest ³ (2557M) | Number of contracts ² (2560M) | Number of contracts ² (2561M) |
| 1998 | 163 978 | 7 402 500 | 460 325 | 163 674 | 18 870 | 8 726 702 | 37 278 | 1 252 635 | ... | 80 635 |
| 1999 | 125 806 | 9 076 146 | 590 802 | 184 920 | 11 731 | 9 618 066 | 32 767 | 1 433 644 | 82 901 | 249 907 |
| 2000 | 158 144 | 9 182 363 | 757 594 | 241 030 | 13 130 | 15 044 477 | 60 007 | 2 378 928 | 2 022 570 | 455 265 |
| 2001 | 174 018 | 11 333 675 | 901 187 | 227 466 | 19 701 | 24 317 784 | 119 416 | 2 556 934 | 6 840 323 | 1 001 165 |
| 2002 | 132 575 | 10 256 935 | 800 254 | 256 420 | 12 818 | 19 120 789 | 78 316 | 3 002 783 | 10 326 223 | 1 969 239 |
| 2003 | 166 508 | 13 292 576 | 743 550 | 491 062 | 11 335 | 17 404 419 | 50 127 | 2 414 355 | 11 463 103 | 2 305 673 |
| 2001: May..... | 15 995 | 803 150 | 70 055 | 201 390 | 1 550 | 2 248 775 | 16 205 | 1 807 675 | 267 965 | 63 032 |
| Jun..... | 14 599 | 1 076 082 | 83 395 | 177 764 | 1 790 | 1 926 993 | 9 597 | 1 701 788 | 611 955 | 87 158 |
| Jul..... | 13 963 | 684 509 | 55 772 | 198 111 | 1 387 | 2 043 677 | 10 031 | 2 248 591 | 646 499 | 92 857 |
| Aug..... | 13 562 | 788 323 | 57 296 | 214 834 | 1 498 | 1 979 896 | 7 444 | 2 893 022 | 722 894 | 95 110 |
| Sept..... | 16 414 | 1 451 045 | 103 310 | 199 762 | 1 776 | 1 962 159 | 8 998 | 2 544 800 | 590 479 | 86 745 |
| Oct..... | 16 001 | 935 013 | 73 933 | 225 252 | 2 091 | 2 460 011 | 10 002 | 2 871 908 | 636 427 | 108 806 |
| Nov..... | 13 451 | 894 358 | 70 444 | 239 524 | 2 113 | 2 699 834 | 13 356 | 3 362 662 | 818 362 | 127 376 |
| Dec..... | 10 298 | 1 341 592 | 131 902 | 227 466 | 1 982 | 2 567 720 | 14 237 | 2 556 934 | 576 286 | 92 656 |
| 2002: Jan..... | 11 340 | 754 215 | 75 617 | 247 576 | 1 630 | 2 304 732 | 12 555 | 2 926 569 | 640 798 | 108 245 |
| Feb..... | 11 286 | 699 503 | 71 163 | 262 447 | 1 211 | 1 674 162 | 7 924 | 3 300 875 | 692 550 | 168 171 |
| Mar..... | 11 490 | 886 886 | 91 275 | 176 524 | 979 | 1 672 048 | 7 841 | 2 260 411 | 894 363 | 103 978 |
| April..... | 12 484 | 502 508 | 48 202 | 236 885 | 908 | 1 554 151 | 6 753 | 2 446 042 | 881 245 | 149 699 |
| May..... | 12 426 | 646 262 | 57 232 | 254 770 | 1 007 | 1 118 448 | 6 156 | 2 713 255 | 428 817 | 143 579 |
| Jun..... | 11 266 | 941 607 | 89 856 | 240 566 | 1 069 | 1 459 552 | 5 808 | 2 125 485 | 636 852 | 211 265 |
| Jul..... | 13 018 | 846 888 | 77 417 | 241 593 | 1 576 | 1 948 015 | 9 096 | 2 398 171 | 592 500 | 197 805 |
| Aug..... | 10 968 | 1 869 233 | 51 894 | 646 708 | 1 039 | 1 556 805 | 4 821 | 2 689 589 | 2 004 800 | 173 884 |
| Sept..... | 9 851 | 915 690 | 72 629 | 610 075 | 836 | 1 109 669 | 3 038 | 2 335 297 | 612 725 | 132 552 |
| Oct..... | 11 328 | 693 192 | 56 029 | 228 544 | 1 036 | 1 723 382 | 5 863 | 2 946 044 | 974 363 | 175 071 |
| Nov..... | 9 320 | 592 221 | 42 884 | 248 950 | 860 | 2 105 524 | 5 340 | 4 072 668 | 1 378 423 | 239 173 |
| Dec..... | 7 798 | 908 730 | 66 057 | 256 420 | 667 | 894 301 | 3 122 | 3 002 783 | 588 787 | 165 817 |
| 2003: Jan..... | 8 649 | 481 832 | 35 240 | 288 125 | 954 | 1 156 114 | 4 829 | 3 292 255 | 506 289 | 188 206 |
| Feb..... | 10 023 | 590 834 | 41 246 | 310 572 | 1 044 | 1 425 523 | 4 332 | 3 711 653 | 723 699 | 269 315 |
| Mar..... | 11 934 | 1 338 207 | 82 690 | 279 066 | 903 | 1 428 954 | 3 799 | 2 090 507 | 906 233 | 194 101 |
| April..... | 8 672 | 722 301 | 30 814 | 293 169 | 926 | 971 079 | 3 692 | 2 390 002 | 452 491 | 143 785 |
| May..... | 11 835 | 1 011 622 | 49 300 | 361 462 | 1 333 | 1 277 545 | 4 121 | 2 818 854 | 734 658 | 183 286 |
| Jun..... | 12 297 | 1 740 515 | 93 463 | 315 004 | 1 102 | 2 153 276 | 6 821 | 2 423 435 | 1 310 279 | 309 134 |
| Jul..... | 12 107 | 967 628 | 47 008 | 319 494 | 1 013 | 2 310 906 | 4 793 | 3 368 452 | 1 968 674 | 192 241 |
| Aug..... | 11 240 | 845 825 | 53 859 | 444 594 | 762 | 995 786 | 3 323 | 3 645 022 | 644 598 | 167 129 |
| Sept..... | 14 596 | 1 724 595 | 102 945 | 491 623 | 1 062 | 1 672 978 | 5 158 | 2 896 898 | 919 806 | 139 690 |
| Oct..... | 14 397 | 1 051 023 | 58 816 | 442 190 | 845 | 1 395 093 | 3 705 | 3 356 783 | 1 094 240 | 193 795 |
| Nov..... | 23 274 | 709 064 | 46 790 | 455 837 | 677 | 954 447 | 2 375 | 3 302 460 | 622 075 | 162 198 |
| Dec..... | 27 484 | 2 109 130 | 101 377 | 491 062 | 714 | 1 662 718 | 3 179 | 2 414 355 | 1 580 061 | 162 793 |
| 2004: Jan..... | 44 555 | 1 112 344 | 70 374 | 644 372 | 851 | 1 853 670 | 6 190 | 2 888 939 | 1 133 252 | 181 821 |
| Feb..... | 47 617 | 1 080 285 | 61 462 | 774 211 | 883 | 2 442 637 | 6 021 | 3 599 361 | 1 486 412 | 244 725 |
| Mar..... | 56 333 | 2 145 664 | 126 325 | 555 759 | 1 001 | 1 391 657 | 3 957 | 2 584 264 | 1 481 599 | 166 863 |
| April..... | 41 805 | 678 282 | 43 853 | 588 080 | 800 | 1 120 455 | 2 959 | 2 831 835 | 802 017 | 83 651 |

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1. Source: The JSE Securities Exchange South Africa (JSE).
2. Actual number.
3. Actual number as at the last business day of the particular month and year.

SHARE PRICES¹

Share price indices and yields as calculated by the South African Reserve Bank are only published in hard copy. Due to an agreement with the JSE Securities Exchange South Africa (JSE) this information may not be published or disseminated electronically under the home-page of the SA Reserve Bank.

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YIELDS AND STOCK EXCHANGE ACTIVITY

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Unit trusts¹

Selected items and transactions

R millions

| Period | Market value of security holdings ² | | | Cash and deposits ⁴ | All funds: market value of net assets ⁵ | Money-market funds: Market value of net assets ⁵ | Total assets at book value | Transactions in units ⁶ | | | Transactions in securities ⁹ | | |
|----------------|--|--|-----------------|--------------------------------|--|---|----------------------------|------------------------------------|---------------------------|-----------|---|---------|----------------|
| | Public-sector securities ³ | Stocks, debentures and preference shares | Ordinary shares | | | | | Gross sales ⁷ | Re-purchases ⁸ | Net sales | Purchases | Sales | Net investment |
| | (2410K) | (2411K) | (2412K) | | | | | (2414K) | (2415K) | (2423K) | (2422K) | (2416K) | (2417K) |
| 1996 | 3 525 | 429 | 33 494 | 6 115 | 43 954 | ... | 33 624 | 16 084 | 8 557 | 7 527 | 28 842 | 22 120 | 6 722 |
| 1997 | 5 344 | 752 | 39 170 | 16 070 | 61 802 | 6 432 | 54 758 | 40 303 | 25 383 | 14 921 | 68 313 | 56 378 | 11 936 |
| 1998 | 5 699 | 956 | 42 099 | 22 657 | 72 367 | 12 823 | 72 121 | 59 691 | 42 266 | 17 425 | 103 782 | 94 964 | 8 818 |
| 1999 | 7 973 | 3 020 | 61 468 | 35 416 | 108 794 | 25 420 | 97 890 | 95 283 | 66 616 | 28 667 | 176 059 | 141 296 | 34 763 |
| 2000 | 13 602 | 1 141 | 68 648 | 41 776 | 126 148 | 29 769 | 115 440 | 110 038 | 90 241 | 19 797 | 186 345 | 157 484 | 28 861 |
| 2001 | 25 268 | 2 845 | 88 446 | 50 193 | 168 137 | 38 987 | 128 929 | 121 059 | 98 244 | 22 816 | 235 550 | 206 136 | 29 414 |
| 2002 | 20 894 | 2 279 | 86 237 | 69 718 | 181 129 | 56 519 | 151 655 | 127 979 | 111 449 | 16 530 | 203 145 | 184 887 | 18 259 |
| 2003 | 24 201 | 4 024 | 101 782 | 95 739 | 227 413 | 78 718 | 173 381 | 179 805 | 139 975 | 39 830 | 248 699 | 213 106 | 35 592 |
| 1996: 02 | 4 015 | 407 | 30 367 | 5 671 | 40 438 | ... | 28 736 | 4 180 | 2 353 | 1 827 | 6 608 | 4 946 | 1 662 |
| 03 | 4 299 | 333 | 32 175 | 5 386 | 42 559 | ... | 30 848 | 4 228 | 2 234 | 1 994 | 8 303 | 6 198 | 2 105 |
| 04 | 3 525 | 429 | 33 494 | 6 115 | 43 954 | ... | 33 624 | 4 363 | 2 146 | 2 217 | 7 258 | 5 532 | 1 725 |
| 1997: 01 | 4 053 | 338 | 37 524 | 7 219 | 49 109 | 48 | 38 704 | 5 316 | 3 293 | 2 023 | 11 097 | 9 132 | 1 965 |
| 02 | 3 973 | 584 | 41 236 | 10 597 | 56 818 | 2 571 | 44 214 | 9 031 | 5 252 | 3 780 | 17 419 | 12 829 | 4 590 |
| 03 | 4 373 | 556 | 43 064 | 12 969 | 61 537 | 4 668 | 50 563 | 12 136 | 7 235 | 4 902 | 22 774 | 17 962 | 4 812 |
| 04 | 5 344 | 752 | 39 170 | 16 070 | 61 802 | 6 432 | 54 758 | 13 820 | 9 603 | 4 216 | 17 023 | 16 455 | 568 |
| 1998: 01 | 5 522 | 810 | 53 203 | 18 191 | 78 406 | 8 578 | 62 239 | 12 748 | 7 826 | 4 922 | 23 098 | 19 379 | 3 719 |
| 02 | 5 447 | 967 | 54 505 | 17 672 | 78 879 | 7 634 | 65 822 | 16 079 | 12 899 | 3 180 | 29 026 | 28 215 | 811 |
| 03 | 4 943 | 904 | 36 771 | 18 838 | 62 389 | 8 343 | 65 576 | 15 113 | 12 040 | 3 073 | 27 092 | 27 814 | -723 |
| 04 | 5 699 | 956 | 42 099 | 22 657 | 72 367 | 12 823 | 72 121 | 15 751 | 9 501 | 6 250 | 24 566 | 19 556 | 5 011 |
| 1999: 01 | 8 156 | 1 315 | 50 415 | 29 960 | 90 589 | 20 466 | 84 037 | 21 106 | 11 111 | 9 995 | 39 171 | 30 135 | 9 035 |
| 02 | 7 987 | 976 | 53 895 | 32 565 | 96 139 | 23 000 | 91 761 | 28 308 | 18 715 | 9 592 | 46 276 | 37 961 | 8 316 |
| 03 | 7 361 | 971 | 47 949 | 36 800 | 93 789 | 26 646 | 92 658 | 22 095 | 17 861 | 4 234 | 45 013 | 34 493 | 10 519 |
| 04 | 7 973 | 3 020 | 61 468 | 35 416 | 108 794 | 25 420 | 97 890 | 23 775 | 18 929 | 4 846 | 45 600 | 38 707 | 6 893 |
| 2000: 01 | 9 041 | 1 601 | 63 519 | 38 301 | 113 129 | 27 513 | 105 227 | 27 194 | 21 745 | 5 449 | 47 868 | 44 120 | 3 748 |
| 02 | 9 869 | 1 306 | 62 890 | 38 904 | 113 571 | 29 272 | 109 842 | 27 955 | 22 520 | 5 434 | 53 235 | 41 411 | 11 824 |
| 03 | 10 432 | 1 445 | 63 947 | 39 113 | 116 201 | 29 262 | 107 430 | 29 025 | 24 721 | 4 304 | 40 823 | 37 418 | 3 405 |
| 04 | 13 602 | 1 141 | 68 648 | 41 776 | 126 148 | 29 769 | 115 440 | 25 865 | 21 255 | 4 610 | 44 420 | 34 535 | 9 885 |
| 2001: 01 | 12 254 | 997 | 65 224 | 45 503 | 124 925 | 31 505 | 104 192 | 24 383 | 22 602 | 1 781 | 58 902 | 49 144 | 9 758 |
| 02 | 16 791 | 1 672 | 66 399 | 48 978 | 135 080 | 31 813 | 118 385 | 24 138 | 21 956 | 2 183 | 56 354 | 46 986 | 9 368 |
| 03 | 21 204 | 1 203 | 64 383 | 50 388 | 137 669 | 38 788 | 117 740 | 38 208 | 27 827 | 10 381 | 61 624 | 60 488 | 1 137 |
| 04 | 25 268 | 2 845 | 88 446 | 50 193 | 168 137 | 38 987 | 128 929 | 34 330 | 25 859 | 8 471 | 58 671 | 49 519 | 9 152 |
| 2002: 01 | 20 828 | 3 887 | 83 274 | 61 972 | 171 034 | 44 598 | 140 604 | 26 737 | 24 576 | 2 161 | 54 430 | 49 123 | 5 307 |
| 02 | 19 517 | 2 930 | 86 492 | 67 215 | 178 177 | 49 769 | 144 299 | 34 748 | 29 346 | 5 402 | 47 535 | 39 021 | 8 514 |
| 03 | 24 291 | 2 937 | 81 296 | 70 405 | 180 700 | 54 606 | 143 680 | 30 528 | 26 252 | 4 276 | 55 079 | 55 889 | -810 |
| 04 | 20 894 | 2 279 | 86 237 | 69 718 | 181 129 | 56 519 | 151 655 | 35 966 | 31 276 | 4 691 | 46 101 | 40 854 | 5 247 |
| 2003: 01 | 20 250 | 3 146 | 77 503 | 76 419 | 179 316 | 68 052 | 157 910 | 34 232 | 29 797 | 4 435 | 51 821 | 49 209 | 2 611 |
| 02 | 15 914 | 3 340 | 81 564 | 89 085 | 192 217 | 69 000 | 158 540 | 43 499 | 32 703 | 10 796 | 53 021 | 43 423 | 9 598 |
| 03 | 20 404 | 3 913 | 87 862 | 89 297 | 203 521 | 73 904 | 162 578 | 44 086 | 33 589 | 10 497 | 66 481 | 55 329 | 11 152 |
| 04 | 24 201 | 4 024 | 101 782 | 95 739 | 227 413 | 78 718 | 173 381 | 57 987 | 43 886 | 14 102 | 77 377 | 65 144 | 12 232 |
| 2004: 01 | 23 461 | 3 350 | 105 310 | 107 242 | 240 787 | 84 388 | 182 439 | 56 032 | 44 646 | 11 386 | 78 054 | 67 651 | 10 403 |

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- Including unit trusts classified as "fund of funds" from July 1998. Including institutional funds from October 2000. Domestic intra-industry holdings of assets are excluded.
- At the end of the period.
- Securities issued by the Government, local authorities, the Land Bank, Eskom, Rand Water and other securities approved by the Registrar of Collective Investment Schemes.
- Including money market unit trusts' portfolios as from May 1997.
- Market value of security holdings, plus cash, deposits and accrued income, less current liabilities and domestic intra-industry assets, as at end of the period.
- By the management companies. Excluding domestic intra-industry transactions.
- At selling prices. Including switching at market values for an equivalent amount of units at selling prices.
- At repurchase prices.
- At actual transaction values. Excluding domestic intra-industry transactions.

Public Investment Commissioners Liabilities

R millions

| End of | Funds received from | | | | | | | | | Total (2529K) |
|----------------|---|--|-----------------------------------|-------------------------------|--|------------------------------------|-----------------------------|----------------------------|------------------|------------------|
| | Social security funds ¹ (2520K) | Reconstruction and Development Programme fund (2543K) | Other government funds (2521K) | Public enterprises (2522K) | Pension and provident funds (2523K) | Households ² (2544K) | Non-residents ³ | | Other (2528K) | |
| | | | | | | | Short-term funds (2526K) | Long-term funds (2527K) | | |
| 1997 | 4 267 | 329 | 411 | - | 142 057 | 814 | 3 414 | 71 | 485 | 151 848 |
| 1998 | 4 775 | 689 | 395 | - | 159 320 | 877 | 3 456 | 23 | 468 | 170 003 |
| 1999 | 6 418 | 528 | 701 | - | 177 915 | 1 043 | 2 375 | - | 584 | 189 564 |
| 2000 | 7 153 | 660 | 824 | - | 202 319 | 1 237 | 1 121 | - | 916 | 214 229 |
| 2001 | 7 772 | 1 014 | 1 272 | - | 233 612 | 1 536 | - | - | 1 026 | 246 233 |
| 2002 | 10 156 | 1 060 | 1 694 | - | 261 109 | 1 796 | - | - | - | 275 816 |
| 2003 | 14 794 | 867 | 2 032 | - | 289 422 | 2 282 | - | - | - | 309 398 |
| 2002: 02 | 8 284 | 1 218 | 1 501 | - | 248 645 | 1 586 | - | - | 32 | 261 267 |
| 03 | 9 299 | 940 | 1 572 | - | 256 820 | 1 703 | - | - | 35 | 270 368 |
| 04 | 10 156 | 1 060 | 1 694 | - | 261 109 | 1 796 | - | - | - | 275 816 |
| 2003: 01 | 11 621 | 877 | 1 809 | - | 270 196 | 1 912 | - | - | - | 286 414 |
| 02 | 12 730 | 857 | 1 922 | - | 273 814 | 1 990 | - | - | - | 291 312 |
| 03 | 13 704 | 896 | 2 019 | - | 287 500 | 2 152 | - | - | - | 306 271 |
| 04 | 14 794 | 867 | 2 032 | - | 289 422 | 2 282 | - | - | - | 309 398 |
| 2004: 01 | 16 400 | 906 | 1 965 | - | 301 893 | 2 412 | - | - | - | 323 575 |

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Assets

R millions

| End of | Cash and deposits (2530K) | Fixed-interest securities | | | | Bills issued by | | | | Ordinary shares | | Other ⁹ (2541K) | Total (2539K) |
|----------------|------------------------------|---------------------------|---|--|-------------------------------|-------------------------------|---|------------------|------------------|------------------------------|---|-------------------------------|------------------|
| | | Government (2531K) | Local authorities ⁴ (2532K) | Public enterprises ⁵ (2533K) | Other ⁶ (2534K) | Central government (2535K) | Public corporations ⁷ (2545K) | Banks (2542K) | Other (2538K) | Direct investment (2546K) | Indirect investment ⁸ (2547K) | | |
| | | | | | | | | | | | | | |
| 1997 | 15 415 | 77 038 | 1 251 | 7 029 | 3 903 | 200 | 1 387 | 1 811 | 1 871 | 5 | 29 474 | 12 465 | 151 848 |
| 1998 | 14 442 | 82 474 | 1 197 | 6 691 | 3 617 | 200 | 2 044 | 6 850 | 971 | 80 | 36 845 | 14 592 | 170 003 |
| 1999 | 14 681 | 84 408 | 1 097 | 7 967 | 4 027 | 200 | 2 690 | 9 214 | 725 | 2 195 | 47 214 | 15 146 | 189 564 |
| 2000 | 23 693 | 90 051 | 1 445 | 5 857 | 3 606 | 738 | 2 959 | 1 607 | 453 | 4 188 | 64 342 | 15 289 | 214 229 |
| 2001 | 14 295 | 115 709 | 1 348 | 6 573 | 3 818 | 837 | 3 724 | 1 654 | 420 | 4 708 | 74 566 | 18 582 | 246 233 |
| 2002 | 15 916 | 126 831 | 775 | 10 340 | 5 862 | - | 2 236 | 6 258 | 631 | 11 521 | 79 280 | 16 166 | 275 816 |
| 2003 | 16 898 | 148 866 | 735 | 9 987 | 7 389 | - | 2 634 | 8 965 | 1 157 | 16 483 | 81 660 | 14 624 | 309 398 |
| 2002: 02 | 13 130 | 124 653 | 1 132 | 7 784 | 4 647 | 557 | 2 019 | 2 005 | 625 | 7 249 | 77 266 | 20 201 | 261 267 |
| 03 | 15 710 | 128 584 | 1 128 | 9 826 | 5 759 | 557 | 1 901 | 2 654 | 549 | 8 155 | 77 725 | 17 821 | 270 368 |
| 04 | 15 916 | 126 831 | 775 | 10 340 | 5 862 | - | 2 236 | 6 258 | 631 | 11 521 | 79 280 | 16 166 | 275 816 |
| 2003: 01 | 19 451 | 129 377 | 763 | 10 936 | 5 946 | - | 2 784 | 8 869 | 609 | 12 220 | 80 605 | 14 856 | 286 414 |
| 02 | 19 270 | 129 300 | 592 | 10 447 | 6 070 | - | 4 787 | 10 418 | 1 402 | 13 346 | 81 470 | 14 210 | 291 312 |
| 03 | 27 250 | 139 220 | 674 | 8 516 | 6 484 | - | 3 444 | 8 828 | 1 015 | 14 193 | 82 419 | 14 227 | 306 271 |
| 04 | 16 898 | 148 866 | 735 | 9 987 | 7 389 | - | 2 634 | 8 965 | 1 157 | 16 483 | 81 660 | 14 624 | 309 398 |
| 2004: 01 | 17 917 | 159 787 | 274 | 10 129 | 8 105 | - | 1 283 | 11 054 | 1 387 | 17 027 | 83 235 | 13 378 | 323 575 |

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1. Workmen's Compensation Fund, Mines and Works Compensation Fund and Unemployment Insurance Fund.

2. Mainly trust accounts.

3. The administration of these funds is located with the S A Reserve Bank.

4. Before January 1992 including water boards.

5. Including water boards from January 1992.

6. Mainly foreign stock (approved stock of BLNS countries) and debentures. Stock debt of former independent and self-governing National States has been reclassified to government stock as from 27 April 1994.

7. Including public financial institutions and the state housing funds.

8. Funds invested in shares by external portfolio managers.

9. Including guaranteed investment contracts, unit trusts and investment policies.

Long-term insurers

Income statement¹

R millions

| Period | Current receipts | | | | Current expenditure | | | | | | Dividend payments ² | Domestic current income surplus | Net capital profits and other income ³ |
|----------------|-------------------|---------------------------------|----------------------|--------------------------|------------------------|--------------------------------------|-----------|------------|-------------------------|----------|--------------------------------|---------------------------------|---|
| | Investment income | Premiums received | | | Claims paid | | Annuities | Surrenders | Administrative expenses | Taxation | | | |
| | | Pension and group life business | Retirement annuities | Other insurance business | Lump sum at retirement | Lump sum on death and other payments | | | | | | | |
| (2190K) | (2191K) | (2192K) | (2193K) | (2194K) | (2195K) | (2196K) | (2197K) | (2198K) | (2199K) | (2200K) | (2201K) | (2202K) | |
| 1982 | 1 663 | 1 363 | 704 | 1 116 | 223 | 442 | 116 | 333 | 649 | 109 | 34 | 2 940 | 403 |
| 1983 | 2 071 | 1 797 | 828 | 1 447 | 295 | 529 | 154 | 511 | 789 | 124 | 47 | 3 694 | 838 |
| 1984 | 2 563 | 2 152 | 1 045 | 1 831 | 424 | 653 | 209 | 654 | 904 | 153 | 54 | 4 540 | 386 |
| 1985 | 3 350 | 2 465 | 1 268 | 2 196 | 490 | 819 | 303 | 1 081 | 1 150 | 260 | 89 | 5 087 | 1 165 |
| 1986 | 4 084 | 3 021 | 1 952 | 2 592 | 667 | 970 | 451 | 1 492 | 1 383 | 233 | 92 | 6 361 | 4 743 |
| 1987 | 4 717 | 3 796 | 3 729 | 4 038 | 744 | 1 177 | 804 | 2 140 | 1 762 | 248 | 126 | 9 279 | 7 338 |
| 1988 | 6 033 | 5 200 | 5 263 | 4 734 | 894 | 1 499 | 1 638 | 2 726 | 2 436 | 502 | 151 | 11 384 | -1 170 |
| 1989 | 8 311 | 6 070 | 5 282 | 5 906 | 1 206 | 1 847 | 2 262 | 2 737 | 2 953 | 561 | 245 | 13 758 | 13 507 |
| 1990 | 10 579 | 7 769 | 6 502 | 7 779 | 2 133 | 2 353 | 3 033 | 4 469 | 3 165 | 618 | 287 | 16 571 | 8 340 |
| 1991 | 12 237 | 9 232 | 7 936 | 9 838 | 2 874 | 3 514 | 3 982 | 5 452 | 3 818 | 654 | 870 | 18 079 | 8 742 |
| 1992 | 13 842 | 11 274 | 8 771 | 12 463 | 3 619 | 5 026 | 5 220 | 7 213 | 4 438 | 792 | 154 | 19 888 | 9 908 |
| 1993 | 16 072 | 11 992 | 9 908 | 18 639 | 4 220 | 7 683 | 6 685 | 9 975 | 5 244 | 934 | 367 | 21 503 | 12 272 |
| 1994 | 17 179 | 16 485 | 10 142 | 23 597 | 6 122 | 9 170 | 8 135 | 14 083 | 5 990 | 1 224 | 241 | 22 438 | 16 323 |
| 1995 | 23 060 | 18 187 | 13 854 | 30 642 | 8 101 | 9 768 | 9 822 | 17 193 | 7 231 | 1 437 | 978 | 31 212 | 21 752 |
| 1996 | 25 164 | 24 165 | 13 791 | 36 323 | 9 357 | 9 457 | 11 436 | 21 935 | 7 909 | 1 929 | 738 | 36 683 | 3 821 |
| 1997 | 27 256 | 33 141 | 16 454 | 41 479 | 12 845 | 13 987 | 13 077 | 36 516 | 8 684 | 2 032 | 1 859 | 29 331 | 7 811 |
| 1998 | 30 383 | 33 717 | 16 060 | 44 306 | 14 237 | 14 375 | 14 292 | 41 027 | 9 069 | 2 035 | 1 834 | 27 597 | -29 885 |
| 1999 | 34 894 | 34 660 | 19 903 | 55 225 | 23 885 | 16 885 | 15 690 | 54 910 | 10 756 | 3 650 | 3 633 | 15 273 | 111 091 |
| 2000 | 36 295 | 52 768 | 23 162 | 63 805 | 29 666 | 22 146 | 16 887 | 58 760 | 11 302 | 3 672 | 5 208 | 28 389 | 20 653 |
| 2001 | 38 342 | 68 884 | 22 388 | 71 409 | 32 548 | 26 761 | 17 485 | 72 095 | 11 003 | 4 914 | 7 077 | 29 141 | 88 951 |
| 2002 | 42 248 | 75 175 | 21 063 | 74 802 | 33 967 | 21 394 | 21 392 | 83 420 | 12 930 | 5 270 | 7 660 | 20 460 | -50 610 |
| 2003 | 46 813 | 77 452 | 19 782 | 81 635 | 31 014 | 31 974 | 22 470 | 83 323 | 16 017 | 5 093 | 4 316 | 31 475 | 45 588 |
| 1999: 01 | 7 707 | 5 496 | 4 251 | 10 148 | 4 274 | 3 624 | 3 512 | 9 601 | 2 352 | 493 | 164 | 3 583 | ... |
| 02 | 10 036 | 8 588 | 5 767 | 15 412 | 6 399 | 4 838 | 4 781 | 15 591 | 2 941 | 942 | 159 | 4 151 | ... |
| 03 | 7 144 | 11 683 | 4 364 | 13 017 | 4 661 | 4 200 | 3 370 | 13 191 | 2 612 | 871 | 445 | 6 858 | ... |
| 04 | 10 007 | 8 893 | 5 521 | 16 649 | 8 551 | 4 223 | 4 026 | 16 527 | 2 853 | 1 345 | 2 864 | 682 | ... |
| 2000: 01 | 8 426 | 8 625 | 5 960 | 14 299 | 6 622 | 6 807 | 4 443 | 13 282 | 2 875 | 974 | 642 | 1 664 | ... |
| 02 | 9 110 | 13 069 | 6 050 | 16 162 | 7 008 | 4 862 | 4 566 | 13 670 | 2 819 | 761 | 1 260 | 9 443 | ... |
| 03 | 9 066 | 14 983 | 5 814 | 15 348 | 9 280 | 5 270 | 3 750 | 14 302 | 2 557 | 1 031 | 1 525 | 7 496 | ... |
| 04 | 9 692 | 16 092 | 5 338 | 17 997 | 6 755 | 5 208 | 4 127 | 17 505 | 3 050 | 906 | 1 781 | 9 785 | ... |
| 2001: 01 | 9 123 | 16 901 | 5 607 | 17 506 | 7 098 | 7 209 | 4 121 | 15 488 | 2 531 | 536 | 277 | 11 876 | ... |
| 02 | 9 084 | 16 852 | 5 497 | 18 955 | 8 204 | 6 268 | 4 309 | 15 995 | 2 708 | 1 446 | 2 617 | 8 840 | ... |
| 03 | 10 086 | 16 677 | 4 557 | 15 264 | 7 854 | 6 045 | 4 166 | 16 168 | 2 873 | 1 348 | 808 | 7 320 | ... |
| 04 | 10 048 | 18 455 | 6 727 | 19 684 | 9 391 | 7 238 | 4 889 | 24 444 | 2 890 | 1 583 | 3 375 | 1 104 | ... |
| 2002: 01 | 10 153 | 23 443 | 5 400 | 19 636 | 9 089 | 7 308 | 6 694 | 23 473 | 2 668 | 1 130 | 4 169 | 4 099 | ... |
| 02 | 11 441 | 19 234 | 5 934 | 17 146 | 8 907 | 6 445 | 4 956 | 22 047 | 3 385 | 1 591 | 1 988 | 4 437 | ... |
| 03 | 10 630 | 15 129 | 4 497 | 18 194 | 8 733 | 6 973 | 4 504 | 20 658 | 3 069 | 952 | 987 | 2 573 | ... |
| 04 | 10 024 | 17 368 | 5 231 | 19 826 | 7 238 | 7 461 | 5 239 | 17 241 | 3 808 | 1 597 | 515 | 9 350 | ... |
| 2003: 01 | 11 934 | 18 780 | 4 155 | 18 576 | 7 305 | 8 120 | 4 400 | 23 052 | 3 562 | 905 | 989 | 5 112 | ... |
| 02 | 11 481 | 22 970 | 5 269 | 19 153 | 8 717 | 7 528 | 5 983 | 17 627 | 4 051 | 1 236 | 935 | 12 796 | ... |
| 03 | 11 851 | 16 991 | 4 511 | 22 001 | 6 476 | 7 169 | 6 514 | 16 346 | 4 076 | 1 175 | 1 283 | 12 315 | ... |
| 04 | 11 547 | 18 711 | 5 846 | 21 905 | 8 516 | 9 157 | 5 573 | 26 298 | 4 328 | 1 778 | 1 109 | 1 252 | ... |

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1. Source: Registrar of Insurance, annual reports up to 1990 and thereafter SA Reserve Bank survey data.
2. Data from SA Reserve Bank survey.
3. Including all foreign items.

Long-term insurers¹

Liabilities

R millions

| End of | Banks and other loans ² | Insurer-creditors ³ | Other creditors | Claims not yet paid out | Unappropriated profits | Liability under unexpired policies | | Insurance fund surplus ⁵ | Other reserves | Share capital ⁶ | Claims in respect of derivative instruments | Other liabilities | Total liabilities |
|--------------------------|------------------------------------|--------------------------------|-----------------|-------------------------|------------------------|------------------------------------|----------------|-------------------------------------|----------------|----------------------------|---|-------------------|-------------------|
| | | | | | | Pension business ⁴ | Other business | | | | | | |
| | (2210J) | (2211J) | (2212J) | (2213J) | (2214J) | (2215J) | (2216J) | (2217J) | (2218J) | (2219J) | (2222J) | (2220J) | (2221J) |
| 1995 ¹¹ | 2 986 | 74 | 807 | 2 400 | 3 021 | 187 245 | 121 644 | 66 275 | 11 191 | 8 089 | ... | 4 479 | 408 211 |
| 1996 | 2 487 | 138 | 5 075 | 2 853 | 3 269 | 210 657 | 136 655 | 64 758 | 13 791 | 7 344 | 11 | 10 442 | 457 480 |
| 1997 | 752 | 166 | 3 321 | 3 761 | 4 596 | 226 629 | 154 700 | 65 644 | 18 238 | 6 676 | 25 | 5 335 | 489 843 |
| 1998 | 823 | 76 | 4 693 | 5 974 | 5 069 | 223 192 | 163 384 | 53 944 | 29 528 | 11 379 | 32 | 9 027 | 507 122 |
| 1999 | 1 546 | 343 | 6 585 | 6 409 | 7 916 | 277 517 | 206 667 | 66 608 | 48 645 | 10 546 | 11 | 11 716 | 644 509 |
| 2000 | 1 915 | 388 | 7 904 | 6 195 | 5 005 | 293 121 | 261 851 | 50 475 | 58 119 | 10 079 | 1 339 | 10 641 | 707 033 |
| 2001 | 2 270 | 601 | 3 497 | 7 903 | 5 719 | 346 393 | 334 609 | 21 721 | 79 360 | 10 069 | 5 180 | 7 044 | 824 367 |
| 2002 | 328 | 628 | 2 495 | 7 245 | 5 978 | 325 688 | 327 667 | 22 129 | 64 761 | 10 319 | 4 316 | 13 954 | 785 508 |
| 2003 | 304 | 920 | 2 591 | 7 601 | 7 552 | 348 152 | 347 518 | 27 956 | 65 095 | 10 526 | 4 754 | 12 347 | 835 316 |

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Assets

R millions

| End of | Coin, banknotes and deposits | Fixed-interest securities | | | | Ordinary shares ⁸ | Loans | | | | Fixed property | Other assets ¹⁰ | Total assets |
|--------------------------|------------------------------|---------------------------|-------------------|--------------------|--------------------|------------------------------|----------|------------------|-------------------------------|---------|----------------|----------------------------|--------------|
| | | Government | Local authorities | Public enterprises | Other ⁷ | | Mortgage | Against policies | To public sector ⁹ | Other | | | |
| | (2230K) | (2231K) | (2232K) | (2233K) | (2234K) | (2235K) | (2236K) | (2237K) | (2238K) | (2239K) | (2240K) | (2241K) | (2242K) |
| 1995 ¹¹ | 30 705 | 58 565 | 3 825 | 9 837 | 11 673 | 226 975 | 947 | 7 382 | 1 238 | 8 164 | 33 831 | 15 069 | 408 211 |
| 1996 | 29 475 | 63 714 | 3 696 | 8 830 | 12 171 | 248 315 | 776 | 8 394 | 2 168 | 10 119 | 36 331 | 33 491 | 457 480 |
| 1997 | 35 487 | 71 215 | 3 582 | 11 745 | 8 467 | 243 843 | 798 | 8 935 | 2 677 | 9 908 | 40 663 | 52 523 | 489 843 |
| 1998 | 43 529 | 67 875 | 2 996 | 9 798 | 10 356 | 227 239 | 842 | 9 087 | 2 333 | 20 954 | 40 382 | 71 732 | 507 122 |
| 1999 | 59 933 | 66 860 | 2 873 | 12 008 | 9 181 | 299 104 | 1 530 | 11 810 | 2 239 | 31 173 | 50 151 | 97 648 | 644 509 |
| 2000 | 57 186 | 84 568 | 1 698 | 12 920 | 15 070 | 339 621 | 1 594 | 9 132 | 579 | 37 196 | 42 967 | 104 501 | 707 033 |
| 2001 | 66 398 | 91 757 | 1 102 | 16 051 | 20 588 | 381 032 | 2 021 | 10 490 | 1 260 | 50 428 | 41 970 | 141 271 | 824 367 |
| 2002 | 74 369 | 100 672 | 2 042 | 15 706 | 33 448 | 342 239 | 2 472 | 10 546 | 462 | 40 175 | 37 641 | 125 735 | 785 508 |
| 2003 | 85 820 | 101 823 | 2 457 | 21 693 | 33 404 | 387 964 | 1 326 | 10 160 | 399 | 37 792 | 38 734 | 113 744 | 835 316 |
| 2000: 04..... | 57 186 | 84 568 | 1 698 | 12 920 | 15 070 | 339 621 | 1 594 | 9 132 | 579 | 37 196 | 42 967 | 104 501 | 707 033 |
| 2001: 01..... | 59 867 | 85 482 | 1 770 | 14 526 | 16 647 | 323 347 | 1 591 | 9 499 | 807 | 38 519 | 43 058 | 105 911 | 701 024 |
| 02..... | 65 487 | 95 165 | 1 791 | 16 405 | 17 606 | 349 394 | 1 854 | 9 569 | 1 648 | 41 996 | 42 869 | 109 366 | 753 150 |
| 03..... | 61 548 | 91 657 | 1 465 | 15 227 | 18 175 | 329 590 | 1 734 | 7 311 | 2 088 | 40 787 | 42 696 | 104 542 | 716 820 |
| 04..... | 66 398 | 91 757 | 1 102 | 16 051 | 20 588 | 381 032 | 2 021 | 10 490 | 1 260 | 50 428 | 41 970 | 141 271 | 824 367 |
| 2002: 01..... | 73 552 | 77 274 | 1 027 | 14 286 | 22 441 | 390 165 | 1 931 | 10 510 | 1 396 | 41 746 | 39 352 | 146 794 | 820 473 |
| 02..... | 76 930 | 86 345 | 2 478 | 15 322 | 23 207 | 372 406 | 1 882 | 7 894 | 395 | 38 686 | 39 121 | 148 026 | 812 692 |
| 03..... | 76 217 | 101 366 | 3 200 | 13 973 | 29 014 | 342 911 | 1 849 | 7 730 | 436 | 32 972 | 38 800 | 143 715 | 792 182 |
| 04..... | 74 369 | 100 672 | 2 042 | 15 706 | 33 448 | 342 239 | 2 472 | 10 546 | 462 | 40 175 | 37 641 | 125 735 | 785 508 |
| 2003: 01..... | 75 573 | 102 712 | 2 098 | 19 395 | 28 591 | 307 088 | 2 382 | 10 030 | 483 | 34 211 | 38 080 | 104 904 | 725 547 |
| 02..... | 83 836 | 107 153 | 2 528 | 21 143 | 27 956 | 335 537 | 2 100 | 10 136 | 513 | 32 583 | 38 552 | 109 560 | 771 597 |
| 03..... | 83 621 | 108 671 | 2 642 | 20 759 | 30 003 | 353 364 | 2 093 | 10 382 | 420 | 36 293 | 37 957 | 101 336 | 787 540 |
| 04..... | 85 820 | 101 823 | 2 457 | 21 693 | 33 404 | 387 964 | 1 326 | 10 160 | 399 | 37 792 | 38 734 | 113 744 | 835 316 |

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1. Domestic insurers and South African branches of foreign insurers. Only net claims on foreign branches and foreign head offices are included in the data. Data of investment subsidiaries, as well as data of property companies which are directly or indirectly controlled by insurers, are consolidated with those of parent organisations.

2. Including mutual banks.

3. Balances due to insurers and re-insurers.

4. Pension and retirement annuity fund business.

5. Difference between insurance fund and liability under unexpired policies.

6. Including outside shareholders in subsidiaries.

7. Including company stock, debentures and preference shares, and government guaranteed stock.

8. Including units of unit and property trusts.

9. Including loan levy, loans to local authorities, public corporations and, as from September 1979, also universities.

10. Including net foreign claims.

11. All annual data as from 1990 and all quarterly data as from December 1991 are recorded at market value.

Short-term insurers

Income statement¹

R millions

| End of | Current receipts | | | Current expenditure | | | | | Dividend payments (2608K) | Domestic current income surplus (2609K) | Net capital profits and other income ² (2610K) |
|---------------|------------------------------|------------------------|----------------------------|------------------------|------------------|------------------------------------|------------------------------------|---------------------|------------------------------|--|--|
| | Investment income (2600K) | Premiums received | | Claims paid | | Premiums on reinsurance (2605K) | Administrative expenses (2606K) | Taxation (2607K) | | | |
| | | Reinsurance (2601K) | Other insurance (2602K) | Reinsurance (2603K) | Other (2604K) | | | | | | |
| 1996 | 2 470 | 5 263 | 16 151 | 1 352 | 12 325 | 3 714 | 4 620 | 326 | 263 | 1 283 | 2 759 |
| 1997 | 3 614 | 5 265 | 18 783 | 2 132 | 12 408 | 4 055 | 4 993 | 766 | 354 | 2 955 | 1 108 |
| 1998 | 3 715 | 6 221 | 21 073 | 2 497 | 13 593 | 5 317 | 4 758 | 373 | 515 | 3 956 | -2 331 |
| 1999 | 3 632 | 6 267 | 21 962 | 3 023 | 14 645 | 5 685 | 5 467 | 359 | 2 766 | -84 | -6 650 |
| 2000 | 4 006 | 8 406 | 22 532 | 3 296 | 15 537 | 5 584 | 5 677 | 258 | 1 604 | 2 987 | 1 048 |
| 2001 | 3 431 | 11 976 | 23 749 | 3 658 | 17 284 | 7 776 | 6 517 | 697 | 1 600 | 1 624 | 1 186 |
| 2002 | 2 885 | 10 899 | 32 719 | 2 850 | 20 041 | 11 813 | 9 244 | 311 | 849 | 1 396 | 1 728 |
| 2003 | 3 720 | 15 245 | 32 494 | 2 758 | 20 368 | 11 949 | 9 296 | 1 138 | 1 219 | 4 730 | 1 248 |
| 1996: 01..... | 567 | 1 142 | 4 213 | 287 | 3 398 | 793 | 961 | 36 | 11 | 435 | ... |
| 02..... | 556 | 1 240 | 3 936 | 308 | 2 716 | 818 | 1 123 | 95 | 134 | 537 | ... |
| 03..... | 678 | 1 476 | 3 456 | 380 | 3 014 | 1 030 | 1 251 | 76 | 35 | -176 | ... |
| 04..... | 669 | 1 405 | 4 546 | 377 | 3 198 | 1 073 | 1 285 | 119 | 83 | 487 | ... |
| 1997: 01..... | 671 | 950 | 4 788 | 264 | 3 029 | 862 | 1 150 | 85 | 46 | 972 | ... |
| 02..... | 661 | 1 100 | 4 387 | 356 | 3 088 | 959 | 1 206 | 180 | 127 | 233 | ... |
| 03..... | 693 | 1 558 | 4 696 | 786 | 2 755 | 1 086 | 1 280 | 203 | 20 | 819 | ... |
| 04..... | 1 589 | 1 657 | 4 912 | 726 | 3 536 | 1 147 | 1 357 | 299 | 161 | 932 | ... |
| 1998: 01..... | 753 | 1 134 | 5 264 | 444 | 3 155 | 1 240 | 1 117 | 73 | 36 | 1 087 | ... |
| 02..... | 819 | 1 200 | 4 933 | 525 | 3 220 | 985 | 1 173 | 149 | 134 | 765 | ... |
| 03..... | 1 156 | 1 279 | 5 418 | 464 | 3 401 | 1 101 | 1 188 | 130 | 22 | 1 547 | ... |
| 04..... | 987 | 2 607 | 5 458 | 1 064 | 3 817 | 1 990 | 1 281 | 20 | 324 | 556 | ... |
| 1999: 01..... | 1 053 | 1 286 | 5 053 | 552 | 3 634 | 1 136 | 1 341 | 20 | 223 | 486 | ... |
| 02..... | 768 | 1 083 | 5 081 | 656 | 3 647 | 945 | 1 107 | 38 | 280 | 259 | ... |
| 03..... | 888 | 1 558 | 5 602 | 723 | 3 419 | 1 455 | 1 375 | 11 | 448 | 619 | ... |
| 04..... | 923 | 2 339 | 6 225 | 1 093 | 3 944 | 2 148 | 1 644 | 291 | 1 816 | -1 448 | ... |
| 2000: 01..... | 677 | 1 380 | 5 544 | 710 | 3 941 | 1 192 | 1 345 | 66 | 72 | 275 | ... |
| 02..... | 849 | 1 076 | 5 465 | 195 | 3 961 | 844 | 1 112 | 68 | 273 | 937 | ... |
| 03..... | 807 | 2 048 | 5 719 | 802 | 3 660 | 1 350 | 1 330 | 20 | 68 | 1 343 | ... |
| 04..... | 1 673 | 3 902 | 5 804 | 1 589 | 3 975 | 2 198 | 1 890 | 104 | 1 192 | 431 | ... |
| 2001: 01..... | 792 | 4 144 | 6 162 | 1 256 | 4 398 | 2 188 | 1 616 | 59 | 87 | 1 493 | ... |
| 02..... | 660 | 2 191 | 5 475 | 611 | 3 791 | 1 560 | 1 572 | 183 | 261 | 347 | ... |
| 03..... | 704 | 2 365 | 6 018 | 713 | 4 207 | 1 858 | 1 571 | 230 | 194 | 313 | ... |
| 04..... | 1 275 | 3 277 | 6 095 | 1 077 | 4 888 | 2 170 | 1 758 | 224 | 1 058 | -529 | ... |
| 2002: 01..... | 1 167 | 2 460 | 7 862 | 731 | 5 093 | 2 867 | 2 346 | 36 | 202 | 215 | ... |
| 02..... | 585 | 2 451 | 8 170 | 642 | 4 905 | 2 615 | 2 274 | 104 | 301 | 365 | ... |
| 03..... | 705 | 2 810 | 8 702 | 726 | 4 973 | 3 157 | 2 371 | 85 | 130 | 774 | ... |
| 04..... | 428 | 3 178 | 7 985 | 751 | 5 070 | 3 174 | 2 252 | 86 | 215 | 42 | ... |
| 2003: 01..... | 540 | 2 983 | 8 878 | 608 | 5 396 | 3 069 | 2 334 | 118 | 197 | 679 | ... |
| 02..... | 821 | 2 956 | 7 331 | 347 | 4 950 | 2 352 | 1 985 | 261 | 617 | 597 | ... |
| 03..... | 924 | 4 141 | 7 929 | 788 | 5 207 | 2 991 | 2 294 | 308 | 342 | 1 065 | ... |
| 04..... | 1 435 | 5 165 | 8 355 | 1 014 | 4 816 | 3 538 | 2 684 | 451 | 63 | 2 390 | ... |

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1. Source: SA Reserve Bank survey data. Excluding the Road Accident Fund from June 1996.
2. Including all foreign items.

Short-term Insurers¹

Liabilities

R millions

| End of | Insurer creditors ² | Other creditors | Claims not yet paid out | Foreign head office balances | Unappropriated profits | Liability under unmatured policies | Insurance fund surplus ³ | Other reserves | Share capital | Claims in respect of derivative instruments | Other liabilities | Total liabilities |
|-------------------------|--------------------------------|-----------------|-------------------------|------------------------------|------------------------|------------------------------------|-------------------------------------|----------------|---------------|---|-------------------|-------------------|
| | (2250J) | (2251J) | (2252J) | (2253J) | (2254J) | (2255J) | (2256J) | (2257J) | (2258J) | (2261J) | (2259J) | (2260J) |
| 1993 ⁸ | 543 | 616 | 2 683 | 9 | 2 471 | 4 650 | 2 909 | 6 602 | 307 | ... | 1 173 | 21 962 |
| 1994 | 405 | 929 | 2 987 | - | 1 118 | 4 260 | 5 916 | 8 607 | 396 | ... | 1 238 | 25 856 |
| 1995 | 360 | 266 | 3 984 | - | 2 021 | 7 833 | 4 735 | 10 282 | 674 | ... | 2 401 | 32 556 |
| 1996 | 407 | 265 | 4 250 | - | 2 298 | 6 736 | 5 366 | 10 692 | 551 | 703 | 2 330 | 33 598 |
| 1997 | 474 | 184 | 4 982 | - | 3 431 | 5 631 | 5 703 | 13 513 | 569 | 766 | 4 598 | 39 851 |
| 1998 | 643 | 134 | 5 888 | - | 3 928 | 5 273 | 5 658 | 15 686 | 542 | 328 | 3 474 | 41 554 |
| 1999 | 1 133 | 232 | 6 348 | - | 3 813 | 6 269 | 9 968 | 13 015 | 697 | 227 | 5 507 | 47 209 |
| 2000 | 1 282 | 129 | 6 027 | - | 4 399 | 6 154 | 9 378 | 12 345 | 1 646 | 283 | 6 032 | 47 676 |
| 2001 | 1 360 | 441 | 5 531 | - | 4 552 | 4 239 | 8 336 | 13 586 | 1 638 | 279 | 5 233 | 45 193 |
| 2002 | 1 898 | 160 | 6 205 | - | 4 692 | 5 130 | 7 385 | 10 657 | 1 694 | 413 | 4 398 | 42 632 |
| 2003 | 1 923 | 313 | 6 775 | - | 5 599 | 5 981 | 8 606 | 11 822 | 1 761 | 499 | 6 490 | 49 769 |

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Assets

R millions

| End of | Coin, banknotes and deposits | Fixed-interest securities | | | | Ordinary shares ⁵ | Loans | | | Fixed property | Provision for unexpired risks ceded | Other assets ⁷ | Total assets |
|-------------------------|------------------------------|---------------------------|-------------------|--------------------|--------------------|------------------------------|----------|-------------------------------|---------|----------------|-------------------------------------|---------------------------|--------------|
| | | Government | Local authorities | Public enterprises | Other ⁴ | | Mortgage | To public sector ⁶ | Other | | | | |
| | (2270K) | (2271K) | (2272K) | (2273K) | (2274K) | (2275K) | (2276K) | (2277K) | (2278K) | (2279K) | (2280K) | (2281K) | (2282K) |
| 1994 ⁸ | 5 144 | 3 394 | 119 | 524 | 1 669 | 11 216 | 247 | 2 | 426 | 547 | 463 | 2 105 | 25 856 |
| 1995 | 7 091 | 4 946 | 169 | 636 | 1 738 | 13 326 | 339 | 2 | 685 | 559 | 550 | 2 515 | 32 556 |
| 1996 | 6 248 | 4 704 | 135 | 467 | 1 539 | 16 021 | 310 | 6 | 373 | 546 | 717 | 2 532 | 33 598 |
| 1997 | 7 974 | 5 772 | 256 | 434 | 1 450 | 18 099 | 530 | 1 | 295 | 625 | 641 | 3 774 | 39 851 |
| 1998 | 9 325 | 6 211 | 107 | 425 | 1 247 | 18 008 | 494 | 0 | 217 | 746 | 515 | 4 259 | 41 554 |
| 1999 | 13 282 | 4 149 | 80 | 505 | 1 547 | 19 587 | 450 | 0 | 428 | 907 | 98 | 6 176 | 47 209 |
| 2000 | 13 108 | 5 313 | 24 | 485 | 1 365 | 18 173 | 372 | 0 | 538 | 776 | 114 | 7 408 | 47 676 |
| 2001 | 13 124 | 4 958 | 77 | 590 | 1 142 | 17 072 | 361 | - | 326 | 570 | 442 | 6 530 | 45 193 |
| 2002 | 14 262 | 4 386 | 37 | 503 | 1 352 | 14 458 | 359 | - | 774 | 564 | 1 096 | 4 841 | 42 632 |
| 2003 | 17 764 | 4 099 | 12 | 648 | 1 511 | 16 041 | 359 | - | 956 | 636 | 1 162 | 6 580 | 49 769 |
| 2001: 01..... | 14 987 | 4 848 | 28 | 463 | 1 033 | 16 511 | 368 | 0 | 496 | 757 | ... | ... | ... |
| 02..... | 15 232 | 5 212 | 43 | 643 | 1 214 | 16 773 | 366 | 0 | 441 | 745 | ... | ... | ... |
| 03..... | 15 573 | 5 398 | 87 | 541 | 1 176 | 15 292 | 362 | 0 | 458 | 620 | ... | ... | ... |
| 04..... | 13 124 | 4 958 | 77 | 590 | 1 142 | 17 072 | 361 | - | 326 | 570 | 442 | 6 530 | 45 193 |
| 2002: 01..... | 12 671 | 4 550 | 48 | 522 | 1 162 | 15 882 | 363 | - | 712 | 555 | ... | ... | ... |
| 02..... | 12 577 | 4 512 | 35 | 429 | 1 199 | 16 118 | 362 | - | 638 | 562 | ... | ... | ... |
| 03..... | 13 990 | 4 438 | 36 | 442 | 1 334 | 14 750 | 358 | - | 648 | 569 | ... | ... | ... |
| 04..... | 14 262 | 4 386 | 37 | 503 | 1 352 | 14 458 | 359 | - | 774 | 564 | 1 096 | 4 841 | 42 632 |
| 2003: 01..... | 16 863 | 4 365 | 41 | 562 | 1 348 | 13 355 | 373 | - | 882 | 584 | ... | ... | ... |
| 02..... | 17 206 | 4 542 | 34 | 595 | 1 361 | 13 918 | 372 | - | 922 | 591 | ... | ... | ... |
| 03..... | 17 785 | 4 370 | 13 | 596 | 1 390 | 14 248 | 352 | - | 961 | 643 | ... | ... | ... |
| 04..... | 17 764 | 4 099 | 12 | 648 | 1 511 | 16 041 | 359 | - | 956 | 636 | 1 162 | 6 580 | 49 769 |

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- Domestic insurers (excluding their foreign branches) and South African branches of foreign insurers. Only net claims on foreign branches and head offices are included in the data. Excluding the Road Accident Fund from June 1996.
- Balances due to insurers and re-insurers.
- Difference between insurance funds and liability under unmatured policies.
- Including preference shares and government guaranteed stock.
- Including a very small amount of units in unit trusts.
- Including loan levy, loans to local authorities, public corporations and, as from September 1979, also universities.
- Including net foreign claims.
- All annual data as from 1990 and all quarterly data as from December 1991 are reported at market value.

Official Pension and Provident Funds¹

Income statement²

R millions

| End of | Current receipts | | | | Current expenditure | | | | Domestic current income surplus (2298K) | Net capital profits and other income (2299K) | Investment income from insurers (2300K) | Total net cash inflow (2301K) | Net asset revaluation ⁶ (2302K) |
|----------------|----------------------------------|----------------------|--------------------|--|----------------------|---|--|--|--|---|--|----------------------------------|---|
| | Investment income ³ | | Contributions by | | Benefits | | | Adminis- trative expenses (2297K) | | | | | |
| | Interest ⁴ (2290K) | Dividends (2291K) | Members (2292K) | Employ- ers ⁵ (2293K) | Annuities (2294K) | Lump sum at retire- ment or death (2295K) | Other lump sum payments (2296K) | | | | | | |
| 31 March | | | | | | | | | | | | | |
| 1995 | 12 473 | 243 | 2 640 | 10 444 | 5 891 | 1 879 | 439 | 96 | 17 495 | 148 | 66 | 17 708 | -4 536 |
| 1996 | 13 970 | 210 | 2 709 | 7 438 | 6 764 | 1 746 | 1 334 | 164 | 14 318 | 2 269 | 289 | 16 876 | -20 |
| 1997 | 15 409 | 347 | 4 195 | 8 146 | 7 242 | 3 889 | 872 | 326 | 15 771 | 5 525 | 257 | 21 554 | 61 |
| 1998 | 19 647 | 603 | 4 672 | 10 151 | 8 640 | 9 243 | 954 | 490 | 15 745 | 4 295 | 459 | 20 497 | 8 921 |
| 1999 | 16 173 | 1 285 | 4 530 | 10 268 | 8 898 | 4 340 | 1 388 | 459 | 17 169 | 1 216 | 794 | 19 179 | 99 |
| 2000 | 16 110 | 1 747 | 4 983 | 11 006 | 9 508 | 5 045 | 1 882 | 510 | 16 899 | 3 433 | 4 725 | 25 056 | -139 |
| 2001 | 15 142 | 2 037 | 5 103 | 11 079 | 8 156 | 2 964 | 2 859 | 1 153 | 18 228 | 3 904 | 3 708 | 25 838 | -60 |
| 2002 | 16 391 | 3 550 | 5 321 | 10 406 | 9 053 | 3 270 | 2 584 | 1 146 | 19 617 | 10 212 | 7 191 | 37 019 | -41 |
| 2003 | 17 246 | 4 612 | 6 432 | 12 684 | 11 786 | 4 082 | 3 683 | 942 | 20 479 | 4 039 | 4 767 | 29 285 | -88 |
| 31 December | | | | | | | | | | | | | |
| 1997 | 19 237 | 535 | 4 511 | 9 713 | 8 438 | 9 859 | 746 | 496 | 14 458 | 7 260 | 435 | 22 151 | 1 138 |
| 1998 | 17 746 | 823 | 4 441 | 11 031 | 8 696 | 4 174 | 1 300 | 427 | 19 442 | 1 573 | 527 | 21 542 | 7 930 |
| 1999 | 15 455 | 1 901 | 4 911 | 10 126 | 9 343 | 5 478 | 1 716 | 507 | 15 347 | 3 258 | 3 308 | 21 912 | -134 |
| 2000 | 17 349 | 2 135 | 4 978 | 10 922 | 8 558 | 3 704 | 2 826 | 1 026 | 19 268 | 2 932 | 4 264 | 26 463 | -74 |
| 2001 | 13 299 | 3 287 | 5 175 | 9 918 | 8 289 | 2 739 | 2 301 | 968 | 17 383 | 10 624 | 7 818 | 35 823 | -32 |
| 2002 | 18 862 | 4 288 | 6 365 | 12 564 | 11 591 | 3 993 | 3 500 | 1 191 | 21 805 | 4 511 | 4 454 | 30 770 | -33 |
| 2003 | 17 801 | 3 493 | 6 168 | 11 440 | 10 999 | 3 763 | 3 832 | 768 | 19 538 | 3 635 | 2 453 | 25 627 | -167 |
| 2000: 01 | 6 546 | 495 | 1 251 | 2 415 | 2 416 | 1 221 | 549 | 167 | 6 353 | 647 | 1 755 | 8 755 | -4 |
| 02 | 2 405 | 564 | 1 114 | 2 956 | 2 030 | 962 | 710 | 268 | 3 068 | 355 | 685 | 4 107 | 25 |
| 03 | 6 118 | 416 | 1 217 | 2 782 | 2 036 | 803 | 746 | 283 | 6 665 | 501 | 849 | 8 015 | 20 |
| 04 | 2 280 | 660 | 1 396 | 2 769 | 2 076 | 718 | 821 | 308 | 3 182 | 1 429 | 975 | 5 586 | -115 |
| 2001: 01 | 4 339 | 397 | 1 376 | 2 572 | 2 014 | 481 | 582 | 294 | 5 313 | 1 619 | 1 199 | 8 130 | 10 |
| 02 | 1 526 | 1 361 | 1 200 | 2 368 | 2 123 | 768 | 682 | 255 | 2 628 | 5 357 | 1 255 | 9 239 | -42 |
| 03 | 6 387 | 633 | 1 330 | 2 414 | 2 075 | 825 | 604 | 195 | 7 065 | 3 451 | 3 194 | 13 710 | - |
| 04 | 1 047 | 896 | 1 269 | 2 564 | 2 077 | 665 | 433 | 224 | 2 377 | 197 | 2 170 | 4 744 | 0 |
| 2002: 01 | 7 431 | 660 | 1 522 | 3 060 | 2 778 | 1 012 | 865 | 472 | 7 547 | 1 207 | 572 | 9 326 | 1 |
| 02 | 1 594 | 1 413 | 1 477 | 2 885 | 2 914 | 795 | 822 | 339 | 2 499 | 3 107 | 2 259 | 7 865 | -34 |
| 03 | 8 176 | 947 | 1 705 | 3 356 | 2 951 | 1 251 | 991 | 195 | 8 796 | -897 | 225 | 8 124 | - |
| 04 | 1 661 | 1 268 | 1 661 | 3 263 | 2 948 | 935 | 822 | 185 | 2 963 | 1 094 | 1 398 | 5 455 | - |
| 2003: 01 | 5 815 | 984 | 1 589 | 3 180 | 2 973 | 1 101 | 1 048 | 223 | 6 221 | 735 | 885 | 7 841 | -54 |
| 02 | 1 974 | 1 303 | 1 611 | 3 184 | 3 134 | 825 | 1 097 | 188 | 2 827 | 2 758 | 637 | 6 223 | -31 |
| 03 | 7 926 | 120 | 1 077 | 1 570 | 1 561 | 728 | 681 | 153 | 7 571 | 1 736 | 82 | 9 389 | -35 |
| 04 | 2 086 | 1 086 | 1 891 | 3 506 | 3 331 | 1 109 | 1 006 | 204 | 2 919 | -1 594 | 849 | 2 174 | -47 |

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1. Funds administered by the Department of Finance, Transnet, Telkom and the Post Office.
2. Source: Auditor-General Annual Reports up to 1992, thereafter SA Reserve Bank survey.
3. Excluding income from policies and funds invested with insurers.
4. Including dividends prior to 1992.
5. Including special actuarial deficit reduction contributions.
6. Including amounts transferred to and from other accounts and, as from March 1995, privatisation to other funds.

Official and private self-administered pension and provident funds

Assets and liabilities

R millions

| End of | Official funds ¹ | | | | | | | | | | Private self-administered funds ³ | | |
|-----------------------------|-----------------------------|---------------------------|-------------------|--------------------|---------|-----------------|----------------|----------------------|---------------------------|---|--|--|--------------------------------|
| | Assets ² | | | | | | | | | | Liabilities ⁶ | | |
| | Cash and deposits | Fixed-interest securities | | | | Ordinary shares | Fixed property | Accumulated interest | Other Assets ⁴ | Total assets equal accumulated funds ⁴ | Accumulated funds | Reserves, provisions and other liabilities | Total liabilities ⁵ |
| | | Government | Local authorities | Public enterprises | Other | | | | | | | | |
| (2330K) | (2331K) | (2332K) | (2333K) | (2334K) | (2335K) | (2337K) | (2343K) | (2338K) | (2339K) | (2340K) | (2341K) | (2342K) | |
| 31 March | | | | | | | | | | | | | |
| 1995 | 2 680 | 73 615 | 1 202 | 13 449 | 6 706 | 12 455 | 1 557 | 1 737 | 4 100 | 117 501 | ... | ... | ... |
| 1996 | 10 552 | 71 319 | 1 318 | 13 665 | 8 204 | 16 935 | 1 725 | 2 122 | 2 129 | 127 969 | ... | ... | ... |
| 1997 | 11 321 | 70 033 | 1 063 | 14 668 | 14 189 | 31 797 | 2 183 | 5 097 | 1 282 | 151 633 | ... | ... | ... |
| 1998 | 12 545 | 72 631 | 1 040 | 13 954 | 23 201 | 44 596 | 2 404 | 350 | 2 524 | 173 245 | ... | ... | ... |
| 1999 | 12 135 | 81 672 | 981 | 15 868 | 23 373 | 53 042 | 2 519 | 542 | 3 258 | 193 390 | ... | ... | ... |
| 2000 | 11 662 | 89 067 | 989 | 17 246 | 29 375 | 70 241 | 2 744 | 2 453 | 583 | 224 360 | ... | ... | ... |
| 2001 | 15 141 | 96 645 | 1 364 | 21 734 | 16 126 | 101 555 | 2 500 | 2 216 | 2 046 | 259 327 | ... | ... | ... |
| 2002 | 13 876 | 126 386 | 1 303 | 13 488 | 28 534 | 109 254 | 1 465 | 2 942 | 5 633 | 302 881 | ... | ... | ... |
| 2003 | 18 733 | 134 638 | 775 | 17 006 | 31 281 | 118 032 | 1 214 | 2 920 | 2 117 | 326 717 | ... | ... | ... |
| 31 December | | | | | | | | | | | | | |
| 1997 | 11 810 | 69 437 | 968 | 14 550 | 17 519 | 41 551 | 2 320 | 325 | 1 689 | 160 169 | 134 865 | 13 878 | 148 743 |
| 1998 | 10 254 | 78 939 | 1 014 | 14 943 | 23 225 | 51 452 | 2 506 | 261 | 3 573 | 186 167 | 152 719 | 11 532 | 164 251 |
| 1999 ⁶ | 10 993 | 82 463 | 944 | 17 458 | 27 385 | 65 508 | 2 730 | 3 342 | 495 | 211 318 | 219 660 | 34 232 | 253 892 |
| 2000 | 19 098 | 88 797 | 1 429 | 20 404 | 17 783 | 95 999 | 2 561 | 4 011 | 1 919 | 252 001 | 224 918 | 33 967 | 258 885 |
| 2001 | 13 512 | 120 912 | 1 366 | 16 038 | 25 069 | 104 538 | 1 391 | 2 795 | 2 406 | 288 028 | 236 015 | 43 283 | 279 298 |
| 2002 | 16 101 | 131 642 | 785 | 15 642 | 31 006 | 115 858 | 1 369 | 3 027 | 2 637 | 318 067 | 241 130 | 38 543 | 279 673 |
| 2003 | 14 936 | 149 702 | 737 | 15 697 | 29 587 | 127 488 | 1 174 | 2 855 | 2 127 | 344 303 | 243 173 | 41 802 | 284 975 |
| 1999: 01 ⁶ | 12 135 | 81 672 | 981 | 15 868 | 23 373 | 53 042 | 2 519 | 542 | 3 258 | 193 390 | 209 774 | 30 631 | 240 405 |
| 02 | 9 976 | 83 161 | 948 | 16 393 | 23 679 | 58 225 | 2 693 | 3 412 | 3 311 | 201 798 | 211 491 | 33 407 | 244 898 |
| 03 | 11 969 | 85 643 | 946 | 16 710 | 24 193 | 61 584 | 2 716 | 3 498 | 1 391 | 208 650 | 209 897 | 33 492 | 243 389 |
| 04 | 10 993 | 82 463 | 944 | 17 458 | 27 385 | 65 508 | 2 730 | 3 342 | 495 | 211 318 | 219 660 | 34 232 | 253 892 |
| 2000: 01 | 11 662 | 89 067 | 989 | 17 246 | 29 375 | 70 241 | 2 744 | 2 453 | 583 | 224 360 | 220 403 | 34 285 | 254 688 |
| 02 | 11 856 | 80 345 | 985 | 18 906 | 28 483 | 83 693 | 2 683 | 3 058 | 779 | 230 788 | 219 979 | 32 255 | 252 234 |
| 03 | 11 374 | 83 948 | 976 | 19 498 | 28 571 | 87 927 | 2 622 | 3 534 | 1 255 | 239 705 | 227 750 | 34 385 | 262 135 |
| 04 | 19 098 | 88 797 | 1 429 | 20 404 | 17 783 | 95 999 | 2 561 | 4 011 | 1 919 | 252 001 | 224 918 | 33 967 | 258 885 |
| 2001: 01 | 15 141 | 96 645 | 1 364 | 21 734 | 16 126 | 101 555 | 2 500 | 2 216 | 2 046 | 259 327 | 226 973 | 33 502 | 260 475 |
| 02 | 20 553 | 102 976 | 1 359 | 16 479 | 22 674 | 98 881 | 1 391 | 2 924 | 2 255 | 269 491 | 234 149 | 36 522 | 270 671 |
| 03 | 18 970 | 110 705 | 1 358 | 17 114 | 25 754 | 101 506 | 1 391 | 2 924 | 2 182 | 281 906 | 229 239 | 37 122 | 266 361 |
| 04 | 13 512 | 120 912 | 1 366 | 16 038 | 25 069 | 104 538 | 1 391 | 2 795 | 2 406 | 288 028 | 236 015 | 43 283 | 279 298 |
| 2002: 01 | 13 876 | 126 386 | 1 303 | 13 488 | 28 534 | 109 254 | 1 465 | 2 942 | 5 633 | 302 881 | 246 979 | 42 921 | 289 900 |
| 02 | 12 416 | 128 947 | 1 143 | 13 609 | 31 733 | 110 536 | 1 649 | 2 864 | 5 597 | 308 493 | 249 068 | 42 597 | 291 665 |
| 03 | 15 506 | 132 561 | 1 138 | 15 445 | 29 514 | 110 496 | 1 465 | 2 963 | 4 579 | 313 668 | 244 477 | 38 603 | 283 080 |
| 04 | 16 101 | 131 642 | 785 | 15 642 | 31 006 | 115 858 | 1 369 | 3 027 | 2 637 | 318 067 | 241 130 | 38 543 | 279 673 |
| 2003: 01 | 18 733 | 134 638 | 775 | 17 006 | 31 281 | 118 032 | 1 214 | 2 920 | 2 117 | 326 717 | 232 112 | 37 644 | 269 756 |
| 02 | 18 713 | 134 832 | 603 | 17 713 | 31 421 | 122 151 | 1 212 | 2 896 | 2 214 | 331 755 | 234 492 | 38 977 | 273 469 |
| 03 | 23 435 | 141 959 | 675 | 15 825 | 29 445 | 124 080 | 1 232 | 2 868 | 3 375 | 342 894 | 232 998 | 39 952 | 272 950 |
| 04 | 14 936 | 149 702 | 737 | 15 697 | 29 587 | 127 488 | 1 174 | 2 855 | 2 127 | 344 303 | 243 173 | 41 802 | 284 975 |

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- Funds administered by the Department of Finance, Transnet, Telkom and the Post Office. Deposit administration investments excluded.
- Deposits with the Public Investment Commissioners are allocated to the relevant investment items, mainly securities.
- Privately-administered funds registered in terms of the Pension Funds Act, foreign funds registered in South Africa, funds established in terms of industrial agreements, and state controlled funds exempted from the requirements of the Act. Underwritten funds covered by insurance policies or group insurance schemes and included with long-term insurers, are excluded.
- Including unamortised discount as from March 1995.
- Funds invested with long-term insurers in terms of deposit administration contracts and insurance policies are not included in totals of assets and liabilities.
- As from March 1999 data for private self-administered pension and provident funds are reported at market value.

Private self-administered pension and provident funds¹

Assets

R millions

| End of | Coin, banknotes and deposits (2350K) | Fixed-interest securities | | | | Ordinary shares ³ (2355K) | Loans | | | Fixed property (2359) | Other assets ⁵ (2360K) | Total assets ^{6,7} (2361K) | Funds invested with insurers ⁶ (2362K) |
|-------------------------|---|---------------------------|------------------------------|-------------------------------|-------------------------------|---|---------------------|--|------------------|--------------------------|--------------------------------------|--|--|
| | | Government (2351K) | Local authorities (2352K) | Public enterprises (2353K) | Other ² (2354K) | | Mortgage (2356K) | To public sector ⁴ (2357K) | Other (2358K) | | | | |
| 1997 | 25 537 | 29 162 | 636 | 4 486 | 4 914 | 61 448 | 461 | 313 | 529 | 12 115 | 9 142 | 148 743 | 68 493 |
| 1998 | 27 599 | 29 342 | 810 | 4 197 | 11 070 | 69 893 | 443 | 538 | 492 | 11 133 | 8 734 | 164 251 | 68 846 |
| 1999 ⁷ | 25 653 | 32 050 | 775 | 2 732 | 20 722 | 142 960 | 1 096 | 341 | 579 | 12 456 | 14 528 | 253 892 | 90 772 |
| 2000 | 22 102 | 32 500 | 1 045 | 3 391 | 24 818 | 145 331 | 1 487 | 399 | 669 | 13 764 | 13 379 | 258 885 | 106 139 |
| 2001 | 27 410 | 35 693 | 1 324 | 4 587 | 24 770 | 157 114 | 1 466 | 264 | 575 | 11 221 | 14 874 | 279 298 | 108 271 |
| 2002 | 27 416 | 35 592 | 1 135 | 4 615 | 18 767 | 160 722 | 1 524 | 251 | 599 | 11 926 | 17 126 | 279 673 | 114 376 |
| 2003 | 22 701 | 36 583 | 1 491 | 4 773 | 17 773 | 170 812 | 1 460 | 221 | 686 | 12 571 | 15 904 | 284 975 | 127 055 |
| 2002: 01 | 28 690 | 36 903 | 1 497 | 4 132 | 21 358 | 164 034 | 1 502 | 252 | 587 | 11 493 | 19 452 | 289 900 | 110 849 |
| 02 | 28 517 | 35 843 | 1 197 | 3 658 | 20 475 | 168 378 | 1 513 | 244 | 584 | 11 562 | 19 694 | 291 665 | 112 047 |
| 03 | 30 707 | 32 474 | 1 195 | 4 293 | 20 730 | 162 127 | 1 529 | 244 | 588 | 11 595 | 17 598 | 283 080 | 112 568 |
| 04 | 27 416 | 35 592 | 1 135 | 4 615 | 18 767 | 160 722 | 1 524 | 251 | 599 | 11 926 | 17 126 | 279 673 | 114 376 |
| 2003: 01 | 28 499 | 34 775 | 1 202 | 4 758 | 18 199 | 152 410 | 1 534 | 253 | 687 | 12 498 | 14 941 | 269 756 | 112 154 |
| 02 | 29 838 | 35 095 | 971 | 4 931 | 17 855 | 153 972 | 1 463 | 236 | 676 | 12 106 | 16 326 | 273 469 | 117 491 |
| 03 | 21 419 | 36 939 | 1 029 | 5 074 | 17 597 | 160 944 | 1 461 | 228 | 689 | 12 461 | 15 109 | 272 950 | 126 553 |
| 04 | 22 701 | 36 583 | 1 491 | 4 773 | 17 773 | 170 812 | 1 460 | 221 | 686 | 12 571 | 15 904 | 284 975 | 127 055 |

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Income statement⁸

R millions

| Period | Current receipts | | | | | Current expenditure | | | | Domestic current income surplus (2318K) | Net capital profits and other income (2319K) | Investment income from insurers (2320K) | Total net cash inflow (2321K) | Net asset revaluation ¹⁰ (2322K) |
|----------------|--------------------------------|----------------------|-----------------|--------------------|-----------------------|----------------------|--|------------------------------------|-------------------------------------|--|---|--|----------------------------------|--|
| | Investment income ⁹ | | | Contributions by | | Benefits | | | Adminis-trative expenses (2317K) | | | | | |
| | Interest (2310K) | Dividends (2323K) | Rent (2311K) | Members (2312K) | Employ-ers (2313K) | Annuities (2314K) | Lump sum at retirement or death (2315K) | Other lump sum payments (2316K) | | | | | | |
| 1997 | 6 912 | 4 017 | 1 113 | 6 539 | 9 603 | 6 073 | 6 656 | 7 362 | 2 397 | 5 696 | 4 694 | 7 047 | 17 437 | 1 308 |
| 1998 | 8 933 | 4 355 | 1 244 | 7 559 | 11 305 | 9 095 | 9 523 | 10 235 | 3 081 | 1 462 | 2 845 | 5 623 | 9 930 | -4 791 |
| 1999 | 9 722 | 4 273 | 1 716 | 8 581 | 12 245 | 9 518 | 9 723 | 11 013 | 3 691 | 2 592 | 6 083 | 5 464 | 14 139 | 7 284 |
| 2000 | 9 433 | 4 856 | 2 441 | 9 587 | 12 587 | 10 410 | 10 976 | 10 485 | 3 716 | 3 317 | 7 518 | 6 747 | 17 582 | 310 |
| 2001 | 9 813 | 5 943 | 2 149 | 10 049 | 12 871 | 9 837 | 9 674 | 11 762 | 3 425 | 6 127 | 9 714 | 5 492 | 21 333 | 5 853 |
| 2002 | 10 727 | 7 182 | 2 097 | 10 398 | 14 819 | 12 711 | 8 134 | 11 212 | 3 379 | 9 787 | 4 845 | 8 811 | 23 443 | -2 312 |
| 2003 | 11 583 | 6 587 | 1 785 | 9 981 | 13 073 | 11 459 | 9 410 | 11 224 | 3 375 | 7 541 | 11 041 | 9 668 | 28 250 | -1 929 |
| 2002: 01 | 2 914 | 1 566 | 559 | 2 656 | 3 448 | 2 869 | 2 152 | 2 664 | 831 | 2 627 | 2 472 | 1 870 | 6 969 | 4 731 |
| 02 | 2 199 | 1 772 | 614 | 2 579 | 3 649 | 2 936 | 2 023 | 2 577 | 781 | 2 496 | 958 | 2 407 | 5 861 | -615 |
| 03 | 3 151 | 2 075 | 477 | 2 486 | 3 794 | 3 076 | 2 084 | 3 047 | 866 | 2 910 | 1 093 | 2 211 | 6 214 | -6 116 |
| 04 | 2 463 | 1 769 | 447 | 2 677 | 3 928 | 3 830 | 1 875 | 2 924 | 901 | 1 754 | 322 | 2 323 | 4 399 | -312 |
| 2003: 01 | 3 244 | 1 931 | 507 | 2 684 | 3 582 | 2 809 | 2 128 | 3 272 | 929 | 2 810 | 84 | 2 468 | 5 362 | -7 592 |
| 02 | 2 637 | 1 464 | 437 | 2 021 | 2 653 | 2 446 | 2 496 | 2 479 | 785 | 1 006 | 4 537 | 1 909 | 7 452 | 1 783 |
| 03 | 3 075 | 1 666 | 428 | 2 466 | 3 150 | 2 488 | 2 210 | 2 778 | 809 | 2 500 | 3 286 | 2 226 | 8 012 | 1 464 |
| 04 | 2 627 | 1 526 | 413 | 2 810 | 3 688 | 3 716 | 2 576 | 2 695 | 852 | 1 225 | 3 134 | 3 065 | 7 424 | 2 416 |

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- Privately-administered funds registered in terms of the Pension Funds Act, foreign funds registered in South Africa, funds established in terms of industrial agreements, and state controlled funds exempted from requirements of the Act. Underwritten funds covered by insurance policies or group insurance schemes and included with long-term insurers, are excluded.
- Company stock, loan securities, preference shares and foreign securities.
- Including a small amount of units in unit trusts.
- Local authorities, public enterprises and, from September 1979, also universities.
- Including unallocated foreign assets.
- Funds invested with long-term insurers in terms of deposit administration contracts and insurance policies are not included in totals of assets and liabilities.
- As from March 1999 data are reported at market value.
- Source: Registrar of Pension Funds, annual reports up to 1990, thereafter SA Reserve Bank survey.
- Excluding income from policies and funds invested with insurers.
- Including amounts transferred to and from other funds.

Participation mortgage bond schemes

Funds received and invested

R millions

| Period | Balances as at end of period | | | | | | | | | | | | Net funds received during the period |
|----------------|----------------------------------|------------------------|-------------|---------------|---------------------|--------------------|-----------------------------------|------------------------|-------------|--------------------|---------|-----------------------|--------------------------------------|
| | Funds received from participants | | | | | | | Funds loaned to | | | | Funds held by manager | |
| | Pension and provident funds | Companies ¹ | Individuals | Non-residents | Manager's own funds | Other ² | Total funds received and invested | Companies ¹ | Individuals | Other ³ | Total | | |
| | (2370K) | (2371K) | (2372K) | (2373K) | (2374K) | (2375K) | (2376K) | (2377K) | (2378K) | (2379K) | (2380K) | | |
| 1998 | 11 | 58 | 3 602 | 48 | 1 063 | 8 | 4 790 | 4 163 | 450 | 177 | 4 790 | 0 | 102 |
| 1999 | 11 | 47 | 3 336 | 39 | 1 057 | 5 | 4 495 | 3 914 | 414 | 167 | 4 495 | 0 | -295 |
| 2000 | 9 | 26 | 3 341 | 33 | 946 | 3 | 4 358 | 3 957 | 274 | 127 | 4 358 | - | -137 |
| 2001 | 9 | 14 | 3 169 | 23 | 935 | 3 | 4 152 | 3 812 | 238 | 103 | 4 152 | - | -206 |
| 2002 | 8 | 12 | 2 664 | 3 | 1 061 | 41 | 3 789 | 3 502 | 211 | 75 | 3 789 | 0 | -364 |
| 2003 | 8 | 12 | 2 879 | 3 | 891 | 27 | 3 820 | 3 600 | 157 | 62 | 3 820 | 0 | 32 |
| 2002: 02 | 8 | 12 | 2 537 | 4 | 1 353 | 0 | 3 914 | 3 582 | 248 | 84 | 3 914 | 0 | -187 |
| 03 | 8 | 23 | 2 587 | 3 | 1 228 | 0 | 3 849 | 3 528 | 226 | 94 | 3 849 | 0 | -65 |
| 04 | 8 | 12 | 2 664 | 3 | 1 061 | 41 | 3 789 | 3 502 | 211 | 75 | 3 789 | 0 | -60 |
| 2003: 01 | 10 | 12 | 2 710 | 3 | 1 008 | 41 | 3 784 | 3 510 | 201 | 73 | 3 784 | 0 | -4 |
| 02 | 9 | 12 | 2 807 | 3 | 948 | 37 | 3 817 | 3 557 | 192 | 68 | 3 817 | 0 | 33 |
| 03 | 8 | 12 | 2 890 | 3 | 841 | 37 | 3 792 | 3 551 | 177 | 64 | 3 792 | 0 | -25 |
| 04 | 8 | 12 | 2 879 | 3 | 891 | 27 | 3 820 | 3 600 | 157 | 62 | 3 820 | 0 | 28 |
| 2004: 01 | 8 | 12 | 2 847 | 3 | 762 | 34 | 3 667 | 3 480 | 129 | 57 | 3 667 | 0 | -154 |

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Functional classification of mortgage bonds paid out and outstanding⁴

R millions

| Period | New bonds paid out during the period | | | | | Advances granted but not yet paid out ⁵ | Bond repayments during the period | Outstanding balance as at end of period | | | | | Total |
|----------------|--------------------------------------|-----------------------|-----------------------|-----------------------------------|---------|--|-----------------------------------|---|-----------------------|-----------------------|-----------------|-----------------------------------|-------|
| | Industrial properties | Commercial properties | Residential buildings | Other fixed property ⁵ | Total | | | Industrial properties | Commercial properties | Residential buildings | Farm properties | Other fixed property ⁷ | |
| | (2390K) | (2391K) | (2392K) | (2393K) | (2394K) | | | (2395K) | (2396K) | (2397K) | (2398K) | (2399K) | |
| 1998 | 146 | 727 | 14 | 35 | 922 | 39 | 819 | 1 444 | 3 021 | 189 | 96 | 39 | 4 790 |
| 1999 | 193 | 550 | 2 | 20 | 765 | 13 | 1 060 | 1 288 | 2 974 | 152 | 54 | 27 | 4 495 |
| 2000 | 109 | 633 | 9 | 17 | 769 | 10 | 906 | 1 156 | 3 012 | 123 | 41 | 26 | 4 358 |
| 2001 | 42 | 510 | 2 | 10 | 564 | 14 | 770 | 941 | 3 074 | 87 | 17 | 34 | 4 152 |
| 2002 | 95 | 480 | 8 | 11 | 594 | 10 | 958 | 896 | 2 756 | 83 | 14 | 39 | 3 789 |
| 2003 | 79 | 977 | 2 | 1 | 1 060 | 10 | 1 028 | 814 | 2 892 | 74 | 10 | 29 | 3 820 |
| 2002: 02 | 4 | 78 | - | 1 | 83 | 10 | 270 | 908 | 2 875 | 82 | 15 | 35 | 3 914 |
| 03 | 79 | 234 | 7 | 9 | 329 | 10 | 395 | 928 | 2 782 | 86 | 15 | 39 | 3 849 |
| 04 | 7 | 93 | 0 | 0 | 100 | 10 | 160 | 896 | 2 756 | 83 | 14 | 39 | 3 789 |
| 2003: 01 | 10 | 177 | 2 | 0 | 189 | 10 | 194 | 872 | 2 777 | 83 | 14 | 39 | 3 784 |
| 02 | 24 | 117 | 0 | 0 | 141 | 10 | 108 | 857 | 2 831 | 78 | 13 | 38 | 3 817 |
| 03 | 22 | 323 | 1 | 1 | 347 | 10 | 372 | 828 | 2 838 | 78 | 11 | 37 | 3 792 |
| 04 | 23 | 359 | 0 | 0 | 382 | 10 | 354 | 814 | 2 892 | 74 | 10 | 29 | 3 820 |
| 2004: 01 | 23 | 56 | 0 | 0 | 79 | 12 | 233 | 760 | 2 806 | 68 | 4 | 29 | 3 667 |

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1. Excluding finance companies such as hire-purchase finance companies, factoring and other similar finance companies not registered in terms of existing acts on financial institutions.
2. Including banks, insurers, public enterprises and finance companies.
3. Including banks, insurers, pension and provident funds, public enterprises, finance companies and non-residents.
4. Classified according to the main purpose of the mortgaged property.
5. Including residential sites, business sites and farm properties.
6. As at end of period.
7. Including residential and business sites.

Capital market

Selected data

| Period | Percentage change ^{1,2} | | | | | | | | | Price-earnings ratio of all classes of shares (2078A) |
|-------------------------|----------------------------------|--|---|--|------------------------|----------------------|----------------------|-----------------------|------------------------|--|
| | Real estate | Total value of shares traded ³ (2039A) | Total nominal value of bonds traded ⁴ (2042A) | Futures contracts | Share prices | | | | | |
| | Transfer duty (2072A) | | | Underlying value ³ (2054A) | Gold mining (2073A) | Resources (2074A) | Financial (2075A) | Industrial (2076A) | All classes (2077A) | |
| | | | | | | | | | | |
| 1996 ² | 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 |
| 2003 | 62.3 | 11.3 | 15.3 | 53.5 | -12.7 | -3.3 | 3.4 | 18.0 | 4.9 | 11.2 |
| 2001: 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 | 32.6 | -27.8 | 2.7 | -39.3 | -16.1 | -21.1 | -5.2 | -8.7 | -13.5 | 10.6 |
| Aug | 35.6 | -17.9 | 8.0 | 3.8 | -4.9 | -5.9 | -2.7 | -0.0 | -3.3 | 11.5 |
| Sept | 51.4 | 15.0 | 23.8 | 41.7 | -12.5 | -6.9 | -2.5 | 7.1 | -1.7 | 11.6 |
| Oct | 40.4 | 4.7 | -7.4 | 5.0 | -7.5 | -6.4 | -1.2 | 10.5 | -0.1 | 11.9 |
| Nov | 33.4 | 18.2 | 6.3 | 9.1 | -7.6 | -4.2 | -4.0 | 11.8 | 0.7 | 12.4 |
| Dec | 62.3 | 11.3 | 15.3 | 53.5 | -12.7 | -3.3 | 3.4 | 18.0 | 4.9 | 12.6 |
| 2004: Jan | 45.1 | 47.8 | -0.5 | 99.7 | -11.5 | 6.3 | 10.9 | 28.4 | 14.0 | 14.1 |
| Feb | 54.6 | 26.8 | -11.6 | 49.0 | -8.9 | 12.3 | 17.3 | 39.2 | 21.6 | 15.0 |
| Mar | 65.5 | 34.2 | -5.4 | 52.8 | 5.6 | 21.1 | 25.8 | 52.0 | 31.6 | 14.6 |
| April | 47.6 | 51.5 | -36.1 | 42.3 | 3.7 | 22.9 | 28.6 | 59.1 | 35.5 | 14.6 |

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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.