

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

Balance of payments¹

Annual figures

R millions

		1997	1998	1999	2000	2001	2002	2003	2004
Current account									
Merchandise exports, free on board ²	(5000J)	118 012	135 214	150 619	194 223	236 556	289 608	259 328	281 827
Net gold exports ³	(5001J)	25 784	25 549	23 700	27 838	29 276	43 643	32 106	28 698
Service receipts	(5002J)	24 863	29 690	31 825	34 950	39 752	49 039	59 359	57 887
Income receipts	(5680J)	6 477	8 115	10 947	17 432	21 125	22 711	21 373	20 975
Less: Merchandise imports, free on board ²	(5003J)	133 061	150 705	149 854	189 411	221 235	283 004	264 752	311 759
Less: Payments for services	(5004J)	27 657	31 267	35 183	40 346	44 692	56 528	61 582	66 524
Less: Income payments	(5681J)	21 321	25 603	30 548	39 456	53 301	52 111	56 244	49 083
Current transfers (net receipts +)	(5006J)	-3 328	-4 093	-5 662	-6 422	-6 257	-5 844	-6 349	-9 486
Balance on current account	(5007J)	-10 231	-13 100	-4 156	-1 192	1 224	7 514	-16 761	-47 465
Capital transfer account (net receipts +)	(5682J)	-892	-309	-378	-359	-256	-163	327	338
Financial account									
Direct investment									
Liabilities ⁴	(5640J)	17 587	3 104	9 184	6 158	58 404	7 958	5 550	5 155
Assets ⁵	(5656J)	-10 831	-9 841	-9 659	-1 878	27 359	4 195	-4 275	-8 721
Net direct investment	(5683J)	6 756	-6 737	-475	4 280	85 763	12 153	1 275	-3 566
Portfolio investment									
Liabilities	(5644J)	51 563	50 452	83 883	11 793	-24 000	5 344	7 548	44 875
Assets	(5660J)	-20 983	-30 077	-31 537	-25 628	-43 626	-9 619	-1 001	-5 946
Net portfolio investment	(5684J)	30 580	20 375	52 346	-13 835	-67 626	-4 275	6 547	38 929
Other investment									
Liabilities	(5650J)	-1 330	6 534	-9 322	10 828	-10 226	304	14 594	10 881
Assets	(5666J)	-10 051	-5 423	-23 170	636	-31 158	-4 329	-36 919	-2 163
Net other investment	(5685J)	-11 381	1 111	-32 492	11 464	-41 384	-4 025	-22 325	8 718
Balance on financial account	(5688J)	25 955	14 749	19 379	1 909	-23 247	3 853	-14 503	44 081
Unrecorded transactions ⁶	(5686J)	-5 099	-8 268	-3 029	5 008	10 042	4 876	26 079	40 574
Change in net gold and other foreign reserves owing to balance of payments transactions	(5020J)	9 733	-6 928	11 816	5 366	-12 237	16 080	-4 858	37 528
Change in liabilities related to reserves ⁷	(5021J)	8 089	4 529	-65	-1 922	13 571	-20 090	1 911	2 949
SDR allocations and valuation adjustments	(5022J)	296	5 168	1 123	8 758	31 630	-20 041	-11 262	-10 617
Net monetisation(+) / demonetisation(-) of gold	(5283J)	34	358	913	-563	622	-563	1 137	84
Change in gross gold and other foreign reserves	(5023J)	18 152	3 127	13 787	11 639	33 586	-24 614	-13 072	29 944
Memo item: Change in capital transfer and financial accounts including unrecorded transactions	(5687J)	19 964	6 172	15 972	6 558	-13 461	8 566	11 903	84 993

KB501

1. Data for the previous four years are preliminary and subject to revision.

2. Published customs figures adjusted for balance of payments purposes.

3. Commodity gold. Prior to 1981 net gold exports comprised net foreign sales of gold plus changes in gold holdings of the Reserve Bank and other banking institutions.

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

5. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.

6. Transactions on the current, capital transfer and financial accounts.

7. Liabilities related to foreign reserves include all foreign liabilities of the Reserve Bank and short-term foreign loans to the Central Government by international organisations.

Balance of payments¹

Quarterly figures

R millions

	2003		2004					2005		
	04	2003	01	02	03	04	2004	01	02	03
Current account										
Merchandise exports, free on board ² (5000K)	61 876	259 328	64 662	71 160	72 917	73 088	281 827	68 699	82 890	85 283
Net gold exports ³ (5001K)	8 458	32 106	7 276	7 326	6 446	7 650	28 698	6 226	6 474	6 495
Service receipts (5002K)	16 283	59 359	14 422	12 743	13 682	17 040	57 887	16 107	14 099	15 314
Income receipts (5680K)	5 529	21 373	3 219	7 157	5 724	4 875	20 975	6 433	7 246	6 377
Less: Merchandise imports, free on board ² (5003K)	67 742	264 752	66 390	79 419	80 469	85 481	311 759	77 422	89 808	97 305
Less: Payments for services (5004K)	16 208	61 582	15 094	17 055	16 607	17 768	66 524	16 866	18 501	19 764
Less: Income payments (5681K)	12 691	56 244	9 184	15 071	13 657	11 171	49 083	12 520	16 731	15 336
Current transfers (net receipts +) (5006K)	-1 275	-6 349	-1 857	-2 780	-2 625	-2 224	-9 486	-2 763	-2 486	-3 114
Balance on current account (5007K)	-5 770	-16 761	-2 946	-15 939	-14 589	-13 991	-47 465	-12 106	-16 817	-22 050
Capital transfer account (net receipts +) (5682K)	83	327	100	61	92	85	338	53	38	62
Financial account										
Direct investment										
Liabilities ⁴ (5640K)	3 021	5 550	8 630	-1 605	2 007	-3 877	5 155	1 369	1 371	32 175
Assets ⁵ (5656K)	-1 017	-4 275	237	-9 785	-380	1 207	-8 721	-633	3 161	-1 700
Net direct investment (5683K)	2 004	1 275	8 867	-11 390	1 627	-2 670	-3 566	736	4 532	30 475
Portfolio investment										
Liabilities (5644K)	-6 107	7 548	5 105	14 095	2 984	22 691	44 875	7 808	25 281	7 296
Assets (5660K)	-555	-1 001	-18	-1 493	-1 279	-3 156	-5 946	2 264	-1 541	-3 225
Net portfolio investment (5684K)	-6 662	6 547	5 087	12 602	1 705	19 535	38 929	10 072	23 740	4 071
Other investment										
Liabilities (5650K)	9 263	14 594	4 899	5 112	-2 888	3 758	10 881	22 291	-2 416	1 938
Assets (5666K)	-17 762	-36 919	-11 102	3 251	1 589	4 099	-2 163	-6 343	746	-26 375
Net other investment (5685K)	-8 499	-22 325	-6 203	8 363	-1 299	7 857	8 718	15 948	-1 670	-24 437
Balance on financial account (5688K)	-13 157	-14 503	7 751	9 575	2 033	24 722	44 081	26 756	26 602	10 109
Unrecorded transactions ⁶ (5686K)	19 053	26 079	1 748	16 243	19 410	3 173	40 574	-10 213	8 752	16 465
Change in net gold and other foreign reserves owing to balance of payments transactions (5020K)	209	-4 858	6 653	9 940	6 946	13 989	37 528	4 490	18 575	4 586
Change in liabilities related to reserves ⁷ (5021K)	-680	1 911	5 396	-13	-1 423	-1 011	2 949	1 999	515	21
SDR allocations and valuation adjustments (5022K)	-1 268	-11 262	-2 729	-1 696	2 186	-8 378	-10 617	9 494	6 412	-4 610
Net monetisation(+) / demonetisation(-) of gold (5283K)	4	1 137	16	-239	300	7	84	1	-249	19
Change in gross gold and other foreign reserves (5023K)	-1 735	-13 072	9 336	7 992	8 009	4 607	29 944	15 984	25 253	16
Memo item: Change in capital transfer and financial accounts including unrecorded transactions (5687K)	5 979	11 903	9 599	25 879	21 535	27 980	84 993	16 596	35 392	26 636

KB502

1. Data for the previous four years are preliminary and subject to revision.

2. Published customs figures adjusted for balance of payments purposes.

3. Commodity gold. Prior to 1981 net gold exports comprised net foreign sales of gold plus changes in gold holdings of the Reserve Bank and other banking institutions.

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

5. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.

6. Transactions on the current, capital transfer and financial accounts.

7. Liabilities related to foreign reserves include all foreign liabilities of the Reserve Bank and short-term foreign loans to the Central Government by international organisations.

Current account of the balance of payments

Seasonally adjusted figures at an annual rate

R millions

Period	Merchandise exports, free on board (5000L)	Net gold exports (5001L)	Service receipts (5002L)	Income receipts (5680L)	Less: Merchandise imports, free on board (5003L)	Less: Payments for services (5004L)	Less: Income payments (5681L)	Current transfers (net receipts +) (5006L)	Balance on current account (5007L)
1996 :04	113 020	26 663	23 537	4 571	126 543	26 022	19 516	-3 189	-7 479
1996	103 906	27 149	21 761	4 662	118 658	24 682	18 042	-3 210	-7 114
1997 :01	105 840	27 829	22 887	6 402	124 735	26 786	18 869	-3 668	-11 100
:02	110 996	23 881	25 355	5 960	125 468	27 811	18 417	-3 562	-9 066
:03	124 835	27 241	25 690	6 149	138 327	28 278	22 781	-2 880	-8 351
:04	130 377	24 185	25 520	7 397	143 714	27 753	25 217	-3 202	-12 407
1997	118 012	25 784	24 863	6 477	133 061	27 657	21 321	-3 328	-10 231
1998 :01	132 774	25 702	27 604	7 133	140 991	27 860	24 342	-3 675	-3 655
:02	131 169	22 239	29 624	8 257	137 659	31 379	25 476	-4 240	-7 465
:03	143 715	27 136	29 981	7 434	165 951	33 111	25 272	-4 170	-20 238
:04	133 198	27 119	31 551	9 636	158 219	32 718	27 322	-4 287	-21 042
1998	135 214	25 549	29 690	8 115	150 705	31 267	25 603	-4 093	-13 100
1999 :01	148 843	30 589	31 987	9 075	141 604	33 064	30 979	-4 441	10 406
:02	139 764	21 587	29 855	9 718	142 041	33 995	26 472	-6 011	-7 595
:03	150 541	23 719	31 109	11 487	151 421	36 114	30 127	-6 072	-6 878
:04	163 328	18 905	34 349	13 508	164 350	37 559	34 614	-6 124	-12 557
1999	150 619	23 700	31 825	10 947	149 854	35 183	30 548	-5 662	-4 156
2000 :01	174 131	31 925	34 099	15 409	176 867	39 992	33 921	-5 680	-896
:02	184 250	26 562	34 318	19 486	178 576	40 465	39 572	-6 783	-780
:03	191 439	28 033	34 147	17 778	191 501	39 732	42 953	-6 777	-9 566
:04	227 072	24 832	37 236	17 055	210 700	41 195	41 378	-6 448	6 474
2000	194 223	27 838	34 950	17 432	189 411	40 346	39 456	-6 422	-1 192
2001 :01	229 007	26 011	38 449	14 354	211 778	42 885	40 772	-6 607	5 779
:02	244 808	24 088	40 655	31 224	218 623	44 724	66 747	-6 634	4 047
:03	221 294	30 570	39 675	17 822	212 476	44 764	54 935	-5 861	-8 675
:04	251 115	36 435	40 229	21 100	242 063	46 395	50 750	-5 926	3 745
2001	236 556	29 276	39 752	21 125	221 235	44 692	53 301	-6 257	1 224
2002 :01	283 441	43 995	47 447	15 677	277 757	56 413	41 168	-5 708	9 514
:02	293 509	43 900	47 935	20 292	281 222	55 756	59 480	-5 764	3 414
:03	280 873	45 475	50 864	30 153	279 208	56 088	60 178	-6 260	5 631
:04	300 609	41 202	49 910	24 722	293 829	57 855	47 618	-5 644	11 497
2002	289 608	43 643	49 039	22 711	283 004	56 528	52 111	-5 844	7 514
2003 :01	266 896	36 442	59 860	15 046	263 547	56 324	51 974	-5 065	1 334
:02	256 762	30 703	57 301	25 530	261 033	61 859	77 100	-7 765	-37 461
:03	266 282	27 449	59 895	20 613	265 284	63 814	45 935	-7 465	-8 259
:04	247 372	33 830	60 380	24 303	269 144	64 331	49 967	-5 101	-22 658
2003	259 328	32 106	59 359	21 373	264 752	61 582	56 244	-6 349	-16 761
2004 :01	264 244	29 106	53 760	13 238	275 407	63 594	43 125	-7 423	-29 201
:02	280 791	29 300	57 518	23 039	317 533	66 934	46 585	-11 121	-51 525
:03	289 134	25 787	57 286	25 175	317 412	65 135	51 648	-10 499	-47 312
:04	293 139	30 599	62 984	22 448	336 684	70 433	54 974	-8 901	-61 822
2004	281 827	28 698	57 887	20 975	311 759	66 524	49 083	-9 486	-47 465
2005 :01	281 258	24 903	59 909	27 866	319 458	71 129	55 688	-11 058	-63 397
:02	327 001	25 896	63 809	24 761	357 299	72 572	57 148	-9 942	-55 494
:03	338 439	25 980	64 089	31 021	384 055	77 705	58 201	-12 450	-72 882

KB503

Foreign trade

Indices of volume and prices of goods and services

Seasonally adjusted 2000 = 100

Period	Exports ¹				Imports ¹		Terms of trade ²	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume	Price	Volume	Price				
	(5030L)	(5031L)	(5032L)	(5033L)				
1996 :04	83.7	71.2	86.1	73.8	96.0	69.2	102.9	106.6
1996	80.2	68.3	83.9	70.8	95.9	65.0	105.1	108.9
1997 :01	77.3	72.7	82.3	74.0	95.1	69.4	104.7	106.7
:02	81.8	72.7	84.6	73.7	98.1	68.0	107.0	108.3
:03	89.0	73.8	88.3	78.3	107.0	67.8	108.9	115.6
:04	91.3	74.5	93.3	75.1	106.0	70.4	105.8	106.7
1997	84.9	73.4	87.1	75.3	101.6	68.9	106.6	109.3
1998 :01	92.4	75.8	94.2	76.9	103.0	71.4	106.2	107.7
:02	90.5	77.5	91.3	78.0	102.9	71.5	108.4	109.1
:03	88.7	85.4	90.8	86.1	104.7	82.7	103.2	104.0
:04	86.2	83.4	88.4	84.4	103.7	80.1	104.1	105.4
1998	89.5	80.5	91.2	81.3	103.6	76.4	105.5	106.6
1999 :01	92.0	85.8	95.3	86.3	94.1	80.8	106.1	106.8
:02	86.2	85.9	86.1	86.4	93.7	81.8	105.0	105.6
:03	91.8	86.3	80.5	85.8	94.4	86.5	99.8	99.2
:04	97.4	88.6	80.7	88.9	97.6	90.1	98.3	98.8
1999	91.9	86.6	85.6	86.9	94.9	84.8	102.3	102.6
2000 :01	98.8	92.3	100.8	92.7	100.8	93.7	98.5	99.0
:02	97.2	98.3	97.2	98.3	97.6	97.6	100.7	100.7
:03	97.0	101.4	97.4	101.3	99.5	101.2	100.3	100.1
:04	106.9	107.9	104.6	107.6	102.1	107.4	100.4	100.2
2000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2001 :01	104.2	112.0	103.2	110.7	101.1	109.6	102.2	101.0
:02	107.5	115.9	106.7	112.9	102.4	111.9	103.5	100.8
:03	98.3	115.8	97.7	116.1	97.3	115.1	100.7	100.9
:04	100.7	126.2	99.4	128.3	100.0	125.5	100.6	102.2
2001	102.7	117.5	101.8	117.0	100.2	115.5	101.7	101.2
2002 :01	101.6	142.0	100.5	145.1	104.1	139.7	101.7	103.9
:02	104.9	142.0	104.0	144.2	105.4	139.1	102.1	103.6
:03	100.2	144.5	99.6	147.4	104.5	139.7	103.4	105.5
:04	106.2	144.0	105.2	144.9	107.2	142.8	100.9	101.5
2002	103.2	143.1	102.3	145.4	105.3	140.3	102.0	103.6
2003 :01	103.2	138.2	101.3	139.5	107.4	129.6	106.7	107.6
:02	104.0	131.8	101.2	132.5	112.1	125.4	105.1	105.7
:03	108.7	131.0	105.0	131.0	117.5	121.9	107.4	107.5
:04	104.4	128.7	102.8	129.3	121.5	119.5	107.7	108.2
2003	105.0	132.4	102.6	133.1	114.6	124.1	106.7	107.2
2004 :01	101.5	136.7	98.6	137.0	121.8	121.1	112.9	113.1
:02	106.5	138.6	103.6	138.1	130.9	127.9	108.4	108.0
:03	110.3	137.1	106.2	136.4	131.9	126.2	108.6	108.1
:04	115.9	134.1	112.3	134.0	138.3	128.1	104.7	104.6
2004	108.5	136.6	105.1	136.4	130.7	125.8	108.6	108.5
2005 :01	111.2	133.9	106.6	133.6	135.0	126.0	106.3	106.1
:02	125.5	135.9	119.0	136.2	142.6	131.2	103.6	103.8
:03	130.6	134.5	123.4	135.1	149.9	134.0	100.4	100.8

KB504

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

Services, income and transfers

R millions

	1997	1998	1999	2000	2001	2002	2003	2004
Receipts								
Services receipts								
Transportation (5700Y)	5 025	6 029	6 628	8 203	9 890	10 743	9 485	9 115
Passenger fares (5041Y)	2 632	3 123	3 706	4 582	5 885	8 101	7 234	6 810
Other (5042Y)	2 393	2 906	2 922	3 621	4 005	2 642	2 251	2 305
Travel (5043Y)	13 144	15 707	17 103	18 563	22 073	30 665	41 782	40 580
Business (5701Y)	1 467	1 708	1 538	1 660	1 718	2 303	2 948	2 765
Other (5702Y)	11 677	13 999	15 565	16 903	20 355	28 362	38 834	37 815
Other services (5051Y)	6 694	7 954	8 094	8 184	7 789	7 631	8 092	8 192
Total services (5002Y)	24 863	29 690	31 825	34 950	39 752	49 039	59 359	57 887
Income receipts								
Compensation of employees (5703Y)	810	1 425	1 875	2 242	2 403	2 814	2 931	3 017
Investment income								
Direct investment (5704Y)	3 500	3 651	4 252	6 049	5 733	6 663	6 560	6 533
Dividends (5044Y)	2 726	2 159	3 436	5 096	4 713	4 028	3 392	3 353
Interest (5045Y)	643	1 240	646	842	862	2 027	1 924	1 808
Branch profits, etc. (5046Y)	131	252	170	111	158	608	1 244	1 372
Non-direct investment ¹ (5705Y)	2 167	3 039	4 820	9 141	12 989	13 234	11 882	11 425
Dividends (5047Y)	303	240	896	3 690	6 875	6 521	5 846	5 781
Interest (5048Y)	1 864	2 799	3 924	5 451	6 114	6 713	6 036	5 644
Total income (5680Y)	6 477	8 115	10 947	17 432	21 125	22 711	21 373	20 975
Current transfer receipts								
Central government (5707Y)	485	144	174	481	812	1 085	1 371	1 033
Other sectors (5708Y)	155	190	231	260	292	376	470	589
Total current transfers (5709Y)	640	334	405	741	1 104	1 461	1 841	1 622
Capital transfer receipts								
Central government (5710Y)	8	-	-	-	-	-	-	-
Other sectors (5711Y)	136	134	125	132	137	213	327	351
Total capital transfers (5712Y)	144	134	125	132	137	213	327	351
Payments								
Services payments								
Transportation (5720Y)	11 434	12 660	14 543	16 915	18 551	24 531	25 497	30 287
Passenger fares (5057Y)	2 754	3 271	4 208	4 133	4 106	4 586	5 767	6 963
Other (5058Y)	8 680	9 389	10 335	12 782	14 445	19 945	19 730	23 324
Travel (5059Y)	9 040	10 640	12 392	14 478	15 996	19 011	21 531	20 312
Business (5721Y)	2 860	3 317	3 872	4 957	5 669	7 256	8 493	8 043
Other (5722Y)	6 180	7 323	8 520	9 521	10 327	11 755	13 038	12 269
Other services (5067Y)	7 183	7 967	8 248	8 953	10 145	12 986	14 554	15 925
Total services (5004Y)	27 657	31 267	35 183	40 346	44 692	56 528	61 582	66 524
Income payments								
Compensation of employees (5723Y)	2 678	3 378	3 918	4 244	4 438	5 308	5 283	6 030
Investment income								
Direct investment (5724Y)	3 800	4 423	6 796	16 200	24 402	24 740	30 271	25 512
Dividends (5060Y)	2 407	3 069	5 511	14 246	22 278	23 133	29 240	22 733
Interest (5061Y)	1 104	1 299	1 174	1 030	1 007	821	667	565
Branch profits, etc. (5062Y)	289	55	111	924	1 117	786	364	2 214
Non-direct investment ¹ (5725Y)	14 843	17 802	19 834	19 012	24 461	22 063	20 690	17 541
Dividends (5063Y)	2 050	2 615	2 584	3 404	8 637	3 888	4 936	3 905
Interest (5064Y)	12 793	15 187	17 250	15 608	15 824	18 175	15 754	13 636
Total income (5681Y)	21 321	25 603	30 548	39 456	53 301	52 111	56 244	49 083
Current transfer payments								
Central government (5727Y)	3 823	4 280	5 851	6 955	7 122	7 011	7 795	10 637
Other sectors (5728Y)	145	147	216	208	239	294	395	471
Total current transfers (5729Y)	3 968	4 427	6 067	7 163	7 361	7 305	8 190	11 108
Capital transfer payments								
Central government (5730Y)	625	-	-	-	-	-	-	-
Other sectors (5731Y)	411	443	503	491	393	375	-	15
Total capital transfers (5732Y)	1 036	443	503	491	393	375	-	15

KB505

1. Including portfolio and other investment.

Services, income and transfers

Seasonally adjusted figures at annual rates

R millions

	2003		2004					2005		
	04	2003	01	02	03	04	2004	01	02	03
RECEIPTS										
Services receipts										
Transportation (5700L)	9 160	9 485	8 868	8 992	9 149	9 451	9 115	9 370	9 884	9 749
Passenger fares (5041L)	6 980	7 234	6 693	6 867	6 751	6 929	6 810	6 861	7 245	6 986
Other (5042L)	2 180	2 251	2 175	2 125	2 398	2 522	2 305	2 509	2 639	2 763
Travel (5043L)	42 815	41 782	36 996	40 144	40 141	45 039	40 580	42 459	45 447	45 606
Business (5701L)	2 858	2 948	2 623	2 898	2 834	2 705	2 765	2 886	3 002	3 143
Other (5702L)	39 957	38 834	34 373	37 246	37 307	42 334	37 815	39 573	42 445	42 463
Other services (5051L)	8 405	8 092	7 896	8 382	7 996	8 494	8 192	8 080	8 478	8 734
Total services (5002L)	60 380	59 359	53 760	57 518	57 286	62 984	57 887	59 909	63 809	64 089
Income receipts										
Compensation of employees (5703L)	3 100	2 931	3 120	2 991	2 601	3 356	3 017	3 612	3 908	4 256
Investment income										
Direct investment (5704L)	9 414	6 560	4 419	6 749	7 914	7 050	6 533	11 187	4 701	3 920
Dividends (5044L)	5 579	3 392	1 893	3 178	4 225	4 116	3 353	8 195	2 201	1 022
Interest (5045L)	2 031	1 924	1 333	1 557	2 054	2 288	1 808	1 707	2 456	2 866
Branch profits, etc. (5046L)	1 804	1 244	1 193	2 014	1 635	646	1 372	1 285	44	32
Non-direct investment ¹ (5705L)	11 789	11 882	5 699	13 299	14 660	12 042	11 425	13 067	16 152	22 845
Dividends (5047L)	6 395	5 846	227	8 716	8 401	5 780	5 781	4 756	7 249	13 275
Interest (5048L)	5 394	6 036	5 472	4 583	6 259	6 262	5 644	8 311	8 903	9 570
Total income (5680L)	24 303	21 373	13 238	23 039	25 175	22 448	20 975	27 866	24 761	31 021
Current transfer receipts										
Central government (5707L)	2 992	1 371	415	297	907	2 513	1 033	468	420	553
Other sectors (5708L)	508	470	540	584	608	624	589	588	604	584
Total current transfers (5709L)	3 500	1 841	955	881	1 515	3 137	1 622	1 056	1 024	1 137
Capital transfer receipts										
Central government (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors (5711L)	333	327	400	242	366	396	351	286	236	346
Total capital transfers (5712L)	333	327	400	242	366	396	351	286	236	346
Payments										
Services payments										
Transportation (5720L)	25 793	25 497	28 174	30 518	29 943	32 513	30 287	33 287	34 888	39 065
Passenger fares (5057L)	5 600	5 767	6 638	6 973	6 747	7 494	6 963	8 272	7 893	10 248
Other (5058L)	20 193	19 730	21 536	23 545	23 196	25 019	23 324	25 015	26 995	28 817
Travel (5059L)	23 406	21 531	20 148	20 261	20 166	20 673	20 312	21 887	20 971	20 897
Business (5721L)	9 752	8 493	7 671	7 818	8 030	8 653	8 043	8 335	8 091	8 316
Other (5722L)	13 654	13 038	12 477	12 443	12 136	12 020	12 269	13 552	12 880	12 581
Other services (5067L)	15 132	14 554	15 272	16 155	15 026	17 247	15 925	15 955	16 713	17 743
Total services (5004L)	64 331	61 582	63 594	66 934	65 135	70 433	66 524	71 129	72 572	77 705
Income payments										
Compensation of employees (5723L)	5 876	5 283	6 464	5 559	6 115	5 982	6 030	6 640	6 246	6 624
Investment income										
Direct investment (5724L)	25 509	30 271	20 765	21 658	25 859	33 766	25 512	30 376	31 231	30 021
Dividends (5060L)	24 603	29 240	19 108	18 653	22 600	30 571	22 733	29 005	29 305	28 966
Interest (5061L)	503	667	550	480	830	400	565	577	472	847
Branch profits, etc. (5062L)	403	364	1 107	2 525	2 429	2 795	2 214	794	1 454	208
Non-direct investment ¹ (5725L)	18 582	20 690	15 896	19 368	19 674	15 226	17 541	18 672	19 671	21 556
Dividends (5063L)	4 929	4 936	3 572	3 106	4 776	4 166	3 905	6 984	3 614	6 403
Interest (5064L)	13 653	15 754	12 324	16 262	14 898	11 060	13 636	11 688	16 057	15 153
Total income (5681L)	49 967	56 244	43 125	46 585	51 648	54 974	49 083	55 688	57 148	58 201
Current transfer payments										
Central government (5727L)	8 173	7 795	7 922	11 534	11 542	11 550	10 637	11 607	10 455	13 091
Other sectors (5728L)	428	395	456	468	472	488	471	507	511	496
Total current transfers (5729L)	8 601	8 190	8 378	12 002	12 014	12 038	11 108	12 114	10 966	13 587
Capital transfer payments										
Central government (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors (5731L)	-	-	-	-	-	60	15	76	86	96
Total capital transfers (5732L)	-	-	-	-	-	60	15	76	86	96

KB531

1. Including portfolio and other investment.

Capital movements¹

Annual figures

R millions

	1997	1998	1999	2000	2001	2002	2003	2004
Foreign liabilities²								
Direct investment³ (5640J)	17 587	3 104	9 184	6 158	58 404	7 958	5 550	5 155
Public corporations..... (5641J)	5 640	819	1 357	-	-	-383	-	-12 659
Banking sector..... (5642J)	650	398	95	312	-	-	165	1 640
Private non-banking sector..... (5643J)	11 297	1 887	7 732	5 846	58 404	8 341	5 385	16 174
Portfolio investment (5644J)	51 563	50 452	83 883	11 793	-24 000	5 344	7 548	44 875
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	-
Public authorities..... (5646J)	23 702	3 414	28 777	-13 824	-13 999	10 231	3 899	3 099
Public corporations..... (5647J)	778	246	2 380	-1 164	-5 099	-244	-756	238
Banking sector..... (5648J)	4 664	3 099	4 329	20	4 128	-1 745	-707	2 988
Private non-banking sector..... (5649J)	22 419	43 693	48 397	26 761	-9 030	-2 898	5 112	38 550
Other investment (5650J)	-1 330	6 534	-9 322	10 828	-10 226	304	14 594	10 881
Monetary authorities ⁴ (5651J)	267	-162	709	-592	-46	802	-564	689
Public authorities..... (5652J)	-549	-410	-1 645	127	1 157	21 906	-1 975	-2 078
Public corporations..... (5653J)	-1 492	106	92	1 571	-3 709	-680	-646	-3 337
Banking sector..... (5654J)	-1 558	4 309	-5 772	8 866	-6 416	-16 676	-1 273	7 527
Private non-banking sector..... (5655J)	2 002	2 691	-2 706	856	-1 212	-5 048	19 052	8 080
Foreign assets⁵								
Direct investment⁶ (5656J)	-10 831	-9 841	-9 659	-1 878	27 359	4 195	-4 275	-8 721
Public corporations..... (5657J)	-	-266	-2 274	-	-	-	-	-
Banking sector..... (5658J)	-530	-4 337	-787	-	10	-	-	-
Private non-banking sector..... (5659J)	-10 301	-5 238	-6 598	-1 878	27 349	4 195	-4 275	-8 721
Portfolio investment (5660J)	-20 983	-30 077	-31 537	-25 628	-43 626	-9 619	-1 001	-5 946
Monetary authorities..... (5661J)	-	-	-	-	-	-	-	-
Public authorities..... (5662J)	-	-	-	-	-	-	-	-
Public corporations..... (5663J)	-	-	-	-	-	-	-	-
Banking sector..... (5664J)	382	178	-506	-1 595	50	-344	-133	408
Private non-banking sector..... (5665J)	-21 365	-30 255	-31 031	-24 033	-43 676	-9 275	-868	-6 354
Other investment (5666J)	-10 051	-5 423	-23 170	636	-31 158	-4 329	-36 919	-2 163
Monetary authorities ⁷ (5667J)	949	3	38	-1	-1	3	7	31
Public authorities..... (5668J)	9	5	-	-	-3 361	-4 395	-2 955	-669
Public corporations..... (5669J)	-148	-154	-1 859	132	102	-482	967	-441
Banking sector..... (5670J)	-1 648	-3 078	-13 510	-2 020	-21 537	-25 489	-57 401	-15 260
Private non-banking sector..... (5671J)	-9 213	-2 199	-7 839	2 525	-6 361	26 034	22 463	14 176

KB529

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

Capital movements¹

Quarterly figures

R millions

	2003		2004					2005		
	04	2003	01	02	03	04	2004	01	02	03
Foreign liabilities²										
Direct investment³(5640K)	3 021	5 550	8 630	-1 605	2 007	-3 877	5 155	1 369	1 371	32 175
Public corporations.....(5641K)	-	-	-	-6 059	-	-6 600	-12 659	-	-	-
Banking sector.....(5642K)	-	165	1 640	-	-	-	1 640	-	988	30 261
Private non-banking sector.....(5643K)	3 021	5 385	6 990	4 454	2 007	2 723	16 174	1 369	383	1 914
Portfolio investment(5644K)	-6 107	7 548	5 105	14 095	2 984	22 691	44 875	7 808	25 281	7 296
Monetary authorities.....(5645K)	-	-	-	-	-	-	-	-	-	-
Public authorities.....(5646K)	-6 017	3 899	255	520	1 140	1 184	3 099	-1 278	9 943	-9 095
Public corporations.....(5647K)	-637	-756	42	-582	186	592	238	-204	-2 419	-1 481
Banking sector.....(5648K)	-242	-707	321	508	-64	2 223	2 988	1 129	625	444
Private non-banking sector.....(5649K)	789	5 112	4 487	13 649	1 722	18 692	38 550	8 161	17 132	17 428
Other investment(5650K)	9 263	14 594	4 899	5 112	-2 888	3 758	10 881	22 291	-2 416	1 938
Monetary authorities ⁴(5651K)	249	-564	-335	906	-32	150	689	-96	-470	-313
Public authorities.....(5652K)	320	-1 975	-4 837	1 097	1 595	67	-2 078	225	164	1 206
Public corporations.....(5653K)	858	-646	-167	536	-3 348	-358	-3 337	-1 165	211	-305
Banking sector.....(5654K)	4 198	-1 273	8 773	-1 157	-3 128	3 039	7 527	21 353	-1 782	26
Private non-banking sector.....(5655K)	3 638	19 052	1 465	3 730	2 025	860	8 080	1 974	-539	1 324
Foreign assets⁵										
Direct investment⁶(5656K)	-1 017	-4 275	237	-9 785	-380	1 207	-8 721	-633	3 161	-1 700
Public corporations.....(5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector.....(5658K)	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....(5659K)	-1 017	-4 275	237	-9 785	-380	1 207	-8 721	-633	3 161	-1 700
Portfolio investment(5660K)	-555	-1 001	-18	-1 493	-1 279	-3 156	-5 946	2 264	-1 541	-3 225
Monetary authorities.....(5661K)	-	-	-	-	-	-	-	-	-	-
Public authorities.....(5662K)	-	-	-	-	-	-	-	-	-	-
Public corporations.....(5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector.....(5664K)	-38	-133	308	398	846	-1 144	408	3 725	54	-1 295
Private non-banking sector.....(5665K)	-517	-868	-326	-1 891	-2 125	-2 012	-6 354	-1 461	-1 595	-1 930
Other investment(5666K)	-17 762	-36 919	-11 102	3 251	1 589	4 099	-2 163	-6 343	746	-26 375
Monetary authorities ⁷(5667K)	5	7	62	-	-2	-29	31	-29	-14	1
Public authorities.....(5668K)	463	-2 955	597	-328	-1 576	638	-669	-237	-414	-1 279
Public corporations.....(5669K)	539	967	-8	-262	-111	-60	-441	103	-301	53
Banking sector.....(5670K)	-25 025	-57 401	-10 643	-331	-3 312	-974	-15 260	-5 154	3 876	-25 864
Private non-banking sector.....(5671K)	6 256	22 463	-1 110	4 172	6 590	4 524	14 176	-1 026	-2 401	714

KB530

1. Identified capital movements.

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

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

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

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

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

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

Foreign liabilities of South Africa

R millions

		End of	1998	1999	2000	2001	2002	2003	2004
		Total	Total	Total	Total	Total	Total	Total	
Direct investment									
Public corporations	(5540J)	4 795	5 200	5 461	5 072	4 923	12 207	650	
Equity capital	(5541J)	2 171	2 427	2 446	2 521	2 638	7 949	150	
Reinvested earnings	(5585J)	2 624	2 773	3 015	2 551	2 285	4 258	500	
Other capital	(5542J)	-	-	-	-	-	-	-	
Banking sector	(5543J)	2 350	3 182	4 084	3 622	3 984	4 265	7 759	
Equity capital	(5544J)	1 366	1 781	2 493	2 523	3 229	3 619	5 777	
Reinvested earnings	(5586J)	984	1 401	1 591	1 099	755	646	1 982	
Private non-banking sector	(5545J)	84 717	310 248	319 314	362 001	246 930	287 073	346 679	
Equity capital	(5546J)	37 472	175 948	177 150	209 962	152 934	166 880	184 183	
Reinvested earnings	(5587J)	30 089	113 937	118 229	116 833	62 568	87 586	125 577	
Long-term capital	(5547J)	10 459	13 431	16 548	22 594	22 271	22 567	23 351	
Short-term capital	(5548J)	6 697	6 932	7 387	12 612	9 157	10 040	13 568	
Total direct investment	(5550J)	91 862	318 630	328 859	370 695	255 837	303 545	355 088	
Portfolio investment									
Monetary authorities	(5551J)	-	-	-	-	-	-	-	
Debt securities	(5552J)	-	-	-	-	-	-	-	
Public authorities	(5553J)	48 133	67 922	66 446	89 211	80 120	69 309	67 105	
Debt securities	(5554J)	48 133	67 922	66 446	89 211	80 120	69 309	67 105	
Public corporations	(5555J)	18 894	21 275	31 422	24 782	18 975	23 053	18 461	
Equity securities	(5556J)	-	-	-	-	-	4 333	1 785	
Debt securities	(5557J)	18 894	21 275	31 422	24 782	18 975	18 720	16 676	
Banking sector	(5558J)	13 657	20 059	21 621	26 345	23 275	28 463	50 870	
Equity securities	(5559J)	9 752	16 237	19 413	24 443	21 374	27 259	50 071	
Debt securities	(5560J)	3 905	3 822	2 208	1 902	1 901	1 204	799	
Private non-banking sector	(5561J)	99 020	151 033	157 244	179 830	185 876	186 322	215 726	
Equity securities	(5562J)	92 907	146 616	151 625	176 580	180 007	186 168	215 277	
Debt securities	(5563J)	6 113	4 417	5 619	3 250	5 869	154	449	
Total portfolio investment	(5564J)	179 704	260 289	276 733	320 168	308 246	307 147	352 162	
Other investment									
Monetary authorities	(5565J)	27 903	35 438	38 714	76 624	44 680	41 004	37 918	
International Monetary Fund	(5566J)	9 264	15 371	18 423	27 800	21 818	20 121	16 337	
Long-term loans	(5567J)	-	-	-	36 259	13 192	17 105	17 232	
Short-term loans	(5568J)	18 071	18 770	19 640	11 958	8 262	2 848	2 480	
Deposits	(5569J)	568	1 297	651	607	1 408	930	1 869	
Public authorities	(5570J)	5 602	3 861	4 459	8 692	24 237	18 243	15 042	
Long-term loans	(5571J)	5 602	3 861	4 459	8 692	24 237	18 243	15 042	
Short-term loans	(5572J)	-	-	-	-	-	-	-	
Public corporations	(5573J)	23 512	24 104	28 235	32 614	21 701	16 786	14 722	
Long-term loans	(5574J)	21 681	23 299	27 771	32 212	21 548	16 786	14 722	
Short-term loans	(5575J)	1 831	805	464	402	153	-	-	
Banking sector	(5576J)	56 348	51 058	66 462	86 678	51 491	41 453	45 475	
Long-term loans	(5577J)	1 353	727	652	13	-	-	-	
Short-term loans	(5578J)	22 453	18 849	25 186	39 591	17 331	13 162	13 211	
Deposits	(5579J)	32 542	31 482	40 624	47 074	34 160	28 291	32 264	
Private non-banking sector	(5580J)	27 003	28 300	31 440	45 961	32 209	33 519	37 627	
Long-term loans	(5581J)	12 627	15 559	17 694	26 342	12 035	12 769	15 290	
Short-term loans and trade finance	(5582J)	14 376	12 741	13 746	19 619	20 174	20 750	22 337	
Total other investment	(5583J)	140 368	142 761	169 310	250 569	174 318	151 005	150 784	
Total foreign liabilities	(5584J)	411 934	721 680	774 902	941 432	738 401	761 697	858 034	

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Foreign assets of South Africa

R millions

1998	1999	2000	2001	2002	2003	2004	End of
Total	Total	Total	Total	Total	Total	Total	
Direct investment							
387	2 826	3 819	4 414	6 766	4 707	3 764	(5590J)..... Public corporations
302	714	870	50	75	81	78	(5591J)..... Equity capital
85	197	329	274	2 036	1 653	1 421	(5638J)..... Reinvested earnings
-	1 915	2 620	4 090	4 655	2 973	2 265	(5592J)..... Other capital
6 538	8 543	14 277	7 284	3 411	3 758	2 818	(5593J)..... Banking sector
4 946	6 683	8 636	3 588	2 364	2 605	1 972	(5594J)..... Equity capital
1 592	1 860	5 641	3 696	1 047	1 153	846	(5639J)..... Reinvested earnings
150 460	191 667	226 557	201 486	179 734	172 042	210 078	(5595J)..... Private non-banking sector
38 233	48 419	61 754	65 917	55 331	58 909	72 397	(5596J)..... Equity capital
108 905	138 654	157 985	124 397	112 239	102 727	124 306	(5588J)..... Reinvested earnings
1 006	1 188	1 961	1 247	2 483	4 231	6 871	(5597J)..... Long-term capital
2 316	3 406	4 857	9 925	9 681	6 175	6 504	(5598J)..... Short-term capital
157 385	203 036	244 653	213 184	189 911	180 507	216 660	(5600J)..... Total direct investment
Portfolio investment							
-	-	-	-	-	-	-	(5601J)..... Monetary authorities
-	-	-	-	-	-	-	(5602J)..... Debt securities
-	-	-	-	-	-	-	(5603J)..... Public authorities
-	-	-	-	-	-	-	(5604J)..... Debt securities
2	-	-	-	-	-	-	(5605J)..... Public corporations
2	-	-	-	-	-	-	(5606J)..... Equity securities
-	-	-	-	-	-	-	(5607J)..... Debt securities
79	392	1 974	7 289	7 051	7 569	7 149	(5608J)..... Banking sector
34	111	694	1 111	2 058	2 204	2 744	(5609J)..... Equity securities
45	281	1 280	6 178	4 993	5 365	4 405	(5610J)..... Debt securities
106 796	258 138	341 887	360 638	252 736	263 025	259 174	(5611J)..... Private non-banking sector
92 746	235 910	314 727	344 492	235 282	254 237	244 886	(5612J)..... Equity securities
14 050	22 228	27 160	16 146	17 454	8 788	14 288	(5613J)..... Debt securities
106 877	258 530	343 861	367 927	259 787	270 594	266 323	(5614J)..... Total portfolio investment
Other investment							
40 957	60 813	75 502	118 468	87 864	73 088	99 217	(5615J)..... Monetary authorities
9 264	15 371	18 423	27 800	21 818	20 121	16 337	(5616J)..... International Monetary Fund
111	73	74	75	70	62	31	(5617J)..... Long-term loans
-	-	-	-	-	-	-	(5618J)..... Short-term loans
25 523	39 093	46 023	73 291	50 986	43 106	73 962	(5619J)..... Foreign exchange reserves
6 059	6 276	10 982	17 302	14 990	9 799	8 887	(5620J)..... Gold reserves
90	87	2 036	8 523	10 243	11 370	11 745	(5621J)..... Public authorities
82	79	2 025	8 512	10 232	11 359	11 733	(5622J)..... Long-term loans
8	8	11	11	11	11	12	(5623J)..... Short-term loans
906	1 994	2 830	2 985	3 661	3 640	3 787	(5624J)..... Public corporations
-	1 782	2 629	2 884	3 452	3 481	3 659	(5625J)..... Long-term loans
906	212	201	101	209	159	128	(5626J)..... Short-term loans
12 329	25 808	30 889	67 348	80 034	119 362	112 854	(5627J)..... Banking sector
-	-	-	-	-	-	-	(5628J)..... Long-term loans
2 159	6 318	7 936	15 438	10 473	8 904	9 250	(5629J)..... Short-term loans
10 164	19 489	22 953	51 910	69 556	110 458	103 580	(5630J)..... Deposits
6	1	-	-	5	-	24	(5631J)..... Gold reserves
14 624	19 222	23 744	28 861	29 990	30 480	35 532	(5632J)..... Private non-banking sector
1 071	1 109	1 869	4 153	3 483	3 475	3 742	(5633J)..... Long-term loans
13 553	18 113	21 875	24 708	26 507	27 005	31 790	(5634J)..... Short-term loans and trade finance
68 906	107 924	135 001	226 185	211 792	237 940	263 135	(5635J)..... Total other investment
333 168	569 490	723 515	807 296	661 490	689 041	746 118	(5636J)..... Total foreign assets

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Foreign liabilities of South Africa by selected countries, 31 December 2004

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Lichtenstein	Italy
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	650
Equity capital.....	-	-	-	-	-	-	-	-	-	150
Reinvested earnings.....	-	-	-	-	-	-	-	-	-	500
Other capital.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	1 154	1 102	63	18	1 708	-	912	-	-	-
Equity capital.....	800	1 047	13	12	1 561	-	430	-	-	-
Reinvested earnings.....	354	55	50	6	147	-	482	-	-	-
Private non-banking sector.....	226 818	24 653	6 335	1 925	4 807	937	15 299	136	206	1412
Equity capital.....	138 507	11 358	1 602	479	1 586	134	5 887	29	16	361
Reinvested earnings.....	80 381	6 048	3 723	454	2 185	630	6 671	46	92	359
Long-term capital.....	7 009	3 439	721	641	316	32	1 713	21	73	428
Short-term capital.....	921	3 808	289	351	720	141	1 028	40	25	264
Total direct investment.....	227 972	25 755	6 398	1 943	6 515	937	16 211	136	206	2062
Portfolio investment										
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	10 426	847	612	936	21	1 446	391	20	-	2
Debt securities.....	10 426	847	612	936	21	1 446	391	20	-	2
Public corporations.....	1 740	1 276	1 568	2 168	769	842	478	327	-	625
Equity securities.....	198	-	45	11	-	-	103	-	-	-
Debt securities.....	1 542	1 276	1 523	2 157	769	842	375	327	-	625
Banking sector.....	18 203	201	1 441	2 369	252	213	647	17	-	42
Equity securities.....	18 022	111	1 402	2 340	216	209	631	17	-	-
Debt securities.....	181	90	39	29	36	4	16	-	-	42
Private non-banking sector.....	73 886	701	7 505	9 150	2 244	3 107	1 382	92	24	61
Equity securities.....	73 822	634	7 456	9 150	2 192	3 107	1 382	92	24	15
Debt securities.....	64	67	49	-	52	-	-	-	-	46
Total portfolio investment.....	104 255	3 025	11 126	14 623	3 286	5 608	2 898	456	24	730
Other investment										
Monetary authorities.....	1 290	11 973	-	6 273	-	-	-	-	-	-
International Monetary Fund.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	11 438	-	5 794	-	-	-	-	-	-
Short-term loans.....	1 290	535	-	479	-	-	-	-	-	-
Deposits.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	4 863	8 473	-	-	1 100	-	-	-	-	-
Long-term loans.....	4 863	8 473	-	-	1 100	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	3 515	5 134	-	704	670	1 278	-	-	-	-
Long-term loans.....	3 515	5 134	-	704	670	1 278	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	21 994	2 902	253	961	730	303	140	22	6	105
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	10 087	274	6	40	336	-	-	-	-	-
Deposits.....	11 907	2 628	247	921	394	303	140	22	6	105
Private non-banking sector.....	2 962	4 565	2 833	898	1 608	742	1 581	201	25	542
Long-term loans.....	2 203	3 960	2 105	887	603	316	392	60	-	8
Short-term loans and trade finance.....	759	605	728	11	1 005	426	1 189	141	25	534
Total other investment.....	34 624	33 047	3 086	8 836	4 108	2 323	1 721	223	31	647
Total foreign liabilities.....	366 851	61 827	20 610	25 402	13 909	8 868	20 830	815	261	3 439

Foreign liabilities of South Africa by selected countries, 31 December 2004

R millions

					North and South America					
Sweden	Ireland	Greece	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	-	650	-	-	-	-	-	Public corporations
-	-	-	-	150	-	-	-	-	-	Equity capital
-	-	-	-	500	-	-	-	-	-	Reinvested earnings
-	-	-	-	-	-	-	-	-	-	Other capital
-	-	71	483	5 511	1 829	-	-	-	1 829	Banking sector
-	-	38	112	4 013	1 417	-	-	-	1 417	Equity capital
-	-	33	371	1 498	412	-	-	-	412	Reinvested earnings
854	158	2 796	8 548	294 884	29 387	1 622	627	667	32 303	Private non-banking sector
154	0	163	7 106	167 382	8 984	1 542	249	187	10 962	Equity capital
201	0	2 617	865	104 272	15 249	19	330	101	15 699	Reinvested earnings
55	10	10	319	14 787	4 107	37	43	213	4 400	Long-term capital
444	148	6	258	8 443	1 047	24	5	166	1 242	Short-term capital
854	158	2 867	9 031	301 045	31 216	1 622	627	667	34 132	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
2	-	-	17 309	32 012	25 041	15	-	-	25 056	Public authorities
2	-	-	17 309	32 012	25 041	15	-	-	25 056	Debt securities
8	-	-	5 975	15 776	2 245	12	-	-	2 257	Public corporations
8	-	-	14	379	1 329	0	-	-	1 329	Equity securities
-	-	-	5 961	15 397	916	12	-	-	928	Debt securities
90	93	-	350	23 918	20 368	17	1 145	4	21 534	Banking sector
90	90	-	318	23 446	20 268	9	1 145	1	21 423	Equity securities
-	3	-	32	472	100	8	-	3	111	Debt securities
183	344	13	951	99 643	97 417	26	5 096	31	102 570	Private non-banking sector
183	344	13	896	99 310	97 368	26	5 096	31	102 521	Equity securities
-	-	-	55	333	49	-	-	-	49	Debt securities
283	437	13	24 585	171 349	145 071	70	6 241	35	151 417	Total portfolio investment
										Other investment
-	-	-	13	19 549	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	International Monetary Fund
-	-	-	-	17 232	-	-	-	-	-	Long-term loans
-	-	-	-	2 304	-	-	-	-	-	Short-term loans
-	-	-	13	13	-	-	-	-	-	Deposits
-	-	-	387	14 823	-	-	-	-	-	Public authorities
-	-	-	387	14 823	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	310	11 611	859	102	-	-	961	Public corporations
-	-	-	310	11 611	859	102	-	-	961	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
36	264	15	357	28 088	3 984	640	6	385	5 015	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	29	10 772	551	1	-	133	685	Short-term loans
36	264	15	328	17 316	3 433	639	6	252	4 330	Deposits
426	89	225	1 008	17 705	8 421	223	83	264	8 991	Private non-banking sector
39	-	224	144	10 941	3 452	100	71	108	3 731	Long-term loans
387	89	1	864	6 764	4 969	123	12	156	5 260	Short-term loans and trade finance
462	353	240	2 075	91 776	13 264	965	89	649	14 967	Total other investment
1 599	948	3 120	35 691	564 170	189 551	2 657	6 957	1 351	200 516	Total foreign liabilities

Foreign liabilities of South Africa by selected countries, 31 December 2004 (continued)

R millions

	Africa										
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Other	Total	Japan	Hong Kong	Taiwan
Direct investment											
Public corporations	-	-	-	-	-	-	-	-	-	-	-
Equity capital	-	-	-	-	-	-	-	-	-	-	-
Reinvested earnings	-	-	-	-	-	-	-	-	-	-	-
Other capital	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	-	99
Equity capital	-	-	-	-	-	-	-	-	-	-	53
Reinvested earnings	-	-	-	-	-	-	-	-	-	-	46
Private non-banking sector	211	74	335	22	2 138	1 160	227	4 167	7 382	36	537
Equity capital	96	11	22	1	1 553	210	12	1 905	1 988	5	55
Reinvested earnings	19	6	69	-	456	516	9	1 075	3 290	13	114
Long-term capital	23	10	87	5	6	297	35	463	510	2	-
Short-term capital	73	47	157	16	123	137	171	724	1 594	16	368
Total direct investment	211	74	335	22	2 138	1 160	227	4 167	7 382	36	636
Portfolio investment											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-
Public authorities	-	283	70	3 071	-	-	3	3 427	6 598	3	-
Debt securities	-	283	70	3 071	-	-	3	3 427	6 598	3	-
Public corporations	-	-	-	344	3	-	4	351	32	25	-
Equity securities	-	-	-	44	-	-	-	44	25	8	-
Debt securities	-	-	-	300	3	-	4	307	7	17	-
Banking sector	7	22	76	5 119	7	32	21	5 284	49	39	1
Equity securities	3	-	48	5 103	2	29	2	5 187	4	2	-
Debt securities	4	22	28	16	5	3	19	97	45	37	1
Private non-banking sector	1	2	140	12 873	14	51	6	13 087	149	168	17
Equity securities	1	2	140	12 873	14	51	6	13 087	82	168	17
Debt securities	-	-	-	-	-	-	-	-	67	-	-
Total portfolio investment	8	307	286	21 407	24	83	34	22 149	6 828	235	18
Other investment											
Monetary authorities	683	490	-	-	58	-	625	1 856	-	-	-
International Monetary Fund	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Deposits	683	490	-	-	58	-	625	1 856	-	-	-
Public authorities	-	-	-	-	-	-	-	-	95	-	-
Long-term loans	-	-	-	-	-	-	-	-	95	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-	-	-	-	-	-	1 353	1 353	520	-	-
Long-term loans	-	-	-	-	-	-	1 353	1 353	520	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Banking sector	432	1 687	2 149	1 281	397	458	2 091	8 495	163	54	40
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans	124	-	1	24	6	189	589	933	2	15	-
Deposits	308	1 687	2 148	1 257	391	269	1 502	7 562	161	39	40
Private non-banking sector	228	24	303	75	462	1 083	1 265	3 440	2 289	300	866
Long-term loans	-	-	7	27	1	-	234	269	51	28	11
Short-term loans and trade finance	228	24	296	48	461	1 083	1 031	3 171	2 238	272	855
Total other investment	1 343	2 201	2 452	1 356	917	1 541	5 334	15 144	3 067	354	906
Total foreign liabilities	1 562	2 582	3 073	22 785	3 079	2 784	5 595	41 460	17 277	625	1 560

Foreign liabilities of South Africa by selected countries, 31 December 2004 (continued)

R millions

Asia						Oceania			International organisations ¹	Total	
Malaysia	China	Singapore	Saudi Arabia	Other	Total	Australia	Other	Total			
											Direct investment
-	-	-	-	-	-	-	-	-	-	650	Public corporations
-	-	-	-	-	-	-	-	-	-	150	Equity capital
-	-	-	-	-	-	-	-	-	-	500	Reinvested earnings
-	-	-	-	-	-	-	-	-	-	-	Other capital
-	159	-	15	146	419	-	-	-	-	7 759	Banking sector
-	159	-	14	121	347	-	-	-	-	5 777	Equity capital
-	-	-	1	25	72	-	-	-	-	1 982	Reinvested earnings
2 371	160	238	3 474	583	14 781	528	16	544	-	346 679	Private non-banking sector
1 590	12	11	100	50	3 811	120	3	123	-	184 183	Equity capital
775	82	-	-	16	4 290	241	-	241	-	125 577	Reinvested earnings
1	-	193	2 836	27	3 569	126	6	132	-	23 351	Long-term capital
5	66	34	538	490	3 111	41	7	48	-	13 568	Short-term capital
2 371	319	238	3 489	729	15 200	528	16	544	-	355 088	Total direct investment
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	1	6 602	8	-	8	-	67 105	Public authorities
-	-	-	-	1	6 602	8	-	8	-	67 105	Debt securities
-	-	-	-	14	71	6	-	6	-	18 461	Public corporations
-	-	-	-	-	33	-	-	-	-	1 785	Equity securities
-	-	-	-	14	38	6	-	6	-	16 676	Debt securities
-	7	1	2	17	116	11	-	11	7	50 870	Banking sector
-	-	-	-	1	7	8	-	8	-	50 071	Equity securities
-	7	1	2	16	109	3	-	3	7	799	Debt securities
-	-	1	1	34	370	51	5	56	-	215 726	Private non-banking sector
-	-	1	1	34	303	51	5	56	-	215 277	Equity securities
-	-	-	-	-	67	-	-	-	-	449	Debt securities
-	7	2	3	66	7 159	76	5	81	7	352 162	Total portfolio investment
											Other investment
-	-	-	176	-	176	-	-	-	16 337	37 918	Monetary authorities
-	-	-	-	-	-	-	-	-	16 337	16 337	International Monetary Fund
-	-	-	-	-	-	-	-	-	-	17 232	Long-term loans
-	-	-	176	-	176	-	-	-	-	2 480	Short-term loans
-	-	-	-	-	-	-	-	-	-	1 869	Deposits
-	-	-	-	-	95	-	-	-	124	15 042	Public authorities
-	-	-	-	-	95	-	-	-	124	15 042	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	277	-	-	797	-	-	-	-	14 722	Public corporations
-	-	277	-	-	797	-	-	-	-	14 722	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
4	571	238	175	1 878	3 123	243	36	279	475	45 475	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	130	-	542	689	10	-	10	122	13 211	Short-term loans
4	571	108	175	1 336	2 434	233	36	269	353	32 264	Deposits
71	976	126	20	632	5 280	340	30	370	1 841	37 627	Private non-banking sector
3	-	-	-	14	107	119	-	119	123	15 290	Long-term loans
68	976	126	20	618	5 173	221	30	251	1 718	22 337	Short-term loans and trade finance
75	1 547	641	371	2 510	9 471	583	66	649	18 777	150 784	Total other investment
2 446	1 873	881	3 863	3 305	31 830	1 187	87	1 274	18 784	858 034	Total foreign liabilities

1. Includes unidentified countries.

Foreign assets of South Africa by selected countries, 31 December 2004

R millions

	Europe							
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria
Direct investment								
Public corporations.....	4	-	-	-	46	-	-	-
Equity capital.....	1	-	-	-	46	-	-	-
Reinvested earnings.....	3	-	-	-	-	-	-	-
Other capital.....	-	-	-	-	-	-	-	-
Banking sector.....	176	736	19	77	-	-	-	11
Equity capital.....	123	515	13	54	-	-	-	8
Reinvested earnings.....	53	221	6	23	-	-	-	3
Private non-banking sector.....	64 818	50 330	335	4 237	563	16 459	8 300	16 717
Equity capital.....	27 697	22 666	79	1 458	462	7 525	2 151	2 893
Reinvested earnings.....	34 830	27 664	82	2 056	35	8 912	5 974	13 824
Long-term capital.....	342	-	-	32	-	-	86	-
Short-term capital.....	1 949	-	174	691	66	22	89	-
Total direct investment.....	64 998	51 066	354	4 314	609	16 459	8 300	16 728
Portfolio investment								
Monetary authorities.....	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-
Public authorities.....	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-
Public corporations.....	-	-	-	-	-	-	-	-
Equity securities.....	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-
Banking sector.....	6 637	-	38	104	-	-	37	-
Equity securities.....	2 744	-	-	-	-	-	-	-
Debt securities.....	3 893	-	38	104	-	-	37	-
Private non-banking sector.....	178 321	9 555	1 323	803	1 458	32	471	7
Equity securities.....	173 828	7 211	612	366	1 011	20	418	7
Debt securities.....	4 493	2 344	711	437	447	12	53	-
Total portfolio investment.....	184 958	9 555	1 361	907	1 458	32	508	7
Other investment								
Monetary authorities.....	2 978	-	157	-	-	-	-	-
International Monetary Fund.....	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-
Foreign exchange reserves.....	2 978	-	157	-	-	-	-	-
Gold reserves.....	-	-	-	-	-	-	-	-
Public authorities.....	3 861	-	-	6 706	871	-	-	-
Long-term loans.....	3 849	-	-	6 706	871	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-
Public corporations.....	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-
Banking sector.....	65 007	311	1 250	2 426	1 770	4 356	3 534	1 466
Long-term loans.....	-	-	-	-	-	-	-	-
Short-term loans.....	2 027	-	-	203	8	12	1	-
Deposits.....	62 980	311	1 250	2 223	1 762	4 344	3 533	1 466
Gold reserves.....	-	-	-	-	-	-	-	-
Private non-banking sector.....	3 033	6 464	694	560	258	40	4 248	83
Long-term loans.....	305	-	-	74	-	-	-	-
Short-term loans and trade finance.....	2 728	6 464	694	486	258	40	4 248	83
Total other investment.....	74 879	6 775	2 101	9 692	2 899	4 396	7 782	1 549
Total foreign assets.....	324 835	67 396	3 816	14 913	4 966	20 887	16 590	18 284

Foreign assets of South Africa by selected countries, 31 December 2004

R millions

			North and South America					
Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
								Direct investment
-	-	50	-	-	-	-	-	Public corporations
-	-	47	-	-	-	-	-	Equity capital
-	-	3	-	-	-	-	-	Reinvested earnings
-	-	-	-	-	-	-	-	Other capital
-	-	1 019	-	-	-	169	169	Banking sector
-	-	713	-	-	-	118	118	Equity capital
-	-	306	-	-	-	51	51	Reinvested earnings
432	2 243	164 434	15 309	60	37	1 879	17 285	Private non-banking sector
429	1 191	66 551	1 718	48	-	238	2 004	Equity capital
3	895	94 275	6 590	10	-	1 146	7 746	Reinvested earnings
-	19	479	5 957	-	22	-	5 979	Long-term capital
-	138	3 129	1 044	2	15	495	1 556	Short-term capital
432	2 243	165 503	15 309	60	37	2 048	17 454	Total direct investment
								Portfolio investment
-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	Public authorities
-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	Equity securities
-	-	-	-	-	-	-	-	Debt securities
-	104	6 920	71	125	-	-	196	Banking sector
-	-	2 744	-	-	-	-	-	Equity securities
-	104	4 176	71	125	-	-	196	Debt securities
19 463	1 382	212 815	37 344	100	6 399	378	44 221	Private non-banking sector
19 169	843	203 485	33 132	99	5 840	313	39 384	Equity securities
294	539	9 330	4 212	1	559	65	4 837	Debt securities
19 463	1 486	219 735	37 415	225	6 399	378	44 417	Total portfolio investment
								Other investment
-	8 944	12 079	59 689	-	-	-	59 689	Monetary authorities
-	-	-	-	-	-	-	-	International Monetary Fund
-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	Short-term loans
-	8 944	12 079	59 689	-	-	-	59 689	Foreign exchange reserves
-	-	-	-	-	-	-	-	Gold reserves
-	307	11 745	-	-	-	-	-	Public authorities
-	307	11 733	-	-	-	-	-	Long-term loans
-	-	12	-	-	-	-	-	Short-term loans
-	128	128	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	Long-term loans
-	128	128	-	-	-	-	-	Short-term loans
1 008	487	81 615	16 188	48	1	29	16 266	Banking sector
-	-	-	-	-	-	-	-	Long-term loans
-	234	2 485	222	-	-	24	246	Short-term loans
1 008	253	79 130	15 966	48	1	5	16 020	Deposits
-	-	-	-	-	-	-	-	Gold reserves
42	1 882	17 304	6 086	78	1 551	1 510	9 225	Private non-banking sector
-	-	379	3 103	-	-	-	3 103	Long-term loans
42	1 882	16 925	2 983	78	1 551	1 510	6 122	Short-term loans and trade finance
1 050	11 748	122 871	81 963	126	1 552	1 539	85 180	Total other investment
20 945	15 477	508 109	134 687	411	7 988	3 965	147 051	Total foreign assets

Foreign assets of South Africa by selected countries, 31 December 2004 (continued)

R millions

	Africa									
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Mozambique	Zambia	Other	Total
Direct investment										
Public corporations.....	-	-	-	-	-	-	3 714	-	-	3 714
Equity capital.....	-	-	-	-	-	-	31	-	-	31
Reinvested earnings.....	-	-	-	-	-	-	1 418	-	-	1 418
Other capital.....	-	-	-	-	-	-	2 265	-	-	2 265
Banking sector.....	-	17	-	336	-	927	-	-	-	1 280
Equity capital.....	-	12	-	235	-	649	-	-	-	896
Reinvested earnings.....	-	5	-	101	-	278	-	-	-	384
Private non-banking sector.....	619	239	841	504	645	7 189	682	412	7 476	18 607
Equity capital.....	68	35	37	168	81	1 188	410	11	192	2 190
Reinvested earnings.....	419	176	685	73	124	5 828	168	313	6 893	14 679
Long-term capital.....	-	-	2	2	5	4	4	-	391	408
Short-term capital.....	132	28	117	261	435	169	100	88	-	1 330
Total direct investment.....	619	256	841	840	645	8 116	4 396	412	7 476	23 601
Portfolio investment										
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity securities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	5	-	14	-	-	14	33
Equity securities.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	5	-	14	-	-	14	33
Private non-banking sector.....	183	-	7	-	10	139	-	-	-	339
Equity securities.....	183	-	7	-	7	139	-	-	-	336
Debt securities.....	-	-	-	-	3	-	-	-	-	3
Total portfolio investment.....	183	-	7	5	10	153	-	-	14	372
Other investment										
Monetary authorities.....	-	-	-	-	31	-	-	-	-	31
International Monetary Fund.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	31	-	-	-	-	31
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Foreign exchange reserves.....	-	-	-	-	-	-	-	-	-	-
Gold reserves.....	-	-	-	-	-	-	-	-	-	-
Public authorities.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	228	493	172	563	-	232	1 138	499	334	3 659
Long-term loans.....	228	493	172	563	-	232	1 138	499	334	3 659
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	172	300	149	1 237	135	1 223	435	182	964	4 797
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	114	195	76	859	135	-	395	176	483	2 433
Deposits.....	58	105	73	378	-	1 223	40	6	481	2 364
Gold reserves.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	236	11	127	1 200	212	191	245	414	1 572	4 208
Long-term loans.....	5	-	2	8	19	-	62	128	27	251
Short-term loans and trade finance.....	231	11	125	1 192	193	191	183	286	1 545	3 957
Total other investment.....	636	804	448	3 000	378	1 646	1 818	1 095	2 870	12 695
Total foreign assets.....	1 438	1 060	1 296	3 845	1 033	9 915	6 214	1 507	10 360	36 668

Foreign assets of South Africa by selected countries, 31 December 2004 (continued)

R millions

Asia					Oceania			International organi- sations ¹	Total	
Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
										Direct investment
-	-	-	-	-	-	-	-	-	3 764	Public corporations
-	-	-	-	-	-	-	-	-	78	Equity capital
-	-	-	-	-	-	-	-	-	1 421	Reinvested earnings
-	-	-	-	-	-	-	-	-	2 265	Other capital
-	254	76	20	350	-	-	-	-	2 818	Banking sector
-	178	53	14	245	-	-	-	-	1 972	Equity capital
-	76	23	6	105	-	-	-	-	846	Reinvested earnings
649	1 944	24	207	2 824	6 804	3	6 807	121	210 078	Private non-banking sector
402	369	18	34	823	826	3	829	-	72 397	Equity capital
-	1 527	4	118	1 649	5 957	-	5 957	-	124 306	Reinvested earnings
-	-	-	-	-	5	-	5	-	6 871	Long-term capital
247	48	2	55	352	16	-	16	121	6 504	Short-term capital
649	2 198	100	227	3 174	6 804	3	6 807	121	216 660	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	-	Public authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity securities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	7 149	Banking sector
-	-	-	-	-	-	-	-	-	2 744	Equity securities
-	-	-	-	-	-	-	-	-	4 405	Debt securities
1 519	47	23	66	1 655	144	-	144	-	259 174	Private non-banking sector
1 427	47	23	66	1 563	118	-	118	-	244 886	Equity securities
92	-	-	-	92	26	-	26	-	14 288	Debt securities
1 519	47	23	66	1 655	144	-	144	-	266 323	Total portfolio investment
										Other investment
-	-	-	-	-	-	-	-	27 418	99 217	Monetary authorities
-	-	-	-	-	-	-	-	16 337	16 337	International Monetary Fund
-	-	-	-	-	-	-	-	-	31	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	2 194	73 962	Foreign exchange reserves
-	-	-	-	-	-	-	-	8 887	8 887	Gold reserves
-	-	-	-	-	-	-	-	-	11 745	Public authorities
-	-	-	-	-	-	-	-	-	11 733	Long-term loans
-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	-	-	-	-	3 787	Public corporations
-	-	-	-	-	-	-	-	-	3 659	Long-term loans
-	-	-	-	-	-	-	-	-	128	Short-term loans
3 956	1 083	532	934	6 505	3 171	13	3 184	487	112 854	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	930	-	18	948	3 138	-	3 138	-	9 250	Short-term loans
3 956	153	532	916	5 557	33	13	46	463	103 580	Deposits
-	-	-	-	-	-	-	-	24	24	Gold reserves
1 213	40	-56	2 426	3 623	631	9	640	532	35 532	Private non-banking sector
-	-	-	-	-	-	-	-	9	3 742	Long-term loans
1 213	40	-56	2 426	3 623	631	9	640	523	31 790	Short-term loans and trade finance
5 169	1 123	476	3 360	10 128	3 802	22	3 824	28 437	263 135	Total other investment
7 337	3 368	599	3 653	14 957	10 750	25	10 775	28 558	746 118	Total foreign assets

1. Includes unidentified countries

Foreign liabilities of South Africa by kind of economic activity, 31 December 2004

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
Direct investment					
Equity capital	176	71 166	50 157	0	1 129
Reinvested earnings.....	213	39 014	43 207	21	600
Long-term capital	280	1 320	10 073	0	147
Short-term capital	50	139	7 917	7	110
Total direct investment	719	111 639	111 354	28	1 986
Portfolio investment					
Equity securities.....	55	61 983	52 414	-	85
Debt securities.....	-	-	408	6 154	-
Total portfolio investment	55	61 983	52 822	6 154	85
Other investment					
International Monetary Fund.....	-	-	-	-	-
Long-term loans	83	3 649	5 495	944	6
Short-term loans and trade finance.....	73	1 030	8 509	49	219
Deposits	-	-	-	-	-
Total other investment	156	4 679	14 004	993	225
Total foreign liabilities	930	178 301	178 180	7 175	2 296

Foreign liabilities of South Africa by kind of economic activity, 31 December 2004

R millions

Wholesale and retail trade, catering and accommodation	Transport, storage and communication	Financial intermediation, insurance, real-estate and business services	Community, social and personal services	Total	
					Direct investment
3 213	4 092	59 800	377	190 110	Equity capital
5 633	6 063	33 224	84	128 059	Reinvested earnings
1 883	3 515	6 126	7	23 351	Long-term capital
3 788	442	1 065	50	13 568	Short-term capital
14 517	14 112	100 215	518	355 088	Total direct investment
					Portfolio investment
22 335	16 927	108 879	4 455	267 133	Equity securities
-	8 993	2 369	67 105	85 029	Debt securities
22 335	25 920	111 248	71 560	352 162	Total portfolio investment
					Other investment
-	-	-	16 337	16 337	International Monetary Fund
1 566	5 758	29 743	15 042	62 286	Long-term loans
7 666	725	18 507	1 250	38 028	Short-term loans and trade finance
-	-	34 133	-	34 133	Deposits
9 232	6 483	82 383	32 629	150 784	Total other investment
46 084	46 515	293 846	104 707	858 034	Total foreign liabilities

Foreign debt of South Africa¹

US\$ millions

End of	Foreign-currency denominated								Rand-denominated			Total foreign debt
	Renego- tiated debt ²	Other						Total	Bonds	Other ⁵	Total	
		Bearer bonds and notes	Long-term loans ³	Other public sector	Other monetary sector ⁴	Other non- monetary private sector	Sub-total					
	(5500K)	(5505K)	(5506K)	(5507K)	(5508K)	(5509K)	(5504K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)
2000	751	5 545	196	3 764	8 278	6 327	24 110	24 861	8 318	3 833	12 151	37 012
2001	-	5 997	123	3 016	8 912	5 999	24 047	24 047	4 273	2 741	7 014	31 061
2002	-	7 794	30	4 999	6 330	5 888	25 041	25 041	4 516	3 454	7 970	33 011
2003	-	9 651	8	4 942	5 865	6 882	27 348	27 348	4 218	6 576	10 794	38 142
2004	-	9 686	-	4 882	6 974	6 345	27 887	27 887	5 514	9 933	15 447	43 334
2004: 01	-	9 586	-	4 369	7 372	6 482	27 809	27 809	4 371	7 738	12 109	39 918
02	-	9 521	-	4 605	6 961	6 321	27 408	27 408	3 907	8 594	12 501	39 909
03	-	9 568	-	4 659	5 913	6 191	26 331	26 331	5 102	8 905	14 007	40 338
04	-	9 686	-	4 882	6 974	6 345	27 887	27 887	5 514	9 933	15 447	43 334
2005: 01	-	9 432	-	4 626	8 115	6 669	28 842	28 842	6 065	11 606	17 671	46 513
02	-	9 100	-	4 513	8 126	6 612	28 351	28 351	7 344	10 451	17 795	46 146

KB516

Foreign debt of South Africa¹

R millions

End of	Foreign-currency denominated								Rand-denominated			Total foreign debt
	Renego- tiated debt ²	Other						Total	Bonds	Other ⁵	Total	
		Bearer bonds and notes	Long-term loans ³	Other public sector	Other monetary sector ⁴	Other non- monetary private sector	Sub-total					
	(5520K)	(5525K)	(5526K)	(5527K)	(5528K)	(5529K)	(5524K)	(5530K)	(5532K)	(5533K)	(5531K)	(5534K)
2000	5 684	41 966	1 483	28 487	62 650	47 885	182 471	188 155	62 958	29 011	91 969	280 124
2001	-	72 481	1 487	36 452	107 712	72 505	290 637	290 637	51 646	33 126	84 772	375 409
2002	-	67 481	260	43 281	54 805	50 978	216 805	216 805	39 097	29 910	69 007	285 812
2003	-	64 235	53	32 893	39 036	45 805	182 022	182 022	28 077	43 766	71 843	253 865
2004	-	54 586	-	27 513	39 302	35 758	157 159	157 159	31 072	55 980	87 052	244 211
2004:01	-	60 729	-	27 678	46 703	41 065	176 175	176 175	27 689	49 020	76 709	252 884
02	-	59 705	-	28 877	43 652	39 638	171 872	171 872	24 498	53 892	78 390	250 262
03	-	61 616	-	30 003	38 079	39 869	169 567	169 567	32 854	57 349	90 203	259 770
04	-	54 586	-	27 513	39 302	35 758	157 159	157 159	31 072	55 980	87 052	244 211
2005:01	-	58 860	-	28 868	50 641	41 618	179 987	179 987	37 851	72 427	110 278	290 265
02	-	60 723	-	30 114	54 223	44 121	189 181	189 181	49 005	69 737	118 742	307 923

KB528

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

Maturity structure of foreign-currency denominated debt

US\$ millions as at end of June 2005

	Total	Short term ¹	2005 ²	2006	2007	2008	2009	2010	2011 ³
Bearer bonds	9 100	-	242	1 265	543	604	1 500	181	4 765
Public authorities	8 284	-	-	1 084	543	604	1 500	-	4 553
Public corporations	242	-	242	-	-	-	-	-	-
Monetary authorities ⁴	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-
Non-monetary private sector	574	-	-	181	-	-	-	181	212
Debt excluding bearer bonds	19 251	10 245	429	1 976	1 933	954	723	622	2 369
Public authorities	2 498	-	54	182	209	240	267	264	1 282
Public corporations	2 015	-	112	359	195	335	196	188	630
Monetary sector	8 126	6 065	61	1 000	1 000	-	-	-	-
Monetary authorities ⁴	3 496	1 435	61	1 000	1 000	-	-	-	-
Banking sector	4 630	4 630	-	-	-	-	-	-	-
Non-monetary private sector	6 612	4 180	202	435	529	379	260	170	457
Total foreign-currency denominated debt	28 351	10 245	671	3 241	2 476	1 558	2 223	803	7 134

KB525

1. Liabilities with an original maturity of less than one year, e.g. trade finance. These liabilities are mostly rolled over, renegotiated or replaced with new facilities.
2. 1 July 2005 to 31 December 2005: Amounts falling due on long-term loans. These loans may also be partly rolled over and/or replaced by new foreign loans.
3. Maturities of the year 2011 and afterwards.
4. Includes the liabilities of the Reserve Bank and the CPD.

Ratios of selected data

Percentage

End of		1997	1998	1999	2000	2001	2002	2003	2004
Total foreign debt to ¹ :									
Gross domestic product	(5260J)	26.4	28.3	29.4	27.8	26.2	29.7	23.0	20.2
Total export earnings	(5261J)	103.2	105.6	110.3	93.5	81.8	85.7	77.5	71.8
Interest payments to total export earnings	(5262J)	7.9	8.3	8.5	6.1	5.2	4.7	4.4	3.6
Interest and dividend payments to total export earnings	(5263J)	10.5	11.2	12.2	12.5	14.6	11.4	13.6	10.5

KB517

1. Ratios calculated in US dollar terms for international comparison purposes.

Gold and other foreign reserves¹

Period	Amount as at end of period R millions					Changes during period R millions					Memorandum item US\$ millions	
	Reserve Bank			Central govern- ment ² (5275M)	Gross gold and other foreign reserves (5276M)	Gross gold and other foreign reserves (5023M)	Net mon- etisation(+/-) demon- etisation(-) of gold (5283M)	SDR allocations and valuation adjustments (5022M)	Liabilities related to reserves (5021M)	Net gold and other foreign reserves (5020M)	International liquidity position of the Reserve Bank ³ (5277M)	Gross gold and other foreign reserve (5806M)
	Gold reserves (5270M)	Foreign exchange reserves (5284M)	Total (5273M)									
1999	6 276	39 093	45 369	8	45 377	13 787	913	1 123	-65	11 816	-13 041	7 372
2000	10 982	46 023	57 005	11	57 016	11 639	-563	8 758	-1 922	5 366	-9 501	7 534
2001	17 302	73 289	90 591	11	90 602	33 586	622	31 630	13 571	-12 237	-4 801	7 471
2002	14 990	50 987	65 977	11	65 988	-24 614	-563	-20 041	-20 090	16 080	-1 618	7 636
2003	9 799	43 106	52 905	11	52 916	-13 072	1 137	-11 262	1 911	-4 858	4 774	7 968
2004	8 887	73 961	82 848	12	82 860	29 944	84	-10 617	2 949	37 528	11 426	14 733
2002: Oct.....	15 942	59 975	75 917	12	75 929	-4 171	-146	-4 073	118	-70	-1 763	7 549
Nov.....	14 814	55 225	70 039	12	70 051	-5 878	169	-5 363	-360	-324	-1 754	7 560
Dec.....	14 990	50 987	65 977	11	65 988	-4 063	-167	-2 747	-905	-244	-1 618	7 636
2003: Jan.....	15 630	50 566	66 196	11	66 207	219	627	767	-407	-768	-1 489	7 711
Feb.....	13 973	49 437	63 410	11	63 421	-2 786	-984	-4 004	53	2 149	-1 401	7 790
Mar.....	12 816	48 314	61 130	11	61 141	-2 280	-155	-2 208	127	-44	-1 220	7 699
Apr.....	11 695	43 024	54 719	11	54 730	-6 411	308	-6 039	-171	-509	-986	7 675
May.....	14 676	48 355	63 031	11	63 042	8 312	54	9 332	-671	-403	735	7 825
Jun.....	9 313	48 551	57 864	11	57 875	-5 167	-15	-4 827	3 582	-3 907	1 082	7 715
Jul.....	9 629	48 197	57 826	11	57 837	-38	361	-157	59	-301	867	7 751
Aug.....	9 607	47 334	56 941	11	56 952	-885	943	-1 299	504	-1 033	1 443	7 773
Sep.....	9 608	45 032	54 640	11	54 651	-2 301	-6	-1 559	-485	-251	1 794	7 839
Oct.....	9 518	44 462	53 980	11	53 991	-660	6	-886	-63	283	2 690	7 835
Nov.....	9 045	41 428	50 473	11	50 484	-3 507	5	-3 262	-358	108	3 769	7 880
Dec.....	9 799	43 106	52 905	11	52 916	2 432	-7	2 880	-259	-182	4 774	7 968
2004: Jan.....	10 260	45 625	55 885	11	55 896	2 980	-1	2 627	5 480	-5 126	3 962	7 916
Feb.....	9 490	44 996	54 486	11	54 497	-1 399	6	-3 063	-297	1 955	4 650	8 185
Mar.....	9 576	52 665	62 241	11	62 252	7 755	11	-2 293	213	9 824	6 375	9 778
Apr.....	9 629	58 927	68 556	11	68 567	6 315	3	3 796	306	2 210	6 414	10 007
May.....	9 069	57 787	66 856	11	66 867	-1 700	10	-3 213	-230	1 733	8 015	10 293
Jun.....	8 955	61 278	70 233	11	70 244	3 377	-252	-2 279	-89	5 997	7 890	11 210
Jul.....	8 716	63 954	72 670	11	72 681	2 437	269	-644	-1 334	4 146	8 376	11 647
Aug.....	9 728	69 509	79 237	11	79 248	6 567	11	5 343	65	1 148	8 551	11 871
Sep.....	9 455	68 787	78 242	11	78 253	-995	20	-2 513	-154	1 652	9 034	12 198
Oct.....	9 365	69 229	78 594	11	78 605	352	7	-2 754	-398	3 497	9 675	12 845
Nov.....	9 349	72 930	82 279	11	82 290	3 685	-	-3 444	-353	7 482	11 018	14 238
Dec.....	8 887	73 961	82 848	12	82 860	570	-	-2 180	-260	3 010	11 426	14 733
2005: Jan.....	9 091	79 946	89 037	12	89 049	6 189	-	3 997	1 881	311	11 660	14 943
Feb.....	9 020	80 401	89 421	12	89 433	384	-	-1 654	-181	2 219	12 187	15 435
Mar.....	10 637	88 195	98 832	12	98 844	9 411	1	7 151	299	1 960	12 382	15 868
Apr.....	10 516	87 232	97 748	12	97 760	-1 084	-	-1 933	-88	937	12 541	16 042
May.....	11 096	104 202	115 298	12	115 310	17 550	-256	9 157	370	8 279	13 702	17 188
Jun.....	11 599	112 486	124 085	12	124 097	8 787	7	-812	233	9 359	15 177	18 679
Jul.....	11 343	113 575	124 918	12	124 930	833	8	-588	97	1 316	15 371	18 876
Aug.....	11 211	111 999	123 210	12	123 222	-1 708	-	-1 933	-186	411	15 501	18 961
Sep.....	12 007	112 094	124 101	12	124 113	891	11	-2 089	110	2 859	16 056	19 535
Oct.....	12 593	119 100	131 693	12	131 705	7 592	1	6 392	6	1 193	16 219	19 691

KB518

1. From 6 March 2005 the gold reserves are valued at market price taken at 14:30 on each valuation date. Other foreign reserves are valued at the middle market exchange rate applicable on a specific date.
2. Including both the reserve and super reserve tranche position in the International Monetary Fund.
3. Up to the end of February 2004 referred to as the "net open position in foreign currency of the Reserve Bank."

Average daily turnover on the South African foreign exchange market

US\$ millions

Period	Net turnover ¹											
	Transactions against the rand											
	Spot transactions				Forward transactions				Swap transactions			
	Monetary sector (5450M)	Other residents (5451M)	Non-residents (5452M)	Total spot (5453M)	Monetary sector (5454M)	Other residents (5455M)	Non-residents (5456M)	Total forward (5457M)	Monetary sector (5458M)	Other residents (5459M)	Non-residents (5460M)	Total swap (5461M)
1999	537	303	469	1 309	280	182	84	546	1 963	213	3 449	5 624
2000	504	295	602	1 401	175	197	87	459	1 926	154	3 570	5 650
2001	428	283	564	1 275	183	178	114	475	2 044	147	3 367	5 557
2002	234	268	360	861	94	166	62	322	2 109	96	2 493	4 697
2003	89	287	393	769	111	187	67	366	2 487	116	3 994	6 597
2004	179	347	489	1 015	94	236	85	414	2 000	107	4 631	6 738
2004: Oct	184	360	523	1 067	111	242	87	440	2 112	109	5 046	7 267
Nov	224	373	525	1 122	88	257	96	441	1 619	98	5 251	6 968
Dec	194	374	509	1 077	83	252	65	400	1 867	143	6 158	8 168
2005: Jan	260	328	620	1 208	65	270	132	467	1 468	92	5 937	7 497
Feb	187	312	627	1 126	117	264	227	608	2 143	81	5 587	7 811
Mar	306	415	742	1 463	103	293	146	542	2 298	126	6 488	8 912
Apr	454	450	761	1 665	100	326	83	509	1 906	153	6 098	8 157
May	406	413	811	1 630	95	282	122	499	1 725	86	5 778	7 589
Jun	529	459	968	1 956	91	314	91	496	1 404	107	5 954	7 465
Jul	578	394	740	1 712	100	285	83	468	1 671	102	6 502	8 275
Aug	495	343	653	1 491	177	280	147	604	2 567	111	6 653	9 331
Sep	441	370	638	1 449	156	279	176	611	1 467	114	5 545	7 126
Oct	435	352	728	1 515	208	266	246	720	1 768	149	5 582	7 499

KB526

Period	Net turnover ¹								
	Transactions against the rand				Transactions in third currencies ²				Total net turnover
	Total transactions				Total transactions				
	Monetary sector (5470M)	Other residents (5471M)	Non-residents (5472M)	Total (5473M)	Monetary sector (5474M)	Other residents (5475M)	Non-residents (5476M)	Total (5477M)	
1999	2 780	698	4 002	7 480	354	301	1 340	1 995	9 474
2000	2 606	646	4 258	7 510	354	213	1 439	2 006	9 516
2001	2 655	608	4 044	7 307	260	165	1 893	2 318	9 625
2002	2 436	530	2 914	5 881	242	46	1 655	1 943	7 823
2003	2 687	590	4 455	7 733	133	39	2 135	2 308	10 040
2004	2 273	690	5 204	8 167	344	35	2 752	3 131	11 298
2004: Oct	2 407	711	5 656	8 774	297	31	3 043	3 371	12 145
Nov	1 931	728	5 872	8 531	273	24	3 612	3 909	12 440
Dec	2 144	769	6 732	9 645	280	23	2 730	3 033	12 678
2005: Jan	1 793	690	6 689	9 172	429	27	3 769	4 225	13 397
Feb	2 447	657	6 441	9 545	274	63	3 325	3 662	13 207
Mar	2 707	834	7 376	10 917	291	28	3 938	4 257	15 174
Apr	2 460	929	6 942	10 331	292	72	3 214	3 578	13 909
May	2 226	781	6 711	9 718	326	60	3 066	3 452	13 170
Jun	2 024	880	7 013	9 917	327	29	3 085	3 441	13 358
Jul	2 349	781	7 325	10 455	256	17	3 361	3 634	14 089
Aug	3 239	734	7 453	11 426	234	17	3 023	3 274	14 700
Sep	2 064	763	6 359	9 186	257	24	3 065	3 346	12 532
Oct	2 411	767	6 556	9 734	250	39	2 760	3 049	12 783

KB527

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

Exchange rates¹

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

SA cent per	Australia	Botswana	Canada	China	Denmark	EU	Hong Kong	IMF	India	Israel
Foreign currency unit	Dollar	Pula	Dollar	Yuan	Krone	Euro ²	Dollar	SDR	Rupee	Shekel
Average for	(5310M)	(5312M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)
1999	394.55	132.50	411.56	73.84	87.75	652.46	78.79	834.18	14.20	147.72
2000	402.09	136.03	466.69	83.78	86.13	639.26	89.00	914.42	15.42	170.07
2001	444.82	146.94	555.06	103.94	103.41	770.56	110.30	1 097.13	18.22	204.32
2002	570.86	166.06	669.65	127.06	133.27	990.31	134.84	1 361.27	21.64	222.25
2003	490.55	152.58	539.17	91.39	114.80	853.06	97.12	1 079.51	16.22	166.14
2004	475.01	137.45	495.66	77.93	107.70	801.35	82.81	1 086.19	14.24	143.90
2004: Oct	468.09	135.85	511.45	77.18	107.31	798.20	82.01	1 073.76	13.96	143.22
Nov	465.81	134.32	505.69	73.17	105.76	785.97	77.87	1 039.84	13.42	137.42
Dec	440.42	132.56	471.57	69.26	103.37	768.42	73.71	1 023.87	13.04	131.95
2005: Jan	457.07	134.00	487.79	72.13	105.34	783.77	76.59	910.62	13.65	136.34
Feb	469.95	134.16	485.85	72.69	105.25	783.38	77.13	914.11	13.78	137.62
Mar	472.26	134.42	494.12	72.62	106.69	794.42	77.06	911.29	13.76	138.89
Apr	475.56	134.99	498.74	74.33	106.92	796.56	78.89	929.33	14.07	140.75
May	485.07	135.08	504.38	76.50	107.99	803.91	81.27	948.46	14.56	144.70
Jun	517.39	121.99	543.07	81.56	110.35	821.51	86.80	986.83	15.49	150.71
Jul	504.47	120.80	547.98	81.46	108.26	807.44	86.21	968.95	15.40	147.04
Aug	492.47	119.24	536.26	79.71	106.54	794.77	83.19	947.19	14.82	143.37
Sep	486.65	117.97	539.25	78.38	104.50	779.38	81.91	940.55	14.48	140.06
Oct	496.26	118.24	559.12	81.08	105.96	790.70	84.79	939.80	14.68	142.20

KB520

SA cent per	Japan	Norway	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	US	Zimbabwe
Foreign currency unit	Yen	Krone	Won	Krona	Franc	NT dollar	Baht	Pound	Dollar	Dollar
Average for	(5319M)	(5331M)	(5341M)	(5335M)	(5336M)	(5337M)	(5342M)	(5338M)	(5339M)	(5340M)
1999	5.393	78.44	0.515	74.03	407.66	18.93	16.17	989.21	611.31	15.96
2000	6.434	78.78	0.613	75.69	410.67	22.18	17.32	1 048.63	693.53	15.89
2001	7.075	95.79	0.667	83.19	511.03	25.42	19.35	1 239.15	860.31	15.58
2002	8.393	131.87	0.841	108.11	674.92	30.41	24.45	1 575.84	1 051.65	19.02
2003	6.517	106.91	0.635	93.47	561.79	21.97	18.19	1 234.04	756.47	2.59
2004	5.964	95.68	0.563	87.80	518.87	19.30	16.03	1 180.78	644.99	0.31
2004: Oct	5.868	96.91	0.559	88.11	517.40	18.90	15.47	1 154.61	638.76	0.23
Nov	5.778	96.52	0.558	87.30	516.42	18.49	15.02	1 124.83	605.58	0.19
Dec	5.525	93.40	0.546	85.56	500.41	17.80	14.61	1 106.01	573.23	0.20
2005: Jan	5.778	95.34	0.575	86.58	506.61	18.70	15.40	1 121.68	596.98	0.22
Feb	5.737	94.21	0.588	86.24	505.49	19.09	15.64	1 135.35	601.61	0.21
Mar	5.717	97.02	0.597	87.46	512.98	19.33	15.59	1 147.07	601.03	0.20
Apr	5.734	97.37	0.609	86.92	514.78	19.51	15.56	1 165.67	615.21	0.20
May	5.938	99.44	0.632	87.44	520.25	20.23	15.89	1 174.46	633.14	0.18
Jun	6.215	104.05	0.667	88.70	533.98	21.52	16.49	1 228.20	675.00	0.14
Jul	5.987	101.89	0.646	85.67	518.18	21.00	16.06	1 174.07	670.35	0.11
Aug	5.848	100.38	0.633	85.07	511.81	20.14	15.71	1 159.92	646.50	0.06
Sep	5.725	99.85	0.618	83.46	503.07	19.32	15.49	1 149.78	635.78	0.05
Oct	5.731	100.91	0.629	83.93	510.41	19.64	16.08	1 159.89	657.66	0.04

KB521

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

Exchange rates, gold price and trade financing rates

Period	Effective exchange rate of the rand ¹			Forward cover rates ⁵			London gold price ³		Rate on three-month trade financing ²			
	Nominal		Real	3 months	6 months	12 months	Rand	US dollar	UK ⁴	US ⁴	Eurodollar loans	South Africa ⁴
	Average for period	End of period										
	(5369M)	(5368M)	Average for period (5367M)									
				(5353M)	(5362M)	(5363M)	(5356M)	(5357M)	(5358M)	(5359M)	(5360M)	(5361M)
1999	106.27	106.32	100.94	622.91	633.88	654.15	1 702.71	278.92	5.98	5.93	6.03	10.93
2000	100.00	92.35	100.00	699.18	706.76	721.49	1 932.51	279.13	5.83	6.33	6.34	10.26
2001	84.99	60.64	91.39	873.77	887.03	912.31	2 338.18	271.08	3.99	1.83	1.87	9.55
2002	66.54	75.33	82.55	1 079.09	1 106.51	1 158.09	3 242.30	310.16	3.94	1.30	1.38	13.04
2003	83.24	87.53	103.23	776.16	794.28	826.82	2 739.97	363.65	4.03	1.08	1.14	7.58
2004	90.84	97.74	110.13	653.37	665.95	686.65	2 637.10	409.33	4.85	2.50	2.55	7.33
2002: Oct	65.73	67.13	83.35	1 064.35	1 096.23	1 160.08	3 257.83	316.65	3.91	1.55	1.68	13.07
Nov	69.38	72.70	88.48	994.14	1 022.46	1 077.12	3 072.88	319.16	3.98	1.35	1.45	13.03
Dec	74.10	75.33	93.76	922.98	949.10	997.11	2 981.66	333.21	3.94	1.30	1.38	13.04
2003: Jan	74.58	74.55	93.29	894.39	919.69	965.61	3 098.83	356.85	3.92	1.25	1.34	13.01
Feb	77.56	80.66	96.56	855.15	879.67	924.33	2 980.34	359.27	3.62	1.26	1.32	13.00
Mar	80.06	80.97	99.01	829.02	852.60	895.12	2 745.39	341.06	3.61	1.24	1.30	12.98
Apr	83.69	89.21	104.39	794.46	816.98	857.51	2 517.29	328.19	3.58	1.24	1.31	12.98
May	81.04	76.03	100.09	789.82	811.69	848.24	2 725.26	355.54	3.56	1.20	1.26	12.65
Jun	78.09	84.51	97.78	812.88	832.62	865.81	2 812.26	356.65	3.58	1.03	1.13	11.23
Jul	83.03	84.38	104.33	775.05	791.77	820.06	2 648.86	350.89	3.39	1.05	1.11	10.71
Aug	85.85	87.30	107.13	757.16	773.24	800.17	2 654.83	359.55	3.60	1.08	1.15	10.24
Sep	85.95	87.24	106.03	748.61	762.70	790.33	2 767.80	378.90	3.67	1.06	1.17	8.98
Oct	87.55	88.20	107.75	709.96	721.47	744.50	2 642.02	379.01	3.88	1.10	1.17	7.87
Nov	90.50	94.06	110.99	684.62	695.17	715.65	2 627.20	390.05	3.91	1.08	1.16	7.36
Dec	90.92	87.53	111.42	662.85	673.69	694.52	2 659.55	407.79	4.03	1.08	1.14	7.58
2004: Jan	83.90	82.34	102.33	704.98	717.57	744.00	2 889.22	414.14	4.05	1.05	1.12	7.77
Feb	85.37	87.98	104.31	689.64	702.50	728.75	2 738.45	404.80	4.17	1.04	1.11	7.83
Mar	88.84	92.49	107.71	675.91	688.88	715.29	2 686.45	406.58	4.33	1.03	1.10	7.89
Apr	90.83	87.67	110.65	667.55	680.10	705.43	2 651.85	403.46	4.40	1.10	1.15	7.92
May	88.38	90.65	106.89	690.60	702.59	726.81	2 603.78	384.52	4.59	1.24	1.32	7.94
Jun	92.10	94.74	113.01	654.92	665.75	687.54	2 511.73	392.17	4.71	1.56	1.63	7.95
Jul	96.04	95.58	117.20	621.63	633.23	652.66	2 436.51	398.27	4.90	1.62	1.70	7.89
Aug	91.83	88.96	111.54	651.68	665.51	684.31	2 598.15	400.73	4.87	1.74	1.82	7.27
Sep	90.56	91.71	108.93	657.87	672.03	689.67	2 650.95	405.29	4.82	1.91	2.04	7.12
Oct	91.50	94.51	109.79	641.57	656.04	672.94	2 684.10	420.34	4.84	2.09	2.19	7.31
Nov	93.77	96.49	112.74	608.33	620.46	633.95	2 655.08	439.22	4.80	2.35	2.42	7.31
Dec	96.97	97.74	116.42	575.73	586.70	598.43	2 538.95	442.50	4.85	2.50	2.55	7.33
2005: Jan	94.37	94.46	112.39	599.51	610.62	622.59	2 526.66	424.05	4.81	2.69	2.77	7.38
Feb	94.04	96.53	111.89	604.03	614.61	625.70	2 539.61	423.39	4.90	2.86	2.92	7.36
Mar	93.28	91.07	110.88	603.48	614.09	624.63	2 604.42	434.22	4.91	3.03	3.11	7.41
Apr	92.36	93.09	110.40	617.44	627.45	638.00	2 636.20	429.11	4.84	3.15	3.21	6.83
May	90.78	87.05	109.33	635.20	644.38	654.32	2 670.92	422.20	4.80	3.28	3.35	6.83
Jun	87.21	88.91	106.82	677.09	686.51	697.00	2 901.00	430.64	4.70	3.44	3.56	6.84
Jul	89.19	89.91	109.82	672.40	681.02	691.05	2 838.40	424.61	4.56	3.66	3.68	6.88
Aug	91.02	90.95	112.17	648.38	649.80	664.80	2 821.76	437.73	4.49	3.83	3.88	6.88
Sep	92.59	93.90	112.46	637.55	639.50	655.66	2 889.56	455.99	4.54	3.99	4.08	6.84
Oct	91.04	88.94	-	659.41	660.62	677.49	3 081.93	470.01	4.55	4.23	4.25	7.00

KB522

1. The weighted average exchange rate of the rand is based on trade in and consumption of manufactured goods between South Africa and its most important trading partners. The weighting structure is described in an article in the September 1999 *Quarterly Bulletin*. As from 1 January 2003, the weighted average exchange rate of the rand is calculated against thirteen currencies. The weights of the four major currencies are in brackets: Euro (36,38), US dollar (15,47), British pound (15,37), Japanese yen (10,43). Index: 2000 = 100.

2. Figures as at end of the period.

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

4. Rates on bankers' acceptances.

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

Balance of payments

Percentage changes in selected data¹

Period	Merchandise exports, free on board			Net gold exports			Service receipts	Income receipts	Merchandise imports, free on board			Service payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume ² (5373S)	Value (5001Q)	Prices (5370Q)	Volume ² (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume ² (5375S)	Value (5004Q)	Value (5681Q)
1999	11.4	7.9	3.1	-7.2	2.2	-8.7	7.2	34.9	-0.6	9.5	-9.3	12.5	19.3
2000	28.9	17.2	9.8	17.5	12.5	4.0	9.8	59.2	26.4	17.3	7.9	14.7	29.2
2001	21.8	19.8	1.7	5.2	12.6	-5.8	13.7	21.2	16.8	16.7	0.0	10.8	35.1
2002	22.4	24.4	-1.6	49.1	47.2	0.5	23.4	7.5	27.9	20.6	6.1	26.5	-2.2
2003	-10.5	-9.7	-0.8	-26.4	-15.7	-13.0	21.0	-5.9	-6.4	-11.0	5.2	8.9	7.9
2004	8.7	3.0	5.4	-10.6	-4.4	-6.3	-2.5	-1.9	17.8	0.7	16.6	8.0	-12.7
2003: 04	-7.1	-1.6	-5.6	23.2	2.5	20.3	0.8	17.9	1.5	-1.9	3.5	0.8	8.8
2004: 01	6.8	6.6	0.3	-14.0	3.9	-17.2	-11.0	-45.5	2.3	-0.1	2.4	-1.1	-13.7
02	6.3	1.7	4.5	0.7	-5.7	6.8	7.0	74.0	15.3	5.9	8.8	5.3	8.0
03	3.0	-1.6	4.6	-12.0	-3.5	-8.8	-0.4	9.3	-0.0	-1.8	1.8	-2.7	10.9
04	1.4	-2.5	4.0	18.7	4.2	13.9	9.9	-10.8	6.1	1.4	4.6	8.1	6.4
2005: 01	-4.1	-0.7	-3.4	-18.6	-2.1	-16.9	-4.9	24.1	-5.1	-1.8	-3.4	1.0	1.3
02	16.3	1.4	14.6	4.0	7.8	-3.5	6.5	-11.1	11.8	3.5	8.1	2.0	2.6
03	3.5	-1.5	5.0	0.3	2.2	-1.8	0.4	25.3	7.5	2.0	5.4	7.1	1.8

KB804

1. Compared with the preceding period. Quarterly changes based on seasonally adjusted data.
 2. At constant 2000 prices.

Ratios of selected data

Percentage

Period	Balance on current account to GDP ¹ (5380K)	Imports of goods and services covered by reserves ⁵ (5381K)	Real merchandise exports to GDP ² (5382K)	Real merchandise imports to GDE ⁴ (5383K)	Exports of goods (incl. gold) and services to GDP ¹ (5384K)	Imports of goods and services to GDP ¹ (5385K)	Yield on ³	
							Foreign liabilities (5386K)	Foreign assets (5387K)
1999	-0.5	9.0	20.0	20.3	25.3	22.7	4.2	1.9
2000	-0.1	10.0	21.1	21.2	27.9	24.9	5.1	2.4
2001	0.1	10.7	20.9	20.7	30.0	26.1	5.7	2.6
2002	0.6	10.4	19.8	20.9	32.7	29.1	7.1	3.4
2003	-1.3	7.9	19.1	20.9	27.9	26.0	7.4	3.1
2004	-3.4	8.6	19.2	22.7	26.6	27.3	5.7	2.8
2003: 04	-1.8	7.1	18.6	21.4	26.5	25.8	-	-
2004: 01	-2.2	7.8	18.4	21.4	26.1	25.5	-	-
02	-3.8	8.3	18.9	22.7	27.0	28.2	-	-
03	-3.4	9.2	19.5	22.9	26.4	27.1	-	-
04	-4.3	9.1	20.1	23.7	26.8	28.2	-	-
2005: 01	-4.3	10.8	19.2	22.5	25.0	26.7	-	-
02	-3.7	12.0	21.7	24.3	28.1	29.0	-	-
03	-4.7	12.4	22.5	25.3	27.7	29.9	-	-

KB805

1. Gross domestic product at market prices.
 2. Gross domestic product at constant 2000 prices.
 3. Interest, dividends and other income on investments as percentage of the average outstanding investments at the beginning and end of the period.
 4. Gross domestic expenditure at constant 2000 prices.
 5. Number of weeks, **average** for the period.

Terms of trade and exchange rates of the rand

Percentage changes¹

Period	Terms of trade ¹		Nominal effective exchange rate ^{2,3}	Real effective exchange rate ^{2,3}	Exchange rates ³			
	Including gold (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
1999	-3.7	-3.0	-10.9	-6.6	-10.3	-8.2	-5.8	-21.9
2000	-2.5	-2.3	-5.9	-0.9	-11.4	-5.6	2.0	-16.2
2001	1.2	1.8	-15.0	-8.6	-18.8	-14.4	-16.0	-8.5
2002	2.4	0.3	-21.7	-9.7	-18.8	-22.2	-23.1	-16.3
2003	3.5	4.6	25.1	25.1	39.2	27.9	16.2	28.8
2004	1.1	1.8	9.1	6.7	16.8	4.3	6.3	9.2
2003: 04	0.7	0.3	5.5	4.0	10.2	4.0	4.2	2.1
2004: 01	4.6	4.8	-4.0	-4.8	-0.6	-7.8	-5.5	-2.1
02	-4.5	-4.0	5.1	5.2	2.8	4.6	6.6	5.1
03	0.0	0.2	2.6	2.2	3.4	2.7	2.0	3.7
04	-3.2	-3.6	1.4	0.4	5.4	2.7	-0.7	1.4
2005: 01	1.4	1.5	-0.2	-1.1	0.8	-0.6	-0.4	-0.4
02	-2.2	-2.5	-4.0	-2.6	-6.3	-4.6	-2.5	-3.6
03	-2.9	-3.1	0.9	2.4	-1.6	2.4	1.7	1.8

KB806

1. Change compared with preceding period.

2. Weighted average exchange rate against most important currencies.

3. Percentage changes of averages.

Business cycle phases of South Africa since 1945

Upward phase			Duration in months	Downward phase			Duration in months
Post war	-	July 1946	7	August 1946	-	April 1947	9
May 1947	-	November 1948	19	December 1948	-	February 1950	15
March 1950	-	December 1951	22	January 1952	-	March 1953	15
April 1953	-	April 1955	25	May 1955	-	September 1956	17
October 1956	-	January 1958	16	February 1958	-	March 1959	14
April 1959	-	April 1960	13	May 1960	-	August 1961	16
September 1961	-	April 1965	44	May 1965	-	December 1965	8
January 1966	-	May 1967	17	June 1967	-	December 1967	7
January 1968	-	December 1970	36	January 1971	-	August 1972	20
September 1972	-	August 1974	24	September 1974	-	December 1977	40
January 1978	-	August 1981	44	September 1981	-	March 1983	19
April 1983	-	June 1984	15	July 1984	-	March 1986	21
April 1986	-	February 1989	35	March 1989	-	May 1993	51
June 1993	-	November 1996	42	December 1996	-	August 1999	33
September 1999	-						