

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

National financial account

Flow of funds for the first quarter 2004¹

R millions

Transaction items	Sectors		Financial intermediaries									
	Foreign sector		Monetary authority		Other monetary institutions ²		Public Investment Corporation ³		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ⁴	2 946		426		3 053				2 333		3 004	
2. Consumption of fixed capital ⁴			4		789		1		23		219	
3. Capital transfers		100										
4. Gross capital formation ⁴				40	865		2		32		355	
5. Net lending (+)/Net borrowing (-) (S)	2 846		390		2 977		- 1		2 324		2 868	
6. Net financial investment (+) or (-) (U)		2 846		390	2 977		- 1		2 324		2 868	
7. Net incurrence of financial liabilities (Total S 9 - 32)	22 932		- 1 067		- 14 484		14 177		20 195		12 656	
8. Net acquisition of financial assets (Total U 9 - 32)		25 778		- 677	- 11 507		14 176		22 519		15 524	
9. Gold and other foreign reserves	12 049			12 049								
10. Cash and demand monetary ⁵ deposits		2 923	- 6 492	- 406	2 353	- 1 615		- 94		190		9 846
11. Short/medium-term monetary ⁵ deposits		7 151			9 102			528		- 896		- 2 887
12. Long-term monetary ⁵ deposits		- 552			18 662			585		6 314		11 330
13. Deposits with other financial institutions		114				487		1 083		1 958	10 920	
14. Deposits with other institutions	10 179					11 209	14 177	- 283	- 283	11 545		- 398
15. Treasury bills				- 376		6 320				- 49		1 082
16. Other bills				678	914	816		514	- 20	376	242	2 934
17. Bank loans and advances	- 2 817		1 137	- 324	- 260	10 756			6		697	
18. Trade credit and short-term loans	2 663	6 165	5 312	164	- 8 450	- 5 539			872	372	669	308
19. Short-term government bonds		- 3		- 5 730		- 3 372		8 306		3 786		- 747
20. Long-term government bonds		255		- 1 648		- 6 344		2 596		4 102		- 2 444
21. Non-marketable government bonds ⁶		- 5 998		- 366								
22. Securities of local governments								- 461		215		66
23. Securities of public enterprises	- 56	42	- 287		183	- 1 074		425		- 2 031	60	2 841
24. Other loan stock and preference shares	- 211	255			- 1	165		907	169	1 705	558	- 293
25. Ordinary shares	705	14 923			3 657	- 1 337		548	1 746	- 1 682		5 716
26. Foreign branch/head office balances												
27. Long-term loans	246	- 6 138		- 1 760					46	- 1 082	- 674	- 2 148
28. Mortgage loans	- 138					13 120				- 263		3 234
29. Interest in retirement and life funds ⁷		- 6				355			13 065			
30. Amounts receivable/payable	- 4 573	- 7 103	- 582	5	- 48 024	- 28 729		- 7	288	3 892	40	- 193
31. Other assets/liabilities	4 885	13 750	- 155	- 2 963	7 221	- 6 423		- 471	4 178	- 5 545	144	- 12 455
32. Balancing item					159	- 302			128	- 388		- 268

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

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

KB230

1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.
2. Including mutual banks and the Postbank.
3. Before April 2005 the Public Investment Commissioners.
4. As taken from the national income (and production) accounts.
5. Namely deposits with the SA Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.
6. Non-marketable bonds and other Treasury bills.
7. Members' interest in the reserves of retirement and all insurance funds.

National financial account (continued)

Flow of funds for the first quarter 2004¹

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors	
Central and provincial governments		Local governments		Public sector		Private sector							
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items	
- 6 582		- 6 665		- 1 235		5 630		8 279		11 189			1. Net saving ⁴
3 887		2 648		5 456		23 017		5 866		41 910			2. Consumption of fixed capital ⁴
	5 143	1 967		1 100		535		1 641		5 243	5 243		3. Capital transfers
	4 774	4 676		6 106		28 904		7 345		53 099			4. Gross capital formation ⁴
- 12 612		- 6 726		- 785		278		8 441		-			5. Net lending (+)/Net borrowing (-) (S)
	- 12 612	- 6 726		- 785		278		8 441					6. Net financial investment (+) or (-) (U)
- 16 347		16 042		- 1 066		- 30 297		19 785		42 526			7. Net incurrence of financial liabilities (Total S 9 - 32)
	- 28 959	9 316		- 1 851		- 30 019		28 226		42 526			8. Net acquisition of financial assets (Total U 9 - 32)
	- 19 489	900		1 078		- 3 657		6 185		12 049	12 049		9. Gold and other foreign reserves
	1 312	1 995		5 781		- 2 673		- 1 209		- 4 139	- 4 139		10. Cash and demand monetary ⁵ deposits
	- 1 717	1 166		- 122		2 632		- 974		9 102	9 102		11. Short/medium-term monetary ⁵ deposits
		- 12		510		2 391		4 389		18 662	18 662		12. Long-term monetary ⁵ deposits
	1 619	- 1	1 849	- 4 161	- 4 153	292		1 947		10 920	10 920		13. Deposits with other financial institutions
3 900										21 769	21 769		14. Deposits with other institutions
										3 900	3 900		15. Treasury bills
				- 878	- 55	7 312	2 307			7 570	7 570		16. Other bills
3 138		284		- 1 631		3 261		6 617		10 432	10 432		17. Bank loans and advances
878	- 505	8 162	4 969	2 759	1 261	4 364	6 783	20	3 271	17 249	17 249		18. Trade credit and short-term loans
2 293			- 4				79		- 22	2 293	2 293		19. Short-term government bonds
- 12 841			- 1	- 1 524		- 7 821			- 12	- 12 841	- 12 841		20. Long-term government bonds
- 6 364										- 6 364	- 6 364		21. Non-marketable government bonds ⁶
		- 51			3		125		1	- 51	- 51		22. Securities of local governments
	- 2			- 2 508			- 2 784		- 25	- 2 608	- 2 608		23. Securities of public enterprises
	28			- 27	172	2 465	- 11		25	2 953	2 953		24. Other loan stock and preference shares
	- 23			- 2 292	994	15 960	628		9	19 776	19 776		25. Ordinary shares
- 5 632	- 596	- 477	- 66	- 480	75	- 5 044	504	247	- 557	- 11 768	- 11 768		26. Foreign branch/head office balances
			- 78	3 127	- 740	- 9 344		21 628		15 273	15 273		27. Long-term loans
					7		367		12 342	13 065	13 065		28. Mortgage loans
124	580			5 872	2 249	- 17 989	- 35 618	- 80		- 64 924	- 64 924		29. Interest in retirement and life funds ⁷
- 1 493	- 10 097	7 690	448	- 6 500	- 7 221	- 25 944	9 500	- 8 647	2 856	- 18 621	- 18 621		30. Amounts receivable/payable
- 350	- 69	434		- 357	- 158	- 1 185	14			- 1 171	- 1 171		31. Other assets/liabilities
													32. Balancing item

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

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

KB231

- A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.
- Including mutual banks and the Postbank.
- Before April 2005 the Public Investment Commissioners.
- As taken from the national income (and production) accounts.
- Namely deposits with the SA Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.
- Non-marketable bonds and other Treasury bills.
- Members' interest in the reserves of retirement and all insurance funds.

National financial account

Flow of funds for the second quarter 2004¹

R millions

Transaction items	Sectors		Financial intermediaries									
	Foreign sector		Monetary authority		Other monetary institutions ²		Public Investment Corporation ³		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ⁴	15 939		373		5 073				1 821		3 604	
2. Consumption of fixed capital ⁴			5		803		1		23		221	
3. Capital transfers		61										
4. Gross capital formation ⁴				38		1 095		3		100		356
5. Net lending (+)/Net borrowing (-) (S)	15 878		340		4 781		- 2		1 744		3 469	
6. Net financial investment (+) or (-) (U)		15 878		340		4 781		- 2		1 744		3 469
7. Net incurrence of financial liabilities (Total S 9 - 32)	17 954		9 832		- 804		4 866		17 963		11 649	
8. Net acquisition of financial assets (Total U 9 - 32)		33 832		10 172		3 977		4 864		19 707		15 118
9. Gold and other foreign reserves	9 927			9 927								
10. Cash and demand monetary ⁵ deposits		- 2 726	2 533	1 377	5 916	- 1 108		105		- 1 204		- 416
11. Short/medium-term monetary ⁵ deposits		- 4 144		61	- 3 540			1 372		632		- 2 351
12. Long-term monetary ⁵ deposits		- 1 200			9 584					4 244		
13. Deposits with other financial institutions		230				781		2 376		1 040	8 922	
14. Deposits with other institutions	- 1 215					- 1 363	4 866	110	110	5 251		- 788
15. Treasury bills				294		- 3 829						- 1 033
16. Other bills				804	- 351	- 1 081		- 4 716	- 1	763	59	4 544
17. Bank loans and advances	2 798		7 762	254	242	2 836			10		374	
18. Trade credit and short-term loans	- 4 461	21 504	- 399	- 66	3 520	- 1 828			558	- 4 397	637	1 624
19. Short-term government bonds				3 101		2 241		- 663		- 836		- 2 042
20. Long-term government bonds		4 902		3 193		3 632		5 410		1 559		1 935
21. Non-marketable government bonds ⁶		1 103		49								
22. Securities of local governments						88		- 1		293		1 018
23. Securities of public enterprises	- 34	- 582	2 255		- 14	2 512		620		- 2 493	432	273
24. Other loan stock and preference shares	122	- 579			- 1 034	- 3 718		303	- 4 790	403	- 541	1 149
25. Ordinary shares	11 037	10 593			251	- 805		- 55	791	8 204		5 021
26. Foreign branch/head office balances												
27. Long-term loans	1 498	4 276		- 7 380					21	2 073	- 436	3 847
28. Mortgage loans	417					16 967				8		760
29. Interest in retirement and life funds ⁷		36				218			14 164			
30. Amounts receivable/payable	- 2 879	- 2 017	- 100	11	- 27 871	- 6 461		3	1 556	4 922	85	263
31. Other assets/liabilities	744	2 436	- 2 219	- 1 453	12 328	- 5 105			5 362	- 504	2 117	1 210
32. Balancing item					165				182	- 251		104

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

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

National financial account (continued)

Flow of funds for the second quarter 2004¹

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors	
Central and provincial governments		Local governments		Public sector		Private sector							
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items	
- 2 200		- 6 511		- 1 534		-316		6 298		22 547			1. Net saving ⁴
3 977		2 703		5 466		23 630		5 931		42 760			2. Consumption of fixed capital ⁴
	10 186	710		8 285		197		1 055		10 247	10 247		3. Capital transfers
	4 560	4 588		5 292		41 737		7 538		65 307			4. Gross capital formation ⁴
- 12 969		- 7 686		6 925		- 18 226		5 746		-			5. Net lending (+)/Net borrowing (-) (S)
	- 12 969	- 7 686		6 925		- 18 226		5 746		-			6. Net financial investment (+) or (-) (U)
16 122		2 273		- 15 389		26 728		20 380		111 574			7. Net incurrence of financial liabilities (Total S 9 - 32)
	3 153	- 5 413		- 8 464		8 502		26 126		111 574			8. Net acquisition of financial assets (Total U 9 - 32)
	9 833	- 794		- 1 969		946		4 405		9 927	9 927		9. Gold and other foreign reserves
	1 134	538		- 2 629		2 158		- 311		8 449	8 449		10. Cash and demand monetary ⁵ deposits
	427	892		574		1 837		2 810		- 3 540	- 3 540		11. Short/medium-term monetary ⁵ deposits
		- 68		- 376		5 699		- 760		9 584	9 584		12. Long-term monetary ⁵ deposits
	990			169	948	968	- 481	231		8 922	8 922		13. Deposits with other financial institutions
- 94							4 474			4 898	4 898		14. Deposits with other institutions
				2 082	- 2 311	- 3 996	- 210			- 94	- 94		15. Treasury bills
- 315		- 358		1 034		- 11 332		2 875		- 2 207	- 2 207		16. Other bills
- 99	364	154	- 3 297	- 1 889	- 89	12 958	- 1 644	1 505	313	3 090	3 090		17. Bank loans and advances
1 769							- 32			12 484	12 484		18. Trade credit and short-term loans
20 748		2		- 107			224		- 2	1 769	1 769		19. Short-term government bonds
1 348										20 748	20 748		20. Long-term government bonds
	91	1 797			230		77		1	1 348	1 348		21. Non-marketable government bonds ⁶
										1 797	1 797		22. Securities of local governments
		4		- 1 978			364		- 37	661	661		23. Securities of public enterprises
		428		- 12		- 1 354	- 5 571			- 7 597	- 7 597		24. Other loan stock and preference shares
				- 7 952	- 929	32 406	14 239		265	36 533	36 533		25. Ordinary shares
- 5 585	277	- 47	1 161	1 466	235	7 058	- 57	260	- 197	4 235	4 235		26. Foreign branch/head office balances
			2 539	1 020	22	3 146		15 713		20 296	20 296		27. Long-term loans
							1 321		12 589	14 164	14 164		28. Mortgage loans
164	- 614	- 36		- 6 236	- 420	731	- 30 246	27		- 34 559	- 34 559		29. Interest in retirement and life funds ⁷
- 1 542	- 9 232	763	- 6 546	- 3 070	- 1 420	- 13 110	15 364		6 623	1 373	1 373		30. Amounts receivable/payable
- 272	- 117	- 272		- 35	- 211	- 747	40			- 707	- 707		31. Other assets/liabilities
													32. Balancing item

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

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

KB231

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

2. Including mutual banks and the Postbank.

3. Before April 2005 the Public Investment Commissioners.

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

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

6. Non-marketable bonds and other Treasury bills.

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

National financial account

Flow of funds for the third quarter 2004¹

R millions

Sectors Transaction items	Foreign sector		Financial intermediaries									
			Monetary authority		Other monetary institutions ²		Public Investment Corporation ³		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ⁴	14 589		292		2 635				2 018		3 704	
2. Consumption of fixed capital ⁴			5		804		1		25		217	
3. Capital transfers.....		92										
4. Gross capital formation ⁴				30	1 281		2		39		369	
5. Net lending (+)/Net borrowing (-) (S).....	14 497		267		2 158		- 1		2 004		3 552	
6. Net financial investment (+) or (-) (U).....		14 497		267	2 158		- 1		2 004		3 552	
7. Net incurrence of financial liabilities (Total S 9 - 32).....	5 593		4 254		38 086		14 651		26 610		13 777	
8. Net acquisition of financial assets (Total U 9 - 32).....		20 090		4 521	40 244		14 650		28 614		17 329	
9. Gold and other foreign reserves.....	5 523			5 523								
10. Cash and demand monetary ⁵ deposits.....		- 2 241	3 887	3 238	18 183	3 480		3 990		398		2 678
11. Short/medium-term monetary ⁵ deposits.....		4 464		- 61	34 756			5 470		4 118		15 560
12. Long-term monetary ⁵ deposits.....		- 996			- 2 661			3 531		- 1 579		- 10 673
13. Deposits with other financial institutions.....		- 113				- 730		2 993		1 433	15 538	
14. Deposits with other institutions.....	4 639					4 693	14 651	- 273	- 273	14 236		2 836
15. Treasury bills.....				- 234		- 142				727		- 43
16. Other bills.....				- 2 273	- 2 567	680		- 2 352	128	- 287	976	- 1 292
17. Bank loans and advances.....	- 3 741		85	50	33	17 595			89		115	
18. Trade credit and short-term loans.....	- 6 105	13 971	- 811	- 76	- 17 131	- 263			3 647	4 179	- 593	1 748
19. Short-term government bonds.....				- 1 000		- 3 920		1 669		3 186		1 478
20. Long-term government bonds.....		1 611		215		690		- 4 154		13 870		- 344
21. Non-marketable government bonds ⁶		1 595		62								
22. Securities of local governments.....						14		- 4		- 86		250
23. Securities of public enterprises.....	12	186	- 2 501		- 169	- 2 489		4 100		- 1 793	225	- 3 041
24. Other loan stock and preference shares.....	- 597	- 277			1 245	2 246		24	1 652	2 409	24	3 877
25. Ordinary shares.....	2 097	2 999			1 537	30		428	- 1 334	- 3 828		5 694
26. Foreign branch/head office balances.....												
27. Long-term loans.....	1 996	- 55		- 2 126					- 39	786	1 085	- 2 171
28. Mortgage loans.....	- 332					21 708				226		- 1 346
29. Interest in retirement and life funds ⁷		166				- 17			9 140			
30. Amounts receivable/payable.....	- 2 193	- 145	90	4	7 151	- 4 124		2	3 200	- 509	- 86	- 61
31. Other assets/liabilities.....	4 294	- 1 075	3 504	1 199	- 2 194	793		- 774	10 266	- 8 582	- 3 507	1 899
32. Balancing item.....					- 97				134	- 290		280

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

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

KB230

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

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3. Before April 2005 the Public Investment Commissioners.

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

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

6. Non-marketable bonds and other Treasury bills.

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

National financial account (continued)

Flow of funds for the third quarter 2004¹

R millions

General government				Corporate business enterprises				Households, etc.		Total		Transaction items
Central and provincial governments		Local governments		Public sector		Private sector		S	U	S	U	
S	U	S	U	S	U	S	U					
- 7 728		- 3 645		2 466		7 097		- 1 328		20 100		1. Net saving ⁴
4 057		2 762		5 446		24 188		6 043		43 548		2. Consumption of fixed capital ⁴
	3 818	952		1 337		182		1 439		3 910	3 910	3. Capital transfers
	4 852	4 466		5 894		38 421		8 294		63 648	63 648	4. Gross capital formation ⁴
- 12 341		- 4 397		3 355		- 6 954		- 2 140		-		5. Net lending (+)/Net borrowing (-) (S)
	- 12 341	- 4 397		3 355		- 6 954		- 2 140				6. Net financial investment (+) or (-) (U)
28 609		4 043		- 4 431		42 989		26 373		200 554		7. Net incurrence of financial liabilities (Total S 9 - 32)
	16 268	- 354		- 1 076		36 035		24 233		200 554	200 554	8. Net acquisition of financial assets (Total U 9 - 32)
	736	- 1 451		- 725		9 928		2 039		5 523	5 523	9. Gold and other foreign reserves
	5 804	- 466		2 799		- 3 135		203		22 070	22 070	10. Cash and demand monetary ⁵ deposits
	- 2 478	238		906		4 355		4 035		34 756	34 756	11. Short/medium-term monetary ⁵ deposits
		413		- 185		7 013		4 714		- 2 661	- 2 661	12. Long-term monetary ⁵ deposits
	1 804	- 30	361	286	277	- 4 375		478		15 538	15 538	13. Deposits with other financial institutions
2 300										19 655	19 655	14. Deposits with other institutions
										2 300	2 300	15. Treasury bills
				- 433	- 1 748	- 938	4 438			- 2 834	- 2 834	16. Other bills
246		- 73		- 1 565		15 987		6 469		17 645	17 645	17. Bank loans and advances
56	132	3 804	- 877	- 4 384	1 027	20 716	- 20 782	1 202	1 342	401	401	18. Trade credit and short-term loans
1 361							- 50		- 2	1 361	1 361	19. Short-term government bonds
12 617					- 716		1 447		- 2	12 617	12 617	20. Long-term government bonds
2 197									540	2 197	2 197	21. Non-marketable government bonds ⁶
	10	154			28		- 59		1	154	154	22. Securities of local governments
			6	2 890			3 520		- 32	457	457	23. Securities of public enterprises
			40	- 892	8 878	3 775				11 202	11 202	24. Other loan stock and preference shares
				6 578	- 204	- 5 185	- 1 429		3	3 693	3 693	25. Ordinary shares
489	1 565	267	- 1 183	- 3 142	- 158	- 55	3 582	464	825	1 065	1 065	26. Foreign branch/head office balances
			2 039	- 1 364	- 216	6 051		18 056		22 411	22 411	27. Long-term loans
					2		- 93		9 082	9 140	9 140	28. Mortgage loans
- 5 628	1 458	3		- 755	- 1 851	- 4 838	2 352	182		- 2 874	- 2 874	29. Interest in retirement and life funds ⁷
14 648	7 158	- 112	612	- 2 412	380	1 531	23 401		1 007	26 018	26 018	30. Amounts receivable/payable
323	79		305	- 205	191	565	155			720	720	31. Other assets/liabilities
												32. Balancing item

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

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

KB231

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

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

6. Non-marketable bonds and other Treasury bills.

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

National financial account

Flow of funds for the fourth quarter 2004¹

R millions

Transaction items	Sectors		Financial intermediaries									
			Foreign sector		Monetary authority		Other monetary institutions ²		Public Investment Corporation ³		Insurers and retirement funds	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ⁴	13 991		329		3 582				1 858		2 904	
2. Consumption of fixed capital ⁴			6		805		1		27		215	
3. Capital transfers	14	99										
4. Gross capital formation ⁴				30	1 989		3		25		366	
5. Net lending (+)/Net borrowing (-) (S)	13 906		305		2 398		- 2		1 860		2 753	
6. Net financial investment (+) or (-) (U)		13 906		305	2 398		- 2		1 860		2 753	
7. Net incurrence of financial liabilities (Total S 9 - 32)	10 829		12 205		88 547		7 562		21 901		5 114	
8. Net acquisition of financial assets (Total U 9 - 32)		24 735		12 510	90 945		7 560		23 761		7 867	
9. Gold and other foreign reserves	12 978			12 977								
10. Cash and demand monetary ⁵ deposits		227	13 629	- 657	13 689	2 753	- 4 405		3 086		- 1 383	
11. Short/medium-term monetary ⁵ deposits		- 6 997			13 368		3 178		7 802		12 039	
12. Long-term monetary ⁵ deposits		3 331			- 4 018		- 2 677		- 2 719		2 531	
13. Deposits with other financial institutions		- 35				- 809		6 866		- 783	7 004	
14. Deposits with other institutions	- 1 105					- 555	7 562	- 8 965	- 8 965	4 045		2 279
15. Treasury bills				232		7 690		1 071		30		942
16. Other bills				1 228	419	230		1 898	- 19	304	- 529	- 4 716
17. Bank loans and advances	1 438		1 893	- 29	- 65	13 237			40		- 33	
18. Trade credit and short-term loans	- 5 963	7 091	- 3 045	- 135	13 679	- 1 604			58	2 507	- 1 632	707
19. Short-term government bonds				1 655		970		168		- 5 021		- 251
20. Long-term government bonds		260		- 2 366		7 640		57		7 333		132
21. Non-marketable government bonds ⁶		51		41								
22. Securities of local governments						50				- 37		- 117
23. Securities of public enterprises	74	592	- 2 452			- 2 441		2 645		2 943	- 17	7
24. Other loan stock and preference shares	1 584	- 87			430	6 139		400	- 316	- 3 828	15	771
25. Ordinary shares	327	15 236			3 266	320		7 795	588	- 17 096		3 387
26. Foreign branch/head office balances												
27. Long-term loans	- 183	- 16		6 640					- 137	16 922	1 548	446
28. Mortgage loans	2					29 080				383		- 632
29. Interest in retirement and life funds ⁷		- 114				59			15 940			
30. Amounts receivable/payable	6 411	5 533	461	15	58 248	24 246			2 214	870	52	280
31. Other assets/liabilities	- 4 734	- 337	1 719	- 7 091	- 10 312	3 626		- 471	12 332	7 014	- 1 294	- 8 370
32. Balancing item					- 157	314			166	6		- 185

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KB230

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

National financial account (continued)

Flow of funds for the fourth quarter 2004¹

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central and provincial governments		Local governments		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	Transaction items		
9 704		- 5 415		798		- 1 980		- 9 336		16 435		1. Net saving ⁴
4 110		2 800		5 509		24 660		6 145		44 278		2. Consumption of fixed capital ⁴
	3 904	734		1 626		146	5	1 497	9	4 017	4 017	3. Capital transfers
	5 158		4 813		6 752		32 674		8 903		60 713	4. Gross capital formation ⁴
4 752		- 6 694		1 181		- 9 853		- 10 606		-		5. Net lending (+)/Net borrowing (-) (S)
	4 752		- 6 694		1 181		- 9 853		- 10 606			6. Net financial investment (+) or (-) (U)
10 948		2 491		- 3 664		47 279		23 745		226 957		7. Net incurrence of financial liabilities (Total S 9 - 32)
	15 700		- 4 203		- 2 483		37 426		13 139		226 957	8. Net acquisition of financial assets (Total U 9 - 32)
	1									12 978	12 978	9. Gold and other foreign reserves
	23 667		420		- 783		- 1 931		6 324	27 318	27 318	10. Cash and demand monetary ⁵ deposits
	- 6 619		- 143		918		- 278		3 468	13 368	13 368	11. Short/medium-term monetary ⁵ deposits
	3 936		- 481		- 1 739		- 5 404		- 796	- 4 018	- 4 018	12. Long-term monetary ⁵ deposits
			97		- 3		1 927		- 256	7 004	7 004	13. Deposits with other financial institutions
	720			1 465	974	932	1 518		- 127	- 111	- 111	14. Deposits with other institutions
3 167							- 6 798			3 167	3 167	15. Treasury bills
				- 134	191	- 1 003	- 401			- 1 266	- 1 266	16. Other bills
91		- 172		- 1 777		6 645		5 148		13 208	13 208	17. Bank loans and advances
- 157	- 102	- 1 545	- 2 593	363	- 2 381	2 118	1 894	938	- 570	4 814	4 814	18. Trade credit and short-term loans
- 2 281							198			- 2 281	- 2 281	19. Short-term government bonds
13 274			395		31		- 207		- 1	13 274	13 274	20. Long-term government bonds
473									381	473	473	21. Non-marketable government bonds ⁶
	19	- 118			29		- 64		2	- 118	- 118	22. Securities of local governments
				2 112			- 4 010		- 19	- 283	- 283	23. Securities of public enterprises
			314		- 185	2 388	576		1	4 101	4 101	24. Other loan stock and preference shares
				245	- 351	6 558	1 667		26	10 984	10 984	25. Ordinary shares
6 703	- 670	122	- 36	39	- 549	20 463	105	- 4 250	1 463	24 305	24 305	26. Foreign branch/head office balances
			- 235	- 651	- 3	7 293		21 949		28 593	28 593	27. Long-term loans
							1 373		14 622	15 940	15 940	28. Mortgage loans
										87 528	87 528	29. Interest in retirement and life funds ⁷
- 3	1 762	- 3		959	487	19 224	54 335	- 35		87 528	87 528	30. Amounts receivable/payable
- 10 212	- 7 010	4 138	- 1 628	- 6 190	881	- 17 157	- 6 950	- 5	- 11 379	- 31 715	- 31 715	31. Other assets/liabilities
- 107	- 4	69	- 313	- 95		- 182	- 124			- 306	- 306	32. Balancing item

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

6. Non-marketable bonds and other Treasury bills.

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

National financial account

Flow of funds for the year 2004¹

R millions

Transaction items	Sectors		Financial intermediaries									
	Foreign sector		Monetary authority		Other monetary institutions ²		Public Investment Corporation ³		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ⁴	47 465		1 420		14 343				8 030		13 216	
2. Consumption of fixed capital ⁴			20		3 201		4		98		872	
3. Capital transfers	14	352										
4. Gross capital formation ⁴				138		5 230		10		196		1 446
5. Net lending (+)/Net borrowing (-) (S).....	47 127		1 302		12 314		- 6		7 932		12 642	
6. Net financial investment (+) or (-) (U)		47 127		1 302		12 314		- 6		7 932		12 642
7. Net incurrence of financial liabilities (Total S 9 - 32).....	57 308		25 224		111 345		41 256		86 669		43 196	
8. Net acquisition of financial assets (Total U 9 - 32)		104 435		26 526		123 659		41 250		94 601		55 838
9. Gold and other foreign reserves	40 477			40 476								
10. Cash and demand monetary ⁵ deposits		- 1 817	13 557	3 552	40 141	3 510		- 404		2 470		10 725
11. Short/medium-term monetary ⁵ deposits		474			53 686			10 548		11 656		22 361
12. Long-term monetary ⁵ deposits		583			21 567			1 439		6 260		3 188
13. Deposits with other financial institutions		196				- 271		13 318		3 648	42 384	
14. Deposits with other institutions.....	12 498					13 984	41 256	- 9 411	- 9 411	35 077		3 929
15. Treasury bills				- 84		10 039		1 071		708		948
16. Other bills.....				437	- 1 585	645		- 4 656	88	1 156	748	1 470
17. Bank loans and advances	- 2 322		10 877	- 49	- 50	44 424			145		1 153	
18. Trade credit and short-term loans	- 13 866	48 731	1 057	- 113	- 8 382	- 9 234			5 135	2 661	- 919	4 387
19. Short-term government bonds		- 3		- 1 974		- 4 081		9 480		1 115		- 1 562
20. Long-term government bonds.....		7 028		- 606		5 618		3 909		26 864		- 721
21. Non-marketable government bonds ⁶		- 3 249		- 214								
22. Securities of local governments.....						152		- 466		385		1 217
23. Securities of public enterprises.....	- 4	238	- 2 985			- 3 492		7 790		- 3 374	700	80
24. Other loan stock and preference shares.....	898	- 688			640	4 832		1 634	- 3 285	689	56	5 504
25. Ordinary shares.....	14 166	43 751			8 711	- 1 792		8 716	1 791	- 14 402		19 818
26. Foreign branch/head office balances.....												
27. Long-term loans.....	3 557	- 1 933		- 4 626					- 109	18 699	1 523	- 26
28. Mortgage loans	- 51					80 875				354		2 016
29. Interest in retirement and life funds ⁷		82				615			52 309			
30. Amounts receivable/payable	- 3 234	- 3 732	- 131	35	- 10 496	- 15 068		- 2	7 258	9 175	91	289
31. Other assets/liabilities.....	5 189	14 774	2 849	- 10 308	7 043	- 7 109		- 1 716	32 138	- 7 617	- 2 540	- 17 716
32. Balancing item					70	12			610	- 923		- 69

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- Non-marketable bonds and other Treasury bills.
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National financial account (continued)

Flow of funds for the year 2004¹

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central and provincial governments		Local governments		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	S	U	
- 6 806		- 22 236		495		10 431		3 913		70 271		1. Net saving ⁴
16 031		10 913		21 877		95 495		23 985		172 496		2. Consumption of fixed capital ⁴
	23 051	4 363		12 348		1 060	5	5 632	9	23 417	23 417	3. Capital transfers
	19 344		18 543		24 044		141 736		32 080		242 767	4. Gross capital formation ⁴
- 33 170		- 25 503		10 676		- 34 755		1 441		-		5. Net lending (+)/Net borrowing (-) (S)
	- 33 170		- 25 503		10 676		- 34 755		1 441			6. Net financial investment (+) or (-) (U)
39 332		24 849		- 24 550		86 699		90 283		581 611		7. Net incurrence of financial liabilities (Total S 9 - 32)
	6 162		- 654		- 13 874		51 944		91 724		581 611	8. Net acquisition of financial assets (Total U 9 - 32)
	1									40 477	40 477	9. Gold and other foreign reserves
	14 747		- 925		- 2 399		5 286		18 953	53 698	53 698	10. Cash and demand monetary ⁵ deposits
	1 631		1 924		6 869		- 3 928		2 151	53 686	53 686	11. Short/medium-term monetary ⁵ deposits
	168		1 815		- 381		3 420		5 075	21 567	21 567	12. Long-term monetary ⁵ deposits
			430		- 54		17 030		8 087	42 384	42 384	13. Deposits with other financial institutions
	5 133		- 31	3 844	- 1 953	- 1 976	- 3 046		2 529	46 211	46 211	14. Deposits with other institutions
9 273							- 3 409			9 273	9 273	15. Treasury bills
				637	- 3 923	1 375	6 134			1 263	1 263	16. Other bills
3 160		- 319		- 3 939		14 561		21 109		44 375	44 375	17. Bank loans and advances
678	- 111	10 575	- 1 798	- 3 151	- 182	40 156	- 13 749	3 665	4 356	34 948	34 948	18. Trade credit and short-term loans
3 142			- 4				195		- 24	3 142	3 142	19. Short-term government bonds
33 798			396		- 2 316		- 6 357		- 17	33 798	33 798	20. Long-term government bonds
- 2 346									1 117	- 2 346	- 2 346	21. Non-marketable government bonds ⁶
	120	1 782			290		79		5	1 782	1 782	22. Securities of local governments
	- 2		10	516			- 2 910		- 113	- 1 773	- 1 773	23. Securities of public enterprises
	28		782	- 27	- 917	12 377	- 1 231		26	10 659	10 659	24. Other loan stock and preference shares
	- 23			- 3 421	- 490	49 739	15 105		303	70 986	70 986	25. Ordinary shares
- 4 025	576	- 135	- 124	- 2 117	- 397	22 422	4 134	- 3 279	1 534	17 837	17 837	26. Foreign branch/head office balances
			4 265	2 132	- 937	7 146		77 346		86 573	86 573	27. Long-term loans
					9		2 968		48 635	52 309	52 309	28. Mortgage loans
- 5 343	3 186	- 36		- 160	465	- 2 872	- 9 177	94		- 14 829	- 14 829	29. Interest in retirement and life funds ⁷
1 401	- 19 181	12 479	- 7 114	- 18 172	- 7 380	- 54 680	41 315	- 8 652	- 893	- 22 945	- 22 945	30. Amounts receivable/payable
- 406	- 111	503	- 280	- 692	- 178	- 1 549	85			- 1 464	- 1 464	31. Other assets/liabilities
												32. Balancing item

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Capital market

Selected data

Period	Percentage change ^{1,2}									Price-earnings ratio of all classes of shares (2078A)
	Real estate	Total value of shares traded ³ (2039A)	Total nominal value of bonds traded ⁴ (2042A)	Futures contracts	Share prices					
	Transfer duty (2072A)			Underlying value ³ (2054A)	Gold mining (2073A)	Resources (2074A)	Financial (2075A)	Industrial (2076A)	All classes (2077A)	
1998 ²	-33.1	20.2	28.0	-10.2	14.5	-8.5	-10.4	-19.2	-13.4	13.5
1999	45.2	89.8	9.2	157.6	24.3	118.0	47.0	43.3	50.9	12.8
2000	12.7	17.8	5.5	-9.7	-24.2	8.7	-0.2	-13.9	-2.8	13.4
2001	16.9	31.7	70.7	138.1	100.7	82.0	-9.1	1.3	24.3	10.9
2002	21.6	-4.4	-42.9	-49.9	75.4	-4.9	-7.5	-7.3	-6.3	12.5
2003	62.3	11.3	15.3	53.5	-12.7	-3.3	3.4	18.0	4.9	11.2
2004	39.3	42.3	-29.5	25.9	-28.5	-4.4	43.8	42.6	23.1	14.2
2005	19.0	28.6	10.1	80.6	39.0	64.3	26.2	28.9	39.9	14.4
2002: Dec	21.6	-4.4	-42.9	-49.9	75.4	-4.9	-7.5	-7.3	-6.3	11.8
2003: Jan	8.7	10.8	-33.8	-53.4	64.6	-8.0	-11.2	-10.2	-9.4	11.6
Feb	10.9	-5.0	-17.3	-42.0	16.7	-21.7	-8.9	-13.8	-16.5	11.0
Mar	19.7	12.1	-28.3	-9.4	-8.1	-31.1	-15.7	-23.6	-25.5	10.3
Apr	11.3	-30.4	-35.2	-36.1	-26.3	-35.9	-20.9	-25.9	-29.5	9.7
May	25.0	-28.9	-16.7	-13.9	-33.1	-34.5	-22.2	-24.5	-28.7	10.0
Jun	28.0	-18.2	15.2	4.0	-21.6	-25.5	-12.6	-17.5	-20.1	10.6
Jul	32.6	-27.8	2.7	-39.3	-16.1	-21.1	-5.2	-8.7	-13.5	10.6
Aug	35.6	-17.9	8.0	3.8	-4.9	-5.9	-2.7	-0.0	-3.3	11.5
Sep	51.4	15.0	23.8	41.7	-12.5	-6.9	-2.5	7.1	-1.7	11.6
Oct	40.4	4.7	-7.4	5.0	-7.5	-6.4	-1.2	10.5	-0.1	11.9
Nov	33.4	18.2	6.3	9.1	-7.6	-4.2	-4.0	11.8	0.7	12.4
Dec	62.3	11.3	15.3	53.5	-12.7	-3.3	3.4	18.0	4.9	12.6
2004: Jan	45.1	47.8	-0.5	99.7	-11.5	6.3	10.9	28.4	14.0	14.1
Feb	54.6	26.8	-11.6	49.0	-8.9	12.3	17.3	39.2	21.6	15.0
Mar	65.5	34.2	-5.4	52.8	5.6	21.1	25.8	52.0	31.6	14.6
Apr	47.6	51.5	-36.1	42.3	3.7	22.9	28.6	59.1	35.5	14.6
May	53.6	29.5	-32.0	26.1	-10.3	11.0	19.8	46.7	24.4	13.7
Jun	75.0	33.6	-28.5	27.8	-23.5	0.4	16.7	40.4	16.9	13.4
Jul	50.2	20.0	-27.0	18.0	-24.6	2.2	14.8	37.3	16.6	13.2
Aug	56.9	40.3	-13.3	36.5	-20.7	5.8	17.6	33.0	17.4	13.5
Sep	55.6	14.3	-29.3	27.9	-22.1	4.6	30.8	34.4	20.3	14.2
Oct	37.2	34.6	-26.5	2.4	-13.3	6.2	33.2	39.0	23.2	14.8
Nov	69.3	74.1	-10.5	40.2	-17.6	1.1	39.7	42.8	24.1	14.7
Dec	39.3	42.3	-29.5	25.9	-28.5	-4.4	43.8	42.6	23.1	14.8
2005: Jan	42.5	-8.0	-15.9	-29.7	-38.1	-11.5	37.4	36.0	15.6	15.2
Feb	34.1	21.7	-2.7	-7.6	-32.2	-4.0	37.9	36.1	19.4	14.5
Mar	28.5	15.7	-5.1	32.7	-23.6	2.8	41.2	36.7	23.5	14.2
Apr	42.5	24.0	26.7	50.7	-23.0	8.8	33.7	26.8	21.3	13.8
May	15.3	11.2	10.0	6.8	-18.5	15.6	43.5	35.2	29.6	13.7
Jun	21.4	21.2	-0.9	68.9	1.2	30.8	41.3	37.7	36.0	14.1
Jul	16.0	48.0	-14.6	41.6	11.3	39.7	47.1	49.4	45.2	14.8
Aug	40.6	34.3	-11.2	32.6	-5.4	29.6	54.7	51.2	43.5	14.2
Sep	14.1	57.9	-4.8	87.9	1.1	32.5	42.6	47.2	40.3	14.2
Oct	25.1	39.7	-5.4	107.1	4.2	35.3	31.6	37.6	35.2	14.2
Nov	14.9	6.0	-3.3	75.0	14.1	53.1	28.7	33.3	39.0	14.8
Dec	19.0	28.6	10.1	80.6	39.0	64.3	26.2	28.9	39.9	15.1
2006: Jan	6.4	75.9	2.8	117.3	71.8	69.8	36.8	37.7	47.1	16.2

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1. Measured over a twelve-month period.
2. Annual figures reflect the values as at December.
3. Source: The JSE Limited.
4. Source: The Bond Exchange of South Africa as from July 1995.