#### Statistical tables

Money and banking	Page S
South African Reserve Bank: Liabilities	2
South African Reserve Bank: Assets	3
Corporation for Public Deposits: Liabilities	4 5
Banks: Liabilities	6–7
Banks: Assets	8–9
Banks: Analysis of deposits by type of depositor	10
Banks: Selected asset items	10
Banks and Mutual banks: Instalment sale and leasing transactions	11
Term lending rates and amounts paid out by banks	11 12
Banks: Credit cards, cheques and electronic transactions	13
Banks: Liquid assets and cash reserves	14
Mutual banks and the Postbank: Liabilities	15
Mutual banks and the Postbank: Assets	15
Land and Agricultural Development Bank of South Africa: Liabilities	16 17
Monetary sector: Liabilities	18–19
Monetary sector: Assets	20–21
Credit extension by all monetary institutions	22
Monetary aggregates	23
Monetary analysis	24
Banks and Mutual banks: Mortgage loans	25 26
Money-market accommodation: Selected daily indicators	27
Money-market and related interest rates	28
Capital market	
Capital market interest rates and yields	29, 31
Capital market activity: Primary and secondary markets	30
Non-resident and real-estate transactions	30
Derivative market activity	31
Share prices	32
Yields and stock exchange activity	33 34
Public Investment Corporation: Liabilities and assets	35
Long-term insurers: Income statement	36
Long-term insurers: Liabilities and assets	37
Short-term insurers: Income statement	38
Short-term insurers: Liabilities and assets	39
Official pension and provident funds: Income statement	40 41
Private self-administered pension and provident funds: Assets and income statement	42
Participation bond schemes: Funds received and invested	43
Trust companies: Assets and liabilities	43
Finance companies: Liabilities and assets	44
Non-bank financial institutions: Liabilities and assets	45
National financial account	
Flow of funds for the second quarter 2014	46–47
Public finance	
National government finance	48-49
Cash-flow statement of national government and financing according to instruments	50
National government financing according to ownership of government debt	51
National government debt  Ownership distribution of domestic marketable debt	52–53 54–55
Redemption schedule of domestic marketable bonds of national government	56
Interest payment schedule of domestic marketable bonds of national government	57
Marketable bonds of national government by unexpired maturity	58
National government debt denominated in foreign currencies	59
Redemption schedule of foreign debt of national government	60 61–62
Ownership distribution of domestic marketable bonds of local governments	63
Ownership distribution of domestic marketable bonds of non-financial public enterprises	
and corporations	63
Government deposits	64
Government finance statistics of national government	65 66
Government finance statistics of social security funds	67
Government finance statistics of consolidated central government	68
Government finance statistics of provincial governments	69

Government finance statistics of local governments	70
Government finance statistics of consolidated general government	71
Government finance statistics of non-financial public enterprises and corporations	72
Non-financial public-sector borrowing requirement	73
Government finance statistics of financial public enterprises and corporations	74
Total expenditure: Consolidated general government	75
Social security funds: Liabilities and assets	76
Local governments: Liabilities and assets	77
Non-financial public enterprises and corporations: Liabilities and assets	78
Financial public enterprises and corporations: Liabilities and assets	79
International economic relations	
Balance of payments: Annual figures	80
Balance of payments: Quarterly figures	81
Current account of the balance of payments	82
Foreign trade: Indices of volume and prices of goods and services	83
Services, income and transfers	84–87
Finanial account	88–89
Foreign liabilities and assets of South Africa	90–91
Foreign liabilities and assets of South Africa by country	92–99
Foreign liabilities of South Africa by kind of economic activity	100–101
Foreign debt of South Africa	102
Ratios of selected data	103 103
Gold and other foreign reserves	103
Average daily turnover on the South African foreign-exchange market	105
Exchange rates	106
Exchange rates, commodity prices and trade financing rates.	107
National accounts	100
National income and production accounts of South Africa	108
Gross value added by kind of economic activity	109–110
Expenditure on gross domestic product	111–113 114–117
Gross fixed capital formation	118–117
Fixed capital stock	125
Change in inventories	126–127
Gross and net capital formation by type of organisation	128
Financing of gross capital formation	128
Production, distribution and accumulation accounts of South Africa	129–134
Household balance sheet	134
Current income and saving	135
General economic indicators	
Labour: Employment in the non-agricultural sectors	136
Labour: Labour costs in the non-agricultural sectors	137
Manufacturing: Production, sales and utilisation of production capacity	138
Indicators of real economic activity	139
Consumer prices: All urban areas	140–143
Producer prices	144
Composite business cycle indicators	145
Key information	
Money and banking: Selected data	146
Capital market: Selected data	147
Public finance: Selected data	148–149
Balance of payments: Percentage changes in selected data	150
Balance of payments: Ratios of selected data	150
Terms of trade and exchange rates of the rand: Percentage changes	151
National accounts: Percentage changes in selected data at constant prices	152
National accounts: Selected data	153
National accounts: Ratios of selected data	154
Composite business cycle indicators: Percentage change	155
Labour in the non-agricultural sector and unemployment rate: Percentage change unless	
otherwise indicated	156
Prices: Percentage change	156
Inflation expectations	157
Business cycle phases of South Africa since 1945	157

#### 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

### Labour: Employment in the non-agricultural sectors 1,6,7 Seasonally adjusted

Indices: 2000 = 100

		Public sector				Private	sector			
Period	General government <sup>2</sup>	Business enterprises <sup>3</sup>	Total	Mining	Manu- facturing	Construc- tion	Trade <sup>4</sup>	Financial institutions <sup>5</sup>	Total	Grand total
	(7000L)	(7001L)	(7002L)	(7003L)	(7004L)	(7005L)	(7006L)	(7007L)	(7008L)	(7009L)
Number in 2000	1 455 550	162 258	1 617 807	416 270	1 296 166	222 420	873 118	196 555	3 116 351	4 734 158
2006	108.4	64.5	104.1	110.7	100.1	205.7	185.2	874.2	201.0	167.1
2007	113.2	66.6	108.7	119.6	101.8	211.7	199.0	936.9	211.9	175.8
2008	118.8	66.3	113.7	124.8	100.2	211.7	198.1	970.3	214.0	178.9
2009	122.5	66.1	117.0	118.1	93.5	194.6	190.4	924.3	204.0	173.6
2010	125.4	63.8	119.3	119.9	90.3	183.9	189.1	903.8	200.8	172.3
2011	131.4	64.5	124.8	124.0	89.0	190.3	191.1	926.1	203.6	176.0
2012	133.5	69.9	127.2	125.6	88.7	193.8	193.7	934.0	205.3	178.0
2013	136.0	73.7	129.9	122.0	88.5	191.6	194.9	934.0	205.3	178.8
2006: 02	108.6	65.7	104.4	110.1	102.7	204.9	191.5	887.6	205.9	170.4
03	108.8	65.8	104.4	111.3	102.7	204.9	191.5	901.8	203.9	170.4
04	110.3									
04	110.3	66.0	106.0	114.2	102.8	206.0	195.4	915.3	209.2	173.1
2007: 01	112.5	66.8	108.0	116.3	102.0	211.2	197.3	925.3	210.3	174.5
02	112.0	66.8	107.6	119.4	102.1	212.5	199.0	928.3	211.6	175.2
03	113.4	66.6	108.8	121.4	101.6	213.4	200.6	941.9	212.8	176.4
04	115.2	66.0	110.4	121.5	101.5	209.6	199.3	952.2	213.0	177.0
2008: 01	116.6	65.9	111.6	122.0	101.3	210.5	200.8	957.8	214.0	178.1
02	117.5	65.8	112.4	124.9	100.8	213.2	198.4	970.4	214.4	178.7
03	119.5	66.8	114.4	127.7	100.3	209.8	196.8	978.8	214.5	179.4
04	121.8	66.7	116.4	124.5	98.4	213.2	196.5	974.0	213.1	179.3
2009: 01	121.7	65.8	116.2	120.0	95.6	205.9	194.0	948.0	208.4	176.1
02	122.8	64.2	117.0	118.1	94.1	198.1	192.3	927.8	204.9	174.1
03	122.6	71.0	117.5	117.0	92.9	187.9	187.8	907.5	201.5	172.1
04	123.1	63.5	117.2	117.2	91.4	186.4	187.5	913.9	201.3	171.9
2010: 01	123.4	63.8	117.5	117.9	91.6	188.1	188.1	886.1	199.9	171.0
02	124.9	63.5	118.9	119.3	90.3	185.8	188.1	900.2	200.4	171.9
03	125.7	62.8	119.5	121.4	89.4	182.3	189.8	906.9	200.8	172.3
04	127.5	65.1	121.4	121.1	89.8	179.4	190.2	922.0	202.1	173.9
2011: 01	132.1	65.0	125.5	122.9	89.5	185.9	189.8	914.9	202.2	175.3
02	130.7	63.8	124.2	124.2	88.6	188.5	190.8	924.7	203.0	175.4
03	131.3	63.7	124.7	124.6	88.7	195.0	191.9	933.1	204.6	176.6
04	131.3	65.4	124.9	124.5	89.3	191.7	191.8	931.7	204.4	176.6
2012: 01	131.8	65.9	125.3	125.6	89.1	193.7	193.6	932.1	205.3	177.3
02	133.3	68.2	126.9	128.4	88.4	194.5	194.1	932.9	205.7	178.1
03	134.6	69.9	128.3	124.5	88.7	195.1	194.2	933.6	205.3	178.3
04	134.2	75.6	128.4	123.8	88.7	192.0	193.0	937.4	205.0	178.2
2013: 01	136.0	74.9	130.1	123.7	88.6	194.3	194.8	936.5	205.4	179.0
02	135.2	73.1	129.1	122.7	88.3	192.3	194.3	937.5	204.8	178.3
03	135.8	73.5	129.7	121.8	88.3	191.6	194.9	939.5	205.1	178.7
04	136.8	73.4	130.6	119.8	88.7	188.2	195.7	939.8	205.2	179.1
2014: 01	139.3	74.7	133.0	118.0	88.2	191.4	195.8	944.4	205.3	180.0
02	148.3	73.8	141.0	117.8	87.7	193.7	197.2	945.4	205.8	183.1
UZ	140.0	7 0.0	141.0	117.0	01.1	130.1	101.2	545.4	200.0	100.1

#### KB701

S-136 Quarterly Bulletin December 2014

Source of basic data: Statistics South Africa.

National departments, local authorities, provinces and statutory bodies.

Transnet, Sapo, Telkom and SABC.

Including catering and accommodation services.

Banking institutions, building societies and insurance companies. From the third quarter of 2002, also inclusive of real-estate and business services.

From the first quarter of 1998 basic data originate from the Survey of Employment and Earnings in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.

From the third quarter of 2002 basic data originate from a new expanded Survey of Employment and Earnings and from the fourth quarter of 2004 from the Quarterly Employment Statistics survey by Statistics South Africa.

### Labour: Labour costs in the non-agricultural sectors 1,3,4 Seasonally adjusted

Indices: 2000 = 100

		Rer	nuneration per worke	er (Indices: 2000 = 10	0)			Nominal	
		At current prices			At constant prices <sup>2</sup>		Labour	unit labour	
Period	Public sector	Private sector	Total	Public sector	Private sector	Total	productivity (Index: 2000 = 100)	costs (Index: 2000 = 100)	
	(7011L)	(7012L)	(7013L)	(7011D)	(7012D)	(7013D)	(7014L)	(7015L)	
2006	163.8	165.2	156.6	109.8	110.6	104.9	77.0	203.9	
2007	175.3	179.0	168.9	108.3	110.5	104.3	77.1	219.1	
2008	197.9	201.1	190.5	111.2	113.0	107.0	77.9	244.5	
2009	221.0	223.3	212.9	114.6	115.8	110.4	79.2	268.8	
2010	250.6	252.6	241.6	121.8	122.7	117.4	82.2	294.1	
2011	267.3	270.5	259.1	122.4	123.9	118.6	82.9	312.5	
2012	288.9	289.9	278.6	125.3	125.6	120.8	83.8	332.5	
2013	308.5	312.2	299.7	126.8	128.2	123.1	85.4	351.0	
2006: 02	158.9	164.9	154.8	107.7	111.8	104.9	74.8	206.9	
03	167.4	167.5	158.8	110.6	110.6	104.9	75.4	210.5	
04	168.5	176.4	165.2	109.5	114.6	107.3	75.9	217.8	
2007: 01	167.2	172.3	162.2	106.5	109.6	103.2	76.5	212.0	
02	171.0	177.3	166.5	107.0	110.9	104.1	76.7	217.0	
03	178.3	179.2	169.8	109.5	110.0	104.3	77.1	220.2	
04	184.8	187.0	177.0	110.4	111.7	105.7	77.9	227.3	
2008: 01	186.6	193.0	181.7	109.4	113.1	106.4	77.7	234.0	
02	198.7	198.7	188.9	113.3	113.2	107.6	78.3	241.2	
03	199.5	204.5	193.2	110.2	112.9	106.7	78.1	247.6	
04	206.9	208.3	198.2	112.1	112.7	107.3	77.7	255.1	
2009: 01	209.7	213.0	202.4	112.0	113.7	108.0	77.9	259.9	
02	214.3	216.3	206.3	112.7	113.7	108.5	78.6	262.4	
03	213.3 246.6	228.1 235.9	214.0 229.1	109.7 123.9	117.3 118.5	110.1 115.1	79.8 80.4	268.2 284.8	
2010: 01	247.1	243.3	004.0	100.4	101.4	116.9	81.8	286.5	
		1	234.3	123.4	121.4				
02	247.5	250.4	239.3	120.4	121.8	116.4	81.8	292.4	
03	241.0 266.8	255.5 261.1	240.7 252.3	116.7 126.8	123.7 124.0	116.5 119.9	82.4 82.6	292.0 305.5	
2011: 01	252.6	262.9	249.8	119.4	124.2	118.0	82.6	302.3	
02		1							
	263.9	267.4	255.9	121.6	123.1	117.9	83.0	308.2	
03	273.7 279.1	271.3 280.4	261.5 269.1	124.4 124.4	123.2 124.9	118.8 119.9	82.6 83.3	316.4 323.2	
2012: 01	279.0	282.6	270.5	100.6	105.1	119.8	83.3	324.7	
2012: 01		1		123.6	125.1				
	278.7	287.9	274.0	121.0	125.0	119.0	83.7	327.5	
03	299.2 298.7	291.3 297.6	282.9 286.9	129.4 127.0	125.9 126.5	122.3 122.0	83.9 84.3	337.4 340.3	
2013: 01	298.8	301.3	289.5	125.5	126.4	121.5	84.2	343.7	
		1							
02	311.2	308.3	297.9	128.1	126.8	122.6	85.4	349.0	
03	309.9	315.5	302.2	126.4	128.6	123.3	85.5	353.5	
04	314.2	323.6	308.9	127.0	130.7	124.8	86.4	357.7	
2014: 01	315.5	320.7	307.8	124.6	126.6	121.6	85.5	360.0	
02	307.7	323.7	308.4	120.0	126.2	120.2	84.2	366.4	

#### KB702

Source of basic data: Statistics South Africa.

Source of Desic data: Substicas South Africa.
 Deflated by the non-agricultural gross domestic product deflator.
 From the first quarter of 1998 basic data originate from the Survey of Employment and Earnings in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.
 From the third quarter of 2002 basic data originate from a new expanded Survey of Employment and Earnings by Statistics South Africa and from the fourth quarter of 2004 from the Quarterly Employment Statistics survey by Statistics South Africa.

# Manufacturing: Production, sales and utilisation of production capacity<sup>1</sup> Seasonally adjusted

		\	Volume of production Indices: 2010 = 100			ercentage utilisation production capacity		Labour <sup>4</sup> produc- tivity	Nominal <sup>4</sup> unit labour costs
Period	Sales <sup>2,3</sup> (Index: 2010 = 100)	Durable goods	Non-durable goods	Total	Durable goods	Non-durable goods	Total	(Index: 2000 = 100)	(Index: 2000 = 100)
	(7082T)	(7083N)	(7084N)	(7085N)	(7076L)	(7077L)	(7078L)	(7079L)	(7080L)
2006	104.5	116.7	97.8	106.8	87.7	83.7	85.6	123.2	127.6
2007	110.2	121.4	102.1	111.3	87.4	84.4	85.8	129.6	129.5
2008	114.1	116.9	105.4	110.9	83.8	83.9	83.8	131.1	142.9
2009	95.7	94.4	96.6	95.5	75.3	80.6	78.1	121.2	172.5
2010	100.0	100.0	100.0	100.0	79.1	80.8	80.1	131.3	180.8
2011	103.8	104.3	101.8	102.8	78.9	81.1	80.6	136.9	188.9
2012	107.2	105.5	104.9	105.1	79.7	82.7	81.9	140.5	200.7
2013	109.1	105.9	106.9	106.5	79.7	82.1	81.5	142.7	213.7
2011: Oct	105.6	104.4	101.7	102.8					
Nov	105.1	103.6	103.4	103.5					
Dec	106.8	103.7	103.4	103.5	78.9	81.2	80.7	137.1	193.6
2012: Jan	105.8	106.7	103.1	104.6					
Feb	107.9	107.0	103.3	104.8					
Mar	106.7	104.5	101.5	102.8	78.8	82.2	81.2	138.5	197.2
Apr	106.1	105.2	104.1	104.5					
May	107.6	105.6	105.6	105.6					
Jun	106.9	106.1	103.7	104.7	79.0	83.0	81.8	140.7	199.6
Jul	104.9	103.9	105.2	104.6					
Aug	108.0	106.5	105.0	105.7					
Sep	105.7	104.9	106.2	105.7	79.8	82.9	82.0	140.7	202.7
Oct	108.0	104.3	106.5	105.6					
Nov	110.8	106.6	107.7	107.2					
Dec	107.6	104.9	106.9	106.1	81.0	82.9	82.5	142.1	203.2
2013: Jan	108.2	104.0	106.4	105.4					
Feb	108.5	105.2	105.6	105.5					
Mar	108.8	107.4	106.1	106.6	79.1	81.1	80.7	141.7	207.9
Apr	109.2	107.2	106.4	106.7					
May	110.7	111.5	105.8	108.2					
Jun	107.1	108.1	104.7	106.1	80.4	81.8	81.6	143.7	211.1
Jul	111.4	109.2	108.9	109.0					
Aug	108.2	101.5	109.1	106.0					
Sep	104.8	93.5	106.8	101.3	78.3	82.8	81.4	141.5	218.4
Oct	109.0	106.8	106.7	106.8					
Nov	109.9	108.7	107.4	107.9					
Dec	113.2	107.3	108.7	108.2	81.1	82.8	82.5	143.9	217.5
2014: Jan	112.1	107.9	108.5	108.3					
Feb	111.0	106.5	107.5	107.1					
Mar	107.2	102.4	105.0	103.9	79.5	83.3	82.1	143.1	221.4
Apr	111.2	108.3	107.7	108.0					
	107.5	103.0	106.8	105.2					
Jun	110.8	104.7	107.1	106.1	78.6	81.4	80.6	143.8	224.8
Jul	103.0	88.8	107.4	99.8					
Aug	110.1	105.5	105.4	105.5					
Sep	112.7	109.2	108.1	108.5	80.3	80.4	80.7	_	

S-138 Quarterly Bulletin December 2014

Source of basic data: Statistics South Africa.
 Since January 1995 information of the former TBVC states has been included.
 At constant 2012 prices.
 From the third quarter of 2012 basic data originate from a new expanded Survey of Employment and Earnings and from the fourth quarter of 2004 from the Quarterly Employment Statistics survey by Statistics South Africa.
 Comparability break from December 2003 due to a new survey based on Statistics South Africa's new business register.

# Indicators of real economic activity<sup>1</sup> Seasonally adjusted

Indices: 2010 = 100

		Mining production <sup>2</sup>	?				Trade		
Period	Gold	Non gold	Total	Building plans passed <sup>4</sup>	Buildings completed <sup>4</sup>	Retail sales <sup>4,7</sup>	Wholesale sales <sup>4,6</sup>	Number of new vehicles sold <sup>3</sup>	Electric current generated <sup>6</sup>
	(7060N)	(7061N)	(7062N)	(7063T)	(7064T)	(7086T)	(7087T)	(7067N)	(7068N)
2006	143.6	104.2	109.2	158.1	124.2	82.5	82.3	144.9	97.8
2007	134.5	104.3	108.2	164.0	147.9	88.0	86.8	137.2	101.5
2008	112.7	100.4	102.1	136.8	154.7	88.3	93.2	108.2	99.5
2009	104.8	93.8	95.4	108.0	130.5	85.7	84.5	80.2	96.1
2010	100.0	100.0	100.0	100.0	100.0	90.3	86.8	100.0	100.0
2011	95.6	99.9	99.1	99.1	95.2	95.7	92.5	116.1	101.1
2012	81.7	99.0	96.0	103.3	95.4	100.0	100.0	126.7	99.3
2013	84.7	103.3	100.0	114.1	103.8	102.8	105.9	131.8	98.6
	04.7	100.0	100.0	114.1	100.0	102.0	100.9	101.0	30.0
2011: Nov	95.1	99.9	99.0	101.1	99.1	98.2	93.5	119.9	100.5
Dec	92.4	102.8	100.9	106.7	93.9	99.0	96.5	123.9	101.2
2012: Jan	90.4	96.7	95.6	96.0	86.1	98.7	97.8	116.8	101.5
Feb	86.7	89.2	88.8	96.5	94.2	95.5	98.4	126.7	99.5
Mar	87.8	97.6	95.9	86.9	95.8	98.8	98.6	123.0	98.8
Apr	86.9	99.5	97.3	89.1	113.1	100.6	99.4	123.6	96.7
	93.7	103.2	101.5	106.0	99.1	98.1	99.4	125.1	97.8
Jun	91.5	104.5	102.2	109.2	86.0	100.6	98.6	127.4	99.0
Jul	90.3	105.6	102.9	101.2	84.7	100.5	100.3	127.2	99.2
Aug	86.6	100.6	98.1	109.3	95.2	101.5	100.7	128.4	100.7
Sep	82.9	98.2	95.5	104.6	106.0	101.8	99.9	131.1	100.7
Oct	48.7	90.5	83.1	118.8	80.4	101.1	102.3	131.8	99.1
Nov	62.5	102.4	95.3	122.0	118.8	101.5	102.3	130.9	100.3
Dec	72.5	102.4	95.5 95.6	100.5	85.5	101.3	102.4	128.8	99.4
Dec	12.5	100.5	95.0	100.5	00.0	101.5	102.1	120.0	33.4
1013: Jan	84.9	104.4	100.9	120.0	90.6	99.8	101.7	135.2	97.7
Feb	83.6	100.7	97.6	118.4	118.8	102.6	102.8	130.0	99.0
Mar	83.4	99.0	96.2	112.6	97.4	102.3	103.9	133.1	98.7
Apr	86.2	95.5	93.8	111.1	123.0	102.3	103.4	134.5	99.9
May	81.0	104.1	100.0	118.0	103.0	103.3	107.5	139.0	98.7
Jun	80.0	104.6	100.3	102.1	95.7	103.5	106.6	135.4	99.5
Jul	93.4	104.9	102.9	129.8	106.1	102.5	107.3	135.8	100.0
Aug	86.0	105.3	101.9	121.4	111.9	103.5	107.2	129.2	99.6
Sep	80.3	99.4	96.0	106.5	105.4	103.1	105.2	129.3	98.5
Oct	89.2	107.5	104.2	121.6	101.9	102.8	107.9	129.3	97.4
Nov									97.4
Dec	86.5 81.6	104.4 109.4	101.2 104.5	104.6 103.5	113.6 78.2	103.8 104.4	109.2 107.7	126.6 126.1	97.6
Dec	01.0	103.4	104.5	100.5	70.2	104.4	107.7	120.1	37.0
014: Jan	80.1	106.9	102.1	121.6	106.1	104.8	108.1	128.8	99.0
Feb	80.7	95.4	92.8	111.3	90.7	104.7	108.4	125.4	98.4
Mar	81.0	94.6	92.2	120.0	91.0	103.5	106.6	122.9	98.6
Apr	82.8	100.2	97.1	106.9	99.5	104.2	107.2	130.6	98.3
Арг Мау	79.4	97.5	94.3	115.7	76.4	105.0	107.2	125.7	97.6
*	79.4	97.5	94.5		78.6	103.0	108.3		96.8
Jun				117.4				131.4	
Jul	79.6	100.3	96.6	129.1	105.9	105.3	103.2	132.3	96.6
Aug	79.0	97.3	94.1	129.8	91.4	105.8	107.3	131.1	96.5
Sep	80.1	103.9	99.7	111.4	95.3	105.0	109.2	138.1	98.0
Oct	-	-	-	-	-	-	-	137.2	

#### KB705

- Source of basic data: Statistics South Africa, unless otherwise indicated.
   Since January 1990 information of the former TBVC states has been included.
   Source of basic data: National Association of Automobile Manufacturers of South Africa.
   Since January 1995 information of the former TBVC states has been included.
   Since January 1989 information of the former TBVC states has been included.
   At constant 2012 prices. Index: 2012 = 100. Seasonally adjusted by Statistics South Africa from January 1998.
   At constant 2012 prices. Index: 2012 = 100. Seasonally adjusted by Statistics South Africa from January 2002.

#### Consumer prices: All urban areas<sup>1</sup> Goods<sup>5</sup>

Seasonally adjusted4

Indices: 2012/12=100

Period	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear <sup>6</sup>	Housing and utilities	Household contents, equipment and maintenance	Health	Transport	Communication	Recreation and culture <sup>3</sup>	Miscellaneous goods	Total goods
	(7145N)	( 7146N)	(7147N)	(7148N)	(7149N)	(7150N)	(7151N)	( 7152N)	(7153N)	( 7154N)	(7155N)
Weights <sup>2</sup>	15.41	5.43	4.07	5.21	2.44	0.74	12.31	0.13	2.16	1.96	49.86
2007	65.3	66.4	77.4	49.3	95.0	71.8	86.0	244.4	94.3	78.3	72.4
2008	75.3	71.5	87.0	56.9	96.7	76.7	90.4	249.4	96.6	83.6	80.8
2009	82.5	79.4	91.3	68.2	102.3	85.8	88.4	223.4	105.1	95.1	85.9
2010	83.6	86.8	93.0	77.4	99.8	91.2	90.8	163.7	102.5	96.3	88.5
2011	89.6	92.0	95.1	86.8	98.7	95.1	94.9	119.1	99.6	96.9	92.8
2012	95.9	98.6	98.5	96.0	99.3	98.4	99.2	103.8	98.7	98.8	97.8
2013	101.4	105.3	101.6	103.5	100.7	101.8	104.8	92.7	101.2	101.8	102.8
2011: Nov	92.6	92.9	96.7	90.8	98.2	96.0	96.3	110.0	98.5	96.3	94.6
Dec	93.2	93.6	96.9	91.6	98.3	96.3	96.5	106.6	98.1	96.4	95.1
2012: Jan	93.9	94.3	97.1	92.6	98.6	96.5	96.8	104.7	98.2	96.2	95.4
Feb	93.9	94.4	97.3	94.1	98.6	96.6	97.2	105.1	98.8	97.2	95.9
Mar	94.4	95.5	97.7	95.4	98.7	96.4	97.4	104.4	97.6	97.2	96.1
Apr	94.4	96.1	97.7	96.6	98.9	97.1	97.9	103.7	98.8	97.6	96.5
May	93.7	96.7	97.9	97.8	99.0	97.0	98.1	103.0	97.8	97.3	96.5
Jun	93.8	97.3	98.0	98.0	99.1	96.9	98.0	102.7	98.8	98.3	96.5
Jul	94.0	97.8	98.3	95.7	99.1	97.1	96.6	101.5	99.3	98.2	95.8
Aug	94.0	98.0	99.0	96.3	98.9	97.5	97.4	102.2	99.3	99.0	96.2
Sep	95.9	98.1	99.4	96.7	98.9	98.5	99.5	103.1	99.6	98.9	97.6
Oct	98.0	98.7	99.7	97.6	99.4	99.2	99.8	102.5	101.4	99.4	98.9
Nov	99.3	99.5	99.8	98.6	99.8	99.5	99.8	101.6	100.4	99.0	99.6
Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013: Jan	99.8	101.1	100.2	101.2	100.3	100.1	99.4	97.7	100.4	99.8	100.0
Feb	99.7	101.9	100.4	102.2	100.3	99.9	100.6	95.9	101.3	99.7	100.7
Mar	99.7	101.0	100.5	103.6	100.6	99.1	103.4	94.2	101.1	99.0	101.0
Apr	100.2	102.3	100.7	104.6	100.1	101.0	102.7	93.3	101.6	100.2	101.5
May	99.7	103.1	100.7	105.4	100.3	101.1	99.7	92.1	101.4	99.2	100.6
Jun	100.2	103.5	101.0	105.3	99.7	101.1	100.9	92.3	102.1	100.5	100.9
Jul	100.3	104.7	101.3	103.3	99.7	100.8	105.2	91.2	101.7	101.1	101.9
Aug	100.6	104.5	102.1	103.4	99.6	101.2	107.0	90.3	102.0	101.6	102.4
Sep	101.7	104.7	102.6	103.8	100.8	101.8	106.6	90.5	102.6	102.0	103.2
Oct	102.3	105.9	102.9	104.7	100.9	102.6	106.1	89.2	102.4	103.6	103.8
Nov Dec	103.2 103.5	106.1 107.1	103.1 103.4	105.6 106.5	101.5 101.3	102.5 102.7	105.8 106.8	89.2 86.7	101.9 101.6	103.4 104.1	104.1 104.8
2014: Jan	104.0	108.2	103.9	107.9	101.1	102.8	108.4	84.7	103.9	103.7	105.7
Feb	105.1	108.6	104.6	109.2	102.2	103.5	109.8	84.7	104.0	103.4	106.8
Mar	106.7	106.9	105.2	110.6	102.7	103.2	110.9	84.5	103.6	104.1	107.3
Apr	108.2	107.6	105.7	111.8	102.0	104.3	109.9	83.4	104.6	105.2	107.9
May	108.6	108.5	106.1	112.9	101.7	104.1	109.4	81.7	104.3	105.4	108.1
Jun	109.0	109.3	106.2	112.7	102.0	105.8	110.4	80.8	105.1	106.3	108.3
Jul	109.2	110.7	106.6	110.5	101.9	106.2	112.6	80.4	105.5	107.0	108.8
Aug	110.0	110.9	107.5	110.7	101.2	106.1	113.5	79.8	105.5	108.4	109.4
Sep	110.3	111.0	108.2	111.0	101.2	107.1	110.4	79.0	105.8	107.6	109.1
Oct	110.2	113.1	108.9	111.8	100.4	108.7	110.4	77.8	105.6	108.4	109.6

#### KB703

S-140 Quarterly Bulletin December 2014

Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.

Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. New weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 onwards. These new weights are shown.

According to the new methodology applied by Stats SA. Some historical data are not available.

Seasonally adjusted by the South African Reserve Bank.

Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on lapuary 2008.

January 2008. As from January 2008 the clothing and footwear index no longer reflects the impact of promotional sales prices on the price level due to a change in methodology by Stats SA.

#### Consumer prices: All urban areas1 Services and total<sup>5</sup>

Seasonally adjusted<sup>4</sup> Indices: 2012/12 = 100

Period	Housing and utilities	Household contents, equipment and maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels <sup>3</sup>	Miscellaneous services	Total services	Total CPI
	(7160N)	(7161N)	(7162N)	(7163N)	(7164N)	(7165N)	(7166N)	(7167N)	(7168N)	(7169N)	(7170N)
Weights <sup>2</sup>	19.31	2.35	0.72	4.12	2.50	1.93	2.95	3.50	12.76	50.14	100.00
2007	71.0	70.0	70.3	68.9	95.1	72.0	64.9	-	71.5	71.4	71.8
2008	79.2	77.0	73.5	70.2	97.0	73.0	69.3	73.6	74.5	76.9	78.9
2009	83.7	81.9	80.9	75.7	98.9	86.1	76.1	81.7	82.9	83.0	84.6
2010	88.0	86.8	87.6	77.9	99.8	91.1	83.3	87.5	89.3	87.9	88.2
2011	92.7	92.0	93.5	83.0	100.0	94.7	90.5	91.8	93.4	92.4	92.6
2012	97.5	97.3	99.5	93.7	99.8	98.6	98.6	97.3	99.0	97.8	97.8
2013	102.5	102.7	105.7	102.1	101.6	103.2	107.5	103.8	106.8	104.0	103.4
2011: Nov	94.8	94.1	93.6	86.6	99.7	96.2	91.0	93.4	93.7	93.8	94.2
Dec	94.8	94.7	94.1	88.1	99.8	96.5	91.7	93.8	94.2	94.3	94.6
2012: Jan	95.3	95.2	94.9	88.7	99.7	96.8	92.4	94.2	94.9	94.7	95.1
Feb	95.8	93.3	94.5	89.2	99.4	97.4	92.5	94.6	95.3	95.1	95.5
Mar	96.4	96.2	95.3	90.8	99.4	97.8	94.3	95.2	95.5	95.6	95.9
Apr	96.9	96.7	95.8	91.0	99.8	97.6	94.4	95.9	96.2	96.1	96.4
May	97.3	96.9	96.3	90.8	99.7	97.9	95.1	96.3	96.7	96.6	96.5
Jun	97.5	97.6	96.8	95.9	99.7	98.2	95.7	96.8	97.5	97.2	96.8
Jul	98.1	98.0	97.4	96.2	99.8	99.0	96.4	97.1	97.2	97.5	96.6
Aug	98.5	99.0	97.9	96.5	99.8	98.5	97.1	97.8	97.6	98.0	97.0
Sep	99.0	98.4	98.5	97.0	99.9	99.1	97.8	98.1	98.0	98.5	98.0
Oct	99.4	99.0	99.0	97.0	99.9	99.4	98.5	98.6	98.8	99.0	98.9
Nov	99.7	99.6	99.5	98.3	100.0	99.7	99.3	99.4	99.4	99.5	99.5
Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013: Jan	100.3	100.6	100.9	101.1	99.9	100.5	100.7	101.1	99.8	100.3	100.2
Feb	100.9	101.9	100.3	101.6	100.0	102.1	100.8	101.4	103.1	101.5	101.0
Mar	101.3	101.7	101.1	102.4	101.1	102.6	102.8	101.0	103.5	101.9	101.6
Apr	101.9	101.7	101.9	102.3	101.1	103.1	102.9	101.5	104.2	102.5	102.1
May	102.4	102.7	102.4	101.9	101.1	103.2	103.6	102.1	104.8	103.0	101.8
Jun	102.8	102.8	102.9	102.5	101.9	103.6	104.3	102.6	105.5	103.4	102.2
Jul	102.9	103.4	103.5	102.3	102.2	103.4	105.0	103.5	105.3	103.6	102.7
Aug	103.3	103.9	104.1	102.9	102.5	103.3	105.8	104.4	105.7	104.0	103.2
Sep	103.9	104.2	104.6	103.5	102.3	102.9	106.6	105.0	106.2	104.5	103.9
Oct	104.3	104.7	105.2	103.5	102.9	103.5	107.4	105.5	106.4	105.0	104.4
Nov	104.7	105.1	105.7	103.7	101.9	103.8	108.2	106.4	107.0	105.4	104.8
Dec	105.2	105.4	106.3	104.5	101.9	104.1	109.0	107.2	107.4	105.9	105.4
2014: Jan	105.5	106.7	107.3	105.9	101.9	104.0	109.8	108.6	107.2	106.3	106.0
Feb	106.1	107.5	106.4	106.6	101.9	104.3	109.9	109.3	110.0	107.2	107.0
Mar	106.9	107.3	107.3	108.7	101.9	104.7	111.8	109.4	110.4	108.0	107.7
Apr	107.4	107.6	108.1	108.7	101.3	105.3	111.9	110.1	111.3	108.5	108.3
May	108.0	108.0	108.7	108.3	101.3	105.5	112.6	110.5	111.9	109.1	108.6
Jun	108.4	109.0	109.2	108.8	101.3	105.9	113.4	111.3	112.9	109.5	108.9
Jul	108.6	109.3	109.8	108.9	101.3	106.3	114.2	111.9	112.9	109.8	109.2
Aug	109.0	109.8	110.4	109.0	101.5	106.1	115.0	113.3	113.4	110.3	109.9
Sep	109.6	109.6	111.0	110.2	101.5	105.2	115.9	114.3	113.8	110.9	110.0
Oct	110.1	110.1	111.6	110.5	101.6	105.7	116.7	114.9	114.1	111.2	110.5

#### KB709

Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.

Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. New weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 onwards. These new weights are shown.

According to the new methodology applied by Stats SA. Some historical data are not available.

Seasonally adjusted by the South African Reserve Bank.

Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on January 2008.

#### Consumer prices: All urban areas<sup>1</sup> Goods<sup>5</sup>

Percentage change<sup>4</sup>

Period	Food and non-alcoholic beverages (7145A)	Alcoholic beverages and tobacco (7146A)	Clothing and footwear <sup>6</sup> (7147A)	Housing and utilities	Household contents, equipment and maintenance (7149A)	Health (7150A)	Transport (7151A)	Communication (7152A)	Recreation and culture <sup>3</sup> (7153A)	Miscellaneous goods (7154A)	Total goods (7155A)
Weights <sup>2</sup>	15.41	5.43	4.07	5.21	2.44	0.74	12.31	0.13	2.16	1.96	49.86
2008	15.3	7.7	12.5	15.5	1.8	6.8	5.0	2.0	2.4	6.8	11.5
2009	9.5	11.1	4.9	19.8	5.7	11.9	-2.2	-10.4	8.8	13.8	6.4
2010	1.4	9.2	1.8	13.5	-2.4	6.2	2.7	-26.7	-2.5	1.3	2.9
2011	7.1	6.1	2.3	12.2	-1.1	4.2	4.6	-27.2	-2.9	0.6	4.9
2012	7.1	7.1	3.6	10.6	0.6	3.5	4.5	-12.9	-0.9	2.0	5.4
2013	5.7	6.8	3.1	7.8	1.4	3.5	5.6	-10.7	2.5	3.0	5.1
2011: Nov	10.7	6.3	3.6	12.2	-0.6	3.0	6.4	-23.0	-3.2	1.2	6.6
Dec	11.1	6.3	3.8	12.2	-0.4	3.0	5.9	-22.2	-3.6	1.3	6.7
2012: Jan	10.3	6.3	3.8	12.3	0.1	3.1	5.6	-20.4	-2.7	1.0	6.5
Feb	9.6	6.4	3.7	12.6	0.2	2.9	5.9	-18.2	-2.1	2.1	6.5
Mar	8.6	7.6	3.8	12.7	0.4	2.8	5.2	-16.9	-3.7	1.8	6.0
Apr	8.7	7.3	3.6	12.8	0.7	3.3	5.6	-16.5	-2.5	2.7	6.3
May	6.6	7.3	3.6	12.9	0.4	3.5	5.4	-13.4	-3.4	1.0	5.5
Jun	5.9	7.4	3.6	13.2	0.6	3.7	4.3	-12.9	-2.3	1.8	5.2
Jul	5.3	7.2	3.6	8.4	0.5	3.4	2.7	-12.1	-1.0	1.3	4.2
Aug	4.9	7.4	3.6	8.7	0.2	3.5	2.9	-11.0	-0.4	2.0	4.2
Sep	5.8	7.3	3.5	8.6	0.4	4.1	5.2	-8.4	0.3	2.1	5.2
Oct	6.2	7.2	3.4	8.6	1.0	3.7	4.6	-7.6	3.6	2.2	5.3
Nov	7.0	7.0	3.2	8.7	1.6	3.7	3.7	-7.1	2.1	2.5	5.3
Dec	6.9	6.9	3.2	9.1	1.8	3.8	3.6	-6.3	2.3	3.7	5.2
2013: Jan	6.3	7.2	3.2	9.2	1.8	3.7	2.8	-6.7	2.2	3.7	4.8
Feb	6.1	7.9	3.2	8.7	1.8	3.4	3.6	-8.7	2.5	2.6	5.0
Mar	5.7	5.7	3.0	8.6	1.4	2.8	6.2	-9.8	3.7	1.8	5.2
Apr	6.2	6.5	3.0	8.3	1.7	4.0	5.0	-10.1	2.9	2.7	5.1
May	6.4	6.7	2.9	7.8	1.4	4.2	1.7	-10.5	3.6	2.0	4.2
Jun	6.8	6.3	3.0	7.4	0.7	4.4	2.8	-10.1	3.3	2.3	4.5
Jul	6.8	7.0	3.1	7.9	0.6	3.8	8.8	-10.1	2.4	3.0	6.3
Aug	7.1	6.6	3.1	7.3	0.8	3.8	9.7	-11.6	2.7	2.6	6.5
Sep	6.0	6.7	3.2	7.3	1.9	3.4	7.2	-12.2	3.0	3.1	5.7
Oct	4.3	7.3	3.2	7.2	1.4	3.4	6.4	-13.0	1.0	4.2	4.9
Nov Dec	3.9 3.5	6.7 7.1	3.3 3.4	7.1 6.5	1.7 1.3	3.0 2.7	6.0 6.9	-12.2 -13.3	1.5 1.6	4.4	4.6 4.8
2014: Jan	4.3	7.1	3.7	6.6	0.8	2.8	9.0	-13.3	3.5	3.9	5.7
Feb	5.4	6.5	4.2	6.9	1.9	3.6	9.1	-11.7	2.6	3.7	6.1
Mar	7.0	5.8	4.7	6.8	2.2	4.1	7.2	-10.3	2.4	5.2	6.2
Apr	7.9	5.2	5.0	6.9	1.9	3.3	7.0	-10.6	3.0	5.0	6.3
May	8.9	5.3	5.3	7.1	1.4	3.0	9.8	-11.3	2.9	6.3	7.5
Jun	8.9	5.6	5.2	7.1	2.2	4.6	9.5	-12.5	2.9	5.8	7.4
Jul	8.8	5.8	5.2	7.0	2.2	5.3	7.0	-11.8	3.7	5.8	6.8
Aug	9.4	6.1	5.4	7.0	1.6	4.9	6.1	-11.7	3.5	6.7	6.8
Sep	8.5	6.1	5.5	7.0	0.5	5.2	3.5	-12.7	3.1	5.5	5.8
Oct	7.8	6.8	5.8	6.8	-0.5	6.0	4.1	-12.8	3.1	4.7	5.6

#### KB708

S-142 Quarterly Bulletin December 2014

Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.

Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. New weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 onwards. These new weights are shown.

<sup>3.</sup> According to the new methodology applied by Stats SA. Some historical data are not available.

4. Compared with the same month of the previous year.

5. Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on January 2008.

6. As from January 2008 the clothing and footwear index no longer reflects the impact of promotional sales prices on the price level due to a change in methodology by Stats SA.

#### Consumer prices: All urban areas1 Services and totals

Percentage change<sup>4</sup>

Period	Housing and utilities	Household contents, equipment and maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels <sup>3</sup>	Miscellaneous services	Total services	Total CPI
	(7160A)	(7161A)	(7162A)	(7163A)	(7164A)	(7165A)	(7166A)	(7167A)	(7168A)	(7169A)	(7170A)
Weights <sup>2</sup>	19.31	2.35	0.72	4.12	2.50	1.93	2.95	3.50	12.76	50.14	100.00
2008	11.6	10.1	4.5	1.9	2.1	1.4	6.7	-	4.2	7.7	9.9
2009	5.7	6.3	10.1	7.8	2.0	18.0	9.9	10.9	11.2	7.9	7.1
2010	5.1	6.0	8.3	2.9	0.9	5.8	9.4	7.1	7.8	5.9	4.3
2011	5.4	6.0	6.8	6.6	0.1	3.9	8.7	4.9	4.6	5.1	5.0
2012	5.1	5.7	6.4	12.9	-0.2	4.1	8.9	6.1	6.0	5.9	5.7
2013	5.1	5.6	6.3	8.9	1.8	4.6	9.0	6.7	7.9	6.3	5.8
2011: Nov	5.4	6.0	6.6	9.6	-0.3	4.2	8.6	5.4	5.4	5.5	6.1
Dec	5.1	5.9	6.6	11.4	-0.3	4.1	8.6	5.6	5.5	5.6	6.1
2012: Jan	5.1	5.9	6.6	12.2	-0.3	4.4	8.6	5.6	6.4	5.9	6.3
Feb	5.1	5.9	6.3	11.1	-0.6	5.0	8.6	5.6	6.0	5.8	6.1
Mar	5.3	5.5	6.3	12.7	-0.6	4.9	9.0	6.0	6.1	5.9	6.0
Apr	5.3	5.5	6.3	12.8	-0.3	3.7	9.0	6.2	6.1	5.9	6.1
., Д	5.3	5.5	6.4	12.8	-0.4	3.7	9.0	6.1	6.1	5.9	5.7
Jun	4.9	5.9	6.4	14.1	-0.5	3.7	9.0	6.2	6.1	5.9	5.5
Jul	4.9	5.9	6.4	13.2	-0.4	4.5	9.0	6.1	5.6	5.8	4.9
Aug	4.9	5.9	6.4	13.1	0.2	4.5	9.0	6.2	5.6	5.8	5.0
Sep	5.2	5.6	6.4	13.0	0.2	3.8	9.0	6.0	5.8	5.9	5.5
Oct	5.2	5.6	6.4	12.3	0.2	3.8	9.0	5.6	5.8	5.9	5.6
Nov	5.2	5.6	6.4	13.3	0.2	3.6	9.0	6.5	5.8	5.9	5.6
Dec	5.3	5.6	6.4	13.6	0.2	3.6	9.0	6.7	6.0	6.0	5.7
2013: Jan	5.3	5.6	6.4	14.1	0.3	3.8	9.0	7.3	5.2	5.9	5.4
Feb	5.3	5.6	6.1	13.9	0.6	4.8	9.0	7.2	8.2	6.7	5.9
Mar	5.2	5.6	6.1	12.8	1.7	5.2	9.0	6.1	8.3	6.6	5.9
Apr	5.2	5.6	6.3	12.5	1.4	5.4	9.0	5.9	8.3	6.6	5.9
 May	5.2	5.6	6.3	12.2	1.5	5.5	9.0	6.0	8.3	6.7	5.6
Jun	5.5	5.4	6.3	6.9	2.2	5.5	9.0	6.1	8.2	6.3	5.5
Jul	4.9	5.4	6.3	6.4	2.4	4.5	9.0	6.5	8.3	6.2	6.3
Aug	4.9	5.4	6.3	6.6	2.7	4.8	9.0	6.8	8.3	6.2	6.4
Sep	5.0	5.8	6.3	6.7	2.4	3.9	9.0	7.0	8.4	6.1	6.0
Oct	5.0	5.8	6.3	6.6	3.0	4.1	9.0	7.0	7.7	6.0	5.5
Nov	5.0	5.8	6.3	5.6	1.9	4.2	9.0	7.1	7.7	5.9	5.3
Dec	5.2	5.5	6.3	4.5	1.9	4.1	9.0	7.2	7.4	5.9	5.4
2014: Jan	5.2	5.5	6.3	4.7	1.9	3.5	9.0	7.4	7.4	6.0	5.8
Feb	5.2	5.5	6.1	4.9	1.9	2.2	9.0	7.8	6.6	5.7	5.9
Mar	5.4	5.6	6.1	6.1	0.8	2.0	8.7	8.3	6.6	5.9	6.0
Apr	5.4	5.6	6.1	6.2	0.1	2.1	8.7	8.4	6.8	5.9	6.1
May	5.5	5.6	6.1	6.3	0.1	2.2	8.7	8.3	6.8	5.9	6.6
Jun	5.4	5.7	6.1	6.1	-0.6	2.2	8.7	8.4	7.0	6.0	6.6
Jul	5.5	5.7	6.1	6.4	-0.9	2.8	8.7	8.1	7.3	6.0	6.3
Aug	5.6	5.7	6.1	6.0	-1.0	2.7	8.7	8.5	7.2	6.0	6.4
Sep	5.5	5.2	6.1	6.5	-0.8	2.2	8.7	8.8	7.2	6.1	5.9
Oct	5.5	5.2	6.1	6.8	-1.3	2.2	8.7	9.0	7.2	6.0	5.9

#### KB710

Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
 Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2013 onwards. These new weights are shown.
 According to the new methodology applied by Stats SA. Some historical data are not available.
 Compared with the same month of the previous year.
 Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on January 2008.

# Producer prices Seasonally adjusted<sup>1,4</sup>

Indices: 2012=100

	Agricu forestr fish	y and	Mining	Electricity and water	Intermediate manufactured goods				Final m	nanufactured g	oods		
	Agriculture	Total	Total	Total	Total	Food products, beverages and tobacco	Textiles, clothing and footwear	Wood and paper products	Coke, petroleum, chemical, rubber and plastic products	Metals, machinery, equipment and computing equipment	Electrical machinery and apparatus and sub- components	Transport equipment	Total <sup>2</sup>
	(7180N)	(7181N)	(7182N)	(7183N)	(7184N)	(7185N)	(7186N)	(7187N)	(7188N)	(7189N)	(7190N)	(7191N)	(7192N)
Weights <sup>3</sup>	79,29	100,00	100,00	100,00	100,00	36,80	4,08	8,76	16,84	14,75	3,04	9,51	100,00
2008	90.1	90.9	85.7	47.7	89.9	80.9	89.6	73.6	90.5	87.6	95.1	94.2	83.5
2009	91.0	90.0	74.0	57.6	93.9	86.4	93.0	79.3	85.7	91.7	98.1	99.3	86.6
2010	89.7	92.8	86.3	69.3	92.9	88.6	94.6	80.3	87.9	92.7	100.0	100.2	88.6
2011	95.7	98.0	98.3	84.9	97.5	92.6	96.1	85.9	96.3	94.4	102.0	100.9	93.5
2012	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	102.3	102.6	105.3	110.6	107.8	105.9	105.1	106.8	106.8	104.5	105.1	107.4	106.0
2011: Nov	99.1	99.9	101.8	90.2	99.0	95.4	97.2	95.5	98.5	99.0	97.9	100.1	96.1
Dec	99.3	100.0	100.3	92.1	102.2	96.2	97.1	95.7	99.3	99.0	98.0	100.1	96.3
2012: Jan	98.7	98.8	98.8	94.2	99.2	96.9	99.1	96.0	97.7	99.1	97.6	99.1	97.1
Feb	98.9	98.6	98.0	95.9	99.6	97.8	99.3	96.8	98.7	99.4	98.8	99.5	98.0
Mar	99.4	99.1	97.2	98.2	98.6	98.4	99.7	98.4	97.7	99.4	99.4	99.1	98.6
Apr	99.2	99.0	98.0	99.6	98.9	98.8	99.9	98.4	98.3	99.7	99.7	99.3	99.2
May	99.2	98.9	98.7	100.8	99.2	99.0	99.9	101.7	98.5	100.3	100.0	100.0	100.0
Jun	99.2	98.8	99.1	103.7	99.7	99.4	99.9	102.0	98.2	100.3	99.7	98.8	99.8
Jul	99.6	99.6	99.0	100.1	99.5	100.0	100.3	102.0	97.2	100.2	100.2	98.7	99.8
Aug	97.9	98.2	99.1	100.6	99.5	100.5	100.7	102.1	99.5	100.3	100.4	99.1	100.5
Sep	99.7	99.6	100.8	100.6	100.9	101.0	99.9	100.7	101.0	100.2	101.1	99.9	100.8
Oct	103.0	103.3	103.5	101.0	101.6	102.4	100.1	97.6	103.9	100.2	101.0	102.3	101.7
Nov	103.6	103.7	103.4	102.0	101.6	102.9	100.1	101.3	105.2	100.3	101.0	102.8	102.4
Dec	101.7	102.2	104.1	103.5	101.5	103.0	101.2	103.1	104.4	100.6	101.2	101.2	102.2
2013: Jan	101.9	101.8	105.8	105.2	105.1	103.3	102.2	103.4	105.3	101.6	101.8	102.8	102.7
Feb	100.4	100.0	104.7	107.5	105.5	103.8	102.1	104.3	105.5	102.0	101.8	103.1	103.3
Mar	99.5	98.0	105.9	108.9	107.0	104.5	101.7	105.4	106.7	102.7	102.3	103.3	104.2
Apr	100.7	102.6	102.6	111.7	105.1	104.5	104.2	105.7	103.9	103.7	102.6	104.4	104.6
May	101.8	101.8	104.5	113.6	106.9	105.1	103.8	106.1	102.9	103.7	103.0	105.9	104.9
Jun	102.1	102.1	106.1	108.9	107.7	105.7	104.0	106.7	105.4	103.7	103.8	108.1	105.7
Jul	100.2	101.0	106.0	104.6	108.9	106.5	105.6	106.9	105.7	105.2	103.9	108.4	106.4
Aug	101.2	101.6	109.5	103.3	110.6	107.0	106.5	107.1	107.7	105.7	108.1	109.4	107.2
Sep	104.1	104.0	104.6	113.0	109.0	107.2	107.9	107.0	108.5	106.2	108.3	109.7	107.6
Oct	103.8	105.1	103.1	115.3	109.3	107.5	107.9	109.3	108.9	106.3	108.6	110.9	108.1
Nov	105.9	106.5	104.7	117.6	109.2	107.8	107.8	109.6	109.5	106.5	108.7	111.3	108.3
Dec	105.6	106.3	106.7	117.9	109.8	108.4	107.8	109.8	111.5	107.0	108.7	111.8	108.8
2014: Jan	107.1	107.4	110.8	121.1	114.8	109.4	108.8	109.6	113.3	109.7	109.7	113.0	109.9
Feb	108.9	108.1	110.4	123.6	116.5	110.7	109.5	110.1	114.9	111.1	110.9	113.9	111.3
Mar	113.0	111.4	110.0	125.5	116.8	112.5	110.6	111.0	115.9	111.3	111.0	114.0	112.7
Apr	108.7	110.4	109.4	124.0	115.9	113.2	112.0	112.2	115.2	111.9	110.5	116.0	113.8
May	108.6	108.6	109.6	125.3	117.5	113.3	112.0	112.7	114.5	112.8	111.0	116.5	114.0
Jun	106.6	106.7	112.2	118.6	117.4	113.7	112.4	113.4	115.2	113.5	111.2	116.7	114.3
Jul	103.4	105.0	114.2	113.4	118.2	114.9	113.9	113.6	115.3	113.9	112.0	117.1	114.9
Aug	105.1	105.8	113.4	112.8	118.0	115.4	114.0	113.1	114.4	114.7	112.1	117.0	114.9
Sep	108.0	108.5	109.9	122.0	116.6	115.2	114.2	113.5	114.3	115.3	113.0	117.0	115.0
Oct	106.3	108.2	105.6	125.3	116.1	115.8	114.3	116.1	112.9	116.2	113.2	117.3	115.3

KB704

S-144 Quarterly Bulletin December 2014

Source: Statistics South Africa
 Weights of final manufactured goods do not add up, as non-metallic mineral products (3,87) and furniture and other manufacturing (2,35) are omitted.
 Weights are at industry level, based on 2013 value-added in the national accounts and will be updated each year from the national accounts data.
 Seasonally adjusted by the South African Reserve Bank.

# Composite business cycle indicators Seasonally adjusted

Indices: 2010=100

		South Africa				Trading-partne	er countries <sup>1</sup>		
					Leading indicator			Coincident indicator	
Period	Leading indicator	Coincident indicator	Lagging indicator	US <sup>2</sup>	Other countries <sup>3</sup>	Total	US <sup>2</sup>	Other countries <sup>3</sup>	Total
	(7090N)	(7091N)	(7092N)	(7093N)	(7094N)	(7095N)	(7096N)	(7097N)	(7098N)
2006	97.1	97.7	106.5	122.7	98.8	107.8	105.2	102.5	103.6
2007	97.3	105.8	113.4	120.4	101.1	108.4	107.0	109.5	108.5
2008	90.8	107.3	125.3	107.2	98.2	101.6	105.6	109.2	107.8
2009	86.2	95.3	115.4	92.8	92.9	92.9	99.0	96.5	97.5
2010	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2011	101.2	106.6	99.5	105.3	102.3	103.4	102.6	102.1	102.3
2012	99.9	112.1	100.3	107.6	102.2	104.3	104.9	100.2	102.1
2013	100.7	115.2	103.6	111.3	107.6	109.0	106.9	98.6	101.9
2011: Nov	100.2	108.0	99.6	105.8	100.7	102.6	103.2	101.9	102.4
Dec	100.5	108.7	98.9	106.3	100.9	102.9	103.6	101.9	102.6
2012: Jan	100.9	109.2	99.8	106.5	101.3	103.2	104.0	101.9	102.7
Feb	102.0	109.5	99.6	107.2	102.2	104.1	104.3	101.7	102.7
Mar	101.4	110.4	99.2	107.6	102.6	104.5	104.4	101.3	102.5
Apr	100.1	111.1	100.2	107.5	102.4	104.3	104.6	100.8	102.3
May	99.1	111.9	100.7	107.8	101.4	103.8	104.8	100.8	102.4
Jun	98.1	112.6	100.5	107.2	101.8	103.8	104.7	100.3	102.0
Jul	98.3	112.8	100.6	107.5	101.8	104.0	104.9	100.2	102.0
Aug	98.8	113.2	100.5	107.3	102.2	104.1	104.8	100.1	102.0
Sep	99.0	113.6	100.9	107.8	102.3	104.4	105.0	99.4	101.6
Oct	99.8	113.2	100.1	108.1	102.2	104.4	105.1	98.7	101.2
Nov	100.3	114.3	100.7	108.0	102.7	104.7	105.9	98.6	101.5
Dec	101.1	113.4	100.6	108.3	104.0	105.6	106.9	98.3	101.7
2013: Jan	102.2	113.0	100.9	108.9	104.7	106.3	105.6	98.3	101.2
Feb	102.4	112.9	101.8	109.5	105.6	107.0	106.1	98.2	101.3
Mar	101.5	113.7	102.4	109.2	106.4	107.5	106.3	98.2	101.4
Apr	101.0	114.4	103.0	110.1	106.4	107.8	106.5	98.3	101.6
May	100.8	115.5	103.3	110.3	106.8	108.1	106.8	98.6	101.8
Jun	99.8	114.8	104.3	110.4	107.0	108.3	106.9	98.6	101.9
Jul	99.7	115.2	104.8	110.9	107.4	108.7	106.9	98.8	102.0
Aug	100.4	114.9	105.5	111.7	108.1	109.4	107.2	98.7	102.1
Sep	100.3	114.9	105.2	112.8	108.9	110.4	107.5	98.8	102.2
Oct	100.3	116.8	104.7	113.2	109.1	110.7	107.7	98.9	102.4
Nov	100.3	117.8	104.7	114.2	110.1	111.6	108.1	99.0	102.6
Dec	100.3	117.8	102.6	114.3	110.4	111.9	108.0	99.2	102.7
2014: Jan	101.0	117.8	102.9	114.1	110.5	111.8	107.9	99.5	102.8
Feb	100.7	117.3	103.6	114.8	110.8	112.3	108.4	99.8	103.2
Mar	99.5	116.6	102.9	115.9	111.3	113.1	108.9	100.0	103.5
Apr	99.3	117.3	103.2	116.3	111.1	113.1	109.1	99.6	103.3
May	99.5	117.0	102.1	116.9	111.4	113.5	109.3	99.2	103.2
Jun	99.7	118.0	101.3	117.6	111.7	113.9	109.6	99.0	103.2
Jul	99.7	117.1	102.2	119.0	112.2	114.8	109.9	98.8	103.2
Aug		118.4	100.9	119.0	112.4	114.9	110.0	98.8	103.2
Sep	99.8	_	_	119.8	112.5	115.3	110.3	_	-
Oct		_	_	120.9	_	_	110.4	_	_

#### KB707

Including, apart from the United States of America, also the United Kingdom, Germany, France, Italy, Canada and Japan.
 Source of basic data: The Conference Board, Inc., New York, United States of America.
 Source of basic data: Foundation for International Business and Economic Research, New York, United States of America.

## Composite business cycle indicators

#### Percentage change<sup>1</sup>

		South Africa		Trading-partner countries						
	Leading	Cainaidant	Lagging		Leading indicator			Coincident indicator		
Period	indicator	Coincident indicator	indicator	US	Other countries	Total	US	Other countries	Total	
	(7090B)	(7091B)	(7092B)	(7093B)	(7094B)	(7095B)	(7096B)	(7097B)	(7098B)	
2006	5.9	9.2	3.6	1.2	5.8	3.8	2.6	5.5	4.3	
2007	0.2	8.2	6.5	-1.8	2.3	0.5	1.7	6.9	4.8	
2008	-6.7	1.5	10.5	-11.0	-2.9	-6.3	-1.4	-0.3	-0.7	
2009	-5.1	-11.2	-8.0	-13.5	-5.3	-8.6	-6.3	-11.6	-9.5	
2010	16.0	5.0	-13.3	7.8	7.6	7.7	1.1	3.6	2.6	
2011	1.1	6.6	-0.5	5.3	2.3	3.4	2.6	2.1	2.3	
2012	-1.2	5.2	0.8	2.2	-0.1	0.8	2.3	-1.9	-0.2	
2013	0.8	2.7	3.3	3.5	5.2	4.5	1.9	-1.6	-0.1	
2011: Nov	0.0	4.8	-0.5	3.8	-0.6	1.1	2.3	0.2	1.0	
Dec	-0.9	5.1	-0.1	3.1	-1.1	0.5	2.3	0.1	0.9	
2012: Jan	-1.1	4.9	1.4	3.3	-1.3	0.5	2.2	-0.4	0.6	
Feb	-0.8	4.3	2.0	3.3	-1.2	0.5	2.6	-0.9	0.5	
Mar	-1.1	4.5	0.2	2.4	-0.1	0.9	2.3	-0.9	0.4	
Apr	-1.6	4.5	0.5	2.3	-0.7	0.5	2.5	-0.9	0.4	
May	-1.9	5.4	0.5	1.8	-1.6	-0.3	2.6	-0.2	1.0	
Jun	-4.2	6.0	-0.1	1.2	-1.4	-0.4	2.2	-1.5	-0.1	
Jul	-3.1	6.4	-0.2	1.2	-1.5	-0.4	2.0	-2.2	-0.5	
Aug	-0.8	5.8	0.7	1.7	0.3	0.9	1.8	-2.5	-0.8	
Sep	-0.8	5.1	1.3	2.6	0.7	1.5	2.0	-2.8	-0.9	
Oct	0.1	5.1	0.3	2.4	0.8	1.4	1.8	-3.5	-1.4	
Nov	0.1	5.8	1.2	2.1	2.1	2.1	2.6	-3.3	-0.9	
Dec	0.6	4.4	1.7	1.9	3.0	2.6	3.2	-3.5	-0.8	
2013: Jan	1.3	3.5	1.1	2.3	3.4	2.9	1.5	-3.5	-1.5	
Feb	0.4	3.1	2.2	2.1	3.3	2.8	1.7	-3.4	-1.3	
Mar	0.1	3.1	3.2	1.5	3.7	2.9	1.8	-3.1	-1.1	
Apr	0.8	2.9	2.8	2.4	3.9	3.3	1.8	-2.4	-0.7	
May	1.7	3.2	2.6	2.3	5.3	4.2	1.9	-2.2	-0.6	
Jun	1.8	2.0	3.8	3.0	5.2	4.3	2.1	-1.7	-0.2	
Jul	1.4	2.1	4.1	3.1	5.5	4.6	1.9	-1.3	-0.0	
Aug	1.6	1.6	5.0	4.1	5.7	5.1	2.3	-1.4	0.1	
Sep	1.3	1.2	4.2	4.7	6.4	5.7	2.4	-0.7	0.6	
Oct	0.5	3.1	4.5	4.7	6.8	6.0	2.5	0.1	1.1	
Nov	-0.1	3.0	3.9	5.7	7.1	6.6	2.1	0.4	1.1	
Dec	-0.7	3.8	1.9	5.5	6.2	5.9	1.0	0.9	0.9	
2014: Jan	-1.2	4.2	2.0	4.7	5.5	5.2	2.2	1.2	1.6	
Feb	-1.6	3.9	1.8	4.8	5.0	4.9	2.2	1.6	1.8	
Mar	-2.0	2.5	0.5	6.1	4.6	5.2	2.5	1.9	2.1	
Apr	-1.7	2.6	0.2	5.6	4.4	4.9	2.4	1.3	1.8	
May	-1.3	1.3	-1.1	6.0	4.3	4.9	2.3	0.6	1.3	
Jun	-0.2	2.7	-2.9	6.6	4.4	5.2	2.5	0.4	1.3	
Jul	-0.0	1.7	-2.5	7.4	4.4	5.5	2.8	0.0	1.2	
Aug	0.1	3.0	-4.4	6.6	4.0	5.0	2.6	0.1	1.1	
Sep	-0.5	-	-	6.2	3.4	4.5	2.6	0.1		
Oct	-	_	_	6.8			2.5	_		
Oot				0.0			2.0			

KB813

<sup>1.</sup> Percentage change over 12 months.

### Labour in the non-agricultural sectors<sup>6</sup> and unemployment rate

Percentage change unless otherwise indicated

		Employment <sup>1</sup>	ı	Unemploy	ment rate <sup>2</sup>			Remuneratio	n per worker <sup>4</sup>				
					At current prices			At constant prices <sup>5</sup>			Labour	Nominal unit	
Period	Public sector	Private sector	Total	Official	Seasonally adjusted <sup>3</sup>	Public sector	Private sector	Total	Public sector	Private sector	Total	produc- tivity <sup>4</sup>	labour costs <sup>4</sup>
	(7002Q)	(7008Q)	(7009Q)	(7019K)	(7019L)	(7011P)	(7012P)	(7013P)	(7011R)	(7012R)	(7013R)	(7014P)	(7015P)
2010	2.0	-1.6	-0.7	24.9	24.9	13.4	13.1	13.5	6.2	5.9	6.3	3.8	9.4
2011	4.6	1.4	2.2	24.8	24.8	6.7	7.1	7.2	0.6	0.9	1.0	0.9	6.3
2012	1.9	0.9	1.1	24.9	24.9	8.1	7.2	7.5	2.3	1.4	1.8	1.1	6.4
2013	2.1	-0.1	0.4	24.7	24.7	6.8	7.7	7.6	1.2	2.0	1.9	1.9	5.6
2012: 04	0.5	-0.6	-0.3	24.5	25.1	7.0	6.1	6.6	2.1	1.3	1.7	1.3	5.3
2013: 01	5.1	0.8	1.9	25.0	24.9	7.1	6.6	7.1	1.5	1.1	1.5	1.1	5.9
02	-2.8	-1.2	-1.6	25.3	25.0	11.7	7.1	8.7	5.8	1.5	3.0	2.0	6.6
03	1.8	0.5	0.8	24.5	24.3	3.6	8.3	6.8	-2.3	2.2	0.8	2.0	4.8
04	2.7	0.3	0.9	24.1	24.8	5.2	8.7	7.7	-0.0	3.3	2.3	2.4	5.1
2014: 01	7.6	0.2	2.0	25.2	25.1	5.6	6.4	6.3	-0.7	0.1	0.0	1.5	4.7
02	26.4	0.9	7.1	25.5	25.1	-1.1	5.0	3.5	-6.3	-0.5	-1.9	-1.4	5.0
03	-	-	-	25.4	25.2	-	-	-	-	-	-	-	-

#### KB814

- Compared with the preceding period. Quarterly changes at seasonally adjusted annualised rates.
   Per cent. Source: Statistics South Africa, Quarterly Labour Force Survey.
   Seasonally adjusted by the South African Reserve Bank.
   Compared with the same period in the previous year.
   Deflated by the non-agricultural gross domestic product deflator.
   Based on labour statistics that were statistically linked to compensate for structural breaks in the third quarter of 2002, the fourth quarter of 2004 and the second quarter of 2006 following adjustment in the coverage of the *Quarterly Employment Statistics* survey by Statistics South Africa.

#### **Prices**

#### Percentage change<sup>1</sup>

			Consumer prices <sup>2</sup>									Producer prices					
		Services		Goods				CPI excluding	Memo-								
Period		Housing and utilies (7160A)	Total <sup>5</sup> (7175A)	Food and non- alcoholic beverages (7145A)	Total <sup>5</sup> (7176A)	Total <sup>5</sup> CPI (7174A)	Adminis- tered prices <sup>3</sup> (7171A)	food and non-alcoholic beverages and petrol (7172A)	randum item: Official target <sup>4</sup> (7173A)	Agriculture, forestry and fishing (7181A)	Mining (7182A)	Electricity and water (7183A)	Intermediate manufac- tured goods (7184A)	Final manufac- tured goods (7192A)			
2011		5.4	5.1	7.1	4.9	5.0	11.7	4.0	5.0	5.5	13.9	22.5	5.0	5.6			
2012		5.1	5.9	7.1	5.4	5.7	9.9	4.9	5.7	2.1	1.7	17.8	2.6	7.0			
2013		5.1	6.3	5.7	5.1	5.8	8.7	5.4	5.8	2.5	5.3	10.6	7.8	6.0			
2013:	04	5.5	5.4	8.7	7.1	6.2	10.0	5.7	6.2	15.5	-6.7	42.8	-0.4	5.1			
2014:	01	5.6	6.8	9.2	9.3	8.1	17.8	5.8	8.1	11.8	23.0	24.0	26.6	11.1			
	02	6.8	7.3	13.3	5.9	6.5	-0.5	7.2	6.5	-1.5	0.0	-2.5	3.0	10.2			
	03	4.4	4.7	4.7	3.6	4.1	-2.4	4.7	4.1	-7.5	8.0	-19.7	2.4	3.2			
2014:	Aug	5.6	6.0	9.4	6.8	6.4	6.2	5.8	6.4	4.2	3.6	8.6	6.7	7.2			
2014:	Aug																
	Sep	5.5	6.1	8.5	5.8	5.9	4.7	5.8	5.9	4.4	5.1	7.4	7.0	6.9			
	Oct	5.5	6.0	7.8	5.6	5.9	5.1	5.8	5.9	3.0	2.5	8.0	6.2	6.7			

S-156 Quarterly Bulletin December 2014

## Inflation expectations<sup>1,3</sup>

#### Per cent

			Quarter during w	hich expectation	s were surveyed		
	2013/01	2013/02	2013/03	2013/04	2014/01	2014/02	2014/03
Financial analysts							
Current year <sup>2</sup> (7114K)	5.8	5.9	5.9	5.9	6.1	6.2	6.2
One year ahead <sup>2</sup> (7115K)	5.5	5.6	5.8	5.6	5.8	5.7	5.7
Two years ahead <sup>2</sup> (7116K)	5.6	5.4	5.5	5.5	5.4	5.4	5.4
Business representatives							
Current year <sup>2</sup> (7117K)	6.3	6.2	6.2	6.2	6.2	6.2	6.2
One year ahead <sup>2</sup> (7118K)	6.5	6.5	6.4	6.4	6.4	6.3	6.4
Two years ahead <sup>2</sup> (7119K)	6.6	6.5	6.4	6.5	6.2	6.4	6.4
Trade union representatives							
Current year <sup>2</sup> (7120K)	5.9	6.0	6.0	6.0	6.1	6.0	6.2
One year ahead <sup>2</sup> (7121K)	5.9	6.2	6.2	6.1	6.1	6.1	6.2
Two years ahead <sup>2</sup> (7122K)	6.2	6.3	6.3	6.4	6.1	6.1	6.2
All surveyed participants							
Current year <sup>2</sup> (7123K)	6.0	6.0	6.0	6.0	6.1	6.1	6.2
One year ahead <sup>2</sup> (7124K)	6.0	6.1	6.2	6.1	6.1	6.1	6.1
Two years ahead <sup>2</sup> (7125K)	6.1	6.1	6.1	6.1	5.9	5.9	6.0

## Business cycle phases of South Africa since 1945

Upward phase			Duration in months	Downward pha	Duration i month		
Post war	_	July 1946	7	August 1946	_	April 1947	
May 1947	_	November 1948	19	December 1948	_	February 1950	1:
March 1950	_	December 1951	22	January 1952	_	March 1953	1:
April 1953	_	April 1955	25	May 1955	_	September 1956	1
October 1956	_	January 1958	16	February 1958	_	March 1959	1
April 1959	_	April 1960	13	May 1960	_	August 1961	1
September 1961	_	April 1965	44	May 1965	_	December 1965	
January 1966	_	May 1967	17	June 1967	_	December 1967	
January 1968	_	December 1970	36	January 1971	_	August 1972	2
September 1972	_	August 1974	24	September 1974	_	December 1977	4
January 1978	_	August 1981	44	September 1981	_	March 1983	1
April 1983	_	June 1984	15	July 1984	_	March 1986	2
April 1986	_	February 1989	35	March 1989	_	May 1993	5
June 1993	_	November 1996	42	December 1996	_	August 1999	3
September 1999	_	November 2007	99	December 2007	_	August 2009	2
September 2009	_					-	

Source: Bureau for Economic Research, University of Stellenbosch. In each instance the annual average inflation rate for the calender year which is expected by the participant is asked.
 In relation to the reference quarter when the expectations were surveyed.
 CPIX up to the fourth quarter of 2008. Headline CPI from the first quarter of 2009 onwards.