

Statistical tables

Money and banking

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General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

– denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

Capital market interest rates and yields

Percentage

Period	Yields ¹ and price indices on bonds traded on the bond exchange ²							Predominant rates					
	Government bonds					Eskom bonds	All bond index ³	Retail deposits			Participation mortgage bond schemes ⁴	Mortgage loans	
	0 to 3 years	3 to 5 years	5 to 10 years	10 years and over	Government bond index ³			Banks		Postbank savings certificates		Banks: Dwelling units	Participation mortgage bonds
						Fixed deposits							
	(2000M)	(2001M)	(2002M)	(2003M)	(2013M)	(2004M)	(2014M)	1 year	3 years	(2009M)	(2010M)	(2011M)	(2012M)
2004	7.21	7.67	8.05	8.38	212.70	8.16	212.00	6.40	7.24	6.75	7.50	11.00	9.85
2005	7.27	7.40	7.60	7.57	235.64	7.55	234.84	6.40	6.95	6.25	6.75	10.50	9.35
2006	8.87	8.28	7.97	7.81	248.47	8.91	247.64	8.40	8.65	7.00	8.50	12.50	11.50
2006: Apr.....	7.13	7.23	7.44	7.46	241.82	7.30	241.12	6.20	6.83	6.25	6.75	10.50	9.35
May.....	7.28	7.40	7.63	7.63	239.11	7.43	238.51	6.30	7.00	6.25	6.75	10.50	9.35
Jun.....	7.95	8.08	8.30	8.29	230.35	8.10	229.90	6.35	7.67	6.25	6.75	11.00	9.35
Jul.....	8.43	8.46	8.59	8.58	231.94	8.57	231.48	6.90	8.00	6.25	7.00	11.00	10.50
Aug.....	8.61	8.51	8.66	8.59	231.97	8.70	231.57	7.60	8.79	7.00	7.25	11.50	10.50
Sep.....	8.85	8.66	8.72	8.64	235.14	8.90	234.66	7.60	8.66	7.00	7.50	11.50	11.00
Oct.....	8.92	8.60	8.45	8.39	242.70	9.01	242.01	8.10	8.91	7.00	7.50	12.00	11.50
Nov.....	8.67	8.19	8.01	7.87	244.85	8.82	244.08	8.20	8.96	7.00	8.00	12.00	11.50
Dec.....	8.87	8.28	7.97	7.81	248.47	8.91	247.64	8.40	8.65	7.00	8.50	12.50	11.50
2007: Jan.....	8.78	8.17	7.81	7.65	250.23	8.70	249.46	8.50	...	7.00	8.50	12.50	12.00

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Period	Usury Act: Maximum finance charges rates				Prescribed rate of interest ⁶ (Judgement debt)	Rate of interest on loans from the State Revenue Fund ⁷	Official rate of interest ⁸ (Fringe benefit taxation)		Rate of interest on outstanding VAT amounts				
	Money loans		Credit and leasing transactions				Date	Date	Date	Date	Art. 39 ⁹ Tax	Art. 45 ¹⁰ Refunds	
	Amount categories ⁵		Amount categories ⁵										
	(i)	(ii)	(iii)	(iv)	(2024G)	(2026G)	(2025G)						
	R1 - R10 000 (2020M)	R10 001 - R500 000 (2021M)	R1 - R10 000 (2022M)	R10 001 - R500 000 (2023M)	(2024G)	(2026G)	(2025G)						
2004	20.00	17.00	20.00	17.00	1976/07/16	11.00	2000/08/01	14.00	1998/12/01	19.00	1993/06/01	14.40	16.00
2005	20.00	17.00	20.00	17.00	1985/02/08	20.00	2000/09/01	14.75	1999/05/01	16.00	1998/12/01	19.20	18.00
2006.....	20.00	17.00	20.00	17.00	1986/08/01	15.00	2001/07/01	14.00	1999/09/01	14.50	1999/05/01	15.60	16.00
2006: Mar.....	20.00	17.00	20.00	17.00	1987/09/01	12.00	2001/10/01	13.00	2000/03/01	13.00	1999/09/01	14.40	14.50
Apr.....	20.00	17.00	20.00	17.00	1989/07/01	18.50	2002/03/01	13.50	2001/10/01	10.50	2000/03/01	13.20	13.00
May.....	20.00	17.00	20.00	17.00	1993/10/01	15.50	2002/04/01	14.50	2002/03/01	11.50	2002/10/01	15.60	15.50
Jun.....	20.00	17.00	20.00	17.00			2002/07/01	15.50	2002/09/01	13.50	2003/04/01	16.50	16.50
Jul.....	20.00	17.00	20.00	17.00			2002/10/01	16.50	2003/03/01	14.50	2003/07/01	15.00	15.00
Aug.....	20.00	17.00	20.00	17.00			2003/07/01	15.00	2003/07/01	13.00	2003/09/01	14.00	14.00
Sep.....	20.00	17.00	20.00	17.00			2003/09/01	14.00	2003/09/01	12.00	2003/10/01	13.00	13.00
Oct.....	20.00	17.00	20.00	17.00			2003/10/01	13.00	2003/12/01	9.50	2003/12/01	11.50	11.50
Nov.....	20.00	17.00	20.00	17.00			2003/12/01	11.50	2004/03/01	9.00	2004/11/01	10.50	10.50
Dec.....	20.00	17.00	20.00	17.00			2004/09/01	10.50	2004/09/01	8.50	2006/11/01	11.00	11.00
2007: Jan.....	20.00	17.00	20.00	17.00			2006/09/01	11.00	2005/09/01	8.00	2007/03/01	12.00	12.00
							2007/01/01	12.00	2006/09/01	9.00			

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

Capital market activity

Primary and secondary markets

R millions

Period	Primary market						Secondary market						
	Net issues of marketable bonds					Capital raised by companies listed on the JSE ²			Securities exchange transactions		Bond exchange transactions		
	Public-sector ¹					Private sector			Shares ²		Bonds ³		
	Government	Local governments ⁴	Public enterprises ⁵	Other borrowers	Total	Other share capital raised	Rights issues of ordinary shares	Total value of share capital raised	Total volume of shares traded ⁶	Total value of shares traded	Total number of transactions ⁷	Bonds purchased	
	(2030M)	(2031M)	(2032M)	(2033M)	(2034M)	(2046M)	(2044M)	(2043M)	(2038M)	(2039M)	(2040M)	Total consideration	Total nominal value
2004	34 435	1 782	5 476	-515	41 178	35 276	6 548	41 824	45 438	1 031 207	328 285	9 504 312	8 378 337
2005	24 914	-586	-210	-290	23 828	80 260	1 895	82 155	54 510	1 278 690	298 369	9 828 637	8 136 638
2006	11 628	5	6 350	-32	17 951	86 824	955	87 780	74 487	2 121 500	312 512	13 619 864	11 449 393
2006: Mar	3 364	-10	2 922	-	6 276	5 950	-	5 950	8 199	195 580	23 907	1 028 249	847 710
Apr.....	3 532	580	-3 055	-	1 057	4 669	-	4 669	5 474	153 247	19 203	931 683	766 507
May.....	4 221	-	626	-	4 847	3 511	332	3 843	7 579	213 245	26 753	1 172 050	962 458
Jun.....	3 518	-509	1 585	-19	4 575	7 188	65	7 253	8 369	232 297	35 487	1 414 327	1 175 200
Jul.....	3 391	7	448	-	3 846	16 879	-	16 879	5 060	142 631	29 712	1 166 901	983 718
Aug.....	4 268	-50	380	-	4 598	2 823	91	2 915	5 830	169 175	31 094	1 285 452	1 106 780
Sep.....	3 807	-9	1 700	-	5 498	807	-	807	6 565	182 438	27 645	1 176 174	1 033 616
Oct.....	4 619	-	-502	-6	4 111	3 221	325	3 546	5 394	176 517	29 885	1 446 471	1 251 316
Nov.....	1 082	-2	1 608	-	2 688	10 646	142	10 788	5 556	191 640	27 153	1 304 306	1 107 215
Dec.....	-1 053	-2	258	-4	-801	3 719	-	3 719	4 278	138 059	17 624	847 016	721 138
2007: Jan.....	1 379	-	1 379	5 227	193 487	27 193	1 369 025	1 134 522

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Non-resident and real-estate transactions

R millions

Period	Transactions by non-residents									Real estate ⁹	
	Shares ²			Bonds ³						Total	Transfer duty (2564M)
	Purchases (2550M)	Sales (2551M)	Net purchases (2050M)	Purchases (2553M)	Sales (2554M)	Net purchases			Net purchases (2565M)		
						Total (2051M)	Repurchases (2562M)	Outright (2563M)			
2004	223 588	190 719	32 869	1 224 629	1 224 264	364	-1 332	1 697	33 233	6 618	
2005	284 048	233 853	50 195	1 612 410	1 623 087	-10 677	39	-10 717	39 518	8 280	
2006	480 818	407 119	73 698	2 643 191	2 609 130	34 061	-7 667	41 728	107 759	7 130	
2006: Feb	48 415	32 855	15 560	208 267	205 245	3 021	-3 463	6 484	18 582	731	
Mar ¹⁰	46 049	40 241	5 808	188 042	185 422	2 619	-231	2 850	8 427	757	
Apr.....	36 885	28 235	8 649	186 788	182 112	4 676	-37	4 713	13 325	495	
May.....	52 257	39 236	13 021	210 122	209 354	768	881	-113	13 789	614	
Jun.....	47 647	45 578	2 069	247 431	248 718	-1 287	227	-1 514	781	553	
Jul.....	26 573	28 601	-2 028	213 593	201 761	11 832	74	11 758	9 804	536	
Aug.....	32 793	33 602	-809	244 858	242 827	2 032	10	2 021	1 223	567	
Sep.....	37 789	32 313	5 476	240 633	242 547	-1 914	-1 231	-683	3 562	550	
Oct.....	40 015	34 348	5 668	306 322	305 361	961	-302	1 263	6 629	551	
Nov.....	42 878	36 164	6 713	280 320	267 522	12 798	-297	13 095	19 511	547	
Dec.....	31 416	29 252	2 165	160 748	160 056	693	414	279	2 858	553	
2007: Jan.....	48 164	42 958	5 206	285 038	287 458	-2 420	103	-2 523	2 786	497	

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- Net cash receipts after repayment of redemptions. Note: Net increase in own securities excluded.
- Source: The JSE Limited.
- Source: The Bond Exchange of South Africa as from January 1995.
- Excluding waterboards as from 1990.
- Including waterboards as from 1990.
- Volume in millions.
- Actual number.
- Source: The Bond Exchange of South Africa as from January 1996.
- Seasonally adjusted.
- As from 1 March 2006 the thresholds for transfer duty exemption changed.

Derivative market activity

R millions

Period	Derivative market ¹									
	Futures contracts				Options on futures contracts				Individual equity contracts	Commodity contracts
	Number of deals ² (2052M)	Number of contracts ² (2053M)	Underlying value (2054M)	Open interest ³ (2055M)	Number of deals ² (2552M)	Number of contracts ² (2555M)	Underlying value (2556M)	Open interest ³ (2557M)	Number of contracts ² (2560M)	Number of contracts ² (2561M)
2001	174 018	11 333 675	901 187	227 466	19 701	24 317 784	119 416	2 556 934	6 840 323	1 001 165
2002	132 575	10 256 935	800 254	256 420	12 818	19 120 789	78 316	3 002 783	10 326 223	1 969 239
2003	166 508	13 292 576	743 550	491 062	11 335	17 404 419	50 127	2 414 355	11 463 103	2 305 673
2004	606 912	18 427 582	997 701	908 218	11 299	18 136 543	49 808	2 145 487	15 738 624	1 894 059
2005	624 262	35 176 298	1 501 428	1 831 406	12 473	14 410 203	49 854	2 076 788	27 288 035	1 771 470
2006	694 118	85 625 757	2 899 227	12 346 070	16 534	17 552 862	96 656	2 260 074	75 423 583	1 940 132
2004: Feb	47 617	1 080 285	61 462	774 211	883	2 442 637	6 021	3 599 361	1 486 412	244 725
Mar	56 333	2 145 664	126 325	555 759	1 001	1 391 657	3 957	2 584 264	1 481 599	166 863
Apr	41 805	678 282	43 853	588 080	800	1 120 455	2 959	2 831 835	802 017	83 651
May	65 024	998 611	62 173	555 270	905	1 645 742	2 927	2 753 066	1 243 299	98 289
Jun	51 845	1 875 915	119 415	497 008	913	1 586 338	3 091	2 560 862	1 492 351	196 643
Jul	49 000	989 841	55 481	546 641	795	1 348 071	4 067	3 002 767	918 775	168 727
Aug	58 620	967 459	73 534	544 142	1 256	1 562 374	5 775	3 260 850	663 259	153 917
Sep	54 217	2 095 514	131 710	567 890	1 213	1 652 285	3 563	2 832 762	1 596 301	111 097
Oct	50 573	1 417 057	60 202	731 791	1 178	1 484 200	4 903	3 034 065	1 297 615	133 218
Nov	52 170	1 996 455	65 587	903 662	991	1 071 188	3 377	3 183 481	1 600 536	226 468
Dec	35 153	3 070 155	127 585	908 218	513	977 926	2 978	2 145 487	2 023 208	128 640
2005: Jan	45 465	1 527 675	49 441	1 245 858	902	850 099	2 911	2 364 139	1 342 639	160 661
Feb	46 138	1 295 739	56 801	1 388 098	1 197	1 324 648	5 296	2 672 142	984 527	224 018
Mar	55 146	4 101 556	167 594	1 383 604	801	1 030 094	2 885	1 717 341	2 948 702	98 453
Apr	50 342	1 951 094	66 097	1 372 262	834	1 614 426	3 345	2 190 379	1 673 184	95 050
May	64 371	1 649 927	66 395	1 498 785	838	992 275	2 965	2 500 798	1 498 864	90 951
Jun	63 434	4 445 955	201 666	1 315 088	941	1 023 154	3 880	2 040 897	3 169 145	168 946
Jul	62 904	1 963 163	78 566	1 625 807	819	1 366 356	3 714	2 403 220	2 096 817	124 520
Aug	60 992	2 154 229	97 512	1 737 699	1 131	1 236 069	4 909	2 780 296	1 673 203	126 909
Sep	59 524	5 045 299	247 449	1 689 592	1 424	1 646 058	5 986	2 461 065	3 526 104	169 213
Oct	41 633	2 455 242	124 707	1 841 333	1 437	1 062 795	5 272	2 702 628	1 805 921	119 657
Nov	40 415	3 062 211	114 777	2 024 542	1 193	1 168 244	4 531	2 918 694	2 459 178	232 929
Dec	33 898	5 524 208	230 424	1 831 406	956	1 095 985	4 160	2 076 788	4 109 751	160 163
2006: Jan	41 978	4 109 708	107 433	2 278 080	1 701	1 329 059	7 319	2 327 010	3 537 183	155 706
Feb	52 099	4 487 621	154 735	2 551 853	1 247	1 177 541	7 295	2 608 424	3 797 633	221 334
Mar	62 753	8 419 793	361 808	2 559 169	1 615	1 534 210	9 183	1 928 965	6 728 799	117 478
Apr	38 786	2 676 498	108 328	2 684 834	854	1 242 568	6 449	2 532 622	2 729 019	84 523
May	70 295	4 696 315	215 287	2 887 395	1 910	1 642 455	9 760	2 887 177	4 022 939	117 043
Jun	79 570	10 747 474	486 620	3 077 267	1 359	1 450 736	10 695	2 429 426	8 217 530	208 031
Jul	51 736	3 918 953	149 309	3 697 991	1 295	1 371 624	11 755	2 818 300	3 403 193	140 821
Aug	54 227	8 388 630	161 337	8 277 991	1 373	1 643 362	9 401	3 217 630	8 038 080	149 524
Sep	66 275	10 443 617	427 037	8 296 452	1 772	1 943 590	10 117	2 611 312	8 511 897	150 572
Oct	57 802	4 827 201	168 372	8 674 858	1 549	1 598 285	7 693	3 157 400	4 877 058	188 787
Nov	62 790	7 850 085	173 952	10 454 632	1 114	1 746 492	4 691	3 780 308	8 086 349	269 747
Dec	55 807	15 059 862	385 009	12 346 070	745	872 940	2 298	2 260 074	13 473 903	136 566
2007: Jan	64 745	7 889 667	183 694	14 604 501	1 474	1 614 585	6 557	2 795 822	7 594 070	139 446

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1. Source: The JSE Limited.

2. Actual number.

3. Actual number as at the last business day of the particular month and year.

Share prices¹

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Yields and stock exchange activity

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Unit trusts¹

Selected items and transactions

R millions

Period	Market value of security holdings ²			Cash and deposits ⁴	All funds: market value of net assets ⁵	Money-market funds: Market value of net assets ⁵	Total assets at book value	Transactions in units ⁶			Transactions in securities ⁹		
	Public-sector securities ³	Stocks, debentures and preference shares	Ordinary shares					Gross sales ⁷	Re-purchases ⁸	Net sales	Purchases	Sales	Net investment
	(2410K)	(2411K)	(2412K)					(2414K)	(2415K)	(2423K)	(2422K)	(2416K)	(2417K)	(2418K)	(2419K)	(2420K)	(2421K)
1999	7 973	3 020	61 468	35 416	108 794	25 420	97 890	95 283	66 616	28 667	176 059	141 296	34 763
2000	13 602	1 141	68 648	41 776	126 148	29 769	115 440	110 038	90 241	19 797	186 345	157 484	28 861
2001	25 268	2 845	88 446	50 193	168 137	38 987	128 929	121 059	98 244	22 816	235 550	206 136	29 414
2002	20 894	2 279	86 237	69 718	181 129	56 519	151 655	127 979	111 449	16 530	203 145	184 887	18 259
2003	24 201	4 024	101 782	95 739	227 413	78 718	173 381	179 805	139 975	39 830	248 699	213 106	35 592
2004	22 023	8 125	142 575	126 791	301 122	102 696	202 797	267 505	224 141	43 364	342 182	294 860	47 322
2005	28 905	15 183	214 951	150 041	409 654	115 280	292 620	353 677	294 127	59 550	395 799	325 148	70 651
2006	30 086	13 898	294 557	177 513	529 701	140 083	395 128	425 986	370 050	55 936	487 695	418 068	69 627
1999:01	8 156	1 315	50 415	29 960	90 589	20 466	84 037	21 106	11 111	9 995	39 171	30 135	9 035
02	7 987	976	53 895	32 565	96 139	23 000	91 761	28 308	18 715	9 592	46 276	37 961	8 316
03	7 361	971	47 949	36 800	93 789	26 646	92 658	22 095	17 861	4 234	45 013	34 493	10 519
04	7 973	3 020	61 468	35 416	108 794	25 420	97 890	23 775	18 929	4 846	45 600	38 707	6 893
2000:01	9 041	1 601	63 519	38 301	113 129	27 513	105 227	27 194	21 745	5 449	47 868	44 120	3 748
02	9 869	1 306	62 890	38 904	113 571	29 272	109 842	27 955	22 520	5 434	53 235	41 411	11 824
03	10 432	1 445	63 947	39 113	116 201	29 262	107 430	29 025	24 721	4 304	40 823	37 418	3 405
04	13 602	1 141	68 648	41 776	126 148	29 769	115 440	25 865	21 255	4 610	44 420	34 535	9 885
2001:01	12 254	997	65 224	45 503	124 925	31 505	104 192	24 383	22 602	1 781	58 902	49 144	9 758
02	16 791	1 672	66 399	48 978	135 080	31 813	118 385	24 138	21 956	2 183	56 354	46 986	9 368
03	21 204	1 203	64 383	50 388	137 669	38 788	117 740	38 208	27 827	10 381	61 624	60 488	1 137
04	25 268	2 845	88 446	50 193	168 137	38 987	128 929	34 330	25 859	8 471	58 671	49 519	9 152
2002:01	20 828	3 887	83 274	61 972	171 034	44 598	140 604	26 737	24 576	2 161	54 430	49 123	5 307
02	19 517	2 930	86 492	67 215	178 177	49 769	144 299	34 748	29 346	5 402	47 535	39 021	8 514
03	24 291	2 937	81 296	70 405	180 700	54 606	143 680	30 528	26 252	4 276	55 079	55 889	-810
04	20 894	2 279	86 237	69 718	181 129	56 519	151 655	35 966	31 276	4 691	46 101	40 854	5 247
2003:01	20 250	3 146	77 503	76 419	179 316	68 052	157 910	34 232	29 797	4 435	51 821	49 209	2 611
02	15 914	3 340	81 564	89 085	192 217	69 000	158 540	43 499	32 703	10 796	53 021	43 423	9 598
03	20 404	3 913	87 862	89 297	203 521	73 904	162 578	44 086	33 589	10 497	66 481	55 329	11 152
04	24 201	4 024	101 782	95 739	227 413	78 718	173 381	57 987	43 886	14 102	77 377	65 144	12 232
2004:01	23 461	3 350	105 310	107 242	240 787	84 388	182 439	56 032	44 646	11 386	78 054	67 651	10 403
02	23 768	4 468	108 569	108 901	246 935	87 439	186 666	56 723	47 427	9 297	78 224	72 053	6 171
03	21 917	7 708	129 492	115 930	276 208	93 880	194 644	71 758	55 973	15 785	90 195	71 822	18 373
04	22 023	8 125	142 575	126 791	301 122	102 696	202 797	82 992	76 096	6 896	95 710	83 334	12 375
2005:01	26 457	7 988	153 412	130 985	318 958	104 336	218 339	75 767	64 284	11 483	92 157	77 318	14 839
02	22 529	11 394	166 942	134 872	346 297	115 134	241 801	88 887	69 242	19 645	94 478	75 248	19 230
03	24 137	12 402	198 274	141 393	386 336	116 512	275 604	93 973	77 229	16 744	107 141	86 895	20 246
04	28 905	15 183	214 951	150 041	409 654	115 280	292 620	95 050	83 373	11 677	102 023	85 687	16 337
2006:01	34 307	13 978	243 463	157 942	449 458	120 944	325 205	106 875	87 214	19 660	121 981	97 357	24 623
02	32 917	13 019	247 368	157 000	451 904	124 224	327 568	117 245	113 120	4 125	115 797	106 515	9 282
03	34 036	14 563	262 502	164 675	484 248	133 197	355 977	88 623	70 556	18 067	123 102	104 395	18 707
04	30 086	13 898	294 557	177 513	529 701	140 083	395 128	113 244	99 159	14 085	126 815	109 801	17 014

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

Public Investment Corporation¹

Liabilities

R millions

End of	Funds received from									Total ⁵
	Social security funds ²	Reconstruction and Development Programme fund	Other government funds	Public enterprises	Pension and provident funds	Households ³	Non-residents ⁴		Other	
							Short-term funds	Long-term funds		
	(2520K)	(2543K)	(2521K)	(2522K)	(2523K)	(2544K)	(2526K)	(2527K)	(2528K)	(2529K)
2000	7 153	660	824	-	202 319	1 237	1 121	-	916	214 229
2001	7 772	1 014	1 272	-	233 612	1 536	-	-	1 026	246 233
2002 ⁵	10 590	1 060	1 731	-	284 711	1 831	-	-	-	299 923
2003	15 298	867	2 088	-	338 148	2 309	-	-	-	358 711
2004	20 809	820	1 922	-	412 165	2 809	-	-	-	438 525
2005	26 217	945	2 140	-	513 161	3 238	-	-	-	545 701
2006	32 875	1 053	2 582	-	637 291	3 774	-	-	64	677 638
2005:01	22 063	879	1 913	-	431 386	2 907	-	-	-	459 148
02	23 911	748	1 886	-	457 566	3 006	-	-	-	487 117
03	25 015	721	1 953	-	499 567	3 092	-	-	-	530 348
04	26 217	945	2 140	-	513 161	3 238	-	-	-	545 701
2006:01	28 033	1 112	2 254	-	550 927	3 327	-	-	-	585 653
02	28 683	725	2 314	-	567 499	3 402	-	-	62	602 684
03	30 921	834	2 534	-	588 769	3 505	-	-	64	626 626
04	32 875	1 053	2 582	-	637 291	3 774	-	-	64	677 638

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Assets

R millions

End of	Cash and deposits	Fixed-interest securities				Bills issued by				Ordinary shares		Other ¹¹	Total ⁵
		Government	Local government ⁶	Public enterprises ⁷	Other ⁸	Central government	Public corporations ⁹	Banks	Other	Direct investment	Indirect investment ¹⁰		
	(2530K)	(2531K)	(2532K)	(2533K)	(2534K)	(2535K)	(2545K)	(2542K)	(2538K)	(2546K)	(2547K)	(2541K)	(2539K)
2000	23 693	90 051	1 445	5 857	3 606	738	2 959	1 607	453	4 188	64 342	15 289	214 229
2001	14 295	115 709	1 348	6 573	3 818	837	3 724	1 654	420	4 708	74 566	18 582	246 233
2002 ⁵	16 200	143 248	878	11 821	6 302	-	2 425	6 538	799	13 334	78 552	19 827	299 923
2003	17 305	169 538	555	12 313	7 714	-	2 871	9 349	1 363	23 715	98 607	15 380	358 711
2004	27 457	187 953	40	21 684	9 460	1 081	2 215	5 576	1 076	37 827	139 181	4 976	438 525
2005	39 821	214 064	99	23 442	11 698	2 939	1 100	2 424	1 620	77 744	156 303	14 447	545 701
2006	50 758	214 057	311	36 715	16 924	571	578	676	1 816	259 403	77 793	18 037	677 638
2005:01	36 230	186 386	82	21 509	9 594	3 101	1 555	3 621	1 048	63 497	128 515	4 010	459 148
02	37 466	200 451	86	23 001	10 400	2 359	1 150	3 043	965	65 393	136 890	5 915	487 117
03	39 307	202 917	67	23 034	11 516	4 753	1 022	2 137	1 179	75 877	155 126	13 414	530 348
04	39 821	214 064	99	23 442	11 698	2 939	1 100	2 424	1 620	77 744	156 303	14 447	545 701
2006:01	40 738	205 795	105	22 721	13 665	5 655	3 736	3 937	1 846	88 544	179 560	19 350	585 653
02	38 282	210 715	291	28 501	16 108	440	2 709	3 389	3 569	94 773	187 715	16 191	602 684
03	43 845	209 119	300	30 303	19 825	147	1 046	3 625	2 138	97 410	201 870	16 998	626 626
04	50 758	214 057	311	36 715	16 924	571	578	676	1 816	259 403	77 793	18 037	677 638

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1. Before April 2005 the Public Investment Commissioners.
2. Workmen's Compensation Fund, Mines and Works Compensation Fund and Unemployment Insurance Fund.
3. Mainly trust accounts.
4. The administration of these funds is located with the S A Reserve Bank.
5. As from March 2002 data reported at market value.
6. Before January 1992 including water boards.
7. Including water boards from January 1992.
8. Mainly foreign stock (approved stock of BLNS countries) and debentures. Stock debt of former independent and self-governing National States has been reclassified to government stock as from 27 April 1994.
9. Including public financial institutions and the state housing funds.
10. Funds invested in shares by external portfolio managers.
11. Including guaranteed investment contracts, unit trusts and investment policies.

Long-term insurers

Income statement¹

R millions

Period	Current receipts				Current expenditure						Dividend payments ²	Domestic current income surplus	Net capital profits and other income ³
	Investment income	Premiums received			Claims paid		Annuities	Surrenders	Administrative expenses	Taxation			
		Pension and group life business	Retirement annuities	Other insurance business	Lump sum at retirement	Lump sum on death and other payments							
(2190K)	(2191K)	(2192K)	(2193K)	(2194K)	(2195K)	(2196K)	(2197K)	(2198K)	(2199K)	(2200K)	(2201K)	(2202K)	
1984	2 563	2 152	1 045	1 831	424	653	209	654	904	153	54	4 540	386
1985	3 350	2 465	1 268	2 196	490	819	303	1 081	1 150	260	89	5 087	1 165
1986	4 084	3 021	1 952	2 592	667	970	451	1 492	1 383	233	92	6 361	4 743
1987	4 717	3 796	3 729	4 038	744	1 177	804	2 140	1 762	248	126	9 279	7 338
1988	6 033	5 200	5 263	4 734	894	1 499	1 638	2 726	2 436	502	151	11 384	-1 170
1989	8 311	6 070	5 282	5 906	1 206	1 847	2 262	2 737	2 953	561	245	13 758	13 507
1990	10 579	7 769	6 502	7 779	2 133	2 353	3 033	4 469	3 165	618	287	16 571	8 340
1991 ¹	12 237	9 232	7 936	9 838	2 874	3 514	3 982	5 452	3 818	654	870	18 079	8 742
1992	13 842	11 274	8 771	12 463	3 619	5 026	5 220	7 213	4 438	792	154	19 888	9 908
1993	16 072	11 992	9 908	18 639	4 220	7 683	6 685	9 975	5 244	934	367	21 503	12 272
1994	17 179	16 485	10 142	23 597	6 122	9 170	8 135	14 083	5 990	1 224	241	22 438	16 323
1995	23 060	18 187	13 854	30 642	8 101	9 768	9 822	17 193	7 231	1 437	978	31 212	21 752
1996	25 164	24 165	13 791	36 323	9 357	9 457	11 436	21 935	7 909	1 929	738	36 683	3 821
1997	27 256	33 141	16 454	41 479	12 845	13 987	13 077	36 516	8 684	2 032	1 859	29 331	7 811
1998	30 383	33 717	16 060	44 306	14 237	14 375	14 292	41 027	9 069	2 035	1 834	27 597	-29 885
1999	34 894	34 660	19 903	55 225	23 885	16 885	15 690	54 910	10 756	3 650	3 633	15 273	111 091
2000	36 295	52 768	23 162	63 805	29 666	22 146	16 887	58 760	11 302	3 672	5 208	28 389	20 653
2001	38 342	68 884	22 388	71 409	32 548	26 761	17 485	72 095	11 003	4 914	7 077	29 141	88 951
2002	42 248	75 175	21 063	74 802	33 967	28 187	21 392	83 420	12 930	5 270	7 660	20 460	-50 610
2003	46 813	78 113	19 121	81 642	31 015	32 033	22 470	83 322	16 021	4 949	4 318	31 561	45 444
2004	43 186	67 841	21 423	72 964	27 523	31 184	20 664	82 648	17 081	7 929	6 142	12 245	99 712
2005	49 017	85 928	23 506	79 305	31 182	44 601	20 770	90 243	19 935	7 562	11 910	11 555	158 080
2001:04	10 048	18 455	6 727	19 684	9 391	7 238	4 889	24 444	2 890	1 583	3 375	1 104	...
2002:01	10 153	23 443	5 400	19 636	9 089	7 308	6 694	23 473	2 668	1 130	4 169	4 099	...
02	11 441	19 234	5 934	17 146	8 907	6 445	4 956	22 047	3 385	1 591	1 988	4 437	...
03	10 630	15 129	4 497	18 194	8 733	6 973	4 504	20 658	3 069	952	987	2 573	...
04	10 024	17 368	5 231	19 826	7 238	7 461	5 239	17 241	3 808	1 597	515	9 350	...
2003:01	11 934	18 780	4 155	18 576	7 305	8 120	4 400	23 052	3 562	905	989	5 112	...
02	11 481	23 190	5 049	19 153	8 717	7 528	5 983	17 627	4 051	1 236	935	12 796	...
03	11 851	17 212	4 291	22 001	6 476	7 169	6 514	16 346	4 077	1 175	1 283	12 315	...
04	11 546	18 930	5 627	21 912	8 516	9 216	5 573	26 298	4 331	1 634	1 111	1 338	...
2004:01	10 052	15 840	4 447	18 391	7 263	7 799	4 334	21 100	4 065	1 166	593	2 410	...
02	11 431	16 946	5 413	17 865	6 744	7 675	5 539	18 053	4 301	1 447	2 646	5 250	...
03	10 895	15 541	5 315	18 102	6 608	7 962	5 668	19 841	4 236	2 696	2 650	193	...
04	10 808	19 514	6 248	18 606	6 907	7 748	5 123	23 654	4 479	2 620	253	4 392	...
2005:01	11 124	16 494	5 579	18 950	5 831	9 165	4 437	19 821	4 261	1 461	627	6 544	...
02	12 941	21 332	5 901	18 982	8 280	10 251	5 141	22 689	4 755	1 852	3 317	2 872	...
03	12 514	23 398	6 188	20 535	9 493	11 844	5 848	21 123	4 859	1 869	6 501	1 098	...
04	12 438	24 704	5 838	20 839	7 578	13 340	5 345	26 611	6 059	2 380	1 465	1 041	...
2006:01	14 086	37 962	6 108	22 054	11 573	12 844	5 005	35 800	4 582	2 522	900	6 983	...
02	13 263	28 877	7 596	20 333	7 669	14 300	5 681	26 710	4 864	2 345	4 683	3 818	...
03	15 432	23 222	7 097	24 437	8 054	12 507	6 226	26 178	5 574	2 259	1 760	7 630	...

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

Long-term insurers¹

Liabilities

R millions

End of	Banks and other loans ²	Insurer-creditors ³	Other creditors	Claims not yet paid out	Unappropriated profits	Liability under unexpired policies		Insurance fund surplus ⁵	Other reserves	Share capital ⁶	Claims in respect of derivative instruments	Other liabilities	Total liabilities
						Pension business ⁴	Other business						
	(2210J)	(2211J)	(2212J)	(2213J)	(2214J)	(2215J)	(2216J)	(2217J)	(2218J)	(2219J)	(2222J)	(2220J)	(2221J)
1997 ¹¹	752	166	3 321	3 761	4 596	226 629	154 700	65 644	18 238	6 676	25	5 335	489 843
1998	823	76	4 693	5 974	5 069	223 192	163 384	53 944	29 528	11 379	32	9 027	507 122
1999	1 546	343	6 585	6 409	7 916	277 517	206 667	66 608	48 645	10 546	11	11 716	644 509
2000	1 915	388	7 904	6 195	5 005	293 121	261 851	50 475	58 119	10 079	1 339	10 641	707 033
2001	2 270	601	3 497	7 903	5 719	346 393	334 609	21 721	79 360	10 069	5 180	7 044	824 367
2002	328	628	2 495	7 245	5 978	325 688	327 667	22 129	64 761	10 319	4 316	13 954	785 508
2003	324	912	2 594	7 666	7 540	348 152	347 518	27 946	65 665	10 526	5 653	11 396	835 892
2004	307	358	5 246	8 266	11 305	400 774	372 212	29 054	79 728	10 276	8 975	17 582	944 081
2005	2 814	196	7 849	9 660	12 073	430 666	502 028	32 697	88 059	8 443	4 797	23 888	1 123 171

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Assets

R millions

End of	Coin, banknotes and deposits	Fixed-interest securities				Ordinary shares ⁸	Loans				Fixed property	Other assets ¹⁰	Total assets
		Government	Local governments	Public enterprises	Other ⁷		Mortgage	Against policies	To public sector ⁹	Other			
	(2230K)	(2231K)	(2232K)	(2233K)	(2234K)	(2235K)	(2236K)	(2237K)	(2238K)	(2239K)	(2240K)	(2241K)	(2242K)
1997 ¹¹	35 487	71 215	3 582	11 745	8 467	243 843	798	8 935	2 677	9 908	40 663	52 523	489 843
1998	43 529	67 875	2 996	9 798	10 356	227 239	842	9 087	2 333	20 954	40 382	71 732	507 122
1999	59 933	66 860	2 873	12 008	9 181	299 104	1 530	11 810	2 239	31 173	50 151	97 648	644 509
2000	57 186	84 568	1 698	12 920	15 070	339 621	1 594	9 132	579	37 196	42 967	104 501	707 033
2001	66 398	91 757	1 102	16 051	20 588	381 032	2 021	10 490	1 260	50 428	41 970	141 271	824 367
2002	74 369	100 672	2 042	15 706	33 448	342 239	2 472	10 546	462	40 175	37 641	125 735	785 508
2003	85 994	100 069	2 457	21 693	35 140	389 914	1 326	10 160	399	36 738	38 729	113 274	835 892
2004	95 086	111 288	1 727	12 605	39 657	455 347	1 559	5 904	383	56 662	38 238	125 626	944 081
2005	106 690	114 026	1 804	13 216	44 995	568 516	2 096	5 499	279	57 435	43 228	165 387	1 123 171
2003:03	83 621	108 671	2 642	20 759	30 003	353 839	2 093	10 382	420	36 293	37 957	101 262	787 942
04	85 994	100 069	2 457	21 693	35 140	389 914	1 326	10 160	399	36 738	38 729	113 274	835 892
2004:01	85 829	106 082	1 978	20 691	36 798	386 770	1 077	10 369	388	36 237	38 909	118 662	843 790
02	91 970	96 742	1 980	18 329	32 325	386 119	1 079	10 081	374	33 742	37 398	119 634	829 773
03	87 921	104 386	1 973	17 640	39 680	421 966	1 194	10 152	382	37 048	37 729	126 998	887 070
04	95 086	111 288	1 727	12 605	39 657	455 347	1 559	5 904	383	56 662	38 238	125 626	944 081
2005:01	94 968	112 987	1 750	11 672	39 360	468 104	2 155	5 505	330	55 444	39 107	134 334	965 716
02	95 239	115 635	1 822	12 203	41 780	489 794	1 795	5 512	317	57 616	40 383	140 956	1 003 052
03	103 616	125 273	1 990	12 959	43 220	498 542	2 060	5 341	303	53 716	42 290	138 237	1 027 547
04	106 690	114 026	1 804	13 216	44 995	568 516	2 096	5 499	279	57 435	43 228	165 387	1 123 171
2006:01	115 241	127 323	3 130	12 780	46 822	617 591	2 164	5 224	278	69 339	43 064	163 245	1 206 202
02	116 032	114 215	3 029	14 025	47 010	604 460	2 199	5 502	257	74 684	46 280	185 791	1 213 482
03	128 820	119 806	3 056	15 122	52 489	615 114	2 227	6 057	265	81 903	47 321	187 637	1 259 816

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- Domestic insurers and South African branches of foreign insurers. Only net claims on foreign branches and foreign head offices are included in the data. Data of investment subsidiaries, as well as data of property companies which are directly or indirectly controlled by insurers, are consolidated with those of parent organisations.
- Including mutual banks.
- Balances due to insurers and re-insurers.
- Pension and retirement annuity fund business.
- Difference between insurance fund and liability under unexpired policies.
- Including outside shareholders in subsidiaries.
- Including company stock, debentures and preference shares, and government guaranteed stock.
- Including units of unit and property trusts.
- Including loan levy, loans to local governments, public corporations and, as from September 1979, also universities.
- Including net foreign claims.
- All annual data as from 1990 and all quarterly data as from December 1991 are recorded at market value.

Short-term insurers

Income statement¹

R millions

End of	Current receipts			Current expenditure					Dividend payments (2608K)	Domestic current income surplus (2609K)	Net capital profits and other income ² (2610K)
	Investment income (2600K)	Premiums received		Claims paid		Premiums on reinsurance (2605K)	Administrative expenses (2606K)	Taxation (2607K)			
		Reinsurance (2601K)	Other insurance (2602K)	Reinsurance (2603K)	Other (2604K)						
1998	3 715	6 221	21 073	2 497	13 593	5 317	4 758	373	515	3 956	-2 331
1999	3 632	6 267	21 962	3 023	14 645	5 685	5 467	359	2 766	-84	-6 650
2000	4 006	8 406	22 532	3 296	15 537	5 584	5 677	258	1 604	2 987	1 048
2001	3 431	11 976	23 749	3 658	17 284	7 776	6 517	697	1 600	1 624	1 186
2002	2 885	10 899	32 719	2 850	20 041	11 813	9 244	311	849	1 396	1 728
2003	3 722	15 239	32 487	2 755	20 437	11 946	9 297	1 148	1 224	4 640	1 248
2004	3 868	12 848	37 580	3 127	20 317	12 510	10 613	1 903	2 053	3 772	2 945
2005	4 281	13 851	40 151	3 184	24 177	12 592	12 187	1 833	1 459	2 852	3 667
1998: 04	987	2 607	5 458	1 064	3 817	1 990	1 281	20	324	556	...
1999: 01	1 053	1 286	5 053	552	3 634	1 136	1 341	20	223	486	...
02	768	1 083	5 081	656	3 647	945	1 107	38	280	259	...
03	888	1 558	5 602	723	3 419	1 455	1 375	11	448	619	...
04	923	2 339	6 225	1 093	3 944	2 148	1 644	291	1 816	-1 448	...
2000: 01	677	1 380	5 544	710	3 941	1 192	1 345	66	72	275	...
02	849	1 076	5 465	195	3 961	844	1 112	68	273	937	...
03	807	2 048	5 719	802	3 660	1 350	1 330	20	68	1 343	...
04	1 673	3 902	5 804	1 589	3 975	2 198	1 890	104	1 192	431	...
2001: 01	792	4 144	6 162	1 256	4 398	2 188	1 616	59	87	1 493	...
02	660	2 191	5 475	611	3 791	1 560	1 572	183	261	347	...
03	704	2 365	6 018	713	4 207	1 858	1 571	230	194	313	...
04	1 275	3 277	6 095	1 077	4 888	2 170	1 758	224	1 058	-529	...
2002: 01	1 167	2 460	7 862	731	5 093	2 867	2 346	36	202	215	...
02	585	2 451	8 170	642	4 905	2 615	2 274	104	301	365	...
03	705	2 810	8 702	726	4 973	3 157	2 371	85	130	774	...
04	428	3 178	7 985	751	5 070	3 174	2 252	86	215	42	...
2003: 01	540	2 983	8 878	608	5 396	3 069	2 334	118	197	679	...
02	821	2 956	7 331	347	4 950	2 352	1 985	261	617	597	...
03	924	4 141	7 929	788	5 207	2 991	2 294	308	342	1 065	...
04	1 436	5 159	8 348	1 012	4 884	3 535	2 684	460	68	2 299	...
2004: 01	996	3 149	9 222	925	5 033	2 923	2 448	327	429	1 284	...
02	434	3 104	8 777	827	4 849	2 847	2 486	266	335	706	...
03	1 265	3 332	9 932	852	4 960	3 357	2 767	663	1 149	781	...
04	1 173	3 263	9 649	523	5 476	3 383	2 912	648	141	1 001	...
2005: 01	1 163	3 316	10 103	891	5 702	3 103	2 907	295	343	1 342	...
02	942	3 412	9 560	611	6 046	3 064	2 828	507	523	336	...
03	1 272	3 177	10 181	831	5 700	3 082	3 247	657	248	863	...
04	904	3 947	10 307	851	6 729	3 342	3 204	375	345	311	...
2006: 01	806	2 760	10 890	631	6 227	3 301	3 084	574	505	132	...
02	830	2 891	11 084	705	6 463	2 812	3 108	523	708	485	...
03	1 116	2 342	11 826	651	6 402	2 969	3 240	500	1 311	210	...

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1. Source: SA Reserve Bank survey data. Excluding the Road Accident Fund from June 1996.

2. Including all foreign items.

Short-term Insurers¹

Liabilities

R millions

End of	Insurer creditors ²	Other creditors	Claims not yet paid out	Foreign head office balances	Unappropriated profits	Liability under unmatured policies	Insurance fund surplus ³	Other reserves	Share capital	Claims in respect of derivative instruments	Other liabilities	Total liabilities
	(2250J)	(2251J)	(2252J)	(2253J)	(2254J)	(2255J)	(2256J)	(2257J)	(2258J)	(2261J)	(2259J)	(2260J)
1995 ⁸	360	266	3 984	-	2 021	7 833	4 735	10 282	674	...	2 401	32 556
1996	407	265	4 250	-	2 298	6 736	5 366	10 692	551	703	2 330	33 598
1997	474	184	4 982	-	3 431	5 631	5 703	13 513	569	766	4 598	39 851
1998	643	134	5 888	-	3 928	5 273	5 658	15 686	542	328	3 474	41 554
1999	1 133	232	6 348	-	3 813	6 269	9 968	13 015	697	227	5 507	47 209
2000	1 282	129	6 027	-	4 399	6 154	9 378	12 345	1 646	283	6 032	47 676
2001	1 360	441	5 531	-	4 552	4 239	8 336	13 586	1 638	279	5 233	45 193
2002	1 898	160	6 205	-	4 692	5 130	7 385	10 657	1 694	413	4 398	42 632
2003	2 036	313	6 650	-	5 439	5 990	8 609	12 048	1 758	499	6 508	49 850
2004	2 050	290	7 619	-	8 116	6 292	7 724	11 970	2 288	955	8 173	55 479
2005	2 068	240	10 132	-	14 583	8 058	4 816	13 646	1 934	1 567	7 995	65 039

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Assets

R millions

End of	Coin, banknotes and deposits	Fixed-interest securities				Ordinary shares ⁵	Loans			Fixed property	Provision for unexpired risks ceded	Other assets ⁷	Total assets
		Government	Local governments	Public enterprises	Other ⁴		Mortgage	To public sector ⁶	Other				
	(2270K)	(2271K)	(2272K)	(2273K)	(2274K)	(2275K)	(2276K)	(2277K)	(2278K)	(2279K)	(2280K)	(2281K)	(2282K)
1996 ⁸	6 248	4 704	135	467	1 539	16 021	310	6	373	546	717	2 532	33 598
1997	7 974	5 772	256	434	1 450	18 099	530	1	295	625	641	3 774	39 851
1998	9 325	6 211	107	425	1 247	18 008	494	0	217	746	515	4 259	41 554
1999	13 282	4 149	80	505	1 547	19 587	450	0	428	907	98	6 176	47 209
2000	13 108	5 313	24	485	1 365	18 173	372	0	538	776	114	7 408	47 676
2001	13 124	4 958	77	590	1 142	17 072	361	-	326	570	442	6 530	45 193
2002	14 262	4 386	37	503	1 352	14 458	359	-	774	564	1 096	4 841	42 632
2003	17 900	4 099	12	648	1 360	16 192	359	-	956	636	709	6 978	49 850
2004	20 293	4 463	235	807	2 232	18 508	349	-	626	704	1 162	6 099	55 479
2005	22 559	4 489	36	395	3 014	21 150	346	-	921	763	582	10 784	65 039
2003: 04	17 900	4 099	12	648	1 360	16 192	359	-	956	636	709	6 978	49 850
2004: 01	19 360	4 356	77	584	1 751	16 366	357	-	563	657	...	...	...
02	19 794	4 898	182	585	1 628	16 223	355	-	452	666	...	...	...
03	19 122	5 232	153	677	1 742	17 549	350	-	546	701	...	...	...
04	20 293	4 463	235	807	2 232	18 508	349	-	626	704	1 162	6 099	55 479
2005: 01	21 239	4 521	125	794	2 537	18 916	349	-	674	752	...	...	...
02	20 183	4 488	123	441	2 733	18 707	358	-	726	739	...	...	...
03	22 555	4 539	123	445	2 922	20 374	357	-	668	747	...	...	...
04	22 559	4 489	36	395	3 014	21 150	346	-	921	763	582	10 784	65 039
2006: 01	22 621	4 650	4	290	3 077	20 580	305	-	1 161	748	...	...	...
02	24 696	4 683	4	377	3 027	19 055	313	-	1 140	741
03	23 594	4 713	4	754	2 989	18 577	311	-	1 023	752

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

Official pension and provident funds¹

Income statement²

R millions

End of	Current receipts				Current expenditure				Domestic current income surplus (2298K)	Net capital profits and other income (2299K)	Investment income from insurers (2300K)	Total net cash inflow (2301K)	Net asset revaluation ⁶ (2302K)
	Investment income ³		Contributions by		Benefits			Adminis- trative expenses (2297K)					
	Interest ⁴ (2290K)	Dividends (2291K)	Members (2292K)	Employ- ers ⁵ (2293K)	Annuities (2294K)	Lump sum at retire- ment or death (2295K)	Other lump sum payments (2296K)						
31 March													
1998	19 647	603	4 672	10 151	8 640	9 243	954	490	15 745	4 295	459	20 497	8 921
1999	16 173	1 285	4 530	10 268	8 898	4 340	1 388	459	17 169	1 216	794	19 179	99
2000	16 110	1 747	4 983	11 006	9 508	5 045	1 882	510	16 899	3 433	4 725	25 056	-139
2001	15 142	2 037	5 103	11 079	8 156	2 964	2 859	1 153	18 228	3 904	3 708	25 838	-60
2002	16 391	3 550	5 321	10 406	9 053	3 270	2 584	1 146	19 617	10 212	7 191	37 019	-41
2003	17 246	4 612	6 432	12 684	11 786	4 082	3 683	942	20 481	4 039	4 767	29 287	-88
2004	16 808	3 498	6 503	11 988	11 104	3 356	3 474	763	20 100	3 969	2 583	26 655	-107
2005	16 058	1 789	7 527	15 290	13 835	4 341	4 987	918	16 585	19 256	15 584	51 424	133
2006	16 640	2 585	8 210	14 788	14 129	3 935	4 079	1 129	18 952	23 893	14 716	57 559	134
31 December													
1999	15 455	1 901	4 911	10 126	9 343	5 478	1 716	507	15 347	3 258	3 308	21 912	-134
2000	17 349	2 135	4 978	10 922	8 558	3 704	2 826	1 026	19 268	2 932	4 264	26 463	-74
2001	13 299	3 287	5 175	9 918	8 289	2 739	2 301	968	17 383	10 624	7 818	35 823	-32
2002	18 862	4 288	6 365	12 564	11 591	3 993	3 500	1 191	21 805	4 511	4 454	30 770	-33
2003	17 799	3 493	6 168	11 440	10 999	3 763	3 832	768	19 538	3 635	2 453	25 629	-167
2004	16 693	2 569	7 500	15 089	13 211	3 641	4 375	866	19 761	11 552	11 106	42 419	45
2005	16 947	2 191	8 111	14 959	14 162	4 561	5 123	1 117	17 245	26 695	15 283	59 221	72
2002:04	1 661	1 268	1 661	3 263	2 948	935	822	185	2 963	1 094	1 398	5 455	-
2003:01	5 815	984	1 589	3 180	2 973	1 101	1 048	223	6 223	735	885	7 843	-54
02	1 974	1 303	1 611	3 184	3 134	825	1 097	188	2 828	2 758	637	6 223	-31
03	7 926	120	1 077	1 570	1 561	728	681	153	7 570	1 736	82	9 389	-35
04	2 084	1 086	1 891	3 506	3 331	1 109	1 006	204	2 917	-1 594	849	2 174	-47
2004:01	4 824	989	1 924	3 728	3 078	694	690	218	6 785	1 069	1 015	8 869	6
02	4 145	691	1 779	3 626	3 362	807	1 158	186	4 730	839	2 613	8 181	12
03	3 271	248	1 762	3 567	3 385	1 183	1 229	233	2 818	3 144	2 650	8 613	13
04	4 453	641	2 035	4 168	3 386	957	1 298	229	5 428	6 500	4 828	16 756	14
2005:01	4 189	209	1 951	3 929	3 702	1 394	1 302	270	3 609	8 773	5 493	17 874	94
02	4 203	706	2 006	3 601	3 471	850	1 327	295	4 574	4 272	3 478	12 323	8
03	4 916	293	2 050	3 676	3 494	921	1 270	251	4 999	7 536	4 270	16 805	-27
04	3 639	983	2 104	3 753	3 495	1 396	1 224	301	4 063	6 114	2 042	12 219	-3
2006:01	3 882	603	2 050	3 758	3 669	768	258	282	5 316	5 971	4 926	16 212	156
02	4 556	931	2 092	3 750	3 749	915	714	229	5 722	8 115	5 724	19 561	13
03	4 783	955	2 286	4 018	3 812	1 828	1 775	271	4 355	6 330	4 360	15 045	28

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

Official and private self-administered pension and provident funds

Assets and liabilities

R millions

End of	Official funds ¹										Private self-administered funds ³		
	Assets ²										Liabilities ⁶		
	Cash and deposits	Fixed-interest securities				Ordinary shares	Fixed property	Accumulated interest	Other Assets ⁴	Total assets equal accumulated funds ⁴	Accumulated funds	Reserves, provisions and other liabilities	Total liabilities ⁵
		Government	Local governments	Public enterprises	Other								
(2330K)	(2331K)	(2332K)	(2333K)	(2334K)	(2335K)	(2337K)	(2343K)	(2338K)	(2339K)	(2340K)	(2341K)	(2342K)	
31 March													
1998	12 545	72 631	1 040	13 954	23 201	44 596	2 404	350	2 524	173 245	2 319	2 159	2 322
1999	12 135	81 672	981	15 868	23 373	53 042	2 519	542	3 258	193 390	...	...	...
2000	11 662	89 067	989	17 246	29 375	70 241	2 744	2 453	583	224 360	...	...	...
2001	15 141	96 645	1 364	21 734	16 126	101 555	2 500	2 216	2 046	259 327	...	...	...
2002	13 920	125 314	1 387	14 015	33 315	130 439	1 465	2 942	5 633	328 430	...	...	...
2003	18 761	147 413	880	18 514	34 406	132 649	1 214	2 920	2 117	358 874	...	...	...
2004	14 911	171 500	51	17 392	32 681	147 170	1 252	2 416	1 877	389 251	...	...	...
2005	28 735	186 037	82	25 676	19 602	229 461	1 358	2 644	2 450	496 045	...	...	...
2006	38 347	201 704	105	30 461	46 564	316 261	1 076	2 894	2 792	640 202	...	...	...
31 December													
1999 ⁶	10 993	82 463	944	17 458	27 385	65 508	2 730	3 342	495	211 318	219 660	34 232	253 892
2000	19 098	88 797	1 429	20 404	17 783	95 999	2 561	4 011	1 919	252 001	224 918	33 967	258 885
2001	13 512	120 912	1 366	16 038	25 069	104 538	1 391	2 795	2 406	288 028	236 015	43 283	279 298
2002	16 092	145 756	875	17 213	35 010	128 244	1 369	3 027	2 637	350 224	241 130	38 543	279 673
2003	15 156	171 134	551	18 148	30 914	138 400	1 174	2 855	2 127	380 460	243 173	41 802	284 975
2004	22 949	185 034	40	26 882	21 133	217 212	1 263	2 520	1 015	478 049	285 794	49 606	335 400
2005	33 375	208 560	99	28 778	37 790	283 467	1 489	5 779	2 293	601 629	319 660	59 428	379 088
2001: 04	13 512	120 912	1 366	16 038	25 069	104 538	1 391	2 795	2 406	288 028	236 015	43 283	279 298
2002: 01	13 920	125 314	1 387	14 015	33 315	130 439	1 465	2 942	5 633	328 430	246 979	42 921	289 900
02	12 418	137 035	1 234	14 532	37 057	121 657	1 649	2 864	5 597	334 043	249 068	42 597	291 665
03	15 449	138 885	1 252	16 418	35 005	123 202	1 465	2 963	4 579	339 217	244 477	38 603	283 080
04	16 092	145 756	875	17 213	35 010	128 244	1 369	3 027	2 637	350 224	241 130	38 543	279 673
2003: 01	18 761	147 413	880	18 514	34 406	132 649	1 214	2 920	2 117	358 874	232 112	37 644	269 756
02	18 719	152 886	686	19 696	33 974	131 629	1 212	2 896	2 214	363 911	234 492	38 977	273 469
03	23 700	158 472	701	18 212	32 548	133 942	1 232	2 868	3 375	375 050	232 998	39 952	272 950
04	15 156	171 134	551	18 148	30 914	138 400	1 174	2 855	2 127	380 460	243 173	41 802	284 975
2004: 01	14 911	171 500	51	17 392	32 681	147 170	1 252	2 416	1 877	389 251	247 765	43 878	291 643
02	16 025	177 627	45	18 991	28 714	142 546	1 261	2 114	1 885	389 207	248 904	44 697	293 601
03	26 241	176 426	46	22 984	28 400	176 352	1 263	2 406	1 058	435 175	269 080	47 069	316 149
04	22 949	185 034	40	26 882	21 133	217 212	1 263	2 520	1 015	478 049	285 794	49 606	335 400
2005: 01	28 735	186 037	82	25 676	19 602	229 461	1 358	2 644	2 450	496 045	290 717	54 957	345 674
02	29 148	197 907	86	27 562	24 556	238 007	1 504	5 906	2 652	527 328	299 471	56 154	355 625
03	32 217	200 322	67	27 730	34 459	273 196	1 504	5 150	2 197	576 840	314 330	58 607	372 937
04	33 375	208 560	99	28 778	37 790	283 467	1 489	5 779	2 293	601 629	319 660	59 428	379 088
2006: 01	38 347	201 704	105	30 461	46 564	316 261	1 076	2 894	2 792	640 202	336 254	66 953	403 207
02	36 747	201 873	291	34 612	47 798	317 537	1 172	5 267	2 840	648 138	341 925	66 778	408 703
03	40 434	200 355	300	34 743	49 848	318 246	1 172	5 014	2 816	652 929	346 007	76 636	422 643

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- Funds administered by the Department of Finance, Transnet, Telkom and the Post Office. Deposit administration investments excluded.
- Deposits with the Public Investment Corporation are allocated to the relevant investment items, mainly securities. As from March 2002 data reported at market value.
- Privately-administered funds registered in terms of the Pension Funds Act, foreign funds registered in South Africa, funds established in terms of industrial agreements, and state controlled funds exempted from the requirements of the Act. Underwritten funds covered by insurance policies or group insurance schemes and included with long-term insurers, are excluded.
- Including unamortised discount as from March 1995.
- Funds invested with long-term insurers in terms of deposit administration contracts and insurance policies are not included in totals of assets and liabilities.
- As from March 1999 data for private self-administered pension and provident funds are reported at market value.

Private self-administered pension and provident funds¹

Assets

R millions

End of	Coin, banknotes and deposits (2350K)	Fixed-interest securities				Ordinary shares ³ (2355K)	Loans			Fixed property (2359)	Other assets ⁵ (2360K)	Total assets ^{6,7} (2361K)	Funds invested with insurers ⁶ (2362K)
		Government (2351K)	Local governments (2352K)	Public enterprises (2353K)	Other ² (2354K)		Mortgage (2356K)	To public sector ⁴ (2357K)	Other (2358K)				
1999 ⁷	25 653	32 050	775	2 732	20 722	142 960	1 096	341	579	12 456	14 528	253 892	90 772
2000	22 102	32 500	1 045	3 391	24 818	145 331	1 487	399	669	13 764	13 379	258 885	106 139
2001	27 410	35 693	1 324	4 587	24 770	157 114	1 466	264	575	11 221	14 874	279 298	108 271
2002	27 416	35 592	1 135	4 615	18 767	160 722	1 524	251	599	11 926	17 126	279 673	114 376
2003	22 701	36 583	1 491	4 773	17 773	170 812	1 460	221	686	12 571	15 904	284 975	127 055
2004	42 317	42 586	1 750	5 262	20 176	192 261	1 622	211	1 103	10 323	17 790	335 400	140 109
2005	30 633	49 219	1 980	6 254	23 589	230 323	1 234	281	1 305	14 363	19 907	379 088	157 023
2004:04	42 317	42 586	1 750	5 262	20 176	192 261	1 622	211	1 103	10 323	17 790	335 400	140 109
2005:01	35 997	43 779	1 808	5 570	20 520	204 624	1 222	308	1 115	11 060	19 670	345 674	141 186
02	33 923	46 647	2 001	5 974	21 420	210 304	1 234	284	1 283	13 569	18 986	355 625	147 689
03	32 507	48 303	2 083	5 416	23 126	225 938	1 227	280	1 313	13 803	18 941	372 937	152 381
04	30 633	49 219	1 980	6 254	23 589	230 323	1 234	281	1 305	14 363	19 907	379 088	157 023
2006:01	36 007	50 275	2 029	6 854	25 635	246 319	1 231	280	1 506	14 237	18 834	403 207	161 536
02	35 487	50 116	2 110	6 917	28 315	246 706	1 832	273	1 508	14 985	20 454	408 703	163 554
03	41 525	49 081	1 700	7 404	30 079	253 198	1 843	277	1 946	15 184	20 406	422 643	171 349

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Income statement⁸

R millions

Period	Current receipts					Current expenditure				Domestic current income surplus (2318K)	Net capital profits and other income (2319K)	Investment income from insurers (2320K)	Total net cash inflow (2321K)	Net asset revaluation ¹⁰ (2322K)
	Investment income ⁹			Contributions by		Benefits			Adminis- trative expenses (2317K)					
	Interest (2310K)	Dividends (2323K)	Rent (2311K)	Members (2312K)	Employ- ers (2313K)	Annuities (2314K)	Lump sum at retire- ment or death (2315K)	Other lump sum payments (2316K)						
1999	9 722	4 273	1 716	8 581	12 245	9 518	9 723	11 013	3 691	2 592	6 083	5 464	14 139	7 284
2000	9 433	4 856	2 441	9 587	12 587	10 410	10 976	10 485	3 716	3 317	7 518	6 747	17 582	310
2001	9 813	5 943	2 149	10 049	12 871	9 837	9 674	11 762	3 425	6 127	9 714	5 492	21 333	5 853
2002	10 727	7 182	2 097	10 398	14 819	12 711	8 134	11 212	3 379	9 787	4 845	8 811	23 443	-2 312
2003	11 583	6 587	1 785	9 981	13 073	11 459	9 410	11 224	3 375	7 541	11 041	9 668	28 250	-1 929
2004	12 424	6 573	3 042	11 414	14 857	14 505	8 429	11 616	3 065	10 695	14 573	9 651	34 919	5 017
2005	12 159	8 598	4 164	11 836	15 487	12 445	5 643	9 450	2 588	22 118	18 438	13 267	53 823	15 611
2004:04	3 099	1 567	1 021	2 921	4 020	3 651	2 101	3 048	855	2 973	5 284	2 309	10 566	1 314
2005:01	3 187	1 983	968	2 758	3 662	3 499	1 618	2 471	705	4 265	3 748	3 201	11 214	2 406
02	2 985	2 082	1 057	3 002	3 810	3 001	1 410	2 257	631	5 637	4 500	2 996	13 133	2 813
03	3 102	2 332	1 051	2 987	3 980	2 895	1 320	2 450	647	6 140	5 664	3 401	15 205	5 290
04	2 885	2 201	1 088	3 089	4 035	3 050	1 295	2 272	605	6 076	4 526	3 669	14 271	5 102
2006:01	3 109	2 916	1 093	3 011	4 010	3 599	1 139	2 391	607	6 403	13 970	3 540	23 913	6 070
02	2 989	2 789	1 170	3 052	4 075	3 485	1 098	2 385	635	6 472	12 116	3 985	22 573	4 827
03	3 470	4 346	1 088	2 988	3 987	3 430	1 021	2 338	556	8 534	9 294	4 505	22 333	6 083

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

Participation bond schemes

Funds received and invested

R millions

Period	Balances as at end of period												Net funds received during the period
	Funds received from participants							Funds loaned to				Funds held by manager	
	Pension and provident funds	Companies ¹	Individuals	Non-residents	Manager's own funds	Other ²	Total funds received and invested	Companies ¹	Individuals	Other ³	Total		
	(2370K)	(2371K)	(2372K)	(2373K)	(2374K)	(2375K)	(2376K)	(2377K)	(2378K)	(2379K)	(2380K)			(2381K)	(2382K)
2001	9	14	3 169	23	935	3	4 152	3 812	238	103	4 152	-	-206
2002	8	12	2 664	3	1 061	41	3 789	3 502	211	75	3 789	0	-364
2003	8	12	2 879	3	891	27	3 820	3 600	157	62	3 820	0	32
2004	8	12	2 970	3	714	24	3 733	3 583	98	51	3 733	-	-88
2005	8	2	2 584	3	850	13	3 460	3 324	105	32	3 460	0	-280
2006	8	2	2 300	3	1 020	12	3 346	3 238	87	21	3 346	0	-70
2005:01	8	2	2 926	3	813	24	3 777	3 643	96	37	3 777	-	44
02	8	2	2 964	3	777	24	3 779	3 654	91	33	3 779	-	2
03	8	2	2 635	3	792	24	3 465	3 320	98	47	3 465	-	-313
04	8	2	2 584	3	850	13	3 460	3 324	105	32	3 460	0	-13
2006:01	8	2	2 601	3	829	13	3 456	3 283	99	74	3 456	0	-4
02	8	2	2 546	3	751	12	3 323	3 160	90	72	3 322	0	-134
03	8	2	2 507	3	827	12	3 359	3 243	89	27	3 359	0	81
04	8	2	2 300	3	1 020	12	3 346	3 238	87	21	3 346	0	-13

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Functional classification of mortgage bonds paid out and outstanding⁴

R millions

Period	New bonds paid out during the period					Advances granted but not yet paid out ⁶	Bond repayments during the period	Outstanding balance as at end of period					Total
	Industrial properties	Commercial properties	Residential buildings	Other fixed property ⁵	Total			Industrial properties	Commercial properties	Residential buildings	Farm properties	Other fixed property ⁷	
	(2390K)	(2391K)	(2392K)	(2393K)	(2394K)			(2395K)	(2396K)	(2397K)	(2398K)	(2399K)		(2400K)	(2401K)	(2402K)
2001	42	510	2	10	564	14	770	941	3 074	87	17	34	4 152
2002	95	480	8	11	594	10	958	896	2 756	83	14	39	3 789
2003	79	977	2	1	1 060	10	1 028	814	2 892	74	10	29	3 820
2004	133	384	13	111	642	13	729	758	2 767	74	5	129	3 733
2005	217	553	1	27	798	-	1 078	717	2 672	44	2	27	3 460
2006	319	558	20	10	907	3	977	806	2 450	60	1	29	3 346
2005:01	71	173	0	26	271	10	226	766	2 793	61	5	153	3 777
02	49	140	1	1	192	-	190	771	2 816	58	2	131	3 779
03	54	114	0	0	168	-	482	733	2 655	55	2	20	3 465
04	42	126	0	0	168	-	180	717	2 672	44	2	27	3 460
2006:01	57	126	0	7	190	16	194	734	2 646	42	2	32	3 456
02	75	164	0	1	240	12	374	768	2 480	41	2	32	3 322
03	79	128	0	0	207	5	126	793	2 496	41	1	27	3 359
04	108	140	20	3	270	3	283	806	2 450	60	1	29	3 346

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

National financial account

Flow of funds for the year 2005¹

R millions

Transaction items	Sectors		Financial intermediaries									
	Foreign sector		Monetary authority		Other monetary institutions ³		Public Investment Corporation ⁴		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ⁵	58 384		1 551		7 183				4 817		12 434	
2. Consumption of fixed capital ⁵			25		3 884				77		428	
3. Capital transfers	90	283										
4. Gross capital formation ⁵				76	3 158					35	2 127	
5. Net lending (+)/Net borrowing (-) (S).....	58 191		1 500		7 909				4 859		10 735	
6. Net financial investment (+) or (-) (U)		58 191		1 500	7 909					4 859	10 735	
7. Net incurrence of financial liabilities (Total S 9 - 32).....	71 079		26 708		216 705		68 653		84 237		51 477	
8. Net acquisition of financial assets (Total U 9 - 32)		129 270		28 208	224 614		68 653		89 096		62 212	
9. Gold and other foreign reserves	36 840			36 840								
10. Cash and demand monetary ⁶ deposits		2 357	38 468	3 183	82 217	5 895		951		5 190		4 230
11. Short/medium-term monetary ⁶ deposits		4 872		31	72 619			10 518		8 192		17 985
12. Long-term monetary ⁶ deposits		394	52		39 646			344		2 421		10 604
13. Deposits with other financial institutions		362				- 1 719		- 4 568		2 181	58 307	
14. Deposits with other institutions.....	18 984					17 009	68 655	100	100	55 055		1 862
15. Treasury bills				- 118		- 1 292		1 846		1 191		- 22
16. Other bills.....	12 300			11 445	- 1 049	- 679		- 3 558	698	406	- 85	715
17. Bank loans and advances	854		- 14 238	- 16 272	- 1 007	64 720			- 136		1 482	
18. Trade credit and short-term loans	781	35 858	2 465	- 55	18 984	8 102			3 088	- 8 557	- 8 761	- 4 252
19. Short-term government bonds		- 8		- 297		- 1 252		14 202		608		- 2 311
20. Long-term government bonds.....		- 2 821		3 788		- 6 078		8 916		21 033		5 650
21. Non-marketable government bonds ⁷		2 079		- 103								
22. Securities of local governments.....	10					115		- 48		- 338		98
23. Securities of public enterprises.....	- 161	- 5 712	3 643			6 450		1 499		2 097	2 702	1 805
24. Other loan stock and preference shares.....	- 255	6 934			146	- 4 963		2 470	- 1 255	10 690	- 27	7 077
25. Ordinary shares.....	10 671	86 314			35 705	- 914		28 254	- 1 049	- 29 850		34 100
26. Foreign branch/head office balances.....												
27. Long-term loans.....	2 721	6 296						4	1 936	- 1 029	- 844	3 788
28. Mortgage loans	1 124					115 031				- 399		- 291
29. Interest in retirement and life funds ⁸		557							53 770			
30. Amounts receivable/payable	- 20 980	- 7 875	20	52	- 7 772	10 995	- 1	186	5 621	19 583	- 59	- 3 886
31. Other assets/liabilities.....	8 190	- 337	- 3 702	- 10 286	- 22 337	12 642	- 1	7 537	21 098	1 217	- 1 178	- 14 779
32. Balancing item					- 447	552			366	- 595	- 60	- 161

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

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

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1. For quarterly flows see addendum to note on flow of funds published elsewhere in this Bulletin.

2. 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.

3. Including mutual banks and the Postbank.

4. Before April 2005 the Public Investment Commissioners.

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

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

7. Non-marketable bonds and other Treasury bills.

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

National financial account (continued)

Flow of funds for the year 2005¹

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors Transaction items
Central and provincial governments		Local governments		Public sector		Private sector		S	U	S	U	
S	U	S	U	S	U	S	U					
11 875		- 17 752		4 928		6 231		1 373		91 024		1. Net saving ⁵
17 587		12 092		23 291		105 906		26 602		189 892		2. Consumption of fixed capital ⁵
	20 068	6 252		10 518		73	32	3 508	58	20 441	20 441	3. Capital transfers
	21 385		19 860		30 062		165 121		39 092		280 916	4. Gross capital formation ⁵
- 11 991		- 19 268		8 675		- 52 943		- 7 667		-		5. Net lending (+)/Net borrowing (-) (S)
	- 11 991		- 19 268		8 675		- 52 943		- 7 667			6. Net financial investment (+) or (-) (U)
40 218		9 613		- 21 449		94 354		110 139		751 734		7. Net incurrence of financial liabilities (Total S 9 - 32)
	28 227		- 9 655		- 12 774		41 411		102 472		751 734	8. Net acquisition of financial assets (Total U 9 - 32)
	27 691		7 605		9 961		33 547		20 075	36 840	36 840	9. Gold and other foreign reserves
	7 038		2 760		- 2 082		14 100		9 205	120 685	120 685	10. Cash and demand monetary ⁶ deposits
	- 550		- 783		3 739		23 700		- 171	72 619	72 619	11. Short/medium-term monetary ⁶ deposits
			696		270		47 954		13 131	39 698	39 698	12. Long-term monetary ⁶ deposits
	2 367		- 13	- 19	- 297	- 11 259	20		358	58 307	58 307	13. Deposits with other financial institutions
4 678							3 073			76 461	76 461	14. Deposits with other institutions
	- 483			- 1 090	- 618	- 2 013	1 533			4 678	4 678	15. Treasury bills
- 16 254		2 515		- 645		38 763		37 114		8 761	8 761	16. Other bills
- 56	500	2 930	- 861	- 5 632	1 935	- 4 395	- 20 015	83	- 3 168	48 448	48 448	17. Bank loans and advances
5 835			6		367		- 5 450		- 30	9 487	9 487	18. Trade credit and short-term loans
19 082			- 102		957		- 12 240		- 21	5 835	5 835	19. Short-term government bonds
2 502										19 082	19 082	20. Long-term government bonds
		- 502			84		- 410		7	2 502	2 502	21. Non-marketable government bonds ⁷
	157		7	304	228		- 36		- 7	- 492	- 492	22. Securities of local governments
	130		- 131	2 945	232	17 617	- 3 274		6	6 488	6 488	23. Securities of public enterprises
	5 838			25 919	8	56 343	4 065		- 226	19 171	19 171	24. Other loan stock and preference shares
1 872	909	599	- 76	2 126	23	994	- 784	- 405	- 132	127 589	127 589	25. Ordinary shares
			693	43		26 332		87 535		26. Foreign branch/head office balances		26. Foreign branch/head office balances
					819		3 490		48 904	8 999	8 999	27. Long-term loans
7 511	1 423	3 699		- 21 934	- 9 722	10 610	- 38 589	- 4 548		115 034	115 034	28. Mortgage loans
14 787	- 16 516	29	- 18 834	- 22 849	- 18 259	- 37 116	- 9 119	- 9 640	14 015	- 27 833	- 27 833	29. Interest in retirement and life funds ⁸
		343	- 622	- 617	- 419	- 1 522	- 154			- 52 719	- 52 719	30. Amounts receivable/payable
261	- 277									- 1 676	- 1 676	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.

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1. For quarterly flows see addendum to note on flow of funds published elsewhere in this Bulletin.

2. 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.

3. Including mutual banks and the Postbank.

4. Before April 2005 the Public Investment Commissioners.

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

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

7. Non-marketable bonds and other Treasury bills.

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

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)	
1999 ²	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
2006	-25.9	21.2	40.8	67.1	20.9	44.9	27.5	34.5	35.6	16.1
2003: 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
Feb	13.7	100.4	16.3	172.4	81.5	64.9	38.1	40.8	47.1	15.9
Mar	14.1	89.1	28.5	115.9	52.9	54.1	38.4	40.8	43.5	15.5
Apr	-28.9	73.6	16.0	63.9	84.1	73.8	46.1	51.1	56.7	16.5
May	-0.3	133.6	36.4	224.2	86.2	84.4	37.7	44.4	55.4	16.5
Jun	-21.2	119.9	68.1	141.3	53.0	61.1	26.1	30.0	39.5	15.7
Jul	-17.9	33.9	41.2	90.0	71.8	71.8	21.5	21.7	39.0	16.4
Aug	-31.2	57.3	56.7	65.5	68.4	66.9	16.2	21.8	35.8	15.7
Sep	-21.4	33.7	51.8	72.6	35.8	53.4	21.3	24.4	33.5	15.7
Oct	-23.5	41.1	81.6	35.0	27.8	57.1	29.8	30.9	39.8	16.2
Nov	-24.2	50.6	44.3	51.6	27.8	45.4	30.1	30.5	35.4	16.4
Dec	-25.9	21.2	40.8	67.1	20.9	44.9	27.5	34.5	35.6	16.8
2007: Jan	-27.7	30.9	70.3	71.0	-0.3	33.6	25.6	31.8	30.7	17.3

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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.
5. As from 1 March 2006 the thresholds for transfer duty exemption changed.