

## 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     |
| Corporation for Public Deposits: Assets .....                             | 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    |
| Banks: Contingent liabilities .....                                       | 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    |
| Land and Agricultural Development Bank of South Africa: Assets .....      | 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    |
| Selected money-market and related indicators .....                        | 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     |
| Unit trusts: Selected items and transactions .....                                               | 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     |
| Official and private self-administered pension and provident funds: Assets and liabilities ..... | 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 year 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 .....                                                                                 | 52–53 |
| Ownership distribution of domestic marketable debt .....                                                       | 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    |
| Interest payment schedule of foreign debt of national government .....                                         | 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    |
| Government finance statistics of extra-budgetary institutions .....                                            | 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   |
| Financial 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     |
| Maturity structure of foreign currency-denominated debt.....              | 103     |
| Ratios of selected data.....                                              | 103     |
| Gold and other foreign reserves .....                                     | 104     |
| 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

|                                                                          |         |
|--------------------------------------------------------------------------|---------|
| 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 |
| Final consumption expenditure by households .....                        | 114–117 |
| Gross fixed capital formation .....                                      | 118–124 |
| 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

National government finance<sup>1</sup>

R millions

| End of           | Revenue                                    |                                               |                               |                  |                                         |                            |                               |                  |                                         |                                           |                                |                               |                  |
|------------------|--------------------------------------------|-----------------------------------------------|-------------------------------|------------------|-----------------------------------------|----------------------------|-------------------------------|------------------|-----------------------------------------|-------------------------------------------|--------------------------------|-------------------------------|------------------|
|                  | Tax revenue                                |                                               |                               |                  |                                         |                            |                               |                  |                                         |                                           |                                |                               |                  |
|                  | Taxes on income, profits and capital gains |                                               |                               |                  | Payroll taxes                           | Taxes on property          |                               |                  | Taxes on goods and services             |                                           |                                |                               |                  |
|                  | Income tax<br>(4570M)                      | STC/<br>Dividends tax <sup>2</sup><br>(4571M) | Other <sup>3</sup><br>(4572M) | Total<br>(4573M) | Skills develop-<br>ment levy<br>(4574M) | Transfer duties<br>(4575M) | Other <sup>4</sup><br>(4576M) | Total<br>(4577M) | Value-added tax <sup>5</sup><br>(4578M) | Excise duties                             |                                | Other <sup>7</sup><br>(4581M) | Total<br>(4582M) |
|                  |                                            |                                               |                               |                  |                                         |                            |                               |                  |                                         | General fuel levy <sup>6</sup><br>(4579M) | Other excise duties<br>(4580M) |                               |                  |
| <b>Budget</b>    |                                            |                                               |                               |                  |                                         |                            |                               |                  |                                         |                                           |                                |                               |                  |
| <b>2013/2014</b> | <b>476 018</b>                             | <b>22 930</b>                                 | <b>2 405</b>                  | <b>501 353</b>   | <b>12 403</b>                           | <b>4 590</b>               | <b>4 480</b>                  | <b>9 070</b>     | <b>242 990</b>                          | <b>44 970</b>                             | <b>33 665</b>                  | <b>11 509</b>                 | <b>333 134</b>   |
| <b>2014/2015</b> | <b>534 879</b>                             | <b>19 250</b>                                 | <b>2 822</b>                  | <b>556 951</b>   | <b>13 440</b>                           | <b>6 052</b>               | <b>5 425</b>                  | <b>11 477</b>    | <b>267 160</b>                          | <b>47 517</b>                             | <b>33 702</b>                  | <b>12 810</b>                 | <b>361 189</b>   |
| 31 March         |                                            |                                               |                               |                  |                                         |                            |                               |                  |                                         |                                           |                                |                               |                  |
| 2010 .....       | 340 101                                    | 15 468                                        | 3 476                         | 359 045          | 7 805                                   | 4 683                      | 4 143                         | 8 826            | 147 941                                 | 28 833                                    | 22 565                         | 4 103                         | 203 442          |
| 2011 .....       | 359 817                                    | 17 178                                        | 2 946                         | 379 941          | 8 652                                   | 5 322                      | 3 780                         | 9 102            | 183 571                                 | 34 418                                    | 24 564                         | 6 682                         | 249 235          |
| 2012 .....       | 401 952                                    | 21 965                                        | 2 666                         | 426 584          | 10 173                                  | 3 834                      | 3 984                         | 7 817            | 191 020                                 | 36 602                                    | 27 239                         | 9 013                         | 263 875          |
| 2013 .....       | 435 081                                    | 19 739                                        | 2 494                         | 457 314          | 11 378                                  | 4 278                      | 4 367                         | 8 645            | 215 023                                 | 40 410                                    | 30 610                         | 10 723                        | 296 766          |
| 2014 .....       | 487 392                                    | 17 309                                        | 3 058                         | 507 759          | 12 476                                  | 5 489                      | 4 999                         | 10 487           | 237 667                                 | 43 685                                    | 31 403                         | 11 667                        | 324 421          |
| 2015 .....       | 537 877                                    | 21 247                                        | 2 664                         | 561 788          | 14 032                                  | 6 666                      | 5 805                         | 12 470           | 261 260                                 | 48 467                                    | 35 293                         | 11 321                        | 356 340          |
| 31 December      |                                            |                                               |                               |                  |                                         |                            |                               |                  |                                         |                                           |                                |                               |                  |
| 2009 .....       | 340 368                                    | 17 243                                        | 3 276                         | 360 887          | 7 737                                   | 4 359                      | 4 182                         | 8 541            | 148 708                                 | 28 047                                    | 21 613                         | 2 773                         | 201 140          |
| 2010 .....       | 352 177                                    | 15 871                                        | 3 038                         | 371 086          | 8 240                                   | 5 300                      | 3 767                         | 9 067            | 170 552                                 | 32 758                                    | 24 018                         | 6 298                         | 233 626          |
| 2011 .....       | 392 795                                    | 19 297                                        | 2 710                         | 414 803          | 9 885                                   | 4 270                      | 3 985                         | 8 255            | 194 295                                 | 36 568                                    | 26 972                         | 8 481                         | 266 315          |
| 2012 .....       | 423 580                                    | 24 216                                        | 2 508                         | 450 304          | 11 334                                  | 4 112                      | 4 033                         | 8 145            | 207 472                                 | 39 248                                    | 29 765                         | 10 209                        | 286 694          |
| 2013 .....       | 474 357                                    | 16 007                                        | 3 257                         | 493 621          | 11 900                                  | 5 149                      | 4 883                         | 10 032           | 231 528                                 | 42 656                                    | 30 488                         | 11 849                        | 316 522          |
| 2014 .....       | 521 061                                    | 20 482                                        | 2 403                         | 543 946          | 13 264                                  | 6 394                      | 5 618                         | 12 012           | 256 464                                 | 46 802                                    | 34 248                         | 11 257                        | 348 771          |
| 2013: Jul .....  | 20 818                                     | 1 014                                         | 166                           | 21 998           | 970                                     | 464                        | 412                           | 876              | 19 106                                  | 3 979                                     | 2 757                          | 1 190                         | 27 033           |
| Aug.....         | 41 773                                     | 1 029                                         | 148                           | 42 949           | 1 097                                   | 454                        | 321                           | 775              | 20 860                                  | 3 228                                     | 2 114                          | 1 013                         | 27 216           |
| Sep.....         | 43 582                                     | 797                                           | 268                           | 44 647           | 1 022                                   | 442                        | 354                           | 796              | 20 790                                  | 3 748                                     | 1 479                          | 1 000                         | 27 017           |
| Oct.....         | 24 748                                     | 2 621                                         | 261                           | 27 631           | 952                                     | 515                        | 436                           | 951              | 18 407                                  | 3 856                                     | 3 614                          | 1 014                         | 26 891           |
| Nov.....         | 24 237                                     | 1 642                                         | 143                           | 26 022           | 1 079                                   | 513                        | 381                           | 893              | 22 123                                  | 3 310                                     | 2 062                          | 969                           | 28 464           |
| Dec.....         | 77 550                                     | 916                                           | 700                           | 79 166           | 1 170                                   | 301                        | 361                           | 662              | 21 108                                  | 3 947                                     | 2 829                          | 938                           | 28 822           |
| 2014: Jan.....   | 28 516                                     | 1 397                                         | 179                           | 30 091           | 1 160                                   | 477                        | 345                           | 822              | 21 607                                  | 3 437                                     | 3 733                          | 898                           | 29 675           |
| Feb.....         | 57 061                                     | 1 165                                         | 200                           | 58 426           | 1 035                                   | 473                        | 497                           | 969              | 18 589                                  | 4 506                                     | 2 820                          | 876                           | 26 790           |
| Mar.....         | 51 053                                     | 1 740                                         | 541                           | 53 334           | 1 170                                   | 506                        | 537                           | 1 043            | 27 967                                  | 3 369                                     | 3 531                          | 955                           | 35 823           |
| Apr.....         | 27 318                                     | 2 693                                         | 166                           | 30 178           | 1 040                                   | 522                        | 431                           | 953              | 13 003                                  | 3 531                                     | 4 002                          | 957                           | 21 494           |
| May.....         | 26 058                                     | 2 285                                         | 120                           | 28 462           | 975                                     | 576                        | 424                           | 1 000            | 20 316                                  | 3 679                                     | 1 630                          | 866                           | 26 491           |
| Jun.....         | 74 899                                     | 1 111                                         | 155                           | 76 165           | 1 019                                   | 551                        | 435                           | 986              | 18 538                                  | 3 535                                     | 2 274                          | 935                           | 25 282           |
| Jul.....         | 23 039                                     | 1 350                                         | 165                           | 24 554           | 1 009                                   | 578                        | 362                           | 940              | 20 839                                  | 3 931                                     | 3 038                          | 1 028                         | 28 836           |
| Aug.....         | 47 714                                     | 1 077                                         | 160                           | 48 950           | 1 183                                   | 563                        | 530                           | 1 093            | 20 478                                  | 4 362                                     | 1 971                          | 936                           | 27 747           |
| Sep.....         | 46 132                                     | 1 053                                         | 195                           | 47 381           | 1 155                                   | 557                        | 434                           | 990              | 24 103                                  | 3 856                                     | 2 337                          | 968                           | 31 263           |
| Oct.....         | 28 631                                     | 2 825                                         | 185                           | 31 641           | 831                                     | 662                        | 577                           | 1 239            | 22 834                                  | 3 860                                     | 3 429                          | 1 033                         | 31 156           |
| Nov.....         | 31 799                                     | 2 299                                         | 163                           | 34 261           | 1 248                                   | 570                        | 506                           | 1 076            | 23 940                                  | 4 333                                     | 2 498                          | 890                           | 31 661           |
| Dec.....         | 78 839                                     | 1 487                                         | 177                           | 80 503           | 1 441                                   | 359                        | 542                           | 901              | 24 251                                  | 4 403                                     | 2 983                          | 915                           | 32 552           |
| 2015: Jan.....   | 30 743                                     | 1 591                                         | 164                           | 32 498           | 1 491                                   | 515                        | 492                           | 1 007            | 21 804                                  | 4 015                                     | 4 169                          | 990                           | 30 978           |
| Feb.....         | 65 498                                     | 1 442                                         | 246                           | 67 186           | 1 204                                   | 542                        | 484                           | 1 026            | 20 962                                  | 4 490                                     | 3 507                          | 893                           | 29 852           |
| Mar.....         | 57 205                                     | 2 034                                         | 770                           | 60 009           | 1 437                                   | 672                        | 589                           | 1 261            | 30 192                                  | 4 472                                     | 3 453                          | 911                           | 39 027           |

KB401

- The information on this page is an analysis of the National Revenue Fund. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.
- Secondary tax on companies/withholding tax on dividends from 1 April 2012.
- Including tax on retirement funds until March 2007, interest on overdue income tax, and other taxes on income and profits.
- Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
- Sales duty is included before 1983 and general sales tax before October 1991.
- From April 2014 levies on imported fuel have been moved to general fuel levy.
- Including levy on financial services and taxes on the use of goods and permission to use goods or to perform activities.
- As from April 2012, import duties include customs duties and specific excise duties on imports.
- Including ordinary levy and other taxes on international trade and transactions.
- Including stamp duties and fees, and unallocated amounts.
- Southern African Customs Union.
- Including departmental revenue and other miscellaneous revenue.
- Including statutory payments to provinces and other expenditure.

National government finance<sup>1</sup>

R millions

| Revenue                                       |                            |                  |                                   |                                           |                    |                               |                    | Expenditure           |                   |                             |                        | Cash book balance before borrowing (4602M) | End of                                           |
|-----------------------------------------------|----------------------------|------------------|-----------------------------------|-------------------------------------------|--------------------|-------------------------------|--------------------|-----------------------|-------------------|-----------------------------|------------------------|--------------------------------------------|--------------------------------------------------|
| Tax revenue                                   |                            |                  |                                   |                                           |                    | Non-tax revenue <sup>12</sup> | Total <sup>1</sup> | Voted amounts (4598M) | Interest (4599M)  | Other <sup>13</sup> (4600M) | Total (4601M)          |                                            |                                                  |
| Taxes on international trade and transactions |                            |                  | Other taxes <sup>10</sup> (4593M) | Less: SACU payments <sup>11</sup> (4594M) | Total (4595M)      |                               |                    |                       |                   |                             |                        |                                            |                                                  |
| Import <sup>6,8</sup> duties (4590M)          | Other <sup>9</sup> (4591M) | Total (4592M)    |                                   |                                           |                    |                               |                    |                       |                   |                             |                        |                                            |                                                  |
| 41 340<br>50 300                              | 494<br>163                 | 41 834<br>50 463 | -<br>-                            | 43 374<br>51 738                          | 854 420<br>941 782 | 18 546<br>21 000              | 872 966<br>962 782 | 585 777<br>631 779    | 99 631<br>114 791 | 366 761<br>392 422          | 1 052 170<br>1 142 562 | -179 204<br>-179 781                       | Budget<br>2013/2014<br>2014/2015<br><br>31 March |
| 19 577                                        | -258                       | 19 319           | 44                                | 27 915                                    | 570 565            | 13 924                        | 584 489            | 399 127               | 57 016            | 257 602                     | 713 745                | -129 255                                   | 2010                                             |
| 26 637                                        | 340                        | 26 977           | 20                                | 17 906                                    | 656 022            | 15 055                        | 671 077            | 434 391               | 66 170            | 284 263                     | 784 825                | -113 748                                   | 2011                                             |
| 34 198                                        | -77                        | 34 121           | 6                                 | 21 760                                    | 720 816            | 20 995                        | 741 811            | 499 389               | 76 370            | 314 263                     | 890 022                | -148 211                                   | 2012                                             |
| 38 853                                        | 696                        | 39 549           | 18                                | 42 151                                    | 771 519            | 17 313                        | 788 832            | 538 626               | 88 063            | 338 887                     | 965 577                | -176 745                                   | 2013                                             |
| 44 179                                        | 553                        | 44 732           | 13                                | 43 374                                    | 856 513            | 24 040                        | 880 554            | 582 603               | 101 090           | 364 006                     | 1 047 699              | -167 145                                   | 2014                                             |
| 40 474                                        | 1 017                      | 41 492           | -16                               | 51 738                                    | 934 369            | 20 367                        | 954 736            | 625 586               | 114 587           | 391 213                     | 1 131 387              | -176 651                                   | 2015                                             |
| 31 December                                   |                            |                  |                                   |                                           |                    |                               |                    |                       |                   |                             |                        |                                            |                                                  |
| 19 134                                        | 91                         | 19 225           | -941                              | 28 167                                    | 568 424            | 13 609                        | 582 033            | 397 080               | 56 425            | 244 781                     | 698 287                | -116 254                                   | 2009                                             |
| 25 196                                        | -634                       | 24 562           | 23                                | 21 137                                    | 625 467            | 15 067                        | 640 534            | 425 691               | 63 402            | 278 851                     | 767 944                | -127 410                                   | 2010                                             |
| 30 930                                        | -9                         | 30 921           | -20                               | 20 068                                    | 710 091            | 16 448                        | 726 539            | 471 095               | 73 088            | 303 736                     | 847 919                | -121 380                                   | 2011                                             |
| 37 470                                        | 326                        | 37 796           | 31                                | 37 053                                    | 757 250            | 21 868                        | 779 117            | 531 644               | 83 196            | 333 141                     | 947 981                | -168 864                                   | 2012                                             |
| 42 650                                        | 2 493                      | 45 142           | 5                                 | 43 069                                    | 834 153            | 25 002                        | 859 155            | 573 208               | 95 067            | 359 081                     | 1 027 356              | -168 201                                   | 2013                                             |
| 41 857                                        | -897                       | 40 960           | -29                               | 49 647                                    | 909 277            | 20 242                        | 929 520            | 614 993               | 110 186           | 384 000                     | 1 109 180              | -179 660                                   | 2014                                             |
| 4 436                                         | 14                         | 4 450            | -11                               | 10 844                                    | 44 473             | 1 697                         | 46 169             | 68 217                | 6 370             | 29 049                      | 103 637                | -57 467                                    | 2013: Jul                                        |
| 2 986                                         | 49                         | 3 034            | -4                                | -                                         | 75 068             | 1 400                         | 76 468             | 39 216                | 7 047             | 31 671                      | 77 934                 | -1 466                                     | Aug                                              |
| 3 335                                         | 48                         | 3 384            | -14                               | -                                         | 76 852             | 1 390                         | 78 242             | 41 600                | 16 266            | 30 520                      | 88 386                 | -10 144                                    | Sep                                              |
| 3 931                                         | 37                         | 3 968            | 638                               | 10 844                                    | 50 187             | 996                           | 51 182             | 51 698                | 1 461             | 29 396                      | 82 555                 | -31 373                                    | Oct                                              |
| 4 156                                         | -16                        | 4 140            | -25                               | -                                         | 60 574             | 1 164                         | 61 738             | 58 997                | 1 655             | 29 696                      | 90 348                 | -28 610                                    | Nov                                              |
| 3 517                                         | 1 739                      | 5 257            | -592                              | -                                         | 114 485            | 4 595                         | 119 080            | 40 388                | 15 279            | 32 502                      | 88 169                 | 30 911                                     | Dec                                              |
| 5 022                                         | -1 775                     | 3 247            | -2                                | 10 844                                    | 54 150             | 363                           | 54 513             | 43 732                | 6 976             | 29 970                      | 80 678                 | -26 165                                    | 2014: Jan                                        |
| 3 270                                         | 237                        | 3 507            | -2                                | -                                         | 90 725             | 1 707                         | 92 432             | 39 882                | 9 127             | 28 842                      | 77 850                 | 14 582                                     | Feb                                              |
| 5 546                                         | 3                          | 5 550            | -8                                | -                                         | 96 912             | 1 345                         | 98 256             | 69 086                | 17 468            | 34 294                      | 120 847                | -22 591                                    | Mar                                              |
| 1 238                                         | 98                         | 1 336            | -1                                | 12 934                                    | 42 065             | 2 278                         | 44 342             | 50 685                | 2 231             | 31 634                      | 84 550                 | -40 207                                    | Apr                                              |
| 2 896                                         | 77                         | 2 973            | -1                                | -                                         | 59 900             | 618                           | 60 518             | 49 747                | 2 236             | 31 492                      | 83 475                 | -22 958                                    | May                                              |
| 2 828                                         | 37                         | 2 865            | -6                                | -                                         | 106 311            | 6 246                         | 112 558            | 38 223                | 15 715            | 31 492                      | 85 430                 | 27 128                                     | Jun                                              |
| 3 366                                         | 38                         | 3 404            | -9                                | 12 934                                    | 45 798             | 1 163                         | 46 961             | 77 440                | 7 944             | 31 530                      | 116 914                | -69 953                                    | Jul                                              |
| 3 224                                         | -6                         | 3 218            | -0                                | -                                         | 82 191             | 748                           | 82 939             | 44 752                | 10 652            | 35 116                      | 90 520                 | -7 581                                     | Aug                                              |
| 3 445                                         | 123                        | 3 569            | 1                                 | -                                         | 84 359             | 965                           | 85 324             | 41 610                | 17 730            | 31 609                      | 90 949                 | -5 625                                     | Sep                                              |
| 4 038                                         | 46                         | 4 084            | 3                                 | 12 934                                    | 56 019             | 741                           | 56 760             | 52 936                | 1 791             | 31 614                      | 86 342                 | -29 581                                    | Oct                                              |
| 3 528                                         | 87                         | 3 615            | 0                                 | -                                         | 71 861             | 544                           | 72 405             | 57 905                | 2 033             | 31 331                      | 91 269                 | -18 864                                    | Nov                                              |
| 3 455                                         | 138                        | 3 594            | -4                                | -                                         | 118 986            | 3 525                         | 122 511            | 48 996                | 16 284            | 35 075                      | 100 355                | 22 156                                     | Dec                                              |
| 3 078                                         | -77                        | 3 001            | 3                                 | 12 934                                    | 56 042             | 565                           | 56 608             | 44 540                | 9 757             | 31 895                      | 86 193                 | -29 585                                    | 2015: Jan                                        |
| 3 769                                         | 50                         | 3 820            | -0                                | -                                         | 103 087            | 489                           | 103 576            | 47 723                | 11 305            | 32 492                      | 91 520                 | 12 056                                     | Feb                                              |
| 5 609                                         | 406                        | 6 015            | -0                                | -                                         | 107 749            | 2 485                         | 110 234            | 71 030                | 16 909            | 35 931                      | 123 871                | -13 637                                    | Mar                                              |

KB402

- The information on this page is an analysis of the National Revenue Fund. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.
- Secondary tax on companies/withholding tax on dividends from 1 April 2012.
- Including tax on retirement funds until March 2007, interest on overdue income tax, and other taxes on income and profits.
- Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
- Sales duty is included before 1983 and general sales tax before October 1991.
- From April 2014 levies on imported fuel have been moved to general fuel levy.
- Including levy on financial services and taxes on the use of goods and permission to use goods or to perform activities.
- As from April 2012, import duties include customs duties and specific excise duties on imports.
- Including ordinary levy and other taxes on international trade and transactions.
- Including stamp duties and fees, and unallocated amounts.
- Southern African Customs Union.
- Including departmental revenue and other miscellaneous revenue.
- Including statutory payments to provinces and other expenditure.

## Cash-flow statement of national government and financing according to instruments

R millions

| End of          | Revenue<br>adjusted<br>for<br>cash flows <sup>1</sup><br><br>(4045M) | Of which:<br>Extra-<br>ordinary<br>receipts <sup>2</sup><br><br>(4028M) | Expenditure<br>adjusted<br>for<br>cash flows <sup>3</sup><br><br>(4610M) | Of which:<br>Extra-<br>ordinary<br>transfers<br><br>(4029M) | Deficit/<br>Surplus<br>adjusted<br>for<br>cash flows <sup>4</sup><br><br>(4050M) | Cost/Profit on<br>revaluation<br>of foreign<br>debt at<br>redemption <sup>5</sup><br><br>(4611M) | Net<br>borrowing<br>requirement <sup>4</sup><br><br>(4612M) | Financing                        |                                                             |                                                           |                                                |                                                           |                      |
|-----------------|----------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|----------------------|
|                 |                                                                      |                                                                         |                                                                          |                                                             |                                                                                  |                                                                                                  |                                                             | Treasury<br>bills<br><br>(4023M) | Domestic<br>government<br>bonds <sup>6</sup><br><br>(4022M) | Foreign<br>bonds<br>and loans <sup>6</sup><br><br>(4026M) | Other<br>financing <sup>7</sup><br><br>(4031M) | Change in<br>cash<br>balances <sup>8</sup><br><br>(4003M) | Total<br><br>(4030M) |
| 31 March        |                                                                      |                                                                         |                                                                          |                                                             |                                                                                  |                                                                                                  |                                                             |                                  |                                                             |                                                           |                                                |                                                           |                      |
| 2010 .....      | 584 374                                                              | 4 804                                                                   | 725 847                                                                  | -671                                                        | -141 472                                                                         | -807                                                                                             | -142 279                                                    | 49 770                           | 94 312                                                      | 24 352                                                    | 4 224                                          | -30 379                                                   | 142 280              |
| 2011 .....      | 670 421                                                              | 1 339                                                                   | 791 323                                                                  | -839                                                        | -120 903                                                                         | -343                                                                                             | -121 246                                                    | 34 893                           | 131 257                                                     | 3 182                                                     | -922                                           | -47 165                                                   | 121 245              |
| 2012 .....      | 742 568                                                              | 1 726                                                                   | 878 142                                                                  | -1 388                                                      | -135 575                                                                         | -479                                                                                             | -136 054                                                    | 18 725                           | 130 545                                                     | 9 614                                                     | 3 261                                          | -26 092                                                   | 136 054              |
| 2013 .....      | 787 881                                                              | 992                                                                     | 912 258                                                                  | -2 587                                                      | -124 377                                                                         | 2 369                                                                                            | -122 008                                                    | 22 555                           | 131 365                                                     | -13 991                                                   | -11 288                                        | -6 632                                                    | 122 008              |
| 2014 .....      | 888 077                                                              | 6 190                                                                   | 1 055 158                                                                | -516                                                        | -167 081                                                                         | -5 668                                                                                           | -172 749                                                    | 23 048                           | 154 531                                                     | 6 046                                                     | -15 901                                        | 5 025                                                     | 172 749              |
| 2015 .....      | 955 049                                                              | 4 449                                                                   | 1 110 666                                                                | -1 526                                                      | -155 617                                                                         | -5 479                                                                                           | -161 096                                                    | 9 569                            | 160 561                                                     | 13 836                                                    | -17 033                                        | -5 838                                                    | 161 096              |
| 31 December     |                                                                      |                                                                         |                                                                          |                                                             |                                                                                  |                                                                                                  |                                                             |                                  |                                                             |                                                           |                                                |                                                           |                      |
| 2009 .....      | 583 098                                                              | 5 660                                                                   | 711 596                                                                  | -2 316                                                      | -128 498                                                                         | -930                                                                                             | -129 428                                                    | 48 637                           | 63 057                                                      | 9 568                                                     | 4 598                                          | 3 569                                                     | 129 428              |
| 2010 .....      | 640 758                                                              | 625                                                                     | 776 903                                                                  | -739                                                        | -136 145                                                                         | -383                                                                                             | -136 528                                                    | 42 200                           | 128 428                                                     | 12 840                                                    | 573                                            | -47 512                                                   | 136 528              |
| 2011 .....      | 726 357                                                              | 1 678                                                                   | 847 356                                                                  | -617                                                        | -120 999                                                                         | -451                                                                                             | -121 450                                                    | 29 059                           | 128 723                                                     | 2 672                                                     | 3 996                                          | -43 000                                                   | 121 450              |
| 2012 .....      | 778 400                                                              | 1 489                                                                   | 924 708                                                                  | -3 483                                                      | -146 308                                                                         | 2 440                                                                                            | -143 867                                                    | -3 256                           | 157 514                                                     | -1 900                                                    | -9 644                                         | 1 154                                                     | 143 867              |
| 2013 .....      | 860 259                                                              | 6 016                                                                   | 1 005 430                                                                | -482                                                        | -145 171                                                                         | -5 530                                                                                           | -150 701                                                    | 36 713                           | 142 945                                                     | 6 046                                                     | -15 060                                        | -19 943                                                   | 150 701              |
| 2014 .....      | 940 513                                                              | 4 441                                                                   | 1 079 948                                                                | -345                                                        | -139 435                                                                         | -5 566                                                                                           | -145 001                                                    | 41 375                           | 136 946                                                     | 13 808                                                    | -20 093                                        | -27 035                                                   | 145 001              |
| 2012: Oct.....  | 46 828                                                               | 233                                                                     | 74 878                                                                   | -209                                                        | -28 050                                                                          | -221                                                                                             | -28 271                                                     | 4 619                            | 15 421                                                      | -937                                                      | -735                                           | 9 903                                                     | 28 271               |
| Nov.....        | 53 251                                                               | 155                                                                     | 86 837                                                                   | -83                                                         | -33 587                                                                          | -63                                                                                              | -33 649                                                     | 6 751                            | 16 110                                                      | -158                                                      | -725                                           | 11 672                                                    | 33 649               |
| Dec.....        | 102 138                                                              | 75                                                                      | 80 822                                                                   | -                                                           | 21 317                                                                           | -37                                                                                              | 21 280                                                      | 4 339                            | 7 705                                                       | -48                                                       | -1 963                                         | -31 313                                                   | -21 280              |
| 2013: Jan ..... | 46 842                                                               | 107                                                                     | 71 317                                                                   | -                                                           | -24 475                                                                          | -139                                                                                             | -24 614                                                     | -1 025                           | 8 376                                                       | -343                                                      | -1 636                                         | 19 242                                                    | 24 614               |
| Feb .....       | 83 017                                                               | 62                                                                      | 72 834                                                                   | -                                                           | 10 183                                                                           | -15                                                                                              | 10 168                                                      | 2 123                            | 13 750                                                      | -28                                                       | -421                                           | -25 592                                                   | -10 168              |
| Mar .....       | 93 446                                                               | 164                                                                     | 72 201                                                                   | -                                                           | 21 245                                                                           | -8                                                                                               | 21 237                                                      | 9 776                            | -13 322                                                     | -14                                                       | -239                                           | -17 437                                                   | -21 237              |
| Apr.....        | 39 687                                                               | 346                                                                     | 110 832                                                                  | -                                                           | -71 146                                                                          | -276                                                                                             | -71 421                                                     | 14 109                           | 12 553                                                      | -979                                                      | -487                                           | 46 226                                                    | 71 421               |
| May.....        | 60 382                                                               | 3 309                                                                   | 74 795                                                                   | -36                                                         | -14 414                                                                          | -4 406                                                                                           | -18 819                                                     | -560                             | 17 099                                                      | -10 795                                                   | -2 216                                         | 15 292                                                    | 18 819               |
| Jun .....       | 103 189                                                              | 162                                                                     | 77 367                                                                   | -                                                           | 25 823                                                                           | -                                                                                                | 25 823                                                      | 6 620                            | 12 204                                                      | -                                                         | -3 015                                         | -41 632                                                   | -25 823              |
| Jul.....        | 45 662                                                               | 273                                                                     | 102 687                                                                  | -53                                                         | -57 026                                                                          | -183                                                                                             | -57 209                                                     | -2 529                           | 14 712                                                      | -343                                                      | -1 171                                         | 46 539                                                    | 57 209               |
| Aug.....        | 77 185                                                               | 433                                                                     | 80 895                                                                   | -111                                                        | -3 710                                                                           | -22                                                                                              | -3 732                                                      | -5 822                           | 15 624                                                      | -28                                                       | 629                                            | -6 670                                                    | 3 732                |
| Sep.....        | 78 849                                                               | 331                                                                     | 86 485                                                                   | -64                                                         | -7 636                                                                           | -14                                                                                              | -7 650                                                      | -5 865                           | 15 557                                                      | 19 608                                                    | -849                                           | -20 801                                                   | 7 650                |
| Oct.....        | 51 082                                                               | 413                                                                     | 78 728                                                                   | -23                                                         | -27 646                                                                          | -405                                                                                             | -28 051                                                     | 5 166                            | 17 661                                                      | -934                                                      | -3 048                                         | 9 206                                                     | 28 051               |
| Nov.....        | 62 995                                                               | 334                                                                     | 89 533                                                                   | -195                                                        | -26 538                                                                          | -62                                                                                              | -26 600                                                     | 4 041                            | 15 997                                                      | -97                                                       | -1 084                                         | 7 743                                                     | 26 600               |
| Dec.....        | 117 923                                                              | 81                                                                      | 87 755                                                                   | -                                                           | 30 168                                                                           | -                                                                                                | 30 168                                                      | 10 680                           | 12 735                                                      | -                                                         | -1 523                                         | -52 060                                                   | -30 168              |
| 2014: Jan ..... | 54 612                                                               | 96                                                                      | 79 369                                                                   | -                                                           | -24 757                                                                          | -260                                                                                             | -25 017                                                     | -11 945                          | -7 667                                                      | -343                                                      | -699                                           | 45 672                                                    | 25 017               |
| Feb .....       | 93 754                                                               | 79                                                                      | 80 912                                                                   | -34                                                         | 12 843                                                                           | -26                                                                                              | 12 816                                                      | 1 655                            | 13 557                                                      | -28                                                       | -429                                           | -27 571                                                   | -12 816              |
| Mar .....       | 102 757                                                              | 332                                                                     | 105 799                                                                  | -                                                           | -3 042                                                                           | -14                                                                                              | -3 056                                                      | 7 498                            | 14 500                                                      | -14                                                       | -2 009                                         | -16 919                                                   | 3 056                |
| Apr.....        | 45 173                                                               | 200                                                                     | 86 962                                                                   | -                                                           | -41 789                                                                          | -493                                                                                             | -42 282                                                     | 1 980                            | 13 561                                                      | -934                                                      | -2 018                                         | 29 692                                                    | 42 282               |
| May.....        | 60 349                                                               | 55                                                                      | 78 489                                                                   | -                                                           | -18 139                                                                          | -25                                                                                              | -18 165                                                     | -934                             | 19 007                                                      | -30                                                       | -3 477                                         | 3 598                                                     | 18 165               |
| Jun .....       | 112 936                                                              | 3 068                                                                   | 82 509                                                                   | -68                                                         | 30 427                                                                           | -4 005                                                                                           | 26 422                                                      | 7 184                            | 13 828                                                      | -6 490                                                    | -4 061                                         | -36 883                                                   | -26 422              |
| Jul.....        | 47 233                                                               | 48                                                                      | 110 271                                                                  | -                                                           | -63 038                                                                          | -234                                                                                             | -63 271                                                     | 10 119                           | 16 606                                                      | 17 005                                                    | -1 681                                         | 21 223                                                    | 63 271               |
| Aug.....        | 83 117                                                               | 63                                                                      | 83 540                                                                   | -243                                                        | -423                                                                             | -24                                                                                              | -448                                                        | 137                              | 18 194                                                      | -28                                                       | -729                                           | -17 127                                                   | 448                  |
| Sep.....        | 85 877                                                               | 188                                                                     | 99 735                                                                   | -                                                           | -13 858                                                                          | -12                                                                                              | -13 870                                                     | 10 342                           | -6 266                                                      | 5 590                                                     | -867                                           | 5 071                                                     | 13 870               |
| Oct.....        | 57 199                                                               | 174                                                                     | 82 260                                                                   | -                                                           | -25 060                                                                          | -445                                                                                             | -25 505                                                     | 1 094                            | 19 320                                                      | -889                                                      | -2 765                                         | 8 744                                                     | 25 505               |
| Nov.....        | 72 925                                                               | 57                                                                      | 89 966                                                                   | -                                                           | -17 042                                                                          | -27                                                                                              | -17 069                                                     | 1 383                            | 16 229                                                      | -30                                                       | -1 380                                         | 867                                                       | 17 069               |
| Dec.....        | 124 581                                                              | 79                                                                      | 100 138                                                                  | -                                                           | 24 443                                                                           | -                                                                                                | 24 443                                                      | 12 860                           | 6 077                                                       | -                                                         | 22                                             | -43 402                                                   | -24 443              |
| 2015: Jan ..... | 55 431                                                               | 150                                                                     | 84 643                                                                   | -                                                           | -29 212                                                                          | -203                                                                                             | -29 415                                                     | -9 296                           | 11 107                                                      | -343                                                      | -749                                           | 28 696                                                    | 29 415               |
| Feb .....       | 103 800                                                              | 66                                                                      | 86 276                                                                   | -429                                                        | 17 524                                                                           | -                                                                                                | 17 524                                                      | -9 715                           | 15 986                                                      | -                                                         | -54                                            | -23 742                                                   | -17 524              |
| Mar .....       | 106 429                                                              | 299                                                                     | 125 878                                                                  | -785                                                        | -19 450                                                                          | -10                                                                                              | -19 460                                                     | -15 587                          | 16 911                                                      | -14                                                       | 726                                            | 17 425                                                    | 19 460               |

KB403

1. Including extra-ordinary receipts.

2. Including foreign-exchange amnesty proceeds.

3. Including extra-ordinary transfers.

4. Deficit (-)/Surplus (+).

5. Before April 1998 the cost of revaluation of foreign debt at redemption was included in expenditure. As from April 1998 cost (-)/profit (+).

6. Excluding discount.

7. Including RSA government retail bonds from May 2004 and the following debt and liabilities assumed by national government:

– former TBVC countries, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act, No. 200 of 1993;  
– the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act, 1975 (Act No. 66 of 1975), as amended;  
– the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act, 2002 (Act No. 26 of 2002).

8. Including Exchequer and Paymaster-General Account balances with the South African Reserve Bank and other banks. Increase (-)/Decrease (+).

## National government financing according to ownership of government debt

R millions

| End of         | Net<br>borrowing<br>requirement<br><br>(4612M) | Financing of deficit/Use of surplus             |                                                           |                      |                                                                 |                                                               |                                                                        |                                   |
|----------------|------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|----------------------|-----------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------|
|                |                                                | Change in net indebtedness to <sup>1</sup>      |                                                           |                      |                                                                 |                                                               | Less:<br>Discount/<br>premium on<br>government<br>bonds<br><br>(4070M) | Total<br>financing<br><br>(4071M) |
|                |                                                | Monetary sector                                 |                                                           |                      | Public<br>Investment<br>Corporation <sup>2</sup><br><br>(4061M) | Non-monetary<br>private<br>sector <sup>4</sup><br><br>(4565M) |                                                                        |                                   |
|                |                                                | Change in<br>debt<br>instruments<br><br>(4066M) | Change in<br>cash<br>balances <sup>3</sup><br><br>(4003M) | Total<br><br>(4069M) |                                                                 |                                                               |                                                                        |                                   |
| 31 March       |                                                |                                                 |                                                           |                      |                                                                 |                                                               |                                                                        |                                   |
| 2010 .....     | -142 279                                       | 43 911                                          | -30 379                                                   | 13 532               | 10 393                                                          | 147 187                                                       | 28 831                                                                 | 142 280                           |
| 2011 .....     | -121 246                                       | 22 397                                          | -47 165                                                   | -24 768              | 30 259                                                          | 137 623                                                       | 21 868                                                                 | 121 245                           |
| 2012 .....     | -136 054                                       | 51 978                                          | -26 092                                                   | 25 886               | 5 233                                                           | 125 581                                                       | 20 646                                                                 | 136 054                           |
| 2013 .....     | -122 008                                       | 25 474                                          | -6 632                                                    | 18 842               | 24 584                                                          | 95 796                                                        | 17 214                                                                 | 122 008                           |
| 2014 .....     | -172 749                                       | -3 567                                          | 5 025                                                     | 1 458                | 52 877                                                          | 142 874                                                       | 24 460                                                                 | 172 749                           |
| 2015 .....     | -161 096                                       | 78 707                                          | -5 838                                                    | 72 869               | 45 136                                                          | 64 431                                                        | 21 340                                                                 | 161 096                           |
| 31 December    |                                                |                                                 |                                                           |                      |                                                                 |                                                               |                                                                        |                                   |
| 2009 .....     | -129 428                                       | 48 097                                          | 3 569                                                     | 51 666               | 8 824                                                           | 91 739                                                        | 22 801                                                                 | 129 428                           |
| 2010 .....     | -136 528                                       | 24 981                                          | -47 512                                                   | -22 532              | 12 272                                                          | 169 479                                                       | 22 691                                                                 | 136 528                           |
| 2011 .....     | -121 450                                       | 50 442                                          | -43 000                                                   | 7 441                | 23 147                                                          | 110 953                                                       | 20 091                                                                 | 121 450                           |
| 2012 .....     | -143 867                                       | 21 728                                          | 1 154                                                     | 22 881               | 10 741                                                          | 128 535                                                       | 18 290                                                                 | 143 867                           |
| 2013 .....     | -150 701                                       | 15 969                                          | -19 943                                                   | -3 975               | 56 564                                                          | 121 478                                                       | 23 366                                                                 | 150 701                           |
| 2014 .....     | -145 001                                       | 71 335                                          | -27 035                                                   | 44 300               | 50 920                                                          | 79 817                                                        | 30 035                                                                 | 145 001                           |
| 2012: Oct..... | -28 271                                        | -3 683                                          | 9 903                                                     | 6 220                | 3 257                                                           | 19 417                                                        | 623                                                                    | 28 271                            |
| Nov .....      | -33 649                                        | 10 321                                          | 11 672                                                    | 21 992               | 1 755                                                           | 11 339                                                        | 1 437                                                                  | 33 649                            |
| Dec .....      | 21 280                                         | 207                                             | -31 313                                                   | -31 106              | 100                                                             | 12 224                                                        | 2 498                                                                  | -21 280                           |
| 2013: Jan..... | -24 614                                        | 5 050                                           | 19 242                                                    | 24 292               | 5 268                                                           | -3 181                                                        | 1 766                                                                  | 24 614                            |
| Feb .....      | 10 168                                         | 4 021                                           | -25 592                                                   | -21 570              | 7 313                                                           | 5 204                                                         | 1 115                                                                  | -10 168                           |
| Mar .....      | 21 237                                         | 2 894                                           | -17 437                                                   | -14 542              | 4 306                                                           | -9 335                                                        | 1 666                                                                  | -21 237                           |
| Apr.....       | -71 421                                        | 444                                             | 46 226                                                    | 46 669               | 15                                                              | 26 054                                                        | 1 317                                                                  | 71 421                            |
| May.....       | -18 819                                        | -13 295                                         | 15 292                                                    | 1 997                | 8 045                                                           | 11 191                                                        | 2 414                                                                  | 18 819                            |
| Jun.....       | 25 823                                         | 11 700                                          | -41 632                                                   | -29 932              | 4 011                                                           | 4 283                                                         | 4 185                                                                  | -25 823                           |
| Jul.....       | -57 209                                        | -6 240                                          | 46 539                                                    | 40 299               | 6 094                                                           | 12 851                                                        | 2 034                                                                  | 57 209                            |
| Aug .....      | -3 732                                         | 1 078                                           | -6 670                                                    | -5 593               | 8 067                                                           | 2 253                                                         | 994                                                                    | 3 732                             |
| Sep .....      | -7 650                                         | -2 555                                          | -20 801                                                   | -23 356              | 1 899                                                           | 32 006                                                        | 2 899                                                                  | 7 650                             |
| Oct.....       | -28 051                                        | 3 368                                           | 9 206                                                     | 12 574               | 2 267                                                           | 14 142                                                        | 933                                                                    | 28 051                            |
| Nov .....      | -26 600                                        | 10 144                                          | 7 743                                                     | 17 887               | 6 772                                                           | 3 607                                                         | 1 666                                                                  | 26 600                            |
| Dec .....      | 30 168                                         | -641                                            | -52 060                                                   | -52 701              | 2 507                                                           | 22 403                                                        | 2 377                                                                  | -30 168                           |
| 2014: Jan..... | -25 017                                        | -5 987                                          | 45 672                                                    | 39 684               | 10 941                                                          | -24 291                                                       | 1 317                                                                  | 25 017                            |
| Feb .....      | 12 816                                         | 800                                             | -27 571                                                   | -26 771              | -266                                                            | 16 282                                                        | 2 061                                                                  | -12 816                           |
| Mar .....      | -3 056                                         | -2 383                                          | -16 919                                                   | -19 302              | 2 526                                                           | 22 094                                                        | 2 262                                                                  | 3 056                             |
| Apr.....       | -42 282                                        | 7 514                                           | 29 692                                                    | 37 206               | 2 630                                                           | 5 692                                                         | 3 246                                                                  | 42 282                            |
| May.....       | -18 165                                        | 8 390                                           | 3 598                                                     | 11 988               | 3 108                                                           | 8 006                                                         | 4 938                                                                  | 18 165                            |
| Jun.....       | 26 422                                         | 7 141                                           | -36 883                                                   | -29 742              | 3 004                                                           | 5 020                                                         | 4 704                                                                  | -26 422                           |
| Jul.....       | -63 271                                        | 12 777                                          | 21 223                                                    | 34 000               | 3 686                                                           | 28 144                                                        | 2 559                                                                  | 63 271                            |
| Aug .....      | -448                                           | 13 000                                          | -17 127                                                   | -4 127               | -14 600                                                         | 20 709                                                        | 1 534                                                                  | 448                               |
| Sep .....      | -13 870                                        | 5 352                                           | 5 071                                                     | 10 423               | 30 621                                                          | -25 574                                                       | 1 601                                                                  | 13 870                            |
| Oct.....       | -25 505                                        | 15 730                                          | 8 744                                                     | 24 474               | 3 804                                                           | 981                                                           | 3 754                                                                  | 25 505                            |
| Nov .....      | -17 069                                        | 4 817                                           | 867                                                       | 5 684                | -951                                                            | 13 876                                                        | 1 539                                                                  | 17 069                            |
| Dec .....      | 24 443                                         | 4 184                                           | -43 402                                                   | -39 218              | 6 418                                                           | 8 878                                                         | 521                                                                    | -24 443                           |
| 2015: Jan..... | -29 415                                        | 8 107                                           | 28 696                                                    | 36 804               | 2 215                                                           | -9 036                                                        | 567                                                                    | 29 415                            |
| Feb .....      | 17 524                                         | -8 781                                          | -23 742                                                   | -32 523              | 4 158                                                           | 9 227                                                         | -1 614                                                                 | -17 524                           |
| Mar .....      | -19 460                                        | 475                                             | 17 425                                                    | 17 900               | 1 044                                                           | -1 492                                                        | -2 008                                                                 | 19 460                            |

KB433

1. Information based on outright ownership of government debt instruments as reflected in the balance sheets of the respective institutions.
2. Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners.
3. Including Exchequer and Paymaster-General Account balances with the South African Reserve Bank and other banks.
4. Including domestic bonds held by non-residents and foreign loans entered into.

## National government debt

R millions

| End of          | Gross loan debt             |                     |                     |                     |                  |                  |                  |                  |                                             |                               |                                       |                  |                  |
|-----------------|-----------------------------|---------------------|---------------------|---------------------|------------------|------------------|------------------|------------------|---------------------------------------------|-------------------------------|---------------------------------------|------------------|------------------|
|                 | Domestic debt               |                     |                     |                     |                  |                  |                  |                  |                                             |                               |                                       |                  |                  |
|                 | Marketable                  |                     |                     |                     |                  |                  |                  | Non-marketable   |                                             |                               |                                       |                  |                  |
|                 | Treasury bills              |                     |                     |                     |                  |                  | Bonds<br>(4086M) | Total<br>(4088M) | Short-term<br>loans <sup>2</sup><br>(4079M) | Bonds <sup>3</sup><br>(4093M) | Other<br>debt <sup>4</sup><br>(4094M) | Total<br>(4104M) | Total<br>(4105M) |
|                 | Up to 91<br>days<br>(4073M) | 182 days<br>(4074M) | 273 days<br>(4075M) | 364 days<br>(4076M) | Other<br>(4077M) | Total<br>(4078M) |                  |                  |                                             |                               |                                       |                  |                  |
| 31 March        |                             |                     |                     |                     |                  |                  |                  |                  |                                             |                               |                                       |                  |                  |
| 2010 .....      | 48 224                      | 24 275              | 27 865              | 14 175              | -                | 114 539          | 585 976          | 700 515          | 258                                         | 4 577                         | 83                                    | 4 918            | 705 433          |
| 2011 .....      | 49 724                      | 27 950              | 34 125              | 24 350              | -                | 136 149          | 739 065          | 875 214          | 13 541                                      | 9 546                         | 20                                    | 23 106           | 898 320          |
| 2012 .....      | 46 908                      | 35 880              | 38 220              | 34 150              | -                | 155 158          | 890 256          | 1 045 414        | 13 256                                      | 12 222                        | 20                                    | 25 498           | 1 070 912        |
| 2013 .....      | 45 348                      | 38 244              | 43 860              | 44 532              | -                | 171 984          | 1 038 835        | 1 210 819        | 18 985                                      | 11 267                        | 20                                    | 30 271           | 1 241 090        |
| 2014 .....      | 42 890                      | 42 358              | 49 253              | 57 704              | -                | 192 205          | 1 217 511        | 1 409 716        | 21 812                                      | 9 443                         | 20                                    | 31 276           | 1 440 991        |
| 2015 .....      | 33 204                      | 46 090              | 56 330              | 66 592              | -                | 202 216          | 1 399 412        | 1 601 628        | 21 370                                      | 8 963                         | 20                                    | 30 353           | 1 631 981        |
| 31 December     |                             |                     |                     |                     |                  |                  |                  |                  |                                             |                               |                                       |                  |                  |
| 2009 .....      | 46 938                      | 23 200              | 24 990              | 10 200              | -                | 105 328          | 549 890          | 655 218          | 6 765                                       | 4 111                         | 83                                    | 10 959           | 666 177          |
| 2010 .....      | 49 724                      | 27 950              | 34 125              | 22 850              | -                | 134 649          | 700 904          | 835 553          | 19 644                                      | 8 735                         | 20                                    | 28 399           | 863 952          |
| 2011 .....      | 54 762                      | 35 800              | 38 220              | 31 755              | -                | 160 537          | 849 681          | 1 010 218        | 22 815                                      | 11 533                        | 20                                    | 34 368           | 1 044 586        |
| 2012 .....      | 34 789                      | 38 169              | 43 610              | 42 480              | -                | 159 048          | 1 025 485        | 1 184 533        | 21 048                                      | 11 471                        | 20                                    | 32 539           | 1 217 072        |
| 2013 .....      | 42 102                      | 42 358              | 49 103              | 53 786              | -                | 187 349          | 1 191 481        | 1 378 830        | 29 460                                      | 9 733                         | 20                                    | 39 213           | 1 418 043        |
| 2014 .....      | 53 086                      | 46 090              | 56 230              | 64 740              | -                | 220 146          | 1 358 462        | 1 578 609        | 38 038                                      | 9 031                         | 20                                    | 47 089           | 1 625 698        |
| 2013: Apr ..... | 45 348                      | 38 844              | 44 390              | 45 172              | -                | 173 754          | 1 052 705        | 1 226 459        | 31 324                                      | 11 220                        | 20                                    | 42 564           | 1 269 023        |
| May .....       | 45 348                      | 39 594              | 45 240              | 46 372              | -                | 176 554          | 1 072 217        | 1 248 771        | 27 964                                      | 10 908                        | 20                                    | 38 892           | 1 287 663        |
| Jun .....       | 47 842                      | 40 850              | 45 920              | 47 332              | -                | 181 944          | 1 088 607        | 1 270 551        | 29 194                                      | 10 809                        | 20                                    | 40 023           | 1 310 574        |
| Jul .....       | 47 842                      | 41 625              | 46 800              | 48 532              | -                | 184 799          | 1 105 353        | 1 290 153        | 23 810                                      | 10 683                        | 20                                    | 34 513           | 1 324 666        |
| Aug .....       | 47 842                      | 42 225              | 47 610              | 49 492              | -                | 187 169          | 1 121 972        | 1 309 141        | 15 617                                      | 10 504                        | 20                                    | 26 142           | 1 335 283        |
| Sep .....       | 47 904                      | 42 790              | 48 540              | 50 452              | -                | 189 686          | 1 140 113        | 1 329 799        | 7 236                                       | 10 290                        | 20                                    | 17 546           | 1 347 345        |
| Oct .....       | 46 848                      | 42 790              | 49 820              | 51 652              | -                | 191 111          | 1 158 706        | 1 349 817        | 10 977                                      | 10 109                        | 20                                    | 21 106           | 1 370 923        |
| Nov .....       | 42 884                      | 42 790              | 50 500              | 52 692              | -                | 188 866          | 1 176 370        | 1 365 235        | 17 263                                      | 9 904                         | 20                                    | 27 187           | 1 392 423        |
| Dec .....       | 42 102                      | 42 358              | 49 103              | 53 786              | -                | 187 349          | 1 191 481        | 1 378 830        | 29 460                                      | 9 733                         | 20                                    | 39 213           | 1 418 043        |
| 2014: Jan ..... | 41 061                      | 42 358              | 49 253              | 55 366              | -                | 188 038          | 1 185 131        | 1 373 169        | 16 826                                      | 9 612                         | 20                                    | 26 458           | 1 399 627        |
| Feb .....       | 43 258                      | 42 358              | 49 253              | 56 774              | -                | 191 643          | 1 200 749        | 1 392 392        | 14 876                                      | 9 470                         | 20                                    | 24 366           | 1 416 758        |
| Mar .....       | 42 890                      | 42 358              | 49 253              | 57 704              | -                | 192 205          | 1 217 511        | 1 409 716        | 21 812                                      | 9 443                         | 20                                    | 31 276           | 1 440 991        |
| Apr .....       | 44 588                      | 42 778              | 49 853              | 58 744              | -                | 195 963          | 1 234 318        | 1 430 281        | 20 035                                      | 9 385                         | 20                                    | 29 440           | 1 459 721        |
| May .....       | 46 355                      | 43 238              | 50 353              | 59 464              | -                | 199 410          | 1 258 263        | 1 457 673        | 15 654                                      | 9 318                         | 20                                    | 24 991           | 1 482 664        |
| Jun .....       | 46 817                      | 44 630              | 51 003              | 60 184              | -                | 202 633          | 1 276 795        | 1 479 428        | 19 615                                      | 9 316                         | 20                                    | 28 951           | 1 508 379        |
| Jul .....       | 47 215                      | 45 205              | 51 753              | 61 084              | -                | 205 257          | 1 295 959        | 1 501 216        | 27 111                                      | 9 200                         | 20                                    | 36 331           | 1 537 547        |
| Aug .....       | 47 215                      | 45 665              | 52 353              | 61 804              | -                | 207 037          | 1 315 687        | 1 522 724        | 25 468                                      | 9 098                         | 20                                    | 34 586           | 1 557 310        |
| Sep .....       | 47 904                      | 46 125              | 54 350              | 62 524              | -                | 210 903          | 1 311 022        | 1 521 925        | 31 944                                      | 9 128                         | 20                                    | 41 092           | 1 563 016        |
| Oct .....       | 47 904                      | 46 280              | 55 100              | 63 424              | -                | 212 708          | 1 334 096        | 1 546 803        | 31 234                                      | 9 060                         | 20                                    | 40 314           | 1 587 117        |
| Nov .....       | 50 086                      | 46 090              | 55 480              | 63 979              | -                | 215 635          | 1 351 864        | 1 567 499        | 29 689                                      | 8 968                         | 20                                    | 38 677           | 1 606 176        |
| Dec .....       | 53 086                      | 46 090              | 56 230              | 64 740              | -                | 220 146          | 1 358 462        | 1 578 609        | 38 038                                      | 9 031                         | 20                                    | 47 089           | 1 625 698        |
| 2015: Jan ..... | 49 086                      | 46 090              | 56 230              | 65 132              | -                | 216 538          | 1 370 137        | 1 586 675        | 32 350                                      | 8 893                         | 20                                    | 41 263           | 1 627 938        |
| Feb .....       | 42 904                      | 46 090              | 56 330              | 65 852              | -                | 211 176          | 1 384 509        | 1 595 685        | 27 998                                      | 8 860                         | 20                                    | 36 877           | 1 632 562        |
| Mar .....       | 33 204                      | 46 090              | 56 330              | 66 592              | -                | 202 216          | 1 399 412        | 1 601 628        | 21 370                                      | 8 963                         | 20                                    | 30 353           | 1 631 981        |

KB405

- Valued at appropriate foreign-exchange rates as at the end of each period.
- Including the Public Investment Corporation (before 1 April 2005 the Public Investment Commissioners) and Corporation for Public Deposits. Before 31 March 1984 the investments of the " earmarked funds" of the Public Debt Commissioners. Before 31 March 1984 the investments of the "pooled funds" of the Public Debt Commissioners. Before 31 July 1986 including bills held by the South African Reserve Bank and Paymaster-General.
- Including floating rate bonds and from May 2004 RSA government retail bonds.
- Including the following debt and liabilities assumed by national government: Former TBVC countries, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act, 1993 (Act No. 200 of 1993); the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act, 1975 (Act No. 66 of 1975), as amended; and the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act, 2002 (Act No. 26 of 2002). Including tax redemption certificates.
- Including net transfers to the Stabilisation Account held at the South African Reserve Bank and the balance on the Paymaster-General Account including investments.
- Amounts recorded in the accounts of the South African Reserve Bank as at the end of the financial year are kept constant. However, part payments from National Treasury are deducted from the outstanding balance.
- Amounts recorded in the accounts of National Treasury are kept constant for the following three months.
- As at the end of the period.

## National government debt

R millions

| Gross loan debt           |                               |                  |           | Cash<br>balances <sup>5</sup> | Total net<br>loan debt | Gold and<br>Foreign<br>Exchange<br>Contingency<br>Reserve<br>Account <sup>6</sup> | Financial<br>guarantees<br>by the<br>government <sup>7</sup> | Total gross<br>loan debt as<br>percentage of<br>GDP <sup>8</sup> | Total net loan<br>debt as<br>percentage of<br>GDP <sup>8</sup> | End of      |
|---------------------------|-------------------------------|------------------|-----------|-------------------------------|------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------|-------------|
| Foreign debt <sup>1</sup> |                               |                  | Total     |                               |                        |                                                                                   |                                                              |                                                                  |                                                                |             |
| Marketable<br>(4106M)     | Non-<br>marketable<br>(4107M) | Total<br>(4108M) |           |                               |                        |                                                                                   |                                                              |                                                                  |                                                                |             |
|                           |                               |                  | (4114M)   | (4125M)                       | (4113M)                | (4109M)                                                                           | (4111M)                                                      | (4116K)                                                          | (4117K)                                                        |             |
|                           |                               |                  |           |                               |                        |                                                                                   |                                                              |                                                                  |                                                                | 31 March    |
| 77 121                    | 22 546                        | 99 667           | 805 100   | 131 728                       | 673 372                | -35 618                                                                           | 129 099                                                      | 31.6                                                             | 26.4                                                           | 2010        |
| 77 821                    | 20 031                        | 97 851           | 996 171   | 178 893                       | 817 278                | -28 283                                                                           | 149 600                                                      | 35.2                                                             | 28.9                                                           | 2011        |
| 98 152                    | 18 700                        | 116 851          | 1 187 763 | 204 985                       | 982 778                | -67 655                                                                           | 153 924                                                      | 38.6                                                             | 31.9                                                           | 2012        |
| 106 588                   | 17 967                        | 124 555          | 1 365 646 | 211 617                       | 1 154 029              | -125 552                                                                          | 180 240                                                      | 41.0                                                             | 34.7                                                           | 2013        |
| 127 011                   | 16 666                        | 143 677          | 1 584 669 | 206 592                       | 1 378 077              | -177 913                                                                          | 209 569                                                      | 43.9                                                             | 38.2                                                           | 2014        |
| 155 107                   | 11 723                        | 166 831          | 1 798 812 | 212 430                       | 1 586 382              | -195 716                                                                          | ...                                                          | 46.8                                                             | 41.3                                                           | 2015        |
|                           |                               |                  |           |                               |                        |                                                                                   |                                                              |                                                                  |                                                                | 31 December |
| 64 038                    | 24 051                        | 88 088           | 754 266   | 98 471                        | 655 794                | -101 585                                                                          | 102 798                                                      | 30.1                                                             | 26.2                                                           | 2009        |
| 69 943                    | 18 982                        | 88 926           | 952 877   | 145 984                       | 806 893                | -35 618                                                                           | 147 052                                                      | 34.7                                                             | 29.4                                                           | 2010        |
| 91 596                    | 19 675                        | 111 271          | 1 155 857 | 188 984                       | 966 873                | -28 283                                                                           | 154 060                                                      | 38.2                                                             | 32.0                                                           | 2011        |
| 99 627                    | 17 382                        | 117 009          | 1 334 080 | 187 831                       | 1 146 250              | -67 655                                                                           | 173 354                                                      | 40.9                                                             | 35.1                                                           | 2012        |
| 125 833                   | 17 240                        | 143 073          | 1 561 116 | 207 774                       | 1 353 341              | -125 552                                                                          | 205 165                                                      | 44.2                                                             | 38.3                                                           | 2013        |
| 149 522                   | 12 717                        | 162 239          | 1 787 938 | 234 809                       | 1 553 128              | -177 913                                                                          | 233 688                                                      | 47.1                                                             | 40.9                                                           | 2014        |
| 104 740                   | 16 486                        | 121 226          | 1 390 249 | 165 391                       | 1 224 858              | -125 552                                                                          | 180 240                                                      | ...                                                              | ...                                                            | 2013: Apr   |
| 101 096                   | 18 189                        | 119 285          | 1 406 948 | 150 099                       | 1 256 849              | -125 552                                                                          | 180 240                                                      | ...                                                              | ...                                                            | May         |
| 99 737                    | 17 844                        | 117 581          | 1 428 155 | 191 731                       | 1 236 424              | -125 552                                                                          | 189 112                                                      | 42.1                                                             | 36.5                                                           | Jun         |
| 98 206                    | 17 248                        | 115 454          | 1 440 120 | 145 192                       | 1 294 928              | -125 552                                                                          | 189 112                                                      | ...                                                              | ...                                                            | Jul         |
| 103 135                   | 18 017                        | 121 151          | 1 456 434 | 151 862                       | 1 304 572              | -125 552                                                                          | 189 112                                                      | ...                                                              | ...                                                            | Aug         |
| 121 299                   | 17 965                        | 139 265          | 1 486 610 | 172 663                       | 1 313 947              | -125 552                                                                          | 188 723                                                      | 42.9                                                             | 37.9                                                           | Sep         |
| 119 891                   | 16 430                        | 136 322          | 1 507 244 | 163 458                       | 1 343 787              | -125 552                                                                          | 188 723                                                      | ...                                                              | ...                                                            | Oct         |
| 122 410                   | 16 548                        | 138 958          | 1 531 381 | 155 714                       | 1 375 667              | -125 552                                                                          | 188 723                                                      | ...                                                              | ...                                                            | Nov         |
| 125 833                   | 17 240                        | 143 073          | 1 561 116 | 207 774                       | 1 353 341              | -125 552                                                                          | 205 165                                                      | 44.2                                                             | 38.3                                                           | Dec         |
| 135 281                   | 17 661                        | 152 942          | 1 552 569 | 162 103                       | 1 390 466              | -125 552                                                                          | 205 165                                                      | ...                                                              | ...                                                            | 2014: Jan   |
| 128 712                   | 16 973                        | 145 684          | 1 562 442 | 189 673                       | 1 372 769              | -125 552                                                                          | 205 165                                                      | ...                                                              | ...                                                            | Feb         |
| 127 011                   | 16 666                        | 143 677          | 1 584 669 | 206 592                       | 1 378 077              | -177 913                                                                          | 209 569                                                      | 43.9                                                             | 38.2                                                           | Mar         |
| 126 770                   | 15 160                        | 141 930          | 1 601 651 | 176 900                       | 1 424 751              | -177 913                                                                          | 209 569                                                      | ...                                                              | ...                                                            | Apr         |
| 125 773                   | 14 782                        | 140 556          | 1 623 220 | 173 302                       | 1 449 918              | -177 913                                                                          | 209 569                                                      | ...                                                              | ...                                                            | May         |
| 116 694                   | 14 943                        | 131 637          | 1 640 016 | 210 185                       | 1 429 831              | -177 913                                                                          | 214 551                                                      | 44.7                                                             | 39.0                                                           | Jun         |
| 135 357                   | 14 235                        | 149 592          | 1 687 139 | 188 962                       | 1 498 177              | -177 913                                                                          | 214 551                                                      | ...                                                              | ...                                                            | Jul         |
| 134 069                   | 13 962                        | 148 031          | 1 705 341 | 206 089                       | 1 499 252              | -177 913                                                                          | 214 551                                                      | ...                                                              | ...                                                            | Aug         |
| 147 471                   | 14 359                        | 161 830          | 1 724 846 | 201 018                       | 1 523 828              | -177 913                                                                          | 219 479                                                      | 46.2                                                             | 40.8                                                           | Sep         |
| 141 949                   | 12 427                        | 154 376          | 1 741 493 | 192 274                       | 1 549 220              | -177 913                                                                          | 219 479                                                      | ...                                                              | ...                                                            | Oct         |
| 143 015                   | 12 433                        | 155 448          | 1 761 625 | 191 407                       | 1 570 218              | -177 913                                                                          | 219 479                                                      | ...                                                              | ...                                                            | Nov         |
| 149 522                   | 12 717                        | 162 239          | 1 787 938 | 234 809                       | 1 553 128              | -177 913                                                                          | 233 688                                                      | 47.1                                                             | 40.9                                                           | Dec         |
| 148 545                   | 11 566                        | 160 111          | 1 788 049 | 206 113                       | 1 581 936              | -177 913                                                                          | 233 688                                                      | ...                                                              | ...                                                            | 2015: Jan   |
| 148 754                   | 11 528                        | 160 282          | 1 792 844 | 229 855                       | 1 562 989              | -177 913                                                                          | 233 688                                                      | ...                                                              | ...                                                            | Feb         |
| 155 107                   | 11 723                        | 166 831          | 1 798 812 | 212 430                       | 1 586 382              | -195 716                                                                          | ...                                                          | 46.8                                                             | 41.3                                                           | Mar         |

KB406

- Valued at appropriate foreign-exchange rates as at the end of each period.
- Including the Public Investment Corporation (before 1 April 2005 the Public Investment Commissioners) and Corporation for Public Deposits. Before 31 March 1984 the investments of the "earmarked funds" of the Public Debt Commissioners. Before 31 March 1984 the investments of the "pooled funds" of the Public Debt Commissioners. Before 31 July 1986 including bills held by the South African Reserve Bank and Paymaster-General.
- Including floating rate bonds and from May 2004 RSA government retail bonds.
- Including the following debt and liabilities assumed by national government: Former TBVC countries, self-governing territories and former Regional Authorities in terms of section 239 of the Interim Constitution of the Republic of South Africa Act, No. 200 of 1993; the Republic of Namibia as contemplated in section 52C(1) of the Exchequer Act, No. 66 of 1975, as amended; and the South African Housing Trust in terms of the Disestablishment of the South African Housing Trust Limited Act, No. 26 of 2002. Including tax redemption certificates.
- Including net transfers to the Stabilisation Account held at the South African Reserve Bank and the balance on the Paymaster-General Account including investments.
- Amounts recorded in the accounts of the South African Reserve Bank as at the end of the financial year are kept constant. However, part payments from National Treasury are deducted from the outstanding balance.
- Amounts recorded in the accounts of National Treasury are kept constant for the following three months.
- As at the end of the period.

# Ownership distribution of domestic marketable debt<sup>1</sup>

R millions

| End of         | National government                        |                  |                                       |                  |                               |                  |                                                       |                                                     |                             |
|----------------|--------------------------------------------|------------------|---------------------------------------|------------------|-------------------------------|------------------|-------------------------------------------------------|-----------------------------------------------------|-----------------------------|
|                | Treasury bills                             |                  |                                       |                  | Bonds                         |                  |                                                       |                                                     |                             |
|                |                                            |                  |                                       |                  | Short-term bonds <sup>2</sup> |                  |                                                       |                                                     |                             |
|                | Monetary authority <sup>4</sup><br>(4098M) | Banks<br>(4082M) | Other holders <sup>5</sup><br>(4092M) | Total<br>(4085M) | Monetary sector               |                  | Public Investment Corporation <sup>6</sup><br>(4150M) | Non-monetary private sector <sup>7</sup><br>(4560M) | Total short term<br>(4158M) |
|                |                                            |                  |                                       |                  | SARB<br>(4159M)               | Banks<br>(4153M) |                                                       |                                                     |                             |
| 31 March       |                                            |                  |                                       |                  |                               |                  |                                                       |                                                     |                             |
| 2010 .....     | 258                                        | 91 829           | 22 452                                | 114 539          | -                             | 40 660           | 15 796                                                | 27 119                                              | 83 575                      |
| 2011 .....     | 47                                         | 101 556          | 34 546                                | 136 149          | -                             | 51 354           | 9 910                                                 | 28 767                                              | 90 031                      |
| 2012 .....     | 405                                        | 139 977          | 14 775                                | 155 158          | 2 938                         | 42 310           | 19 332                                                | 54 100                                              | 118 681                     |
| 2013 .....     | 3 046                                      | 156 893          | 12 044                                | 171 984          | 2 351                         | 41 910           | 2 702                                                 | 36 914                                              | 83 878                      |
| 2014 .....     | 109                                        | 169 969          | 22 127                                | 192 205          | 3 527                         | 46 249           | 11 642                                                | 48 292                                              | 109 710                     |
| 2015 .....     | 73                                         | 189 253          | 12 890                                | 202 216          | 917                           | 67 550           | 13 402                                                | 60 164                                              | 142 033                     |
| 31 December    |                                            |                  |                                       |                  |                               |                  |                                                       |                                                     |                             |
| 2009 .....     | 295                                        | 91 286           | 13 747                                | 105 328          | -                             | 28 405           | 2 204                                                 | 3 078                                               | 33 687                      |
| 2010 .....     | 445                                        | 105 071          | 29 133                                | 134 649          | -                             | 32 265           | 9 915                                                 | 20 068                                              | 62 248                      |
| 2011 .....     | 47                                         | 141 782          | 18 707                                | 160 537          | 2 938                         | 33 323           | 20 412                                                | 62 040                                              | 118 712                     |
| 2012 .....     | 638                                        | 148 490          | 9 920                                 | 159 048          | 2 351                         | 47 480           | 2 714                                                 | 58 277                                              | 110 822                     |
| 2013 .....     | 47                                         | 169 870          | 17 432                                | 187 349          | 3 527                         | 45 617           | 3 593                                                 | 48 052                                              | 100 789                     |
| 2014 .....     | 73                                         | 199 066          | 21 007                                | 220 146          | 917                           | 59 681           | 32 288                                                | 68 960                                              | 161 846                     |
| 2012: Oct..... | 633                                        | 142 991          | 14 575                                | 158 199          | 2 351                         | 44 916           | 3 016                                                 | 63 323                                              | 113 606                     |
| Nov .....      | 885                                        | 146 197          | 12 388                                | 159 469          | 2 351                         | 46 816           | 2 714                                                 | 58 710                                              | 110 591                     |
| Dec.....       | 638                                        | 148 490          | 9 920                                 | 159 048          | 2 351                         | 47 480           | 2 714                                                 | 58 277                                              | 110 822                     |
| 2013: Jan..... | 3 220                                      | 145 780          | 15 313                                | 164 313          | 2 351                         | 48 810           | 2 714                                                 | 57 121                                              | 110 996                     |
| Feb .....      | 4 320                                      | 147 121          | 17 369                                | 168 810          | 2 351                         | 49 312           | 2 714                                                 | 56 687                                              | 111 064                     |
| Mar .....      | 3 046                                      | 156 893          | 12 044                                | 171 984          | 2 351                         | 41 910           | 2 702                                                 | 36 914                                              | 83 878                      |
| Apr.....       | 1 481                                      | 156 210          | 16 063                                | 173 754          | 2 351                         | 41 970           | 2 702                                                 | 36 855                                              | 83 878                      |
| May.....       | 1 487                                      | 159 893          | 15 174                                | 176 554          | 2 351                         | 31 509           | 2 700                                                 | 46 677                                              | 83 238                      |
| Jun.....       | 1 493                                      | 165 858          | 14 594                                | 181 944          | 2 351                         | 36 325           | 2 675                                                 | 41 887                                              | 83 238                      |
| Jul.....       | 47                                         | 166 752          | 18 000                                | 184 799          | 2 351                         | 34 972           | 2 600                                                 | 42 114                                              | 82 038                      |
| Aug .....      | 1 064                                      | 169 411          | 16 694                                | 187 169          | 2 351                         | 34 824           | 2 600                                                 | 40 203                                              | 79 978                      |
| Sep.....       | 1 068                                      | 165 365          | 23 253                                | 189 686          | 3 527                         | 35 728           | 3 919                                                 | 59 944                                              | 103 118                     |
| Oct.....       | 745                                        | 166 056          | 24 310                                | 191 111          | 3 527                         | 41 175           | 3 919                                                 | 53 928                                              | 102 548                     |
| Nov .....      | 496                                        | 170 516          | 17 854                                | 188 866          | 3 527                         | 45 342           | 3 919                                                 | 48 001                                              | 100 789                     |
| Dec.....       | 47                                         | 169 870          | 17 432                                | 187 349          | 3 527                         | 45 617           | 3 593                                                 | 48 052                                              | 100 789                     |
| 2014: Jan..... | 47                                         | 167 957          | 20 034                                | 188 038          | 3 527                         | 44 989           | 11 642                                                | 49 475                                              | 109 633                     |
| Feb .....      | 108                                        | 168 777          | 22 758                                | 191 643          | 3 527                         | 46 889           | 11 642                                                | 47 588                                              | 109 646                     |
| Mar .....      | 109                                        | 169 969          | 22 127                                | 192 205          | 3 527                         | 46 249           | 11 642                                                | 48 292                                              | 109 710                     |
| Apr.....       | 134                                        | 170 382          | 25 446                                | 195 963          | 3 527                         | 47 095           | 10 762                                                | 48 492                                              | 109 876                     |
| May.....       | 135                                        | 174 806          | 24 470                                | 199 410          | 3 527                         | 48 143           | 10 489                                                | 48 003                                              | 110 162                     |
| Jun.....       | 382                                        | 179 666          | 22 585                                | 202 633          | 3 527                         | 58 911           | 10 289                                                | 37 746                                              | 110 473                     |
| Jul.....       | 73                                         | 182 817          | 22 368                                | 205 257          | 3 527                         | 63 089           | 10 289                                                | 33 696                                              | 110 601                     |
| Aug .....      | 434                                        | 184 563          | 22 039                                | 207 037          | -                             | 67 443           | 10 289                                                | 29 394                                              | 107 125                     |
| Sep .....      | 436                                        | 188 341          | 22 125                                | 210 903          | 917                           | 61 463           | 31 490                                                | 74 081                                              | 167 951                     |
| Oct.....       | 73                                         | 195 146          | 17 489                                | 212 708          | 917                           | 58 310           | 33 142                                                | 75 795                                              | 168 164                     |
| Nov .....      | 1 171                                      | 196 029          | 18 435                                | 215 635          | 917                           | 64 474           | 32 454                                                | 70 387                                              | 168 232                     |
| Dec .....      | 73                                         | 199 066          | 21 007                                | 220 146          | 917                           | 59 681           | 32 288                                                | 68 960                                              | 161 846                     |
| 2015: Jan..... | 73                                         | 200 409          | 16 056                                | 216 538          | 917                           | 63 520           | 32 288                                                | 65 168                                              | 161 893                     |
| Feb .....      | 73                                         | 195 013          | 16 090                                | 211 176          | 917                           | 60 760           | 23 462                                                | 68 580                                              | 153 720                     |
| Mar .....      | 73                                         | 189 253          | 12 890                                | 202 216          | 917                           | 67 550           | 13 402                                                | 60 164                                              | 142 033                     |

KB431

- Information based on outright ownership of Treasury bills and government bonds as reflected in the balance sheets of the respective institutions.
- Outstanding maturity not exceeding 3 years.
- Outstanding maturity exceeding 3 years.
- Including South African Reserve Bank and Corporation for Public Deposits. Before 31 March 1984 the Corporation for Public Deposits was the National Finance Corporation.
- Including the Public Investment Corporation. By mutual agreement these bills may not be sold to National Treasury.
- Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners.
- Including domestic bonds held by non-residents.

# Ownership distribution of domestic marketable debt<sup>1</sup>

R millions

| National government          |                      |                                                           |                                                         |                                |                      | Total national government<br><br>(4168M) | Total local government<br><br>(4095K) | Total financial public enterprises<br><br>(4096K) | Total non-financial public enterprises<br><br>(4097K) | Total public sector<br><br>(4564K) | End of      |
|------------------------------|----------------------|-----------------------------------------------------------|---------------------------------------------------------|--------------------------------|----------------------|------------------------------------------|---------------------------------------|---------------------------------------------------|-------------------------------------------------------|------------------------------------|-------------|
| Bonds                        |                      |                                                           |                                                         |                                |                      |                                          |                                       |                                                   |                                                       |                                    |             |
| Long-term bonds <sup>3</sup> |                      |                                                           |                                                         |                                | Total<br><br>(4086M) |                                          |                                       |                                                   |                                                       |                                    |             |
| Monetary sector              |                      | Public Investment Corporation <sup>6</sup><br><br>(4160M) | Non-monetary private sector <sup>7</sup><br><br>(4562M) | Total long term<br><br>(4167M) |                      |                                          |                                       |                                                   |                                                       |                                    |             |
| SARB<br><br>(4161M)          | Banks<br><br>(4162M) |                                                           |                                                         |                                |                      |                                          |                                       |                                                   |                                                       |                                    |             |
|                              |                      |                                                           |                                                         |                                |                      |                                          |                                       |                                                   |                                                       |                                    | 31 March    |
| 7 221                        | 72 639               | 153 099                                                   | 269 442                                                 | 502 401                        | 585 976              | 700 515                                  | 11 842                                | 14 804                                            | 130 789                                               | 743 411                            | 2010        |
| 7 221                        | 74 826               | 189 244                                                   | 377 743                                                 | 649 034                        | 739 065              | 875 214                                  | 13 266                                | 18 975                                            | 154 611                                               | 925 916                            | 2011        |
| 4 283                        | 97 068               | 185 054                                                   | 485 170                                                 | 771 575                        | 890 256              | 1 045 414                                | 13 273                                | 22 795                                            | 161 489                                               | 1 087 813                          | 2012        |
| 5 124                        | 103 130              | 226 269                                                   | 620 434                                                 | 954 957                        | 1 038 835            | 1 210 819                                | 14 073                                | 21 481                                            | 179 585                                               | 1 253 973                          | 2013        |
| 3 948                        | 85 087               | 270 206                                                   | 748 560                                                 | 1 107 801                      | 1 217 511            | 1 409 716                                | 16 113                                | 19 681                                            | 207 275                                               | 1 460 579                          | 2014        |
| 6 848                        | 122 955              | 313 582                                                   | 813 995                                                 | 1 257 380                      | 1 399 412            | 1 601 628                                | 17 943                                | 34 659                                            | 230 474                                               | 1 682 488                          | 2015        |
|                              |                      |                                                           |                                                         |                                |                      |                                          |                                       |                                                   |                                                       |                                    | 31 December |
| 7 221                        | 76 132               | 163 721                                                   | 269 129                                                 | 516 203                        | 549 890              | 655 218                                  | 9 842                                 | 14 036                                            | 120 721                                               | 694 490                            | 2009        |
| 7 221                        | 83 318               | 168 282                                                   | 379 836                                                 | 638 656                        | 700 904              | 835 553                                  | 11 623                                | 17 004                                            | 152 200                                               | 881 731                            | 2010        |
| 4 283                        | 96 389               | 180 932                                                   | 449 365                                                 | 730 969                        | 849 681              | 1 010 218                                | 13 273                                | 21 695                                            | 160 877                                               | 1 045 526                          | 2011        |
| 5 124                        | 96 406               | 209 370                                                   | 603 762                                                 | 914 662                        | 1 025 485            | 1 184 533                                | 14 073                                | 21 481                                            | 178 566                                               | 1 239 605                          | 2012        |
| 3 948                        | 93 450               | 265 055                                                   | 728 240                                                 | 1 090 693                      | 1 191 481            | 1 378 830                                | 16 279                                | 19 681                                            | 203 307                                               | 1 430 748                          | 2013        |
| 6 848                        | 121 208              | 287 279                                                   | 781 281                                                 | 1 196 616                      | 1 358 462            | 1 578 609                                | 18 109                                | 34 212                                            | 224 219                                               | 1 635 003                          | 2014        |
| 5 124                        | 93 947               | 207 214                                                   | 577 845                                                 | 884 129                        | 997 735              | 1 155 935                                | ...                                   | ...                                               | ...                                                   | ...                                | 2012: Oct   |
| 5 124                        | 98 910               | 209 270                                                   | 591 387                                                 | 904 691                        | 1 015 282            | 1 174 751                                | ...                                   | ...                                               | ...                                                   | ...                                | Nov         |
| 5 124                        | 96 406               | 209 370                                                   | 603 762                                                 | 914 662                        | 1 025 485            | 1 184 533                                | 14 073                                | 21 481                                            | 178 566                                               | 1 239 605                          | Dec         |
| 5 124                        | 100 254              | 214 638                                                   | 604 613                                                 | 924 630                        | 1 035 626            | 1 199 939                                | ...                                   | ...                                               | ...                                                   | ...                                | 2013: Jan   |
| 5 124                        | 101 333              | 221 951                                                   | 611 019                                                 | 939 427                        | 1 050 491            | 1 219 301                                | ...                                   | ...                                               | ...                                                   | ...                                | Feb         |
| 5 124                        | 103 130              | 226 269                                                   | 620 434                                                 | 954 957                        | 1 038 835            | 1 210 819                                | 14 073                                | 21 481                                            | 179 585                                               | 1 253 973                          | Mar         |
| 5 124                        | 105 764              | 226 284                                                   | 631 655                                                 | 968 827                        | 1 052 705            | 1 226 459                                | ...                                   | ...                                               | ...                                                   | ...                                | Apr         |
| 5 124                        | 99 230               | 234 331                                                   | 650 294                                                 | 988 979                        | 1 072 217            | 1 248 771                                | ...                                   | ...                                               | ...                                                   | ...                                | May         |
| 5 124                        | 100 153              | 238 367                                                   | 661 725                                                 | 1 005 369                      | 1 088 607            | 1 270 551                                | 16 306                                | 21 481                                            | 187 371                                               | 1 313 765                          | Jun         |
| 5 124                        | 95 817               | 244 536                                                   | 677 839                                                 | 1 023 315                      | 1 105 353            | 1 290 153                                | ...                                   | ...                                               | ...                                                   | ...                                | Jul         |
| 5 124                        | 93 367               | 252 602                                                   | 690 900                                                 | 1 041 994                      | 1 121 972            | 1 309 141                                | ...                                   | ...                                               | ...                                                   | ...                                | Aug         |
| 3 948                        | 93 950               | 253 183                                                   | 685 913                                                 | 1 036 995                      | 1 140 113            | 1 329 799                                | 16 306                                | 19 681                                            | 196 218                                               | 1 372 318                          | Sep         |
| 3 948                        | 91 505               | 255 450                                                   | 705 254                                                 | 1 056 158                      | 1 158 706            | 1 349 817                                | ...                                   | ...                                               | ...                                                   | ...                                | Oct         |
| 3 948                        | 93 270               | 262 222                                                   | 716 141                                                 | 1 075 581                      | 1 176 370            | 1 365 235                                | ...                                   | ...                                               | ...                                                   | ...                                | Nov         |
| 3 948                        | 93 450               | 265 055                                                   | 728 240                                                 | 1 090 693                      | 1 191 481            | 1 378 830                                | 16 279                                | 19 681                                            | 203 307                                               | 1 430 748                          | Dec         |
| 3 948                        | 90 003               | 267 947                                                   | 713 600                                                 | 1 075 498                      | 1 185 131            | 1 373 169                                | ...                                   | ...                                               | ...                                                   | ...                                | 2014: Jan   |
| 3 948                        | 88 022               | 267 680                                                   | 731 453                                                 | 1 091 103                      | 1 200 749            | 1 392 392                                | ...                                   | ...                                               | ...                                                   | ...                                | Feb         |
| 3 948                        | 85 087               | 270 206                                                   | 748 560                                                 | 1 107 801                      | 1 217 511            | 1 409 716                                | 16 113                                | 19 681                                            | 207 275                                               | 1 460 579                          | Mar         |
| 3 948                        | 91 316               | 273 716                                                   | 755 462                                                 | 1 124 443                      | 1 234 318            | 1 430 281                                | ...                                   | ...                                               | ...                                                   | ...                                | Apr         |
| 3 948                        | 94 233               | 277 097                                                   | 772 823                                                 | 1 148 101                      | 1 258 263            | 1 457 673                                | ...                                   | ...                                               | ...                                                   | ...                                | May         |
| 3 948                        | 85 498               | 280 301                                                   | 796 574                                                 | 1 166 321                      | 1 276 795            | 1 479 428                                | 18 329                                | 26 181                                            | 212 890                                               | 1 534 195                          | Jun         |
| 3 948                        | 91 256               | 283 987                                                   | 806 166                                                 | 1 185 358                      | 1 295 959            | 1 501 216                                | ...                                   | ...                                               | ...                                                   | ...                                | Jul         |
| 7 765                        | 97 505               | 269 387                                                   | 833 906                                                 | 1 208 562                      | 1 315 687            | 1 522 724                                | ...                                   | ...                                               | ...                                                   | ...                                | Aug         |
| 6 848                        | 105 056              | 278 807                                                   | 752 360                                                 | 1 143 071                      | 1 311 022            | 1 521 925                                | 18 162                                | 33 272                                            | 216 636                                               | 1 579 092                          | Sep         |
| 6 848                        | 117 498              | 280 959                                                   | 760 627                                                 | 1 165 932                      | 1 334 096            | 1 546 803                                | ...                                   | ...                                               | ...                                                   | ...                                | Oct         |
| 6 848                        | 114 171              | 280 695                                                   | 781 918                                                 | 1 183 632                      | 1 351 864            | 1 567 499                                | ...                                   | ...                                               | ...                                                   | ...                                | Nov         |
| 6 848                        | 121 208              | 287 279                                                   | 781 281                                                 | 1 196 616                      | 1 358 462            | 1 578 609                                | 18 109                                | 34 212                                            | 224 219                                               | 1 635 003                          | Dec         |
| 6 848                        | 124 133              | 289 494                                                   | 787 768                                                 | 1 208 244                      | 1 370 137            | 1 586 675                                | ...                                   | ...                                               | ...                                                   | ...                                | 2015: Jan   |
| 6 848                        | 123 510              | 302 478                                                   | 797 954                                                 | 1 230 789                      | 1 384 509            | 1 595 685                                | ...                                   | ...                                               | ...                                                   | ...                                | Feb         |
| 6 848                        | 122 955              | 313 582                                                   | 813 995                                                 | 1 257 380                      | 1 399 412            | 1 601 628                                | 17 943                                | 34 659                                            | 230 474                                               | 1 682 488                          | Mar         |

KB432

- Information based on outright ownership of Treasury bills and government bonds as reflected in the balance sheets of the respective institutions.
- Outstanding maturity not exceeding 3 years.
- Outstanding maturity exceeding 3 years.
- Including South African Reserve Bank and Corporation for Public Deposits. Before 31 March 1984 the Corporation for Public Deposits was the National Finance Corporation.
- Including the Public Investment Corporation. By mutual agreement these bills may not be sold to National Treasury.
- Before 31 March 1984 the Public Debt Commissioners. Before 1 April 2005 the Public Investment Commissioners.
- Including domestic bonds held by non-residents.

## Redemption schedule of domestic marketable bonds of national government

R millions

| Bond  | Coupon rate | Redemption date | Amount outstanding as at 31 March 2015 |                 |                 | Bond   | Coupon rate | Redemption date  | Amount outstanding as at 31 March 2015 |                 |                 |
|-------|-------------|-----------------|----------------------------------------|-----------------|-----------------|--------|-------------|------------------|----------------------------------------|-----------------|-----------------|
|       |             |                 | Held by                                |                 | Total           |        |             |                  | Held by                                |                 | Total           |
|       |             |                 | SARB <sup>1</sup>                      | Other parties   |                 |        |             |                  | SARB <sup>1</sup>                      | Other parties   |                 |
| Z014  | 0.000       | 2015-06-30      | -                                      | 152.3           | 152.3           | R213   | 7.000       | 2031-02-28       | -                                      | 85 423.9        | 85 423.9        |
| Z071  | 0.000       | 2015-07-01      | -                                      | 485.0           | 485.0           |        |             | <b>2030/31</b>   | -                                      | <b>85 423.9</b> | <b>85 423.9</b> |
| R158  | 13.500      | 2015-09-15      | -                                      | 23 757.6        | 23 757.6        |        |             |                  |                                        |                 |                 |
| R158P | 13.500      | 2015-09-15      | -                                      | 760.0           | 760.0           | R2032  | 8.250       | 2032-03-31       | -                                      | 42 931.0        | 42 931.0        |
| Z020  | 0.000       | 2015-10-19      | -                                      | 77.9            | 77.9            |        |             | <b>2031/32</b>   | -                                      | <b>42 931.0</b> | <b>42 931.0</b> |
|       |             | <b>2015/16</b>  | -                                      | <b>25 232.8</b> | <b>25 232.8</b> |        |             |                  |                                        |                 |                 |
| R159  | 13.500      | 2016-09-15      | -                                      | 23 757.6        | 23 757.6        | R202   | 3.450       | 2033-12-07       | 3 816.4                                | 64 409.8        | 68 226.2        |
| R159P | 13.500      | 2016-09-15      | -                                      | 760.0           | 760.0           |        |             | <b>2033/34</b>   | <b>3 816.4</b>                         | <b>64 409.8</b> | <b>68 226.2</b> |
| R211  | 2.500       | 2017-01-31      | -                                      | 26 822.9        | 26 822.9        | R209   | 6.250       | 2036-03-31       | -                                      | 83 270.6        | 83 270.6        |
|       |             | <b>2016/17</b>  | -                                      | <b>51 340.5</b> | <b>51 340.5</b> |        |             | <b>2035/36</b>   | -                                      | <b>83 270.6</b> | <b>83 270.6</b> |
| R203  | 8.250       | 2017-09-15      | 916.9                                  | 64 540.0        | 65 456.9        | R2037  | 8.500       | 2037-01-31       | -                                      | 47 958.5        | 47 958.5        |
|       |             | <b>2017/18</b>  | <b>916.9</b>                           | <b>64 540.0</b> | <b>65 456.9</b> |        |             | <b>2036/37</b>   | -                                      | <b>47 958.5</b> | <b>47 958.5</b> |
| R204  | 8.000       | 2018-12-21      | -                                      | 68 539.0        | 68 539.0        | I2038  | 2.250       | 2038-01-31       | -                                      | 31 626.9        | 31 626.9        |
|       |             | <b>2018/19</b>  | -                                      | <b>68 539.0</b> | <b>68 539.0</b> |        |             | <b>2037/38</b>   | -                                      | <b>31 626.9</b> | <b>31 626.9</b> |
| Z083  | 0.000       | 2019-09-30      | -                                      | 150.0           | 150.0           | R214   | 6.500       | 2041-02-28       | -                                      | 79 099.0        | 79 099.0        |
| R207  | 7.250       | 2020-01-15      | -                                      | 82 964.6        | 82 964.6        |        |             | <b>2040/41</b>   | -                                      | <b>79 099.0</b> | <b>79 099.0</b> |
|       |             | <b>2019/20</b>  | -                                      | <b>83 114.6</b> | <b>83 114.6</b> |        |             |                  |                                        |                 |                 |
| R208  | 6.750       | 2021-03-31      | 2 016.5                                | 76 793.2        | 78 809.7        | R2044  | 8.750       | 2043-01-31       | -                                      | 6 924.7         | 6 924.7         |
|       |             | <b>2020/21</b>  | <b>2 016.5</b>                         | <b>76 793.2</b> | <b>78 809.7</b> |        |             | <b>2042/43</b>   | -                                      | <b>6 924.7</b>  | <b>6 924.7</b>  |
| R212  | 2.750       | 2022-01-31      | -                                      | 38 353.4        | 38 353.4        | R2044  | 8.750       | 2044-01-31       | -                                      | 6 924.7         | 6 924.7         |
|       |             | <b>2021/22</b>  | -                                      | <b>38 353.4</b> | <b>38 353.4</b> |        |             | <b>2043/44</b>   | -                                      | <b>6 924.7</b>  | <b>6 924.7</b>  |
| R2023 | 7.750       | 2023-02-28      | -                                      | 55 851.4        | 55 851.4        | R2044  | 8.750       | 2045-01-31       | -                                      | 6 924.7         | 6 924.7         |
|       |             | <b>2022/23</b>  | -                                      | <b>55 851.4</b> | <b>55 851.4</b> |        |             | <b>2044/45</b>   | -                                      | <b>6 924.7</b>  | <b>6 924.7</b>  |
| R197  | 5.500       | 2023-12-07      | -                                      | 71 797.8        | 71 797.8        | I2046  | 2.500       | 2046-03-31       | -                                      | 17 217.3        | 17 217.3        |
|       |             | <b>2023/24</b>  | -                                      | <b>71 797.8</b> | <b>71 797.8</b> |        |             | <b>2045/46</b>   | -                                      | <b>17 217.3</b> | <b>17 217.3</b> |
| I2025 | 2.000       | 2025-01-31      | -                                      | 29 872.4        | 29 872.4        | R2048  | 8.750       | 2047-02-28       | -                                      | 26 425.0        | 26 425.0        |
|       |             | <b>2024/25</b>  | -                                      | <b>29 872.4</b> | <b>29 872.4</b> |        |             | <b>2046/47</b>   | -                                      | <b>26 425.0</b> | <b>26 425.0</b> |
| R186  | 10.500      | 2025-12-21      | 338.3                                  | 49 949.6        | 50 287.9        | R2048  | 8.750       | 2048-02-28       | -                                      | 26 425.0        | 26 425.0        |
| R010P | 10.500      | 2025-12-21      | -                                      | 100.0           | 100.0           |        |             | <b>2047/48</b>   | -                                      | <b>26 425.0</b> | <b>26 425.0</b> |
|       |             | <b>2025/26</b>  | <b>338.3</b>                           | <b>50 049.6</b> | <b>50 387.9</b> | R2048  | 8.750       | 2049-02-28       | -                                      | 26 425.0        | 26 425.0        |
| R186  | 10.500      | 2026-12-21      | 338.3                                  | 49 949.6        | 50 287.9        |        |             | <b>2048/49</b>   | -                                      | <b>26 425.0</b> | <b>26 425.0</b> |
| R187P | 10.500      | 2026-12-21      | -                                      | 100.0           | 100.0           | I2050  | 2.500       | 2050-12-31       | -                                      | 28 298.3        | 28 298.3        |
|       |             | <b>2026/27</b>  | <b>338.3</b>                           | <b>50 049.6</b> | <b>50 387.9</b> |        |             | <b>2050/51</b>   | -                                      | <b>28 298.3</b> | <b>28 298.3</b> |
| R186  | 10.500      | 2027-12-21      | 338.3                                  | 49 949.6        | 50 287.9        | sundry | variable    | perpetual        | -                                      | 0.1             | 0.1             |
| R188P | 10.500      | 2027-12-21      | -                                      | 100.0           | 100.0           |        |             | <b>perpetual</b> | -                                      | <b>0.1</b>      | <b>0.1</b>      |
| R210  | 2.600       | 2028-03-31      | -                                      | 46 471.3        | 46 471.3        |        |             |                  |                                        |                 |                 |
|       |             | <b>2027/28</b>  | <b>338.3</b>                           | <b>96 520.9</b> | <b>96 859.2</b> |        |             |                  |                                        |                 |                 |
| R2030 | 8.000       | 2030-01-31      | -                                      | 49 305.4        | 49 305.4        |        |             |                  |                                        |                 |                 |
|       |             | <b>2029/30</b>  | -                                      | <b>49 305.4</b> | <b>49 305.4</b> |        |             |                  |                                        |                 |                 |

KB412

1. Including outright ownership and bonds acquired under repurchase agreements.

# Interest payment schedule of domestic marketable bonds of national government as at 31 March 2015 for the coming 12 months

R millions

| Bond  | Coupon rate | Capital outstanding <sup>1</sup> | Interest date | Interest amount | Interest date | Interest amount | Bond   | Coupon rate | Capital outstanding <sup>1</sup> | Interest date | Interest amount | Interest date | Interest amount |
|-------|-------------|----------------------------------|---------------|-----------------|---------------|-----------------|--------|-------------|----------------------------------|---------------|-----------------|---------------|-----------------|
| R197  | 5.500       | 33 207.5                         | 07 Jun        | 1 947.4         | 07 Dec        | 1 947.4         | R158   | 13.500      | 23 757.6                         | 15 Sep        | 1 603.6         | 15 Mar        | 1 603.6         |
| R202  | 3.450       | 37 266.2                         | 07 Jun        | 1 176.9         | 07 Dec        | 1 176.9         | R159   | 13.500      | 23 757.6                         | 15 Sep        | 1 603.6         | 15 Mar        | 1 603.6         |
|       |             |                                  |               |                 |               |                 | R203   | 8.250       | 65 456.9                         | 15 Sep        | 2 700.1         | 15 Mar        | 2 700.1         |
| R186  | 10.500      | 150 863.8                        | 21 Jun        | 7 920.3         | 21 Dec        | 7 920.3         | R228C  | 13.500      | 1 520.0                          | 15 Sep        | 102.6           |               | -               |
| R204  | 8.000       | 68 539.0                         | 21 Jun        | 2 741.6         | 21 Dec        | 2 741.6         | R229C  | 13.500      | 1 520.0                          | -             | -               | 15 Mar        | 51.3            |
| R327C | 10.500      | 300.0                            | 21 Jun        | 15.8            | -             | -               |        |             |                                  |               |                 |               |                 |
| R328C | 10.500      | 300.0                            | -             | -               | 21 Dec        | 15.8            | R208   | 6.750       | 78 809.7                         | 30 Sep        | 2 659.8         | 31 Mar        | 2 659.8         |
|       |             |                                  |               |                 |               |                 | R209   | 6.250       | 83 270.6                         | 30 Sep        | 2 602.2         | 31 Mar        | 2 602.2         |
| I2050 | 2.500       | 24 700.0                         | 30 Jun        | 353.7           | 31 Dec        | 353.7           | R210   | 2.600       | 29 497.8                         | 30 Sep        | 604.1           | 31 Mar        | 604.1           |
|       |             |                                  |               |                 |               |                 | I2046  | 2.500       | 15 930.0                         | 30 Sep        | 215.2           | 31 Mar        | 215.2           |
| R207  | 7.250       | 82 964.6                         | 15 Jul        | 3 007.5         | 15 Jan        | 3 007.5         | R2032  | 8.250       | 42 931.0                         | 30 Sep        | 1 770.9         | 31 Mar        | 1 770.9         |
|       |             |                                  |               |                 |               |                 |        |             |                                  |               |                 |               |                 |
| R211  | 2.500       | 21 062.4                         | 31 Jul        | 335.3           | 31 Jan        | 335.3           | sundry | variable    | 0.7                              | monthly       | 0.0             | monthly       | 0.0             |
| R212  | 2.750       | 30 182.0                         | 31 Jul        | 527.4           | 31 Jan        | 527.4           |        |             |                                  |               |                 |               |                 |
| I2025 | 2.000       | 26 050.0                         | 31 Jul        | 298.7           | 31 Jan        | 298.7           |        |             |                                  |               |                 |               |                 |
| R2030 | 8.000       | 49 305.4                         | 31 Jul        | 1 972.2         | 31 Jan        | 1 972.2         |        |             |                                  |               |                 |               |                 |
| R2037 | 8.500       | 47 958.5                         | 31 Jul        | 2 038.2         | 31 Jan        | 2 038.2         |        |             |                                  |               |                 |               |                 |
| I2038 | 2.250       | 27 580.0                         | 31 Jul        | 355.8           | 31 Jan        | 355.8           |        |             |                                  |               |                 |               |                 |
| R2044 | 8.750       | 20 774.0                         | 31 Jul        | 908.9           | 31 Jan        | 908.9           |        |             |                                  |               |                 |               |                 |
|       |             |                                  |               |                 |               |                 |        |             |                                  |               |                 |               |                 |
| R213  | 7.000       | 85 423.9                         | 31 Aug        | 2 989.8         | 28 Feb        | 2 989.8         |        |             |                                  |               |                 |               |                 |
| R214  | 6.500       | 79 099.0                         | 31 Aug        | 2 570.7         | 28 Feb        | 2 570.7         |        |             |                                  |               |                 |               |                 |
| R2023 | 7.750       | 55 851.4                         | 31 Aug        | 2 164.2         | 28 Feb        | 2 164.2         |        |             |                                  |               |                 |               |                 |
| R2048 | 8.750       | 79 275.0                         | 31 Aug        | 3 468.3         | 28 Feb        | 3 468.3         |        |             |                                  |               |                 |               |                 |

| Monthly interest payments |  |          |  | Monthly interest payments |  |          |  |
|---------------------------|--|----------|--|---------------------------|--|----------|--|
| April 2015                |  | 0.0      |  | October 2015              |  | 0.0      |  |
| May 2015                  |  | 0.0      |  | November 2015             |  | 0.0      |  |
| June 2015                 |  | 14 155.7 |  | December 2015             |  | 14 155.7 |  |
| July 2015                 |  | 9 444.0  |  | January 2016              |  | 9 444.0  |  |
| August 2015               |  | 11 193.0 |  | February 2016             |  | 11 193.0 |  |
| September 2015            |  | 13 862.1 |  | March 2016                |  | 13 810.8 |  |

KB411

1. Total nominal value outstanding as at 31 March 2015.

## Marketable bonds of national government by unexpired maturity

R millions

| End of          | Domestic             |                                       |                                        |                    |           |                           | Foreign <sup>1</sup>              |                                       |                   |         |                           |
|-----------------|----------------------|---------------------------------------|----------------------------------------|--------------------|-----------|---------------------------|-----------------------------------|---------------------------------------|-------------------|---------|---------------------------|
|                 | Maturity intervals   |                                       |                                        |                    |           | Average maturity (months) | Maturity intervals                |                                       |                   |         | Average maturity (months) |
|                 | Not exceeding 1 year | Exceeding 1 but not more than 3 years | Exceeding 3 but not more than 10 years | Exceeding 10 years | Total     |                           | Not exceeding 1 year <sup>2</sup> | Exceeding 1 but not more than 3 years | Exceeding 3 years | Total   |                           |
|                 | (4140M)              | (4141M)                               | (4142M)                                | (4143M)            | (4086M)   |                           | (4145M)                           | (4146M)                               | (4147M)           | (4106M) |                           |
| 31 March        |                      |                                       |                                        |                    |           |                           |                                   |                                       |                   |         |                           |
| 2010 .....      | 12 941               | 70 634                                | 277 850                                | 224 551            | 585 976   | 122                       | -                                 | 7 335                                 | 69 786            | 77 121  | 87                        |
| 2011 .....      | 20 746               | 69 285                                | 384 957                                | 264 077            | 739 065   | 126                       | -                                 | 18 858                                | 58 962            | 77 821  | 94                        |
| 2012 .....      | 25 789               | 92 892                                | 416 350                                | 355 225            | 890 256   | 130                       | 7 673                             | 20 474                                | 70 004            | 98 152  | 90                        |
| 2013 .....      | 16 631               | 67 247                                | 445 441                                | 509 516            | 1 038 835 | 146                       | 14 720                            | 9 198                                 | 82 670            | 106 588 | 86                        |
| 2014 .....      | 32 140               | 77 570                                | 493 507                                | 614 294            | 1 217 511 | 154                       | 10 579                            | 10 938                                | 105 493           | 127 011 | 95                        |
| 2015 .....      | 25 233               | 116 800                               | 426 338                                | 831 041            | 1 399 412 | 170                       | -                                 | 11 551                                | 143 557           | 155 107 | 115                       |
| 31 December     |                      |                                       |                                        |                    |           |                           |                                   |                                       |                   |         |                           |
| 2009 .....      | 12 941               | 20 746                                | 263 051                                | 253 152            | 549 890   | 123                       | -                                 | 7 380                                 | 56 658            | 64 038  | 82                        |
| 2010 .....      | 12 941               | 49 307                                | 342 655                                | 296 001            | 700 904   | 124                       | -                                 | 17 694                                | 52 250            | 69 943  | 79                        |
| 2011 .....      | 270                  | 118 442                               | 371 950                                | 359 019            | 849 681   | 132                       | 8 143                             | 21 297                                | 62 156            | 91 596  | 86                        |
| 2012 .....      | 27 043               | 83 779                                | 422 704                                | 491 958            | 1 025 485 | 140                       | 14 012                            | 8 496                                 | 77 119            | 99 627  | 88                        |
| 2013 .....      | 48 672               | 52 117                                | 516 342                                | 574 350            | 1 191 481 | 152                       | 10 491                            | 10 833                                | 104 508           | 125 833 | 98                        |
| 2014 .....      | 25 233               | 136 614                               | 423 849                                | 772 766            | 1 358 462 | 162                       | -                                 | 12 183                                | 137 339           | 149 522 | 117                       |
| 2012: Oct ..... | 26 738               | 86 868                                | 420 293                                | 463 836            | 997 735   | 138                       | 14 099                            | 8 676                                 | 79 103            | 101 878 | 91                        |
| Nov .....       | 26 812               | 83 779                                | 421 731                                | 482 959            | 1 015 282 | 141                       | 14 334                            | 8 819                                 | 80 178            | 103 331 | 90                        |
| Dec .....       | 27 043               | 83 779                                | 422 704                                | 491 958            | 1 025 485 | 140                       | 14 012                            | 8 496                                 | 77 119            | 99 627  | 88                        |
| 2013: Jan ..... | 43 743               | 67 253                                | 423 048                                | 501 582            | 1 035 626 | 140                       | 15 174                            | 8 954                                 | 81 187            | 105 315 | 87                        |
| Feb .....       | 43 811               | 67 253                                | 443 695                                | 495 732            | 1 050 491 | 141                       | 14 668                            | 8 949                                 | 80 756            | 104 372 | 86                        |
| Mar .....       | 16 631               | 67 247                                | 445 441                                | 509 516            | 1 038 835 | 146                       | 14 720                            | 9 198                                 | 82 670            | 106 588 | 86                        |
| Apr .....       | 16 631               | 67 247                                | 447 965                                | 520 863            | 1 052 705 | 147                       | 14 726                            | 17 850                                | 72 164            | 104 740 | 84                        |
| May .....       | 16 631               | 66 607                                | 451 823                                | 537 156            | 1 072 217 | 148                       | -                                 | 20 045                                | 81 051            | 101 096 | 97                        |
| Jun .....       | 16 656               | 66 582                                | 453 288                                | 552 080            | 1 088 607 | 148                       | 9 995                             | 9 809                                 | 79 932            | 99 737  | 96                        |
| Jul .....       | 16 656               | 65 382                                | 457 084                                | 566 232            | 1 105 353 | 149                       | 9 823                             | 9 764                                 | 78 619            | 98 206  | 95                        |
| Aug .....       | 16 566               | 63 412                                | 460 831                                | 581 163            | 1 121 972 | 150                       | 10 319                            | 10 246                                | 82 570            | 103 135 | 94                        |
| Sep .....       | 41 321               | 61 797                                | 439 684                                | 597 310            | 1 140 113 | 151                       | 10 095                            | 10 220                                | 100 985           | 121 299 | 101                       |
| Oct .....       | 41 321               | 61 227                                | 442 635                                | 613 523            | 1 158 706 | 151                       | 9 971                             | 10 203                                | 99 717            | 119 891 | 100                       |
| Nov .....       | 42 283               | 58 505                                | 446 118                                | 629 463            | 1 176 370 | 152                       | 10 203                            | 10 414                                | 101 793           | 122 410 | 99                        |
| Dec .....       | 48 672               | 52 117                                | 516 342                                | 574 350            | 1 191 481 | 152                       | 10 491                            | 10 833                                | 104 508           | 125 833 | 98                        |
| 2014: Jan ..... | 32 146               | 77 486                                | 491 225                                | 584 273            | 1 185 131 | 154                       | 11 280                            | 11 457                                | 112 544           | 135 281 | 97                        |
| Feb .....       | 32 146               | 77 499                                | 491 874                                | 599 230            | 1 200 749 | 154                       | 10 713                            | 11 087                                | 106 912           | 128 712 | 96                        |
| Mar .....       | 32 140               | 77 570                                | 493 507                                | 614 294            | 1 217 511 | 154                       | 10 579                            | 10 938                                | 105 493           | 127 011 | 95                        |
| Apr .....       | 32 140               | 77 736                                | 495 785                                | 628 657            | 1 234 318 | 155                       | 10 549                            | 10 970                                | 105 251           | 126 770 | 94                        |
| May .....       | 32 140               | 78 022                                | 497 703                                | 650 398            | 1 258 263 | 155                       | 10 480                            | 10 697                                | 104 597           | 125 773 | 93                        |
| Jun .....       | 32 267               | 78 206                                | 499 812                                | 666 510            | 1 276 795 | 156                       | -                                 | 10 853                                | 105 841           | 116 694 | 101                       |
| Jul .....       | 32 752               | 77 850                                | 500 572                                | 684 786            | 1 295 959 | 156                       | -                                 | 12 244                                | 123 113           | 135 357 | 123                       |
| Aug .....       | 31 576               | 75 549                                | 505 549                                | 703 013            | 1 315 687 | 157                       | -                                 | 12 008                                | 122 061           | 134 069 | 122                       |
| Sep .....       | 31 576               | 136 375                               | 421 124                                | 721 946            | 1 311 022 | 161                       | -                                 | 12 296                                | 135 174           | 147 471 | 119                       |
| Oct .....       | 31 654               | 136 510                               | 422 772                                | 743 160            | 1 334 096 | 161                       | -                                 | 11 828                                | 130 120           | 141 949 | 119                       |
| Nov .....       | 31 622               | 136 610                               | 423 836                                | 759 796            | 1 351 864 | 162                       | -                                 | 11 884                                | 131 131           | 143 015 | 118                       |
| Dec .....       | 25 233               | 136 614                               | 423 849                                | 772 766            | 1 358 462 | 162                       | -                                 | 12 183                                | 137 339           | 149 522 | 117                       |
| 2015: Jan ..... | 25 233               | 136 660                               | 452 241                                | 756 002            | 1 370 137 | 162                       | -                                 | 11 484                                | 137 062           | 148 545 | 116                       |
| Feb .....       | 25 233               | 128 487                               | 450 076                                | 780 713            | 1 384 509 | 164                       | -                                 | 11 424                                | 137 330           | 148 754 | 115                       |
| Mar .....       | 25 233               | 116 800                               | 426 338                                | 831 041            | 1 399 412 | 170                       | -                                 | 11 551                                | 143 557           | 155 107 | 115                       |

KB408

- Adjusted for appropriate foreign-exchange rates as at the end of each period.
- Including revolving credit loans.

## National government debt denominated in foreign currencies

R millions

| End of          | Marketable foreign debt |                          |                              |                         |                  | Non-marketable foreign debt |                          |                 |                         |                               |                  | Total foreign debt |
|-----------------|-------------------------|--------------------------|------------------------------|-------------------------|------------------|-----------------------------|--------------------------|-----------------|-------------------------|-------------------------------|------------------|--------------------|
|                 | US dollar<br>(4440M)    | British pound<br>(4441M) | Euro <sup>1</sup><br>(4443M) | Japanese yen<br>(4444M) | Total<br>(4446M) | US dollar<br>(4447M)        | British pound<br>(4452M) | Euro<br>(4453M) | Japanese yen<br>(4454M) | Other <sup>2</sup><br>(4449M) | Total<br>(4450M) |                    |
| 31 March        |                         |                          |                              |                         |                  |                             |                          |                 |                         |                               |                  |                    |
| 2010 .....      | 52 587                  | -                        | 19 801                       | 4 734                   | 77 121           | 4 033                       | 1 179                    | 10 932          | 85                      | 6 316                         | 22 546           | 99 667             |
| 2011 .....      | 53 597                  | -                        | 19 306                       | 4 918                   | 77 821           | 3 429                       | 1 147                    | 8 932           | 81                      | 6 442                         | 20 031           | 97 851             |
| 2012 .....      | 72 058                  | -                        | 20 482                       | 5 613                   | 98 152           | 3 465                       | 1 226                    | 7 525           | 84                      | 6 400                         | 18 700           | 116 851            |
| 2013 .....      | 77 177                  | -                        | 23 552                       | 5 859                   | 106 588          | 3 474                       | 1 151                    | 6 410           | 78                      | 6 854                         | 17 967           | 124 555            |
| 2014 .....      | 109 925                 | -                        | 10 938                       | 6 148                   | 127 011          | 3 226                       | 1 101                    | 5 481           | 72                      | 6 786                         | 16 666           | 143 677            |
| 2015 .....      | 132 614                 | -                        | 16 396                       | 6 098                   | 155 107          | 2 854                       | 785                      | 3 126           | 62                      | 4 895                         | 11 723           | 166 831            |
| 31 December     |                         |                          |                              |                         |                  |                             |                          |                 |                         |                               |                  |                    |
| 2009 .....      | 37 939                  | -                        | 21 299                       | 4 800                   | 64 038           | 4 073                       | 1 238                    | 12 242          | 87                      | 6 411                         | 24 051           | 88 088             |
| 2010 .....      | 47 354                  | -                        | 17 700                       | 4 890                   | 69 943           | 3 396                       | 1 057                    | 8 589           | 81                      | 5 859                         | 18 982           | 88 926             |
| 2011 .....      | 64 253                  | -                        | 21 047                       | 6 296                   | 91 596           | 3 676                       | 1 233                    | 8 209           | 94                      | 6 463                         | 19 675           | 111 271            |
| 2012 .....      | 71 284                  | -                        | 22 420                       | 5 923                   | 99 627           | 3 220                       | 1 135                    | 6 609           | 79                      | 6 339                         | 17 382           | 117 009            |
| 2013 .....      | 109 011                 | -                        | 10 833                       | 5 988                   | 125 833          | 3 213                       | 1 066                    | 6 082           | 70                      | 6 809                         | 17 240           | 143 073            |
| 2014 .....      | 126 124                 | -                        | 17 589                       | 5 808                   | 149 522          | 2 730                       | 786                      | 3 939           | 59                      | 5 204                         | 12 717           | 162 239            |
| 2012: Oct ..... | 72 798                  | -                        | 22 558                       | 6 522                   | 101 878          | 3 296                       | 1 156                    | 6 939           | 92                      | 6 373                         | 17 855           | 119 733            |
| Nov .....       | 74 001                  | -                        | 22 934                       | 6 397                   | 103 331          | 3 345                       | 1 170                    | 6 845           | 85                      | 6 441                         | 17 886           | 121 217            |
| Dec .....       | 71 284                  | -                        | 22 420                       | 5 923                   | 99 627           | 3 220                       | 1 135                    | 6 609           | 79                      | 6 339                         | 17 382           | 117 009            |
| 2013: Jan ..... | 75 131                  | -                        | 24 278                       | 5 906                   | 105 315          | 3 382                       | 1 169                    | 6 675           | 79                      | 6 831                         | 18 136           | 123 450            |
| Feb .....       | 75 084                  | -                        | 23 468                       | 5 820                   | 104 372          | 3 380                       | 1 124                    | 6 409           | 78                      | 6 749                         | 17 740           | 122 112            |
| Mar .....       | 77 177                  | -                        | 23 552                       | 5 859                   | 106 588          | 3 474                       | 1 151                    | 6 410           | 78                      | 6 854                         | 17 967           | 124 555            |
| Apr .....       | 75 632                  | -                        | 23 562                       | 5 545                   | 104 740          | 3 087                       | 984                      | 6 125           | 74                      | 6 217                         | 16 486           | 121 226            |
| May .....       | 85 130                  | -                        | 9 900                        | 6 067                   | 101 096          | 3 469                       | 1 089                    | 6 621           | 76                      | 6 934                         | 18 189           | 119 285            |
| Jun .....       | 83 867                  | -                        | 9 809                        | 6 061                   | 99 737           | 3 417                       | 1 074                    | 6 561           | 76                      | 6 716                         | 17 844           | 117 581            |
| Jul .....       | 82 417                  | -                        | 9 764                        | 6 024                   | 98 206           | 3 346                       | 1 054                    | 6 014           | 76                      | 6 759                         | 17 248           | 115 454            |
| Aug .....       | 86 579                  | -                        | 10 246                       | 6 309                   | 103 135          | 3 515                       | 1 127                    | 6 260           | 79                      | 7 036                         | 18 017           | 121 151            |
| Sep .....       | 104 894                 | -                        | 10 220                       | 6 186                   | 121 299          | 3 438                       | 1 150                    | 6 218           | 78                      | 7 081                         | 17 965           | 139 265            |
| Oct .....       | 103 603                 | -                        | 10 203                       | 6 085                   | 119 891          | 3 056                       | 984                      | 5 877           | 76                      | 6 437                         | 16 430           | 136 322            |
| Nov .....       | 106 014                 | -                        | 10 414                       | 5 982                   | 122 410          | 3 124                       | 1 025                    | 5 847           | 70                      | 6 482                         | 16 548           | 138 958            |
| Dec .....       | 109 011                 | -                        | 10 833                       | 5 988                   | 125 833          | 3 213                       | 1 066                    | 6 082           | 70                      | 6 809                         | 17 240           | 143 073            |
| 2014: Jan ..... | 117 208                 | -                        | 11 457                       | 6 615                   | 135 281          | 3 440                       | 1 143                    | 5 826           | 78                      | 7 176                         | 17 661           | 152 942            |
| Feb .....       | 111 315                 | -                        | 11 087                       | 6 309                   | 128 712          | 3 267                       | 1 101                    | 5 583           | 74                      | 6 948                         | 16 973           | 145 684            |
| Mar .....       | 109 925                 | -                        | 10 938                       | 6 148                   | 127 011          | 3 226                       | 1 101                    | 5 481           | 72                      | 6 786                         | 16 666           | 143 677            |
| Apr .....       | 109 614                 | -                        | 10 970                       | 6 186                   | 126 770          | 2 857                       | 933                      | 5 141           | 73                      | 6 156                         | 15 160           | 141 930            |
| May .....       | 108 891                 | -                        | 10 697                       | 6 186                   | 125 773          | 2 838                       | 922                      | 4 962           | 68                      | 5 993                         | 14 782           | 140 556            |
| Jun .....       | 99 565                  | -                        | 10 853                       | 6 276                   | 116 694          | 2 871                       | 949                      | 5 034           | 69                      | 6 019                         | 14 943           | 131 637            |
| Jul .....       | 111 223                 | -                        | 17 897                       | 6 237                   | 135 357          | 2 885                       | 949                      | 4 412           | 68                      | 5 920                         | 14 235           | 149 592            |
| Aug .....       | 110 413                 | -                        | 17 521                       | 6 135                   | 134 069          | 2 864                       | 926                      | 4 268           | 67                      | 5 837                         | 13 962           | 148 031            |
| Sep .....       | 123 442                 | -                        | 17 836                       | 6 192                   | 147 471          | 3 055                       | 965                      | 4 318           | 68                      | 5 954                         | 14 359           | 161 830            |
| Oct .....       | 118 936                 | -                        | 17 153                       | 5 859                   | 141 949          | 2 574                       | 761                      | 3 891           | 64                      | 5 137                         | 12 427           | 154 376            |
| Nov .....       | 120 199                 | -                        | 17 219                       | 5 597                   | 143 015          | 2 601                       | 755                      | 3 856           | 57                      | 5 164                         | 12 433           | 155 448            |
| Dec .....       | 126 124                 | -                        | 17 589                       | 5 808                   | 149 522          | 2 730                       | 786                      | 3 939           | 59                      | 5 204                         | 12 717           | 162 239            |
| 2015: Jan ..... | 126 218                 | -                        | 16 422                       | 5 906                   | 148 545          | 2 717                       | 761                      | 3 156           | 60                      | 4 872                         | 11 566           | 160 111            |
| Feb .....       | 126 598                 | -                        | 16 314                       | 5 842                   | 148 754          | 2 725                       | 782                      | 3 135           | 60                      | 4 826                         | 11 528           | 160 282            |
| Mar .....       | 132 614                 | -                        | 16 396                       | 6 098                   | 155 107          | 2 854                       | 785                      | 3 126           | 62                      | 4 895                         | 11 723           | 166 831            |

KB424

1. Including bonds issued in other European currencies until March 1999. As from 1 January 2002 outstanding German mark bonds were converted into euro bonds. Including Swiss franc, special drawing rights and Austrian schilling.
2. Including German mark, Swiss franc, Austrian schilling, Swedish krona and the gold currency.

## Redemption schedule of foreign debt of national government as at 31 March 2015

Millions

| Description                    | Coupon rate | Redemption date | Capital repayment | Description          | Coupon rate | Redemption date | Capital repayment |
|--------------------------------|-------------|-----------------|-------------------|----------------------|-------------|-----------------|-------------------|
| Barclays .....                 | various     | 2015-04-15      | \$33.848          | Fiscal 2020/21 ..... | various     | various         | ¥30 094.080       |
| Barclays .....                 | various     | 2015-04-15      | €19.063           |                      |             |                 | \$512.255         |
| Barclays .....                 | various     | 2015-04-15      | £8.968            |                      |             |                 | €5.789            |
| Barclays .....                 | various     | 2015-04-15      | SEK347.178        |                      |             |                 | £1.154            |
| Kwandebele Water Project ..... | 2.500       | 2015-05-20      | ¥47.040           |                      |             |                 | SEK230.645        |
| Société Générale .....         | 4.890       | 2015-05-28      | €1.814            |                      |             |                 |                   |
| AKA-Commerzbank .....          | 7.320       | 2015-07-27      | \$1.286           | Fiscal 2021/22 ..... | various     | various         | ¥30 047.040       |
| AKA-Commerzbank .....          | various     | 2015-07-27      | €39.715           |                      |             |                 |                   |
| Barclays .....                 | various     | 2015-10-15      | \$33.848          | Fiscal 2022/23 ..... | 5.875       | 2022-05-30      | \$1 000.000       |
| Barclays .....                 | various     | 2015-10-15      | €19.063           |                      |             |                 |                   |
| Barclays .....                 | various     | 2015-10-15      | £8.968            | Fiscal 2023/24 ..... | 4.665       | 2024-01-17      | \$1 500.000       |
| Barclays .....                 | various     | 2015-10-15      | SEK347.178        |                      |             |                 |                   |
| Kwandebele Water Project ..... | 2.500       | 2015-11-20      | ¥47.040           | Fiscal 2025/26 ..... | 5.875       | 2025-09-16      | \$2 000.000       |
| AKA-Commerzbank .....          | 7.320       | 2016-01-25      | \$0.868           |                      |             |                 |                   |
| AKA-Commerzbank .....          | various     | 2016-01-25      | €26.125           | Fiscal 2026/27 ..... | 3.750       | 2026-07-24      | €500.000          |
|                                |             |                 |                   |                      |             |                 |                   |
| Fiscal 2016/17 .....           | various     | various         | ¥94.080           | Fiscal 2040/41 ..... | 6.250       | 2041-03-08      | \$750.000         |
|                                |             |                 | \$50.130          |                      |             |                 |                   |
|                                |             |                 | €810.934          |                      |             |                 |                   |
|                                |             |                 | £7.780            |                      |             |                 |                   |
|                                |             |                 | SEK694.356        |                      |             |                 |                   |
|                                |             |                 |                   |                      |             |                 |                   |
| Fiscal 2017/18 .....           | various     | various         | ¥94.080           |                      |             |                 |                   |
|                                |             |                 | \$179.730         |                      |             |                 |                   |
|                                |             |                 | €33.483           |                      |             |                 |                   |
|                                |             |                 | £7.197            |                      |             |                 |                   |
|                                |             |                 | SEK694.356        |                      |             |                 |                   |
|                                |             |                 |                   |                      |             |                 |                   |
| Fiscal 2018/19 .....           | various     | various         | ¥94.080           |                      |             |                 |                   |
|                                |             |                 | \$38.618          |                      |             |                 |                   |
|                                |             |                 | €20.787           |                      |             |                 |                   |
|                                |             |                 | £7.197            |                      |             |                 |                   |
|                                |             |                 | SEK694.356        |                      |             |                 |                   |
|                                |             |                 |                   |                      |             |                 |                   |
| Fiscal 2019/20 .....           | various     | various         | ¥94.080           |                      |             |                 |                   |
|                                |             |                 | \$4 024.510       |                      |             |                 |                   |
|                                |             |                 | €11.577           |                      |             |                 |                   |
|                                |             |                 | £2.308            |                      |             |                 |                   |
|                                |             |                 | SEK461.290        |                      |             |                 |                   |

KB429

## Interest payment schedule of foreign debt of national government as at 31 March 2015 for the coming 12 months

Millions

| Description                           | Coupon rate | Capital outstanding <sup>1</sup> | Interest date | Interest amount |
|---------------------------------------|-------------|----------------------------------|---------------|-----------------|
| RSA EUR 750 million Notes .....       | 4.500       | €750.000                         | 07 April      | €33.750         |
| Barclays .....                        | various     | \$230.529                        | 15 April      | \$7.007         |
| Barclays .....                        | various     | €119.178                         | 15 April      | €3.024          |
| Barclays .....                        | various     | £43.572                          | 15 April      | £1.134          |
| Barclays .....                        | various     | SEK3 469.359                     | 15 April      | SEK88.989       |
| Kwandebele Water Project .....        | 2.500       | ¥611.520                         | 20 May        | ¥7.581          |
| RSA 6.875 % Notes Due 2019 .....      | 6.875       | \$2 000.000                      | 27 May        | \$68.750        |
| Société Générale .....                | 4.890       | €1.814                           | 28 May        | €0.045          |
| RSA 5.875 % \$1 billion Notes .....   | 5.875       | \$1 000.000                      | 30 May        | \$29.375        |
| Japanese Yen Notes .....              | 3.800       | ¥30 000.000                      | 01 June       | ¥570.000        |
| Yankee Bond Issue .....               | 8.500       | \$140.683                        | 23 June       | \$5.979         |
| RSA 3.903 % \$500 million Notes ..... | 3.903       | \$500.000                        | 24 June       | \$9.758         |
| RSA 4.665 % \$1.5 billion Notes ..... | 4.665       | \$1 500.000                      | 17 July       | \$34.988        |
| RSA 5.375 % \$1 billion Notes .....   | 5.375       | \$1 000.000                      | 24 July       | \$26.875        |
| RSA EUR 500 million Notes .....       | 3.750       | €500.000                         | 24 July       | €18.750         |
| AKA-Commerzbank .....                 | 7.320       | \$3.880                          | 27 July       | \$0.144         |
| AKA-Commerzbank .....                 | various     | €117.357                         | 27 July       | €0.681          |
| 3.8 % JPY 30 000 million Notes .....  | 3.800       | ¥30 000.000                      | 07 September  | ¥570.000        |
| RSA 6.25 % \$750 million Notes .....  | 6.250       | \$750.000                        | 08 September  | \$23.438        |
| RSA 5.50 % \$2 billion Notes .....    | 5.500       | \$2 000.000                      | 09 September  | \$55.000        |

KB428

1. Total nominal value outstanding in foreign currency as at 31 March 2015.

# Interest payment schedule of foreign debt of national government as at 31 March 2015 for the coming 12 months (continued)

Millions

| Description                           | Coupon rate | Capital outstanding <sup>1</sup> | Interest date | Interest amount |
|---------------------------------------|-------------|----------------------------------|---------------|-----------------|
| RSA 5.875 % \$2 billion Notes .....   | 5.875       | \$ 2 000.000                     | 16 September  | \$58.750        |
| Barclays .....                        | various     | \$ 196.681                       | 15 October    | \$ 6.042        |
| Barclays .....                        | various     | €100.115                         | 15 October    | €2.554          |
| Barclays .....                        | various     | £ 34.604                         | 15 October    | £ 0.896         |
| Barclays .....                        | various     | SEK 3 122.181                    | 15 October    | SEK 80.544      |
| Kwandebele Water Project .....        | 2.500       | ¥ 564.480                        | 20 November   | ¥ 7.114         |
| RSA 6.875 % \$2 billion Notes .....   | 6.875       | \$ 2 000.000                     | 27 November   | \$68.750        |
| RSA 5.875 % \$1 billion Notes .....   | 5.875       | \$ 1 000.000                     | 30 November   | \$29.375        |
| Japanese Yen Notes .....              | 3.800       | ¥ 30 000.000                     | 01 December   | ¥ 570.000       |
| Yankee Bond Issue .....               | 8.500       | \$ 140.683                       | 23 December   | \$ 5.979        |
| RSA 3.903 % \$500 million Notes ..... | 3.903       | \$500.000                        | 24 December   | \$ 9.758        |
| RSA 4.665 % \$1.5 billion Notes ..... | 4.665       | \$ 1 500.000                     | 17 January    | \$34.988        |
| RSA 5.375 % \$1 billion Notes .....   | 5.375       | \$ 1 000.000                     | 24 January    | \$26.875        |
| AKA-Commerzbank .....                 | 7.320       | \$ 2.594                         | 25 January    | \$ 0.096        |
| AKA-Commerzbank .....                 | various     | €77.642                          | 25 January    | €0.450          |
| 3.8 % JPY 30 000 million Notes .....  | 3.800       | ¥ 30 000.000                     | 07 March      | ¥ 570.000       |
| RSA 6.25 % \$750 million Notes .....  | 6.250       | \$ 750.000                       | 08 March      | \$23.438        |
| RSA 5.5 % \$2 billion Notes .....     | 5.500       | \$ 2 000.000                     | 09 March      | \$55.000        |
| RSA 5.875 % \$2 billion Notes .....   | 5.875       | \$ 2 000.000                     | 16 March      | \$58.750        |

| Monthly interest payments |                                              | Monthly interest payments |                                             |
|---------------------------|----------------------------------------------|---------------------------|---------------------------------------------|
| April 2015                | \$ 7.007<br>€36.774<br>£ 1.134<br>SEK 88.989 | October 2015              | \$ 6.042<br>€2.554<br>£ 0.896<br>SEK 80.544 |
| May 2015                  | \$ 98.125<br>€0.045<br>¥ 7.581               | November 2015             | \$ 98.125<br>¥ 7.114                        |
| June 2015                 | \$ 15.737<br>¥ 570.000                       | December 2015             | \$ 15.737<br>¥ 570.000                      |
| July 2015                 | \$ 62.007<br>€19.431                         | January 2016              | \$ 61.959<br>€0.450                         |
| September 2015            | \$ 137.188<br>¥ 570.000                      | March 2016                | \$ 137.188<br>¥ 570.000                     |

KB428

1. Total nominal value outstanding in foreign currency as at 31 March 2015.

## Ownership distribution of domestic marketable bonds of local governments<sup>1</sup>

R millions

| End of         | Monetary sector<br>(4460K) | Private non-banking sector |                                            |                                                      |                                         |                             |                                       | Public sector                                         |                                                                  |                                        | Total<br>(4095K) |
|----------------|----------------------------|----------------------------|--------------------------------------------|------------------------------------------------------|-----------------------------------------|-----------------------------|---------------------------------------|-------------------------------------------------------|------------------------------------------------------------------|----------------------------------------|------------------|
|                |                            | Insurers<br>(4461K)        | Self-administered pension funds<br>(4462K) | Other financial institutions <sup>2</sup><br>(4463K) | Other companies <sup>3</sup><br>(4464K) | Household sector<br>(4465K) | Non-residents <sup>4</sup><br>(4466K) | Public Investment Corporation <sup>5</sup><br>(4467K) | Local governments and public enterprises <sup>8</sup><br>(4468K) | Internal funds <sup>6</sup><br>(4469K) |                  |
| 31 March       |                            |                            |                                            |                                                      |                                         |                             |                                       |                                                       |                                                                  |                                        |                  |
| 2013 .....     | 1 106                      | 4 148                      | 3 365                                      | 3 825                                                | 11                                      | 3                           | 118                                   | 975                                                   | 522                                                              | -                                      | 14 073           |
| 2014 .....     | 1 027                      | 4 909                      | 960                                        | 6 584                                                | -                                       | 4                           | 138                                   | 10                                                    | 2 482                                                            | -                                      | 16 113           |
| 2015 .....     | 1 324                      | 4 624                      | 3 320                                      | 4 800                                                | -                                       | 24                          | 225                                   | 134                                                   | 3 492                                                            | -                                      | 17 943           |
| 2013: 02 ..... | 1 055                      | 5 016                      | 3 192                                      | 4 423                                                | -                                       | 4                           | 128                                   | 1 725                                                 | 763                                                              | -                                      | 16 306           |
| 03 .....       | 1 051                      | 5 012                      | 3 258                                      | 4 347                                                | -                                       | 4                           | 138                                   | 1 725                                                 | 771                                                              | -                                      | 16 306           |
| 04 .....       | 1 029                      | 5 002                      | 3 260                                      | 4 355                                                | -                                       | 4                           | 137                                   | 2 437                                                 | 55                                                               | -                                      | 16 279           |
| 2014: 01 ..... | 1 027                      | 4 909                      | 960                                        | 6 584                                                | -                                       | 4                           | 138                                   | 10                                                    | 2 482                                                            | -                                      | 16 113           |
| 02 .....       | 1 022                      | 5 531                      | 3 412                                      | 5 034                                                | -                                       | 4                           | 151                                   | 135                                                   | 3 041                                                            | -                                      | 18 329           |
| 03 .....       | 1 035                      | 4 885                      | 3 339                                      | 5 414                                                | -                                       | 3                           | 151                                   | 134                                                   | 3 200                                                            | -                                      | 18 162           |
| 04 .....       | 1 065                      | 4 760                      | 3 344                                      | 5 440                                                | -                                       | 3                           | 161                                   | 134                                                   | 3 201                                                            | -                                      | 18 109           |
| 2015: 01 ..... | 1 324                      | 4 624                      | 3 320                                      | 4 800                                                | -                                       | 24                          | 225                                   | 134                                                   | 3 492                                                            | -                                      | 17 943           |

KB436

## Ownership distribution of domestic marketable bonds of non-financial public enterprises and corporations<sup>7</sup>

R millions

| End of         | Monetary sector         |                  | Private non-banking sector |                                            |                                                      |                                         |                             |                                       | Public sector                                         |                                                                  |                                        | Total<br>(4097K) |
|----------------|-------------------------|------------------|----------------------------|--------------------------------------------|------------------------------------------------------|-----------------------------------------|-----------------------------|---------------------------------------|-------------------------------------------------------|------------------------------------------------------------------|----------------------------------------|------------------|
|                | SARB and CPD<br>(4480K) | Other<br>(4481K) | Insurers<br>(4482K)        | Self-administered pension funds<br>(4483K) | Other financial institutions <sup>2</sup><br>(4484K) | Other companies <sup>3</sup><br>(4485K) | Household sector<br>(4486K) | Non-residents <sup>4</sup><br>(4487K) | Public Investment Corporation <sup>5</sup><br>(4488K) | Local authorities and public enterprises <sup>8</sup><br>(4489K) | Internal funds <sup>6</sup><br>(4490K) |                  |
| 31 March       |                         |                  |                            |                                            |                                                      |                                         |                             |                                       |                                                       |                                                                  |                                        |                  |
| 2013 .....     | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 179 585          |
| 2014 .....     | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 207 275          |
| 2015 .....     | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 230 474          |
| 2013: 02 ..... | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 187 371          |
| 03 .....       | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 196 218          |
| 04 .....       | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 203 307          |
| 2014: 01 ..... | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 207 275          |
| 02 .....       | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 212 890          |
| 03 .....       | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 216 636          |
| 04 .....       | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 224 219          |
| 2015: 01 ..... | ...                     | ...              | ...                        | ...                                        | ...                                                  | ...                                     | ...                         | ...                                   | ...                                                   | ...                                                              | -                                      | 230 474          |

KB437

1. Including metropolitan, district and local municipalities. Before January 1990 including water boards.
2. Including unit trusts and finance companies.
3. Including nominee companies.
4. Excluding nominee companies.
5. Before 1 April 2005 the Public Investment Commissioners. Including small amounts in respect of social security funds and the national government.
6. Own securities held by redemption and other internal funds.
7. Public corporations (e.g. Eskom) and government enterprises, including Water Boards from January 1990. Information not available at present.
8. Including asset acquisition against bonds issued.

## Government deposits

R millions

| End of          | National government |                                       |                                        |         | Provincial governments |                  |         |         | Other government accounts |                    |         |         |
|-----------------|---------------------|---------------------------------------|----------------------------------------|---------|------------------------|------------------|---------|---------|---------------------------|--------------------|---------|---------|
|                 | SARB <sup>1</sup>   | Exchequer and PMG balances with banks | Paymaster-General Account <sup>2</sup> | Total   | SARB                   | CPD <sup>3</sup> | Banks   | Total   | CPD <sup>3</sup>          | Banks <sup>4</sup> | Total   | Total   |
|                 | (4120M)             | (4072M)                               | (4121M)                                | (4125M) | (4126M)                | (4127M)          | (4128M) | (4129M) | (4123M)                   | (4124M)            | (4131M) | (4130M) |
| 31 March        |                     |                                       |                                        |         |                        |                  |         |         |                           |                    |         |         |
| 2010 .....      | 93 309              | 38 418                                | -                                      | 131 728 | -                      | 215              | 8 623   | 8 838   | 3 927                     | 80 089             | 84 016  | 224 581 |
| 2011 .....      | 134 490             | 44 404                                | -                                      | 178 893 | -                      | 3 400            | 9 694   | 13 094  | 2 002                     | 94 806             | 96 808  | 288 794 |
| 2012 .....      | 141 644             | 63 341                                | -                                      | 204 985 | -                      | 6 357            | 14 512  | 20 870  | 2 676                     | 105 915            | 108 590 | 334 445 |
| 2013 .....      | 141 104             | 70 513                                | -                                      | 211 617 | -                      | 7 404            | 14 947  | 22 351  | 2 608                     | 127 905            | 130 513 | 364 481 |
| 2014 .....      | 152 942             | 53 650                                | -                                      | 206 592 | -                      | 13 147           | 10 467  | 23 614  | 3 073                     | 119 782            | 122 855 | 353 061 |
| 2015 .....      | 159 283             | 53 147                                | -                                      | 212 430 | -                      | 21 267           | 10 841  | 32 108  | 3 536                     | 99 860             | 103 396 | 347 934 |
| 31 December     |                     |                                       |                                        |         |                        |                  |         |         |                           |                    |         |         |
| 2009 .....      | 79 748              | 18 724                                | -                                      | 98 471  | -                      | 10 775           | 9 087   | 19 862  | 1 485                     | 84 808             | 86 293  | 204 626 |
| 2010 .....      | 101 578             | 44 405                                | -                                      | 145 984 | -                      | 5 297            | 9 817   | 15 115  | 2 020                     | 101 124            | 103 145 | 264 243 |
| 2011 .....      | 121 274             | 67 710                                | -                                      | 188 984 | -                      | 7 095            | 12 462  | 19 557  | 2 298                     | 107 092            | 109 390 | 317 932 |
| 2012 .....      | 135 247             | 52 584                                | -                                      | 187 831 | -                      | 13 014           | 11 714  | 24 729  | 2 315                     | 131 646            | 133 961 | 346 520 |
| 2013 .....      | 137 489             | 70 285                                | -                                      | 207 774 | -                      | 14 372           | 14 565  | 28 937  | 3 112                     | 123 825            | 126 937 | 363 648 |
| 2014 .....      | 161 763             | 73 046                                | -                                      | 234 809 | -                      | 19 098           | 15 425  | 34 523  | 3 228                     | 104 926            | 108 154 | 377 487 |
| 2012: Oct ..... | 132 370             | 35 819                                | -                                      | 168 189 | -                      | 15 563           | 13 400  | 28 963  | 2 545                     | 127 518            | 130 063 | 327 216 |
| Nov .....       | 132 723             | 23 795                                | -                                      | 156 518 | -                      | 15 801           | 15 454  | 31 255  | 2 296                     | 130 607            | 132 903 | 320 676 |
| Dec .....       | 135 247             | 52 584                                | -                                      | 187 831 | -                      | 13 014           | 11 714  | 24 729  | 2 315                     | 131 646            | 133 961 | 346 520 |
| 2013: Jan ..... | 134 287             | 34 302                                | -                                      | 168 588 | -                      | 17 012           | 13 289  | 30 300  | 2 149                     | 141 391            | 143 540 | 342 429 |
| Feb .....       | 133 849             | 60 331                                | -                                      | 194 180 | -                      | 19 113           | 13 051  | 32 163  | 2 141                     | 140 375            | 142 515 | 368 859 |
| Mar .....       | 141 104             | 70 513                                | -                                      | 211 617 | -                      | 7 404            | 14 947  | 22 351  | 2 608                     | 127 905            | 130 513 | 364 481 |
| Apr .....       | 139 121             | 26 270                                | -                                      | 165 391 | -                      | 18 373           | 11 701  | 30 075  | 2 619                     | 136 257            | 138 876 | 334 342 |
| May .....       | 125 147             | 24 952                                | -                                      | 150 099 | -                      | 16 631           | 13 736  | 30 367  | 3 213                     | 137 785            | 140 998 | 321 464 |
| Jun .....       | 124 506             | 67 225                                | -                                      | 191 731 | -                      | 16 687           | 12 956  | 29 643  | 3 168                     | 133 607            | 136 775 | 358 149 |
| Jul .....       | 123 360             | 21 832                                | -                                      | 145 192 | -                      | 17 758           | 14 018  | 31 776  | 3 256                     | 130 627            | 133 883 | 310 851 |
| Aug .....       | 123 199             | 28 663                                | -                                      | 151 862 | -                      | 20 940           | 15 158  | 36 098  | 3 011                     | 124 081            | 127 092 | 315 053 |
| Sep .....       | 141 489             | 31 174                                | -                                      | 172 663 | -                      | 18 545           | 15 706  | 34 251  | 2 975                     | 126 709            | 129 684 | 336 597 |
| Oct .....       | 139 759             | 23 699                                | -                                      | 163 458 | -                      | 19 355           | 16 577  | 35 932  | 3 171                     | 125 284            | 128 455 | 327 845 |
| Nov .....       | 138 572             | 17 142                                | -                                      | 155 714 | -                      | 18 343           | 17 303  | 35 647  | 3 146                     | 121 592            | 124 738 | 316 099 |
| Dec .....       | 137 489             | 70 285                                | -                                      | 207 774 | -                      | 14 372           | 14 565  | 28 937  | 3 112                     | 123 825            | 126 937 | 363 648 |
| 2014: Jan ..... | 139 818             | 22 285                                | -                                      | 162 103 | -                      | 21 964           | 13 568  | 35 531  | 3 241                     | 123 522            | 126 763 | 324 397 |
| Feb .....       | 141 126             | 48 547                                | -                                      | 189 673 | -                      | 22 134           | 14 136  | 36 270  | 3 092                     | 121 897            | 124 989 | 350 932 |
| Mar .....       | 152 942             | 53 650                                | -                                      | 206 592 | -                      | 13 147           | 10 467  | 23 614  | 3 073                     | 119 782            | 122 855 | 353 061 |
| Apr .....       | 152 923             | 23 977                                | -                                      | 176 900 | -                      | 20 337           | 13 053  | 33 390  | 3 136                     | 129 625            | 132 761 | 343 051 |
| May .....       | 152 529             | 20 773                                | -                                      | 173 302 | -                      | 18 676           | 14 754  | 33 430  | 3 268                     | 133 328            | 136 596 | 343 328 |
| Jun .....       | 145 073             | 65 112                                | -                                      | 210 185 | -                      | 20 561           | 13 895  | 34 455  | 3 542                     | 128 136            | 131 678 | 376 319 |
| Jul .....       | 162 432             | 26 531                                | -                                      | 188 962 | -                      | 23 459           | 14 635  | 38 094  | 3 292                     | 127 053            | 130 345 | 357 401 |
| Aug .....       | 162 023             | 44 066                                | -                                      | 206 089 | -                      | 24 982           | 16 395  | 41 377  | 3 257                     | 125 461            | 128 719 | 376 185 |
| Sep .....       | 165 912             | 35 106                                | -                                      | 201 018 | -                      | 24 575           | 15 492  | 40 066  | 3 138                     | 121 616            | 124 754 | 365 839 |
| Oct .....       | 164 016             | 28 258                                | -                                      | 192 274 | -                      | 24 488           | 16 399  | 40 886  | 3 323                     | 114 123            | 117 446 | 350 606 |
| Nov .....       | 162 931             | 28 476                                | -                                      | 191 407 | -                      | 22 752           | 18 100  | 40 852  | 3 281                     | 109 874            | 113 154 | 345 413 |
| Dec .....       | 161 763             | 73 046                                | -                                      | 234 809 | -                      | 19 098           | 15 425  | 34 523  | 3 228                     | 104 926            | 108 154 | 377 487 |
| 2015: Jan ..... | 160 284             | 45 829                                | -                                      | 206 113 | -                      | 25 928           | 15 740  | 41 668  | 3 375                     | 110 482            | 113 857 | 361 638 |
| Feb .....       | 159 688             | 70 167                                | -                                      | 229 855 | -                      | 26 884           | 16 088  | 42 972  | 3 321                     | 95 039             | 98 360  | 371 187 |
| Mar .....       | 159 283             | 53 147                                | -                                      | 212 430 | -                      | 21 267           | 10 841  | 32 108  | 3 536                     | 99 860             | 103 396 | 347 934 |

KB407

1. Including net transfers to the Stabilisation Account.

2. Including investments.

3. Before 31 March 1984 deposits with the "pooled funds" of the Public Debt Commissioners.

4. Before 29 April 1994 including deposits of the former TBVC countries and self-governing territories.

# Government finance statistics of national government<sup>1</sup>

## Statement of sources and uses of cash

R millions

| Year ended 31 March                                                            | 2013/2014      |                |                |                |                 | 2014/2015      |                |                |                |                 |
|--------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
|                                                                                | 02             | 03             | 04             | 01             | 2014            | 02             | 03             | 04             | 01             | 2015            |
| <b>Net cash flow from operating activities</b> ..... (4700K)                   | <b>-27 433</b> | <b>-63 825</b> | <b>-22 277</b> | <b>-24 881</b> | <b>-138 417</b> | <b>-25 012</b> | <b>-77 365</b> | <b>-20 442</b> | <b>-19 611</b> | <b>-142 430</b> |
| Cash receipts from operating activities ..... (4701K)                          | 213 448        | 212 192        | 242 763        | 255 773        | 924 176         | 233 807        | 228 546        | 264 593        | 284 168        | 1 011 114       |
| Taxes ..... (4702K)                                                            | 203 563        | 206 868        | 235 720        | 252 262        | 898 413         | 220 771        | 224 842        | 259 361        | 279 373        | 984 347         |
| Social contributions ..... (4703K)                                             | -              | -              | -              | -              | -               | -              | -              | -              | -              | -               |
| Grants <sup>2</sup> ..... (4175K)                                              | 500            | 837            | 288            | 97             | 1 722           | 571            | 528            | 111            | 741            | 1 951           |
| Other receipts <sup>3</sup> ..... (4704K)                                      | 9 384          | 4 487          | 6 754          | 3 414          | 24 040          | 12 465         | 3 176          | 5 121          | 4 054          | 24 816          |
| Cash payments for operating activities ..... (4705K)                           | 240 881        | 276 017        | 265 040        | 280 655        | 1 062 592       | 258 819        | 305 911        | 285 035        | 303 779        | 1 153 544       |
| Compensation of employees ..... (4706K)                                        | 28 359         | 28 254         | 28 674         | 29 672         | 114 959         | 29 449         | 30 402         | 29 947         | 30 219         | 120 016         |
| Purchases of goods and services ..... (4707K)                                  | 7 848          | 6 987          | 11 533         | 10 979         | 37 347          | 10 541         | 11 484         | 14 964         | 13 079         | 50 068          |
| Interest ..... (4178K)                                                         | 19 441         | 29 683         | 18 395         | 33 571         | 101 090         | 20 181         | 36 327         | 20 108         | 37 971         | 114 587         |
| Subsidies ..... (4708K)                                                        | 6 756          | 6 756          | 6 756          | 6 756          | 27 023          | 6 386          | 8 137          | 8 137          | 9 889          | 32 550          |
| Grants <sup>4</sup> ..... (4709K)                                              | 142 970        | 171 113        | 166 511        | 164 734        | 645 328         | 158 330        | 182 232        | 174 964        | 174 023        | 689 549         |
| Social benefits ..... (4710K)                                                  | 29 493         | 29 104         | 29 553         | 31 207         | 119 358         | 29 001         | 32 496         | 32 067         | 33 490         | 127 055         |
| Other payments <sup>5</sup> ..... (4711K)                                      | 6 013          | 4 120          | 3 618          | 3 736          | 17 488          | 4 931          | 4 834          | 4 848          | 5 108          | 19 720          |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4712K)     | <b>-2 132</b>  | <b>-3 680</b>  | <b>-5 602</b>  | <b>-8 819</b>  | <b>-20 232</b>  | <b>-2 527</b>  | <b>-4 440</b>  | <b>-4 937</b>  | <b>-8 848</b>  | <b>-20 752</b>  |
| Purchases of non-financial assets ..... (4181K)                                | 2 133          | 3 709          | 5 603          | 8 823          | 20 269          | 2 533          | 4 447          | 4 945          | 8 859          | 20 784          |
| Sales of non-financial assets ..... (4173K)                                    | 1              | 30             | 2              | 5              | 37              | 6              | 7              | 8              | 11             | 32              |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4713K)                              | <b>-29 565</b> | <b>-67 505</b> | <b>-27 879</b> | <b>-33 700</b> | <b>-158 649</b> | <b>-27 538</b> | <b>-81 805</b> | <b>-25 379</b> | <b>-28 460</b> | <b>-163 182</b> |
| <b>Net cash flow from financing activities</b> ..... (4714K)                   | <b>49 725</b>  | <b>49 142</b>  | <b>64 610</b>  | <b>16 803</b>  | <b>180 280</b>  | <b>46 125</b>  | <b>71 432</b>  | <b>55 884</b>  | <b>8 907</b>   | <b>182 348</b>  |
| Net acquisition of financial assets other than cash <sup>6</sup> ..... (4715K) | -68            | -939           | -81            | -119           | -1 208          | -922           | -79            | -65            | -73            | -1 138          |
| Net incurrence of liabilities <sup>7</sup> ..... (4716K)                       | 49 793         | 50 081         | 64 691         | 16 922         | 181 488         | 47 047         | 71 510         | 55 949         | 8 980          | 183 486         |
| Domestic ..... (4717K)                                                         | 61 568         | 31 159         | 65 722         | 17 308         | 175 756         | 54 501         | 48 944         | 56 868         | 9 338          | 169 650         |
| Foreign ..... (4718K)                                                          | -11 774        | 18 923         | -1 031         | -385           | 5 732           | -7 454         | 22 567         | -919           | -357           | 13 836          |
| <b>Net change in stock of cash<sup>8</sup></b> ..... (4719K)                   | <b>20 161</b>  | <b>-18 363</b> | <b>36 731</b>  | <b>-16 897</b> | <b>21 631</b>   | <b>18 586</b>  | <b>-10 373</b> | <b>30 505</b>  | <b>-19 552</b> | <b>19 166</b>   |

KB413

### Selected items

R millions

| Year ended 31 March                                                        | 2004           | 2005           | 2006           | 2007           | 2008           | 2009           | 2010            | 2011            | 2012            | 2013            |
|----------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Cash receipts from operating activities ..... (4701F)                      | 307 229        | 360 531        | 429 497        | 509 691        | 587 132        | 641 550        | 613 214         | 690 232         | 764 954         | 831 580         |
| Cash payments for operating activities ..... (4705F)                       | 332 578        | 383 714        | 423 303        | 487 762        | 553 089        | 644 781        | 727 519         | 813 160         | 926 655         | 984 086         |
| <b>Net cash flow from operating activities</b> ..... (4700F)               | <b>-25 348</b> | <b>-23 183</b> | <b>6 194</b>   | <b>21 929</b>  | <b>34 043</b>  | <b>-3 231</b>  | <b>-114 305</b> | <b>-122 928</b> | <b>-161 701</b> | <b>-152 506</b> |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4712F) | <b>-8 902</b>  | <b>-8 780</b>  | <b>-11 977</b> | <b>-12 621</b> | <b>-13 785</b> | <b>-15 679</b> | <b>-13 942</b>  | <b>-16 004</b>  | <b>-16 045</b>  | <b>-19 203</b>  |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4713F)                          | <b>-34 251</b> | <b>-31 963</b> | <b>-5 783</b>  | <b>9 308</b>   | <b>20 258</b>  | <b>-18 910</b> | <b>-128 247</b> | <b>-138 932</b> | <b>-177 746</b> | <b>-171 709</b> |
| <b>Net cash flow from financing activities</b> ..... (4714F)               | <b>34 671</b>  | <b>45 033</b>  | <b>28 305</b>  | <b>6 109</b>   | <b>653</b>     | <b>34 206</b>  | <b>170 447</b>  | <b>167 615</b>  | <b>120 958</b>  | <b>138 766</b>  |
| <b>Net change in stock of cash<sup>8</sup></b> ..... (4719F)               | <b>421</b>     | <b>13 070</b>  | <b>22 522</b>  | <b>15 417</b>  | <b>20 912</b>  | <b>15 296</b>  | <b>42 200</b>   | <b>28 683</b>   | <b>-56 788</b>  | <b>-32 943</b>  |

KB438

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions and is therefore not strictly comparable with data prior to April 2000.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of extra-budgetary institutions<sup>1</sup>

### Statement of sources and uses of cash

R millions

| Year ended 31 March                                                            | 2013/2014     |               |               |               |                | 2014/2015     |               |               |               |                |
|--------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
|                                                                                | 02            | 03            | 04            | 01            | 2014           | 02            | 03            | 04            | 01            | 2015           |
| <b>Net cash flow from operating activities</b> ..... (4725K)                   | <b>5 972</b>  | <b>6 148</b>  | <b>5 094</b>  | <b>4 076</b>  | <b>21 290</b>  | <b>7 930</b>  | <b>7 951</b>  | <b>6 834</b>  | <b>8 215</b>  | <b>30 931</b>  |
| Cash receipts from operating activities..... (4726K)                           | 44 036        | 43 718        | 40 756        | 38 989        | 167 498        | 57 044        | 48 493        | 44 270        | 43 178        | 192 986        |
| Taxes ..... (4200K)                                                            | 662           | 662           | 662           | 662           | 2 649          | 915           | 915           | 915           | 915           | 3 660          |
| Social contributions ..... (4727K)                                             | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| Grants <sup>2</sup> ..... (4205K)                                              | 29 768        | 28 325        | 26 772        | 20 238        | 105 102        | 34 913        | 26 076        | 23 320        | 21 002        | 105 311        |
| Other receipts <sup>3</sup> ..... (4201K)                                      | 13 605        | 14 731        | 13 322        | 18 089        | 59 747         | 21 216        | 21 502        | 20 035        | 21 261        | 84 015         |
| Cash payments for operating activities..... (4728K)                            | 38 064        | 37 570        | 35 661        | 34 913        | 146 208        | 49 114        | 40 542        | 37 436        | 34 963        | 162 055        |
| Compensation of employees ..... (4729K)                                        | 13 821        | 14 037        | 13 713        | 14 008        | 55 578         | 14 148        | 14 616        | 14 721        | 14 774        | 58 258         |
| Purchases of goods and services ..... (4730K)                                  | 23 294        | 22 687        | 21 101        | 19 925        | 87 007         | 33 443        | 25 198        | 21 877        | 19 416        | 99 934         |
| Interest ..... (4208K)                                                         | 490           | 496           | 496           | 494           | 1 976          | 534           | 535           | 535           | 534           | 2 138          |
| Subsidies ..... (4731K)                                                        | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| Grants <sup>4</sup> ..... (4732K)                                              | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| Social benefits ..... (4733K)                                                  | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| Other payments <sup>5</sup> ..... (4734K)                                      | 459           | 349           | 352           | 487           | 1 647          | 989           | 193           | 303           | 239           | 1 725          |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4735K)     | <b>-3 994</b> | <b>-4 075</b> | <b>-4 138</b> | <b>-4 534</b> | <b>-16 741</b> | <b>-5 089</b> | <b>-4 999</b> | <b>-4 844</b> | <b>-5 833</b> | <b>-20 764</b> |
| Purchases of non-financial assets..... (4211K)                                 | 4 064         | 4 150         | 4 211         | 4 603         | 17 028         | 5 128         | 5 056         | 4 897         | 5 893         | 20 975         |
| Sales of non-financial assets ..... (4203K)                                    | 70            | 75            | 72            | 70            | 287            | 39            | 57            | 54            | 61            | 211            |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4736K)                              | <b>1 978</b>  | <b>2 073</b>  | <b>956</b>    | <b>-458</b>   | <b>4 548</b>   | <b>2 841</b>  | <b>2 952</b>  | <b>1 991</b>  | <b>2 383</b>  | <b>10 167</b>  |
| <b>Net cash flow from financing activities</b> ..... (4737K)                   | <b>316</b>    | <b>314</b>    | <b>330</b>    | <b>547</b>    | <b>1 506</b>   | <b>-800</b>   | <b>-466</b>   | <b>-576</b>   | <b>-383</b>   | <b>-2 224</b>  |
| Net acquisition of financial assets other than cash <sup>6</sup> ..... (4738K) | -79           | -71           | -71           | -118          | -339           | -1 043        | -686          | -715          | -669          | -3 113         |
| Net incurrence of liabilities <sup>7</sup> ..... (4739K)                       | 394           | 385           | 400           | 665           | 1 845          | 244           | 220           | 139           | 286           | 889            |
| Domestic ..... (4740K)                                                         | 394           | 385           | 400           | 665           | 1 845          | 244           | 220           | 139           | 286           | 889            |
| Foreign ..... (4741K)                                                          | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| <b>Net change in stock of cash</b> <sup>8</sup> ..... (4742K)                  | <b>2 293</b>  | <b>2 387</b>  | <b>1 285</b>  | <b>89</b>     | <b>6 055</b>   | <b>2 042</b>  | <b>2 486</b>  | <b>1 415</b>  | <b>2 000</b>  | <b>7 943</b>   |

KB414

### Selected items

R millions

| Year ended 31 March                                                        | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          | 2010          | 2011          | 2012           | 2013           |
|----------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Cash receipts from operating activities ..... (4726F)                      | 51 639        | 54 680        | 58 573        | 63 468        | 65 807        | 84 244        | 100 237       | 118 628       | 139 423        | 156 539        |
| Cash payments for operating activities ..... (4728F)                       | 46 714        | 49 085        | 50 992        | 56 531        | 56 304        | 74 861        | 88 534        | 107 575       | 119 521        | 135 089        |
| <b>Net cash flow from operating activities</b> ..... (4725F)               | <b>4 925</b>  | <b>5 594</b>  | <b>7 580</b>  | <b>6 938</b>  | <b>9 502</b>  | <b>9 383</b>  | <b>11 703</b> | <b>11 053</b> | <b>19 902</b>  | <b>21 450</b>  |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4735F) | <b>-2 416</b> | <b>-2 374</b> | <b>-2 675</b> | <b>-3 291</b> | <b>-4 328</b> | <b>-4 775</b> | <b>-5 488</b> | <b>-7 401</b> | <b>-10 095</b> | <b>-10 702</b> |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4736F)                          | <b>2 509</b>  | <b>3 220</b>  | <b>4 905</b>  | <b>3 647</b>  | <b>5 174</b>  | <b>4 608</b>  | <b>6 215</b>  | <b>3 652</b>  | <b>9 807</b>   | <b>10 748</b>  |
| <b>Net cash flow from financing activities</b> ..... (4737F)               | <b>-2 025</b> | <b>-634</b>   | <b>-1 113</b> | <b>-1 078</b> | <b>-1 287</b> | <b>-3 237</b> | <b>-1 705</b> | <b>500</b>    | <b>-4 433</b>  | <b>-4 229</b>  |
| <b>Net change in stock of cash</b> <sup>8</sup> ..... (4742F)              | <b>483</b>    | <b>2 586</b>  | <b>3 793</b>  | <b>2 569</b>  | <b>3 887</b>  | <b>1 371</b>  | <b>4 510</b>  | <b>4 152</b>  | <b>5 374</b>   | <b>6 519</b>   |

KB439

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).

2. Comprising transfers received from foreign governments, international organisations and other general government units.

3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6. Domestic and foreign financial assets.

7. Liabilities classified according to currency of issue.

8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

Government finance statistics of social security funds<sup>1</sup>

## Statement of sources and uses of cash

R millions

| Year ended 31 March                                                           | 2013/2014     |               |               |               |                | 2014/2015     |               |               |               |                |
|-------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
|                                                                               | 02            | 03            | 04            | 01            | 2014           | 02            | 03            | 04            | 01            | 2015           |
| <b>Net cash flow from operating activities</b> .....(4750K)                   | <b>4 373</b>  | <b>3 585</b>  | <b>2 135</b>  | <b>2 490</b>  | <b>12 583</b>  | <b>9 332</b>  | <b>5 461</b>  | <b>4 495</b>  | <b>1 240</b>  | <b>20 529</b>  |
| Cash receipts from operating activities.....(4751K)                           | 12 233        | 11 854        | 12 717        | 11 830        | 48 633         | 21 027        | 15 288        | 15 898        | 19 534        | 71 747         |
| Taxes .....(4752K)                                                            | 5 337         | 5 070         | 5 070         | 5 070         | 20 546         | 4 852         | 5 419         | 5 742         | 6 679         | 22 692         |
| Social contributions.....(4753K)                                              | 5 601         | 5 780         | 5 893         | 5 988         | 23 261         | 9 580         | 4 331         | 3 873         | 4 354         | 22 138         |
| Grants <sup>2</sup> .....(4235K)                                              | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| Other receipts <sup>3</sup> .....(4231K)                                      | 1 295         | 1 005         | 1 754         | 772           | 4 826          | 6 595         | 5 538         | 6 283         | 8 501         | 26 917         |
| Cash payments for operating activities.....(4754K)                            | 7 859         | 8 269         | 10 582        | 9 340         | 36 050         | 11 694        | 9 827         | 11 403        | 18 294        | 51 218         |
| Compensation of employees .....(4755K)                                        | 445           | 491           | 522           | 566           | 2 023          | 532           | 583           | 608           | 657           | 2 381          |
| Purchases of goods and services.....(4756K)                                   | 478           | 752           | 282           | 151           | 1 664          | 2 270         | 389           | 2 955         | 254           | 5 868          |
| Interest .....(4247K)                                                         | 51            | 53            | 53            | 56            | 213            | 5             | 5             | 19            | 40            | 68             |
| Subsidies .....(4757K)                                                        | -             | -             | -             | -             | -              | 1             | 1             | 2             | 2             | 5              |
| Grants <sup>4</sup> .....(4758K)                                              | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| Social benefits.....(4759K)                                                   | 6 885         | 6 972         | 9 726         | 8 479         | 32 062         | 8 214         | 6 691         | 7 106         | 16 524        | 38 535         |
| Other payments <sup>5</sup> .....(4760K)                                      | -             | -             | -             | 88            | 88             | 673           | 2 158         | 712           | 817           | 4 361          |
| <b>Net cash flow from investment in non-financial assets</b> .....(4761K)     | <b>-11</b>    | <b>-26</b>    | <b>-14</b>    | <b>-9</b>     | <b>-60</b>     | <b>-14</b>    | <b>-33</b>    | <b>-7</b>     | <b>-45</b>    | <b>-100</b>    |
| Purchases of non-financial assets.....(4240K)                                 | 11            | 26            | 14            | 10            | 61             | 14            | 34            | 10            | 48            | 106            |
| Sales of non-financial assets .....(4233K)                                    | -             | -             | 0             | 1             | 1              | -             | 1             | 3             | 3             | 6              |
| <b>Cash surplus (+)/deficit (-)</b> .....(4762K)                              | <b>4 362</b>  | <b>3 559</b>  | <b>2 121</b>  | <b>2 481</b>  | <b>12 523</b>  | <b>9 318</b>  | <b>5 428</b>  | <b>4 488</b>  | <b>1 195</b>  | <b>20 429</b>  |
| <b>Net cash flow from financing activities</b> .....(4763K)                   | <b>-4 107</b> | <b>-4 107</b> | <b>-4 107</b> | <b>-4 107</b> | <b>-16 428</b> | <b>-9 947</b> | <b>-5 741</b> | <b>-4 199</b> | <b>-1 844</b> | <b>-21 730</b> |
| Net acquisition of financial assets other than cash <sup>6</sup> .....(4764K) | -4 107        | -4 107        | -4 107        | -4 107        | -16 428        | -16 459       | -5 708        | -4 124        | -958          | -27 249        |
| Net incurrence of liabilities <sup>7</sup> .....(4765K)                       | -             | -             | -             | -             | -              | 6 512         | -32           | -75           | -886          | 5 519          |
| Domestic .....(4766K)                                                         | -             | -             | -             | -             | -              | 6 512         | -32           | -75           | -886          | 5 519          |
| Foreign .....(4767K)                                                          | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| <b>Net change in stock of cash</b> <sup>8</sup> .....(4768K)                  | <b>255</b>    | <b>-548</b>   | <b>-1 986</b> | <b>-1 626</b> | <b>-3 905</b>  | <b>-629</b>   | <b>-313</b>   | <b>289</b>    | <b>-649</b>   | <b>-1 301</b>  |

KB415

## Selected items

R millions

| Year ended 31 March                                                       | 2004          | 2005          | 2006          | 2007          | 2008          | 2009           | 2010           | 2011           | 2012          | 2013           |
|---------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|---------------|----------------|
| Cash receipts from operating activities.....(4751F)                       | 12 380        | 14 359        | 19 535        | 19 410        | 25 184        | 32 433         | 33 315         | 36 104         | 36 394        | 41 592         |
| Cash payments for operating activities.....(4754F)                        | 8 818         | 8 983         | 11 950        | 14 080        | 16 358        | 19 990         | 22 557         | 24 247         | 23 828        | 26 277         |
| <b>Net cash flow from operating activities</b> .....(4750F)               | <b>3 562</b>  | <b>5 376</b>  | <b>7 585</b>  | <b>5 330</b>  | <b>8 826</b>  | <b>12 443</b>  | <b>10 758</b>  | <b>11 857</b>  | <b>12 565</b> | <b>15 316</b>  |
| <b>Net cash flow from investment in non-financial assets</b> .....(4761F) | <b>-18</b>    | <b>-11</b>    | <b>-39</b>    | <b>-23</b>    | <b>-120</b>   | <b>-84</b>     | <b>-138</b>    | <b>-60</b>     | <b>-26</b>    | <b>-27</b>     |
| <b>Cash surplus (+)/deficit (-)</b> .....(4762F)                          | <b>3 545</b>  | <b>5 365</b>  | <b>7 547</b>  | <b>5 308</b>  | <b>8 706</b>  | <b>12 359</b>  | <b>10 620</b>  | <b>11 797</b>  | <b>12 540</b> | <b>15 289</b>  |
| <b>Net cash flow from financing activities</b> .....(4763F)               | <b>-2 902</b> | <b>-5 311</b> | <b>-4 839</b> | <b>-7 022</b> | <b>-9 260</b> | <b>-12 510</b> | <b>-10 703</b> | <b>-11 660</b> | <b>-8 507</b> | <b>-13 846</b> |
| <b>Net change in stock of cash</b> <sup>8</sup> .....(4768F)              | <b>642</b>    | <b>53</b>     | <b>2 707</b>  | <b>-1 715</b> | <b>-553</b>   | <b>-151</b>    | <b>-83</b>     | <b>137</b>     | <b>4 032</b>  | <b>1 443</b>   |

KB440

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).

2. Comprising transfers received from foreign governments, international organisations and other general government units.

3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.

4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.

5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.

6. Domestic and foreign financial assets.

7. Liabilities classified according to currency of issue.

8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of consolidated central government<sup>1</sup>

### Statement of sources and uses of cash

R millions

| Year ended 31 March                                                            | 2013/2014      |                |                |                |                 | 2014/2015      |                |                |                |                 |
|--------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
|                                                                                | 02             | 03             | 04             | 01             | 2014            | 02             | 03             | 04             | 01             | 2015            |
| <b>Net cash flow from operating activities</b> ..... (4775K)                   | <b>-17 088</b> | <b>-54 092</b> | <b>-15 048</b> | <b>-18 316</b> | <b>-104 545</b> | <b>-7 749</b>  | <b>-63 953</b> | <b>-9 113</b>  | <b>-10 156</b> | <b>-90 971</b>  |
| Cash receipts from operating activities..... (4776K)                           | 240 324        | 239 804        | 269 838        | 286 736        | 1 036 702       | 277 345        | 266 632        | 301 822        | 326 258        | 1 172 057       |
| Taxes..... (4777K)                                                             | 209 563        | 212 600        | 241 452        | 257 994        | 921 608         | 226 538        | 231 177        | 266 017        | 286 967        | 1 010 699       |
| Social contributions..... (4778K)                                              | 5 601          | 5 780          | 5 893          | 5 988          | 23 261          | 9 580          | 4 331          | 3 873          | 4 354          | 22 138          |
| Grants <sup>2</sup> ..... (4255K)                                              | 876            | 1 202          | 662            | 479            | 3 220           | 951            | 908            | 492            | 1 121          | 3 472           |
| Other receipts <sup>3</sup> ..... (4779K)                                      | 24 284         | 20 223         | 21 830         | 22 276         | 88 613          | 40 276         | 30 217         | 31 440         | 33 816         | 135 749         |
| Cash payments for operating activities..... (4780K)                            | 257 412        | 293 896        | 284 886        | 305 052        | 1 141 246       | 285 094        | 330 584        | 310 934        | 336 415        | 1 263 028       |
| Compensation of employees..... (4781K)                                         | 42 625         | 42 781         | 42 908         | 44 246         | 172 560         | 44 130         | 45 600         | 45 276         | 45 649         | 180 655         |
| Purchases of goods and services..... (4782K)                                   | 31 620         | 30 427         | 32 916         | 31 055         | 126 018         | 46 254         | 37 071         | 39 796         | 32 749         | 155 869         |
| Interest..... (4258K)                                                          | 19 982         | 30 233         | 18 944         | 34 120         | 103 279         | 20 720         | 36 867         | 20 661         | 38 545         | 116 793         |
| Subsidies..... (4783K)                                                         | 6 756          | 6 756          | 6 756          | 6 756          | 27 023          | 6 387          | 8 138          | 8 139          | 9 891          | 32 555          |
| Grants <sup>4</sup> ..... (4784K)                                              | 113 578        | 143 153        | 140 114        | 144 878        | 541 724         | 123 797        | 156 536        | 152 025        | 153 401        | 585 759         |
| Social benefits..... (4785K)                                                   | 36 378         | 36 077         | 39 279         | 39 686         | 151 420         | 37 215         | 39 187         | 39 173         | 50 015         | 165 590         |
| Other payments <sup>5</sup> ..... (4786K)                                      | 6 472          | 4 469          | 3 970          | 4 311          | 19 222          | 6 592          | 7 186          | 5 864          | 6 165          | 25 806          |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4787K)     | <b>-6 137</b>  | <b>-7 781</b>  | <b>-9 754</b>  | <b>-13 361</b> | <b>-37 033</b>  | <b>-7 630</b>  | <b>-9 472</b>  | <b>-9 787</b>  | <b>-14 726</b> | <b>-41 615</b>  |
| Purchases of non-financial assets..... (4261K)                                 | 6 208          | 7 885          | 9 828          | 13 437         | 37 358          | 7 676          | 9 537          | 9 852          | 14 800         | 41 865          |
| Sales of non-financial assets..... (4253K)                                     | 71             | 104            | 74             | 76             | 325             | 46             | 64             | 65             | 74             | 249             |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4788K)                              | <b>-23 225</b> | <b>-61 873</b> | <b>-24 802</b> | <b>-31 677</b> | <b>-141 578</b> | <b>-15 379</b> | <b>-73 425</b> | <b>-18 900</b> | <b>-24 882</b> | <b>-132 586</b> |
| <b>Net cash flow from financing activities</b> ..... (4789K)                   | <b>45 934</b>  | <b>45 349</b>  | <b>60 832</b>  | <b>13 243</b>  | <b>165 358</b>  | <b>35 379</b>  | <b>65 225</b>  | <b>51 109</b>  | <b>6 681</b>   | <b>158 394</b>  |
| Net acquisition of financial assets other than cash <sup>6</sup> ..... (4790K) | -4 253         | -5 117         | -4 259         | -4 344         | -17 974         | -18 424        | -6 473         | -4 904         | -1 699         | -31 500         |
| Net incurrence of liabilities <sup>7</sup> ..... (4791K)                       | 50 188         | 50 466         | 65 092         | 17 587         | 183 333         | 53 803         | 71 698         | 56 012         | 8 380          | 189 894         |
| Domestic..... (4792K)                                                          | 61 962         | 31 544         | 66 123         | 17 973         | 177 601         | 61 257         | 49 132         | 56 932         | 8 738          | 176 058         |
| Foreign..... (4793K)                                                           | -11 774        | 18 923         | -1 031         | -385           | 5 732           | -7 454         | 22 567         | -919           | -357           | 13 836          |
| <b>Net change in stock of cash</b> <sup>8</sup> ..... (4794K)                  | <b>22 709</b>  | <b>-16 524</b> | <b>36 030</b>  | <b>-18 434</b> | <b>23 781</b>   | <b>20 000</b>  | <b>-8 199</b>  | <b>32 209</b>  | <b>-18 201</b> | <b>25 808</b>   |

KB416

### Selected items

R millions

| Year ended 31 March                                                        | 2004           | 2005           | 2006           | 2007           | 2008           | 2009           | 2010            | 2011            | 2012            | 2013            |
|----------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Cash receipts from operating activities..... (4776F)                       | 338 058        | 396 568        | 477 315        | 556 550        | 640 052        | 703 270        | 683 477         | 770 603         | 860 557         | 938 485         |
| Cash payments for operating activities..... (4780F)                        | 349 562        | 408 781        | 455 955        | 522 353        | 587 681        | 684 675        | 775 322         | 870 622         | 989 790         | 1 054 226       |
| <b>Net cash flow from operating activities</b> ..... (4775F)               | <b>-11 503</b> | <b>-12 213</b> | <b>21 360</b>  | <b>34 197</b>  | <b>52 371</b>  | <b>18 595</b>  | <b>-91 844</b>  | <b>-100 018</b> | <b>-129 233</b> | <b>-115 741</b> |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4787F) | <b>-11 336</b> | <b>-11 165</b> | <b>-14 691</b> | <b>-15 934</b> | <b>-18 232</b> | <b>-20 538</b> | <b>-19 568</b>  | <b>-23 465</b>  | <b>-26 166</b>  | <b>-29 931</b>  |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4788F)                          | <b>-22 839</b> | <b>-23 378</b> | <b>6 669</b>   | <b>18 263</b>  | <b>34 139</b>  | <b>-1 943</b>  | <b>-111 412</b> | <b>-123 483</b> | <b>-155 399</b> | <b>-145 672</b> |
| <b>Net cash flow from financing activities</b> ..... (4789F)               | <b>29 743</b>  | <b>39 087</b>  | <b>22 353</b>  | <b>-1 991</b>  | <b>-9 894</b>  | <b>18 459</b>  | <b>158 039</b>  | <b>156 455</b>  | <b>108 018</b>  | <b>120 690</b>  |
| <b>Net change in stock of cash</b> <sup>8</sup> ..... (4794F)              | <b>6 904</b>   | <b>15 709</b>  | <b>29 022</b>  | <b>16 271</b>  | <b>24 245</b>  | <b>16 517</b>  | <b>46 627</b>   | <b>32 972</b>   | <b>-47 382</b>  | <b>-24 982</b>  |

KB441

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

# Government finance statistics of provincial governments<sup>1</sup>

## Statement of sources and uses of cash

R millions

| Year ended 31 March                                                           | 2013/2014     |               |               |               |                | 2014/2015     |               |               |               |                |
|-------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
|                                                                               | 02            | 03            | 04            | 01            | 2014           | 02            | 03            | 04            | 01            | 2015           |
| <b>Net cash flow from operating activities</b> .....(4800K)                   | <b>12 900</b> | <b>10 766</b> | <b>4 818</b>  | <b>6 535</b>  | <b>35 019</b>  | <b>13 946</b> | <b>11 969</b> | <b>6 331</b>  | <b>4 925</b>  | <b>37 170</b>  |
| Cash receipts from operating activities.....(4801K)                           | 105 829       | 107 868       | 107 942       | 108 057       | 429 696        | 114 775       | 117 197       | 117 048       | 111 157       | 460 177        |
| Taxes.....(4280K)                                                             | 2 139         | 2 367         | 2 385         | 2 738         | 9 628          | 2 374         | 2 613         | 2 571         | 2 677         | 10 234         |
| Social contributions.....(4802K)                                              | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| Grants <sup>2</sup> .....(4283K)                                              | 102 872       | 104 387       | 104 329       | 104 028       | 415 617        | 111 280       | 113 201       | 113 292       | 107 130       | 444 902        |
| Other receipts <sup>3</sup> .....(4281K)                                      | 818           | 1 113         | 1 228         | 1 291         | 4 450          | 1 121         | 1 384         | 1 185         | 1 351         | 5 041          |
| Cash payments for operating activities.....(4803K)                            | 92 928        | 97 101        | 103 124       | 101 522       | 394 676        | 100 829       | 105 228       | 110 718       | 106 232       | 423 007        |
| Compensation of employees.....(4804K)                                         | 62 739        | 63 894        | 64 366        | 63 637        | 254 635        | 67 535        | 68 378        | 69 116        | 67 593        | 272 622        |
| Purchases of goods and services.....(4805K)                                   | 16 712        | 19 822        | 22 017        | 20 802        | 79 353         | 18 806        | 20 664        | 22 818        | 22 552        | 84 839         |
| Interest.....(4286K)                                                          | 3             | 4             | 4             | 14            | 25             | 7             | 2             | 6             | 6             | 21             |
| Subsidies.....(4806K)                                                         | 917           | 1 726         | 1 846         | 2 139         | 6 627          | 1 154         | 1 623         | 2 439         | 2 548         | 7 764          |
| Grants <sup>4</sup> .....(4807K)                                              | 848           | 1 953         | 1 852         | 1 666         | 6 319          | 815           | 2 033         | 2 150         | 1 676         | 6 673          |
| Social benefits.....(4808K)                                                   | 1 492         | 1 109         | 1 568         | 3 268         | 7 437          | 1 357         | 1 610         | 1 902         | 1 827         | 6 696          |
| Other payments <sup>5</sup> .....(4809K)                                      | 10 218        | 8 595         | 11 472        | 9 996         | 40 280         | 11 155        | 10 919        | 12 287        | 10 032        | 44 393         |
| <b>Net cash flow from investment in non-financial assets</b> .....(4810K)     | <b>-5 154</b> | <b>-7 616</b> | <b>-8 144</b> | <b>-8 983</b> | <b>-29 898</b> | <b>-6 135</b> | <b>-7 387</b> | <b>-8 661</b> | <b>-8 609</b> | <b>-30 792</b> |
| Purchases of non-financial assets.....(4289K)                                 | 5 180         | 7 627         | 8 179         | 9 035         | 30 021         | 6 171         | 7 391         | 8 711         | 8 766         | 31 039         |
| Sales of non-financial assets.....(4297K)                                     | 26            | 11            | 34            | 51            | 123            | 36            | 4             | 49            | 157           | 247            |
| <b>Cash surplus (+)/deficit (-)</b> .....(4811K)                              | <b>7 746</b>  | <b>3 150</b>  | <b>-3 326</b> | <b>-2 448</b> | <b>5 122</b>   | <b>7 811</b>  | <b>4 582</b>  | <b>-2 331</b> | <b>-3 684</b> | <b>6 378</b>   |
| <b>Net cash flow from financing activities</b> .....(4812K)                   | <b>-97</b>    | <b>-97</b>    | <b>-110</b>   | <b>-21</b>    | <b>-326</b>    | <b>-108</b>   | <b>-212</b>   | <b>-309</b>   | <b>-454</b>   | <b>-1 082</b>  |
| Net acquisition of financial assets other than cash <sup>6</sup> .....(4813K) | -99           | -106          | -132          | -190          | -527           | -111          | -241          | -321          | -632          | -1 305         |
| Net incurrence of liabilities <sup>7</sup> .....(4814K)                       | 2             | 9             | 22            | 169           | 202            | 3             | 29            | 12            | 178           | 223            |
| Domestic.....(4815K)                                                          | 2             | 9             | 22            | 169           | 202            | 3             | 29            | 12            | 178           | 223            |
| Foreign.....(4816K)                                                           | -             | -             | -             | -             | -              | -             | -             | -             | -             | -              |
| <b>Net change in stock of cash</b> <sup>8</sup> .....(4817K)                  | <b>7 649</b>  | <b>3 053</b>  | <b>-3 436</b> | <b>-2 470</b> | <b>4 796</b>   | <b>7 703</b>  | <b>4 370</b>  | <b>-2 640</b> | <b>-4 137</b> | <b>5 296</b>   |

KB417

## Selected items

R millions

| Year ended 31 March                                                       | 2004           | 2005           | 2006           | 2007           | 2008           | 2009           | 2010           | 2011           | 2012           | 2013           |
|---------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Cash receipts from operating activities.....(4801F)                       | 167 924        | 191 310        | 215 542        | 186 243        | 214 569        | 256 235        | 304 387        | 334 715        | 374 809        | 401 533        |
| Cash payments for operating activities.....(4803F)                        | 158 936        | 178 002        | 201 450        | 165 721        | 191 592        | 234 381        | 281 962        | 307 992        | 339 375        | 365 241        |
| <b>Net cash flow from operating activities</b> .....(4800F)               | <b>8 988</b>   | <b>13 308</b>  | <b>14 092</b>  | <b>20 522</b>  | <b>22 977</b>  | <b>21 854</b>  | <b>22 425</b>  | <b>26 724</b>  | <b>35 434</b>  | <b>36 292</b>  |
| <b>Net cash flow from investment in non-financial assets</b> .....(4810F) | <b>-11 197</b> | <b>-10 913</b> | <b>-13 505</b> | <b>-20 230</b> | <b>-21 921</b> | <b>-27 891</b> | <b>-21 260</b> | <b>-21 127</b> | <b>-28 995</b> | <b>-29 737</b> |
| <b>Cash surplus (+)/deficit (-)</b> .....(4811F)                          | <b>-2 209</b>  | <b>2 395</b>   | <b>586</b>     | <b>292</b>     | <b>1 056</b>   | <b>-6 038</b>  | <b>1 164</b>   | <b>5 597</b>   | <b>6 439</b>   | <b>6 555</b>   |
| <b>Net cash flow from financing activities</b> .....(4812F)               | <b>-207</b>    | <b>-106</b>    | <b>-114</b>    | <b>-132</b>    | <b>-140</b>    | <b>9</b>       | <b>24</b>      | <b>48</b>      | <b>20</b>      | <b>-192</b>    |
| <b>Net change in stock of cash</b> <sup>8</sup> .....(4817F)              | <b>-2 416</b>  | <b>2 289</b>   | <b>472</b>     | <b>161</b>     | <b>916</b>     | <b>-6 029</b>  | <b>1 188</b>   | <b>5 645</b>   | <b>6 459</b>   | <b>6 363</b>   |

KB442

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of local governments<sup>1</sup>

### Statement of sources and uses of cash

R millions

| Year ended 31 March                                                           | 2013/2014      |                |                |                |                | 2014/2015      |                |                |                |                |
|-------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                                                               | 02             | 03             | 04             | 01             | 2014           | 02             | 03             | 04             | 01             | 2015           |
| <b>Net cash flow from operating activities</b> .....(4825K)                   | <b>6 415</b>   | <b>20 401</b>  | <b>12 691</b>  | <b>11 294</b>  | <b>50 801</b>  | <b>1 050</b>   | <b>18 976</b>  | <b>15 595</b>  | <b>20 104</b>  | <b>55 725</b>  |
| Cash receipts from operating activities.....(4826K)                           | 52 007         | 83 232         | 75 501         | 80 859         | 291 598        | 54 223         | 89 939         | 83 444         | 91 953         | 319 559        |
| Taxes.....(4827K)                                                             | 9 888          | 12 373         | 10 733         | 11 100         | 44 094         | 11 568         | 13 464         | 12 652         | 13 809         | 51 493         |
| Social contributions.....(4828K)                                              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              |
| Grants <sup>2</sup> .....(4829K)                                              | 714            | 29 878         | 26 795         | 31 676         | 89 062         | 457            | 32 493         | 28 008         | 35 072         | 96 030         |
| Other receipts <sup>3</sup> .....(4830K)                                      | 41 405         | 40 981         | 37 973         | 38 083         | 158 442        | 42 198         | 43 982         | 42 784         | 43 072         | 172 036        |
| Cash payments for operating activities.....(4831K)                            | 45 592         | 62 831         | 62 810         | 69 565         | 240 797        | 53 173         | 70 963         | 67 849         | 71 849         | 263 834        |
| Compensation of employees.....(4832K)                                         | 14 735         | 16 233         | 18 304         | 17 125         | 66 397         | 17 793         | 18 006         | 20 000         | 18 283         | 74 082         |
| Purchases of goods and services.....(4833K)                                   | 27 955         | 44 323         | 41 463         | 49 527         | 163 267        | 32 446         | 50 501         | 44 125         | 50 455         | 177 527        |
| Interest.....(4834K)                                                          | 2 002          | 1 265          | 1 793          | 1 910          | 6 970          | 1 934          | 1 256          | 2 274          | 1 611          | 7 075          |
| Subsidies.....(4835K)                                                         | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              |
| Grants <sup>4</sup> .....(4836K)                                              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              |
| Social benefits.....(4837K)                                                   | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              |
| Other payments <sup>5</sup> .....(4838K)                                      | 900            | 1 010          | 1 250          | 1 003          | 4 163          | 1 000          | 1 200          | 1 450          | 1 500          | 5 150          |
| <b>Net cash flow from investment in non-financial assets</b> .....(4839K)     | <b>-10 996</b> | <b>-13 985</b> | <b>-13 985</b> | <b>-13 985</b> | <b>-52 951</b> | <b>-13 978</b> | <b>-13 978</b> | <b>-13 978</b> | <b>-13 978</b> | <b>-55 913</b> |
| Purchases of non-financial assets.....(4840K)                                 | 11 096         | 14 084         | 14 084         | 14 084         | 53 349         | 14 084         | 14 084         | 14 084         | 14 084         | 56 337         |
| Sales of non-financial assets.....(4841K)                                     | 99             | 99             | 99             | 99             | 398            | 106            | 106            | 106            | 106            | 424            |
| <b>Cash surplus (+)/deficit (-)</b> .....(4842K)                              | <b>-4 581</b>  | <b>6 416</b>   | <b>-1 294</b>  | <b>-2 691</b>  | <b>-2 150</b>  | <b>-12 928</b> | <b>4 998</b>   | <b>1 617</b>   | <b>6 126</b>   | <b>-188</b>    |
| <b>Net cash flow from financing activities</b> .....(4843K)                   | <b>1 433</b>   | <b>-12 393</b> | <b>6 172</b>   | <b>8 226</b>   | <b>3 438</b>   | <b>5 134</b>   | <b>-8 109</b>  | <b>790</b>     | <b>2 336</b>   | <b>152</b>     |
| Net acquisition of financial assets other than cash <sup>6</sup> .....(4844K) | -74 172        | -4 057         | 364            | 428            | -77 437        | -46 204        | -12 073        | -3 981         | -9 132         | -71 389        |
| Net incurrence of liabilities <sup>7</sup> .....(4849K)                       | 75 605         | -8 336         | 5 808          | 7 798          | 80 875         | 51 338         | 3 964          | 4 771          | 11 468         | 71 541         |
| Domestic.....(4850K)                                                          | 75 605         | -8 336         | 5 808          | 7 798          | 80 875         | 51 338         | 3 964          | 4 771          | 11 468         | 71 541         |
| Foreign.....(4851K)                                                           | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              |
| <b>Net change in the stock of cash<sup>8</sup></b> .....(4848K)               | <b>-3 148</b>  | <b>-5 977</b>  | <b>4 878</b>   | <b>5 535</b>   | <b>1 288</b>   | <b>-7 794</b>  | <b>-3 111</b>  | <b>2 407</b>   | <b>8 462</b>   | <b>-36</b>     |

KB418

### Selected items

R millions

| Year ended 31 March                                                       | 2004           | 2005           | 2006           | 2007           | 2008           | 2009           | 2010           | 2011           | 2012           | 2013           |
|---------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Cash receipts from operating activities.....(4826F)                       | 84 390         | 92 385         | 105 390        | 110 582        | 138 306        | 156 401        | 179 482        | 210 408        | 249 267        | 296 523        |
| Cash payments for operating activities.....(4831F)                        | 75 087         | 87 378         | 92 563         | 90 925         | 109 105        | 125 983        | 142 221        | 168 212        | 208 495        | 236 838        |
| <b>Net cash flow from operating activities</b> .....(4825F)               | <b>9 303</b>   | <b>5 008</b>   | <b>12 827</b>  | <b>19 657</b>  | <b>29 201</b>  | <b>30 418</b>  | <b>37 261</b>  | <b>42 196</b>  | <b>40 772</b>  | <b>59 685</b>  |
| <b>Net cash flow from investment in non-financial assets</b> .....(4839F) | <b>-12 573</b> | <b>-13 720</b> | <b>-15 950</b> | <b>-20 391</b> | <b>-33 772</b> | <b>-40 389</b> | <b>-41 128</b> | <b>-35 792</b> | <b>-38 193</b> | <b>-42 884</b> |
| <b>Cash surplus (+)/deficit (-)</b> .....(4842F)                          | <b>-3 271</b>  | <b>-8 712</b>  | <b>-3 123</b>  | <b>-734</b>    | <b>-4 571</b>  | <b>-9 971</b>  | <b>-3 867</b>  | <b>6 404</b>   | <b>2 580</b>   | <b>16 801</b>  |
| <b>Net cash flow from financing activities</b> .....(4843F)               | <b>7 651</b>   | <b>11 490</b>  | <b>7 580</b>   | <b>7 159</b>   | <b>12 156</b>  | <b>3 034</b>   | <b>7 524</b>   | <b>-4 468</b>  | <b>19 108</b>  | <b>-18 893</b> |
| <b>Net change in stock of cash<sup>8</sup></b> .....(4848F)               | <b>4 380</b>   | <b>2 778</b>   | <b>4 457</b>   | <b>6 425</b>   | <b>7 585</b>   | <b>-6 937</b>  | <b>3 657</b>   | <b>1 936</b>   | <b>21 687</b>  | <b>-2 092</b>  |

KB443

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Data provided by Statistics South Africa (Stats SA). From the 1996/97 fiscal year onwards data were revised based on a census conducted by Stats SA for the financial year of local government. The data are based on the GRAP/GAMAP accounting standards from the financial year ending June 2005. Stats SA survey changed to the current Quarterly Financial Statistics format from the financial year ending June 2008, and therefore data are not strictly comparable with prior years.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

# Government finance statistics of consolidated general government<sup>1</sup>

## Statement of sources and uses of cash

R millions

| Year ended 31 March                                                            | 2013/2014      |                |                |                |                 | 2014/2015      |                |                |                |                 |
|--------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
|                                                                                | 02             | 03             | 04             | 01             | 2014            | 02             | 03             | 04             | 01             | 2015            |
| <b>Net cash flow from operating activities.....</b> (4855K)                    | <b>2 227</b>   | <b>-22 925</b> | <b>2 461</b>   | <b>-487</b>    | <b>-18 724</b>  | <b>7 247</b>   | <b>-33 008</b> | <b>12 813</b>  | <b>14 873</b>  | <b>1 924</b>    |
| Cash receipts from operating activities ..... (4856K)                          | 294 208        | 296 273        | 321 791        | 339 583        | 1 251 854       | 334 226        | 327 694        | 360 633        | 386 787        | 1 409 340       |
| Taxes..... (4857K)                                                             | 221 590        | 227 340        | 254 570        | 271 831        | 975 330         | 240 479        | 247 253        | 281 241        | 303 453        | 1 072 426       |
| Social contributions..... (4858K)                                              | 5 601          | 5 780          | 5 893          | 5 988          | 23 261          | 9 580          | 4 331          | 3 873          | 4 354          | 22 138          |
| Grants <sup>2</sup> ..... (4859K)                                              | 511            | 837            | 296            | 113            | 1 757           | 571            | 528            | 111            | 741            | 1 951           |
| Other receipts <sup>3</sup> ..... (4860K)                                      | 66 507         | 62 317         | 61 031         | 61 650         | 251 505         | 83 595         | 75 583         | 75 409         | 78 239         | 312 826         |
| Cash payments for operating activities ..... (4861K)                           | 291 981        | 319 198        | 319 330        | 340 069        | 1 270 578       | 326 979        | 360 702        | 347 820        | 371 914        | 1 407 416       |
| Compensation of employees..... (4862K)                                         | 120 099        | 122 908        | 125 577        | 125 008        | 493 593         | 129 458        | 131 984        | 134 391        | 131 525        | 527 358         |
| Purchases of goods and services..... (4863K)                                   | 76 287         | 94 571         | 96 396         | 101 384        | 368 638         | 97 505         | 108 235        | 106 739        | 105 756        | 418 235         |
| Interest..... (4864K)                                                          | 21 987         | 31 502         | 20 741         | 36 043         | 110 274         | 22 661         | 38 125         | 22 941         | 40 162         | 123 889         |
| Subsidies ..... (4865K)                                                        | 7 672          | 8 481          | 8 601          | 8 895          | 33 650          | 7 540          | 9 761          | 10 579         | 12 439         | 40 319          |
| Grants <sup>4</sup> ..... (4866K)                                              | 10 475         | 10 475         | 10 476         | 10 474         | 41 900          | 12 495         | 12 495         | 12 495         | 12 495         | 49 979          |
| Social benefits..... (4867K)                                                   | 37 870         | 37 186         | 40 847         | 42 955         | 158 858         | 38 572         | 40 797         | 41 075         | 51 842         | 172 286         |
| Other payments <sup>5</sup> ..... (4868K)                                      | 17 590         | 14 074         | 16 691         | 15 310         | 63 665          | 18 748         | 19 304         | 19 601         | 17 696         | 75 349          |
| <b>Net cash flow from investment in non-financial assets ..... (4869K)</b>     | <b>-22 287</b> | <b>-29 382</b> | <b>-31 883</b> | <b>-36 329</b> | <b>-119 882</b> | <b>-27 743</b> | <b>-30 838</b> | <b>-32 427</b> | <b>-37 313</b> | <b>-128 321</b> |
| Purchases of non-financial assets ..... (4870K)                                | 22 484         | 29 597         | 32 091         | 36 556         | 120 728         | 27 931         | 31 012         | 32 647         | 37 650         | 129 241         |
| Sales of non-financial assets ..... (4871K)                                    | 197            | 215            | 208            | 227            | 846             | 187            | 174            | 220            | 338            | 920             |
| <b>Cash surplus (+)/deficit (-)..... (4872K)</b>                               | <b>-20 060</b> | <b>-52 307</b> | <b>-29 422</b> | <b>-36 816</b> | <b>-138 606</b> | <b>-20 497</b> | <b>-63 845</b> | <b>-19 614</b> | <b>-22 440</b> | <b>-126 396</b> |
| <b>Net cash flow from financing activities ..... (4873K)</b>                   | <b>47 270</b>  | <b>32 859</b>  | <b>66 894</b>  | <b>21 447</b>  | <b>168 470</b>  | <b>40 405</b>  | <b>56 905</b>  | <b>51 591</b>  | <b>8 564</b>   | <b>157 465</b>  |
| Net acquisition of financial assets other than cash <sup>6</sup> ..... (4874K) | -78 524        | -9 280         | -4 027         | -4 107         | -95 938         | -64 739        | -18 787        | -9 205         | -11 463        | -104 194        |
| Net incurrence of liabilities <sup>7</sup> ..... (4875K)                       | 125 794        | 42 139         | 70 922         | 25 554         | 264 409         | 105 144        | 75 692         | 60 796         | 20 026         | 261 658         |
| Domestic ..... (4876K)                                                         | 137 569        | 23 217         | 71 953         | 25 939         | 258 677         | 112 598        | 53 125         | 61 715         | 20 384         | 247 822         |
| Foreign ..... (4877K)                                                          | -11 774        | 18 923         | -1 031         | -385           | 5 732           | -7 454         | 22 567         | -919           | -357           | 13 836          |
| <b>Net change in stock of cash<sup>8</sup> ..... (4878K)</b>                   | <b>27 210</b>  | <b>-19 449</b> | <b>37 472</b>  | <b>-15 369</b> | <b>29 865</b>   | <b>19 909</b>  | <b>-6 940</b>  | <b>31 976</b>  | <b>-13 876</b> | <b>31 068</b>   |

KB419

## Selected items

R millions

| Year ended 31 March                                                        | 2004           | 2005           | 2006           | 2007           | 2008           | 2009           | 2010            | 2011            | 2012            | 2013            |
|----------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Cash receipts from operating activities..... (4856F)                       | 413 535        | 479 379        | 570 692        | 646 490        | 747 045        | 822 298        | 817 530         | 926 414         | 1 051 171       | 1 168 700       |
| Cash payments for operating activities..... (4861F)                        | 406 748        | 473 276        | 522 354        | 572 115        | 642 495        | 751 431        | 849 689         | 957 513         | 1 104 198       | 1 188 463       |
| <b>Net cash flow from operating activities..... (4855F)</b>                | <b>6 787</b>   | <b>6 103</b>   | <b>48 338</b>  | <b>74 375</b>  | <b>104 550</b> | <b>70 867</b>  | <b>-32 158</b>  | <b>-31 099</b>  | <b>-53 027</b>  | <b>-19 763</b>  |
| <b>Net cash flow from investment in non-financial assets ..... (4869F)</b> | <b>-35 106</b> | <b>-35 798</b> | <b>-44 146</b> | <b>-56 555</b> | <b>-73 925</b> | <b>-88 818</b> | <b>-81 956</b>  | <b>-80 383</b>  | <b>-93 354</b>  | <b>-102 553</b> |
| <b>Cash surplus (+)/deficit (-)..... (4872F)</b>                           | <b>-28 319</b> | <b>-29 695</b> | <b>4 192</b>   | <b>17 819</b>  | <b>30 624</b>  | <b>-17 951</b> | <b>-114 115</b> | <b>-111 482</b> | <b>-146 381</b> | <b>-122 316</b> |
| <b>Net cash flow from financing activities ..... (4873F)</b>               | <b>37 187</b>  | <b>50 471</b>  | <b>29 819</b>  | <b>5 036</b>   | <b>2 122</b>   | <b>21 502</b>  | <b>165 586</b>  | <b>152 035</b>  | <b>127 145</b>  | <b>101 605</b>  |
| <b>Net change in stock of cash<sup>8</sup>..... (4878F)</b>                | <b>8 868</b>   | <b>20 776</b>  | <b>34 012</b>  | <b>22 855</b>  | <b>32 746</b>  | <b>3 551</b>   | <b>51 472</b>   | <b>40 552</b>   | <b>-19 236</b>  | <b>-20 711</b>  |

KB444

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-).
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, and other non-tax revenue.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Government finance statistics of non-financial public enterprises and corporations<sup>1</sup>

### Statement of sources and uses of cash

R millions

| Year ended 31 March                                                            | 2013/2014      |                |                |                |                 | 2014/2015      |                |                |                |                 |
|--------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
|                                                                                | 02             | 03             | 04             | 01             | 2014            | 02             | 03             | 04             | 01             | 2015            |
| <b>Net cash flow from operating activities.....</b> (4885K)                    | <b>21 870</b>  | <b>13 599</b>  | <b>14 129</b>  | <b>14 777</b>  | <b>64 376</b>   | <b>1 968</b>   | <b>24 353</b>  | <b>-8 949</b>  | <b>16 359</b>  | <b>33 730</b>   |
| Cash receipts from operating activities ..... (4886K)                          | 79 938         | 97 961         | 89 170         | 88 958         | 356 028         | 77 721         | 98 257         | 84 309         | 92 285         | 352 571         |
| Taxes ..... (4887K)                                                            | -              | -              | -              | -              | -               | -              | -              | -              | -              | -               |
| Social contributions..... (4888K)                                              | -              | -              | -              | -              | -               | -              | -              | -              | -              | -               |
| Grants <sup>2</sup> ..... (4889K)                                              | -              | -              | -              | -              | -               | -              | -              | -              | -              | -               |
| Other receipts <sup>3</sup> ..... (4890K)                                      | 79 938         | 97 961         | 89 170         | 88 958         | 356 028         | 77 721         | 98 257         | 84 309         | 92 285         | 352 571         |
| Cash payments for operating activities ..... (4891K)                           | 58 068         | 84 362         | 75 042         | 74 181         | 291 653         | 75 752         | 73 904         | 93 258         | 75 926         | 318 841         |
| Compensation of employees ..... (4892K)                                        | 16 936         | 16 422         | 16 994         | 16 602         | 66 954          | 19 354         | 19 361         | 18 896         | 18 770         | 76 381          |
| Purchases of goods and services..... (4893K)                                   | 37 201         | 63 038         | 53 556         | 50 155         | 203 950         | 49 087         | 44 163         | 65 607         | 50 110         | 208 967         |
| Interest..... (4894K)                                                          | 2 537          | 2 656          | 3 928          | 7 063          | 16 183          | 6 118          | 7 057          | 8 629          | 6 925          | 28 728          |
| Subsidies ..... (4895K)                                                        | -              | -              | -              | -              | -               | -              | -              | -              | -              | -               |
| Grants <sup>4</sup> ..... (4896K)                                              | -              | -              | -              | -              | -               | -              | -              | -              | -              | -               |
| Social benefits..... (4897K)                                                   | 75             | 75             | 75             | 75             | 300             | -              | -              | -              | -              | -               |
| Other payments <sup>5</sup> ..... (4898K)                                      | 1 320          | 2 171          | 488            | 285            | 4 265           | 1 193          | 3 323          | 127            | 121            | 4 764           |
| <b>Net cash flow from investment in non-financial assets ..... (4899K)</b>     | <b>-38 245</b> | <b>-28 015</b> | <b>-29 488</b> | <b>-25 896</b> | <b>-121 643</b> | <b>-20 818</b> | <b>-37 455</b> | <b>-29 335</b> | <b>-31 605</b> | <b>-119 212</b> |
| Purchases of non-financial assets ..... (4900K)                                | 38 352         | 28 339         | 29 400         | 26 105         | 122 196         | 21 910         | 38 523         | 31 328         | 33 464         | 125 226         |
| Sales of non-financial assets ..... (4901K)                                    | 107            | 324            | -88            | 210            | 553             | 1 093          | 1 068          | 1 993          | 1 859          | 6 013           |
| <b>Cash surplus (+)/deficit (-)..... (4902K)</b>                               | <b>-16 375</b> | <b>-14 416</b> | <b>-15 359</b> | <b>-11 118</b> | <b>-57 267</b>  | <b>-18 849</b> | <b>-13 102</b> | <b>-38 284</b> | <b>-15 247</b> | <b>-85 482</b>  |
| <b>Net cash flow from financing activities ..... (4903K)</b>                   | <b>24 446</b>  | <b>22 475</b>  | <b>4 095</b>   | <b>12 189</b>  | <b>63 205</b>   | <b>7 596</b>   | <b>18 394</b>  | <b>29 867</b>  | <b>14 059</b>  | <b>69 917</b>   |
| Net acquisition of financial assets other than cash <sup>6</sup> ..... (4904K) | -1 786         | 3 973          | -1 032         | 2 141          | 3 295           | -3 140         | 219            | 4 050          | -410           | 719             |
| Net incurrence of liabilities <sup>7</sup> ..... (4905K)                       | 26 232         | 18 502         | 5 128          | 10 048         | 59 910          | 10 737         | 18 175         | 25 817         | 14 469         | 69 198          |
| Domestic ..... (4906K)                                                         | 14 566         | 5 080          | 4 422          | 11 032         | 35 101          | 6 460          | 17 324         | 17 913         | 10 325         | 52 023          |
| Foreign ..... (4907K)                                                          | 11 666         | 13 422         | 705            | -984           | 24 809          | 4 276          | 852            | 7 904          | 4 144          | 17 176          |
| <b>Net change in stock of cash<sup>8</sup> ..... (4908K)</b>                   | <b>8 072</b>   | <b>8 059</b>   | <b>-11 264</b> | <b>1 071</b>   | <b>5 938</b>    | <b>-11 253</b> | <b>5 292</b>   | <b>-8 417</b>  | <b>-1 187</b>  | <b>-15 565</b>  |

KB422

### Selected items

R millions

| Year ended 31 March                                                        | 2004           | 2005           | 2006           | 2007           | 2008           | 2009           | 2010           | 2011           | 2012            | 2013            |
|----------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|
| Cash receipts from operating activities..... (4886F)                       | 144 485        | 137 438        | 168 182        | 179 757        | 186 900        | 215 418        | 232 838        | 266 781        | 305 623         | 333 857         |
| Cash payments for operating activities..... (4891F)                        | 115 396        | 107 193        | 137 011        | 146 473        | 161 995        | 181 701        | 211 478        | 221 988        | 230 977         | 272 736         |
| <b>Net cash flow from operating activities..... (4885F)</b>                | <b>29 090</b>  | <b>30 245</b>  | <b>31 171</b>  | <b>33 284</b>  | <b>24 905</b>  | <b>33 717</b>  | <b>21 360</b>  | <b>44 793</b>  | <b>74 645</b>   | <b>61 120</b>   |
| <b>Net cash flow from investment in non-financial assets ..... (4899F)</b> | <b>-19 772</b> | <b>-21 800</b> | <b>-24 313</b> | <b>-45 172</b> | <b>-60 409</b> | <b>-95 521</b> | <b>-95 644</b> | <b>-90 615</b> | <b>-100 953</b> | <b>-116 216</b> |
| <b>Cash surplus (+)/deficit (-)..... (4902F)</b>                           | <b>9 318</b>   | <b>8 446</b>   | <b>6 859</b>   | <b>-11 888</b> | <b>-35 504</b> | <b>-61 804</b> | <b>-74 284</b> | <b>-45 822</b> | <b>-26 307</b>  | <b>-55 096</b>  |
| <b>Net cash flow from financing activities ..... (4903F)</b>               | <b>-4 174</b>  | <b>-7 168</b>  | <b>-1 865</b>  | <b>16 990</b>  | <b>45 105</b>  | <b>68 764</b>  | <b>71 324</b>  | <b>50 053</b>  | <b>33 462</b>   | <b>37 984</b>   |
| <b>Net change in stock of cash<sup>8</sup>..... (4908F)</b>                | <b>5 144</b>   | <b>1 278</b>   | <b>4 994</b>   | <b>5 102</b>   | <b>9 601</b>   | <b>6 960</b>   | <b>-2 961</b>  | <b>4 231</b>   | <b>7 155</b>    | <b>-17 112</b>  |

KB445

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Included in the statistics are the non-financial government enterprises and non-financial public corporations e.g., Eskom, Telkom, Transnet and the Water Boards.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, other non-tax revenue, and subsidies to non-financial public enterprises and corporations.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

# Non-financial public-sector borrowing requirement<sup>1</sup>

R millions

| End of         | National<br>government<br>(4190K) | Extra-<br>budgetary<br>institutions<br>(4220K) | Social security<br>funds<br>(4248K) | Consolidated<br>central<br>government<br>(4270K) | Provincial<br>governments<br>(4296K) | Local<br>governments <sup>2</sup><br>(4320K) | Consolidated<br>general<br>government<br>(4363K) | Non-financial<br>public<br>enterprises<br>(4410K) | Non-financial<br>public<br>sector<br>(4411K) |
|----------------|-----------------------------------|------------------------------------------------|-------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------------------|--------------------------------------------------|---------------------------------------------------|----------------------------------------------|
| 31 March       |                                   |                                                |                                     |                                                  |                                      |                                              |                                                  |                                                   |                                              |
| 2011 .....     | 138 932                           | -3 652                                         | -11 797                             | 123 483                                          | -5 597                               | -6 404                                       | 111 482                                          | 45 822                                            | 157 304                                      |
| 2012 .....     | 177 746                           | -9 807                                         | -12 540                             | 155 399                                          | -6 439                               | -2 580                                       | 146 381                                          | 26 307                                            | 172 688                                      |
| 2013 .....     | 171 709                           | -10 748                                        | -15 289                             | 145 672                                          | -6 555                               | -16 801                                      | 122 316                                          | 55 096                                            | 177 412                                      |
| 2014 .....     | 158 649                           | -4 548                                         | -12 523                             | 141 578                                          | -5 122                               | 2 150                                        | 138 606                                          | 57 267                                            | 195 873                                      |
| 2015 .....     | 163 182                           | -10 167                                        | -20 429                             | 132 586                                          | -6 378                               | 188                                          | 126 396                                          | 85 482                                            | 211 879                                      |
| 31 December    |                                   |                                                |                                     |                                                  |                                      |                                              |                                                  |                                                   |                                              |
| 2009 .....     | 114 544                           | 1 908                                          | -11 641                             | 104 811                                          | -553                                 | 6 398                                        | 110 656                                          | 97 965                                            | 208 622                                      |
| 2010 .....     | 140 193                           | -6 719                                         | -9 449                              | 124 024                                          | -8 757                               | -5 000                                       | 110 267                                          | 39 432                                            | 149 699                                      |
| 2011 .....     | 140 702                           | -6 693                                         | -13 107                             | 120 902                                          | -7 479                               | 2 402                                        | 115 824                                          | 21 196                                            | 137 020                                      |
| 2012 .....     | 187 012                           | -12 241                                        | -14 926                             | 159 844                                          | -5 046                               | -24 306                                      | 130 492                                          | 55 282                                            | 185 774                                      |
| 2013 .....     | 159 383                           | -6 651                                         | -13 505                             | 139 226                                          | -4 815                               | -1 067                                       | 133 344                                          | 65 930                                            | 199 274                                      |
| 2014 .....     | 168 422                           | -7 326                                         | -21 715                             | 139 381                                          | -7 614                               | 9 005                                        | 140 772                                          | 81 354                                            | 222 126                                      |
| 2007: 04 ..... | -17 883                           | -1 958                                         | -2 434                              | -22 275                                          | 5 538                                | 2 007                                        | -14 729                                          | 8 530                                             | -6 199                                       |
| 2008: 01 ..... | -9 457                            | 780                                            | -1 903                              | -10 579                                          | 6 890                                | 1 542                                        | -2 147                                           | 6 328                                             | 4 181                                        |
| 02 .....       | 1 801                             | -3 401                                         | -3 134                              | -4 734                                           | -3 889                               | 2 490                                        | -6 133                                           | 10 108                                            | 3 975                                        |
| 03 .....       | 15 009                            | -4 027                                         | -3 843                              | 7 139                                            | 4 611                                | 2 195                                        | 13 946                                           | 5 043                                             | 18 989                                       |
| 04 .....       | 1 849                             | -2 212                                         | -3 040                              | -3 403                                           | 4 640                                | 4 401                                        | 5 638                                            | 14 505                                            | 20 143                                       |
| 2009: 01 ..... | 250                               | 5 032                                          | -2 342                              | 2 940                                            | 675                                  | 884                                          | 4 500                                            | 32 148                                            | 36 647                                       |
| 02 .....       | 41 440                            | 314                                            | -2 674                              | 39 080                                           | -30                                  | 4 951                                        | 44 001                                           | 16 796                                            | 60 797                                       |
| 03 .....       | 40 598                            | 620                                            | -3 739                              | 37 479                                           | -2 473                               | -343                                         | 34 663                                           | 22 234                                            | 56 898                                       |
| 04 .....       | 32 255                            | -4 057                                         | -2 886                              | 25 312                                           | 1 275                                | 905                                          | 27 492                                           | 26 787                                            | 54 280                                       |
| 2010: 01 ..... | 13 953                            | -3 091                                         | -1 320                              | 9 541                                            | 63                                   | -1 647                                       | 7 958                                            | 8 467                                             | 16 425                                       |
| 02 .....       | 35 150                            | -1 111                                         | -2 228                              | 31 810                                           | -7 700                               | 3 690                                        | 27 799                                           | 21 790                                            | 49 589                                       |
| 03 .....       | 53 350                            | -1 521                                         | -2 942                              | 48 887                                           | -4 394                               | -6 039                                       | 38 454                                           | 2 898                                             | 41 352                                       |
| 04 .....       | 37 740                            | -995                                           | -2 959                              | 33 786                                           | 3 274                                | -1 005                                       | 36 056                                           | 6 277                                             | 42 333                                       |
| 2011: 01 ..... | 12 692                            | -24                                            | -3 668                              | 9 000                                            | 3 224                                | -3 051                                       | 9 173                                            | 14 857                                            | 24 030                                       |
| 02 .....       | 42 326                            | -1 865                                         | -3 535                              | 36 927                                           | -8 645                               | 4 899                                        | 33 181                                           | 9 137                                             | 42 317                                       |
| 03 .....       | 67 175                            | -1 904                                         | -2 727                              | 62 545                                           | -3 936                               | 1 053                                        | 59 661                                           | -4 863                                            | 54 798                                       |
| 04 .....       | 18 508                            | -2 901                                         | -3 177                              | 12 431                                           | 1 878                                | -500                                         | 13 809                                           | 2 066                                             | 15 875                                       |
| 2012: 01 ..... | 49 736                            | -3 138                                         | -3 101                              | 43 497                                           | 4 264                                | -8 032                                       | 39 730                                           | 19 968                                            | 59 697                                       |
| 02 .....       | 30 316                            | -3 100                                         | -5 176                              | 22 039                                           | -9 884                               | -3 571                                       | 8 583                                            | 13 894                                            | 22 477                                       |
| 03 .....       | 71 725                            | -2 617                                         | -3 259                              | 65 849                                           | -1 842                               | -8 195                                       | 55 812                                           | 6 818                                             | 62 630                                       |
| 04 .....       | 35 235                            | -3 386                                         | -3 390                              | 28 459                                           | 2 416                                | -4 508                                       | 26 367                                           | 14 603                                            | 40 970                                       |
| 2013: 01 ..... | 34 434                            | -1 645                                         | -3 463                              | 29 325                                           | 2 755                                | -526                                         | 31 554                                           | 19 781                                            | 51 335                                       |
| 02 .....       | 29 565                            | -1 978                                         | -4 362                              | 23 225                                           | -7 746                               | 4 581                                        | 20 060                                           | 16 375                                            | 36 435                                       |
| 03 .....       | 67 505                            | -2 073                                         | -3 559                              | 61 873                                           | -3 150                               | -6 416                                       | 52 307                                           | 14 416                                            | 66 723                                       |
| 04 .....       | 27 879                            | -956                                           | -2 121                              | 24 802                                           | 3 326                                | 1 294                                        | 29 422                                           | 15 359                                            | 44 781                                       |
| 2014: 01 ..... | 33 700                            | 458                                            | -2 481                              | 31 677                                           | 2 448                                | 2 691                                        | 36 816                                           | 11 118                                            | 47 934                                       |
| 02 .....       | 27 538                            | -2 841                                         | -9 318                              | 15 379                                           | -7 811                               | 12 928                                       | 20 497                                           | 18 849                                            | 39 346                                       |
| 03 .....       | 81 805                            | -2 952                                         | -5 428                              | 73 425                                           | -4 582                               | -4 998                                       | 63 845                                           | 13 102                                            | 76 947                                       |
| 04 .....       | 25 379                            | -1 991                                         | -4 488                              | 18 900                                           | 2 331                                | -1 617                                       | 19 614                                           | 38 284                                            | 57 898                                       |
| 2015: 01 ..... | 28 460                            | -2 383                                         | -1 195                              | 24 882                                           | 3 684                                | -6 126                                       | 22 440                                           | 15 247                                            | 37 687                                       |

KB423

1. Data for the past two years are preliminary and subject to revision. Data are calculated from the cash surplus (+)/deficit (-) of the statement of sources and uses of cash for all levels of government.  
2. Including market establishments of local governments not operating as a separate institutional unit.

## Government finance statistics of financial public enterprises and corporations<sup>1</sup>

### Statement of sources and uses of cash

R millions

| Year ended 31 March                                                            | 2013/2014     |               |              |              |               | 2014/2015    |              |               |               |               |
|--------------------------------------------------------------------------------|---------------|---------------|--------------|--------------|---------------|--------------|--------------|---------------|---------------|---------------|
|                                                                                | 02            | 03            | 04           | 01           | 2014          | 02           | 03           | 04            | 01            | 2015          |
| <b>Net cash flow from operating activities</b> ..... (4915K)                   | <b>1 827</b>  | <b>686</b>    | <b>1 196</b> | <b>1 314</b> | <b>5 023</b>  | <b>1 743</b> | <b>-290</b>  | <b>-2 473</b> | <b>6 639</b>  | <b>5 619</b>  |
| Cash receipts from operating activities..... (4916K)                           | 3 845         | 3 789         | 3 112        | 4 703        | 15 449        | 4 818        | 4 267        | 3 920         | 5 182         | 18 186        |
| Taxes..... (4917K)                                                             | -             | -             | -            | -            | -             | -            | -            | -             | -             | -             |
| Social contributions..... (4918K)                                              | -             | -             | -            | -            | -             | -            | -            | -             | -             | -             |
| Grants <sup>2</sup> ..... (4919K)                                              | -             | -             | -            | -            | -             | -            | -            | -             | -             | -             |
| Other receipts <sup>3</sup> ..... (4920K)                                      | 3 845         | 3 789         | 3 112        | 4 703        | 15 449        | 4 818        | 4 267        | 3 920         | 5 182         | 18 186        |
| Cash payments for operating activities..... (4921K)                            | 2 018         | 3 103         | 1 916        | 3 389        | 10 426        | 3 075        | 4 556        | 6 392         | -1 457        | 12 567        |
| Compensation of employees..... (4922K)                                         | 483           | 442           | 372          | 449          | 1 746         | 490          | 574          | 551           | 205           | 1 819         |
| Purchases of goods and services..... (4923K)                                   | 198           | 877           | 75           | 716          | 1 866         | 2 024        | 2 230        | 5 537         | -2 480        | 7 312         |
| Interest..... (4924K)                                                          | 1 038         | 1 453         | 1 108        | 2 096        | 5 695         | 348          | 1 394        | 168           | 172           | 2 083         |
| Subsidies..... (4925K)                                                         | -             | -             | -            | -            | -             | -            | -            | -             | -             | -             |
| Grants <sup>4</sup> ..... (4926K)                                              | -             | -             | -            | -            | -             | -            | -            | -             | -             | -             |
| Social benefits..... (4927K)                                                   | -             | -             | -            | -            | -             | -            | -            | -             | -             | -             |
| Other payments <sup>5</sup> ..... (4928K)                                      | 299           | 331           | 361          | 129          | 1 119         | 213          | 358          | 137           | 646           | 1 353         |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4929K)     | <b>-14</b>    | <b>-11</b>    | <b>-3</b>    | <b>-13</b>   | <b>-41</b>    | <b>-71</b>   | <b>-344</b>  | <b>-1 002</b> | <b>-1 006</b> | <b>-2 423</b> |
| Purchases of non-financial assets..... (4930K)                                 | 14            | 11            | 3            | 12           | 40            | 231          | 370          | 1 019         | 1 024         | 2 645         |
| Sales of non-financial assets..... (4931K)                                     | 0             | 0             | 0            | -1           | -1            | 160          | 27           | 17            | 18            | 222           |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4932K)                              | <b>1 813</b>  | <b>675</b>    | <b>1 193</b> | <b>1 301</b> | <b>4 982</b>  | <b>1 672</b> | <b>-633</b>  | <b>-3 475</b> | <b>5 633</b>  | <b>3 196</b>  |
| <b>Net cash flow from financing activities</b> ..... (4933K)                   | <b>-2 364</b> | <b>-2 132</b> | <b>1 421</b> | <b>74</b>    | <b>-3 002</b> | <b>-994</b>  | <b>1 691</b> | <b>5 769</b>  | <b>-2 833</b> | <b>3 633</b>  |
| Net acquisition of financial assets other than cash <sup>6</sup> ..... (4934K) | -1 007        | -2 748        | -4 130       | -3 813       | -11 699       | -6 665       | 3 288        | 12 056        | -2 055        | 6 623         |
| Net incurrence of liabilities <sup>7</sup> ..... (4935K)                       | -1 358        | 617           | 5 551        | 3 887        | 8 697         | 5 671        | -1 597       | -6 286        | -778          | -2 990        |
| Domestic..... (4936K)                                                          | -27           | -2 162        | 10 992       | -105         | 8 697         | 5 671        | -6 554       | -7 351        | -778          | -9 011        |
| Foreign..... (4937K)                                                           | -1 330        | 2 779         | -5 441       | 3 992        | 0             | -            | 4 957        | 1 065         | -             | 6 022         |
| <b>Net change in stock of cash<sup>8</sup></b> ..... (4938K)                   | <b>-551</b>   | <b>-1 457</b> | <b>2 614</b> | <b>1 375</b> | <b>1 981</b>  | <b>678</b>   | <b>1 057</b> | <b>2 295</b>  | <b>2 800</b>  | <b>6 829</b>  |

KB447

### Selected items

R millions

| Year ended 31 March                                                        | 2004          | 2005          | 2006          | 2007          | 2008         | 2009          | 2010          | 2011          | 2012         | 2013          |
|----------------------------------------------------------------------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|--------------|---------------|
| Cash receipts from operating activities..... (4916F)                       | 5 629         | 7 416         | 8 386         | 7 430         | 9 681        | 11 674        | 15 249        | 16 114        | 12 988       | 20 124        |
| Cash payments for operating activities..... (4921F)                        | 3 432         | 4 840         | 4 028         | 5 045         | 7 197        | 8 039         | 15 236        | 9 806         | 10 247       | 10 674        |
| <b>Net cash flow from operating activities</b> ..... (4915F)               | <b>2 197</b>  | <b>2 576</b>  | <b>4 358</b>  | <b>2 385</b>  | <b>2 485</b> | <b>3 635</b>  | <b>12</b>     | <b>6 308</b>  | <b>2 741</b> | <b>9 450</b>  |
| <b>Net cash flow from investment in non-financial assets</b> ..... (4929F) | <b>-58</b>    | <b>-75</b>    | <b>-101</b>   | <b>-27</b>    | <b>-133</b>  | <b>-258</b>   | <b>-1 507</b> | <b>-1 360</b> | <b>-874</b>  | <b>-1 581</b> |
| <b>Cash surplus (+)/deficit (-)</b> ..... (4932F)                          | <b>2 139</b>  | <b>2 501</b>  | <b>4 257</b>  | <b>2 358</b>  | <b>2 352</b> | <b>3 377</b>  | <b>-1 495</b> | <b>4 948</b>  | <b>1 867</b> | <b>7 868</b>  |
| <b>Net cash flow from financing activities</b> ..... (4933F)               | <b>-4 657</b> | <b>-2 642</b> | <b>-4 002</b> | <b>-2 020</b> | <b>-11</b>   | <b>-2 049</b> | <b>-553</b>   | <b>-3 958</b> | <b>1 021</b> | <b>-7 482</b> |
| <b>Net change in stock of cash<sup>8</sup></b> ..... (4938F)               | <b>-2 518</b> | <b>-142</b>   | <b>254</b>    | <b>339</b>    | <b>2 341</b> | <b>1 328</b>  | <b>-2 048</b> | <b>990</b>    | <b>2 888</b> | <b>386</b>    |

KB446

1. Data for the past two years are preliminary and subject to revision. Net flows: Inflow of cash (+)/outflow of cash (-). Included in the statistics are the financial government enterprises and financial public corporations e.g., the Industrial Development Corporation of SA Ltd (IDC). However, the South African Reserve Bank, Corporation for Public Deposits, the Land Bank and the Postbank are not included because their statistics are covered in the monetary statistical pages.
2. Comprising transfers received from foreign governments, international organisations and other general government units.
3. Comprising property income (including interest and dividends), sales of goods and services, fines, penalties and forfeits, other non-tax revenue and subsidies to financial public enterprises and corporations.
4. Comprising current and capital transfers to foreign governments, international organisations and other general government units.
5. Comprising miscellaneous other current and capital expense (including transfers to non-profit institutions serving households and to households for non-social benefits) and property expense other than interest.
6. Domestic and foreign financial assets.
7. Liabilities classified according to currency of issue.
8. Cash surplus (+)/deficit (-) plus the net cash flow from financing activities.

## Total expenditure: Consolidated general government Functional classification<sup>1</sup>

R millions

| Year ended 31 March                                                         | 2004           | 2005 <sup>2</sup> | 2006           | 2007           | 2008           | 2009           | 2010           | 2011             | 2012             | 2013             |
|-----------------------------------------------------------------------------|----------------|-------------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|
| General public services ..... (4331F)                                       | 104 924        | 144 669           | 136 073        | 150 717        | 156 927        | 178 414        | 186 077        | 190 482          | 236 038          | 276 238          |
| Of which: Public debt transactions <sup>3</sup> ..... (4383F)               | 46 086         | 51 129            | 50 866         | 52 164         | 52 835         | 54 326         | 57 016         | 66 170           | 76 370           | 88 063           |
| Defence..... (4371F)                                                        | 21 994         | 22 764            | 26 236         | 26 013         | 27 587         | 32 183         | 29 118         | 34 116           | 34 754           | 36 918           |
| Public order and safety ..... (4372F)                                       | 41 118         | 45 136            | 54 168         | 61 383         | 72 579         | 84 226         | 95 857         | 104 996          | 115 601          | 127 837          |
| Economic affairs ..... (4332F)                                              | 44 863         | 39 694            | 46 198         | 59 882         | 74 279         | 95 483         | 89 424         | 92 778           | 107 802          | 111 401          |
| Of which: Agriculture, forestry, fishing, and hunting ..... (4379F)         | 7 192          | 6 806             | 9 156          | 10 221         | 13 418         | 14 639         | 13 591         | 15 868           | 17 082           | 18 462           |
| Fuel and energy ..... (4378F)                                               | 1 793          | 2 247             | 2 414          | 3 323          | 4 905          | 5 156          | 5 903          | 4 454            | 4 982            | 5 362            |
| Mining, manufacturing, and construction ..... (4380F)                       | 3 130          | 3 528             | 3 991          | 4 681          | 6 561          | 6 061          | 5 510          | 5 917            | 6 554            | 8 130            |
| Transport ..... (4333F)                                                     | 20 876         | 16 684            | 19 689         | 28 086         | 33 926         | 49 798         | 42 561         | 46 167           | 56 070           | 55 019           |
| Communication ..... (4334F)                                                 | 929            | 1 733             | 1 054          | 1 890          | 1 900          | 2 592          | 2 235          | 1 671            | 1 747            | 1 486            |
| Other industries ..... (4335F)                                              | ...            | 2 371             | 1 973          | 2 374          | 2 254          | 2 584          | 2 629          | 3 148            | 3 349            | 3 335            |
| Environmental protection ..... (4387F)                                      | 10 784         | 3 129             | 3 688          | 4 075          | 4 886          | 6 157          | 6 576          | 7 341            | 9 001            | 9 510            |
| Housing and community amenities ..... (4376F)                               | 9 310          | 16 500            | 20 520         | 22 722         | 28 173         | 34 679         | 37 486         | 41 372           | 48 218           | 56 120           |
| Health ..... (4374F)                                                        | 39 635         | 43 962            | 50 219         | 58 040         | 68 249         | 82 054         | 98 825         | 109 205          | 123 568          | 137 034          |
| Of which: Outpatient services ..... (4336F)                                 | ...            | 1 207             | 1 595          | 61             | 63             | 51             | 58             | 59               | 79               | 73               |
| Hospital services ..... (4337F)                                             | ...            | 18 438            | 21 793         | 24 411         | 27 604         | 31 908         | 41 371         | 45 455           | 71 848           | 78 236           |
| Public health services..... (4339F)                                         | ...            | 21 020            | 23 824         | 28 174         | 34 526         | 42 295         | 48 549         | 53 785           | 40 852           | 45 685           |
| Recreation, culture and religion ..... (4377F)                              | 6 952          | 8 521             | 14 677         | 12 942         | 16 411         | 21 998         | 25 748         | 27 208           | 32 049           | 39 019           |
| Education ..... (4373F)                                                     | 82 566         | 86 460            | 95 517         | 105 805        | 119 665        | 143 733        | 168 778        | 186 145          | 211 185          | 229 423          |
| Of which: Pre-primary and primary education ..... (4340F)                   | 33 662         | 31 287            | 34 380         | 37 518         | 40 787         | 49 648         | 59 840         | 64 556           | 70 305           | 76 022           |
| Secondary education ..... (4341F)                                           | 26 449         | 22 882            | 25 954         | 28 204         | 31 754         | 38 148         | 44 753         | 49 817           | 54 670           | 58 170           |
| Tertiary education ..... (4342F)                                            | 21 273         | 20 126            | 21 436         | 24 242         | 28 075         | 32 166         | 38 039         | 42 696           | 48 192           | 55 158           |
| Social protection ..... (4375F)                                             | 60 748         | 61 285            | 71 506         | 82 575         | 92 697         | 106 910        | 121 802        | 131 283          | 140 903          | 154 087          |
| <b>Total outlays ..... (4385F)</b>                                          | <b>422 894</b> | <b>472 119</b>    | <b>518 803</b> | <b>584 154</b> | <b>661 452</b> | <b>785 837</b> | <b>859 691</b> | <b>924 926</b>   | <b>1 059 120</b> | <b>1 177 587</b> |
| Discrepancy with consolidated general government <sup>4</sup> ..... (4386F) | 19 331         | 37 191            | 48 038         | 44 809         | 55 523         | 55 058         | 72 317         | 113 511          | 139 065          | 114 198          |
| <b>Total expenditure: Consolidated general government ..... (4357F)</b>     | <b>442 225</b> | <b>509 310</b>    | <b>566 841</b> | <b>628 962</b> | <b>716 976</b> | <b>840 895</b> | <b>932 008</b> | <b>1 038 436</b> | <b>1 198 184</b> | <b>1 291 785</b> |

KB420

## Total expenditure: Consolidated general government Functional classification<sup>1</sup>

Percentage

| Year ended 31 March                                                 | 2004         | 2005 <sup>2</sup> | 2006         | 2007         | 2008         | 2009         | 2010         | 2011         | 2012         | 2013         |
|---------------------------------------------------------------------|--------------|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| General public services ..... (4331Z)                               | 24.8         | 30.6              | 26.2         | 25.8         | 23.7         | 22.7         | 21.6         | 20.6         | 22.3         | 23.5         |
| Of which: Public debt transactions <sup>3</sup> ..... (4383Z)       | 10.9         | 10.8              | 9.8          | 8.9          | 8.0          | 6.9          | 6.6          | 7.2          | 7.2          | 7.5          |
| Defence..... (4371Z)                                                | 5.2          | 4.8               | 5.1          | 4.5          | 4.2          | 4.1          | 3.4          | 3.7          | 3.3          | 3.1          |
| Public order and safety ..... (4372Z)                               | 9.7          | 9.6               | 10.4         | 10.5         | 11.0         | 10.7         | 11.2         | 11.4         | 10.9         | 10.9         |
| Economic affairs ..... (4332Z)                                      | 10.6         | 8.4               | 8.9          | 10.3         | 11.2         | 12.2         | 10.4         | 10.0         | 10.2         | 9.5          |
| Of which: Agriculture, forestry, fishing, and hunting ..... (4379Z) | 1.7          | 1.4               | 1.8          | 1.7          | 2.0          | 1.9          | 1.6          | 1.7          | 1.6          | 1.6          |
| Fuel and energy ..... (4378Z)                                       | 0.4          | 0.5               | 0.5          | 0.6          | 0.7          | 0.7          | 0.7          | 0.5          | 0.5          | 0.5          |
| Mining, manufacturing, and construction ..... (4380Z)               | 0.7          | 0.7               | 0.8          | 0.8          | 1.0          | 0.8          | 0.6          | 0.6          | 0.6          | 0.7          |
| Transport ..... (4333Z)                                             | 4.9          | 3.5               | 3.8          | 4.8          | 5.1          | 6.3          | 5.0          | 5.0          | 5.3          | 4.7          |
| Communication ..... (4334Z)                                         | 0.2          | 0.4               | 0.2          | 0.3          | 0.3          | 0.3          | 0.3          | 0.2          | 0.2          | 0.1          |
| Other industries ..... (4335Z)                                      | ...          | 0.5               | 0.4          | 0.4          | 0.3          | 0.3          | 0.3          | 0.3          | 0.3          | 0.3          |
| Environmental protection ..... (4387Z)                              | 2.6          | 0.7               | 0.7          | 0.7          | 0.7          | 0.8          | 0.8          | 0.8          | 0.8          | 0.8          |
| Housing and community amenities ..... (4376Z)                       | 2.2          | 3.5               | 4.0          | 3.9          | 4.3          | 4.4          | 4.4          | 4.5          | 4.6          | 4.8          |
| Health ..... (4374Z)                                                | 9.4          | 9.3               | 9.7          | 9.9          | 10.3         | 10.4         | 11.5         | 11.8         | 11.7         | 11.6         |
| Of which: Outpatient services..... (4336Z)                          | ...          | 0.3               | 0.3          | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          |
| Hospital services ..... (4337Z)                                     | ...          | 3.9               | 4.2          | 4.2          | 4.2          | 4.1          | 4.8          | 4.9          | 6.8          | 6.6          |
| Public health services..... (4339Z)                                 | ...          | 4.5               | 4.6          | 4.8          | 5.2          | 5.4          | 5.6          | 5.8          | 3.9          | 3.9          |
| Recreation, culture and religion ..... (4377Z)                      | 1.6          | 1.8               | 2.8          | 2.2          | 2.5          | 2.8          | 3.0          | 2.9          | 3.0          | 3.3          |
| Education ..... (4373Z)                                             | 19.5         | 18.3              | 18.4         | 18.1         | 18.1         | 18.3         | 19.6         | 20.1         | 19.9         | 19.5         |
| Of which: Pre-primary and primary education..... (4340Z)            | 8.0          | 6.6               | 6.6          | 6.4          | 6.2          | 6.3          | 7.0          | 7.0          | 6.6          | 6.5          |
| Secondary education ..... (4341Z)                                   | 6.3          | 4.8               | 5.0          | 4.8          | 4.8          | 4.9          | 5.2          | 5.4          | 5.2          | 4.9          |
| Tertiary education..... (4342Z)                                     | 5.0          | 4.3               | 4.1          | 4.1          | 4.2          | 4.1          | 4.4          | 4.6          | 4.6          | 4.7          |
| Social protection ..... (4375Z)                                     | 14.4         | 13.0              | 13.8         | 14.1         | 14.0         | 13.6         | 14.2         | 14.2         | 13.3         | 13.1         |
| <b>Total outlays ..... (4385Z)</b>                                  | <b>100.0</b> | <b>100.0</b>      | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> | <b>100.0</b> |

KB421

- Source Statistics South Africa (Stats SA).
- Before fiscal 2004/05 data were compiled based on the GFS 1986 manual. The current reporting format is in compliance with the GFSM 2001 and is therefore not strictly comparable with data prior to April 2004.
- Before fiscal 2004/05 only includes interest paid by national government. This interest is unallocable and not classified between the different functions of government.
- Mostly local government trading accounts not included in the analysis by Stats SA.

## Social security funds<sup>1</sup>

### Liabilities

R millions

| End of         | Shares and other equity |                              | Insurance technical reserves<br>(4944Q) | Financial derivatives<br>(4945Q) | Accounts payable                                          |                            |                                  |                              | Total<br>(4940Q) |
|----------------|-------------------------|------------------------------|-----------------------------------------|----------------------------------|-----------------------------------------------------------|----------------------------|----------------------------------|------------------------------|------------------|
|                | Reserves<br>(4942Q)     | Retained earnings<br>(4943Q) |                                         |                                  | Provisions for outstanding claims <sup>2</sup><br>(4947Q) | Trade creditors<br>(4948Q) | Deposits <sup>3</sup><br>(4949Q) | Employee benefits<br>(4950Q) |                  |
| 31 March       |                         |                              |                                         |                                  |                                                           |                            |                                  |                              |                  |
| 2013 .....     | 16 643                  | 9 884                        | 10 132                                  | 8                                | 96 801                                                    | 1 031                      | 5                                | 321                          | 134 825          |
| 2014 .....     | 18 279                  | 7 062                        | 9 760                                   | 30                               | 111 574                                                   | 1 268                      | 6                                | 310                          | 148 289          |
| 2015 .....     | 19 924                  | 419                          | 9 767                                   | 4                                | 141 409                                                   | 1 202                      | 6                                | 201                          | 172 932          |
| 2013: 02 ..... | 17 067                  | 32 921                       | 10 040                                  | 1                                | 74 812                                                    | 1 090                      | 5                                | 321                          | 136 257          |
| 03 .....       | 17 491                  | 39 128                       | 9 947                                   | 1                                | 74 151                                                    | 1 150                      | 5                                | 282                          | 142 155          |
| 04 .....       | 18 275                  | 44 684                       | 9 855                                   | 31                               | 74 345                                                    | 1 209                      | 5                                | 230                          | 148 634          |
| 2014: 01 ..... | 18 279                  | 7 062                        | 9 760                                   | 30                               | 111 574                                                   | 1 268                      | 6                                | 310                          | 148 289          |
| 02 .....       | 18 687                  | 9 909                        | 9 760                                   | 13                               | 119 436                                                   | 1 202                      | 6                                | 231                          | 159 244          |
| 03 .....       | 19 102                  | 9 442                        | 9 760                                   | 2                                | 124 396                                                   | 1 203                      | 6                                | 299                          | 164 210          |
| 04 .....       | 19 513                  | 5 535                        | 9 760                                   | 3                                | 134 878                                                   | 1 202                      | 6                                | 176                          | 171 073          |
| 2015: 01 ..... | 19 924                  | 419                          | 9 767                                   | 4                                | 141 409                                                   | 1 202                      | 6                                | 201                          | 172 932          |

KB450

## Assets

R millions

| End of         | Non-financial<br>assets <sup>4</sup><br><br>(4961Q) | Financial assets      |                                  |                              |                               |                                                 |                                           |                                                    | Total<br><br>(4960Q) |
|----------------|-----------------------------------------------------|-----------------------|----------------------------------|------------------------------|-------------------------------|-------------------------------------------------|-------------------------------------------|----------------------------------------------------|----------------------|
|                |                                                     | Currency and deposits |                                  | Securities other than shares |                               |                                                 | Shares and<br>other equity<br><br>(4970Q) | Accounts<br>receivable <sup>6</sup><br><br>(4971Q) |                      |
|                |                                                     | Cash<br><br>(4964Q)   | Fixed<br>deposits<br><br>(4965Q) | Bonds<br><br>(4967Q)         | Bills and NCDs<br><br>(4968Q) | Promissory<br>notes <sup>5</sup><br><br>(4969Q) |                                           |                                                    |                      |
| 31 March       |                                                     |                       |                                  |                              |                               |                                                 |                                           |                                                    |                      |
| 2013 .....     | 432                                                 | 9 808                 | 19 697                           | 76 862                       | 789                           | 2 178                                           | 17 540                                    | 7 519                                              | 134 825              |
| 2014 .....     | 440                                                 | 5 904                 | 15 910                           | 88 280                       | 2 834                         | 1 500                                           | 26 559                                    | 6 862                                              | 148 289              |
| 2015 .....     | 476                                                 | 4 602                 | 12 420                           | 110 612                      | 2 054                         | 1 454                                           | 32 713                                    | 8 601                                              | 172 932              |
| 2013: 02 ..... | 426                                                 | 10 063                | 17 150                           | 77 511                       | 1 119                         | 2 205                                           | 20 265                                    | 7 518                                              | 136 257              |
| 03 .....       | 432                                                 | 9 516                 | 15 766                           | 81 008                       | 1 779                         | 1 664                                           | 24 576                                    | 7 414                                              | 142 155              |
| 04 .....       | 426                                                 | 7 530                 | 15 454                           | 87 316                       | 2 308                         | 1 500                                           | 26 431                                    | 7 669                                              | 148 634              |
| 2014: 01 ..... | 440                                                 | 5 904                 | 15 910                           | 88 280                       | 2 834                         | 1 500                                           | 26 559                                    | 6 862                                              | 148 289              |
| 02 .....       | 440                                                 | 5 275                 | 18 819                           | 93 342                       | 2 812                         | 1 647                                           | 28 478                                    | 8 431                                              | 159 244              |
| 03 .....       | 457                                                 | 4 962                 | 16 117                           | 100 942                      | 2 879                         | 1 566                                           | 29 006                                    | 8 281                                              | 164 210              |
| 04 .....       | 448                                                 | 5 251                 | 13 242                           | 107 117                      | 2 296                         | 1 354                                           | 32 275                                    | 9 090                                              | 171 073              |
| 2015: 01 ..... | 476                                                 | 4 602                 | 12 420                           | 110 612                      | 2 054                         | 1 454                                           | 32 713                                    | 8 601                                              | 172 932              |

KB451

1. Data for the last three years are preliminary and subject to revision. Comprising the Unemployment Insurance Fund, Road Accident Fund, Compensation Commissioner for Occupational Diseases in Mines and Works as well as the Compensation Fund.
2. A revaluation adjustment to the provisions for outstanding claims is made at the end of each fiscal year by the Auditor General in terms of claims incurred but not reported (IBNR) to the Road Accident Fund.
3. Before fiscal 2013/14 including bank overdrafts.
4. Including fixed assets, inventories, valuables and non-produced assets.
5. Before fiscal 2013/14 including financial derivatives.
6. Including transfers receivable from fuel levies, interest accrued and other trade receivables.

## Local governments<sup>1</sup>

### Liabilities<sup>2</sup>

R millions

| End of         | Securities other than shares |                             |                               | Loans <sup>4</sup>   |                       | Equity                         |                                                  |                               | Insurance technical reserves <sup>7</sup> | Accounts payable           |                              |                               | Total   |
|----------------|------------------------------|-----------------------------|-------------------------------|----------------------|-----------------------|--------------------------------|--------------------------------------------------|-------------------------------|-------------------------------------------|----------------------------|------------------------------|-------------------------------|---------|
|                | Bonds<br>(4620K)             | Commercial paper<br>(4621K) | Other <sup>3</sup><br>(4622K) | Long term<br>(4623K) | Short term<br>(4624K) | Accumulated deficit<br>(4625K) | Government grant reserve <sup>5</sup><br>(4626K) | Other <sup>6</sup><br>(4627K) |                                           | Trade creditors<br>(4629K) | Consumer deposits<br>(4630K) | Other <sup>8</sup><br>(4631K) |         |
| 31 March       |                              |                             |                               |                      |                       |                                |                                                  |                               |                                           |                            |                              |                               |         |
| 2013 .....     | 14 073                       | -                           | 424                           | 48 779               | 7 060                 | 323 726                        | 1 858                                            | 12 991                        | 829                                       | 58 263                     | 4 232                        | 38 000                        | 510 235 |
| 2014 .....     | 16 113                       | -                           | 6 809                         | 46 873               | 5 576                 | 364 673                        | 8 395                                            | 34 835                        | 386                                       | 38 440                     | 4 733                        | 37 762                        | 564 595 |
| 2015 .....     | 17 943                       | -                           | 6 578                         | 49 590               | 6 771                 | 415 768                        | 6 676                                            | 35 373                        | 563                                       | 47 838                     | 4 365                        | 44 671                        | 636 136 |
| 2013: 02 ..... | 16 306                       | -                           | 399                           | 51 800               | 7 736                 | 404 228                        | 2 507                                            | 17 308                        | 909                                       | 46 041                     | 4 614                        | 33 992                        | 585 840 |
| 03 .....       | 16 306                       | -                           | 7 039                         | 47 129               | 6 024                 | 359 490                        | 8 395                                            | 35 113                        | 417                                       | 34 855                     | 4 669                        | 33 021                        | 552 458 |
| 04 .....       | 16 279                       | -                           | 6 904                         | 46 853               | 5 807                 | 360 857                        | 8 395                                            | 34 793                        | 415                                       | 38 276                     | 4 707                        | 34 980                        | 558 266 |
| 2014: 01 ..... | 16 113                       | -                           | 6 809                         | 46 873               | 5 576                 | 364 673                        | 8 395                                            | 34 835                        | 386                                       | 38 440                     | 4 733                        | 37 762                        | 564 595 |
| 02 .....       | 18 329                       | -                           | 7 667                         | 51 158               | 7 374                 | 400 361                        | 6 680                                            | 33 731                        | 479                                       | 52 588                     | 4 469                        | 33 097                        | 615 933 |
| 03 .....       | 18 162                       | -                           | 6 712                         | 50 868               | 8 959                 | 405 133                        | 6 678                                            | 35 148                        | 467                                       | 46 753                     | 5 053                        | 35 964                        | 619 897 |
| 04 .....       | 18 110                       | -                           | 6 657                         | 49 451               | 8 171                 | 408 846                        | 6 676                                            | 35 492                        | 467                                       | 46 287                     | 5 032                        | 39 479                        | 624 668 |
| 2015: 01 ..... | 17 943                       | -                           | 6 578                         | 49 590               | 6 771                 | 415 768                        | 6 676                                            | 35 373                        | 563                                       | 47 838                     | 4 365                        | 44 671                        | 636 136 |

KB434

## Assets<sup>2</sup>

R millions

| End of         | Non-financial assets    |                      |                                             | Financial assets                               |                              |                                |                      |                       |                                    |                                  |                             |                                | Total<br>(4652K) |
|----------------|-------------------------|----------------------|---------------------------------------------|------------------------------------------------|------------------------------|--------------------------------|----------------------|-----------------------|------------------------------------|----------------------------------|-----------------------------|--------------------------------|------------------|
|                |                         |                      |                                             | Currency and deposits <sup>10</sup><br>(4643K) | Securities other than shares |                                | Loans <sup>12</sup>  |                       | Shares and other equity<br>(4648K) | Financial derivatives<br>(4649K) | Accounts receivable         |                                |                  |
|                | Fixed assets<br>(4640K) | Inventory<br>(4641K) | Non-produced assets <sup>9</sup><br>(4642K) |                                                | Government stock<br>(4644K)  | Other <sup>11</sup><br>(4645K) | Long term<br>(4646K) | Short term<br>(4647K) |                                    |                                  | Consumer debtors<br>(4650K) | Other <sup>13</sup><br>(4651K) |                  |
| 31 March       |                         |                      |                                             |                                                |                              |                                |                      |                       |                                    |                                  |                             |                                |                  |
| 2013 .....     | 401 848                 | 3 997                | 2 294                                       | 59 335                                         | -                            | 69                             | 2 390                | 77                    | 1                                  | -                                | 37 995                      | 2 229                          | 510 235          |
| 2014 .....     | 446 532                 | 4 201                | 2 757                                       | 60 623                                         | 64                           | 1 183                          | 627                  | 33                    | 1 658                              | -                                | 44 708                      | 2 209                          | 564 595          |
| 2015 .....     | 500 403                 | 6 616                | 2 923                                       | 60 587                                         | 406                          | 1 078                          | 683                  | 31                    | 4 410                              | -                                | 56 561                      | 2 438                          | 636 136          |
| 2013: 02 ..... | 473 174                 | 5 891                | 2 882                                       | 56 187                                         | 61                           | 29                             | 3 903                | 64                    | 1                                  | -                                | 41 343                      | 2 305                          | 585 840          |
| 03 .....       | 441 969                 | 5 834                | 2 682                                       | 50 210                                         | 64                           | 1 183                          | 699                  | 30                    | 834                                | -                                | 46 692                      | 2 261                          | 552 458          |
| 04 .....       | 445 201                 | 4 300                | 2 767                                       | 55 088                                         | 64                           | 1 183                          | 649                  | 33                    | 833                                | -                                | 45 931                      | 2 217                          | 558 266          |
| 2014: 01 ..... | 446 532                 | 4 201                | 2 757                                       | 60 623                                         | 64                           | 1 183                          | 627                  | 33                    | 1 658                              | -                                | 44 708                      | 2 209                          | 564 595          |
| 02 .....       | 492 653                 | 5 976                | 3 192                                       | 52 829                                         | 228                          | 1 071                          | 776                  | 34                    | 4 299                              | -                                | 52 176                      | 2 699                          | 615 933          |
| 03 .....       | 495 796                 | 6 354                | 3 041                                       | 49 718                                         | 236                          | 1 071                          | 773                  | 34                    | 4 333                              | -                                | 55 499                      | 3 042                          | 619 897          |
| 04 .....       | 498 814                 | 6 505                | 2 871                                       | 52 125                                         | 406                          | 1 070                          | 717                  | 34                    | 4 371                              | -                                | 54 467                      | 3 288                          | 624 668          |
| 2015: 01 ..... | 500 403                 | 6 616                | 2 923                                       | 60 587                                         | 406                          | 1 078                          | 683                  | 31                    | 4 410                              | -                                | 56 561                      | 2 438                          | 636 136          |

KB435

- Metropolitan, district and local municipalities. As from September 1987 the data are provided by Statistics South Africa (Stats SA). From the fiscal year 1996/97 onwards data were revised based on a census conducted by Stats SA for the financial year of local government. The data are based on the GRAP/GAMAP accounting standards from the financial year ending June 2005. Stats SA survey changed to the current Quarterly Financial Statistics format from the financial year ending June 2008, and therefore data are not strictly comparable with prior years.
- Consolidated data; intrasectoral claims have been eliminated.
- All negotiable financial instruments serve as evidence that municipalities have financial obligations. These include bills, debentures, negotiable certificates of deposit (NCDs), bank acceptance, but exclude bonds and commercial paper.
- Including annuity loans, local registered stock, financial leases, repurchase agreements, government and other loans.
- Allocated reserves by the municipalities for the transaction relating to property plant and equipment, in terms of the directive issued by National Treasury (MFMA Circular No. 18 dated 23 June 2005).
- Other equities including revaluation reserves, housing development funds, capitalisation reserves, donations and public contributions reserves, capital replacement reserves, and trust funds.
- Including self-insurance and compensation for occupational injuries and diseases reserves.
- Including deferred income, provisions, unspent conditional grants, bank overdrafts, deferred taxation and any other financial liabilities not classified elsewhere.
- Assets needed for production that have not themselves been produced, such as land, subsoil assets and certain intangible assets.
- Currency and deposits made with monetary and non-monetary institutions, including shares of money-market mutual funds offering unrestricted cheque-writing privileges.
- Including NCDs, bills, commercial paper, preferred stocks or shares, marketable loans, bankers' acceptances and other.
- Including repurchase agreements, housing and property loans, vehicle and other loans.
- Including advanced payments, interest accrued, value-added tax deferred and other short-term receivables.

## Non-financial public enterprises and corporations<sup>1</sup>

### Liabilities<sup>2</sup>

R millions

| End of         | Securities other than shares |                |                    | Loans     |               |            |                    | Shares and other equity          |                                  |                                                 | Financial derivatives <sup>7</sup> | Other accounts payable <sup>8</sup> | Total     |
|----------------|------------------------------|----------------|--------------------|-----------|---------------|------------|--------------------|----------------------------------|----------------------------------|-------------------------------------------------|------------------------------------|-------------------------------------|-----------|
|                | Bonds                        |                | Other <sup>3</sup> | Long term |               | Short term |                    | National government <sup>5</sup> | Other share-holders <sup>6</sup> | Capital funds, reserves and unallocated profits |                                    |                                     |           |
|                | Domestic issues              | Foreign issues |                    | Residents | Non-residents | Banks      | Other <sup>4</sup> |                                  |                                  |                                                 |                                    |                                     |           |
|                |                              |                |                    |           |               |            |                    |                                  |                                  |                                                 |                                    |                                     |           |
|                | (4660K)                      | (4661K)        | (4662K)            | (4663K)   | (4664K)       | (4665K)    | (4666K)            | (4667K)                          | (4668K)                          | (4669K)                                         | (4670K)                            | (4671K)                             | (4672K)   |
| 31 March       |                              |                |                    |           |               |            |                    |                                  |                                  |                                                 |                                    |                                     |           |
| 2012 .....     | 155 483                      | 2 401          | 21 358             | 89 325    | 47 861        | 6 131      | 13 261             | 36 942                           | 3 026                            | 401 412                                         | 8 898                              | 205 241                             | 991 340   |
| 2013 .....     | 167 516                      | 2 826          | 20 608             | 121 298   | 73 289        | 10 608     | 15 038             | 38 700                           | 4 290                            | 448 993                                         | 13 336                             | 257 051                             | 1 173 553 |
| 2014 .....     | 205 383                      | 1 817          | 33 022             | 128 724   | 76 267        | 11 467     | 24 543             | 38 272                           | 4 290                            | 508 010                                         | 11 139                             | 285 041                             | 1 327 974 |
| 2013: 01 ..... | 167 516                      | 2 826          | 20 608             | 121 298   | 73 289        | 10 608     | 15 038             | 38 700                           | 4 290                            | 448 993                                         | 13 336                             | 257 051                             | 1 173 553 |
| 02 .....       | 186 068                      | 2 977          | 21 426             | 89 293    | 80 505        | 11 347     | 25 112             | 36 943                           | 3 026                            | 425 894                                         | 5 011                              | 258 419                             | 1 146 020 |
| 03 .....       | 188 980                      | 1 723          | 31 459             | 110 023   | 73 499        | 11 111     | 23 597             | 36 943                           | 3 026                            | 437 840                                         | 2 782                              | 263 204                             | 1 184 185 |
| 04 .....       | 197 233                      | 1 817          | 33 292             | 113 941   | 76 719        | 10 532     | 24 129             | 36 943                           | 3 026                            | 440 750                                         | 687                                | 256 303                             | 1 195 372 |
| 2014: 01 ..... | 205 383                      | 1 817          | 33 022             | 128 724   | 76 267        | 11 467     | 24 543             | 38 272                           | 4 290                            | 508 010                                         | 11 139                             | 285 041                             | 1 327 974 |
| 02 .....       | 208 707                      | 899            | 34 613             | 115 467   | 83 423        | 8 323      | 29 294             | 36 943                           | 3 026                            | 475 774                                         | 3 046                              | 278 733                             | 1 278 246 |
| 03 .....       | 216 612                      | 547            | 36 611             | 119 733   | 84 146        | 7 920      | 28 205             | 37 643                           | 3 026                            | 483 571                                         | 2 292                              | 298 229                             | 1 318 534 |
| 04 .....       | 228 355                      | 1 022          | 37 299             | 123 766   | 89 096        | 7 849      | 29 316             | 37 643                           | 3 030                            | 480 356                                         | 3 341                              | 287 691                             | 1 328 763 |

KB448

## Assets<sup>2</sup>

R millions

| End of         | Non-financial assets <sup>9</sup> |                    | Financial assets                                  |                                                |                              |                  |                                            |                              |                                                    |                                                       |                                                  |                                                          | Total<br>(4692K) |
|----------------|-----------------------------------|--------------------|---------------------------------------------------|------------------------------------------------|------------------------------|------------------|--------------------------------------------|------------------------------|----------------------------------------------------|-------------------------------------------------------|--------------------------------------------------|----------------------------------------------------------|------------------|
|                | Domestic<br>(4680K)               | Foreign<br>(4681K) | Currency and deposits                             |                                                | Securities other than shares |                  |                                            | Loans                        |                                                    | Shares<br>and other<br>equity <sup>6</sup><br>(4689K) | Financial<br>derivatives <sup>7</sup><br>(4690K) | Other<br>accounts<br>receivable <sup>13</sup><br>(4691K) |                  |
|                |                                   |                    | Monetary<br>institutions <sup>10</sup><br>(4682K) | Other<br>institutions <sup>11</sup><br>(4683K) | NCDs<br>(4684K)              | Bonds<br>(4685K) | Bills and<br>other <sup>3</sup><br>(4686K) | Mortgage<br>loans<br>(4687K) | Other long-<br>term loans <sup>12</sup><br>(4688K) |                                                       |                                                  |                                                          |                  |
| 31 March       |                                   |                    |                                                   |                                                |                              |                  |                                            |                              |                                                    |                                                       |                                                  |                                                          |                  |
| 2012 .....     | 830 803                           | 13 108             | 55 752                                            | 1 189                                          | 516                          | 10 691           | 18 390                                     | -                            | 3 111                                              | 872                                                   | 2 944                                            | 53 964                                                   | 991 340          |
| 2013 .....     | 993 575                           | 12 955             | 49 444                                            | 1 647                                          | 93                           | 12 808           | 18 348                                     | -                            | 2 564                                              | 2 563                                                 | 11 386                                           | 68 133                                                   | 1 173 553        |
| 2014 .....     | 1 114 910                         | 12 954             | 53 150                                            | 2 633                                          | -                            | 11 744           | 15 269                                     | -                            | 228                                                | 7 563                                                 | 19 858                                           | 89 665                                                   | 1 327 974        |
| 2013: 01 ..... | 993 575                           | 12 955             | 49 444                                            | 1 647                                          | 93                           | 12 808           | 18 348                                     | -                            | 2 564                                              | 2 563                                                 | 11 386                                           | 68 133                                                   | 1 173 553        |
| 02 .....       | 968 913                           | 12 954             | 45 096                                            | 2 734                                          | -                            | 12 483           | 8 725                                      | -                            | 1 386                                              | 7 524                                                 | 19 393                                           | 66 812                                                   | 1 146 020        |
| 03 .....       | 993 464                           | 12 954             | 62 623                                            | 4 620                                          | -                            | 12 266           | 7 246                                      | -                            | 1 301                                              | 6 938                                                 | 17 809                                           | 64 964                                                   | 1 184 185        |
| 04 .....       | 1 013 200                         | 12 954             | 51 568                                            | 4 533                                          | -                            | 12 360           | 7 642                                      | -                            | 549                                                | 7 061                                                 | 22 093                                           | 63 411                                                   | 1 195 372        |
| 2014: 01 ..... | 1 114 910                         | 12 954             | 53 150                                            | 2 633                                          | -                            | 11 744           | 15 269                                     | -                            | 228                                                | 7 563                                                 | 19 858                                           | 89 665                                                   | 1 327 974        |
| 02 .....       | 1 104 436                         | 12 999             | 39 993                                            | 1 700                                          | -                            | 11 344           | 8 696                                      | -                            | 821                                                | 6 842                                                 | 19 163                                           | 72 252                                                   | 1 278 246        |
| 03 .....       | 1 135 586                         | 12 999             | 47 523                                            | 4 024                                          | -                            | 8 842            | 8 671                                      | -                            | 1 001                                              | 6 988                                                 | 23 803                                           | 69 097                                                   | 1 318 534        |
| 04 .....       | 1 152 091                         | 12 999             | 42 450                                            | 2 261                                          | -                            | 7 788            | 8 255                                      | -                            | 893                                                | 6 968                                                 | 25 633                                           | 69 424                                                   | 1 328 763        |

KB449

1. Data for the past two years are preliminary and subject to revision. Included in the statistics are non-financial public enterprises and corporations such as, Eskom, Telkom, Transnet, South African National Roads Agency Limited (SANRAL), Water Boards, etc.
2. Consolidated data; intra-sectoral claims have been eliminated.
3. Including RSA Government Treasury bills, stock issued abroad, debentures, domestic and foreign promissory notes. Also included are units in unit trusts and property unit trusts, and other fixed interest securities.
4. Including other loans received from domestic non-bank private-sector and public-sector institutions, and foreign loans.
5. Including preference and ordinary shares.
6. Including domestic and foreign preference and ordinary shares.
7. Including domestic and foreign liabilities in respect of derivative instruments.
8. Including deposits received from domestic and foreign sectors, and provision for actuarial deficit on pension fund.
9. Including fixed assets, inventories, valuables and non-produced assets. In fiscal 2009/10, SANRAL revalued its road network and structures on a depreciated replacement cost basis.
10. South African Reserve Bank, Corporation for Public Deposits (CPD), Land Bank, banks and mutual banks.
11. Including foreign short-term transferable and other deposits.
12. Including other long-term loans to residents and non-residents.
13. Including insurance technical reserves and other domestic and foreign short-term loans.

# Financial public enterprises and corporations<sup>1</sup>

## Liabilities<sup>2</sup>

R millions

| End of         | Securities other than shares |                |                    | Loans     |               |            |                    | Shares and other equity          |                                  |                                                 | Financial derivatives <sup>7</sup> | Other accounts payable <sup>8</sup> | Total   |
|----------------|------------------------------|----------------|--------------------|-----------|---------------|------------|--------------------|----------------------------------|----------------------------------|-------------------------------------------------|------------------------------------|-------------------------------------|---------|
|                | Bonds                        |                | Other <sup>3</sup> | Long term |               | Short term |                    | National government <sup>5</sup> | Other share-holders <sup>6</sup> | Capital funds, reserves and unallocated profits |                                    |                                     |         |
|                | Domestic issues              | Foreign issues |                    | Residents | Non-residents | Banks      | Other <sup>4</sup> |                                  |                                  |                                                 |                                    |                                     |         |
|                |                              |                |                    |           |               |            |                    |                                  |                                  |                                                 |                                    |                                     |         |
|                | (4505K)                      | (4504K)        | (4513K)            | (4514K)   | (4507K)       | (4509K)    | (4510K)            | (4500K)                          | (4501K)                          | (4515K)                                         | (4516K)                            | (4517K)                             | (4512K) |
| 31 March       |                              |                |                    |           |               |            |                    |                                  |                                  |                                                 |                                    |                                     |         |
| 2012 .....     | 22 982                       | 2 007          | 1 450              | 6 322     | 12 575        | -          | 828                | 2 806                            | 1 393                            | 121 832                                         | 103                                | 15 088                              | 187 386 |
| 2013 .....     | 22 284                       | 2 156          | 1 350              | 21 837    | 16 139        | -          | 42                 | 2 806                            | 1 393                            | 120 846                                         | 86                                 | 14 840                              | 203 778 |
| 2014 .....     | 26 904                       | 2 313          | -                  | 24 842    | 20 036        | -          | -                  | 1 683                            | 1 393                            | 132 511                                         | 64                                 | 12 857                              | 222 603 |
| 2013: 01 ..... | 22 284                       | 2 156          | 1 350              | 21 837    | 16 139        | -          | 42                 | 2 806                            | 1 393                            | 120 846                                         | 86                                 | 14 840                              | 203 778 |
| 02 .....       | 22 023                       | 2 230          | 1 350              | 10 543    | 19 152        | -          | 766                | 2 848                            | 1 393                            | 123 046                                         | 113                                | 14 292                              | 197 755 |
| 03 .....       | 20 214                       | 2 270          | 1 350              | 10 842    | 24 322        | -          | 21                 | 2 848                            | 1 393                            | 125 934                                         | 76                                 | 14 595                              | 203 865 |
| 04 .....       | 20 636                       | 2 313          | 1 350              | 15 744    | 21 042        | -          | -                  | 2 848                            | 1 393                            | 131 389                                         | 141                                | 15 656                              | 212 513 |
| 2014: 01 ..... | 26 904                       | 2 313          | -                  | 24 842    | 20 036        | -          | -                  | 1 683                            | 1 393                            | 132 511                                         | 64                                 | 12 857                              | 222 603 |
| 02 .....       | 29 172                       | 2 397          | 1 350              | 14 707    | 15 463        | -          | -                  | 2 089                            | 1 393                            | 138 375                                         | 67                                 | 14 290                              | 219 302 |
| 03 .....       | 29 029                       | 2 442          | 1 350              | 15 219    | 18 338        | -          | -                  | 2 089                            | 1 393                            | 137 508                                         | 120                                | 12 935                              | 220 422 |
| 04 .....       | 29 325                       | 2 484          | 1 350              | 16 730    | 19 033        | -          | -                  | 2 089                            | 1 393                            | 128 091                                         | 202                                | 9 266                               | 209 962 |

KB425

## Assets<sup>2</sup>

R millions

| End of         | Non-financial assets <sup>9</sup><br>(4533K) | Financial assets                               |                                             |                              |                  |                                         |                           |                  |                       |                                                 |                                               |                                                    | Total<br>(4532K) |
|----------------|----------------------------------------------|------------------------------------------------|---------------------------------------------|------------------------------|------------------|-----------------------------------------|---------------------------|------------------|-----------------------|-------------------------------------------------|-----------------------------------------------|----------------------------------------------------|------------------|
|                |                                              | Currency and deposits                          |                                             | Securities other than shares |                  |                                         | Loans <sup>12</sup>       |                  |                       | Shares and other equity <sup>6</sup><br>(4524K) | Financial derivatives <sup>7</sup><br>(4540K) | Other accounts receivable <sup>13</sup><br>(4541K) |                  |
|                |                                              | Monetary institutions <sup>10</sup><br>(4520K) | Other institutions <sup>11</sup><br>(4535K) | NCDs<br>(4537K)              | Bonds<br>(4536K) | Bills and other <sup>3</sup><br>(4538K) | Long term                 |                  | Short term<br>(4534K) |                                                 |                                               |                                                    |                  |
|                |                                              |                                                |                                             |                              |                  |                                         | Mortgage loans<br>(4525K) | Other<br>(4539K) |                       |                                                 |                                               |                                                    |                  |
| 31 March       |                                              |                                                |                                             |                              |                  |                                         |                           |                  |                       |                                                 |                                               |                                                    |                  |
| 2012 .....     | 8 928                                        | 11 576                                         | -                                           | 7 499                        | 2 461            | 5 762                                   | 1 357                     | 59 538           | 789                   | 85 926                                          | 1 272                                         | 2 278                                              | 187 386          |
| 2013 .....     | 2 275                                        | 17 695                                         | -                                           | -                            | 3 553            | 5 818                                   | 1 346                     | 59 636           | 5 488                 | 104 851                                         | 1 472                                         | 1 646                                              | 203 778          |
| 2014 .....     | 1 110                                        | 17 877                                         | 55                                          | -                            | 2 922            | 410                                     | 1 506                     | 75 100           | -                     | 120 144                                         | 1 308                                         | 2 172                                              | 222 603          |
| 2013: 01 ..... | 2 275                                        | 17 695                                         | -                                           | -                            | 3 553            | 5 818                                   | 1 346                     | 59 636           | 5 488                 | 104 851                                         | 1 472                                         | 1 646                                              | 203 778          |
| 02 .....       | 2 217                                        | 17 598                                         | 0                                           | 300                          | 3 096            | 5 380                                   | 1 483                     | 61 667           | 311                   | 102 428                                         | 1 260                                         | 2 013                                              | 197 755          |
| 03 .....       | 2 257                                        | 17 243                                         | 0                                           | -                            | 3 009            | 5 345                                   | 1 913                     | 65 752           | 30                    | 105 257                                         | 1 346                                         | 1 713                                              | 203 865          |
| 04 .....       | 2 293                                        | 20 435                                         | 0                                           | -                            | 2 980            | 5 407                                   | 2 009                     | 67 843           | 30                    | 107 855                                         | 1 357                                         | 2 303                                              | 212 513          |
| 2014: 01 ..... | 1 110                                        | 17 877                                         | 55                                          | -                            | 2 922            | 410                                     | 1 506                     | 75 100           | -                     | 120 144                                         | 1 308                                         | 2 172                                              | 222 603          |
| 02 .....       | 2 206                                        | 19 523                                         | 0                                           | -                            | 3 404            | 4 779                                   | 2 260                     | 71 451           | -                     | 112 072                                         | 1 268                                         | 2 340                                              | 219 302          |
| 03 .....       | 2 242                                        | 20 028                                         | 0                                           | -                            | 3 103            | 5 026                                   | 2 305                     | 76 492           | -                     | 107 711                                         | 1 233                                         | 2 283                                              | 220 422          |
| 04 .....       | 2 264                                        | 21 340                                         | 0                                           | -                            | 3 079            | 5 099                                   | -                         | 72 844           | -                     | 95 468                                          | 7 227                                         | 2 640                                              | 209 962          |

KB426

1. Data for the past five years are preliminary and subject to revision. Included in the statistics are financial public enterprises and corporations e.g., the Industrial Development Corporation of South Africa Ltd (IDC). However, the South African Reserve Bank, Corporation for Public Deposits (CPD), the Land Bank and the Postbank are not included because their statistics are covered in the monetary statistical analysis.
2. Consolidated data; intra-sectoral claims have been eliminated.
3. Including RSA Government Treasury bills and other deposits, debentures, domestic and foreign promissory notes. Also included are units in unit trusts and property unit trusts and other fixed interest securities.
4. Including other loans received from domestic non-bank private-sector and public-sector institutions and foreign loans.
5. Including preference and ordinary shares.
6. Including domestic and foreign preference, and ordinary shares.
7. Including domestic and foreign liabilities in respect of derivative instruments.
8. Including deposits received from domestic and foreign sectors and provision for actuarial deficit on pension fund.
9. Including fixed assets, inventories, valuables and non-produced assets.
10. South African Reserve Bank, CPD, Land Bank, banks and mutual banks.
11. Including foreign short-term transferable and other deposits.
12. Including other long-term loans to residents and non-residents.
13. Including insurance technical reserves and other domestic and foreign short-term loans.

Key information

Public finance<sup>1</sup>  
Selected data

| End of                    | Percentage change <sup>2</sup>                            |                                  |                                             |                                  |                                    |                                                              |                            |                                |                              |                                  |                      |                                                  |                            |
|---------------------------|-----------------------------------------------------------|----------------------------------|---------------------------------------------|----------------------------------|------------------------------------|--------------------------------------------------------------|----------------------------|--------------------------------|------------------------------|----------------------------------|----------------------|--------------------------------------------------|----------------------------|
|                           | National Revenue account <sup>3</sup>                     |                                  |                                             |                                  |                                    |                                                              |                            |                                |                              |                                  |                      | National government finances, cash-flow adjusted |                            |
|                           | Taxes on income, profits and capital gains<br><br>(4573E) | Taxes on property<br><br>(4577E) | Taxes on goods and services                 |                                  |                                    | Taxes on international trade and transactions<br><br>(4592E) | Other taxes<br><br>(4593E) | Non-tax revenue<br><br>(4596E) | Total revenue<br><br>(4597E) | Total expenditure<br><br>(4601E) |                      |                                                  |                            |
|                           |                                                           |                                  | Value-added tax <sup>4</sup><br><br>(4578E) | Excise duties                    |                                    |                                                              |                            |                                |                              |                                  | Total<br><br>(4582E) |                                                  |                            |
|                           |                                                           |                                  |                                             | General fuel levy<br><br>(4579E) | Other excise duties<br><br>(4580E) |                                                              |                            |                                |                              |                                  |                      |                                                  |                            |
|                           |                                                           |                                  |                                             |                                  |                                    |                                                              |                            |                                |                              |                                  |                      | Revenue<br><br>(4045E)                           | Expenditure<br><br>(4049E) |
| <b>Budget<sup>5</sup></b> |                                                           |                                  |                                             |                                  |                                    |                                                              |                            |                                |                              |                                  |                      |                                                  |                            |
| 2013/2014                 | 9.6                                                       | 4.9                              | 13.0                                        | 11.3                             | 10.0                               | 12.2                                                         | 5.8                        | -                              | 7.1                          | 10.7                             | 9.2                  | -                                                | -                          |
| 2014/2015                 | 9.7                                                       | 9.4                              | 12.4                                        | 8.8                              | 7.3                                | 11.3                                                         | 12.8                       | -                              | -12.6                        | 9.3                              | 9.1                  | -                                                | -                          |
| 31 March                  |                                                           |                                  |                                             |                                  |                                    |                                                              |                            |                                |                              |                                  |                      |                                                  |                            |
| 2010 .....                | -6.4                                                      | -6.9                             | -4.1                                        | 15.9                             | 5.7                                | 1.1                                                          | -15.5                      | -92.0                          | -13.5                        | -4.5                             | 13.3                 | -4.8                                             | 15.7                       |
| 2011 .....                | 5.8                                                       | 3.1                              | 24.1                                        | 19.4                             | 8.9                                | 22.5                                                         | 39.6                       | -54.8                          | 8.1                          | 14.8                             | 10.0                 | 14.7                                             | 9.0                        |
| 2012 .....                | 12.3                                                      | -14.1                            | 4.1                                         | 6.3                              | 10.9                               | 5.9                                                          | 26.5                       | -70.3                          | 39.5                         | 10.5                             | 13.4                 | 10.8                                             | 11.0                       |
| 2013 .....                | 7.2                                                       | 10.6                             | 12.6                                        | 10.4                             | 12.4                               | 12.5                                                         | 15.9                       | 201.7                          | -17.5                        | 6.3                              | 8.5                  | 6.1                                              | 3.9                        |
| 2014 .....                | 11.0                                                      | 21.3                             | 10.5                                        | 8.1                              | 2.6                                | 9.3                                                          | 13.1                       | -29.0                          | 38.9                         | 11.6                             | 8.5                  | 12.7                                             | 15.7                       |
| 2015 .....                | 10.6                                                      | 18.9                             | 9.9                                         | 10.9                             | 12.4                               | 9.8                                                          | -7.2                       | -226.2                         | -15.3                        | 8.4                              | 8.0                  | 7.5                                              | 5.3                        |
| 31 December               |                                                           |                                  |                                             |                                  |                                    |                                                              |                            |                                |                              |                                  |                      |                                                  |                            |
| 2009 .....                | -3.4                                                      | -16.2                            | -2.1                                        | 15.4                             | 3.0                                | 1.7                                                          | -22.0                      | -156.3                         | -15.5                        | -3.5                             | 14.1                 | -3.5                                             | 17.5                       |
| 2010 .....                | 2.8                                                       | 6.2                              | 14.7                                        | 16.8                             | 11.1                               | 16.2                                                         | 27.8                       | -102.5                         | 10.7                         | 10.1                             | 10.0                 | 9.9                                              | 9.2                        |
| 2011 .....                | 11.8                                                      | -9.0                             | 13.9                                        | 11.6                             | 12.3                               | 14.0                                                         | 25.9                       | -187.8                         | 9.2                          | 13.4                             | 10.4                 | 13.4                                             | 9.1                        |
| 2012 .....                | 8.6                                                       | -1.3                             | 6.8                                         | 7.3                              | 10.4                               | 7.7                                                          | 22.2                       | -249.4                         | 32.9                         | 7.2                              | 11.8                 | 7.2                                              | 9.1                        |
| 2013 .....                | 9.6                                                       | 23.2                             | 11.6                                        | 8.7                              | 2.4                                | 10.4                                                         | 19.4                       | -83.4                          | 14.3                         | 10.3                             | 8.4                  | 10.5                                             | 8.7                        |
| 2014 .....                | 10.2                                                      | 19.7                             | 10.8                                        | 9.7                              | 12.3                               | 10.2                                                         | -9.3                       | -675.8                         | -19.0                        | 8.2                              | 8.0                  | 9.3                                              | 7.4                        |
| 2010: 02 .....            | 5.9                                                       | 5.9                              | 61.0                                        | 19.8                             | 6.9                                | 49.4                                                         | 33.8                       | -91.7                          | -36.9                        | 18.9                             | 8.2                  | 20.7                                             | 3.5                        |
| 03 .....                  | 0.8                                                       | 8.9                              | 19.1                                        | 15.7                             | 18.2                               | 19.3                                                         | 60.9                       | -57.8                          | 4.2                          | 10.3                             | 12.1                 | 9.7                                              | 12.4                       |
| 04 .....                  | 7.3                                                       | -2.9                             | 2.9                                         | 19.8                             | 4.5                                | 5.7                                                          | 21.6                       | -993.7                         | 237.5                        | 11.9                             | 10.2                 | 11.2                                             | 12.1                       |
| 2011: 01 .....            | 8.8                                                       | 1.6                              | 29.1                                        | 22.3                             | 7.3                                | 25.5                                                         | 45.2                       | 12.3                           | -0.3                         | 18.2                             | 9.3                  | 17.7                                             | 7.9                        |
| 02 .....                  | 11.2                                                      | -7.9                             | -0.6                                        | 12.9                             | 14.2                               | 3.9                                                          | 6.2                        | -107.4                         | 3.1                          | 7.3                              | 9.3                  | 7.3                                              | 8.0                        |
| 03 .....                  | 7.1                                                       | -16.1                            | 1.0                                         | 7.3                              | 1.5                                | 3.1                                                          | 12.0                       | -87.5                          | -13.8                        | 6.6                              | 14.1                 | 6.5                                              | 10.6                       |
| 04 .....                  | 19.7                                                      | -13.2                            | 23.6                                        | 5.7                              | 28.1                               | 21.8                                                         | 39.7                       | -81.4                          | 39.5                         | 20.4                             | 8.8                  | 20.8                                             | 9.6                        |
| 2012: 01 .....            | 10.8                                                      | -18.9                            | -5.7                                        | 0.4                              | 3.3                                | -3.2                                                         | 41.2                       | -82.4                          | 103.7                        | 7.7                              | 21.1                 | 8.2                                              | 15.5                       |
| 02 .....                  | 18.0                                                      | 2.6                              | 14.2                                        | 9.0                              | 11.4                               | 12.8                                                         | 22.5                       | -361.7                         | 38.1                         | 14.0                             | 7.8                  | 13.5                                             | 5.8                        |
| 03 .....                  | 5.1                                                       | 3.6                              | 21.2                                        | 15.0                             | 19.6                               | 20.1                                                         | 15.1                       | -114.4                         | 10.4                         | 8.5                              | 9.5                  | 8.4                                              | 7.6                        |
| 04 .....                  | 1.0                                                       | 10.3                             | 3.3                                         | 4.8                              | 9.9                                | 4.8                                                          | 12.9                       | -85.7                          | -12.3                        | 0.4                              | 9.4                  | 0.1                                              | 8.0                        |
| 2013: 01 .....            | 5.8                                                       | 26.6                             | 13.9                                        | 12.7                             | 10.1                               | 13.6                                                         | 16.0                       | 228.9                          | -51.0                        | 4.5                              | 7.3                  | 4.4                                              | -5.4                       |
| 02 .....                  | 5.6                                                       | 31.2                             | 9.3                                         | 8.0                              | -2.0                               | 8.7                                                          | 25.6                       | 73.3                           | 92.6                         | 10.1                             | 10.6                 | 10.9                                             | 26.2                       |
| 03 .....                  | 11.7                                                      | 22.0                             | 14.4                                        | 1.4                              | -7.9                               | 10.5                                                         | 16.5                       | -477.7                         | 59.7                         | 12.7                             | 6.9                  | 12.6                                             | 10.3                       |
| 04 .....                  | 16.0                                                      | 13.8                             | 8.5                                         | 13.6                             | 6.9                                | 8.7                                                          | 21.7                       | 107.2                          | 28.5                         | 14.3                             | 9.1                  | 14.7                                             | 5.6                        |
| 2014: 01 .....            | 11.1                                                      | 19.1                             | 9.9                                         | 10.0                             | 10.0                               | 9.4                                                          | -3.2                       | -40.6                          | -22.0                        | 9.6                              | 7.9                  | 12.5                                             | 23.0                       |
| 02 .....                  | 9.2                                                       | 8.9                              | 10.1                                        | 4.3                              | 22.4                               | 9.9                                                          | -12.5                      | -125.4                         | -2.6                         | 7.4                              | 6.8                  | 7.5                                              | -5.7                       |
| 03 .....                  | 10.3                                                      | 23.5                             | 7.7                                         | 10.9                             | 15.7                               | 8.1                                                          | -6.2                       | -70.2                          | -35.9                        | 7.1                              | 10.5                 | 7.2                                              | 8.7                        |
| 04 .....                  | 10.2                                                      | 28.3                             | 15.2                                        | 13.3                             | 4.8                                | 13.3                                                         | -15.5                      | -107.6                         | -28.8                        | 8.5                              | 6.5                  | 9.8                                              | 6.4                        |
| 2015: 01 .....            | 12.6                                                      | 16.2                             | 7.0                                         | 14.7                             | 10.4                               | 8.2                                                          | 4.3                        | -122.2                         | 3.6                          | 10.3                             | 7.9                  | 5.8                                              | 11.5                       |

KB802

1. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.

2. Compared with the corresponding period of the preceding fiscal year.

3. The information on this page is an analysis of the National Revenue Fund.

4. Sales duty is included before 1983 and general sales tax before October 1991.

5. Compared with the actual outcome of previous fiscal years.

## Public finance

### Selected data

| End of              | Percentage of GDP           |             |                          |                              |                                                   |                                    | Percentage of total revenue                |                                   |                    |                                |                              |                   |                     |                                               |
|---------------------|-----------------------------|-------------|--------------------------|------------------------------|---------------------------------------------------|------------------------------------|--------------------------------------------|-----------------------------------|--------------------|--------------------------------|------------------------------|-------------------|---------------------|-----------------------------------------------|
|                     | National government finance |             |                          | Primary balance <sup>1</sup> | Non-financial public-sector borrowing requirement | Total gross loan debt <sup>2</sup> | Taxes on income, profits and capital gains |                                   |                    | Taxes on property <sup>5</sup> | Taxes on goods and services  |                   |                     | Taxes on international trade and transactions |
|                     | Revenue                     | Expenditure | Deficit (-)/ Surplus (+) |                              |                                                   |                                    | Payable by persons and individuals         | Payable by companies <sup>3</sup> | Total <sup>4</sup> |                                | Value-added tax <sup>6</sup> | Excise duties     |                     |                                               |
|                     |                             |             |                          |                              |                                                   |                                    |                                            |                                   |                    |                                |                              | General Fuel levy | Other excise duties |                                               |
|                     | (4433K)                     | (4434K)     | (4420K)                  | (4419K)                      | (4432K)                                           | (4116K)                            | (4429K)                                    | (4430K)                           | (4425K)            | (4439K)                        | (4431K)                      | (4437K)           | (4435K)             | (4438K)                                       |
| Budget <sup>7</sup> |                             |             |                          |                              |                                                   |                                    |                                            |                                   |                    |                                |                              |                   |                     |                                               |
| 2013/2014           | 24.8                        | 29.9        | -5.1                     | -2.3                         | 6.3                                               | 43.2 <sup>8</sup>                  | 32.9                                       | 21.6                              | 54.5               | 1.0                            | 24.0                         | 5.2               | 3.9                 | 4.8                                           |
| 2014/2015           | 25.4                        | 30.1        | -4.6                     | -1.6                         | 6.0                                               | 46.9 <sup>8</sup>                  | 35.0                                       | 22.9                              | 57.8               | 1.2                            | 25.2                         | 4.9               | 3.5                 | 5.2                                           |
| 31 March            |                             |             |                          |                              |                                                   |                                    |                                            |                                   |                    |                                |                              |                   |                     |                                               |
| 2010 .....          | 22.9                        | 28.0        | -5.1                     | -2.8                         | 7.7                                               | 31.6                               | 35.3                                       | 26.1                              | 61.4               | 1.5                            | 25.3                         | 4.9               | 3.9                 | 3.3                                           |
| 2011 .....          | 23.7                        | 27.8        | -4.0                     | -1.7                         | 5.6                                               | 35.2                               | 34.0                                       | 22.6                              | 56.6               | 1.4                            | 27.4                         | 5.1               | 3.7                 | 4.0                                           |
| 2012 .....          | 24.1                        | 28.9        | -4.8                     | -2.3                         | 5.6                                               | 38.6                               | 33.9                                       | 23.6                              | 57.5               | 1.1                            | 25.8                         | 4.9               | 3.7                 | 4.6                                           |
| 2013 .....          | 23.7                        | 29.0        | -5.3                     | -2.7                         | 5.3                                               | 41.0                               | 35.1                                       | 22.9                              | 58.0               | 1.1                            | 27.3                         | 5.1               | 3.9                 | 5.0                                           |
| 2014 .....          | 24.4                        | 29.0        | -4.6                     | -1.8                         | 5.4                                               | 43.9                               | 35.3                                       | 22.4                              | 57.7               | 1.2                            | 27.0                         | 5.0               | 3.6                 | 5.1                                           |
| 2015 .....          | 24.8                        | 29.4        | -4.6                     | -1.6                         | 5.5                                               | 46.8                               | 37.1                                       | 21.8                              | 58.8               | 1.3                            | 27.4                         | 5.1               | 3.7                 | 4.3                                           |
| 31 December         |                             |             |                          |                              |                                                   |                                    |                                            |                                   |                    |                                |                              |                   |                     |                                               |
| 2009 .....          | 23.2                        | 27.8        | -4.6                     | -2.4                         | 8.3                                               | 30.1                               | 34.2                                       | 27.8                              | 62.0               | 1.5                            | 25.5                         | 4.8               | 3.7                 | 3.3                                           |
| 2010 .....          | 23.3                        | 27.9        | -4.6                     | -2.3                         | 5.4                                               | 34.7                               | 34.5                                       | 23.4                              | 57.9               | 1.4                            | 26.6                         | 5.1               | 3.7                 | 3.8                                           |
| 2011 .....          | 24.0                        | 28.0        | -4.0                     | -1.6                         | 4.5                                               | 38.2                               | 33.6                                       | 23.5                              | 57.1               | 1.1                            | 26.7                         | 5.0               | 3.7                 | 4.3                                           |
| 2012 .....          | 23.9                        | 29.1        | -5.2                     | -2.6                         | 5.7                                               | 40.9                               | 34.5                                       | 23.3                              | 57.8               | 1.0                            | 26.6                         | 5.0               | 3.8                 | 4.9                                           |
| 2013 .....          | 24.3                        | 29.1        | -4.8                     | -2.1                         | 5.6                                               | 44.2                               | 35.1                                       | 22.4                              | 57.5               | 1.2                            | 26.9                         | 5.0               | 3.5                 | 5.3                                           |
| 2014 .....          | 24.5                        | 29.2        | -4.7                     | -1.8                         | 5.9                                               | 47.1                               | 36.6                                       | 22.0                              | 58.5               | 1.3                            | 27.6                         | 5.0               | 3.7                 | 4.4                                           |
| 2010: 02 .....      | 21.9                        | 26.5        | -4.6                     | -2.6                         | 7.2                                               | 33.1                               | 33.4                                       | 25.9                              | 59.3               | 1.4                            | 25.2                         | 5.2               | 3.4                 | 3.3                                           |
| 03 .....            | 22.0                        | 28.9        | -6.9                     | -4.2                         | 5.9                                               | 33.7                               | 36.0                                       | 20.6                              | 56.6               | 1.5                            | 28.2                         | 5.7               | 3.7                 | 4.7                                           |
| 04 .....            | 23.4                        | 28.0        | -4.6                     | -2.7                         | 5.9                                               | 34.7                               | 32.3                                       | 24.1                              | 56.4               | 1.4                            | 26.5                         | 5.3               | 3.4                 | 4.1                                           |
| 2011: 01 .....      | 27.6                        | 27.6        | -0.1                     | 2.6                          | 3.3                                               | 35.2                               | 34.3                                       | 20.5                              | 54.8               | 1.2                            | 29.0                         | 4.6               | 4.1                 | 3.9                                           |
| 02 .....            | 21.6                        | 26.7        | -5.1                     | -2.9                         | 5.7                                               | 36.2                               | 34.2                                       | 27.2                              | 61.4               | 1.2                            | 23.4                         | 5.4               | 3.7                 | 3.3                                           |
| 03 .....            | 21.4                        | 30.0        | -8.6                     | -5.9                         | 7.1                                               | 37.4                               | 37.1                                       | 19.8                              | 56.9               | 1.2                            | 26.7                         | 5.7               | 3.5                 | 4.9                                           |
| 04 .....            | 25.6                        | 27.7        | -2.1                     | -0.0                         | 2.0                                               | 38.2                               | 29.5                                       | 26.6                              | 56.1               | 1.0                            | 27.2                         | 4.6               | 3.6                 | 4.8                                           |
| 2012: 01 .....      | 27.5                        | 31.1        | -3.5                     | -0.6                         | 7.7                                               | 38.6                               | 35.3                                       | 21.1                              | 56.4               | 0.9                            | 25.4                         | 4.3               | 3.9                 | 5.1                                           |
| 02 .....            | 22.6                        | 26.4        | -3.8                     | -1.5                         | 2.8                                               | 39.4                               | 34.2                                       | 29.4                              | 63.6               | 1.1                            | 23.4                         | 5.2               | 3.6                 | 3.6                                           |
| 03 .....            | 21.5                        | 30.5        | -9.0                     | -6.0                         | 7.6                                               | 39.7                               | 36.5                                       | 18.6                              | 55.1               | 1.1                            | 29.8                         | 6.1               | 3.9                 | 5.2                                           |
| 04 .....            | 24.0                        | 28.3        | -4.3                     | -2.3                         | 4.9                                               | 40.9                               | 32.3                                       | 24.2                              | 56.4               | 1.1                            | 28.0                         | 4.8               | 3.9                 | 5.4                                           |
| 2013: 01 .....      | 26.6                        | 30.8        | -4.2                     | -0.9                         | 6.1                                               | 41.0                               | 37.2                                       | 19.8                              | 57.1               | 1.1                            | 27.7                         | 4.6               | 4.1                 | 5.7                                           |
| 02 .....            | 23.1                        | 27.1        | -4.0                     | -1.8                         | 4.2                                               | 42.1                               | 35.1                                       | 25.9                              | 61.0               | 1.3                            | 23.3                         | 5.1               | 3.2                 | 4.0                                           |
| 03 .....            | 22.3                        | 30.0        | -7.7                     | -4.4                         | 7.4                                               | 42.9                               | 36.0                                       | 18.5                              | 54.6               | 1.2                            | 30.2                         | 5.5               | 3.2                 | 5.4                                           |
| 04 .....            | 25.3                        | 28.5        | -3.2                     | -1.2                         | 4.9                                               | 44.2                               | 32.2                                       | 25.1                              | 57.2               | 1.1                            | 26.6                         | 4.8               | 3.7                 | 5.8                                           |
| 2014: 01 .....      | 26.7                        | 30.4        | -3.7                     | -0.1                         | 5.2                                               | 43.9                               | 37.8                                       | 20.1                              | 57.9               | 1.2                            | 27.8                         | 4.6               | 4.1                 | 5.0                                           |
| 02 .....            | 23.2                        | 27.0        | -3.8                     | -1.7                         | 4.2                                               | 44.7                               | 35.6                                       | 26.4                              | 62.0               | 1.4                            | 23.9                         | 4.9               | 3.6                 | 3.3                                           |
| 03 .....            | 22.4                        | 31.0        | -8.6                     | -4.9                         | 8.0                                               | 46.2                               | 37.4                                       | 18.8                              | 56.2               | 1.4                            | 30.4                         | 5.6               | 3.4                 | 4.7                                           |
| 04 .....            | 25.7                        | 28.4        | -2.7                     | -0.6                         | 5.9                                               | 47.1                               | 35.5                                       | 22.7                              | 58.2               | 1.3                            | 28.2                         | 5.0               | 3.5                 | 4.5                                           |
| 2015: 01 .....      | 28.0                        | 31.3        | -3.2                     | 0.7                          | 3.9                                               | 46.8                               | 39.5                                       | 19.6                              | 59.1               | 1.2                            | 27.0                         | 4.8               | 4.1                 | 4.7                                           |

KB803

1. The deficit/surplus recalculated by excluding interest payments from total expenditure.
2. As at end of the period.
3. Companies include corporations and other enterprises. Including secondary tax on companies and tax on retirement funds.
4. Including other taxes on income and profits not divisible between individuals and companies.
5. Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
6. Sales duty is included before 1983 and general sales tax before October 1991.
7. Compared with the actual outcome of previous fiscal years.
8. As at end of the period as per *Budget Reviews 2013 and 2014*.