

## 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 stock exchange <sup>2</sup>					Deposit and investment rates					Borrowing rates		
	Government bonds					Eskom bonds (2004M)	All-bond index <sup>3</sup> (2014M)	Weighted average rates		Postbank investment accounts (2009M)	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>1</sup> (2007M)	3 years and more but less than 5 years <sup>2</sup> (2008M)						
2009 .....	7.56	8.45	8.39	9.03	300.66	9.49	299.01	8.61	9.12	5.45	7.00	10.50	10.00
2010 .....	5.96	7.14	7.41	8.38	344.49	8.99	343.74	7.18	8.45	4.85	6.00	9.00	8.35
2011 .....	6.30	6.81	8.01	8.51	375.23	9.53	373.99	6.65	8.40	4.85	5.50	9.00	7.85
2011: Dec.....	6.30	6.81	8.01	8.51	375.23	9.53	373.99	6.65	8.40	4.85	5.50	9.00	7.85
2012: Jan .....	6.23	6.71	7.93	8.40	382.72	9.46	381.78	6.28	7.99	4.85	5.50	9.00	7.85
Feb .....	6.05	6.60	7.80	8.23	383.40	9.29	382.45	6.26	7.60	4.85	5.50	9.00	7.85
Mar .....	6.12	6.78	7.90	8.37	383.83	9.43	382.83	6.26	7.55	4.85	5.50	9.00	7.85
Apr.....	5.94	6.63	7.79	8.28	390.78	9.43	389.84	6.53	7.85	4.85	5.50	9.00	7.85
May .....	5.77	6.43	7.67	8.28	390.88	9.47	389.78	6.24	7.85	4.85	5.50	9.00	7.85
Jun .....	5.17	6.17	7.50	8.16	403.47	9.43	402.72	6.39	7.83	4.85	5.50	9.00	7.85
Jul.....	4.93	5.68	6.84	7.52	418.72	8.78	418.74	6.42	7.79	4.45	5.50	8.50	7.85
Aug.....	4.99	5.58	6.76	7.48	419.16	8.70	419.04	6.35	7.69	4.45	5.50	8.50	7.50
Sep.....	4.91	5.43	6.60	7.40	422.99	8.67	422.81	6.23	7.44	4.45	5.50	8.50	7.35
Oct .....	4.92	5.43	6.72	7.67	421.04	9.02	420.41	...	...	4.45	5.50	8.50	7.35

KB201

Percentage

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>									Date	Tax <sup>9</sup>	Refunds <sup>10</sup>
Date	R1 – R10 000	R10 001 – R500 000	Date		Date		Date		Date		
2004/02/06	21.00	18.00	1976/07/16	11.00	2003/07/01	15.00	2003/12/01	9.50	2003/07/01	15.00	15.00
2004/09/17	20.00	17.00	1985/02/08	20.00	2003/09/01	14.00	2004/03/01	9.00	2003/09/01	14.00	14.00
2007/03/05	23.00	20.00	1986/08/01	15.00	2003/10/01	13.00	2004/09/01	8.50	2003/10/01	13.00	13.00
2007/08/24	24.00	21.00	1987/09/01	12.00	2003/12/01	11.50	2005/09/01	8.00	2003/12/01	11.50	11.50
2007/10/19	25.00	22.00	1989/07/01	18.50	2004/09/01	10.50	2006/09/01	9.00	2004/11/01	10.50	10.50
2008/04/18	26.00	23.00	1993/10/01	15.50	2006/09/01	11.00	2007/03/01	10.00	2006/11/01	11.00	11.00
2008/06/20	27.00	24.00			2007/01/01	12.00	2007/09/01	11.00	2007/03/01	12.00	12.00
2008/12/19	26.00	23.00			2007/09/01	13.00	2008/03/01	12.00	2007/11/01	13.00	13.00
2009/02/13	25.00	22.00			2008/01/01	14.00	2008/09/01	13.00	2008/03/01	14.00	14.00
2009/04/01	23.00	20.00			2008/07/01	15.00	2009/03/01	11.50	2008/09/01	15.00	15.00
2009/05/11	22.00	19.00			2009/03/01	13.50	2009/06/01	9.50	2009/05/01	13.50	13.50
2009/06/05	21.00	18.00			2009/05/01	12.50	2009/07/01	8.50	2009/07/01	12.50	12.50
2009/08/21	20.00	17.00			2009/06/01	11.50	2009/09/01	8.00	2009/08/01	11.50	11.50
2010/04/02	19.00	16.00			2009/07/01	10.50	2010/10/01	7.00	2009/09/01	10.50	10.50
2010/11/26	18.00	15.00			2010/05/01	9.50	2011/03/01	6.50	2010/07/01	9.50	9.50
2012/07/27	17.00	14.00			2011/01/01	8.50	2012/08/01	6.00	2011/03/01	8.50	8.50

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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 May 1988 as indicated; 5 December 1986 to 4 May 1988: R1 – R4 000 and R4 001 – R70 000; 11 February 1986 to 4 December 1986: R1 – R2 500 and R2 501 – R50 000. From 11 September 1981 to 10 February 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 December 1992 certain exemptions with regard to amounts of less than R6 000. From 1 July 1999 certain categories of money-lending transactions of less than R10 000 were exempted. From 16 February 2001 the ceiling amount of R6 000 was increased to R10 000 and the amount categories changed from R1 – R6 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, 1975 (Act No. 66 of 1975). As from 1 April 2000 the Public Finance Management Act, 1999 (Act No. 1 of 1999) (as amended by Act No. 29 of 1999).
- Official rate of interest as defined by the Income Tax Act, 1962 (Act No. 58 of 1962).
- Interest for failure to pay tax when due. Value-Added Tax Act, 1991 (Act No. 89 of 1991). As from 1 April 2003 determined in terms of the Public Finance Management Act, 1999 (Act No. 1 of 1999).
- Interest on delayed refunds. Value-Added Tax Act, 1991 (Act No. 89 of 1991). As from 1 April 2003 determined in terms of the Public Finance Management Act, 1999 (Act No. 1 of 1999).
- Before January 2008 this category related to 2-year deposits.
- Before January 2008 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>			Stock exchange transactions <sup>2</sup>				
	Public sector <sup>1</sup>					Private sector			Shares		Bonds <sup>9</sup>		
	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)	
2009 .....	63 057	598	39 366	6 326	109 347	92 728	14 256	106 984	82 855	2 796 077	329 289	14 850 422	13 398 170
2010 .....	128 427	1 780	30 768	2 968	163 943	60 674	20 183	80 856	71 252	2 990 123	331 442	18 574 004	16 901 314
2011 .....	128 723	1 643	8 677	4 220	143 263	77 040	10 508	87 548	71 464	3 286 828	369 084	22 882 456	20 879 332
2012: Jan .....	8 484	-	882	500	9 866	6 963	-	6 963	5 247	270 285	30 369	1 813 442	1 665 640
Feb .....	12 576	-	-285	300	12 591	1 694	-	1 694	5 844	298 638	33 278	2 105 628	1 925 166
Mar .....	13 892	-	3 040	300	17 232	5 675	20	5 695	5 601	318 756	34 615	2 117 414	1 979 073
Apr .....	11 168	-	489	-	11 657	7 001	2 031	9 032	4 449	255 731	27 268	1 792 217	1 651 063
May .....	11 651	800	2 105	300	14 856	1 539	-	1 539	5 720	301 127	36 123	2 258 601	2 061 663
Jun .....	15 237	-	1 317	300	16 854	17 069	999	18 068	5 536	299 305	33 815	2 329 076	2 111 785
Jul .....	14 484	-	3 654	300	18 438	2 348	800	3 148	5 002	263 421	40 314	2 710 225	2 369 070
Aug .....	16 105	-	1 619	-	17 724	2 838	456	3 294	4 581	264 082	32 179	2 049 712	1 779 250
Sep .....	14 681	-	1 562	-	16 243	4 425	-	4 425	5 407	328 945	32 504	2 160 451	1 906 304
Oct .....	...	...	...	...	...	3 530	6 565	10 095	5 273	299 761	43 444	2 582 866	2 320 955

KB203

## Non-resident and real-estate transactions

R millions

Period	Transactions by non-residents <sup>2</sup>									Real estate <sup>7</sup>
	Shares			Bonds <sup>9</sup>			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)		
2009 .....	531 230	455 825	75 405	1 742 329	1 726 825	15 503	-3 100	18 603	90 908	4 359
2010 .....	485 495	449 085	36 410	2 432 140	2 380 172	51 968	-775	52 743	88 378	5 300
2011 .....	462 985	480 169	-17 184	2 701 145	2 659 118	42 026	-5 057	47 083	24 842	4 270
2012: Jan .....	40 143	46 931	-6 788	199 602	193 708	5 894	-833	6 726	-894	320
Feb .....	44 905	45 995	-1 090	229 604	224 118	5 486	-671	6 157	4 396	321
Mar .....	44 049	40 259	3 790	200 388	191 215	9 173	-986	10 159	12 963	277
Apr .....	38 727	39 921	-1 194	188 061	175 674	12 387	-1 018	13 405	11 193	382
May .....	47 754	42 860	4 895	222 760	228 245	-5 485	-387	-5 097	-590	355
Jun .....	45 615	46 083	-468	236 091	214 363	21 728	298	21 430	21 260	352
Jul .....	39 928	40 608	-680	282 801	270 279	12 522	-1 036	13 558	11 841	357
Aug .....	38 772	40 137	-1 364	221 674	214 336	7 338	693	6 645	5 974	381
Sep .....	51 690	53 198	-1 509	240 245	231 258	8 987	493	8 494	7 478	345
Oct .....	45 958	52 151	-6 192	283 651	280 561	3 090	-1	3 090	-3 103	394

KB204

- Net cash receipts after repayment of redemptions. Note: Net increase in own securities excluded.
- Source: The JSE Limited.
- Excluding Water Boards as from 1990.
- Including Water Boards as from 1990.
- Volume in millions.
- Actual number.
- Seasonally adjusted.
- As from 1 March 2011 the threshold for transfer duty exemption changed.
- Including free-of-value trades.

## 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)	
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
2010/03/26	19.30	24.30	34.30	34.30	34.30	24.30
2010/09/10	18.20	23.20	33.20	33.20	33.20	23.20
2010/11/19	17.10	22.10	32.10	32.10	32.10	22.10
2012/07/20	16.00	21.00	31.00	31.00	31.00	21.00

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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)	Traded value (2054M)	Open interest <sup>3</sup> (2055M)	Number of deals <sup>2</sup> (2552M)	Number of contracts <sup>2</sup> (2555M)	Traded value (2556M)	Open interest <sup>3</sup> (2557M)	Number of contracts <sup>2</sup> (2560M)	Number of contracts <sup>2</sup> (2561M)
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
2009 .....	1 329 048	134 422 640	3 075 324	12 387 034	17 508	27 244 989	81 736	6 080 747	101 877 589	1 908 580
2010 .....	1 523 950	142 200 508	3 599 403	11 074 687	15 951	18 329 379	46 077	2 889 449	91 114 917	2 138 874
2011 .....	2 226 975	132 317 622	4 287 391	9 562 139	19 423	16 505 307	40 033	2 230 349	62 096 994	2 643 140
2011: Mar .....	215 915	25 980 722	597 702	10 392 042	1 588	1 508 250	3 171	2 199 482	15 318 632	180 490
Apr.....	123 299	5 652 602	170 125	10 821 459	981	794 100	1 332	2 703 562	2 141 908	141 629
May.....	176 621	4 826 106	259 832	11 103 315	1 065	1 431 456	2 618	3 438 320	3 021 623	180 489
Jun.....	201 671	25 922 778	551 121	10 051 280	1 669	1 415 234	3 885	2 509 888	9 540 462	280 301
Jul.....	151 388	3 318 243	243 239	10 077 128	1 525	1 197 186	4 500	3 158 587	1 992 332	221 936
Aug.....	225 229	6 575 916	349 904	9 988 623	2 241	1 879 965	4 313	4 305 633	3 077 935	290 918
Sep.....	264 268	19 836 814	615 114	9 600 317	1 537	1 844 737	2 767	3 129 805	9 197 182	234 217
Oct.....	214 398	5 088 831	265 278	9 234 658	2 030	1 420 969	4 062	3 760 406	2 309 527	210 908
Nov.....	222 991	6 751 888	304 619	10 558 716	2 324	1 170 745	4 222	4 018 401	2 506 437	304 302
Dec.....	156 398	17 705 753	471 409	9 562 139	1 418	897 309	1 728	2 230 349	5 815 360	180 234
2012: Jan.....	151 997	6 497 631	222 778	9 050 314	1 610	1 072 352	4 440	2 819 505	1 710 778	184 562
Feb.....	145 208	7 388 832	249 332	12 224 616	2 390	1 756 062	3 758	3 916 434	2 593 185	269 744
Mar.....	187 938	22 362 499	591 506	11 113 688	2 428	1 395 587	6 641	2 777 580	5 544 033	209 870
Apr.....	133 340	4 371 965	195 151	11 207 507	1 283	919 055	2 005	3 128 520	1 606 408	209 611
May.....	194 899	5 975 074	290 132	9 930 704	2 682	1 048 904	3 834	3 494 713	1 863 224	246 590
Jun.....	208 308	21 757 613	539 151	9 926 475	1 800	1 319 804	2 832	2 586 908	7 373 912	313 150
Jul.....	174 903	5 873 759	249 579	9 814 483	1 709	892 775	3 004	2 970 607	1 689 825	345 563
Aug.....	188 252	5 111 504	270 874	10 234 663	1 744	1 104 271	2 924	3 287 786	2 137 260	291 631
Sep.....	177 178	15 542 959	562 968	10 047 396	1 952	1 101 647	1 606	2 235 878	4 526 410	239 315
Oct.....	177 391	4 376 636	245 084	9 885 657	2 069	1 615 525	2 999	3 157 534	2 137 552	211 940

KB205

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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## Yields and stock exchange activity

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

### Selected items and transactions

R millions

Period	Market value of security holdings <sup>2</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 prefer- ence shares	Ordinary shares	Cash and deposits <sup>4</sup>				Gross sales <sup>7</sup>	Re- purchases <sup>8</sup>	Net sales	Purchases	Sales	Net investment
	(2410K)	(2411K)	(2412K)	(2414K)	(2415K)	(2423K)	(2422K)	(2416K)	(2417K)	(2418K)	(2419K)	(2420K)	(2421K)
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
2009 .....	37 476	25 170	327 114	354 139	748 708	237 187	739 686	489 184	417 575	71 609	1 369 018	786 052	582 965
2010 .....	84 934	37 102	420 316	351 406	899 759	276 762	866 871	719 415	630 991	88 425	1 662 518	958 096	704 422
2011 .....	85 012	38 331	482 380	365 177	978 049	253 991	946 215	793 059	748 629	44 430	1 258 531	812 036	446 495
2004: 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
03 .....	35 577	26 284	299 578	343 845	709 004	235 135	717 944	128 372	120 300	8 072	408 896	229 208	179 689
04 .....	37 476	25 170	327 114	354 139	748 708	237 187	739 686	121 296	99 479	21 817	323 061	172 307	150 754
2010: 01 .....	52 799	27 483	374 561	349 859	807 893	247 535	818 046	144 675	132 730	11 945	394 511	207 120	187 391
02 .....	57 060	27 889	351 795	348 135	788 927	255 445	770 667	172 633	150 300	22 333	444 673	235 104	209 569
03 .....	68 703	34 427	389 871	345 929	843 608	263 951	807 015	193 113	166 513	26 599	400 640	247 088	153 551
04 .....	84 934	37 102	420 316	351 406	899 759	276 762	866 871	208 995	181 448	27 547	422 694	268 783	153 910
2011: 01 .....	68 017	29 877	441 184	385 526	928 604	286 097	865 651	189 215	168 681	20 535	431 457	243 918	187 539
02 .....	72 651	34 654	433 690	382 025	925 656	270 680	887 223	186 153	181 200	4 953	268 612	239 969	28 643
03 .....	79 149	33 793	446 742	375 567	937 732	264 196	923 914	205 807	195 304	10 503	267 120	181 809	85 311
04 .....	85 012	38 331	482 380	365 177	978 049	253 991	946 215	211 883	203 444	8 439	291 341	146 339	145 002
2012: 01 .....	100 869	45 858	515 916	345 347	1 012 819	238 558	969 077	211 139	213 022	-1 882	324 037	177 474	146 563
02 .....	111 023	44 847	533 107	348 123	1 043 673	230 543	966 591	201 115	198 583	2 531	330 232	200 743	129 489
03 .....	140 010	43 457	569 378	361 648	1 123 288	241 991	1 067 587	244 437	201 711	42 727	357 415	225 151	132 264

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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	Pension and provident funds	Households <sup>3</sup>	Other	Total <sup>4</sup>
	(2520K)	(2543K)	(2521K)	(2523K)	(2544K)	(2528K)	(2529K)
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
2009 .....	63 466	1 575	5 339	797 939	5 750	1 319	875 388
2010 .....	77 516	1 285	6 850	932 053	6 600	1 399	1 025 703
2011 .....	90 165	1 539	8 195	1 006 010	7 678	1 464	1 115 052
2010: 04 .....	77 516	1 285	6 850	932 053	6 600	1 399	1 025 703
2011: 01 .....	79 516	1 164	7 073	936 432	6 850	1 432	1 032 466
02 .....	83 133	1 349	7 282	954 702	7 119	1 421	1 055 007
03 .....	85 868	1 411	7 528	942 205	7 402	1 442	1 045 855
04 .....	90 165	1 539	8 195	1 006 010	7 678	1 464	1 115 052
2012: 01 .....	94 746	1 321	7 726	1 056 739	7 888	1 468	1 169 888
02 .....	99 853	1 294	7 395	1 086 263	8 053	1 467	1 204 325
03 .....	106 490	1 183	9 014	1 147 699	8 291	573	1 273 251

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## Assets

R millions

End of	Cash and deposits (2530K)	Fixed-interest securities				Bills issued by				Ordinary shares			Total <sup>4</sup> (2539K)
		Government	Local governments <sup>5</sup>	Public enterprises <sup>6</sup>	Other <sup>7</sup>	Central government	Public corporations <sup>8</sup>	Banks	Other	Direct investment	Indirect investment <sup>9</sup>	Other <sup>10</sup>	
		(2531K)	(2532K)	(2533K)	(2534K)	(2535K)	(2545K)	(2542K)	(2538K)	(2546K)	(2547K)	(2541K)	
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
2009 .....	59 914	204 522	784	83 267	40 284	-	4 612	1 720	3 608	346 880	90 675	39 122	875 388
2010 .....	83 644	217 195	955	115 817	40 734	-	7 640	341	2 800	406 349	120 354	29 874	1 025 703
2011 .....	87 219	246 004	2 284	128 932	34 032	-	6 212	-	3 852	404 378	126 503	75 636	1 115 052
2010: 04 .....	83 644	217 195	955	115 817	40 734	-	7 640	341	2 800	406 349	120 354	29 874	1 025 703
2011: 01 .....	75 248	232 978	2 130	115 580	37 801	-	8 218	288	2 890	399 536	121 313	36 484	1 032 466
02 .....	78 644	231 045	2 182	118 037	34 994	-	7 850	206	3 076	384 721	122 708	71 544	1 055 007
03 .....	86 104	232 835	2 208	123 154	34 229	-	6 431	-	2 337	368 068	115 256	75 233	1 045 855
04 .....	87 219	246 004	2 284	128 932	34 032	-	6 212	-	3 852	404 378	126 503	75 636	1 115 052
2012: 01 .....	85 325	254 187	2 292	131 330	34 205	-	4 541	-	9 702	429 786	129 683	88 837	1 169 888
02 .....	99 961	259 391	2 533	136 508	35 751	-	5 124	-	10 066	433 791	130 331	90 869	1 204 325
03 .....	110 194	277 886	2 612	141 842	35 249	-	4 676	-	9 112	483 193	114 912	93 575	1 273 251

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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. As from March 2002 data reported at market value.
5. Before January 1992 including Water Boards.
6. Including Water Boards as from January 1992.
7. 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.
8. Including public financial institutions and the state housing funds.
9. Funds invested in shares by external portfolio managers.
10. 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 <sup>2</sup> payments <sup>2</sup>	Domestic current income surplus	Net capital profits and other income <sup>3</sup>
	Premiums received			Claims paid		Annuities	Surrenders		Administrative expenses	Taxation			
	Investment income	Pension and group life business	Retirement annuities	Other insurance business	Lump sum at retirement		Lump sum on death and other payments	Pension fund and other life business					
(2190K)	(2191K)	(2192K)	(2193K)	(2194K)	(2195K)	(2196K)	(2197K)	(2198K)	(2199K)	(2200K)	(2201K)	(2202K)	
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	111 286
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	45 589
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
2009 .....	75 984	126 622	40 081	85 563	32 593	61 352	25 495	125 730	24 504	8 159	11 909	38 508	62 994
2010 .....	63 687	125 231	47 215	93 283	33 506	63 429	28 614	122 167	27 037	7 005	13 649	34 009	104 326
2011 .....	68 598	120 930	49 252	105 443	34 070	64 647	29 750	113 772	30 001	7 682	9 544	54 756	37 871
2007: 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	18 051
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	2 086
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	-26 901
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	-20 966
03 .....	20 522	37 304	11 401	23 930	9 524	16 582	7 313	39 082	5 947	761	3 928	10 019	-27 733
04 .....	24 229	34 630	8 819	20 764	6 592	16 658	5 839	31 887	5 791	1 066	789	19 820	-23 739
2009: 01 .....	24 075	27 055	8 759	18 545	6 935	14 124	6 167	32 145	5 660	1 369	837	11 197	-39 728
02 .....	18 203	32 264	8 221	20 946	9 037	14 850	5 828	21 968	5 985	1 888	6 912	13 166	19 646
03 .....	18 602	29 321	12 347	21 430	8 759	15 645	6 679	30 625	6 388	1 904	2 703	8 996	56 969
04 .....	15 104	37 982	10 754	24 642	7 862	16 733	6 821	40 993	6 471	2 997	1 457	5 149	26 107
2010: 01 .....	14 206	29 295	10 990	22 967	7 702	15 663	6 544	30 707	5 640	1 925	7 155	2 122	30 067
02 .....	16 500	31 414	12 798	23 117	8 850	15 496	7 907	32 067	6 505	687	4 062	8 255	-33 467
03 .....	17 345	31 560	11 395	23 310	8 500	15 231	7 177	31 157	6 422	2 278	1 275	11 570	79 339
04 .....	15 636	32 962	12 033	23 888	8 455	17 040	6 986	28 235	8 470	2 115	1 157	12 062	28 387
2011: 01 .....	16 860	27 567	12 124	23 663	7 429	14 939	7 076	28 129	6 520	1 415	2 376	12 328	948
02 .....	17 454	26 299	12 219	25 771	8 311	15 028	7 392	24 099	6 718	2 352	3 641	14 202	5 608
03 .....	17 352	33 130	12 901	28 175	9 292	17 728	7 665	31 433	8 376	1 067	2 329	13 667	-10 230
04 .....	16 932	33 935	12 008	27 834	9 038	16 952	7 617	30 111	8 386	2 848	1 198	14 559	41 544
2012: 01 .....	19 167	39 147	14 571	26 251	8 674	17 431	7 713	37 042	7 651	2 723	5 509	12 394	39 415
02 .....	18 497	42 917	16 694	27 327	9 288	18 955	8 009	36 658	7 636	2 540	10 091	12 258	17 397

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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>	Insurer creditors <sup>3</sup>	Other creditors	Claims not yet paid out	Unappropriated profits	Liability under unmatured policies		Insurance fund surplus <sup>5</sup>	Other reserves	Share capital <sup>6</sup>	Claims in respect of derivative instruments	Other liabilities	Total liabilities
						Pension business <sup>4</sup>	Other business						
	(2210J)	(2211J)	(2212J)	(2213J)	(2214J)	(2215J)	(2216J)	(2217J)	(2218J)	(2219J)	(2222J)	(2220J)	(2221J)
2003 <sup>11</sup> .....	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
2009 .....	10 530	1 963	8 192	14 813	19 818	644 174	523 693	40 352	154 058	8 543	1 504	34 645	1 462 284
2010 .....	12 485	2 913	7 886	16 157	20 806	701 591	580 082	41 312	174 405	7 760	2 739	41 634	1 609 769
2011 .....	5 393	3 078	10 446	18 957	24 044	743 340	607 132	43 821	200 791	6 866	4 384	38 499	1 706 752

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## Assets

R millions

End of	Coin, banknotes and deposits	Fixed-interest securities				Ordinary shares <sup>6</sup>	Loans				Fixed property	Other assets <sup>10</sup>	Total assets
		Government	Local governments	Public enterprises	Other <sup>7</sup>		Mortgage	Against policies	To public sector <sup>9</sup>	Other			
	(2230K)	(2231K)	(2232K)	(2233K)	(2234K)	(2235K)	(2236K)	(2237K)	(2238K)	(2239K)	(2240K)	(2241K)	(2242K)
2003 <sup>11</sup> .....	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
2009 .....	211 023	116 116	4 912	21 068	75 861	654 911	2 446	2 770	425	106 350	59 202	207 198	1 462 284
2010 .....	190 274	138 151	5 210	35 343	84 816	746 777	1 791	2 770	472	129 026	58 977	216 163	1 609 769
2011 .....	215 362	139 467	5 056	27 141	88 727	777 013	1 406	2 189	682	141 568	61 089	247 052	1 706 752
2009: 02 .....	194 851	104 782	5 427	16 974	78 802	572 040	2 523	2 885	380	105 334	60 744	197 255	1 341 997
03 .....	189 053	113 675	5 755	19 915	76 307	625 200	2 532	2 702	453	105 411	61 687	209 841	1 412 532
04 .....	211 023	116 116	4 912	21 068	75 861	654 911	2 446	2 770	425	106 350	59 202	207 198	1 462 284
2010: 01 .....	209 451	128 045	8 544	21 235	77 792	669 881	2 833	2 567	402	110 688	59 291	221 260	1 511 990
02 .....	188 736	130 192	5 887	30 167	77 803	646 709	1 832	2 590	374	117 684	59 361	215 156	1 476 492
03 .....	190 066	133 694	5 325	34 127	83 803	705 230	2 226	2 522	512	134 686	57 652	222 182	1 572 024
04 .....	190 274	138 151	5 210	35 343	84 816	746 777	1 791	2 770	472	129 026	58 977	216 163	1 609 769
2011: 01 .....	197 269	127 537	5 321	26 994	85 780	738 146	2 342	2 793	551	135 210	59 070	240 171	1 621 184
02 .....	204 370	131 909	5 007	28 280	85 364	744 458	1 996	2 923	596	137 792	60 686	237 353	1 640 734
03 .....	212 968	134 207	5 007	27 261	84 827	738 781	1 648	2 215	753	134 300	61 277	242 451	1 645 697
04 .....	215 362	139 467	5 056	27 141	88 727	777 013	1 406	2 189	682	141 568	61 089	247 052	1 706 752
2012: 01 .....	224 071	142 886	5 118	28 798	85 785	814 162	1 427	1 973	505	149 282	60 949	259 150	1 774 105
02 .....	223 892	150 118	5 247	30 947	89 186	823 074	1 368	1 969	1 085	155 292	58 707	263 282	1 804 167

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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 and data of property companies that are directly or indirectly controlled by insurers are consolidated with those of parent organisations.
- Including mutual banks.
- Balances due to insurers and reinsurers.
- Pension and retirement annuity fund business.
- Difference between insurance fund and liability under unmatured 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)						
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
2009 .....	5 048	15 825	65 750	6 165	46 120	11 219	14 073	1 604	2 722	4 718	-1 844
2010 .....	5 259	11 313	72 974	4 425	40 859	12 937	15 149	2 991	5 586	7 599	-1 915
2011 .....	4 788	12 824	75 795	4 880	40 165	12 733	15 968	2 871	4 737	12 054	-3 829
2004: 03 .....	1 265	3 332	9 932	852	4 960	3 357	2 767	663	1 149	781	761
04 .....	1 173	3 263	9 649	523	5 476	3 383	2 912	648	141	1 001	1 009
2005: 01 .....	1 163	3 316	10 103	891	5 702	3 103	2 907	295	343	1 342	-72
02 .....	942	3 412	9 560	611	6 046	3 064	2 828	507	523	336	881
03 .....	1 272	3 177	10 181	831	5 700	3 082	3 247	657	248	863	1 321
04 .....	904	3 947	10 307	851	6 729	3 342	3 204	375	345	311	1 537
2006: 01 .....	806	2 760	10 890	631	6 227	3 301	3 084	574	505	132	1 429
02 .....	830	2 891	11 084	705	6 463	2 812	3 108	523	708	485	1 409
03 .....	1 377	2 319	11 878	695	6 462	3 076	3 202	717	3 655	-2 233	-245
04 .....	982	2 839	11 921	567	7 314	2 797	2 565	1 594	371	534	1 331
2007: 01 .....	1 009	2 672	12 497	774	7 503	3 302	3 232	411	711	244	638
02 .....	1 031	2 684	13 730	1 070	7 300	3 420	2 635	1 235	419	1 367	264
03 .....	1 557	3 805	15 329	1 606	7 692	3 462	3 426	822	1 176	2 508	-305
04 .....	1 815	5 577	16 539	1 560	9 642	6 111	3 413	1 785	1 085	335	774
2008: 01 .....	1 331	4 109	13 212	1 298	8 219	3 153	2 478	465	357	2 682	-1 836
02 .....	1 282	4 883	15 084	2 235	9 621	3 730	3 088	439	1 057	1 079	-649
03 .....	1 458	4 715	18 296	1 680	11 405	3 470	5 006	80	381	2 448	-1 650
04 .....	1 595	3 911	16 292	1 462	9 880	4 221	3 793	462	885	1 096	1 518
2009: 01 .....	1 307	4 269	15 575	1 689	11 208	3 001	3 235	127	918	972	-1 073
02 .....	1 202	3 886	14 983	1 690	10 834	2 407	3 499	385	578	679	-583
03 .....	1 342	4 421	17 699	1 381	11 599	3 139	3 916	387	620	2 421	-196
04 .....	1 196	3 249	17 492	1 404	12 480	2 672	3 422	704	607	648	8
2010: 01 .....	1 387	2 940	18 951	1 171	11 011	3 691	3 591	665	1 167	1 984	-608
02 .....	1 308	2 862	18 207	1 191	9 775	3 188	3 699	663	1 091	2 770	-714
03 .....	1 423	3 133	19 244	1 218	10 130	3 081	4 002	844	1 775	2 750	-628
04 .....	1 141	2 377	16 573	846	9 943	2 978	3 857	820	1 554	95	35
2011: 01 .....	1 240	3 453	18 469	1 528	10 427	3 455	3 858	564	1 437	1 893	-813
02 .....	1 220	3 356	19 942	1 154	10 233	3 145	3 935	777	1 515	3 760	-1 632
03 .....	1 217	2 946	18 545	940	9 839	3 434	4 035	683	524	3 254	-1 071
04 .....	1 111	3 069	18 839	1 258	9 667	2 700	4 140	847	1 261	3 147	-652
2012: 01 .....	1 180	3 260	18 435	1 022	11 304	3 509	4 324	946	2 359	-588	587
02 .....	1 284	3 138	20 260	915	10 897	3 870	4 497	893	943	2 668	-974

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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 unmaturing 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)
2001 <sup>7</sup> .....	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
2009 .....	5 633	900	15 922	-	16 288	10 018	4 359	18 100	2 143	785	14 291	88 439
2010 .....	3 630	1 041	15 346	-	18 406	9 133	4 360	18 741	2 257	183	12 124	85 221
2011 .....	4 309	1 014	17 359	-	20 088	11 321	8 298	16 173	2 244	40	13 935	94 782

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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>6</sup> (2281K)	Total assets (2282K)
		Government (2271K)	Local governments (2272K)	Public enterprises (2273K)	Other <sup>4</sup> (2274K)		Mortgage (2276K)	Other (2278K)				
2002 <sup>7</sup> .....	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
2009 .....	33 875	5 716	5	1 093	4 308	17 265	2	1 455	1 255	2 533	20 932	88 439
2010 .....	31 876	5 526	2	2 617	4 527	20 222	0	1 920	1 206	1 260	16 065	85 221
2011 .....	34 543	7 651	2	3 411	5 184	18 619	-	1 779	1 129	1 286	21 179	94 782
2009: 03 .....	34 676	5 806	4	1 003	4 005	17 523	40	1 357	1 282	...	23 047	88 742
04 .....	33 875	5 716	5	1 093	4 308	17 265	2	1 455	1 255	2 533	20 932	88 439
2010: 01 .....	33 343	5 867	4	2 500	4 366	17 093	0	2 038	1 202	...	20 057	86 470
02 .....	33 781	5 690	4	2 141	4 462	16 850	0	1 709	1 201	...	15 819	81 658
03 .....	34 763	5 918	2	2 634	4 478	18 355	0	2 197	1 204	...	16 005	85 555
04 .....	31 876	5 526	2	2 617	4 527	20 222	0	1 920	1 206	1 260	16 065	85 221
2011: 01 .....	32 098	5 643	2	3 052	4 575	21 203	0	2 083	1 180	...	18 123	87 960
02 .....	32 054	6 568	2	3 123	4 868	18 626	0	1 778	1 133	...	22 007	90 114
03 .....	34 293	7 207	2	3 119	5 085	18 452	-	1 826	1 169	...	23 000	94 153
04 .....	34 543	7 651	2	3 411	5 184	18 619	-	1 779	1 129	1 286	21 179	94 782
2012: 01 .....	35 098	8 501	2	3 346	4 817	18 642	-	1 788	1 088	...	22 722	96 005
02 .....	35 698	7 472	2	4 605	5 597	19 286	-	1 754	1 127	...	24 592	100 133

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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 reinsurers.
- Difference between insurance funds and liability under unmaturing policies.
- Including preference shares and government-guaranteed stock.
- Including a very small amount of units in unit trusts.
- 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													
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
2010 .....	33 142	12 150	13 820	24 926	20 253	6 293	12 829	1 087	43 580	38 883	52	82 513	540
2011 .....	31 411	16 404	15 669	28 095	22 548	8 371	10 145	1 383	49 131	32 337	23	81 521	714
2012 .....	30 865	19 915	17 090	30 433	22 845	9 944	15 239	1 231	49 045	28 781	44	77 982	302
31 December													
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
2009 .....	26 886	10 840	13 107	23 838	19 781	5 597	11 988	1 087	36 221	30 277	104	66 601	-543
2010 .....	32 826	13 658	15 283	27 399	21 784	6 574	11 313	1 426	48 069	34 655	33	82 757	226
2011 .....	28 939	18 578	17 007	30 404	23 662	9 683	11 462	1 160	48 962	27 688	17	76 809	722
2007: 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 .....	7 935	3 959	2 971	5 346	4 943	1 621	3 405	193	10 051	13 085	13	23 148	53
03 .....	8 914	3 436	3 128	5 749	4 979	1 474	3 430	228	11 117	10 460	13	21 590	293
04 .....	8 205	1 996	3 957	7 052	5 140	1 382	2 879	341	11 469	5 481	13	16 963	24
2010: 01 .....	8 088	2 759	3 764	6 779	5 191	1 816	3 116	325	10 943	9 857	13	20 813	170
02 .....	7 578	3 362	3 643	6 473	5 321	1 666	2 948	302	10 818	4 174	18	15 011	17
03 .....	9 183	5 000	3 690	6 688	5 644	1 787	2 778	390	13 963	10 986	0	24 949	12
04 .....	7 976	2 537	4 186	7 459	5 628	1 305	2 471	409	12 346	9 637	2	21 984	27
2011: 01 .....	6 672	5 505	4 150	7 475	5 955	3 613	1 948	282	12 004	7 540	3	19 577	658
02 .....	6 189	2 881	4 055	7 224	5 831	1 936	2 862	276	9 444	8 639	5	18 129	25
03 .....	7 993	5 936	4 314	7 631	5 919	2 216	3 433	283	14 024	7 233	5	21 296	18
04 .....	8 085	4 256	4 488	8 073	5 957	1 917	3 218	319	13 491	4 277	4	17 807	22
2012: 01 .....	8 598	6 842	4 233	7 504	5 138	3 875	5 725	353	12 087	8 632	31	20 750	237
02 .....	8 678	5 701	4 334	7 759	6 145	2 786	3 226	351	13 963	10 822	16	24 802	97
03 .....	8 381	6 481	4 696	8 387	6 206	2 915	4 004	343	14 476	9 823	16	24 315	53

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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	Fixed-interest securities				Ordinary shares	Fixed property	Accumulated interest	Other Assets <sup>4</sup>	Total assets equal accumulated funds <sup>4</sup>	Accumulated funds	Reserves, provisions and other liabilities	Total liabilities <sup>5</sup>
		Government	Local governments	Public enterprises	Other								
(2330K)	(2331K)	(2332K)	(2333K)	(2334K)	(2335K)	(2337K)	(2343K)	(2338K)	(2339K)	(2340K)	(2341K)	(2342K)	
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
2009 .....	50 150	178 932	784	89 244	89 468	473 081	962	6 441	11 182	900 246	420 904	160 316	581 220
2010 .....	72 838	195 900	955	113 783	74 388	583 374	932	19 990	4 028	1 046 219	490 341	167 356	657 696
2011 .....	69 023	220 949	2 217	125 440	131 568	563 992	143	10 219	6 928	1 130 480	476 609	181 322	657 930
2004: 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 .....	76 240	155 422	992	78 288	64 713	413 275	713	7 685	9 575	806 903	373 888	139 718	513 606
02 .....	68 553	181 305	747	83 478	59 781	388 351	906	7 501	9 631	800 253	379 217	140 915	520 133
03 .....	58 140	182 773	772	88 895	63 155	447 929	927	7 674	10 602	860 867	412 340	151 664	564 005
04 .....	50 150	178 932	784	89 244	89 468	473 081	962	6 441	11 182	900 246	420 904	160 316	581 220
2010: 01 .....	51 196	180 323	822	96 861	60 720	527 790	901	7 201	10 421	936 234	448 650	176 560	625 210
02 .....	64 906	177 405	799	100 825	61 247	493 459	1 077	8 398	10 824	918 938	430 283	171 075	601 358
03 .....	78 141	182 193	978	114 398	75 075	539 570	969	7 784	9 778	1 008 885	477 171	175 138	652 309
04 .....	72 838	195 900	955	113 783	74 388	583 374	932	19 990	4 028	1 046 219	490 341	167 356	657 696
2011: 01 .....	63 016	210 186	2 107	114 546	93 826	561 005	118	9 394	5 481	1 059 678	479 632	174 920	654 552
02 .....	66 601	208 711	2 152	116 970	127 364	541 488	140	9 547	6 081	1 079 054	462 694	180 380	643 074
03 .....	71 490	209 423	2 145	120 888	129 328	526 472	143	11 771	7 115	1 078 775	451 898	179 037	630 935
04 .....	69 023	220 949	2 217	125 440	131 568	563 992	143	10 219	6 928	1 130 480	476 609	181 322	657 930
2012: 01 .....	65 158	229 912	2 198	123 827	154 361	595 681	145	10 760	6 548	1 188 590	491 273	193 043	684 316
02 .....	81 806	233 773	2 446	128 300	158 333	608 436	128	7 658	12 486	1 233 366	500 994	191 830	692 824
03 .....	89 767	248 355	2 524	132 638	159 621	649 216	129	10 270	12 954	1 305 474	...	...	...

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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 unmortgaged 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)				
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
2009 .....	53 571	122 151	615	13 600	43 551	299 625	967	201	2 187	20 374	24 377	581 220	311 828
2010 .....	52 686	103 456	2 420	11 301	75 023	364 620	315	160	4 597	22 266	20 852	657 696	301 017
2011 .....	50 470	107 993	1 961	12 754	70 462	365 888	502	129	3 350	24 751	19 669	657 930	328 122
2010: 03 .....	54 082	112 154	2 174	12 823	70 584	351 031	922	189	5 554	22 191	20 604	652 309	302 385
04 .....	52 686	103 456	2 420	11 301	75 023	364 620	315	160	4 597	22 266	20 852	657 696	301 017
2011: 01 .....	49 628	100 013	2 113	11 061	78 049	362 265	315	165	5 409	23 296	22 237	654 552	302 829
02 .....	48 821	100 173	2 167	12 327	74 286	355 707	267	238	5 305	23 347	20 437	643 074	322 530
03 .....	51 594	98 547	1 868	11 525	72 001	347 738	259	140	4 312	23 652	19 300	630 935	340 409
04 .....	50 470	107 993	1 961	12 754	70 462	365 888	502	129	3 350	24 751	19 669	657 930	328 122
2012: 01 .....	59 861	115 922	1 412	13 713	73 496	376 789	634	127	4 294	16 027	22 040	684 316	339 472
02 .....	60 263	115 909	1 529	13 619	79 184	381 904	637	94	3 894	15 958	19 833	692 824	349 235

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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)						
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
2009 .....	13 917	17 187	4 169	18 787	23 357	17 698	9 898	25 425	2 147	22 249	19 069	18 545	59 862	-7 325
2010 .....	11 794	12 112	3 996	19 197	25 145	23 270	10 577	32 347	3 165	2 885	48 212	18 205	69 302	3 881
2011 .....	10 868	14 603	4 247	19 165	26 322	17 922	11 453	31 921	6 204	7 706	37 777	10 807	56 290	4 392
2010: 03 .....	2 866	3 194	937	4 552	6 183	4 498	2 156	8 350	1 050	1 677	11 114	4 522	17 312	5 759
04 .....	2 932	2 872	974	4 859	6 329	5 467	2 611	8 731	1 018	140	11 683	3 642	15 465	4 252
2011: 01 .....	2 598	3 510	1 175	4 964	6 340	4 249	2 776	7 693	1 032	2 837	9 018	3 348	15 203	2 003
02 .....	2 532	3 342	1 131	4 674	6 864	4 391	2 796	7 460	1 201	2 696	10 388	3 092	16 176	551
03 .....	2 712	4 084	997	4 796	6 798	4 192	2 926	8 280	2 140	1 849	8 934	2 167	12 949	-3 207
04 .....	3 026	3 667	944	4 731	6 320	5 090	2 955	8 489	1 830	324	9 438	2 200	11 962	5 045
2012: 01 .....	2 562	3 549	722	4 548	6 113	5 843	2 568	7 595	2 010	-522	9 433	2 329	11 240	4 950
02 .....	2 433	4 021	1 431	5 106	6 831	5 429	4 047	8 012	1 283	1 051	8 292	2 582	11 925	2 416

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1. 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.
2. Company stock, loan securities, preference shares and foreign securities.
3. Including a small amount of units in unit trusts.
4. Local governments, public enterprises and, as from September 1979, also universities.
5. Including unallocated foreign assets.
6. Funds invested with long-term insurers, in terms of deposit administration contracts and insurance policies, are not included in totals of assets and liabilities.
7. As from March 1999 data are reported at market value.
8. Source: Registrar of Pension Funds, annual reports up to 1990, thereafter South African Reserve Bank survey.
9. Excluding income from policies and funds invested with insurers.
10. 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)	Compan-ies <sup>1</sup> (2377K)	Indivi- duals (2378K)	Other <sup>3</sup> (2379K)	Total (2380K)		
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	0	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
2009 .....	7	2	2 718	3	564	246	3 541	3 423	104	9	3 536	6	57
2010 .....	5	2	2 841	9	459	372	3 688	3 535	103	6	3 644	43	147
2011 .....	5	2	3 139	8	296	376	3 826	3 661	101	4	3 766	60	139
2010: 04 .....	5	2	2 841	9	459	372	3 688	3 535	103	6	3 644	43	42
2011: 01 .....	5	2	2 881	9	448	331	3 676	3 538	103	6	3 647	29	-12
02 .....	5	2	2 835	9	465	381	3 696	3 532	102	6	3 640	56	21
03 .....	5	2	2 907	8	350	437	3 709	3 490	102	5	3 597	112	13
04 .....	5	2	3 139	8	296	376	3 826	3 661	101	4	3 766	60	117
2012: 01 .....	3	2	3 174	8	291	376	3 854	3 673	101	4	3 778	76	28
02 .....	3	2	3 172	8	267	368	3 821	3 649	99	3	3 751	70	-33
03 .....	3	2	3 109	8	299	386	3 807	3 597	99	3	3 699	108	-14

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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)	
	2006 .....	319	558	20	10			907	3	977	806	2 450	
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
2009 .....	286	673	2	10	970	-	799	1 067	2 404	24	2	38	3 536
2010 .....	199	660	18	42	920	-	810	760	2 781	41	2	61	3 644
2011 .....	388	429	3	20	840	-	718	782	2 891	31	2	60	3 766
2010: 04 .....	41	416	17	34	509	-	475	760	2 781	41	2	61	3 644
2011: 01 .....	77	54	0	12	144	-	141	778	2 765	40	2	61	3 647
02 .....	121	18	0	3	142	-	149	805	2 736	38	2	58	3 640
03 .....	89	98	2	0	190	-	233	776	2 729	34	2	56	3 597
04 .....	102	259	0	4	365	-	195	782	2 891	31	2	60	3 766
2012: 01 .....	110	107	0	0	217	-	205	793	2 894	30	2	60	3 778
02 .....	67	123	0	0	190	-	218	766	2 900	27	2	55	3 751
03 .....	64	77	0	0	142	-	193	750	2 865	27	2	55	3 699

KB224

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 second quarter 2012<sup>1</sup>

R millions

Sectors  Transaction items	Financial intermediaries											
	Foreign sector		Monetary authority		Other monetary institutions <sup>2</sup>		Public Investment Corporation <sup>3</sup>		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving <sup>4</sup> .....	51 879		396		14 935				2 757		6 427	
2. Consumption of fixed capital <sup>4</sup> .....			9		2 355				70		97	
3. Capital transfers .....	38	<b>98</b>										
4. Gross capital formation <sup>4</sup> .....				<b>12</b>		<b>3 585</b>				<b>365</b>		<b>224</b>
5. Net lending (+)/net borrowing (-) (S) .....	51 819		393		13 705				2 462		6 300	
6. Net financial investment (+) or (-) (U) .....		<b>51 819</b>		<b>393</b>		<b>13 705</b>				<b>2 462</b>		<b>6 300</b>
7. Net incurrence of financial liabilities (Total S 9 – 32) .....	21 697		19 772		64 918		26 481		39 437		47 865	
8. Net acquisition of financial assets (Total U 9 – 32) .....		<b>73 516</b>		<b>20 165</b>		<b>78 623</b>		<b>26 481</b>		<b>41 899</b>		<b>54 165</b>
9. Gold and other foreign reserves .....	-3 817			<b>-3 817</b>								
10. Cash and demand monetary deposits <sup>5</sup> .....		<b>3 179</b>	1 716	<b>-428</b>	11 155	<b>547</b>		<b>14 415</b>		<b>-1 671</b>		<b>-15 419</b>
11. Short/Medium-term monetary deposits <sup>5</sup> .....		<b>1 865</b>	184	<b>309</b>	-16 017					<b>-669</b>		<b>-34 899</b>
12. Long-term monetary deposits <sup>5</sup> .....		<b>-56</b>		<b>1 947</b>	59 080			<b>3 832</b>		<b>3 995</b>		<b>46 606</b>
13. Deposits with other financial institutions .....		<b>524</b>				-462		<b>3 802</b>		<b>-2 569</b>	2 344	
14. Deposits with other institutions .....	10 588					<b>11 626</b>	26 481	<b>-300</b>	-300	<b>22 309</b>		<b>2 827</b>
15. Treasury bills .....	-1 332			<b>751</b>		<b>1 263</b>				<b>180</b>		<b>-397</b>
16. Other bills .....	12 881			<b>9 488</b>	1 002	<b>1 894</b>		<b>1 184</b>		<b>30</b>	1 373	<b>7 489</b>
17. Bank loans and advances .....	20 103		91	<b>-578</b>	-9 091	<b>20 146</b>			41		-12 519	
18. Trade credit and short-term loans .....	7 234	<b>30 035</b>	929	<b>349</b>	15 589	<b>-9 604</b>			-6 401	<b>-464</b>	-1 135	<b>3 551</b>
19. Short-term government bonds .....				<b>175</b>		<b>-7 371</b>				<b>-1 299</b>		<b>-10 464</b>
20. Long-term government bonds .....		<b>20 322</b>		<b>1 776</b>		<b>-7 349</b>		<b>122</b>		<b>8 583</b>		<b>20 937</b>
21. Non-marketable government bonds <sup>6</sup> .....		<b>-776</b>		<b>3 926</b>				<b>-3</b>				
22. Securities of local governments .....						<b>216</b>		<b>179</b>		<b>258</b>		<b>110</b>
23. Securities of public enterprises .....	123	<b>216</b>	115			<b>602</b>		<b>252</b>		<b>7 190</b>	1 993	<b>581</b>
24. Other loan stock and preference shares .....	3 031	<b>-3 048</b>			-4 328	<b>12 612</b>		<b>1 144</b>	-106	<b>8 531</b>	23	<b>-174</b>
25. Ordinary shares .....	4 752	<b>2 770</b>		<b>150</b>	1 940	<b>1 819</b>		<b>5 717</b>	10	<b>-5 112</b>		<b>13 378</b>
26. Foreign branch/head office balances .....												
27. Long-term loans .....	-91	<b>16 855</b>	15 921	<b>-3</b>					60	<b>2 682</b>	9 119	<b>200</b>
28. Mortgage loans .....	-356					<b>11 864</b>				<b>-56</b>	211	<b>1 050</b>
29. Interest in retirement and life funds <sup>7</sup> .....		<b>326</b>				<b>132</b>			40 277			
30. Amounts receivable/payable .....	-4 694	<b>20 332</b>	-95	<b>26</b>	1 422	<b>34 770</b>		<b>-3 863</b>	684	<b>11 523</b>	39 628	<b>18 313</b>
31. Other assets/liabilities .....	-26 725	<b>-19 028</b>	911	<b>6 094</b>	3 874	<b>5 688</b>			5 129	<b>-11 406</b>	6 621	<b>357</b>
32. Balancing item .....					292	<b>230</b>			43	<b>-136</b>	207	<b>119</b>

**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 second quarter 2012<sup>1</sup>

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central and provincial governments		Local governments		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items
-35 676		-8 389		2 943		8 763		21 656		65 691		1. Net saving <sup>4</sup>
8 305		5 965		9 374		60 904		13 249		100 328		2. Consumption of fixed capital <sup>4</sup>
	<b>3 611</b>	23		430		100	<b>13</b>	3 156	<b>25</b>	3 747	<b>3 747</b>	3. Capital transfers
	<b>12 955</b>	<b>12 255</b>		<b>33 950</b>		<b>87 147</b>		<b>15 526</b>		<b>166 019</b>		4. Gross capital formation <sup>4</sup>
-43 937		-14 656		-21 203		-17 393		22 510		-		5. Net lending (+)/net borrowing (-) (S)
	<b>-43 937</b>	<b>-14 656</b>		<b>-21 203</b>		<b>-17 393</b>		<b>22 510</b>				6. Net financial investment (+) or (-) (U)
60 830		16 552		43 054		137 108		44 296		522 010		7. Net incurrence of financial liabilities (Total S 9 – 32)
	<b>16 893</b>	<b>1 896</b>		<b>21 851</b>		<b>119 715</b>		<b>66 806</b>		<b>522 010</b>		8. Net acquisition of financial assets (Total U 9 – 32)
	<b>19 444</b>	<b>-4 364</b>		<b>-2 336</b>		<b>-14 680</b>		<b>14 184</b>		-3 817	<b>-3 817</b>	9. Gold and other foreign reserves
	<b>2 454</b>	<b>-6 867</b>		<b>-7 179</b>		<b>20 479</b>		<b>8 674</b>		12 871	<b>12 871</b>	10. Cash and demand monetary deposits <sup>5</sup>
	<b>1 140</b>	<b>-332</b>		<b>887</b>		<b>-270</b>		<b>1 331</b>		-15 833	<b>-15 833</b>	11. Short/Medium-term monetary deposits <sup>5</sup>
	<b>3 169</b>	<b>4 204</b>		<b>-672</b>		<b>-5 226</b>		<b>2 743</b>		59 080	<b>59 080</b>	12. Long-term monetary deposits <sup>5</sup>
										2 344	<b>2 344</b>	13. Deposits with other financial institutions
										36 754	<b>36 754</b>	14. Deposits with other institutions
7 449						-15				6 117	<b>6 117</b>	15. Treasury bills
	<b>105</b>									13 620	<b>13 620</b>	16. Other bills
										19 568	<b>19 568</b>	17. Bank loans and advances
-124		4 178		-1 696		810		17 775		59 247	<b>59 247</b>	18. Trade credit and short-term loans
	<b>1 177</b>	<b>4 707</b>		<b>-287</b>		<b>30 051</b>	<b>24 559</b>	3 703	<b>5 224</b>	59 247	<b>59 247</b>	19. Short-term government bonds
-18 930										-18 930	<b>-18 930</b>	20. Long-term government bonds
											<b>46 009</b>	21. Non-marketable government bonds <sup>6</sup>
46 009											<b>46 009</b>	22. Securities of local governments
											<b>3 424</b>	23. Securities of public enterprises
3 424											<b>3 424</b>	24. Other loan stock and preference shares
		797									<b>797</b>	25. Ordinary shares
	<b>348</b>			6 961						9 192	<b>9 192</b>	26. Foreign branch/head office balances
	<b>-61</b>	-98	<b>-15</b>	1 388	<b>-2 312</b>	14 509	<b>-2 258</b>			14 419	<b>14 419</b>	27. Long-term loans
					<b>-56</b>	2 360	<b>-9 604</b>			9 062	<b>9 062</b>	28. Mortgage loans
											<b>58 938</b>	29. Interest in retirement and life funds <sup>7</sup>
-1 214	<b>23 763</b>	4 743	<b>-404</b>	22 462	<b>785</b>	7 495	<b>15 063</b>	443	<b>-3</b>	58 938	<b>58 938</b>	30. Amounts receivable/payable
		-1	<b>-9</b>	-4		7 462		5 537		12 849	<b>12 849</b>	31. Other assets/liabilities
	<b>-1 378</b>				<b>-98</b>		<b>7 560</b>		<b>33 735</b>	40 277	<b>40 277</b>	32. Balancing item
24 216	<b>-33 268</b>	33	<b>4 256</b>	7 057	<b>31 575</b>	36 913	<b>37 531</b>	16 579	<b>548</b>	121 743	<b>121 743</b>	
		-2 591	<b>540</b>	7 223	<b>628</b>	38 555	<b>50 383</b>	259		33 256	<b>33 256</b>	
		-197	<b>180</b>	75	<b>210</b>	603	<b>420</b>			1 023	<b>1 023</b>	

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.

## Capital market

### Selected data

Period	Percentage change <sup>1,2</sup>									
	Real estate	Total value of shares traded <sup>3</sup>	Total nominal value of bonds traded <sup>3</sup>	Total value of derivatives contracts traded <sup>3,5</sup>	Share prices					Total value of share capital raised <sup>3</sup>
	Transfer duty <sup>4</sup>				Gold mining	Resources	Financial	Industrial	All shares	
	(2072A)	(2039A)	(2042A)	(2047A)	(2073A)	(2074A)	(2075A)	(2076A)	(2077A)	(2048A)
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
2009 .....	21.7	12.2	-27.9	29.6	17.8	36.7	2.7	24.3	24.8	-81.5
2010 .....	5.0	-1.4	16.9	12.5	8.3	9.3	10.1	23.6	14.4	951.3
2011 .....	-50.9	12.6	16.1	7.5	8.1	-6.2	3.1	8.7	1.2	-56.1
2009: 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
Nov.....	22.7	15.6	-23.9	14.8	49.7	43.1	24.9	25.2	32.3	643.3
Dec.....	21.7	12.2	-27.9	29.6	17.8	36.7	2.7	24.3	24.8	-81.5
2010: Jan.....	24.2	27.9	-26.2	7.1	1.8	37.4	8.0	23.3	26.2	-93.0
Feb.....	29.1	23.2	-19.4	19.5	-17.4	33.6	16.4	28.2	28.2	-71.6
Mar.....	37.6	6.0	6.2	31.4	-20.8	36.0	31.9	43.9	38.0	301.8
Apr.....	35.9	10.6	24.5	10.0	-5.0	39.8	19.9	36.9	34.8	-7.9
May.....	28.0	33.6	29.0	35.3	-2.4	19.5	12.3	25.5	20.3	-81.1
Jun.....	35.7	5.6	40.5	24.6	1.8	14.3	6.6	24.7	16.4	5.4
Jul.....	22.9	2.0	49.3	13.8	3.2	16.8	2.6	21.1	15.6	-61.3
Aug.....	35.9	-2.0	57.3	20.6	2.6	4.4	-3.3	16.8	7.3	-2.1
Sep.....	30.0	-2.0	37.7	-4.6	0.3	6.5	-2.2	18.9	9.2	-7.1
Oct.....	-0.8	-7.9	55.4	-7.4	0.0	9.6	-3.0	19.9	10.8	-85.6
Nov.....	-1.4	0.2	56.3	52.2	6.4	11.5	-3.4	22.7	12.5	-22.5
Dec.....	5.0	-1.4	16.9	12.5	8.3	9.3	10.1	23.6	14.4	951.3
2011: Jan.....	1.0	9.3	77.8	35.6	6.9	9.4	10.5	23.3	14.4	2 640.1
Feb.....	-4.6	21.2	53.5	12.7	20.9	22.3	8.8	23.9	20.2	354.0
Mar.....	7.0	7.0	41.1	23.6	21.2	11.1	-1.7	14.4	9.7	-85.4
Apr.....	-10.4	-5.3	2.3	13.1	21.1	8.6	0.2	16.6	9.7	16.5
May.....	-11.0	-18.9	31.9	-11.0	4.2	13.1	4.0	23.0	14.8	-56.2
Jun.....	-20.6	13.0	20.0	20.2	-5.7	9.3	6.9	20.9	13.1	71.4
Jul.....	-34.9	2.8	-2.4	20.6	3.7	12.8	4.1	22.3	14.5	284.5
Aug.....	-16.2	41.6	47.3	58.7	7.6	2.7	0.3	15.1	6.8	-92.0
Sep.....	-29.0	33.8	22.9	45.2	12.9	0.4	-0.6	13.5	5.1	-26.8
Oct.....	-34.6	5.0	-4.4	36.6	10.4	-2.5	-2.4	11.0	2.6	421.0
Nov.....	-31.2	4.4	8.4	0.6	12.8	-4.9	-2.0	9.6	1.1	-5.1
Dec.....	-50.9	12.6	16.1	7.5	8.1	-6.2	3.1	8.7	1.2	-56.1
2012: Jan.....	-25.0	5.3	2.2	8.8	12.0	-5.6	5.7	12.2	3.1	-56.5
Feb.....	-22.4	3.3	17.5	4.3	4.7	-8.7	12.2	16.4	4.2	-91.4
Mar.....	-41.7	4.9	2.0	0.2	-8.7	-8.6	18.7	22.6	8.1	158.3
Apr.....	-3.1	23.1	45.9	28.9	-19.6	-14.1	15.7	21.2	4.6	176.0
May.....	-7.3	20.3	11.7	18.4	-10.7	-12.1	16.7	19.1	5.4	-50.5
Jun.....	-2.3	6.6	19.0	1.3	4.1	-7.7	19.6	20.1	8.4	71.0
Jul.....	24.7	6.2	48.0	33.1	-8.6	-13.5	20.3	19.7	6.0	-31.2
Aug.....	-0.0	-23.9	-27.2	-18.8	-12.1	-3.7	30.5	33.9	18.0	1 013.3
Sep.....	3.1	-1.2	-9.0	-8.6	-19.2	-3.2	26.2	31.3	16.5	-30.3
Oct.....	39.4	8.7	36.4	12.6	-18.2	-2.3	26.1	30.5	16.5	93.3

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1. Measured over a 12-month period.
2. Annual figures reflect the values as at December.
3. Source: The JSE Limited.
4. As from 1 March 2011 the threshold for transfer duty exemption changed.
5. Including futures and options contracts on equity, commodity, warrants and Yield-X products.