

## Statistical tables

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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 <sup>1</sup> and price indices on bonds traded on the securities exchange <sup>2</sup>						Deposit and investment rates				Borrowing rates		
	Government bonds					Eskom bonds	All bond index <sup>3</sup>	Average rates		Postbank savings certificates	Predominant rates		
	0 to 3 years (2000M)	3 to 5 years (2001M)	5 to 10 years (2002M)	10 years and over (2003M)	Government bond index <sup>3</sup> (2013M)			Banks			Participation bond schemes <sup>4</sup> (2010M)	Mortgage loans	
						Fixed deposits		Banks: Dwelling units (2011M)	Participation bond schemes (2012M)				
						More than 1 year but less than 3 years <sup>11</sup> (2007M)	3 years and more but less than 5 years <sup>12</sup> (2008M)						
2006 .....	8.87	8.28	7.97	7.81	248.47	8.91	247.64	8.04	7.96	7.00	8.50	12.50	11.50
2007 .....	10.56	9.41	8.46	8.29	259.44	11.48	258.18	9.29	8.95	9.75	10.75	14.50	14.00
2008 .....	9.87	7.82	7.81	7.82	303.08	11.45	302.00	10.36	9.94	10.75	11.50	15.00	15.00
2008: Sep .....	10.99	9.78	9.09	9.04	272.99	12.62	271.22	11.57	10.24	10.75	12.00	15.50	15.00
Oct .....	11.28	9.69	9.24	9.24	272.02	12.65	269.99	11.42	10.13	10.75	12.00	15.50	15.00
Nov .....	10.73	8.95	8.57	8.58	284.22	12.33	282.30	10.97	9.72	10.75	12.00	15.50	15.00
Dec .....	9.87	7.82	7.81	7.82	303.08	11.45	302.00	10.36	9.94	10.75	11.50	15.00	15.00
2009: Jan .....	7.26	7.63	7.56	7.85	296.59	8.38	294.76	10.75	8.97	10.75	11.50	15.00	14.50
Feb .....	6.77	7.77	7.81	8.26	288.32	8.82	286.32	10.53	9.28	9.25	11.50	14.00	14.00
Mar .....	6.72	7.94	7.94	8.43	288.41	8.88	286.48	10.18	9.55	9.25	11.50	13.00	13.50
Apr .....	6.61	8.09	8.03	8.57	291.06	8.89	289.22	10.01	9.32	7.55	10.50	13.00	12.50
May .....	6.28	8.29	8.19	8.70	289.69	8.95	287.86	9.82	9.02	6.75	9.50	12.00	11.50
Jun .....	6.92	8.46	8.36	8.88	289.15	9.19	287.32	9.64	9.22	5.95	7.75	11.00	11.00
Jul .....	7.38	8.70	8.61	9.11	292.80	9.43	291.03	...	...	5.95	7.75	11.00	10.50

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Usury Act: Maximum finance charge rates			Prescribed rate of interest <sup>6</sup> (Judgement debt)		Rate of interest on loans from the State Revenue Fund <sup>7</sup>		Official rate of interest <sup>8</sup> (Fringe benefit taxation)		Rate of interest on outstanding VAT amounts		
Money loans, and credit and leasing transactions <sup>5</sup>									Art. 39 <sup>9</sup>		Art. 45 <sup>10</sup>
Date	R1 – R10 000	R10 001 – R500 000	Date		Date		Date		Tax	Refunds	
2003/07/07	27.00	24.00	1976/07/16	11.00	2002/07/01	15.50	2002/09/01	13.50	2002/10/01	15.60	15.50
2003/10/01	24.00	21.00	1985/02/08	20.00	2002/10/01	16.50	2003/03/01	14.50	2003/04/01	16.50	16.50
2003/11/21	22.00	19.00	1986/08/01	15.00	2003/07/01	15.00	2003/07/01	13.00	2003/07/01	15.00	15.00
2004/02/06	21.00	18.00	1987/09/01	12.00	2003/09/01	14.00	2003/09/01	12.00	2003/09/01	14.00	14.00
2004/09/17	20.00	17.00	1989/07/01	18.50	2003/10/01	13.00	2003/12/01	9.50	2003/10/01	13.00	13.00
2007/03/05	23.00	20.00	1993/10/01	15.50	2003/12/01	11.50	2004/03/01	9.00	2003/12/01	11.50	11.50
2007/08/24	24.00	21.00			2004/09/01	10.50	2004/09/01	8.50	2004/11/01	10.50	10.50
2007/10/19	25.00	22.00			2006/09/01	11.00	2005/09/01	8.00	2006/11/01	11.00	11.00
2008/04/18	26.00	23.00			2007/01/01	12.00	2006/09/01	9.00	2007/03/01	12.00	12.00
2008/06/20	27.00	24.00			2007/09/01	13.00	2007/03/01	10.00	2007/11/01	13.00	13.00
2008/12/19	26.00	23.00			2008/01/01	14.00	2007/09/01	11.00	2008/03/01	14.00	14.00
2009/02/13	25.00	22.00			2008/07/01	15.00	2008/03/01	12.00	2008/09/01	15.00	15.00
2009/04/01	23.00	20.00			2009/03/01	13.50	2008/09/01	13.00	2009/05/01	13.50	13.50
2009/05/11	22.00	19.00			2009/05/01	12.50	2009/03/01	11.50	2009/07/01	12.50	12.50
2009/06/05	21.00	18.00			2009/06/01	11.50	2009/06/01	9.50	2009/08/01	11.50	11.50
2009/08/21	20.00	17.00			2009/07/01	10.50	2009/07/01	8.50	2009/09/01	10.50	10.50

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- Monthly average bond yield.
- Source: The JSE Limited 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.
- Prior to 2008/01 this category related to 2 year deposits.
- Prior to 2008/01 this category related to 3 year deposits.

## Capital market activity

### Primary and secondary markets

R millions

Period	Primary market								Secondary market					
	Net issues of marketable bonds					Share capital raised by companies listed on the JSE <sup>2</sup>			Securities exchange transactions <sup>2</sup>					
	Public sector <sup>1</sup>					Private sector			Shares			Bonds		
	Government (2030M)	Local governments <sup>3</sup> (2031M)	Public enterprises <sup>4</sup> (2032M)	Other borrowers (2033M)	Total (2034M)	Other share capital raised (2046M)	Rights issues of ordinary shares (2044M)	Total value of share capital raised (2043M)	Total volume of shares traded <sup>5</sup> (2038M)	Total value of shares traded (2039M)	Total number of transactions <sup>6</sup> (2040M)	Bonds purchased		
											Total consideration (2041M)	Total nominal value (2042M)		
2006 .....	11 628	6	5 413	-32	17 015	86 824	955	87 780	74 487	2 121 500	312 511	13 619 762	11 449 293	
2007 .....	-9 372	-75	6 672	1	-2 774	117 468	7 382	124 851	70 870	2 980 129	327 504	16 214 737	13 861 140	
2008 .....	3 786	3 995	7 409	1 860	17 050	55 524	21 166	76 690	83 778	3 263 065	377 413	21 270 019	19 264 427	
2008: Oct .....	3 456	-11	2 274	-	5 719	1 094	1 189	2 283	9 749	346 319	40 250	2 049 910	1 901 621	
Nov.....	4 350	-1	1 248	681	6 278	1 030	-	1 030	7 322	227 268	34 475	1 718 411	1 548 882	
Dec.....	2 374	1 364	573	-10	4 301	6 646	5 815	12 461	5 776	176 595	21 758	1 259 010	1 105 521	
2009: Jan .....	5 904	-5	338	-	6 237	6 328	1 774	8 102	6 500	183 641	24 734	1 426 424	1 242 041	
Feb.....	-13 812	-	4 952	-	-8 860	15 216	-	15 216	6 500	193 578	31 645	1 490 802	1 323 837	
Mar.....	6 953	-95	9 272	-68	16 062	3 760	-	3 760	8 714	267 693	31 541	1 428 346	1 294 190	
Apr.....	6 481	-11	2 341	2 386	11 197	2 396	657	3 052	6 278	198 196	20 492	996 842	888 110	
May.....	6 697	533	1 153	-	8 383	33 644	4 005	37 649	6 613	231 064	31 232	1 219 828	1 084 590	
Jun.....	5 611	176	4 415	-	10 202	5 352	495	5 847	7 344	235 236	28 894	1 152 581	1 051 918	
Jul.....	...	...	...	...	...	3 065	20	3 085	7 052	236 703	29 591	1 191 951	1 098 182	

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## Non-resident and real-estate transactions

R millions

Period	Transactions by non-residents <sup>2</sup>									Real estate <sup>7</sup>
	Shares			Bonds			Total			Transfer duty <sup>8</sup> (2564M)
	Purchases (2550M)	Sales (2551M)	Net purchases (2050M)	Purchases (2553M)	Sales (2554M)	Net purchases			Net purchases (2565M)	
						Total (2051M)	Repurchases (2562M)	Outright (2563M)		
2006 .....	480 818	407 119	73 698	2 642 552	2 608 228	34 324	-7 667	41 991	108 023	7 130
2007 .....	649 041	585 769	63 272	2 878 585	2 867 976	10 609	742	9 867	73 881	7 577
2008 .....	586 986	641 425	-54 439	2 860 909	2 884 745	-23 836	-3 299	-20 537	-78 275	5 546
2008: Oct .....	53 128	81 288	-28 160	210 688	232 342	-21 654	126	-21 779	-49 813	386
Nov.....	44 701	48 556	-3 855	187 067	182 288	4 779	1 781	2 998	924	360
Dec.....	35 383	36 776	-1 393	142 267	151 641	-9 374	276	-9 649	-10 767	411
2009: Jan .....	33 089	34 296	-1 207	153 864	159 243	-5 379	-204	-5 175	-6 586	332
Feb.....	36 193	31 671	4 522	172 151	176 255	-4 104	-646	-3 458	417	330
Mar.....	59 394	44 245	15 150	162 112	163 063	-951	-150	-801	14 199	348
Apr.....	38 880	38 432	448	112 843	111 335	1 507	-657	2 165	1 955	304
May.....	53 493	45 755	7 739	141 122	139 878	1 245	-55	1 300	8 983	315
Jun.....	48 308	37 062	11 246	145 015	142 758	2 257	216	2 041	13 502	314
Jul.....	44 144	35 232	8 912	152 845	153 715	-870	-192	-678	8 042	356

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1. Net cash receipts after repayment of redemptions. Note: Net increase in own securities excluded.
2. Source: The JSE Limited.
3. Excluding water boards as from 1990.
4. Including water boards as from 1990.
5. Volume in millions.
6. Actual number.
7. Seasonally adjusted.
8. As from 1 March 2006 the thresholds for transfer duty exemption were changed.

## Capital market interest rates (continued)

Percentage

Date	National Credit Act: Maximum prescribed interest rates					
	Mortgage agreements	Credit facilities	Unsecured credit transactions	Developmental credit agreements		Other credit agreements
				Development of a small business	Low income housing (unsecured)	
2007/06/08	25.90	30.90	40.90	40.90	40.90	30.90
2007/08/17	27.00	32.00	42.00	42.00	42.00	32.00
2007/10/12	28.10	33.10	43.10	43.10	43.10	33.10
2007/12/07	29.20	34.20	44.20	44.20	44.20	34.20
2008/04/11	30.30	35.30	45.30	45.30	45.30	35.30
2008/06/13	31.40	36.40	46.40	46.40	46.40	36.40
2008/12/12	30.30	35.30	45.30	45.30	45.30	35.30
2009/02/06	28.10	33.10	43.10	43.10	43.10	33.10
2009/03/25	25.90	30.90	40.90	40.90	40.90	30.90
2009/05/04	23.70	28.70	38.70	38.70	38.70	28.70
2009/05/29	21.50	26.50	36.50	36.50	36.50	26.50
2009/08/14	20.40	25.40	35.40	35.40	35.40	25.40

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## Derivative market activity

R millions

Period	Derivative market <sup>1</sup>									
	Futures contracts				Options on futures contracts				Individual equity contracts	Commodity contracts
	Number of deals <sup>2</sup> (2052M)	Number of contracts <sup>2</sup> (2053M)	Underlying value (2054M)	Open interest <sup>3</sup> (2055M)	Number of deals <sup>2</sup> (2552M)	Number of contracts <sup>2</sup> (2555M)	Underlying value (2556M)	Open interest <sup>3</sup> (2557M)	Number of contracts <sup>2</sup> (2560M)	Number of contracts <sup>2</sup> (2561M)
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
2007 .....	1 038 911	296 885 064	4 723 222	32 432 319	21 137	30 455 493	102 867	5 909 619	279 760 204	2 402 053
2008 .....	1 233 253	413 672 641	4 676 293	14 881 733	23 723	37 804 393	179 273	5 387 259	391 329 595	2 646 108
2007: Dec.....	86 589	59 957 782	647 634	32 432 319	1 813	3 163 886	10 592	5 909 619	56 572 318	152 584
2008: Jan .....	104 101	17 611 052	381 820	32 266 031	2 588	5 181 766	27 380	7 332 256	18 780 305	187 073
Feb.....	95 858	13 449 351	344 554	35 115 120	3 362	3 423 632	23 551	7 948 407	12 622 039	259 899
Mar.....	113 172	64 535 155	751 394	35 669 530	1 987	3 673 538	18 171	7 823 260	59 991 947	184 293
Apr.....	86 857	15 062 715	249 716	38 935 239	1 517	2 610 513	10 784	8 137 682	14 879 529	222 611
May.....	86 388	21 354 847	284 577	41 068 874	1 912	2 060 033	9 692	8 539 445	20 053 542	208 558
Jun.....	119 266	61 314 486	770 662	42 654 689	2 271	4 480 721	15 456	7 335 095	58 253 312	380 305
Jul.....	109 904	17 047 218	353 568	43 393 344	2 311	3 739 563	19 283	8 353 843	16 389 573	249 933
Aug.....	87 461	14 110 151	237 289	45 219 125	1 490	3 129 420	8 751	9 125 009	11 870 531	241 826
Sep.....	123 417	128 084 603	546 912	42 329 868	1 981	3 672 186	16 675	7 692 718	123 038 510	183 395
Oct.....	118 942	19 546 127	275 676	41 084 498	1 985	3 166 130	13 291	8 634 162	18 266 599	173 811
Nov.....	99 903	12 681 931	180 227	38 315 185	1 165	1 871 216	12 701	9 066 848	10 991 547	205 554
Dec.....	87 984	28 875 005	299 898	14 881 733	1 154	795 675	3 539	5 387 259	26 192 161	148 850
2009: Jan.....	103 380	4 319 860	160 563	13 793 104	735	2 174 574	7 167	6 141 476	4 529 392	129 895
Feb.....	97 074	7 775 617	173 224	12 113 369	1 874	2 238 593	8 352	6 649 920	6 259 190	161 413
Mar.....	127 092	21 473 168	358 564	6 726 765	1 804	3 553 952	12 014	5 212 636	18 039 355	125 953
Apr.....	87 847	4 781 762	147 418	6 763 476	1 029	1 905 679	5 345	6 128 406	4 706 743	125 714
May.....	106 768	7 055 410	206 947	6 964 807	2 071	3 282 443	10 270	7 304 452	6 052 733	163 582
Jun.....	119 576	18 044 498	360 902	7 701 272	1 843	2 790 116	9 630	6 433 738	14 739 392	195 813
Jul.....	110 461	4 908 598	177 660	7 832 737	1 348	1 944 565	6 494	7 175 518	4 193 564	198 495

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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 prices

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## Unit trusts<sup>1</sup>

### Selected items and transactions

R millions

Period	Market value of security holdings <sup>2</sup>			Cash and deposits <sup>4</sup>	All funds: Market value of net assets <sup>5</sup>	Money-market funds: Market value of net assets <sup>5</sup>	Total assets at book value	Transactions in units <sup>6</sup>			Transactions in securities <sup>9</sup>		
	Public-sector securities <sup>3</sup>	Stocks, debentures and preference shares	Ordinary shares					Gross sales <sup>7</sup>	Re-purchases <sup>8</sup>	Net sales	Purchases	Sales	Net investment
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
2007	30 721	14 357	336 684	243 110	628 358	161 882	587 818	538 111	477 924	60 188	542 952	481 557	61 395
2008	31 889	19 302	269 295	316 285	642 966	212 939	661 768	538 759	492 775	45 984	839 666	732 055	107 611
2001: 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
2007: 01	25 318	12 888	326 014	192 424	575 918	150 082	435 121	136 210	111 880	24 329	139 267	114 098	25 168
02	27 197	11 770	323 348	229 387	594 036	157 235	557 966	133 552	120 611	12 941	132 336	117 305	15 030
03	31 629	11 010	337 621	240 977	623 946	162 988	584 853	134 288	118 576	15 712	138 681	122 410	16 272
04	30 721	14 357	336 684	243 110	628 358	161 882	587 818	134 062	126 857	7 205	132 669	127 744	4 925
2008: 01	30 460	13 504	336 415	251 091	634 454	171 849	590 359	133 862	130 787	3 075	135 805	131 482	4 323
02	26 918	13 185	319 819	269 542	633 748	181 247	587 702	137 982	128 543	9 439	192 062	178 628	13 434
03	28 752	12 387	285 891	311 033	636 765	203 380	619 808	133 254	118 647	14 607	221 581	200 603	20 977
04	31 889	19 302	269 295	316 285	642 966	212 939	661 768	133 661	114 798	18 864	290 218	221 342	68 876
2009: 01	27 172	21 433	245 508	331 965	627 920	226 847	680 204	118 180	102 021	16 159	293 608	195 478	98 130
02	28 843	26 001	267 635	347 189	670 722	242 337	698 809	121 336	95 774	25 561	343 453	189 060	154 393

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- Including unit trusts classified as "fund of funds" as from July 1998. Including institutional funds from October 2000. Domestic intra-industry holdings of assets are excluded.
- At end of 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 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 Corporation<sup>1</sup>

## Liabilities

R millions

End of	Funds received from									
	Social security funds <sup>2</sup>	Reconstruction and Development Programme fund	Other government funds	Public enterprises	Pension and provident funds	Households <sup>3</sup>	Non-residents <sup>4</sup>		Other	Total <sup>5</sup>
							Short-term funds	Long-term funds		
(2520K)	(2543K)	(2521K)	(2522K)	(2523K)	(2544K)	(2526K)	(2527K)	(2528K)	(2529K)	
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
2007 .....	41 276	1 043	3 319	-	723 259	4 516	-	-	127	773 540
2008 .....	55 216	2 247	4 105	-	687 912	5 094	-	-	203	754 776
2007: 03 .....	39 489	802	3 077	-	729 733	4 424	-	-	68	777 594
04 .....	41 276	1 043	3 319	-	723 259	4 516	-	-	127	773 540
2008: 01 .....	43 850	891	3 543	-	735 197	4 669	-	-	186	788 335
02 .....	45 857	820	3 748	-	737 493	4 781	-	-	191	792 890
03 .....	50 577	1 297	3 906	-	700 538	4 937	-	-	196	761 452
04 .....	55 216	2 247	4 105	-	687 912	5 094	-	-	203	754 776
2009: 01 .....	56 498	1 176	4 430	-	673 068	5 200	-	-	1 101	741 473
02 .....	58 689	1 129	4 682	-	729 218	5 366	-	-	1 133	800 216

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## Assets

R millions

End of	Cash and deposits	Fixed-interest securities				Bills issued by				Ordinary shares		Other <sup>11</sup>	Total <sup>5</sup>
		Government	Local governments <sup>6</sup>	Public enterprises <sup>7</sup>	Other <sup>8</sup>	Central government	Public corporations <sup>9</sup>	Banks	Other	Direct investment	Indirect investment <sup>10</sup>		
(2530K)	(2531K)	(2532K)	(2533K)	(2534K)	(2535K)	(2545K)	(2542K)	(2538K)	(2546K)	(2547K)	(2541K)	(2539K)	
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
2007 .....	69 446	203 189	3	44 499	25 200	-	211	6 261	6 684	312 711	91 918	13 419	773 540
2008 .....	88 753	207 762	855	62 185	45 846	-	7 420	1 876	10 776	258 265	61 502	9 538	754 776
2007: 03 .....	73 607	205 253	13	38 134	23 562	-	320	6 151	6 823	313 334	92 661	17 736	777 594
04 .....	69 446	203 189	3	44 499	25 200	-	211	6 261	6 684	312 711	91 918	13 419	773 540
2008: 01 .....	72 709	197 510	410	41 963	37 673	-	5 014	299	7 397	316 293	92 168	16 899	788 335
02 .....	69 391	198 248	510	42 354	37 641	-	6 640	290	7 228	321 738	92 272	16 578	792 890
03 .....	86 328	197 405	565	49 417	43 852	-	7 170	928	7 559	275 950	78 896	13 383	761 452
04 .....	88 753	207 762	855	62 185	45 846	-	7 420	1 876	10 776	258 265	61 502	9 538	754 776
2009: 01 .....	87 873	199 993	681	65 792	42 244	-	9 182	1 927	12 486	240 627	63 482	17 187	741 473
02 .....	98 334	206 578	747	73 083	41 307	-	7 840	1 952	2 975	277 146	73 136	17 118	800 216

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- Before April 2005 the Public Investment Commissioners.
- Workmen's Compensation Fund, Mines and Works Compensation Fund and Unemployment Insurance Fund.
- Mainly trust accounts.
- The administration of these funds is located with the South African Reserve Bank.
- As from March 2002 data reported at market value.
- Before January 1992 including water boards.
- Including water boards as from January 1992.
- 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.
- Including public financial institutions and the state housing funds.
- Funds invested in shares by external portfolio managers.
- Including guaranteed investment contracts, unit trusts and investment policies.

## Long-term insurers Income statement<sup>1</sup>

R millions

Period	Current receipts				Current expenditure						Dividend payments <sup>2</sup>	Domestic current income surplus	Net capital profits and other income <sup>3</sup>
	Investment income (2190K)	Premiums received			Claims paid		Annuities (2196K)	Surrenders	Administrative expenses (2198K)	Taxation (2199K)			
		Pension and group life business (2191K)	Retirement annuities (2192K)	Other insurance business (2193K)	Lump sum at retirement (2194K)	Lump sum on death and other payments (2195K)							
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 .....	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	8 102	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 .....	30 382	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	21 394	83 420	12 930	5 270	7 660	20 460	-50 610
2003 .....	46 812	78 112	19 122	81 642	31 015	32 032	22 470	83 323	16 021	4 950	4 318	31 561	45 444
2004 .....	43 186	67 841	21 423	72 963	27 522	31 183	20 664	82 648	17 080	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
2006 .....	58 442	115 463	29 063	93 085	35 082	56 546	23 708	116 072	20 940	10 131	9 550	24 025	172 963
2007 .....	69 176	129 081	32 299	114 101	39 055	65 305	24 277	123 365	22 989	9 884	15 723	44 059	94 218
2008 .....	79 371	144 705	46 040	101 563	39 490	69 165	26 218	133 406	21 902	5 420	9 987	66 093	-99 339
2004: 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 .....	15 233	22 510	6 747	24 583	8 277	12 518	6 226	25 946	5 576	2 316	1 688	6 525	...
04 .....	15 860	26 114	8 612	26 115	7 564	16 884	6 796	27 616	5 918	2 948	2 279	6 699	...
2007: 01 .....	16 775	28 253	7 503	22 314	8 419	13 684	5 438	29 162	5 185	3 247	2 196	7 514	...
02 .....	15 038	35 941	7 928	21 840	9 144	16 401	6 190	30 512	5 705	2 852	4 765	5 176	...
03 .....	18 419	30 341	8 607	29 327	10 846	15 185	6 872	32 486	5 970	1 596	1 094	12 645	...
04 .....	18 943	34 546	8 261	40 620	10 646	20 035	5 777	31 205	6 129	2 189	7 667	18 723	...
2008: 01 .....	17 826	35 518	11 347	31 270	11 119	19 131	7 221	29 428	5 015	1 558	3 618	18 872	...
02 .....	16 794	37 253	14 473	25 600	12 254	16 793	5 846	33 009	5 148	2 036	1 652	17 380	...
03 .....	20 522	37 304	11 401	23 930	9 524	16 582	7 313	39 082	5 947	761	3 928	10 019	...
04 .....	24 229	34 630	8 819	20 764	6 592	16 658	5 839	31 887	5 791	1 066	789	19 820	...
2009: 01 .....	23 964	26 908	8 750	17 633	6 740	13 831	6 143	31 811	5 460	1 299	742	11 230	...

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

## Long-term insurers<sup>1</sup> Liabilities

R millions

End of	Banks and other loans <sup>2</sup> (2210J)	Insurer creditors <sup>3</sup> (2211J)	Other creditors (2212J)	Claims not yet paid out (2213J)	Unappropriated profits (2214J)	Liability under unexpired policies		Insurance fund surplus <sup>5</sup> (2217J)	Other reserves (2218J)	Share capital <sup>6</sup> (2219J)	Claims in respect of derivative instruments (2222J)	Other liabilities (2220J)	Total liabilities (2221J)
						Pension business <sup>4</sup> (2215J)	Other business (2216J)						
2000 <sup>11</sup> .....	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
2006 .....	5 853	360	10 246	11 054	14 849	629 578	476 936	33 727	119 127	9 140	12 442	37 696	1 361 008
2007 .....	10 215	981	11 894	14 354	16 860	629 291	566 676	37 497	113 080	9 457	8 664	28 021	1 446 990
2008 .....	12 016	2 296	8 960	15 042	20 817	595 392	526 688	36 650	102 893	8 840	10 824	22 769	1 363 190

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## Assets

R millions

End of	Coin, banknotes and deposits (2230K)	Fixed-interest securities				Ordinary shares <sup>8</sup> (2235K)	Loans				Fixed property (2240K)	Other assets <sup>10</sup> (2241K)	Total assets (2242K)
		Government (2231K)	Local governments (2232K)	Public enterprises (2233K)	Other <sup>7</sup> (2234K)		Mortgage (2236K)	Against policies (2237K)	To public sector <sup>9</sup> (2238K)	Other (2239K)			
2000 <sup>11</sup> .....	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
2006 .....	144 193	131 472	4 188	13 543	58 205	684 841	2 551	3 781	243	88 356	49 601	180 034	1 361 008
2007 .....	176 935	121 695	4 359	13 378	71 563	731 964	1 136	4 437	145	91 773	55 847	173 759	1 446 990
2008 .....	201 574	118 150	6 269	16 828	83 533	570 381	2 875	4 250	233	102 041	59 294	197 761	1 363 190
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 .....	128 983	119 807	3 056	15 122	53 270	614 787	2 198	6 057	265	81 405	47 311	187 260	1 259 522
04 .....	144 193	131 472	4 188	13 543	58 205	684 841	2 551	3 781	243	88 356	49 601	180 034	1 361 008
2007: 01 .....	156 983	117 835	4 388	15 352	62 561	709 243	2 552	4 686	168	97 673	51 658	183 389	1 406 487
02 .....	165 340	115 844	4 151	14 322	65 665	711 441	2 592	5 418	177	94 816	54 412	176 942	1 411 121
03 .....	174 429	128 439	4 222	12 760	68 325	721 347	1 222	5 497	157	91 303	53 598	185 837	1 447 136
04 .....	176 935	121 695	4 359	13 378	71 563	731 964	1 136	4 437	145	91 773	55 847	173 759	1 446 990
2008: 01 .....	171 491	115 476	3 827	13 505	75 104	693 890	1 874	4 369	139	101 115	56 845	211 271	1 448 906
02 .....	188 599	100 072	3 609	14 752	70 490	648 359	2 155	2 652	79	105 554	54 189	214 775	1 405 286
03 .....	180 055	116 812	5 196	16 181	79 061	595 244	2 298	4 349	78	107 919	56 355	200 837	1 364 385
04 .....	201 574	118 150	6 269	16 828	83 533	570 381	2 875	4 250	233	102 041	59 294	197 761	1 363 190
2009: 01 .....	204 442	108 626	5 664	17 007	81 721	547 546	3 011	3 061	395	96 969	59 136	197 079	1 324 657

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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 statement<sup>1</sup>

R millions

End of	Current receipts			Current expenditure					Dividend payments (2608K)	Domestic current income surplus (2609K)	Net capital profits and other income <sup>2</sup> (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)						
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
2006 .....	3 995	10 809	45 773	2 598	26 466	11 986	11 959	3 408	5 239	-1 082	3 924
2007 .....	5 412	14 738	58 095	5 010	32 137	16 295	12 706	4 253	3 390	4 454	1 370
2008 .....	5 667	17 617	62 884	6 675	39 125	14 574	14 365	1 446	2 679	7 304	-2 618
2001: 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 .....	1 377	2 319	11 878	695	6 462	3 076	3 202	717	3 655	-2 233	...
04 .....	982	2 839	11 921	567	7 314	2 797	2 565	1 594	371	534	...
2007: 01 .....	1 009	2 672	12 497	774	7 503	3 302	3 232	411	711	244	...
02 .....	1 031	2 684	13 730	1 070	7 300	3 420	2 635	1 235	419	1 367	...
03 .....	1 557	3 805	15 329	1 606	7 692	3 462	3 426	822	1 176	2 508	...
04 .....	1 815	5 577	16 539	1 560	9 642	6 111	3 413	1 785	1 085	335	...
2008: 01 .....	1 331	4 109	13 212	1 298	8 219	3 153	2 478	465	357	2 682	...
02 .....	1 282	4 883	15 084	2 235	9 621	3 730	3 088	439	1 057	1 079	...
03 .....	1 458	4 715	18 296	1 680	11 405	3 470	5 006	80	381	2 448	...
04 .....	1 595	3 911	16 292	1 462	9 880	4 221	3 793	462	885	1 096	...
2009: 01 .....	1 232	4 250	15 569	1 667	9 637	2 883	3 455	150	946	2 313	...

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1. Source: South African Reserve Bank survey data. Excluding the Road Accident Fund as from June 1996.
2. Including all foreign items.

## Short-term insurers<sup>1</sup>

### Liabilities

R millions

End of	Insurer creditors <sup>2</sup> (2250J)	Other creditors (2251J)	Claims not yet paid out (2252J)	Foreign head office balances (2253J)	Unappropriated profits (2254J)	Liability under unexpired policies (2255J)	Insurance fund surplus <sup>3</sup> (2256J)	Other reserves (2257J)	Share capital (2258J)	Claims in respect of derivative instruments (2261J)	Other liabilities (2259J)	Total liabilities (2260J)
1998 <sup>8</sup> .....	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
2006.....	2 235	269	12 261	-	12 932	8 861	5 156	12 919	2 230	1 864	8 681	67 408
2007.....	3 603	1 037	14 037	-	14 764	8 788	5 084	12 716	1 843	653	10 837	73 361
2008.....	6 150	972	16 194	-	17 316	9 736	4 310	11 803	2 108	308	11 373	80 270

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## Assets

R millions

End of	Coin, banknotes and deposits (2270K)	Fixed-interest securities				Ordinary shares <sup>5</sup> (2275K)	Loans			Fixed property (2279K)	Provision for unexpired risks ceded (2280K)	Other assets <sup>7</sup> (2281K)	Total assets (2282K)
		Government (2271K)	Local governments (2272K)	Public enterprises (2273K)	Other <sup>4</sup> (2274K)		Mortgage (2276K)	To public sector <sup>6</sup> (2277K)	Other (2278K)				
1999 <sup>8</sup> .....	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
2006.....	23 820	4 732	4	990	3 558	20 554	323	-	922	782	688	11 035	67 408
2007.....	24 612	4 278	4	1 399	3 780	22 983	58	-	984	870	1 114	13 279	73 361
2008.....	29 580	5 575	5	1 022	3 956	18 530	40	-	1 074	1 126	1 157	18 205	80 270
2006: 02.....	24 696	4 683	4	377	3 027	19 055	313	-	1 140	741	...	10 621	64 657
03.....	24 247	5 160	4	754	3 022	18 350	311	-	1 024	753	...	12 923	66 548
04.....	23 820	4 732	4	990	3 558	20 554	323	-	922	782	688	11 035	67 408
2007: 01.....	23 261	4 374	0	1 191	3 658	22 242	323	-	945	822	...	12 991	69 806
02.....	24 453	4 444	4	1 235	3 766	23 515	325	-	1 037	850	...	13 425	73 053
03.....	26 018	4 351	4	1 268	3 550	23 214	53	-	899	852	...	15 396	75 607
04.....	24 612	4 278	4	1 399	3 780	22 983	58	-	984	870	1 114	13 279	73 361
2008: 01.....	26 384	4 031	5	1 484	3 615	22 305	63	-	926	928	...	13 156	72 897
02.....	27 912	3 929	5	1 457	3 537	22 339	40	-	975	1 015	...	15 980	77 188
03.....	28 007	4 500	5	957	3 953	19 144	40	-	1 263	1 049	...	16 297	75 214
04.....	29 580	5 575	5	1 022	3 956	18 530	40	-	1 074	1 126	1 157	18 205	80 270
2009: 01.....	31 617	5 126	18	1 076	3 758	18 217	40	-	945	1 144	...	20 053	81 993

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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 as from June 1996.
- Balances due to insurers and re-insurers.
- Difference between insurance funds and liability under unexpired 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 funds<sup>1</sup>

### Income statement<sup>2</sup>

R millions

End of	Current receipts				Current expenditure				Domestic current income surplus	Net capital profits and other income	Investment income from insurers	Total net cash inflow	Net asset revaluation <sup>6</sup>
	Investment income <sup>3</sup>		Contributions by		Benefits			Adminis-trative expenses					
	Interest <sup>4</sup>	Dividends	Members	Employ-ers <sup>5</sup>	Annuities	Lump sum at retire-ment or death	Other lump sum payments						
(2290K)	(2291K)	(2292K)	(2293K)	(2294K)	(2295K)	(2296K)	(2297K)	(2298K)	(2299K)	(2300K)	(2301K)	(2302K)	
31 March													
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
2007 .....	15 994	5 429	9 070	16 299	15 194	6 001	5 118	1 185	19 293	31 693	20 226	71 211	-193
2008 .....	26 591	11 408	10 229	18 669	16 696	6 421	6 542	1 100	36 138	37 913	10 745	84 794	-260
2009 .....	35 661	21 376	11 770	21 391	18 692	4 478	10 288	1 203	55 537	5 617	240	61 394	-1 253
31 December													
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
2006 .....	16 428	3 827	8 802	15 737	15 050	5 256	4 184	1 058	19 246	27 918	18 809	65 971	93
2007 .....	22 989	10 135	10 002	18 046	16 325	6 271	6 014	1 111	31 449	25 228	14 636	71 311	-440
2008 .....	40 879	23 405	11 265	20 644	18 158	5 021	9 734	1 275	62 005	26 796	2 627	91 428	-290
2004: 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 .....	4 766	1 058	2 291	4 022	3 813	1 830	1 877	263	4 353	4 640	4 126	13 119	33
04 .....	3 224	1 235	2 369	4 207	3 819	1 743	1 335	284	3 855	9 192	4 033	17 079	-109
2007: 01 .....	3 448	2 205	2 318	4 320	3 813	1 513	1 192	409	5 363	9 746	6 343	21 452	-130
02 .....	5 980	1 654	2 313	4 146	4 199	1 634	1 414	289	6 557	8 693	2 813	18 062	-74
03 .....	6 707	2 891	2 566	4 598	4 131	1 438	1 527	162	9 504	2 321	2 156	13 980	-7
04 .....	6 854	3 385	2 805	4 982	4 182	1 686	1 881	251	10 025	4 468	3 324	17 817	-229
2008: 01 .....	7 050	3 478	2 545	4 943	4 184	1 663	1 720	398	10 052	22 431	2 452	34 935	50
02 .....	11 386	3 408	2 702	4 889	4 465	1 219	2 899	327	13 476	1 171	39	14 686	-473
03 .....	9 053	5 308	2 979	5 374	4 807	1 160	2 570	234	13 942	448	65	14 454	14
04 .....	13 390	11 211	3 039	5 438	4 702	979	2 546	316	24 536	2 747	71	27 353	119
2009: 01 .....	1 832	1 449	3 051	5 691	4 718	1 120	2 275	325	3 584	1 251	65	4 900	-913
02 .....	9 053	3 478	3 024	5 433	4 485	1 255	2 434	319	12 495	1 455	58	14 009	35

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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 South African 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 <sup>1</sup>										Private self-administered funds <sup>3</sup>		
	Assets <sup>2</sup>										Liabilities <sup>6</sup>		
	Cash and deposits (2330K)	Fixed-interest securities				Ordinary shares (2335K)	Fixed property (2337K)	Accumulated interest (2343K)	Other Assets <sup>4</sup> (2338K)	Total assets equal accumulated funds <sup>4</sup> (2339K)	Accumulated funds (2340K)	Reserves, provisions and other liabilities (2341K)	Total liabilities <sup>5</sup> (2342K)
		Government (2331K)	Local governments (2332K)	Public enterprises (2333K)	Other (2334K)								
31 March													
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	...	...	...
2007 .....	66 541	191 177	12	45 824	48 748	400 232	533	6 093	4 091	763 253	...	...	...
2008 .....	67 071	185 665	410	51 039	57 753	463 431	852	6 439	2 896	835 556	...	...	...
2009 .....	80 510	177 013	681	81 855	71 691	314 724	699	9 339	9 078	745 590	...	...	...
31 December													
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
2006 .....	47 700	207 830	310	45 021	43 125	339 743	533	3 061	3 625	690 948	364 469	76 740	441 210
2007 .....	68 053	193 014	2	49 187	57 445	444 741	825	2 349	2 374	817 990	421 241	100 543	521 784
2008 .....	85 108	185 295	855	77 608	67 152	366 498	742	8 214	9 604	801 076	397 995	132 051	530 045
2004: 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 .....	38 685	202 675	300	35 904	51 073	319 851	530	4 909	3 702	657 630	346 007	76 636	422 643
04 .....	47 700	207 830	310	45 021	43 125	339 743	533	3 061	3 625	690 948	364 469	76 740	441 210
2007: 01 .....	66 541	191 177	12	45 824	48 748	400 232	533	6 093	4 091	763 253	367 336	91 501	458 838
02 .....	57 465	196 673	2	51 342	53 197	419 820	621	4 213	2 395	785 728	389 199	87 681	476 880
03 .....	66 606	196 252	13	56 996	55 044	430 211	824	2 095	3 569	811 611	399 036	87 862	486 898
04 .....	68 053	193 014	2	49 187	57 445	444 741	825	2 349	2 374	817 990	421 241	100 543	521 784
2008: 01 .....	67 071	185 665	410	51 039	57 753	463 431	852	6 439	2 896	835 556	419 832	99 774	519 605
02 .....	64 761	180 249	510	59 147	49 774	478 566	960	13 484	8 803	856 253	406 039	107 343	513 382
03 .....	66 907	179 031	565	64 981	58 214	424 263	853	10 518	11 031	816 362	398 019	126 833	524 853
04 .....	85 108	185 295	855	77 608	67 152	366 498	742	8 214	9 604	801 076	397 995	132 051	530 045
2009: 01 .....	80 510	177 013	681	81 855	71 691	314 724	699	9 339	9 078	745 590	373 888	139 718	513 606
02 .....	90 094	182 841	740	90 926	70 101	362 509	852	9 664	8 084	815 811	...	...	...

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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 funds<sup>1</sup>

## Assets

R millions

End of	Coin, banknotes and deposits (2350K)	Fixed-interest securities				Ordinary shares <sup>3</sup> (2355K)	Loans			Fixed property (2359)	Other assets <sup>5</sup> (2360K)	Total assets <sup>6,7</sup> (2361K)	Funds invested with insurers <sup>6</sup> (2362K)
		Government (2351K)	Local governments (2352K)	Public enterprises (2353K)	Other <sup>2</sup> (2354K)		Mortgage (2356K)	To public sector <sup>4</sup> (2357K)	Other (2358K)				
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
2006 .....	42 348	48 498	1 697	9 082	31 403	267 679	1 166	347	2 090	15 023	21 876	441 210	171 942
2007 .....	54 293	76 640	1 842	10 217	37 036	292 147	1 171	406	2 245	17 160	28 627	521 784	231 645
2008 .....	56 057	87 059	1 352	9 296	48 825	270 907	1 222	231	1 924	18 513	34 657	530 045	243 381
2007: 02 .....	50 839	40 219	1 994	9 600	34 889	292 212	1 161	409	1 908	16 598	27 050	476 880	216 284
03 .....	55 291	42 109	2 005	9 497	36 041	294 201	1 173	410	2 245	16 634	27 291	486 898	228 969
04 .....	54 293	76 640	1 842	10 217	37 036	292 147	1 171	406	2 245	17 160	28 627	521 784	231 645
2008: 01 .....	54 782	78 643	1 851	9 663	39 561	286 401	1 166	405	2 259	17 418	27 456	519 605	238 267
02 .....	54 619	75 764	1 761	8 500	40 462	286 323	1 166	364	1 924	18 105	24 393	513 382	238 283
03 .....	51 935	84 320	1 452	9 055	37 940	278 056	1 063	261	1 930	22 204	36 638	524 853	244 212
04 .....	56 057	87 059	1 352	9 296	48 825	270 907	1 222	231	1 924	18 513	34 657	530 045	243 381
2009: 01 .....	58 185	95 741	1 410	11 946	48 521	242 039	1 290	245	1 932	19 417	32 879	513 606	266 732

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Income statement<sup>8</sup>

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 <sup>10</sup> (2322K)
	Investment income <sup>9</sup>			Contributions by		Benefits			Adminis- trative expenses (2317K)					
	Interest (2310K)	Dividends (2323K)	Rent (2311K)	Members (2312K)	Employ- ers (2313K)	Annuities (2314K)	Lump sum at retirement or death (2315K)	Other lump sum payments (2316K)						
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
2006 .....	12 348	13 272	4 383	12 164	16 559	14 637	4 402	9 607	2 401	27 679	48 366	15 627	91 672	24 667
2007 .....	12 614	15 270	4 387	13 313	18 217	14 151	4 906	11 562	2 703	30 479	22 255	11 562	64 297	5 571
2008 .....	13 940	18 849	3 961	14 215	18 397	12 438	6 063	15 569	2 428	32 865	20 556	13 014	66 435	-25 351
2007: 02 .....	2 922	3 465	1 103	3 120	4 425	3 402	1 035	2 600	696	7 302	496	2 585	10 383	-24
03 .....	3 036	4 365	932	3 427	4 835	3 266	1 223	3 131	785	8 190	2 126	3 514	13 830	1 151
04 .....	3 136	3 275	1 311	3 512	4 492	3 941	1 398	3 111	636	6 639	3 872	2 934	13 445	-4 714
2008: 01 .....	3 432	3 364	911	3 710	4 407	3 084	1 551	3 128	365	7 696	8 234	3 197	19 127	-3 871
02 .....	2 885	3 752	1 215	3 126	4 089	3 097	1 333	3 435	781	6 422	5 909	2 963	15 293	-8 327
03 .....	2 896	5 117	921	3 437	3 993	2 378	1 253	3 558	774	8 402	2 524	2 984	13 910	-7 849
04 .....	4 727	6 615	915	3 943	5 908	3 880	1 926	5 448	508	10 345	3 890	3 871	18 105	-5 304
2009: 01 .....	3 981	5 117	1 026	4 881	5 951	3 378	2 099	5 668	588	9 223	2 326	5 380	16 930	-7 235

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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, as 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 South African 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 (2382K)
	Funds received from participants						Funds loaned to					Funds held by manager (2381K)	
	Pension and provident funds (2370K)	Companies <sup>1</sup> (2371K)	Individuals (2372K)	Non-residents (2373K)	Manager's own funds (2374K)	Other <sup>2</sup> (2375K)	Total funds received and invested (2376K)	Companies <sup>1</sup> (2377K)	Individuals (2378K)	Other <sup>3</sup> (2379K)	Total (2380K)		
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	0	-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
2007 .....	7	53	2 176	3	811	-	3 051	2 876	112	11	2 999	51	-411
2008 .....	7	2	2 512	3	592	302	3 419	3 240	106	11	3 357	62	368
2007: 03 .....	7	84	2 064	3	1 046	12	3 217	2 991	114	15	3 120	97	60
04 .....	7	53	2 176	3	811	-	3 051	2 876	112	11	2 999	51	-166
2008: 01 .....	7	11	2 505	3	547	-	3 074	2 940	110	15	3 065	9	23
02 .....	7	2	2 431	3	441	264	3 149	3 001	108	14	3 123	26	75
03 .....	7	2	2 524	3	447	280	3 264	3 103	108	12	3 223	41	115
04 .....	7	2	2 512	3	592	302	3 419	3 240	106	11	3 357	62	155
2009: 01 .....	7	2	2 560	3	610	247	3 429	3 306	106	12	3 423	6	10
02 .....	7	2	2 602	3	646	246	3 506	3 384	106	11	3 501	5	18

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## Functional classification of mortgage bonds paid out and outstanding<sup>4</sup>

R millions

Period	New bonds paid out during the period					Advances granted but not yet paid out <sup>6</sup> (2395K)	Bond repayments during the period (2396K)	Outstanding balance as at end of period					Total (2402K)
	Industrial properties (2390K)	Commercial properties (2391K)	Residential buildings (2392K)	Other fixed property <sup>5</sup> (2393K)	Total (2394K)			Industrial properties (2397K)	Commercial properties (2398K)	Residential buildings (2399K)	Farm properties (2400K)	Other fixed property <sup>7</sup> (2401K)	
	2003 .....	79	977	2	1			1 060	10	1 028	814	2 892	
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
2007 .....	434	675	3	10	1 122	-	1 544	881	2 029	57	1	30	2 999
2008 .....	543	842	5	15	1 405	1	1 047	1 081	2 181	57	1	36	3 357
2007: 03 .....	106	134	0	1	240	-	254	860	2 170	58	1	31	3 120
04 .....	96	134	0	1	230	-	351	881	2 029	57	1	30	2 999
2008: 01 .....	121	247	2	6	376	-	311	925	2 049	58	1	32	3 065
02 .....	193	219	0	3	415	-	357	1 015	2 016	57	1	33	3 123
03 .....	110	167	0	2	279	-	179	1 062	2 071	56	1	32	3 223
04 .....	119	208	2	5	334	1	200	1 081	2 181	57	1	36	3 357
2009: 01 .....	85	140	0	1	226	-	160	1 080	2 250	55	1	37	3 423
02 .....	72	117	0	1	190	-	116	1 105	2 303	54	1	37	3 501

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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.

## Capital market

### Selected data

Period	Percentage change <sup>1,2</sup>									Price-earnings ratio of all classes of shares (2078A)
	Real estate	Total value of shares traded <sup>3</sup> (2039A)	Total nominal value of bonds traded <sup>3</sup> (2042A)	Futures contracts	Share prices					
	Transfer duty <sup>4</sup> (2072A)			Underlying value <sup>3</sup> (2054A)	Gold mining (2073A)	Resources (2074A)	Financial (2075A)	Industrial (2076A)	All classes (2077A)	
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
2007	5.1	47.9	18.4	68.2	-16.8	31.3	6.1	18.6	21.5	15.8
2008	-28.6	-13.5	29.5	-53.7	-14.7	-38.4	-30.5	-27.9	-33.4	13.1
2006: 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	31.4	70.3	71.0	-0.3	33.6	25.6	31.8	30.7	17.3
Feb	-11.8	24.6	38.3	19.6	-4.0	39.2	23.8	31.9	32.8	16.2
Mar	-12.2	22.6	30.0	59.0	6.1	44.1	18.4	28.2	31.9	15.1
Apr	9.7	17.5	11.6	55.3	4.4	41.9	24.5	31.9	34.2	16.3
May	6.7	16.2	15.7	28.1	-3.1	39.1	29.0	37.3	36.2	16.2
Jun	24.2	10.5	5.5	34.2	-1.6	50.4	33.3	47.1	45.6	16.4
Jul	28.3	86.6	41.6	102.7	-15.0	37.9	32.0	45.3	39.2	16.3
Aug	23.5	67.3	24.1	135.3	-21.1	23.4	24.5	35.2	27.6	14.3
Sep	11.5	32.3	4.0	52.3	-3.3	39.0	18.7	34.5	33.2	15.1
Oct	27.1	87.8	9.8	82.0	-6.6	40.7	21.1	38.5	36.0	16.1
Nov	8.6	63.0	8.6	127.1	-10.7	35.2	14.9	25.6	27.6	15.6
Dec	5.1	47.9	18.4	68.2	-16.8	31.3	6.1	18.6	21.5	15.1
2008: Jan	13.1	46.1	19.1	107.9	-7.4	24.6	-12.6	0.3	7.6	13.9
Feb	-9.2	28.9	30.3	86.2	-13.9	34.9	-16.0	-4.8	9.8	15.1
Mar	-22.2	16.6	14.4	30.6	-4.9	42.6	-17.1	-0.9	14.5	15.6
Apr	-2.7	33.0	73.4	48.4	-18.2	33.3	-21.9	-3.8	8.8	15.9
May	-22.7	15.4	41.3	3.2	-10.1	39.4	-26.9	-2.0	11.1	16.3
Jun	-27.2	7.0	42.5	18.0	-15.3	30.2	-30.6	-6.7	5.2	15.7
Jul	-33.9	8.9	34.1	16.8	-14.4	9.4	-30.6	-14.5	-6.8	13.9
Aug	-45.6	-10.8	38.5	-37.5	-22.1	9.4	-22.0	-8.2	-3.1	12.5
Sep	-39.9	32.4	87.2	-15.9	-35.9	-14.0	-21.9	-13.4	-15.4	11.3
Oct	-43.9	4.5	38.4	-10.0	-35.9	-40.6	-35.8	-28.6	-35.6	9.4
Nov	-39.6	-27.2	28.8	-54.4	-36.6	-44.7	-36.9	-30.4	-38.4	8.5
Dec	-28.6	-13.5	29.5	-53.7	-14.7	-38.4	-30.5	-27.9	-33.4	8.9
2009: Jan	-42.3	-35.3	-8.1	-57.9	-12.3	-33.3	-23.6	-19.3	-27.0	9.0
Feb	-39.8	-32.7	-11.2	-49.7	5.4	-44.9	-28.0	-21.6	-35.1	8.4
Mar	-30.2	-4.2	2.7	-52.3	-0.1	-47.7	-29.6	-27.8	-39.0	9.2
Apr	-47.9	-17.2	-40.1	-41.0	-6.2	-48.3	-22.3	-25.1	-37.4	10.0
May	-36.6	-19.2	-31.1	-27.3	-2.4	-48.3	-15.1	-24.2	-36.4	11.0
Jun	-35.7	-14.3	-40.5	-53.2	6.6	-44.7	-5.4	-19.2	-31.9	11.4
Jul	-21.9	-18.5	-41.2	-49.8	-2.8	-37.3	2.9	-7.4	-22.2	11.8

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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.