

## 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 payments<sup>1</sup>

### Annual figures

R millions

	1998	1999	2000	2001	2002	2003	2004	2005
<b>Current account</b>								
Merchandise exports, free on board <sup>2</sup> ..... (5000J)	135 214	150 619	194 223	236 556	289 608	259 328	281 827	320 650
Net gold exports <sup>3</sup> ..... (5001J)	25 549	23 700	27 838	29 276	43 643	32 106	28 698	27 023
Service receipts ..... (5002J)	29 690	31 825	34 950	39 752	49 039	59 359	57 887	65 054
Income receipts ..... (5680J)	8 115	10 947	17 432	21 125	22 711	21 373	20 975	29 304
Less: Merchandise imports, free on board <sup>2</sup> ..... (5003J)	150 705	149 854	189 411	221 235	283 004	264 752	311 759	359 678
Less: Payments for services ..... (5004J)	31 267	35 183	40 346	44 692	56 528	61 582	66 524	75 354
Less: Income payments ..... (5681J)	25 603	30 548	39 456	53 301	52 111	56 244	49 083	60 338
Current transfers (net receipts +) ..... (5006J)	-4 093	-5 662	-6 422	-6 257	-5 844	-6 349	-9 486	-11 035
<b>Balance on current account</b> ..... (5007J)	<b>-13 100</b>	<b>-4 156</b>	<b>-1 192</b>	<b>1 224</b>	<b>7 514</b>	<b>-16 761</b>	<b>-47 465</b>	<b>-64 374</b>
<b>Capital transfer account (net receipts +)</b> ..... (5682J)	<b>-309</b>	<b>-378</b>	<b>-359</b>	<b>-256</b>	<b>-163</b>	<b>327</b>	<b>338</b>	<b>193</b>
<b>Financial account</b>								
Direct investment								
Liabilities <sup>4</sup> ..... (5640J)	3 104	9 184	6 158	58 404	7 958	5 550	5 155	40 588
Assets <sup>5</sup> ..... (5656J)	-9 841	-9 659	-1 878	27 359	4 195	-4 275	-8 721	-432
Net direct investment ..... (5683J)	-6 737	-475	4 280	85 763	12 153	1 275	-3 566	40 156
Portfolio investment								
Liabilities ..... (5644J)	50 452	83 883	11 793	-24 000	5 344	7 548	44 875	36 242
Assets ..... (5660J)	-30 077	-31 537	-25 628	-43 626	-9 619	-1 001	-5 946	-5 868
Net portfolio investment ..... (5684J)	20 375	52 346	-13 835	-67 626	-4 275	6 547	38 929	30 374
Other investment								
Liabilities ..... (5650J)	6 534	-9 322	10 828	-10 226	304	14 594	10 881	22 078
Assets ..... (5666J)	-5 423	-23 170	636	-31 158	-4 329	-36 919	-2 163	-22 789
Net other investment ..... (5685J)	1 111	-32 492	11 464	-41 384	-4 025	-22 325	8 718	-711
<b>Balance on financial account</b> ..... (5688J)	<b>14 749</b>	<b>19 379</b>	<b>1 909</b>	<b>-23 247</b>	<b>3 853</b>	<b>-14 503</b>	<b>44 081</b>	<b>69 819</b>
Unrecorded transactions <sup>6</sup> ..... (5686J)	-8 268	-3 029	5 008	10 042	4 876	26 079	40 574	28 625
<b>Change in net gold and other foreign reserves owing to balance of payments transactions</b> ..... (5020J)	<b>-6 928</b>	<b>11 816</b>	<b>5 366</b>	<b>-12 237</b>	<b>16 080</b>	<b>-4 858</b>	<b>37 528</b>	<b>34 263</b>
Change in liabilities related to reserves <sup>7</sup> ..... (5021J)	4 529	-65	-1 922	13 571	-20 090	1 911	2 949	2 577
SDR allocations and valuation adjustments ..... (5022J)	5 168	1 123	8 758	31 630	-20 041	-11 262	-10 617	11 003
Net monetisation(+) / demonetisation(-) of gold ..... (5283J)	358	913	-563	622	-563	1 137	84	-226
<b>Change in gross gold and other foreign reserves</b> ..... (5023J)	<b>3 127</b>	<b>13 787</b>	<b>11 639</b>	<b>33 586</b>	<b>-24 614</b>	<b>-13 072</b>	<b>29 944</b>	<b>47 617</b>
Memo item: Change in capital transfer and financial accounts including unrecorded transactions ..... (5687J)	6 172	15 972	6 558	-13 461	8 566	11 903	84 993	98 637

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 payments<sup>1</sup>

### Quarterly figures

R millions

	2004			2005					2006		
	03	04	2004	01	02	03	04	2005	01	02	
<b>Current account</b>											
Merchandise exports, free on board <sup>2</sup> .....	(5000K)	72 917	73 088	281 827	68 699	82 890	85 018	84 043	320 650	78 666	92 194
Net gold exports <sup>3</sup> .....	(5001K)	6 446	7 650	28 698	6 226	6 474	6 495	7 828	27 023	7 333	8 426
Service receipts .....	(5002K)	13 682	17 040	57 887	16 398	14 299	15 550	18 807	65 054	18 073	15 962
Income receipts .....	(5680K)	5 724	4 875	20 975	6 433	7 346	9 300	6 225	29 304	7 110	12 161
Less: Merchandise imports, free on board <sup>2</sup> .....	(5003K)	80 469	85 481	311 759	77 422	89 808	97 363	95 085	359 678	93 883	110 709
Less: Payments for services .....	(5004K)	16 607	17 768	66 524	16 866	18 501	19 763	20 224	75 354	19 851	21 954
Less: Income payments .....	(5681K)	13 657	11 171	49 083	12 568	16 780	15 820	15 170	60 338	16 265	18 860
Current transfers (net receipts +) .....	(5006K)	-2 625	-2 224	-9 486	-2 763	-2 486	-3 114	-2 672	-11 035	-2 997	-4 432
<b>Balance on current account</b> .....	(5007K)	<b>-14 589</b>	<b>-13 991</b>	<b>-47 465</b>	<b>-11 863</b>	<b>-16 566</b>	<b>-19 697</b>	<b>-16 248</b>	<b>-64 374</b>	<b>-21 814</b>	<b>-27 212</b>
<b>Capital transfer account (net receipts +)</b> .....	(5682K)	<b>92</b>	<b>85</b>	<b>338</b>	<b>53</b>	<b>38</b>	<b>62</b>	<b>40</b>	<b>193</b>	<b>53</b>	<b>37</b>
<b>Financial account</b>											
Direct investment											
Liabilities <sup>4</sup> .....	(5640K)	2 007	-3 877	5 155	1 369	1 371	32 175	5 673	40 588	8 419	3 207
Assets <sup>5</sup> .....	(5656K)	-380	1 207	-8 721	-633	3 161	-1 700	-1 260	-432	1 815	-8 682
Net direct investment .....	(5683K)	1 627	-2 670	-3 566	736	4 532	30 475	4 413	40 156	10 234	-5 475
Portfolio investment											
Liabilities .....	(5644K)	2 984	22 691	44 875	7 808	25 281	7 296	-4 143	36 242	52 804	35 926
Assets .....	(5660K)	-1 279	-3 156	-5 946	2 264	-1 541	-3 225	-3 366	-5 868	-2 982	-3 267
Net portfolio investment .....	(5684K)	1 705	19 535	38 929	10 072	23 740	4 071	-7 509	30 374	49 822	32 659
Other investment											
Liabilities .....	(5650K)	-2 888	3 758	10 881	22 291	-2 416	1 938	265	22 078	20 348	23 455
Assets .....	(5666K)	1 589	4 099	-2 163	-6 343	746	-26 375	9 183	-22 789	-33 812	-36 011
Net other investment .....	(5685K)	-1 299	7 857	8 718	15 948	-1 670	-24 437	9 448	-711	-13 464	-12 556
<b>Balance on financial account</b> .....	(5688K)	<b>2 033</b>	<b>24 722</b>	<b>44 081</b>	<b>26 756</b>	<b>26 602</b>	<b>10 109</b>	<b>6 352</b>	<b>69 819</b>	<b>46 592</b>	<b>14 628</b>
Unrecorded transactions <sup>6</sup> .....	(5686K)	19 410	3 173	40 574	-10 456	8 501	14 112	16 468	28 625	-13 235	15 913
<b>Change in net gold and other foreign reserves owing to balance of payments transactions</b> .....	(5020K)	<b>6 946</b>	<b>13 989</b>	<b>37 528</b>	<b>4 490</b>	<b>18 575</b>	<b>4 586</b>	<b>6 612</b>	<b>34 263</b>	<b>11 596</b>	<b>3 366</b>
Change in liabilities related to reserves <sup>7</sup> .....	(5021K)	-1 423	-1 011	2 949	1 999	515	21	42	2 577	73	153
SDR allocations and valuation adjustments .....	(5022K)	2 186	-8 378	-10 617	9 494	6 412	-4 610	-293	11 003	208	25 634
Net monetisation(+) / demonetisation(-) of gold .....	(5283K)	300	7	84	1	-249	19	3	-226	10	37
<b>Change in gross gold and other foreign reserves</b> .....	(5023K)	<b>8 009</b>	<b>4 607</b>	<b>29 944</b>	<b>15 984</b>	<b>25 253</b>	<b>16</b>	<b>6 364</b>	<b>47 617</b>	<b>11 887</b>	<b>29 190</b>
Memo item: Change in capital transfer and financial accounts including unrecorded transactions .....	(5687K)	21 535	27 980	84 993	16 353	35 141	24 283	22 860	98 637	33 410	30 578

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)
1997: 03 .....	124 835	27 241	25 690	6 149	138 327	28 278	22 781	-2 880	<b>-8 351</b>
04 .....	130 377	24 185	25 520	7 397	143 714	27 753	25 217	-3 202	<b>-12 407</b>
1997 .....	118 012	25 784	24 863	6 477	133 061	27 657	21 321	-3 328	<b>-10 231</b>
1998: 01 .....	132 774	25 702	27 604	7 133	140 991	27 860	24 342	-3 675	<b>-3 655</b>
02 .....	131 169	22 239	29 624	8 257	137 659	31 379	25 476	-4 240	<b>-7 465</b>
03 .....	143 715	27 136	29 981	7 434	165 951	33 111	25 272	-4 170	<b>-20 238</b>
04 .....	133 198	27 119	31 551	9 636	158 219	32 718	27 322	-4 287	<b>-21 042</b>
1998 .....	135 214	25 549	29 690	8 115	150 705	31 267	25 603	-4 093	<b>-13 100</b>
1999: 01 .....	148 843	30 589	31 987	9 075	141 604	33 064	30 979	-4 441	<b>10 406</b>
02 .....	139 764	21 587	29 855	9 718	142 041	33 995	26 472	-6 011	<b>-7 595</b>
03 .....	150 541	23 719	31 109	11 487	151 421	36 114	30 127	-6 072	<b>-6 878</b>
04 .....	163 328	18 905	34 349	13 508	164 350	37 559	34 614	-6 124	<b>-12 557</b>
1999 .....	150 619	23 700	31 825	10 947	149 854	35 183	30 548	-5 662	<b>-4 156</b>
2000: 01 .....	174 131	31 925	34 099	15 409	176 867	39 992	33 921	-5 680	<b>-896</b>
02 .....	184 250	26 562	34 318	19 486	178 576	40 465	39 572	-6 783	<b>-780</b>
03 .....	191 439	28 033	34 147	17 778	191 501	39 732	42 953	-6 777	<b>-9 566</b>
04 .....	227 072	24 832	37 236	17 055	210 700	41 195	41 378	-6 448	<b>6 474</b>
2000 .....	194 223	27 838	34 950	17 432	189 411	40 346	39 456	-6 422	<b>-1 192</b>
2001: 01 .....	229 007	26 011	38 449	14 354	211 778	42 885	40 772	-6 607	<b>5 779</b>
02 .....	244 808	24 088	40 655	31 224	218 623	44 724	66 747	-6 634	<b>4 047</b>
03 .....	221 294	30 570	39 675	17 822	212 476	44 764	54 935	-5 861	<b>-8 675</b>
04 .....	251 115	36 435	40 229	21 100	242 063	46 395	50 750	-5 926	<b>3 745</b>
2001 .....	236 556	29 276	39 752	21 125	221 235	44 692	53 301	-6 257	<b>1 224</b>
2002: 01 .....	283 441	43 995	47 447	15 677	277 757	56 413	41 168	-5 708	<b>9 514</b>
02 .....	293 509	43 900	47 935	20 292	281 222	55 756	59 480	-5 764	<b>3 414</b>
03 .....	280 873	45 475	50 864	30 153	279 208	56 088	60 178	-6 260	<b>5 631</b>
04 .....	300 609	41 202	49 910	24 722	293 829	57 855	47 618	-5 644	<b>11 497</b>
2002 .....	289 608	43 643	49 039	22 711	283 004	56 528	52 111	-5 844	<b>7 514</b>
2003: 01 .....	266 896	36 442	59 860	15 046	263 547	56 324	51 974	-5 065	<b>1 334</b>
02 .....	256 762	30 703	57 301	25 530	261 033	61 859	77 100	-7 765	<b>-37 461</b>
03 .....	266 282	27 449	59 895	20 613	265 284	63 814	45 935	-7 465	<b>-8 259</b>
04 .....	247 372	33 830	60 380	24 303	269 144	64 331	49 967	-5 101	<b>-22 658</b>
2003 .....	259 328	32 106	59 359	21 373	264 752	61 582	56 244	-6 349	<b>-16 761</b>
2004: 01 .....	264 244	29 106	53 760	13 238	275 407	63 594	43 125	-7 423	<b>-29 201</b>
02 .....	280 791	29 300	57 518	23 039	317 533	66 934	46 585	-11 121	<b>-51 525</b>
03 .....	289 134	25 787	57 286	25 175	317 412	65 135	51 648	-10 499	<b>-47 312</b>
04 .....	293 139	30 599	62 984	22 448	336 684	70 433	54 974	-8 901	<b>-61 822</b>
2004 .....	281 827	28 698	57 887	20 975	311 759	66 524	49 083	-9 486	<b>-47 465</b>
2005: 01 .....	281 066	24 904	60 961	28 411	319 025	71 040	56 444	-11 057	<b>-62 224</b>
02 .....	326 693	25 896	64 756	24 883	356 797	72 492	58 226	-9 943	<b>-55 230</b>
03 .....	337 250	25 980	65 103	38 035	384 016	77 614	60 695	-12 451	<b>-68 408</b>
04 .....	337 591	31 312	69 396	25 887	378 874	80 270	65 987	-10 689	<b>-71 634</b>
2005 .....	320 650	27 023	65 054	29 304	359 678	75 354	60 338	-11 035	<b>-64 374</b>
2006: 01 .....	322 501	29 333	67 936	30 494	388 308	83 617	69 485	-11 994	<b>-103 140</b>
02 .....	362 782	33 704	72 634	41 763	440 907	85 992	67 933	-17 727	<b>-101 676</b>

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## Foreign trade

## Indices of volume and prices of goods and services

Seasonally adjusted 2000 = 100

Period	Exports <sup>1</sup>				Imports <sup>1</sup>		Terms of trade <sup>2</sup>	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume	Price	Volume	Price				
	(5030L)	(5031L)	(5032L)	(5033L)				
1997: 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	106.6	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.....	104.3	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.....	111.3	134.1	106.7	133.8	135.0	125.7	106.6	106.4
02.....	118.1	144.7	112.5	144.4	142.2	131.4	110.1	109.9
03.....	121.4	144.6	115.3	144.6	149.4	134.5	107.5	107.5
04.....	119.4	148.7	114.1	149.5	148.9	134.2	110.9	111.4
2005 .....	117.6	143.0	112.1	143.1	143.9	131.4	108.8	108.8
2006: 01.....	113.9	149.6	108.2	151.0	155.1	132.5	112.9	114.0
02.....	120.6	157.5	113.9	160.2	165.1	138.9	113.4	115.3

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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

	1998	1999	2000	2001	2002	2003	2004	2005
<b>Receipts</b>								
Services receipts								
Transportation ..... (5700Y)	6 029	6 628	8 203	9 890	10 743	9 485	9 115	9 743
Passenger fares ..... (5041Y)	3 123	3 706	4 582	5 885	8 101	7 234	6 810	7 070
Other ..... (5042Y)	2 906	2 922	3 621	4 005	2 642	2 251	2 305	2 673
Travel ..... (5043Y)	15 707	17 103	18 563	22 073	30 665	41 782	40 580	46 596
Business ..... (5701Y)	1 708	1 538	1 660	1 718	2 303	2 948	2 765	3 114
Other ..... (5702Y)	13 999	15 565	16 903	20 355	28 362	38 834	37 815	43 482
Other services ..... (5051Y)	7 954	8 094	8 184	7 789	7 631	8 092	8 192	8 715
<b>Total services</b> ..... (5002Y)	<b>29 690</b>	<b>31 825</b>	<b>34 950</b>	<b>39 752</b>	<b>49 039</b>	<b>59 359</b>	<b>57 887</b>	<b>65 054</b>
Income receipts								
Compensation of employees ..... (5703Y)	1 425	1 875	2 242	2 403	2 814	2 931	3 017	3 902
Investment income								
Direct investment ..... (5704Y)	3 651	4 252	6 049	5 733	6 663	6 560	6 533	9 020
Dividends ..... (5044Y)	2 159	3 436	5 096	4 713	4 028	3 392	3 353	5 781
Interest ..... (5045Y)	1 240	646	842	862	2 027	1 924	1 808	2 547
Branch profits, etc. .... (5046Y)	252	170	111	158	608	1 244	1 372	692
Non-direct investment <sup>1</sup> ..... (5705Y)	3 039	4 820	9 141	12 989	13 234	11 882	11 425	16 382
Dividends ..... (5047Y)	240	896	3 690	6 875	6 521	5 846	5 781	7 245
Interest ..... (5048Y)	2 799	3 924	5 451	6 114	6 713	6 036	5 644	9 137
<b>Total income</b> ..... (5680Y)	<b>8 115</b>	<b>10 947</b>	<b>17 432</b>	<b>21 125</b>	<b>22 711</b>	<b>21 373</b>	<b>20 975</b>	<b>29 304</b>
Current transfer receipts								
Central government ..... (5707Y)	144	174	481	812	1 085	1 371	1 033	944
Other sectors ..... (5708Y)	190	231	260	292	376	470	589	592
<b>Total current transfers</b> ..... (5709Y)	<b>334</b>	<b>405</b>	<b>741</b>	<b>1 104</b>	<b>1 461</b>	<b>1 841</b>	<b>1 622</b>	<b>1 536</b>
Capital transfer receipts								
Central government ..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors ..... (5711Y)	134	125	132	137	213	327	351	283
<b>Total capital transfers</b> ..... (5712Y)	<b>134</b>	<b>125</b>	<b>132</b>	<b>137</b>	<b>213</b>	<b>327</b>	<b>351</b>	<b>283</b>
<b>Payments</b>								
Services payments								
Transportation ..... (5720Y)	12 660	14 543	16 915	18 551	24 531	25 497	30 287	36 343
Passenger fares ..... (5057Y)	3 271	4 208	4 133	4 106	4 586	5 767	6 963	9 168
Other ..... (5058Y)	9 389	10 335	12 782	14 445	19 945	19 730	23 324	27 175
Travel ..... (5059Y)	10 640	12 392	14 478	15 996	19 011	21 531	20 312	21 463
Business ..... (5721Y)	3 317	3 872	4 957	5 669	7 256	8 493	8 043	8 506
Other ..... (5722Y)	7 323	8 520	9 521	10 327	11 755	13 038	12 269	12 957
Other services ..... (5067Y)	7 967	8 248	8 953	10 145	12 986	14 554	15 925	17 548
<b>Total services</b> ..... (5004Y)	<b>31 267</b>	<b>35 183</b>	<b>40 346</b>	<b>44 692</b>	<b>56 528</b>	<b>61 582</b>	<b>66 524</b>	<b>75 354</b>
Income payments								
Compensation of employees ..... (5723Y)	3 378	3 918	4 244	4 438	5 308	5 283	6 030	6 618
Investment income								
Direct investment ..... (5724Y)	4 423	6 796	16 200	24 402	24 740	30 271	25 512	32 834
Dividends ..... (5060Y)	3 069	5 511	14 246	22 278	23 133	29 240	22 733	30 409
Interest ..... (5061Y)	1 299	1 174	1 030	1 007	821	667	565	619
Branch profits, etc. .... (5062Y)	55	111	924	1 117	786	364	2 214	1 806
Non-direct investment <sup>1</sup> ..... (5725Y)	17 802	19 834	19 012	24 461	22 063	20 690	17 541	20 886
Dividends ..... (5063Y)	2 615	2 584	3 404	8 637	3 888	4 936	3 905	6 101
Interest ..... (5064Y)	15 187	17 250	15 608	15 824	18 175	15 754	13 636	14 785
<b>Total income</b> ..... (5681Y)	<b>25 603</b>	<b>30 548</b>	<b>39 456</b>	<b>53 301</b>	<b>52 111</b>	<b>56 244</b>	<b>49 083</b>	<b>60 338</b>
Current transfer payments								
Central government ..... (5727Y)	4 280	5 851	6 955	7 122	7 011	7 795	10 637	12 064
Other sectors ..... (5728Y)	147	216	208	239	294	395	471	507
<b>Total current transfers</b> ..... (5729Y)	<b>4 427</b>	<b>6 067</b>	<b>7 163</b>	<b>7 361</b>	<b>7 305</b>	<b>8 190</b>	<b>11 108</b>	<b>12 571</b>
Capital transfer payments								
Central government ..... (5730Y)	-	-	-	-	-	-	-	-
Other sectors ..... (5731Y)	443	503	491	393	375	-	15	90
<b>Total capital transfers</b> ..... (5732Y)	<b>443</b>	<b>503</b>	<b>491</b>	<b>393</b>	<b>375</b>	<b>-</b>	<b>15</b>	<b>90</b>

KB505

1. Including portfolio and other investment.



## Services, income and transfers

### Seasonally adjusted figures at annual rates

R millions

	2004			2005					2006	
	03	04	2004	01	02	03	04	2005	01	02
<b>Receipts</b>										
Services receipts										
Transportation ..... (5700L)	9 149	9 451	9 115	9 362	9 877	9 741	9 992	9 743	9 252	10 767
Passenger fares ..... (5041L)	6 751	6 929	6 810	6 855	7 238	6 979	7 208	7 070	6 412	8 028
Other ..... (5042L)	2 398	2 522	2 305	2 507	2 639	2 762	2 784	2 673	2 840	2 739
Travel..... (5043L)	40 141	45 039	40 580	43 526	46 410	46 631	49 817	46 596	49 485	52 549
Business ..... (5701L)	2 834	2 705	2 765	2 962	3 068	3 218	3 208	3 114	3 282	3 450
Other ..... (5702L)	37 307	42 334	37 815	40 564	43 342	43 413	46 609	43 482	46 203	49 099
Other services..... (5051L)	7 996	8 494	8 192	8 073	8 469	8 731	9 587	8 715	9 199	9 318
<b>Total services..... (5002L)</b>	<b>57 286</b>	<b>62 984</b>	<b>57 887</b>	<b>60 961</b>	<b>64 756</b>	<b>65 103</b>	<b>69 396</b>	<b>65 054</b>	<b>67 936</b>	<b>72 634</b>
Income receipts										
Compensation of employees ..... (5703L)	2 601	3 356	3 017	3 612	3 908	4 256	3 832	3 902	4 188	4 568
Investment income										
Direct investment ..... (5704L)	7 914	7 050	6 533	11 895	5 290	10 932	7 963	9 020	9 065	12 043
Dividends ..... (5044L)	4 225	4 116	3 353	8 906	2 392	7 587	4 239	5 781	6 054	7 185
Interest..... (5045L)	2 054	2 288	1 808	1 708	2 456	2 866	3 158	2 547	2 271	4 018
Branch profits, etc. .... (5046L)	1 635	646	1 372	1 281	442	479	566	692	740	840
Non-direct investment <sup>1</sup> ..... (5705L)	14 660	12 042	11 425	12 904	15 685	22 847	14 092	16 382	17 241	25 152
Dividends ..... (5047L)	8 401	5 780	5 781	4 632	6 859	13 346	4 143	7 245	5 047	9 618
Interest..... (5048L)	6 259	6 262	5 644	8 272	8 826	9 501	9 949	9 137	12 194	15 534
<b>Total income ..... (5680L)</b>	<b>25 175</b>	<b>22 448</b>	<b>20 975</b>	<b>28 411</b>	<b>24 883</b>	<b>38 035</b>	<b>25 887</b>	<b>29 304</b>	<b>30 494</b>	<b>41 763</b>
Current transfer receipts										
Central government ..... (5707L)	907	2 513	1 033	469	420	553	2 334	944	1 036	216
Other sectors..... (5708L)	608	624	589	588	604	584	592	592	624	660
<b>Total current transfers ..... (5709L)</b>	<b>1 515</b>	<b>3 137</b>	<b>1 622</b>	<b>1 057</b>	<b>1 024</b>	<b>1 137</b>	<b>2 926</b>	<b>1 536</b>	<b>1 660</b>	<b>876</b>
Capital transfer receipts										
Central government ..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5711L)	366	396	351	286	236	346	264	283	280	228
<b>Total capital transfers..... (5712L)</b>	<b>366</b>	<b>396</b>	<b>351</b>	<b>286</b>	<b>236</b>	<b>346</b>	<b>264</b>	<b>283</b>	<b>280</b>	<b>228</b>
<b>Payments</b>										
Services payments										
Transportation ..... (5720L)	29 943	32 513	30 287	33 261	34 869	39 033	38 209	36 343	40 637	42 994
Passenger fares ..... (5057L)	6 747	7 494	6 963	8 214	7 839	10 178	10 441	9 168	11 143	10 319
Other ..... (5058L)	23 196	25 019	23 324	25 047	27 030	28 855	27 768	27 175	29 494	32 675
Travel..... (5059L)	20 166	20 673	20 312	21 831	20 916	20 844	22 261	21 463	23 509	22 457
Business ..... (5721L)	8 030	8 653	8 043	8 321	8 076	8 302	9 325	8 506	8 949	8 654
Other ..... (5722L)	12 136	12 020	12 269	13 510	12 840	12 542	12 936	12 957	14 560	13 803
Other services..... (5067L)	15 026	17 247	15 925	15 948	16 707	17 737	19 800	17 548	19 471	20 541
<b>Total services..... (5004L)</b>	<b>65 135</b>	<b>70 433</b>	<b>66 524</b>	<b>71 040</b>	<b>72 492</b>	<b>77 614</b>	<b>80 270</b>	<b>75 354</b>	<b>83 617</b>	<b>85 992</b>
Income payments										
Compensation of employees ..... (5723L)	6 115	5 982	6 030	6 636	6 240	6 624	6 972	6 618	6 372	6 796
Investment income										
Direct investment ..... (5724L)	25 859	33 766	25 512	30 324	31 178	31 703	38 131	32 834	36 732	35 055
Dividends ..... (5060L)	22 600	30 571	22 733	28 755	29 052	28 715	35 114	30 409	35 650	33 983
Interest..... (5061L)	830	400	565	578	473	847	578	619	882	792
Branch profits, etc. .... (5062L)	2 429	2 795	2 214	991	1 653	2 141	2 439	1 806	200	280
Non-direct investment <sup>1</sup> ..... (5725L)	19 674	15 226	17 541	19 484	20 808	22 368	20 884	20 886	26 381	26 082
Dividends ..... (5063L)	4 776	4 166	3 905	7 316	3 785	6 707	6 596	6 101	9 267	3 935
Interest..... (5064L)	14 898	11 060	13 636	12 168	17 023	15 661	14 288	14 785	17 114	22 147
<b>Total income ..... (5681L)</b>	<b>51 648</b>	<b>54 974</b>	<b>49 083</b>	<b>56 444</b>	<b>58 226</b>	<b>60 695</b>	<b>65 987</b>	<b>60 338</b>	<b>69 485</b>	<b>67 933</b>
Current transfer payments										
Central government ..... (5727L)	11 542	11 550	10 637	11 608	10 456	13 092	13 100	12 064	13 107	18 060
Other sectors..... (5728L)	472	488	471	506	511	496	515	507	547	543
<b>Total current transfers ..... (5729L)</b>	<b>12 014</b>	<b>12 038</b>	<b>11 108</b>	<b>12 114</b>	<b>10 967</b>	<b>13 588</b>	<b>13 615</b>	<b>12 571</b>	<b>13 654</b>	<b>18 603</b>
Capital transfer payments										
Central government ..... (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5731L)	-	60	15	77	86	97	100	90	68	80
<b>Total capital transfers..... (5732L)</b>	<b>-</b>	<b>60</b>	<b>15</b>	<b>77</b>	<b>86</b>	<b>97</b>	<b>100</b>	<b>90</b>	<b>68</b>	<b>80</b>

KB531

1. Including portfolio and other investment.



## Capital movements<sup>1</sup>

### Annual figures

R millions

	1998	1999	2000	2001	2002	2003	2004	2005
<b>Foreign liabilities<sup>2</sup></b>								
<b>Direct investment<sup>3</sup></b> ..... (5640J)	<b>3 104</b>	<b>9 184</b>	<b>6 158</b>	<b>58 404</b>	<b>7 958</b>	<b>5 550</b>	<b>5 155</b>	<b>40 588</b>
Public corporations..... (5641J)	819	1 357	-	-	-383	-	-12 659	-
Banking sector..... (5642J)	398	95	312	-	-	165	1 640	31 134
Private non-banking sector..... (5643J)	1 887	7 732	5 846	58 404	8 341	5 385	16 174	9 454
<b>Portfolio investment</b> ..... (5644J)	<b>50 452</b>	<b>83 883</b>	<b>11 793</b>	<b>-24 000</b>	<b>5 344</b>	<b>7 548</b>	<b>44 875</b>	<b>36 242</b>
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	-
Public authorities..... (5646J)	3 414	28 777	-13 824	-13 999	10 231	3 899	3 099	-9 967
Public corporations..... (5647J)	246	2 380	-1 164	-5 099	-244	-756	238	-7 239
Banking sector..... (5648J)	3 099	4 329	20	4 128	-1 745	-707	2 988	3 476
Private non-banking sector..... (5649J)	43 693	48 397	26 761	-9 030	-2 898	5 112	38 550	49 972
<b>Other investment</b> ..... (5650J)	<b>6 534</b>	<b>-9 322</b>	<b>10 828</b>	<b>-10 226</b>	<b>304</b>	<b>14 594</b>	<b>10 881</b>	<b>22 078</b>
Monetary authorities <sup>4</sup> ..... (5651J)	-162	709	-592	-46	802	-564	689	688
Public authorities..... (5652J)	-410	-1 645	127	1 157	21 906	-1 975	-2 078	2 058
Public corporations..... (5653J)	106	92	1 571	-3 709	-680	-646	-3 337	-1 633
Banking sector..... (5654J)	4 309	-5 772	8 866	-6 416	-16 676	-1 273	7 527	16 322
Private non-banking sector..... (5655J)	2 691	-2 706	856	-1 212	-5 048	19 052	8 080	4 643
<b>Foreign assets<sup>5</sup></b>								
<b>Direct investment<sup>6</sup></b> ..... (5656J)	<b>-9 841</b>	<b>-9 659</b>	<b>-1 878</b>	<b>27 359</b>	<b>4 195</b>	<b>-4 275</b>	<b>-8 721</b>	<b>-432</b>
Public corporations..... (5657J)	-266	-2 274	-	-	-	-	-	-
Banking sector..... (5658J)	-4 337	-787	-	10	-	-	-	638
Private non-banking sector..... (5659J)	-5 238	-6 598	-1 878	27 349	4 195	-4 275	-8 721	-1 070
<b>Portfolio investment</b> ..... (5660J)	<b>-30 077</b>	<b>-31 537</b>	<b>-25 628</b>	<b>-43 626</b>	<b>-9 619</b>	<b>-1 001</b>	<b>-5 946</b>	<b>-5 868</b>
Monetary authorities..... (5661J)	-	-	-	-	-	-	-	-
Public authorities..... (5662J)	-	-	-	-	-	-	-	-
Public corporations..... (5663J)	-	-	-	-	-	-	-	-
Banking sector..... (5664J)	178	-506	-1 595	50	-344	-133	408	2 785
Private non-banking sector..... (5665J)	-30 255	-31 031	-24 033	-43 676	-9 275	-868	-6 354	-8 653
<b>Other investment</b> ..... (5666J)	<b>-5 423</b>	<b>-23 170</b>	<b>636</b>	<b>-31 158</b>	<b>-4 329</b>	<b>-36 919</b>	<b>-2 163</b>	<b>-22 789</b>
Monetary authorities <sup>7</sup> ..... (5667J)	3	38	-1	-1	3	7	31	-43
Public authorities..... (5668J)	5	-	-	-3 361	-4 395	-2 955	-669	-2 678
Public corporations..... (5669J)	-154	-1 859	132	102	-482	967	-441	12
Banking sector..... (5670J)	-3 078	-13 510	-2 020	-21 537	-25 489	-57 401	-15 260	-20 408
Private non-banking sector..... (5671J)	-2 199	-7 839	2 525	-6 361	26 034	22 463	14 176	328

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 movements<sup>1</sup>

### Quarterly figures

R millions

	2004			2005					2006	
	03	04	2004	01	02	03	04	2005	01	02
<b>Foreign liabilities<sup>2</sup></b>										
<b>Direct investment<sup>3</sup></b> .....(5640K)	<b>2 007</b>	<b>-3 877</b>	<b>5 155</b>	<b>1 369</b>	<b>1 371</b>	<b>32 175</b>	<b>5 673</b>	<b>40 588</b>	<b>8 419</b>	<b>3 207</b>
Public corporations.....(5641K)	-	-6 600	-12 659	-	-	-	-	-	-	-
Banking sector.....(5642K)	-	-	1 640	-	988	30 261	-115	31 134	-	-
Private non-banking sector.....(5643K)	2 007	2 723	16 174	1 369	383	1 914	5 788	9 454	8 419	3 207
<b>Portfolio investment</b> .....(5644K)	<b>2 984</b>	<b>22 691</b>	<b>44 875</b>	<b>7 808</b>	<b>25 281</b>	<b>7 296</b>	<b>-4 143</b>	<b>36 242</b>	<b>52 804</b>	<b>35 926</b>
Monetary authorities.....(5645K)	-	-	-	-	-	-	-	-	-	-
Public authorities.....(5646K)	1 140	1 184	3 099	-1 278	9 943	-9 095	-9 537	-9 967	6 474	4 506
Public corporations.....(5647K)	186	592	238	-204	-2 419	-1 481	-3 135	-7 239	5 202	432
Banking sector.....(5648K)	-64	2 223	2 988	1 129	625	444	1 278	3 476	3 530	2 890
Private non-banking sector.....(5649K)	1 722	18 692	38 550	8 161	17 132	17 428	7 251	49 972	37 598	28 098
<b>Other investment</b> .....(5650K)	<b>-2 888</b>	<b>3 758</b>	<b>10 881</b>	<b>22 291</b>	<b>-2 416</b>	<b>1 938</b>	<b>265</b>	<b>22 078</b>	<b>20 348</b>	<b>23 455</b>
Monetary authorities <sup>4</sup> .....(5651K)	-32	150	689	-96	-470	-313	1 567	688	-997	-216
Public authorities.....(5652K)	1 595	67	-2 078	225	164	1 206	463	2 058	-219	321
Public corporations.....(5653K)	-3 348	-358	-3 337	-1 165	211	-305	-374	-1 633	-1 077	-389
Banking sector.....(5654K)	-3 128	3 039	7 527	21 353	-1 782	26	-3 275	16 322	19 673	13 016
Private non-banking sector.....(5655K)	2 025	860	8 080	1 974	-539	1 324	1 884	4 643	2 968	10 723
<b>Foreign assets<sup>5</sup></b>										
<b>Direct investment<sup>6</sup></b> .....(5656K)	<b>-380</b>	<b>1 207</b>	<b>-8 721</b>	<b>-633</b>	<b>3 161</b>	<b>-1 700</b>	<b>-1 260</b>	<b>-432</b>	<b>1 815</b>	<b>-8 682</b>
Public corporations.....(5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector.....(5658K)	-	-	-	-	-	-	638	638	22	3
Private non-banking sector.....(5659K)	-380	1 207	-8 721	-633	3 161	-1 700	-1 898	-1 070	1 793	-8 685
<b>Portfolio investment</b> .....(5660K)	<b>-1 279</b>	<b>-3 156</b>	<b>-5 946</b>	<b>2 264</b>	<b>-1 541</b>	<b>-3 225</b>	<b>-3 366</b>	<b>-5 868</b>	<b>-2 982</b>	<b>-3 267</b>
Monetary authorities.....(5661K)	-	-	-	-	-	-	-	-	-	-
Public authorities.....(5662K)	-	-	-	-	-	-	-	-	-	-
Public corporations.....(5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector.....(5664K)	846	-1 144	408	3 725	54	-1 295	301	2 785	865	-61
Private non-banking sector.....(5665K)	-2 125	-2 012	-6 354	-1 461	-1 595	-1 930	-3 667	-8 653	-3 847	-3 206
<b>Other investment</b> .....(5666K)	<b>1 589</b>	<b>4 099</b>	<b>-2 163</b>	<b>-6 343</b>	<b>746</b>	<b>-26 375</b>	<b>9 183</b>	<b>-22 789</b>	<b>-33 812</b>	<b>-36 011</b>
Monetary authorities <sup>7</sup> .....(5667K)	-2	-29	31	-29	-14	1	-1	-43	-	-
Public authorities.....(5668K)	-1 576	638	-669	-237	-414	-1 279	-748	-2 678	-463	-765
Public corporations.....(5669K)	-111	-60	-441	103	-301	53	157	12	-426	506
Banking sector.....(5670K)	-3 312	-974	-15 260	-5 154	3 876	-25 864	6 734	-20 408	-35 242	-26 464
Private non-banking sector.....(5671K)	6 590	4 524	14 176	-1 026	-2 401	714	3 041	328	2 319	-9 288

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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
<b>Direct investment</b>								
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	13 588
<b>Total direct investment.....</b>	<b>(5550J)</b>	<b>91 862</b>	<b>318 630</b>	<b>328 859</b>	<b>370 695</b>	<b>255 837</b>	<b>303 545</b>	<b>355 088</b>
<b>Portfolio investment</b>								
Monetary authority.....	(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
<b>Total portfolio investment.....</b>	<b>(5564J)</b>	<b>179 704</b>	<b>260 289</b>	<b>276 733</b>	<b>320 168</b>	<b>308 246</b>	<b>307 147</b>	<b>352 162</b>
<b>Other investment</b>								
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
<b>Total other investment.....</b>	<b>(5583J)</b>	<b>140 368</b>	<b>142 761</b>	<b>169 310</b>	<b>250 569</b>	<b>174 318</b>	<b>151 005</b>	<b>150 784</b>
<b>Total foreign liabilities.....</b>	<b>(5584J)</b>	<b>411 934</b>	<b>721 680</b>	<b>774 902</b>	<b>941 432</b>	<b>738 401</b>	<b>761 697</b>	<b>858 034</b>

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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	
<b>Direct investment</b>							
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
<b>157 385</b>	<b>203 036</b>	<b>244 653</b>	<b>213 184</b>	<b>189 911</b>	<b>180 507</b>	<b>216 660</b>	(5600J)..... <b>Total direct investment</b>
<b>Portfolio investment</b>							
-	-	-	-	-	-	-	(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
<b>106 877</b>	<b>258 530</b>	<b>343 861</b>	<b>367 927</b>	<b>259 787</b>	<b>270 594</b>	<b>266 323</b>	(5614J)..... <b>Total portfolio investment</b>
<b>Other investment</b>							
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
<b>68 906</b>	<b>107 924</b>	<b>135 001</b>	<b>226 185</b>	<b>211 792</b>	<b>237 940</b>	<b>263 135</b>	(5635J)..... <b>Total other investment</b>
<b>333 168</b>	<b>569 490</b>	<b>723 515</b>	<b>807 296</b>	<b>661 490</b>	<b>689 041</b>	<b>746 118</b>	(5636J)..... <b>Total foreign assets</b>

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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
<b>Direct investment</b>										
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
<b>Total direct investment.....</b>	<b>227 972</b>	<b>25 755</b>	<b>6 398</b>	<b>1 943</b>	<b>6 515</b>	<b>937</b>	<b>16 211</b>	<b>136</b>	<b>206</b>	<b>2062</b>
<b>Portfolio investment</b>										
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
<b>Total portfolio investment.....</b>	<b>104 255</b>	<b>3 025</b>	<b>11 126</b>	<b>14 623</b>	<b>3 286</b>	<b>5 608</b>	<b>2 898</b>	<b>456</b>	<b>24</b>	<b>730</b>
<b>Other investment</b>										
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
<b>Total other investment.....</b>	<b>34 624</b>	<b>33 047</b>	<b>3 086</b>	<b>8 836</b>	<b>4 108</b>	<b>2 323</b>	<b>1 721</b>	<b>223</b>	<b>31</b>	<b>647</b>
<b>Total foreign liabilities.....</b>	<b>366 851</b>	<b>61 827</b>	<b>20 610</b>	<b>25 402</b>	<b>13 909</b>	<b>8 868</b>	<b>20 830</b>	<b>815</b>	<b>261</b>	<b>3 439</b>

## 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	
<b>Direct investment</b>										
-	-	-	-	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	-	163	7 106	167 382	8 984	1 542	249	187	10 962	Equity capital
201	-	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
<b>854</b>	<b>158</b>	<b>2 867</b>	<b>9 031</b>	<b>301 045</b>	<b>31 216</b>	<b>1 622</b>	<b>627</b>	<b>667</b>	<b>34 132</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>										
-	-	-	-	-	-	-	-	-	-	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
<b>283</b>	<b>437</b>	<b>13</b>	<b>24 585</b>	<b>171 349</b>	<b>145 071</b>	<b>70</b>	<b>6 241</b>	<b>35</b>	<b>151 417</b>	<b>Total portfolio investment</b>
<b>Other investment</b>										
-	-	-	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
<b>462</b>	<b>353</b>	<b>240</b>	<b>2 075</b>	<b>91 776</b>	<b>13 264</b>	<b>965</b>	<b>89</b>	<b>649</b>	<b>14 967</b>	<b>Total other investment</b>
<b>1 599</b>	<b>948</b>	<b>3 120</b>	<b>35 691</b>	<b>564 170</b>	<b>189 551</b>	<b>2 657</b>	<b>6 957</b>	<b>1 351</b>	<b>200 516</b>	<b>Total foreign liabilities</b>

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

R millions

	Africa								Japan	Hong Kong	Taiwan
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Other	Total			
<b>Direct investment</b>											
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
<b>Total direct investment.....</b>	<b>211</b>	<b>74</b>	<b>335</b>	<b>22</b>	<b>2 138</b>	<b>1 160</b>	<b>227</b>	<b>4 167</b>	<b>7 382</b>	<b>36</b>	<b>636</b>
<b>Portfolio investment</b>											
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	0	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	-	-
<b>Total portfolio investment.....</b>	<b>8</b>	<b>307</b>	<b>286</b>	<b>21 407</b>	<b>24</b>	<b>83</b>	<b>34</b>	<b>22 149</b>	<b>6 828</b>	<b>235</b>	<b>18</b>
<b>Other investment</b>											
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
<b>Total other investment.....</b>	<b>1 343</b>	<b>2 201</b>	<b>2 452</b>	<b>1 356</b>	<b>917</b>	<b>1 541</b>	<b>5 334</b>	<b>15 144</b>	<b>3 067</b>	<b>354</b>	<b>906</b>
<b>Total foreign liabilities.....</b>	<b>1 562</b>	<b>2 582</b>	<b>3 073</b>	<b>22 785</b>	<b>3 079</b>	<b>2 784</b>	<b>5 595</b>	<b>41 460</b>	<b>17 277</b>	<b>625</b>	<b>1 560</b>



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

R millions

Asia						Oceania			International organisations <sup>1</sup>	Total		
Malaysia	China	Singapore	Saudi Arabia	Other	Total	Australia	Other	Total				
											<b>Direct investment</b>	
-	-	-	-	-	-	-	-	-	-	-	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
<b>2 371</b>	<b>319</b>	<b>238</b>	<b>3 489</b>	<b>729</b>	<b>15 200</b>	<b>528</b>	<b>16</b>	<b>544</b>	<b>-</b>	<b>-</b>	<b>355 088</b>	<b>Total direct investment</b>
												<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	-	-	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
-	<b>7</b>	<b>2</b>	<b>3</b>	<b>66</b>	<b>7 159</b>	<b>76</b>	<b>5</b>	<b>81</b>	<b>7</b>	<b>-</b>	<b>352 162</b>	<b>Total portfolio investment</b>
												<b>Other investment</b>
-	-	-	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	
<b>75</b>	<b>1 547</b>	<b>641</b>	<b>371</b>	<b>2 510</b>	<b>9 471</b>	<b>583</b>	<b>66</b>	<b>649</b>	<b>18 777</b>	<b>150 784</b>	<b>Total other investment</b>	
<b>2 446</b>	<b>1 873</b>	<b>881</b>	<b>3 863</b>	<b>3 305</b>	<b>31 830</b>	<b>1 187</b>	<b>87</b>	<b>1 274</b>	<b>18 784</b>	<b>858 034</b>	<b>Total foreign liabilities</b>	

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
<b>Direct investment</b>								
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	-
<b>Total direct investment.....</b>	<b>64 998</b>	<b>51 066</b>	<b>354</b>	<b>4 314</b>	<b>609</b>	<b>16 459</b>	<b>8 300</b>	<b>16 728</b>
<b>Portfolio investment</b>								
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	-
<b>Total portfolio investment.....</b>	<b>184 958</b>	<b>9 555</b>	<b>1 361</b>	<b>907</b>	<b>1 458</b>	<b>32</b>	<b>508</b>	<b>7</b>
<b>Other investment</b>								
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
<b>Total other investment.....</b>	<b>74 879</b>	<b>6 775</b>	<b>2 101</b>	<b>9 692</b>	<b>2 899</b>	<b>4 396</b>	<b>7 782</b>	<b>1 549</b>
<b>Total foreign assets.....</b>	<b>324 835</b>	<b>67 396</b>	<b>3 816</b>	<b>14 913</b>	<b>4 966</b>	<b>20 887</b>	<b>16 590</b>	<b>18 284</b>

## 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	
								<b>Direct investment</b>
-	-	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
<b>432</b>	<b>2 243</b>	<b>165 503</b>	<b>15 309</b>	<b>60</b>	<b>37</b>	<b>2 048</b>	<b>17 454</b>	<b>Total direct investment</b>
								<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	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
<b>19 463</b>	<b>1 486</b>	<b>219 735</b>	<b>37 415</b>	<b>225</b>	<b>6 399</b>	<b>378</b>	<b>44 417</b>	<b>Total portfolio investment</b>
								<b>Other investment</b>
-	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
<b>1 050</b>	<b>11 748</b>	<b>122 871</b>	<b>81 963</b>	<b>126</b>	<b>1 552</b>	<b>1 539</b>	<b>85 180</b>	<b>Total other investment</b>
<b>20 945</b>	<b>15 477</b>	<b>508 109</b>	<b>134 687</b>	<b>411</b>	<b>7 988</b>	<b>3 965</b>	<b>147 051</b>	<b>Total foreign assets</b>

## 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
<b>Direct investment</b>										
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	413	7 475	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
<b>Total direct investment.....</b>	<b>619</b>	<b>256</b>	<b>841</b>	<b>840</b>	<b>645</b>	<b>8 116</b>	<b>4 396</b>	<b>412</b>	<b>7 476</b>	<b>23 601</b>
<b>Portfolio investment</b>										
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
<b>Total portfolio investment.....</b>	<b>183</b>	<b>-</b>	<b>7</b>	<b>5</b>	<b>10</b>	<b>153</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>372</b>
<b>Other investment</b>										
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
<b>Total other investment.....</b>	<b>636</b>	<b>804</b>	<b>448</b>	<b>3 000</b>	<b>378</b>	<b>1 646</b>	<b>1 818</b>	<b>1 095</b>	<b>2 870</b>	<b>12 695</b>
<b>Total foreign assets.....</b>	<b>1 438</b>	<b>1 060</b>	<b>1 296</b>	<b>3 845</b>	<b>1 033</b>	<b>9 915</b>	<b>6 214</b>	<b>1 507</b>	<b>10 360</b>	<b>36 668</b>

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

R millions

Asia					Oceania			International organi- sations <sup>1</sup>	Total	
Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
<b>Direct investment</b>										
-	-	-	-	-	-	-	-	-	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
<b>649</b>	<b>2 198</b>	<b>100</b>	<b>227</b>	<b>3 174</b>	<b>6 804</b>	<b>3</b>	<b>6 807</b>	<b>121</b>	<b>216 660</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>										
-	-	-	-	-	-	-	-	-	-	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
<b>1 519</b>	<b>47</b>	<b>23</b>	<b>66</b>	<b>1 655</b>	<b>144</b>	<b>-</b>	<b>144</b>	<b>-</b>	<b>266 323</b>	<b>Total portfolio investment</b>
<b>Other investment</b>										
-	-	-	-	-	-	-	-	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
<b>5 169</b>	<b>1 123</b>	<b>476</b>	<b>3 360</b>	<b>10 128</b>	<b>3 802</b>	<b>22</b>	<b>3 824</b>	<b>28 437</b>	<b>263 135</b>	<b>Total other investment</b>
<b>7 337</b>	<b>3 368</b>	<b>599</b>	<b>3 653</b>	<b>14 957</b>	<b>10 750</b>	<b>25</b>	<b>10 775</b>	<b>28 558</b>	<b>746 118</b>	<b>Total foreign assets</b>

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
<b>Direct investment</b>					
Equity capital .....	176	71 166	50 157	-	1 129
Reinvested earnings.....	213	39 014	43 207	21	600
Long-term capital .....	280	1 320	10 073	-	147
Short-term capital .....	50	139	7 917	7	110
<b>Total direct investment .....</b>	<b>719</b>	<b>111 639</b>	<b>111 354</b>	<b>28</b>	<b>1 986</b>
<b>Portfolio investment</b>					
Equity securities.....	55	61 983	52 414	-	85
Debt securities.....	-	-	408	6 154	-
<b>Total portfolio investment .....</b>	<b>55</b>	<b>61 983</b>	<b>52 822</b>	<b>6 154</b>	<b>85</b>
<b>Other investment</b>					
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 .....	-	-	-	-	-
<b>Total other investment .....</b>	<b>156</b>	<b>4 679</b>	<b>14 004</b>	<b>993</b>	<b>225</b>
<b>Total foreign liabilities .....</b>	<b>930</b>	<b>178 301</b>	<b>178 180</b>	<b>7 175</b>	<b>2 296</b>

## 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	
					<b>Direct investment</b>
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
<b>14 517</b>	<b>14 112</b>	<b>100 215</b>	<b>518</b>	<b>355 088</b>	<b>Total direct investment</b>
					<b>Portfolio investment</b>
22 335	16 927	108 879	4 455	267 133	Equity securities
-	8 993	2 369	67 105	85 029	Debt securities
<b>22 335</b>	<b>25 920</b>	<b>111 248</b>	<b>71 560</b>	<b>352 162</b>	<b>Total portfolio investment</b>
					<b>Other investment</b>
-	-	-	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
<b>9 232</b>	<b>6 483</b>	<b>82 383</b>	<b>32 629</b>	<b>150 784</b>	<b>Total other investment</b>
<b>46 084</b>	<b>46 515</b>	<b>293 846</b>	<b>104 707</b>	<b>858 034</b>	<b>Total foreign liabilities</b>



Foreign debt of South Africa<sup>1</sup>

US\$ millions

End of	Foreign-currency denominated								Rand-denominated			Total foreign debt (5514K)	
	Renegotiated debt <sup>2</sup> (5500K)	Other						Sub-total (5504K)	Total (5510K)	Bonds (5512K)	Other <sup>5</sup> (5513K)		Total (5511K)
		Bearer bonds and notes (5505K)	Long-term loans <sup>3</sup> (5506K)	Other public sector (5507K)	Other monetary sector <sup>4</sup> (5508K)	Other non-monetary private sector (5509K)							
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	5 815	9 933	15 748	43 635	
2005 .....	-	9 470	-	4 639	7 849	6 484	28 442	28 442	6 324	11 747	18 071	46 513	
2005:01 .....	-	9 432	-	4 626	8 115	6 669	28 842	28 842	5 690	11 606	17 296	46 138	
02 .....	-	9 100	-	4 513	8 126	6 612	28 351	28 351	6 575	10 451	17 026	45 377	
03 .....	-	9 800	-	4 645	7 451	6 380	28 276	28 276	5 980	11 968	17 948	46 224	
04 .....	-	9 470	-	4 639	7 849	6 484	28 442	28 442	6 324	11 747	18 071	46 513	
2006:01 .....	-	10 444	-	4 492	8 603	6 503	30 042	30 042	6 562	16 806	23 368	53 410	

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Foreign debt of South Africa<sup>1</sup>

R millions

End of	Foreign-currency denominated								Rand-denominated			Total foreign debt (5534K)	
	Renegotiated debt <sup>2</sup> (5520K)	Other						Sub-total (5524K)	Total (5530K)	Bonds (5532K)	Other <sup>5</sup> (5533K)		Total (5531K)
		Bearer bonds and notes (5525K)	Long-term loans <sup>3</sup> (5526K)	Other public sector (5527K)	Other monetary sector <sup>4</sup> (5528K)	Other non-monetary private sector (5529K)							
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	32 772	55 980	88 752	245 911	
2005 .....	-	59 855	-	29 264	49 610	40 982	179 711	179 711	39 970	74 251	114 221	293 932	
2005: 01 .....	-	58 860	-	28 868	50 641	41 618	179 987	179 987	35 506	72 427	107 933	287 920	
02 .....	-	60 723	-	30 114	54 223	44 121	189 181	189 181	43 876	69 737	113 613	302 794	
03 .....	-	62 418	-	29 585	47 457	40 635	180 095	180 095	38 087	76 231	114 318	294 413	
04 .....	-	59 855	-	29 264	49 610	40 982	179 711	179 711	39 970	74 251	114 221	293 932	
2006: 01 .....	-	64 692	-	27 700	53 289	40 281	185 962	185 962	40 648	104 104	144 752	330 714	

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 March 2006

	Total	Short term <sup>1</sup>	2006 <sup>2</sup>	2007	2008	2009	2010	2011	2012 <sup>3</sup>
<b>Bearer bonds</b> .....	<b>10 444</b>	-	<b>1 088</b>	<b>511</b>	<b>606</b>	<b>1 500</b>	<b>182</b>	-	<b>6 557</b>
Public authorities .....	8 049	-	906	511	606	1 500	-	-	4 526
Public corporations .....	606	-	-	-	-	-	-	-	606
Monetary authorities <sup>4</sup> .....	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	-	-	-	-	-	-
Non-monetary private sector .....	1 789	-	182	-	-	-	182	-	1 425
<b>Debt excluding bearer bonds</b> .....	<b>19 598</b>	<b>10 484</b>	<b>620</b>	<b>1 959</b>	<b>1 953</b>	<b>852</b>	<b>1 147</b>	<b>534</b>	<b>2 049</b>
Public authorities .....	2 736	-	164	220	255	292	287	291	1 227
Public corporations .....	1 756	20	285	179	319	178	172	144	459
Monetary sector .....	8 603	6 103	-	1 000	1 000	-	500	-	-
Monetary authorities <sup>4</sup> .....	3 522	1 022	-	1 000	1 000	-	500	-	-
Banking sector .....	5 081	5 081	-	-	-	-	-	-	-
Non-monetary private sector .....	6 503	4 361	171	560	379	382	188	99	363
<b>Total foreign-currency denominated debt</b> .....	<b>30 042</b>	<b>10 484</b>	<b>1 708</b>	<b>2 470</b>	<b>2 559</b>	<b>2 352</b>	<b>1 329</b>	<b>534</b>	<b>8 606</b>

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 April 2006 to 31 December 2006: 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 2012 and afterwards.
4. Includes the liabilities of the Reserve Bank and the CPD.

## Ratios of selected data

Percentage

End of		1998	1999	2000	2001	2002	2003	2004	2005
Total foreign debt to <sup>1</sup> :									
Gross domestic product .....	(5260J)	28.3	29.4	27.8	26.2	29.7	23.0	20.3	19.4
Total export earnings .....	(5261J)	105.6	110.3	93.5	81.8	85.7	77.5	72.3	62.6
Interest payments to total export earnings .....	(5262J)	8.3	8.5	6.1	5.2	4.7	4.4	3.6	3.5
Interest and dividend payments to total export earnings .....	(5263J)	11.2	12.2	12.5	14.6	11.4	13.6	10.5	11.7

KB517

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

Gold and other foreign reserves<sup>1</sup>

Period	Amount as at end of period R millions					Changes during period R millions					Memorandum item US\$ millions	
	Reserve Bank			Central government <sup>2</sup> (5275M)	Gross gold and other foreign reserves (5276M)	Gross gold and other foreign reserves (5023M)	Net monetisation(+/-) 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 <sup>3</sup> (5277M)	Gross gold and other foreign reserve (5806M)
	Gold reserves (5270M)	Foreign exchange reserves (5284M)	Total (5273M)									
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
2005 .....	12 970	117 495	130 465	12	130 477	47 617	-226	11 003	2 577	34 263	17 186	20 650
2003: 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
Nov.....	12 781	116 368	129 149	12	129 161	-2 544	1	-3 994	130	1 319	16 488	19 908
Dec.....	12 970	117 495	130 465	12	130 477	1 316	1	-2 691	-94	4 100	17 186	20 650
2006: Jan.....	13 880	121 058	134 938	11	134 949	4 472	1	-2 659	-190	7 320	18 698	22 166
Feb.....	13 710	124 781	138 491	11	138 502	3 553	6	758	204	2 585	18 982	22 454
Mar.....	14 504	127 848	142 352	12	142 364	3 862	3	2 109	59	1 691	19 499	22 969
Apr.....	15 693	129 930	145 623	3 871	149 494	7 130	16	573	-315	6 856	20 078	23 842
May.....	17 391	142 455	159 846	12	159 858	10 364	7	14 240	128	-4 011	20 361	24 100
Jun.....	17 344	154 198	171 542	12	171 554	11 696	14	10 821	340	521	20 185	23 950
Jul.....	17 437	148 504	165 941	12	165 953	-5 601	15	-6 047	-249	680	20 447	24 163

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 <sup>1</sup>											
	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)
2000 .....	504	295	602	<b>1 401</b>	175	197	87	<b>459</b>	1 926	154	3 570	<b>5 650</b>
2001 .....	428	283	564	<b>1 275</b>	183	178	114	<b>475</b>	2 044	147	3 367	<b>5 557</b>
2002 .....	234	268	360	<b>861</b>	94	166	62	<b>322</b>	2 109	96	2 493	<b>4 697</b>
2003 .....	89	287	393	<b>769</b>	111	187	67	<b>366</b>	2 487	116	3 994	<b>6 597</b>
2004 .....	179	347	489	<b>1 015</b>	94	236	85	<b>414</b>	2 000	107	4 631	<b>6 738</b>
2005 .....	411	386	716	<b>1 513</b>	142	288	150	<b>580</b>	1 773	114	5 816	<b>7 703</b>
2005: Jul .....	578	394	740	<b>1 712</b>	100	285	83	<b>468</b>	1 671	102	6 502	<b>8 275</b>
Aug .....	495	343	653	<b>1 491</b>	177	280	147	<b>604</b>	2 567	111	6 653	<b>9 331</b>
Sep .....	441	370	638	<b>1 449</b>	156	279	176	<b>611</b>	1 467	114	5 545	<b>7 126</b>
Oct .....	435	352	728	<b>1 515</b>	208	266	246	<b>720</b>	1 768	149	5 582	<b>7 499</b>
Nov .....	447	381	693	<b>1 521</b>	259	288	231	<b>779</b>	1 402	130	4 424	<b>5 956</b>
Dec .....	397	409	613	<b>1 419</b>	227	311	113	<b>651</b>	1 451	117	5 246	<b>6 814</b>
2006: Jan .....	425	355	757	<b>1 537</b>	131	339	245	<b>715</b>	1 378	140	5 351	<b>6 869</b>
Feb .....	460	371	823	<b>1 654</b>	219	281	312	<b>812</b>	1 981	180	5 737	<b>7 898</b>
Mar .....	449	414	979	<b>1 842</b>	172	341	137	<b>650</b>	2 211	147	5 373	<b>7 731</b>
Apr .....	536	475	970	<b>1 981</b>	214	420	197	<b>831</b>	1 896	120	5 357	<b>7 373</b>
May .....	662	456	1 260	<b>2 378</b>	185	464	370	<b>1 019</b>	1 268	121	6 181	<b>7 570</b>
Jun .....	633	447	1 182	<b>2 262</b>	298	647	566	<b>1 511</b>	1 817	110	6 963	<b>8 890</b>
Jul .....	564	409	976	<b>1 949</b>	234	349	446	<b>1 029</b>	1 711	84	5 749	<b>7 544</b>

KB526

Period	Net turnover <sup>1</sup>								
	Transactions against the rand				Transactions in third currencies <sup>2</sup>				Total net turnover (5478M)
	Total transactions				Total transactions				
	Monetary sector (5470M)	Other residents (5471M)	Non-residents (5472M)	Total (5473M)	Monetary sector (5474M)	Other residents (5475M)	Non-residents (5476M)	Total (5477M)	
2000 .....	2 606	646	4 258	<b>7 510</b>	354	213	1 439	<b>2 006</b>	<b>9 516</b>
2001 .....	2 655	608	4 044	<b>7 307</b>	260	165	1 893	<b>2 318</b>	<b>9 625</b>
2002 .....	2 436	530	2 914	<b>5 881</b>	242	46	1 655	<b>1 943</b>	<b>7 823</b>
2003 .....	2 687	590	4 455	<b>7 733</b>	133	39	2 135	<b>2 308</b>	<b>10 040</b>
2004 .....	2 273	690	5 204	<b>8 167</b>	344	35	2 752	<b>3 131</b>	<b>11 298</b>
2005 .....	2 325	788	6 682	<b>9 795</b>	273	46	3 187	<b>3 506</b>	<b>13 301</b>
2005: Jul .....	2 349	781	7 325	<b>10 455</b>	256	17	3 361	<b>3 634</b>	<b>14 089</b>
Aug .....	3 239	734	7 453	<b>11 426</b>	234	17	3 023	<b>3 274</b>	<b>14 700</b>
Sep .....	2 064	763	6 359	<b>9 186</b>	257	24	3 065	<b>3 346</b>	<b>12 532</b>
Oct .....	2 411	767	6 556	<b>9 734</b>	250	39	2 760	<b>3 049</b>	<b>12 783</b>
Nov .....	2 108	799	5 348	<b>8 255</b>	148	130	2 891	<b>3 169</b>	<b>11 424</b>
Dec .....	2 075	837	5 972	<b>8 884</b>	190	50	2 747	<b>2 987</b>	<b>11 871</b>
2006: Jan .....	1 934	834	6 353	<b>9 121</b>	253	78	2 686	<b>3 017</b>	<b>12 138</b>
Feb .....	2 660	832	6 872	<b>10 364</b>	179	87	2 959	<b>3 225</b>	<b>13 589</b>
Mar .....	2 832	903	6 489	<b>10 224</b>	196	72	2 888	<b>3 156</b>	<b>13 380</b>
Apr .....	2 646	1 015	6 524	<b>10 185</b>	196	55	3 185	<b>3 436</b>	<b>13 621</b>
May .....	2 115	1 041	7 811	<b>10 967</b>	280	30	3 598	<b>3 908</b>	<b>14 875</b>
Jun .....	2 748	1 204	8 711	<b>12 663</b>	210	37	2 931	<b>3 178</b>	<b>15 841</b>
Jul .....	2 509	842	7 171	<b>10 522</b>	159	58	3 803	<b>4 020</b>	<b>14 542</b>

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 rates<sup>1</sup>

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 <sup>2</sup>	Dollar	SDR	Rupee	Shekel
Average for	(5310M)	(5312M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)
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
2005 .....	484.91	125.34	525.57	77.63	106.19	791.29	81.81	937.97	14.43	141.77
2005: Jul.....	504.47	120.80	547.98	81.45	108.26	807.44	86.21	968.95	15.40	147.04
Aug.....	492.47	119.24	536.26	79.70	106.54	794.77	83.19	947.19	14.82	143.37
Sep.....	486.65	117.97	539.25	78.44	104.50	779.38	81.91	940.55	14.48	140.06
Oct.....	496.26	118.24	559.12	81.16	105.96	790.70	84.79	939.80	14.68	142.20
Nov.....	489.56	117.71	562.86	82.29	105.29	785.41	85.84	950.33	14.57	141.72
Dec.....	472.17	115.46	547.44	78.70	101.18	754.25	82.01	908.21	13.93	137.79
2006: Jan.....	456.60	113.66	525.69	75.46	98.93	738.14	78.52	880.89	13.74	131.85
Feb.....	453.66	113.04	532.21	75.94	97.91	730.86	78.84	878.28	13.80	130.05
Mar.....	454.65	113.48	540.67	77.78	100.81	752.13	80.60	895.62	14.06	133.27
Apr.....	446.37	112.15	529.47	75.67	99.78	744.58	78.28	880.84	13.53	132.51
May.....	482.60	114.36	569.10	78.77	108.23	807.02	81.50	941.18	13.92	141.20
Jun.....	515.08	117.41	624.91	86.73	118.21	881.46	89.59	1 031.23	15.11	155.41
Jul.....	532.79	117.75	628.12	88.55	120.49	898.89	91.13	1 045.87	15.25	159.77

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)
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
2005 .....	5.783	98.78	0.621	85.29	511.09	19.78	15.80	1 156.85	636.23	0.12
2005: 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
Nov.....	5.624	100.34	0.640	82.11	508.24	19.82	16.19	1 155.53	665.65	0.02
Dec.....	5.358	94.57	0.622	79.94	487.29	19.09	15.47	1 110.59	635.91	0.02
2006: Jan.....	5.278	91.79	0.620	79.24	476.47	18.99	15.38	1 075.29	608.91	0.01
Feb.....	5.192	90.69	0.631	78.24	469.06	18.92	15.53	1 069.48	611.77	0.01
Mar.....	5.330	94.26	0.641	80.04	479.34	21.27	16.05	1 090.70	625.44	0.01
Apr.....	5.184	94.90	0.637	79.78	472.85	18.79	15.97	1 072.06	607.20	0.01
May.....	5.655	103.50	0.672	86.47	518.44	19.90	16.64	1 180.60	631.99	0.01
Jun.....	6.075	112.27	0.729	95.48	564.94	21.42	18.14	1 282.91	695.49	0.01
Jul.....	6.127	113.23	0.745	97.53	573.00	21.71	18.65	1 306.46	708.43	0.01

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 <sup>1</sup>			Forward cover rates <sup>5</sup>			London gold price <sup>3</sup>		Rate on three-month trade financing <sup>2</sup>			
	Nominal		Real	3 months	6 months	12 months	Rand	US dollar	UK <sup>4</sup>	US <sup>4</sup>	Eurodollar loans	South Africa <sup>4</sup>
	Average for period (5369M)	End of period (5368M)										
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
2005 .....	91.86	95.76	110.64	638.26	644.71	657.33	2 825.46	444.83	4.57	4.46	4.54	6.93
2003: 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	110.26	617.44	627.45	638.00	2 636.20	429.11	4.84	3.15	3.21	6.83
May.....	90.78	87.05	109.19	635.20	644.38	654.32	2 670.92	422.20	4.80	3.28	3.35	6.83
Jun.....	87.21	88.91	106.28	677.09	686.51	697.00	2 901.00	430.64	4.70	3.44	3.56	6.84
Jul.....	89.19	89.91	109.02	672.40	681.02	691.05	2 838.40	424.61	4.56	3.66	3.68	6.88
Aug.....	91.02	90.95	111.38	648.38	649.80	664.80	2 821.76	437.73	4.49	3.83	3.88	6.88
Sep.....	92.59	93.90	111.73	637.55	639.50	655.66	2 889.56	455.99	4.54	3.99	4.08	6.84
Oct.....	91.04	88.94	109.09	659.41	660.62	677.49	3 081.93	470.01	4.55	4.23	4.25	7.00
Nov.....	91.28	94.03	110.39	667.29	669.21	684.80	3 164.21	476.67	4.55	4.37	4.41	7.04
Dec.....	95.13	95.76	115.15	637.36	638.71	651.92	3 230.90	509.32	4.57	4.46	4.54	6.93
2006: Jan .....	97.77	97.53	117.59	610.24	611.36	622.65	3 332.60	549.65	4.52	4.63	4.69	6.93
Feb.....	98.34	97.78	118.55	613.10	614.15	624.94	3 388.09	555.61	4.53	4.79	4.84	6.97
Mar.....	96.02	96.71	115.93	626.74	628.17	638.33	3 470.55	556.95	4.56	4.94	5.01	6.97
Apr.....	97.73	94.82	118.12	608.33	609.44	619.78	3 696.28	611.56	4.63	5.08	5.16	6.96
May.....	90.76	85.68	110.12	633.19	634.35	645.83	4 253.10	674.75	4.66	5.19	5.26	6.96
Jun.....	83.21	81.06	103.78	696.94	698.38	713.62	4 161.33	597.29	4.67	5.46	5.50	7.40
Jul.....	81.74	84.00	-	710.10	711.71	730.21	4 471.99	633.40	4.73	5.44	5.47	7.74

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 data<sup>1</sup>

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 <sup>2</sup> (5373S)	Value (5001Q)	Prices (5370Q)	Volume <sup>2</sup> (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume <sup>2</sup> (5375S)	Value (5004Q)	Value (5681Q)
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	24.3	-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	-15.6	-13.0	21.0	-5.9	-6.4	-11.0	5.2	8.9	7.9
2004 .....	8.7	3.1	5.4	-10.6	-4.5	-6.3	-2.5	-1.9	17.8	0.8	16.6	8.0	-12.7
2005 .....	13.8	4.7	8.5	-5.8	7.5	-12.5	12.4	39.7	15.4	3.5	11.4	13.3	22.9
2004:03 .....	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	-0.6	-3.5	-18.6	-2.1	-16.9	-3.2	26.6	-5.2	-1.7	-3.6	0.9	2.7
02 .....	16.2	9.3	6.4	4.0	7.8	-3.5	6.2	-12.4	11.8	3.5	8.1	2.0	3.2
03 .....	3.2	-0.3	3.5	0.3	2.2	-1.8	0.5	52.9	7.6	2.0	5.5	7.1	4.2
04 .....	0.1	3.6	-3.4	20.5	11.2	8.4	6.6	-31.9	-1.3	0.2	-1.6	3.4	8.7
2006:01 .....	-4.5	0.5	-5.0	-6.3	8.2	-13.4	-2.1	17.8	2.5	-1.0	3.5	4.2	5.3
02 .....	12.5	5.8	6.4	14.9	19.1	-3.5	6.9	37.0	13.5	4.2	8.9	2.8	-2.2

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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 <sup>1</sup> (5380K)	Imports of goods and services covered by reserves <sup>5</sup> (5381K)	Real merchandise exports to GDP <sup>2</sup> (5382K)	Real merchandise imports to GDE <sup>4</sup> (5383K)	Exports of goods (incl. gold) and services to GDP <sup>1</sup> (5384K)	Imports of goods and services to GDP <sup>1</sup> (5385K)	Yield on <sup>3</sup>	
							Foreign liabilities (5386K)	Foreign assets (5387K)
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
2005 .....	-4.2	12.0	19.9	23.9	27.1	28.6	-	-
2004:03 .....	-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	19.1	22.5	25.1	26.7	-	-
02 .....	-3.7	12.0	20.1	24.0	28.1	28.9	-	-
03 .....	-4.4	12.3	20.6	24.8	27.7	29.9	-	-
04 .....	-4.5	12.9	19.7	24.2	27.4	28.7	-	-
2006:01 .....	-6.4	13.3	18.6	24.2	25.9	29.1	-	-
02 .....	-6.1	14.0	19.5	25.9	28.2	31.7	-	-

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 changes<sup>1</sup>

Period	Terms of trade <sup>1</sup>		Nominal effective exchange rate <sup>2,3</sup>	Real effective exchange rate <sup>2,3</sup>	Exchange rates <sup>3</sup>			
	Including gold (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
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
2005 .....	0.3	0.1	1.1	0.5	1.3	2.0	1.1	3.1
2004: 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 .....	1.7	1.9	-0.2	-1.1	0.8	-0.6	-0.4	-0.4
02 .....	3.3	3.3	-4.0	-2.8	-6.3	-4.6	-2.5	-3.6
03 .....	-2.2	-2.4	0.9	2.0	-1.6	2.4	1.7	1.8
04 .....	3.7	3.1	1.7	0.8	-0.3	1.7	2.2	5.1
2006: 01 .....	2.3	1.9	5.3	5.2	6.1	5.9	4.9	5.7
02 .....	1.2	0.4	-7.0	-5.7	-4.3	-8.0	-8.3	-6.2

KB806

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