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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 year 2008¹

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	169 150		2 392		45 037					7 906		11 252	
2. Consumption of fixed capital ⁴			24		3 958					193		1 422	
3. Capital transfers	114	322											
4. Gross capital formation ⁴				108		9 300					1 222		2 375
5. Net lending (+)/net borrowing (-) (S)	168 942		2 308		39 695					6 877		10 299	
6. Net financial investment (+) or (-) (U)		168 942		2 308		39 695					6 877		10 299
7. Net incurrence of financial liabilities (Total S 9 – 32)	- 25 353		60 201		387 507		62 053			81 010		70 513	
8. Net acquisition of financial assets (Total U 9 – 32)		143 589		62 509		427 202		62 053			87 887		80 812
9. Gold and other foreign reserves	18 305			18 305									
10. Cash and demand monetary ⁵ deposits		10 402	3 604	- 13 362	30 199	7 712		- 1 571		1 707		5 860	
11. Short/medium-term monetary ⁵ deposits		28 240	- 119	1 213	180 517			2 411		3 636		63 428	
12. Long-term monetary ⁵ deposits		11 500	110	102	93 605			17 016		3 488		64 241	
13. Deposits with other financial institutions		- 28				6 095		2 851		10 425	46 576		
14. Deposits with other institutions	- 42 271					- 26 640	62 053	- 164	- 164	47 590		1 454	
15. Treasury bills						25 650				200		- 64	
16. Other bills	9 914		1 765	6 581	733	5 510		16 072	76	2 240	- 560	861	
17. Bank loans and advances	955		- 1 694	- 2 445	- 2 352	201 929			- 4		4 381		
18. Trade credit and short-term loans	11 892	30 733	- 5 075	- 689	24 024	13 409			1 300	5 061	2 164	3 261	
19. Short-term government bonds		4		369		12 421		- 42 632		- 13 969		- 3 701	
20. Long-term government bonds		- 1 839		- 766		20 799		30 587		- 6 394		7 212	
21. Non-marketable government bonds ⁶		1 110		- 312				- 36					
22. Securities of local governments	- 7					701		402		2 052		748	
23. Securities of public enterprises	- 14	1 900	6 031			- 731		13 339		- 1 862	- 2 863	1 839	
24. Other loan stock and preference shares	7 049	- 2 238	62		7 252	18 537		7 964	1 037	1 736	10 728	10 241	
25. Ordinary shares	18 521	- 17 119			18 694	21 334		14 493	281	11 326		- 45 047	
26. Foreign branch/head office balances													
27. Long-term loans	2 597	21 717	71 791	43		4 463		- 122	4	12 910	17 910	9 846	
28. Mortgage loans	3 639					116 743				1 071		761	
29. Interest in retirement and life funds ⁷		589				4 570			109 944				
30. Amounts receivable/payable	- 14 303	27 081	- 13 369	17 136	54 169	5 104		505	- 6 288	5 214	- 5 459	- 11 378	
31. Other assets/liabilities	- 41 630	31 537	- 2 905	36 334	- 19 499	- 10 553		938	- 25 743	1 464	- 2 522	- 28 563	
32. Balancing item					165	149			567	- 8	158	- 187	

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. 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 South African 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 year 2008¹

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	S	U	S	U	
59 434		- 60 163		- 1 497		- 14 487		- 5 665		213 359		1. Net saving ⁴
27 036		18 647		31 014		184 093		40 559		306 946		2. Consumption of fixed capital ⁴
	33 757	12 834		10 392		636	40	10 217	74	34 193	34 193	3. Capital transfers
	40 896	43 123		86 425		275 356		61 500		520 305		4. Gross capital formation ⁴
11 817		- 71 805		- 46 516		- 105 154		- 16 463		-		5. Net lending (+)/net borrowing (-) (S)
	11 817	- 71 805		- 46 516		- 105 154		- 16 463				6. Net financial investment (+) or (-) (U)
22 391		61 502		26 793		210 150		202 788		1 159 555		7. Net incurrence of financial liabilities (Total S 9 – 32)
	34 208	- 10 303		- 19 723		104 996		186 325		1 159 555		8. Net acquisition of financial assets (Total U 9 – 32)
	13 740	2 611		1 638		- 12 043		17 109		18 305	18 305	9. Gold and other foreign reserves
	970	2 710		4 175		22 489		51 126		33 803	33 803	10. Cash and demand monetary ⁵ deposits
	779	- 110		- 6 604		- 6 845		10 148		180 398	180 398	11. Short/medium-term monetary ⁵ deposits
		- 419		- 2 247		9 736		20 163		93 715	93 715	12. Long-term monetary ⁵ deposits
	14 767			- 5		- 3	- 17 862	475		46 576	46 576	13. Deposits with other financial institutions
12 658										19 615	19 615	14. Deposits with other institutions
	- 3 243			6 618	- 3 825	12 118	6 468			12 658	12 658	15. Treasury bills
3 066		2 883		13 404		159 665		19 180		30 664	30 664	16. Other bills
6 162	- 5 988	2 417	2 875	8 526	- 4 475	- 3 533	- 1 519	- 3 074	2 135	199 484	199 484	17. Bank loans and advances
- 47 886			- 23		- 367				12	44 803	44 803	18. Trade credit and short-term loans
48 393			- 7		- 1 183				- 15	- 47 886	- 47 886	19. Short-term government bonds
673			3						- 92	48 393	48 393	20. Long-term government bonds
		3 995			24		61			673	673	21. Non-marketable government bonds ⁶
	1 889		19	13 416			125		52	3 988	3 988	22. Securities of local governments
- 59	- 223	443	70	10 081	1 053	13 953	13 412		- 6	16 570	16 570	23. Securities of public enterprises
	948			- 8 505	2 813	12 277	52 408		112	50 546	50 546	24. Other loan stock and preference shares
37	71 898	213	- 7	7 194	347	29 554	7 782	- 93	330	41 268	41 268	25. Ordinary shares
			- 37	453		21 996		92 450		129 207	129 207	26. Foreign branch/head office balances
	- 1 562				289		21 448		84 610	118 538	118 538	27. Long-term loans
1 402	- 20 801	26 829	50	7 470	- 2 400	- 43 892	22 780	36 898	166	109 944	109 944	28. Mortgage loans
- 3 976	- 38 915	24 291	- 17 280	- 31 148	- 8 968	8 858	- 2 841	57 427		43 457	43 457	29. Interest in retirement and life funds ⁷
1 921	- 51	431	- 758	- 716	12	- 843	2 526			- 36 847	- 36 847	30. Amounts receivable/payable
										1 683	1 683	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 South African 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.

Capital market

Selected data

Period	Percentage change ^{1,2}									
	Real estate	Total value of shares traded ³	Total nominal value of bonds traded ³	Total value of derivatives contracts traded ^{3,5}	Share prices					Total value of share capital raised ³
	Transfer duty ⁴				Gold mining	Resources	Financial	Industrial	All classes	
	(2072A)	(2039A)	(2042A)	(2047A)	(2073A)	(2074A)	(2075A)	(2076A)	(2077A)	(2048A)
2001	16.9	31.7	70.7	150.8	100.7	82.0	-9.1	1.3	24.3	277.8
2002	21.6	-4.4	-42.9	-42.4	75.4	-4.9	-7.5	-7.3	-6.3	-19.1
2003	62.3	11.3	15.3	32.1	-12.7	-3.3	3.4	18.0	4.9	-75.2
2004	39.3	42.3	-29.5	17.2	-28.5	-4.4	43.8	42.6	23.1	-35.8
2005	19.0	28.6	10.1	77.9	39.0	64.3	26.2	28.9	39.9	1 136.7
2006	-25.9	21.2	40.8	62.5	20.9	44.9	27.5	34.5	35.6	-67.9
2007	5.1	47.9	18.4	69.4	-16.8	31.3	6.1	18.6	21.5	199.4
2008	-28.6	-13.5	29.5	-51.0	-14.7	-38.4	-30.5	-27.9	-33.4	11.9
2006: Sep	-21.4	33.7	51.8	72.5	35.8	53.4	21.3	24.4	33.5	-0.8
Oct	-23.5	41.1	81.6	39.9	27.8	57.1	29.8	30.9	39.8	-92.5
Nov	-24.2	50.6	44.3	54.0	27.8	45.4	30.1	30.5	35.4	520.3
Dec	-25.9	21.2	40.8	62.5	20.9	44.9	27.5	34.5	35.6	-67.9
2007: Jan	-27.7	31.4	70.3	60.9	-0.3	33.6	25.6	31.8	30.7	133.4
Feb	-11.8	24.6	38.3	22.3	-4.0	39.2	23.8	31.9	32.8	-45.3
Mar	-12.2	22.6	30.0	59.4	6.1	44.1	18.4	28.2	31.9	283.1
Apr	9.7	17.5	11.6	49.9	4.4	41.9	24.5	31.9	34.2	70.8
May	6.7	16.2	15.7	28.7	-3.1	39.1	29.0	37.3	36.2	90.8
Jun	24.2	10.5	5.5	34.7	-1.6	50.4	33.3	47.1	45.6	-50.5
Jul	28.3	86.6	41.6	93.0	-15.0	37.9	32.0	45.3	39.2	-82.8
Aug	23.5	67.3	24.1	123.2	-21.1	23.4	24.5	35.2	27.6	1 086.9
Sep	11.5	32.3	4.0	50.0	-3.3	39.0	18.7	34.5	33.2	255.5
Oct	27.1	87.8	9.8	77.0	-6.6	40.7	21.1	38.5	36.0	-9.5
Nov	8.6	63.0	8.6	114.5	-10.7	35.2	14.9	25.6	27.6	14.9
Dec	5.1	47.9	18.4	69.4	-16.8	31.3	6.1	18.6	21.5	199.4
2008: Jan	13.1	46.1	19.1	110.5	-7.4	24.6	-12.6	0.3	7.6	46.1
Feb	-9.2	28.9	30.3	92.5	-13.9	34.9	-16.0	-4.8	9.8	-78.0
Mar	-22.2	16.6	14.4	30.6	-4.9	42.6	-17.1	-0.9	14.5	-22.8
Apr	-2.7	33.0	73.4	55.8	-18.2	33.3	-21.9	-3.8	8.8	-18.5
May	-22.7	15.4	41.3	8.3	-10.1	39.4	-26.9	-2.0	11.1	-48.8
Jun	-27.2	7.0	42.5	21.2	-15.3	30.2	-30.6	-6.7	5.2	354.9
Jul	-33.9	8.9	34.1	23.4	-14.4	9.4	-30.6	-14.5	-6.8	84.5
Aug	-45.6	-10.8	38.5	-30.6	-22.1	9.4	-22.0	-8.2	-3.1	-90.7
Sep	-39.9	32.4	87.2	-12.0	-35.9	-14.0	-21.9	-13.4	-15.4	1.1
Oct	-43.9	4.5	38.4	-4.9	-35.9	-40.6	-35.8	-28.6	-35.6	-28.9
Nov	-39.6	-27.2	28.8	-47.9	-36.6	-44.7	-36.9	-30.4	-38.4	-91.7
Dec	-28.6	-13.5	29.5	-51.0	-14.7	-38.4	-30.5	-27.9	-33.4	11.9
2009: Jan	-42.3	-35.3	-8.1	-54.9	-12.3	-33.3	-23.6	-19.3	-27.0	315.1
Feb	-39.8	-32.7	-11.2	-47.0	5.4	-44.9	-28.0	-21.6	-35.1	371.1
Mar	-30.2	-4.2	2.7	-50.1	-0.1	-47.7	-29.6	-27.8	-39.0	-78.6
Apr	-47.9	-17.2	-40.1	-42.9	-6.2	-48.3	-22.3	-25.1	-37.4	-53.1
May	-36.6	-19.2	-31.1	-21.7	-2.4	-48.3	-15.1	-24.2	-36.4	902.6
Jun	-35.7	-14.3	-40.5	-51.5	6.6	-44.7	-5.4	-19.2	-31.9	-64.2
Jul	-21.9	-18.4	-41.2	-48.4	-2.8	-37.3	2.9	-7.4	-22.2	-42.4
Aug	-14.8	-0.9	-44.5	-22.4	26.3	-22.7	0.7	-6.3	-13.6	16.3
Sep	-0.5	-20.7	-38.5	-17.9	41.8	-10.5	2.6	-2.9	-5.7	222.1
Oct	12.7	-17.6	-39.7	-21.2	47.5	22.8	22.3	14.3	19.2	205.2

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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. As from 1 March 2006 the thresholds for transfer duty exemption changed.
5. Including futures and options contracts on equity, commodity, warrants and Yield-X products.