

## Statistical tables

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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

## Balance of payments<sup>1</sup>

### Annual figures

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Current account</b>								
Merchandise exports, free on board <sup>2</sup> ..... (5000J)	680 268	536 491	609 357	719 552	751 332	867 021	943 375	973 776
Net gold exports <sup>3</sup> ..... (5001J)	48 534	52 776	59 499	75 298	71 050	63 887	62 655	67 662
Service receipts..... (5002J)	115 116	110 673	117 493	126 185	144 789	162 183	182 814	191 656
Income receipts..... (5680J)	48 254	34 075	34 099	38 118	48 501	64 441	82 235	98 016
Less: Merchandise imports, free on board <sup>2</sup> ..... (5003J)	743 325	561 163	609 112	745 637	859 172	1 003 604	1 069 711	1 075 850
Less: Payments for services..... (5004J)	138 984	128 608	143 121	150 929	155 243	174 162	184 828	197 643
Less: Income payments..... (5681J)	122 129	90 234	92 698	115 449	136 837	157 229	183 779	198 382
Current transfers (net receipts +)..... (5006J)	-18 906	-22 428	-16 762	-14 199	-31 369	-30 666	-34 448	-33 533
<b>Balance on current account</b> ..... (5007J)	<b>-131 172</b>	<b>-68 418</b>	<b>-41 245</b>	<b>-67 061</b>	<b>-166 949</b>	<b>-208 129</b>	<b>-201 687</b>	<b>-174 298</b>
<i>Memo item: Trade balance</i> ..... (5010J)	-14 523	28 104	59 744	49 213	-36 790	-72 696	-63 681	-34 412
<b>Capital transfer account (net receipts +)</b> ..... (5682J)	<b>208</b>	<b>216</b>	<b>225</b>	<b>241</b>	<b>239</b>	<b>243</b>	<b>236</b>	<b>243</b>
<b>Net lending to (+)/borrowing from (-) rest of world</b> ..... (5755J)	<b>-130 964</b>	<b>-68 202</b>	<b>-41 020</b>	<b>-66 820</b>	<b>-166 710</b>	<b>-207 886</b>	<b>-201 451</b>	<b>-174 055</b>
<b>Financial account<sup>4</sup></b>								
Net direct investment (Inflow (+)/outflow (-))..... (5683J)	101 967	53 813	27 171	32 673	12 900	15 942	-20 607	-45 632
Net incurrence of liabilities <sup>5</sup> ..... (5640J)	76 079	63 570	26 617	30 808	37 428	80 138	62 627	22 614
Net acquisition of financial assets <sup>6</sup> ..... (5656J)	25 888	-9 757	554	1 865	-24 528	-64 196	-83 234	-68 246
Net portfolio investment (Inflow (+)/outflow (-))..... (5684J)	-134 865	93 764	74 502	32 625	84 098	57 978	49 132	55 347
Net incurrence of liabilities..... (5644J)	-71 540	107 234	107 876	86 394	117 706	69 490	73 386	105 455
Equity and investment fund shares..... (5756J)	-43 041	78 210	42 213	-26 577	-5 239	8 377	26 826	89 824
Debt securities..... (5757J)	-28 499	29 024	65 663	112 971	122 945	61 113	46 922	15 631
Net acquisition of financial assets..... (5660J)	-63 325	-13 470	-33 374	-53 769	-33 608	-11 512	-24 254	-50 108
Equity and investment fund shares..... (5758J)	-56 276	-9 776	-22 842	-37 290	-21 015	-10 578	-14 721	-30 384
Debt Securities..... (5759J)	-7 049	-3 694	-10 532	-16 479	-12 593	-934	-9 533	-19 724
Net financial derivatives (inflow (+)/outflow (-))..... (5760J)	-	-	-	13 139	14 378	7 478	16 409	4 882
Net incurrence of liabilities..... (5672J)	-	-	-	-245 062	-213 869	-188 354	-194 842	-320 856
Net acquisition of financial assets..... (5677J)	-	-	-	258 201	228 247	195 832	211 251	325 738
Net other investment (inflow (+)/outflow (-))..... (5685J)	130 714	2 696	-14 238	20 162	70 824	53 663	121 821	118 593
Net incurrence of liabilities..... (5650J)	47 730	-21 006	7 899	34 040	69 735	50 412	148 133	69 780
Net acquisition of financial assets..... (5666J)	82 984	23 702	-22 137	-13 878	1 089	3 251	-26 312	48 813
Reserve assets (increase (-)/decrease (+)) <sup>7</sup> ..... (5679J)	-26 067	-35 986	-31 307	-32 703	-8 955	-4 658	-16 602	9 071
<b>Balance on financial account</b> ..... (5764J)	<b>71 749</b>	<b>114 287</b>	<b>56 128</b>	<b>65 896</b>	<b>173 245</b>	<b>130 403</b>	<b>150 153</b>	<b>142 261</b>
<i>Memo item: Balance on financial account excluding reserve assets</i> ..... (5765J)	97 816	150 273	87 435	98 599	182 200	135 061	166 755	133 190
Unrecorded transactions <sup>8</sup> ..... (5766J)	59 215	-46 085	-15 108	924	-6 535	77 483	51 298	31 794
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> ..... (5767J)	157 031	104 188	72 327	99 523	175 665	212 544	218 053	164 984

KB501

1. Data for the previous four years are preliminary and subject to revision.
2. Published customs figures adjusted for balance-of-payments purposes.
3. Commodity gold. Before 1981 net gold exports comprised net foreign sales of gold plus changes in gold holdings of the South African Reserve Bank and other banking institutions.
4. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign. A net acquisition of assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of assets (inflow of capital) is indicated by a positive (+) sign.
5. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
6. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.
7. Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.
8. Transactions on the current, capital transfer and financial accounts.

## Balance of payments<sup>1</sup>

### Quarterly figures

R millions

	2014				2015					2016
	02	03	04	2014	01	02	03	04	2015	01
<b>Current account</b>										
Merchandise exports, free on board <sup>2</sup> ..... (5000K)	223 867	242 117	247 521	943 375	225 134	243 732	255 820	249 090	973 776	237 144
Net gold exports <sup>3</sup> ..... (5001K)	15 679	15 966	16 064	62 655	14 682	17 458	15 883	19 639	67 662	18 695
Service receipts..... (5002K)	43 325	45 601	48 958	182 814	48 991	43 591	46 134	52 940	191 656	56 074
Income receipts..... (5680K)	18 134	21 728	17 308	82 235	37 231	24 210	23 382	13 193	98 016	20 558
Less: Merchandise imports, free on board <sup>2</sup> ..... (5003K)	256 905	279 083	265 995	1 069 711	261 486	254 151	281 396	278 817	1 075 850	272 001
Less: Payments for services..... (5004K)	46 887	46 688	45 921	184 828	46 993	48 714	49 556	52 380	197 643	52 484
Less: Income payments..... (5681K)	38 930	52 885	48 644	183 779	56 817	41 153	59 802	40 610	198 382	59 988
Current transfers (net receipts +)..... (5006K)	-9 192	-9 000	-9 240	-34 448	-8 430	-8 772	-8 067	-8 264	-33 533	-8 936
<b>Balance on current account</b> ..... (5007K)	<b>-50 909</b>	<b>-62 244</b>	<b>-39 949</b>	<b>-201 687</b>	<b>-47 688</b>	<b>-23 799</b>	<b>-57 602</b>	<b>-45 209</b>	<b>-174 298</b>	<b>-60 938</b>
<i>Memo item: Trade balance</i> ..... (5010K)	-17 359	-21 000	-2 410	-63 681	-21 670	7 039	-9 693	-10 088	-34 412	-16 162
<b>Capital transfer account (net receipts +)</b> ..... (5682K)	<b>56</b>	<b>62</b>	<b>55</b>	<b>236</b>	<b>58</b>	<b>62</b>	<b>63</b>	<b>60</b>	<b>243</b>	<b>61</b>
<b>Net lending to (+)/borrowing from (-) rest of world</b> ..... (5755K)	<b>-50 853</b>	<b>-62 182</b>	<b>-39 894</b>	<b>-201 451</b>	<b>-47 630</b>	<b>-23 737</b>	<b>-57 539</b>	<b>-45 149</b>	<b>-174 055</b>	<b>-60 877</b>
<b>Financial account<sup>4</sup></b>										
Net direct investment (Inflow (+)/outflow (-))..... (5683K)	14 060	-39 805	5 224	-20 607	-25 199	2 001	1 263	-23 697	-45 632	-10 552
Net incurrence of liabilities <sup>5</sup> ..... (5640K)	27 494	8 297	19 290	62 627	-13 929	6 890	15 935	13 718	22 614	9 931
Net acquisition of financial assets <sup>6</sup> ..... (5656K)	-13 434	-48 102	-14 066	-83 234	-11 270	-4 889	-14 672	-37 415	-68 246	-20 483
Net portfolio investment (Inflow (+)/outflow (-))..... (5684K)	16 190	47 575	-18 026	49 132	33 943	44 764	-12 406	-10 954	55 347	21 459
Net incurrence of liabilities..... (5644K)	27 426	50 788	-17 163	73 386	39 253	54 769	11 751	-318	105 455	13 495
Equity and investment fund shares..... (5756K)	9 346	23 566	-13 726	26 826	23 828	47 668	11 235	7 093	89 824	-7 734
Debt securities..... (5757K)	18 080	27 222	-3 075	46 922	15 425	7 101	516	-7 411	15 631	21 229
Net acquisition of financial assets..... (5660K)	-11 236	-3 213	-863	-24 254	-5 310	-10 005	-24 157	-10 636	-50 108	7 964
Equity and investment fund shares..... (5758K)	-5 337	3 970	-3 175	-14 721	-6 101	-4 429	-11 273	-8 581	-30 384	6 560
Debt Securities..... (5759K)	-5 899	-7 183	2 312	-9 533	791	-5 576	-12 884	-2 055	-19 724	1 404
Net financial derivatives (Inflow (+)/outflow (-))..... (5760K)	4 641	754	4 796	16 409	642	-3 445	7 345	340	4 882	-5 282
Net incurrence of liabilities..... (5672K)	-43 713	-39 592	-63 576	-194 842	-72 638	-74 306	-70 951	-102 961	-320 856	-148 867
Net acquisition of financial assets..... (5677K)	48 354	40 346	68 372	211 251	73 280	70 861	78 296	103 301	325 738	143 585
Net other investment (Inflow (+)/outflow (-))..... (5685K)	1 637	70 695	40 779	121 821	21 326	-40 646	45 015	92 898	118 593	17 724
Net incurrence of liabilities..... (5650K)	4 795	50 485	55 227	148 133	39 577	-20 600	6 234	44 569	69 780	2 235
Net acquisition of financial assets..... (5666K)	-3 158	20 210	-14 448	-26 312	-18 251	-20 046	38 781	48 329	48 813	15 489
Reserve assets (Increase (-)/decrease (+)) <sup>7</sup> ..... (5679K)	9 993	-23 356	-7 927	-16 602	12 286	1 388	510	-5 113	9 071	4 213
<b>Balance on financial account</b> ..... (5764K)	<b>46 521</b>	<b>55 863</b>	<b>24 846</b>	<b>150 153</b>	<b>42 998</b>	<b>4 062</b>	<b>41 727</b>	<b>53 474</b>	<b>142 261</b>	<b>27 562</b>
<i>Memo item: Balance on financial account excluding reserves assets</i> ..... (5765K)	36 528	79 219	32 773	166 755	30 712	2 674	41 217	58 587	133 190	23 349
Unrecorded transactions <sup>8</sup> ..... (5766K)	4 332	6 319	15 048	51 298	4 632	19 675	15 812	-8 325	31 794	33 315
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> ..... (5767K)	40 860	85 538	47 821	218 053	35 344	22 349	57 029	50 262	164 984	56 664

KB502

1. Data for the previous four years are preliminary and subject to revision.

2. Published customs figures adjusted for balance-of-payments purposes.

3. Commodity gold. Before 1981 net gold exports comprised net foreign sales of gold plus changes in gold holdings of the South African Reserve Bank and other banking institutions.

4. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign. A net acquisition of assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of assets (inflow of capital) is indicated by a positive (+) sign.

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7. Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

8. Transactions on the current, capital transfer and financial accounts.

## Current account of the balance of payments

### Seasonally adjusted figures at annual rates

R millions

Period	Merchandise exports, free on board (5000L)	Net gold exports (5001L)	Service receipts (5002L)	Income receipts (5680L)	Less: Merchandise imports, free on board (5003L)	Less: Payments for services (5004L)	Less: Income payments (5681L)	Current transfers (net receipts +) (5006L)	Balance on current account (5007L)	Memo Item: Trade balance (5010L)
2007: 02 .....	496 118	38 000	104 161	51 659	566 950	115 615	99 848	-18 744	<b>-111 219</b>	-32 832
03 .....	501 832	40 662	102 248	48 589	585 942	113 469	123 517	-17 628	<b>-147 225</b>	-43 448
04 .....	545 916	41 930	111 369	46 159	593 484	118 462	146 838	-14 443	<b>-127 853</b>	-5 638
2007 .....	513 418	39 898	104 297	48 448	571 512	114 271	117 266	-16 575	<b>-113 563</b>	-18 196
2008: 01 .....	613 066	47 676	109 729	48 612	672 736	128 845	136 351	-16 977	<b>-135 826</b>	-11 994
02 .....	690 317	49 451	115 960	48 190	759 670	143 318	115 030	-22 113	<b>-136 213</b>	-19 902
03 .....	726 613	48 846	113 474	46 865	806 006	145 662	123 816	-20 126	<b>-159 812</b>	-30 547
04 .....	691 076	48 163	121 301	49 349	734 888	138 111	113 319	-16 408	<b>-92 837</b>	4 351
2008 .....	680 268	48 534	115 116	48 254	743 325	138 984	122 129	-18 906	<b>-131 172</b>	-14 523
2009: 01 .....	577 985	53 438	114 444	47 312	628 972	131 177	109 332	-22 423	<b>-98 725</b>	2 451
02 .....	515 178	49 924	110 201	30 160	523 216	122 506	85 763	-21 543	<b>-47 565</b>	41 886
03 .....	511 184	52 296	109 143	31 008	520 258	128 405	88 117	-23 808	<b>-56 957</b>	43 222
04 .....	541 617	55 446	108 904	27 820	572 206	132 344	77 724	-21 938	<b>-70 425</b>	24 857
2009 .....	536 491	52 776	110 673	34 075	561 163	128 608	90 234	-22 428	<b>-68 418</b>	28 104
2010: 01 .....	568 038	51 782	114 444	38 324	587 087	140 520	91 729	-23 175	<b>-69 923</b>	32 733
02 .....	604 996	61 841	128 904	33 034	612 006	139 316	98 901	-10 709	<b>-32 157</b>	54 831
03 .....	625 247	61 642	116 292	33 736	629 274	143 600	93 156	-23 813	<b>-52 926</b>	57 615
04 .....	639 147	62 731	110 332	31 302	608 081	149 048	87 006	-9 351	<b>-9 974</b>	93 797
2010 .....	609 357	59 499	117 493	34 099	609 112	143 121	92 698	-16 762	<b>-41 245</b>	59 744
2011: 01 .....	675 008	63 461	113 376	37 104	671 069	149 832	106 840	-9 924	<b>-48 716</b>	67 400
02 .....	703 615	69 995	121 812	41 002	711 962	148 860	114 446	-17 578	<b>-56 422</b>	61 648
03 .....	730 206	82 836	131 996	38 193	757 882	150 952	138 193	-16 347	<b>-80 143</b>	55 160
04 .....	769 379	84 900	137 556	36 173	841 635	154 072	102 317	-12 947	<b>-82 963</b>	12 644
2011 .....	719 552	75 298	126 185	38 118	745 637	150 929	115 449	-14 199	<b>-67 061</b>	49 213
2012: 01 .....	744 496	76 509	138 872	46 041	824 683	150 272	126 585	-17 796	<b>-113 418</b>	-3 678
02 .....	749 410	77 537	144 820	52 403	857 366	152 056	147 694	-37 051	<b>-169 997</b>	-30 419
03 .....	734 297	68 228	147 152	48 660	859 417	158 248	135 178	-37 947	<b>-192 453</b>	-56 892
04 .....	777 125	61 926	148 312	46 900	895 222	160 396	137 891	-32 682	<b>-191 928</b>	-56 171
2012 .....	751 332	71 050	144 789	48 501	859 172	155 243	136 837	-31 369	<b>-166 949</b>	-36 790
2013: 01 .....	807 034	67 468	153 988	71 530	942 572	165 540	147 262	-33 448	<b>-188 802</b>	-68 070
02 .....	856 536	69 674	162 592	62 528	1 001 393	177 188	150 913	-31 597	<b>-209 761</b>	-75 183
03 .....	886 537	62 911	163 968	74 385	1 054 698	176 960	165 204	-32 725	<b>-241 786</b>	-105 250
04 .....	917 977	55 495	168 184	49 321	1 015 753	176 960	165 537	-24 894	<b>-192 167</b>	-42 281
2013 .....	867 021	63 887	162 183	64 441	1 003 604	174 162	157 229	-30 666	<b>-208 129</b>	-72 696
2014: 01 .....	964 840	61 584	173 356	80 679	1 091 569	184 984	160 990	-28 150	<b>-185 234</b>	-65 145
02 .....	903 982	64 474	183 360	70 815	1 061 054	183 876	176 062	-36 752	<b>-235 113</b>	-92 598
03 .....	929 742	62 575	186 752	84 488	1 072 536	185 096	182 601	-35 948	<b>-212 624</b>	-80 219
04 .....	974 936	61 987	187 788	92 958	1 053 685	185 356	215 463	-36 942	<b>-173 777</b>	-16 762
2014 .....	943 375	62 655	182 814	82 235	1 069 711	184 828	183 779	-34 448	<b>-201 687</b>	-63 681
2015: 01 .....	939 783	62 605	188 616	110 763	1 070 005	191 464	208 041	-33 828	<b>-201 571</b>	-67 617
02 .....	983 603	71 329	184 108	107 617	1 050 119	191 404	192 927	-35 066	<b>-122 859</b>	4 813
03 .....	983 671	64 688	187 536	96 491	1 081 892	197 528	202 445	-32 203	<b>-181 682</b>	-33 533
04 .....	988 047	72 026	206 364	77 193	1 101 384	210 176	190 115	-33 035	<b>-191 080</b>	-41 311
2015 .....	973 776	67 662	191 656	98 016	1 075 850	197 643	198 382	-33 533	<b>-174 298</b>	-34 412
2016: 01 .....	994 535	77 637	214 484	68 328	1 109 733	215 952	204 743	-35 881	<b>-211 325</b>	-37 561

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**Foreign trade**  
**Indices of volume and prices of goods and services**  
 Seasonally adjusted, 2010 = 100

Period	Exports <sup>1</sup>				Imports <sup>1</sup>		Terms of trade <sup>2</sup>	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume (5030L)	Price (5031L)	Volume (5032L)	Price (5033L)				
2007: 02 .....	106.0	77.9	107.2	75.7	108.4	83.7	93.1	90.5
03 .....	106.1	78.3	107.6	76.2	106.9	87.0	90.0	87.6
04 .....	113.7	79.5	114.1	77.9	105.9	89.4	88.9	87.2
2007 .....	109.1	77.9	110.2	75.9	106.6	85.5	91.1	88.8
2008: 01 .....	108.6	91.6	108.1	90.6	109.4	97.4	94.1	93.1
02 .....	113.9	97.4	113.4	96.0	110.9	108.2	90.0	88.7
03 .....	116.2	99.4	115.8	97.6	113.4	111.5	89.1	87.5
04 .....	111.7	100.0	110.2	99.3	104.7	110.9	90.2	89.6
2008 .....	112.6	97.1	111.9	95.9	109.6	107.0	90.9	89.7
2009: 01 .....	94.2	101.1	93.9	101.0	94.2	107.3	94.2	94.1
02 .....	90.7	94.9	91.1	94.3	87.2	98.5	96.4	95.7
03 .....	91.7	93.1	92.7	92.2	87.0	99.1	93.9	93.1
04 .....	93.0	96.3	93.6	95.9	92.7	101.1	95.2	94.9
2009 .....	92.4	96.3	92.8	95.9	90.3	101.5	94.9	94.5
2010: 01 .....	97.5	96.3	97.2	96.0	95.0	101.8	94.6	94.3
02 .....	100.0	100.9	100.3	100.9	99.0	100.9	100.1	100.1
03 .....	101.2	100.8	101.3	100.8	103.4	99.3	101.6	101.6
04 .....	101.3	101.8	101.2	102.1	102.6	98.0	103.9	104.1
2010 .....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2011: 01 .....	102.2	106.1	101.8	106.4	106.9	102.1	104.0	104.2
02 .....	102.2	111.1	102.1	111.5	107.9	106.1	104.8	105.1
03 .....	104.2	113.9	103.9	115.7	113.5	106.5	107.0	108.6
04 .....	107.2	116.4	106.1	118.9	119.4	110.9	104.9	107.2
2011 .....	103.9	111.9	103.5	113.1	111.9	106.4	105.2	106.3
2012: 01 .....	105.5	115.2	104.1	117.2	113.7	114.0	101.1	102.9
02 .....	106.0	116.1	104.7	118.1	116.5	115.2	100.7	102.5
03 .....	105.9	114.5	103.6	116.6	118.0	114.6	99.9	101.7
04 .....	108.4	117.4	104.9	119.7	118.3	118.6	99.0	100.9
2012 .....	106.5	115.8	104.3	117.9	116.6	115.6	100.2	102.0
2013: 01 .....	108.8	121.5	105.9	123.6	120.9	121.9	99.7	101.4
02 .....	109.8	127.7	107.3	129.0	125.1	125.2	102.0	103.0
03 .....	112.0	129.0	109.0	129.9	125.1	130.8	98.6	99.3
04 .....	114.0	131.1	110.3	131.7	118.8	133.4	98.2	98.7
2013 .....	111.2	127.3	108.1	128.5	122.5	127.8	99.6	100.6
2014: 01 .....	118.4	132.3	114.4	133.4	122.5	138.6	95.5	96.2
02 .....	110.4	135.5	107.5	136.3	119.7	138.2	98.0	98.6
03 .....	113.5	135.4	110.1	136.2	121.4	137.7	98.3	98.9
04 .....	118.4	135.1	114.7	135.8	123.8	133.0	101.6	102.1
2014 .....	115.2	134.6	111.7	135.4	121.9	136.9	98.3	99.0
2015: 01 .....	117.9	131.7	114.3	132.5	130.5	128.5	102.5	103.1
02 .....	120.9	132.9	117.6	134.0	126.9	130.0	102.2	103.0
03 .....	120.3	134.0	116.5	134.9	127.2	133.7	100.2	100.9
04 .....	120.2	136.7	116.5	138.2	128.8	135.4	101.0	102.1
2015 .....	119.8	133.8	116.2	134.9	128.4	131.9	101.5	102.3
2016: 01 .....	118.5	140.4	114.4	143.0	126.4	139.4	100.7	102.6

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1. Derived from the national accounts item "goods and services".
2. Export price index divided by import price index.

## Services, income and transfer receipts

### Annual figures

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Services</b>								
Transportation..... (5700Y)	21 565	19 887	22 702	24 286	25 774	30 201	32 908	31 410
Passenger fares ..... (5041Y)	10 040	8 901	8 956	8 676	9 907	11 823	12 430	11 241
Other..... (5042Y)	11 525	10 986	13 746	15 610	15 867	18 378	20 478	20 169
Travel..... (5043Y)	65 472	63 915	66 403	69 320	82 047	89 189	101 447	105 066
Business ..... (5701Y)	5 884	6 145	5 285	5 633	7 123	7 512	8 356	8 680
Other..... (5702Y)	59 588	57 770	61 118	63 687	74 924	81 677	93 091	96 386
Other services..... (5051Y)	28 079	26 871	28 388	32 579	36 968	42 793	48 459	55 180
Manufacturing services on physical inputs owned by others..... (5733Y)	16	28	20	28	28	32	34	31
Repairs and maintenance services on movable goods n.i.e..... (5734Y)	174	128	140	204	260	560	960	424
Financial and insurance services..... (5735Y)	8 648	7 844	7 968	8 843	9 732	10 902	12 113	13 538
Charges for the use of intellectual property..... (5736Y)	644	636	832	976	1 024	1 156	1 260	1 334
Telecommunications, computer and information services..... (5737Y)	2 792	2 916	3 408	3 936	4 660	5 777	6 564	7 286
Personal, cultural and recreational services .... (5738Y)	1 080	948	920	1 024	1 180	1 389	1 576	2 172
Other business and miscellaneous services..... (5739Y)	14 725	14 371	15 100	17 568	20 084	22 977	25 952	30 395
<i>of which:</i>								
Legal services ..... (5740Y)	1 896	1 992	2 484	2 740	2 380	3 334	4 858	5 142
Accounting services ..... (5741Y)	1 163	1 067	876	1 548	1 475	1 595	1 546	2 150
Advertising and market research services (5742Y)	962	944	964	1 004	1 060	1 141	1 226	1 592
Architectural, engineering and other technical services..... (5743Y)	2 800	2 886	2 880	3 740	5 371	6 169	7 007	9 188
<b>Total services..... (5002Y)</b>	<b>115 116</b>	<b>110 673</b>	<b>117 493</b>	<b>126 185</b>	<b>144 789</b>	<b>162 183</b>	<b>182 814</b>	<b>191 656</b>
<b>Income</b>								
Compensation of employees..... (5703Y)	6 427	7 186	7 812	8 387	8 896	9 356	9 912	10 488
Investment income								
Direct investment..... (5704Y)	12 004	8 484	8 402	8 522	12 100	20 730	29 582	40 934
Dividends ..... (5044Y)	5 123	4 353	4 787	4 792	8 053	16 094	23 973	34 462
Interest..... (5045Y)	5 993	3 423	2 987	3 165	3 510	4 107	5 074	5 949
Branch ..... (5046Y)	888	708	628	565	537	529	535	523
Non-direct investment <sup>1</sup> ..... (5705Y)	29 823	18 405	17 885	21 209	27 505	34 355	42 741	46 594
Dividends ..... (5047Y)	10 603	8 457	9 491	12 282	17 797	22 934	28 794	30 364
Interest..... (5048Y)	19 220	9 948	8 394	8 927	9 708	11 421	13 947	16 230
<b>Total income ..... (5680Y)</b>	<b>48 254</b>	<b>34 075</b>	<b>34 099</b>	<b>38 118</b>	<b>48 501</b>	<b>64 441</b>	<b>82 235</b>	<b>98 016</b>
<b>Current transfers</b>								
Central government ..... (5707Y)	2 109	1 342	1 333	1 870	1 845	3 271	1 633	3 236
Other sectors ..... (5708Y)	9 374	8 992	7 756	9 417	11 246	14 822	18 687	21 129
<b>Total current transfers..... (5709Y)</b>	<b>11 483</b>	<b>10 334</b>	<b>9 089</b>	<b>11 287</b>	<b>13 091</b>	<b>18 093</b>	<b>20 320</b>	<b>24 365</b>
<b>Capital transfers</b>								
Central government ..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors ..... (5711Y)	322	336	363	388	392	401	416	413
<b>Total capital transfers..... (5712Y)</b>	<b>322</b>	<b>336</b>	<b>363</b>	<b>388</b>	<b>392</b>	<b>401</b>	<b>416</b>	<b>413</b>

KB505

1. Including portfolio and other investment.

## Services, income and transfer payments

### Annual figures

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Services</b>								
Transportation..... (5720Y)	61 985	49 567	52 443	60 609	66 399	75 027	81 686	81 894
Passenger fares ..... (5057Y)	20 434	18 989	18 622	22 519	25 201	29 520	34 068	34 609
Other ..... (5058Y)	41 551	30 578	33 821	38 090	41 198	45 507	47 618	47 285
Travel..... (5059Y)	35 883	34 564	40 830	38 026	33 387	33 076	34 349	38 103
Business ..... (5721Y)	10 226	9 752	11 527	10 785	9 124	8 999	9 303	10 390
Other ..... (5722Y)	25 657	24 812	29 303	27 241	24 263	24 077	25 046	27 713
Other services..... (5067Y)	41 116	44 477	49 848	52 294	55 457	66 059	68 793	77 646
Manufacturing services on physical inputs owned by others ..... (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e ..... (5745Y)	80	92	68	52	48	56	83	46
Financial and insurance services..... (5746Y)	5 806	4 536	4 808	5 620	6 336	7 012	7 709	8 171
Charges for the use of intellectual property..... (5747Y)	13 716	13 861	14 184	15 362	16 534	18 651	18 791	21 839
Telecommunications, computer and information services..... (5748Y)	3 816	5 716	5 312	5 632	7 444	9 831	11 380	13 359
Personal, cultural and recreational services .... (5749Y)	84	80	124	220	164	220	222	204
Other business and miscellaneous services..... (5750Y)	17 614	20 192	25 352	25 408	24 931	30 289	30 608	34 027
<i>of which:</i>								
Legal services ..... (5751Y)	415	347	356	412	525	707	972	1 271
Accounting services ..... (5752Y)	1 094	1 067	1 232	1 284	1 354	1 443	1 441	1 443
Advertising and market research services (5753Y)	1 251	1 149	1 276	1 356	1 430	1 511	1 614	1 746
Architectural, engineering and other technical services ..... (5754Y)	3 662	7 121	11 992	11 640	9 423	13 043	11 991	13 426
<b>Total services</b> ..... (5004Y)	<b>138 984</b>	<b>128 608</b>	<b>143 121</b>	<b>150 929</b>	<b>155 243</b>	<b>174 162</b>	<b>184 828</b>	<b>197 643</b>
<b>Income</b>								
Compensation of employees..... (5723Y)	9 200	9 516	9 872	10 325	10 844	11 410	11 876	12 492
<b>Investment income</b>								
Direct investment..... (5724Y)	64 803	44 391	45 159	59 896	69 569	77 745	94 752	89 904
Dividends ..... (5060Y)	62 532	42 839	43 831	58 647	68 226	76 252	92 995	87 907
Interest..... (5061Y)	1 962	1 256	1 052	989	1 116	1 268	1 525	1 769
Branch ..... (5062Y)	309	296	276	260	227	225	232	228
Non-direct investment <sup>1</sup> ..... (5725Y)	48 126	36 327	37 667	45 228	56 424	68 074	77 151	95 986
Dividends ..... (5063Y)	11 416	9 073	10 674	13 084	12 820	12 647	12 748	23 628
Interest..... (5064Y)	36 710	27 254	26 993	32 144	43 604	55 427	64 404	72 358
<b>Total income</b> ..... (5681Y)	<b>122 129</b>	<b>90 234</b>	<b>92 698</b>	<b>115 449</b>	<b>136 837</b>	<b>157 229</b>	<b>183 779</b>	<b>198 382</b>
<b>Current transfers</b>								
Central government ..... (5727Y)	26 748	27 312	20 491	19 353	35 732	41 533	47 873	49 526
Other sectors..... (5728Y)	3 641	5 450	5 360	6 133	8 728	7 226	6 895	8 372
<b>Total current transfers</b> ..... (5729Y)	<b>30 389</b>	<b>32 762</b>	<b>25 851</b>	<b>25 486</b>	<b>44 460</b>	<b>48 759</b>	<b>54 768</b>	<b>57 898</b>
<b>Capital transfers</b>								
Central government ..... (5730Y)	-	-	-	-	-	-	-	-
Other sectors..... (5731Y)	114	120	138	147	153	158	180	170
<b>Total capital transfers</b> ..... (5732Y)	<b>114</b>	<b>120</b>	<b>138</b>	<b>147</b>	<b>153</b>	<b>158</b>	<b>180</b>	<b>170</b>

KB532

1. Including portfolio and other investment.



## Services, income and transfer receipts

### Seasonally adjusted figures at annual rates

R millions

	2014				2015					2016
	02	03	04	2014	01	02	03	04	2015	01
<b>Services</b>										
Transportation..... (5700L)	33 504	34 292	32 216	32 908	31 100	31 060	31 380	32 100	31 410	32 408
Passenger fares..... (5041L)	12 944	12 444	11 532	12 430	11 084	10 672	11 120	12 088	11 241	13 284
Other..... (5042L)	20 560	21 848	20 684	20 478	20 016	20 388	20 260	20 012	20 169	19 124
Travel..... (5043L)	101 004	104 328	105 388	101 447	105 472	101 192	103 380	110 220	105 066	120 292
Business..... (5701L)	8 528	8 560	8 436	8 356	8 940	8 612	8 368	8 800	8 680	10 564
Other..... (5702L)	92 476	95 768	96 952	93 091	96 532	92 580	95 012	101 420	96 386	109 728
Other services..... (5051L)	48 852	48 132	50 184	48 459	52 044	51 856	52 776	64 044	55 180	61 784
<b>Total services..... (5002L)</b>	<b>183 360</b>	<b>186 752</b>	<b>187 788</b>	<b>182 814</b>	<b>188 616</b>	<b>184 108</b>	<b>187 536</b>	<b>206 364</b>	<b>191 656</b>	<b>214 484</b>
<b>Income</b>										
Compensation of employees..... (5703L)	9 800	9 820	10 296	9 912	10 288	10 380	10 400	10 884	10 488	10 888
<b>Investment income</b>										
Direct investment..... (5704L)	20 550	34 208	34 723	29 582	49 620	44 613	35 750	33 753	40 934	15 774
Dividends..... (5044L)	14 619	28 174	28 455	23 973	45 040	37 617	28 349	26 842	34 462	10 840
Interest..... (5045L)	5 403	5 502	5 728	5 074	4 044	6 472	6 881	6 399	5 949	4 418
Branch..... (5046L)	528	532	540	535	536	524	520	512	523	516
Non-direct investment <sup>1</sup> ..... (5705L)	40 465	40 460	47 939	42 741	50 855	52 624	50 341	32 556	46 594	41 666
Dividends..... (5047L)	27 188	26 882	33 844	28 794	34 599	36 664	33 424	16 769	30 364	23 795
Interest..... (5048L)	13 277	13 578	14 095	13 947	16 256	15 960	16 917	15 787	16 230	17 871
<b>Total income..... (5680L)</b>	<b>70 815</b>	<b>84 488</b>	<b>92 958</b>	<b>82 235</b>	<b>110 763</b>	<b>107 617</b>	<b>96 491</b>	<b>77 193</b>	<b>98 016</b>	<b>68 328</b>
<b>Current transfers</b>										
Central government..... (5707L)	1 986	1 400	2 027	1 633	5 191	5 038	1 844	871	3 236	1 199
Other sectors..... (5708L)	17 716	19 304	18 864	18 687	18 960	19 192	22 288	24 076	21 129	22 568
<b>Total current transfers..... (5709L)</b>	<b>19 702</b>	<b>20 704</b>	<b>20 891</b>	<b>20 320</b>	<b>24 151</b>	<b>24 230</b>	<b>24 132</b>	<b>24 947</b>	<b>24 365</b>	<b>23 767</b>
<b>Capital transfers</b>										
Central government..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5711L)	404	416	420	416	408	412	424	408	413	416
<b>Total capital transfers..... (5712L)</b>	<b>404</b>	<b>416</b>	<b>420</b>	<b>416</b>	<b>408</b>	<b>412</b>	<b>424</b>	<b>408</b>	<b>413</b>	<b>416</b>

KB531

1. Including portfolio and other investment.

## Services, income and transfer payments

### Seasonally adjusted figures at annual rates

R millions

	2014				2015					2016
	02	03	04	2014	01	02	03	04	2015	01
<b>Services</b>										
Transportation..... (5720L)	81 488	82 732	82 472	81 686	82 280	80 888	82 116	82 292	81 894	85 184
Passenger fares..... (5057L)	34 516	34 172	33 856	34 068	33 756	35 408	34 728	34 544	34 609	36 764
Other..... (5058L)	46 972	48 560	48 616	47 618	48 524	45 480	47 388	47 748	47 285	48 420
Travel..... (5059L)	34 320	34 468	34 876	34 349	37 636	37 664	37 348	39 764	38 103	40 820
Business..... (5721L)	9 064	9 448	9 488	9 303	10 108	10 552	10 276	10 624	10 390	11 112
Other..... (5722L)	25 256	25 020	25 388	25 046	27 528	27 112	27 072	29 140	27 713	29 708
Other services..... (5067L)	68 068	67 896	68 008	68 793	71 548	72 852	78 064	88 120	77 646	89 948
<b>Total services..... (5004L)</b>	<b>183 876</b>	<b>185 096</b>	<b>185 356</b>	<b>184 828</b>	<b>191 464</b>	<b>191 404</b>	<b>197 528</b>	<b>210 176</b>	<b>197 643</b>	<b>215 952</b>
<b>Income</b>										
Compensation of employees..... (5723L)	11 500	11 604	13 196	11 876	11 776	12 100	12 224	13 868	12 492	12 364
<b>Investment income</b>										
Direct investment..... (5724L)	90 564	89 735	122 603	94 752	94 520	91 542	84 812	88 742	89 904	82 792
Dividends..... (5060L)	88 943	87 747	120 997	92 995	92 454	89 638	82 534	87 002	87 907	80 525
Interest..... (5061L)	1 385	1 748	1 374	1 525	1 842	1 672	2 042	1 520	1 769	2 039
Branch..... (5062L)	236	240	232	232	224	232	236	220	228	228
Non-direct investment <sup>1</sup> ..... (5725L)	73 998	81 262	79 664	77 151	101 745	89 285	105 409	87 505	95 986	109 587
Dividends..... (5063L)	9 322	14 699	14 157	12 748	30 352	19 644	31 527	12 989	23 628	30 745
Interest..... (5064L)	64 676	66 563	65 507	64 404	71 393	69 641	73 882	74 516	72 358	78 842
<b>Total income..... (5681L)</b>	<b>176 062</b>	<b>182 601</b>	<b>215 463</b>	<b>183 779</b>	<b>208 041</b>	<b>192 927</b>	<b>202 445</b>	<b>190 115</b>	<b>198 382</b>	<b>204 743</b>
<b>Current transfers</b>										
Central government..... (5727L)	49 888	49 888	49 888	47 873	49 888	51 172	48 472	48 572	49 526	49 652
Other sectors..... (5728L)	6 566	6 764	7 945	6 895	8 091	8 124	7 863	9 410	8 372	9 996
<b>Total current transfers..... (5729L)</b>	<b>56 454</b>	<b>56 652</b>	<b>57 833</b>	<b>54 768</b>	<b>57 979</b>	<b>59 296</b>	<b>56 335</b>	<b>57 982</b>	<b>57 898</b>	<b>59 648</b>
<b>Capital transfers</b>										
Central government..... (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5731L)	180	168	200	180	176	164	172	168	170	172
<b>Total capital transfers..... (5732L)</b>	<b>180</b>	<b>168</b>	<b>200</b>	<b>180</b>	<b>176</b>	<b>164</b>	<b>172</b>	<b>168</b>	<b>170</b>	<b>172</b>

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1. Including portfolio and other investment.

## Financial account<sup>1</sup>

### Annual figures

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net incurrence of liabilities<sup>2</sup></b>								
<b>Direct investment<sup>3</sup></b> ..... (5640J) <b>76 079</b>	<b>63 570</b>	<b>26 617</b>	<b>30 808</b>	<b>37 428</b>	<b>80 138</b>	<b>62 627</b>	<b>22 614</b>	
Public corporations ..... (5641J)	-	-	-	-	-	-	-	-
Banking sector..... (5642J)	36 141	1 151	-335	-305	1 970	20 160	1 121	3 277
Private non-banking sector ..... (5643J)	39 938	62 419	26 952	31 113	35 458	59 978	61 506	19 337
<b>Portfolio investment</b> ..... (5644J) <b>-71 540</b>	<b>107 234</b>	<b>107 876</b>	<b>86 394</b>	<b>117 706</b>	<b>69 490</b>	<b>73 386</b>	<b>105 455</b>	
Monetary authorities ..... (5645J)	-	-	-	-	-	-	-	-
General government ..... (5646J)	-23 349	26 983	60 239	86 337	118 611	61 489	51 563	3 287
Public corporations..... (5647J)	-2 559	2 961	7 790	24 323	8 906	8 320	2 613	15 704
Banking sector..... (5648J)	-4 771	9 841	4 070	-2 627	-4 221	2 979	6 947	920
Private non-banking sector ..... (5649J)	-40 861	67 449	35 777	-21 639	-5 590	-3 298	12 263	85 544
<b>Financial derivatives</b> ..... (5672J)	-	-	-	<b>-245 062</b>	<b>-213 869</b>	<b>-188 354</b>	<b>-194 842</b>	<b>-320 856</b>
Banking sector..... (5673J)	-	-	-	-245 062	-213 869	-188 354	-194 842	-320 856
<b>Other investment</b> ..... (5650J) <b>47 730</b>	<b>-21 006</b>	<b>7 899</b>	<b>34 040</b>	<b>69 735</b>	<b>50 412</b>	<b>148 133</b>	<b>69 780</b>	
Monetary authorities <sup>4</sup> ..... (5651J)	-2 218	-174	621	549	1 646	953	4 483	-1 606
General government ..... (5652J)	199	-2 535	-2 320	-2 929	-3 646	-1 763	-4 210	-3 925
Public corporations..... (5653J)	2 147	8 303	12 145	16 647	20 004	12 765	17 836	18 984
Banking sector..... (5654J)	43 572	-35 783	6 701	1 355	45 060	16 964	123 106	29 680
Private non-banking sector ..... (5655J)	4 030	-9 767	-9 248	18 418	6 671	21 493	6 918	26 647
Special Drawing Rights ..... (5674J)	-	18 950	-	-	-	-	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>								
<b>Direct investment<sup>6</sup></b> ..... (5656J) <b>25 888</b>	<b>-9 757</b>	<b>554</b>	<b>1 865</b>	<b>-24 528</b>	<b>-64 196</b>	<b>-83 234</b>	<b>-68 246</b>	
Public corporations ..... (5657J)	-87	-301	-1 008	-131	-	-110	-	-
Banking sector..... (5658J)	-14	138	12	-164	-117	28	11	18
Private non-banking sector ..... (5659J)	25 989	-9 594	1 550	2 160	-24 411	-64 114	-83 245	-68 264
<b>Portfolio investment</b> ..... (5660J) <b>-63 325</b>	<b>-13 470</b>	<b>-33 374</b>	<b>-53 769</b>	<b>-33 608</b>	<b>-11 512</b>	<b>-24 254</b>	<b>-50 108</b>	
Public corporations ..... (5663J)	-	-	-	-	-	-	-	-
Banking sector..... (5664J)	-4 930	-342	-5 244	4 294	-245	13 608	4 697	-16 313
Private non-banking sector ..... (5665J)	-58 395	-13 128	-28 130	-58 063	-33 363	-25 120	-28 951	-33 795
<b>Financial derivatives</b> ..... (5677J)	-	-	-	<b>258 201</b>	<b>228 247</b>	<b>195 832</b>	<b>211 251</b>	<b>325 738</b>
Banking sector..... (5678J)	-	-	-	258 201	228 247	195 832	211 251	325 738
<b>Other investment</b> ..... (5666J) <b>82 984</b>	<b>23 702</b>	<b>-22 137</b>	<b>-13 878</b>	<b>1 089</b>	<b>3 251</b>	<b>-26 312</b>	<b>48 813</b>	
Monetary authorities <sup>7</sup> ..... (5667J)	-	1	-1	6	-	-	-	-
General government ..... (5668J)	1 637	1 341	1 786	1 981	1 659	-	-	-
Public corporations..... (5669J)	-1 271	-293	-517	-2 425	-187	-3 895	1 802	-2 182
Banking sector..... (5670J)	80 842	-187	-29 584	-5 081	9 832	14 216	-15 850	70 031
Private non-banking sector ..... (5671J)	1 776	22 840	6 179	-8 359	-10 215	-7 070	-12 264	-19 036
<b>Reserve assets<sup>8</sup></b> ..... (5679J) <b>-26 067</b>	<b>-35 986</b>	<b>-31 307</b>	<b>-32 703</b>	<b>-8 955</b>	<b>-4 658</b>	<b>-16 602</b>	<b>9 071</b>	

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- Identified capital movements.
- A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign.
- Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
- These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.
- A net acquisition of financial assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of financial assets (inflow of capital) is indicated by a positive (+) sign.
- Investment by South African residents in undertakings abroad in which they individually or collectively in the case of affiliated organisations or persons have at least 10 per cent of the voting rights.
- Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.
- Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

## Financial account<sup>1</sup>

### Quarterly figures

R millions

	2014				2015					2016
	02	03	04	2014	01	02	03	04	2015	01
<b>Net incurrence of liabilities<sup>2</sup></b>										
<b>Direct investment<sup>3</sup></b> ..... (5640K)	<b>27 494</b>	<b>8 297</b>	<b>19 290</b>	<b>62 627</b>	<b>-13 929</b>	<b>6 890</b>	<b>15 935</b>	<b>13 718</b>	<b>22 614</b>	<b>9 931</b>
Public corporations ..... (5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector ..... (5642K)	445	426	250	1 121	-	905	-4	2 376	3 277	291
Private non-banking sector..... (5643K)	27 049	7 871	19 040	61 506	-13 929	5 985	15 939	11 342	19 337	9 640
<b>Portfolio investment</b> ..... (5644K)	<b>27 426</b>	<b>50 788</b>	<b>-17 163</b>	<b>73 386</b>	<b>39 253</b>	<b>54 769</b>	<b>11 751</b>	<b>-318</b>	<b>105 455</b>	<b>13 495</b>
Monetary authorities..... (5645K)	-	-	-	-	-	-	-	-	-	-
General government..... (5646K)	27 382	24 640	-3 121	51 563	2 051	4 360	-237	-2 887	3 287	33 790
Public corporations ..... (5647K)	906	1 890	-101	2 613	13 998	1 258	1 459	-1 011	15 704	-12 387
Banking sector..... (5648K)	3 867	1 850	-1 725	6 947	743	5 390	452	-5 665	920	-8 734
Private non-banking sector..... (5649K)	-4 729	22 408	-12 216	12 263	22 461	43 761	10 077	9 245	85 544	826
<b>Financial derivatives</b> ..... (5672K)	<b>-43 713</b>	<b>-39 592</b>	<b>-63 576</b>	<b>-194 842</b>	<b>-72 638</b>	<b>-74 306</b>	<b>-70 951</b>	<b>-102 961</b>	<b>-320 856</b>	<b>-148 867</b>
Banking sector ..... (5673K)	-43 713	-39 592	-63 576	-194 842	-72 638	-74 306	-70 951	-102 961	-320 856	-148 867
<b>Other investment</b> ..... (5650K)	<b>4 795</b>	<b>50 485</b>	<b>55 227</b>	<b>148 133</b>	<b>39 577</b>	<b>-20 600</b>	<b>6 234</b>	<b>44 569</b>	<b>69 780</b>	<b>2 235</b>
Monetary authorities <sup>4</sup> ..... (5651K)	3 604	3 082	-170	4 483	-2 696	4 290	-1 816	-1 384	-1 606	1 268
General government..... (5652K)	-1 482	-655	-1 388	-4 210	-571	-1 319	-528	-1 507	-3 925	-494
Public corporations ..... (5653K)	6 132	3 117	7 058	17 836	6 226	5 320	2 789	4 649	18 984	15 248
Banking sector ..... (5654K)	-2 123	28 676	59 595	123 106	23 258	-36 689	8 015	35 096	29 680	-15 438
Private non-banking sector..... (5655K)	-1 336	16 265	-9 868	6 918	13 360	7 798	-2 226	7 715	26 647	1 651
Special Drawing Rights ..... (5674K)	-	-	-	-	-	-	-	-	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>										
<b>Direct investment<sup>6</sup></b> ..... (5656K)	<b>-13 434</b>	<b>-48 102</b>	<b>-14 066</b>	<b>-83 234</b>	<b>-11 270</b>	<b>-4 889</b>	<b>-14 672</b>	<b>-37 415</b>	<b>-68 246</b>	<b>-20 483</b>
Public corporations ..... (5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector ..... (5658K)	29	-	-18	11	34	-16	-	-	18	-
Private non-banking sector..... (5659K)	-13 463	-48 102	-14 048	-83 245	-11 304	-4 873	-14 672	-37 415	-68 264	-20 483
<b>Portfolio investment</b> ..... (5660K)	<b>-11 236</b>	<b>-3 213</b>	<b>-863</b>	<b>-24 254</b>	<b>-5 310</b>	<b>-10 005</b>	<b>-24 157</b>	<b>-10 636</b>	<b>-50 108</b>	<b>7 964</b>
Public corporations ..... (5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector ..... (5664K)	-4 709	3 264	6 751	4 697	1 611	-4 862	-14 923	1 861	-16 313	8 276
Private non-banking sector..... (5665K)	-6 527	-6 477	-7 614	-28 951	-6 921	-5 143	-9 234	-12 497	-33 795	-312
<b>Financial derivatives</b> ..... (5677K)	<b>48 354</b>	<b>40 346</b>	<b>68 372</b>	<b>211 251</b>	<b>73 280</b>	<b>70 861</b>	<b>78 296</b>	<b>103 301</b>	<b>325 738</b>	<b>143 585</b>
Banking sector ..... (5678K)	48 354	40 346	68 372	211 251	73 280	70 861	78 296	103 301	325 738	143 585
<b>Other investment</b> ..... (5666K)	<b>-3 158</b>	<b>20 210</b>	<b>-14 448</b>	<b>-26 312</b>	<b>-18 251</b>	<b>-20 046</b>	<b>38 781</b>	<b>48 329</b>	<b>48 813</b>	<b>15 489</b>
Monetary authorities <sup>7</sup> ..... (5667K)	-	-	-	-	-	-	-	-	-	-
General government..... (5668K)	-	-	-	-	-	-	-	-	-	-
Public corporations ..... (5669K)	300	-617	178	1 802	-826	-485	-62	-809	-2 182	-185
Banking sector ..... (5670K)	-7 353	30 419	-16 192	-15 850	-8 277	-14 855	49 498	43 665	70 031	13 580
Private non-banking sector..... (5671K)	3 895	-9 592	1 566	-12 264	-9 148	-4 706	-10 655	5 473	-19 036	2 094
<b>Reserve assets<sup>8</sup></b> ..... (5679K)	<b>9 993</b>	<b>-23 356</b>	<b>-7 927</b>	<b>-16 602</b>	<b>12 286</b>	<b>1 388</b>	<b>510</b>	<b>-5 113</b>	<b>9 071</b>	<b>4 213</b>

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- Identified capital movements.
- A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign.
- Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
- These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.
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- Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.
- Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

## Foreign liabilities of South Africa

R millions

End of	2008	2009	2010	2011	2012	2013	2014
	Total	Total	Total	Total	Total	Total	Total
<b>Direct investment</b>							
Public corporations..... (5540J)	-	-	-	-	-	-	-
Equity and investment fund shares..... (5480J)	-	-	-	-	-	-	-
Debt instruments..... (5542J)	-	-	-	-	-	-	-
Banking sector ..... (5543J)	83 267	98 989	107 481	105 369	122 967	133 505	168 471
Equity and investment fund shares..... (5481J)	83 267	98 989	107 481	105 369	122 967	133 505	168 471
Private non-banking sector ..... (5545J)	695 085	924 992	1 083 321	1 192 529	1 267 057	1 462 255	1 440 181
Equity and investment fund shares ..... (5482J)	569 830	784 179	881 038	961 025	1 023 961	1 164 365	1 109 757
Debt instruments..... (5483J)	125 255	140 813	202 283	231 504	243 096	297 890	330 424
<b>Total direct investment ..... (5550J)</b>	<b>778 352</b>	<b>1 023 981</b>	<b>1 190 802</b>	<b>1 297 898</b>	<b>1 390 024</b>	<b>1 595 760</b>	<b>1 608 652</b>
<b>Portfolio investment</b>							
Monetary authorities ..... (5551J)	-	-	-	-	-	-	-
Debt securities ..... (5552J)	-	-	-	-	-	-	-
General government ..... (5553J)	127 065	136 408	214 092	313 472	450 770	525 931	596 227
Debt securities ..... (5554J)	127 065	136 408	214 092	313 472	450 770	525 931	596 227
Public corporations..... (5555J)	22 792	17 011	18 285	43 867	54 488	70 400	80 335
Equity and investment fund shares..... (5556J)	7 289	2 981	3 355	2 823	1 645	2 920	9 659
Debt securities ..... (5557J)	15 503	14 030	14 930	41 044	52 843	67 480	70 676
Banking sector ..... (5558J)	88 986	106 354	111 835	117 823	159 962	188 636	304 623
Equity and investment fund shares..... (5559J)	71 663	89 783	95 035	94 474	139 927	161 229	269 117
Debt securities ..... (5560J)	17 323	16 571	16 800	23 349	20 035	27 407	35 506
Private non-banking sector ..... (5561J)	558 300	673 939	848 039	852 044	1 063 923	1 303 878	1 594 024
Equity and investment fund shares..... (5562J)	511 476	638 055	817 419	813 106	1 015 755	1 265 407	1 554 131
Debt securities ..... (5563J)	46 824	35 884	30 620	38 938	48 168	38 471	39 893
<b>Total portfolio investment ..... (5564J)</b>	<b>797 143</b>	<b>933 712</b>	<b>1 192 251</b>	<b>1 327 206</b>	<b>1 729 143</b>	<b>2 088 845</b>	<b>2 575 209</b>
<b>Financial derivatives</b>							
Banking sector ..... (5484J)	241 131	151 327	155 797	145 050	134 705	104 724	115 220
<b>Total financial derivatives ..... (5485J)</b>	<b>241 131</b>	<b>151 327</b>	<b>155 797</b>	<b>145 050</b>	<b>134 705</b>	<b>104 724</b>	<b>115 220</b>
<b>Other investment</b>							
Monetary authorities ..... (5565J)	9 636	5 993	4 033	4 515	6 161	7 114	11 596
Credit and loans with the IMF..... (5486J)	-	-	-	-	-	-	-
Long-term loans..... (5567J)	-	-	-	-	-	-	-
Short-term loans ..... (5568J)	6 050	2 580	-	-	-	-	-
Deposits ..... (5569J)	3 586	3 413	4 033	4 515	6 161	7 114	11 596
General government ..... (5570J)	31 851	24 052	19 011	19 676	17 382	19 756	15 098
Long-term loans..... (5571J)	31 851	24 052	19 011	19 676	17 382	19 756	15 098
Short-term loans ..... (5572J)	-	-	-	-	-	-	-
Public corporations..... (5573J)	22 536	25 097	34 998	55 192	77 923	107 444	123 333
Long-term loans..... (5574J)	19 503	23 457	32 700	53 483	76 459	102 840	118 508
Short-term loans ..... (5575J)	3 033	1 640	2 298	1 709	1 464	4 604	4 825
Banking sector ..... (5576J)	188 738	146 441	141 092	150 135	199 742	216 865	332 033
Long-term loans..... (5577J)	19 956	27 402	32 012	38 165	29 855	27 163	41 209
Short-term loans ..... (5578J)	68 295	50 165	46 121	25 877	75 220	86 461	151 141
Deposits ..... (5579J)	100 487	68 874	62 959	86 093	94 667	103 241	139 683
Private non-banking sector ..... (5580J)	94 649	66 186	58 981	79 123	89 319	120 617	123 924
Long-term loans..... (5581J)	52 542	39 504	34 088	35 325	34 199	38 594	40 444
Short-term loans and trade finance..... (5582J)	42 107	26 682	24 893	43 798	55 120	82 023	83 480
Special Drawing Rights..... (5487J)	3 175	20 593	18 237	22 262	23 308	28 844	29 957
<b>Total other investment ..... (5583J)</b>	<b>350 585</b>	<b>288 362</b>	<b>276 352</b>	<b>330 903</b>	<b>413 835</b>	<b>500 640</b>	<b>635 941</b>
<b>Total foreign liabilities ..... (5584J)</b>	<b>2 167 211</b>	<b>2 397 382</b>	<b>2 815 202</b>	<b>3 101 057</b>	<b>3 667 707</b>	<b>4 289 969</b>	<b>4 935 022</b>

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## Foreign assets of South Africa

R millions

2008	2009	2010	2011	2012	2013	2014	End of
Total	Total	Total	Total	Total	Total	Total	
							<b>Direct investment</b>
9 028	11 236	4 039	4 395	4 640	5 395	5 230	(5590J)..... Public corporations
7 108	4 310	2 974	3 631	4 360	4 774	4 622	(5515J)..... Equity and investment fund shares
1 920	6 926	1 065	764	280	621	608	(5592J)..... Debt instruments
217	253	250	231	185	153	142	(5593J)..... Banking sector
217	253	250	231	185	153	142	(5516J)..... Equity and investment fund shares
450 779	507 296	547 782	785 647	945 429	1 344 307	1 685 717	(5595J)..... Private non-banking sector
413 617	472 108	502 425	717 469	881 137	1 268 899	1 603 159	(5517J)..... Equity and investment fund shares
37 162	35 188	45 357	68 178	64 292	75 408	82 558	(5518J)..... Debt instruments
<b>460 024</b>	<b>518 785</b>	<b>552 071</b>	<b>790 273</b>	<b>950 254</b>	<b>1 349 855</b>	<b>1 691 089</b>	(5600J)..... <b>Total direct investment</b>
							<b>Portfolio investment</b>
-	-	-	-	-	-	-	(5605J)..... Public corporations
-	-	-	-	-	-	-	(5606J)..... Equity and investment fund shares
-	-	-	-	-	-	-	(5607J)..... Debt securities
20 531	22 039	30 913	51 955	55 122	52 035	40 505	(5608J)..... Banking sector
3 462	6 096	4 389	10 694	10 275	8 182	5 428	(5609J)..... Equity and investment fund shares
17 069	15 943	26 524	41 261	44 847	43 853	35 077	(5610J)..... Debt securities
617 696	726 285	880 735	1 051 589	1 303 028	1 697 376	1 752 975	(5611J)..... Private non-banking sector
583 751	700 445	855 694	999 752	1 235 252	1 618 710	1 683 103	(5612J)..... Equity and investment fund shares
33 945	25 840	25 041	51 837	67 776	78 666	69 872	(5613J)..... Debt securities
<b>638 227</b>	<b>748 324</b>	<b>911 648</b>	<b>1 103 544</b>	<b>1 358 150</b>	<b>1 749 411</b>	<b>1 793 480</b>	(5614J)..... <b>Total portfolio investment</b>
							<b>Financial derivatives</b>
284 116	162 991	142 157	144 591	135 762	118 321	115 634	(5519J)..... Banking sector
<b>284 116</b>	<b>162 991</b>	<b>142 157</b>	<b>144 591</b>	<b>135 762</b>	<b>118 321</b>	<b>115 634</b>	(5535J)..... <b>Total financial derivatives</b>
							<b>Other investment</b>
74	73	74	69	67	66	64	(5615J)..... Monetary authorities
74	73	74	69	67	66	64	(5617J)..... Long-term loans
-	-	-	-	-	-	-	(5618J)..... Short-term loans
16 663	6 855	3 862	1 412	12	12	12	(5621J)..... General government
16 652	6 843	3 850	1 400	-	-	-	(5622J)..... Long-term loans
11	12	12	12	12	12	12	(5623J)..... Short-term loans
9 563	9 425	9 270	15 058	19 256	26 162	20 934	(5624J)..... Public corporations
7 199	6 327	6 270	9 820	14 601	19 544	18 284	(5625J)..... Long-term loans
2 364	3 098	3 000	5 238	4 655	6 618	2 650	(5626J)..... Short-term loans
225 421	192 896	207 647	251 404	260 327	329 200	385 871	(5627J)..... Banking sector
-	-	-	-	-	-	-	(5628J)..... Long-term loans
36 553	36 673	47 108	33 747	61 523	102 033	96 032	(5629J)..... Short-term loans
188 861	156 222	160 539	217 657	198 804	227 166	289 838	(5630J)..... Deposits
7	1	-	-	-	1	1	(5631J)..... Gold
51 603	41 904	42 437	42 678	40 635	42 673	55 800	(5632J)..... Private non-banking sector
3 610	3 600	3 664	1 315	2 427	2 193	2 129	(5633J)..... Long-term loans
47 993	38 304	38 773	41 363	38 208	40 480	53 671	(5634J)..... Short-term loans and trade finance
<b>303 324</b>	<b>251 153</b>	<b>263 290</b>	<b>310 621</b>	<b>320 297</b>	<b>398 113</b>	<b>462 681</b>	(5635J)..... <b>Total other investment</b>
							<b>Reserve assets</b>
316 991	292 701	290 626	397 819	430 942	520 189	568 524	(5536J)..... Monetary authorities
32 426	32 753	37 492	51 076	56 982	50 621	55 887	(5620J)..... Monetary gold
3 213	20 613	18 262	22 284	23 873	29 603	32 119	(5537J)..... Special Drawing Rights
281 352	239 335	234 872	324 459	350 087	439 965	480 518	(5538J)..... Other reserve assets
<b>316 991</b>	<b>292 701</b>	<b>290 626</b>	<b>397 819</b>	<b>430 942</b>	<b>520 189</b>	<b>568 524</b>	(5539J)..... <b>Total reserve assets</b>
<b>2 002 682</b>	<b>1 973 954</b>	<b>2 159 792</b>	<b>2 746 848</b>	<b>3 195 405</b>	<b>4 135 889</b>	<b>4 631 408</b>	(5636J)..... <b>Total foreign assets</b>

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## Foreign liabilities of South Africa by country, 31 December 2014

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Spain	Italy
<b>Direct investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	99 920	1 257	292	92	1 259	-	-	-	-	-
Equity and investment fund shares.....	99 920	1 257	292	92	1 259	-	-	-	-	-
Private non-banking sector .....	632 898	73 703	17 000	48 766	15 080	8 218	267 544	11 382	10 897	6 545
Equity and investment fund shares.....	570 915	62 914	13 324	1 117	9 985	2 746	175 721	10 302	10 088	5 472
Debt instruments.....	61 983	10 789	3 676	47 649	5 095	5 472	91 823	1 080	809	1 073
<b>Total direct investment.....</b>	<b>732 818</b>	<b>74 960</b>	<b>17 292</b>	<b>48 858</b>	<b>16 339</b>	<b>8 218</b>	<b>267 544</b>	<b>11 382</b>	<b>10 897</b>	<b>6 545</b>
<b>Portfolio investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Debt securities .....	-	-	-	-	-	-	-	-	-	-
General government .....	67 059	7 889	4 388	37 174	5 039	228 215	1 168	157	-	114
Debt securities .....	67 059	7 889	4 388	37 174	5 039	228 215	1 168	157	-	114
Public corporations.....	5 735	1 929	2 560	2 418	1 939	1 753	1 826	1 814	-	-
Equity and investment fund shares.....	3 799	31	528	401	67	408	10	-	-	-
Debt securities .....	1 936	1 898	2 032	2 017	1 872	1 345	1 816	1 814	-	-
Banking sector .....	116 698	1 850	12 588	6 199	1 703	5 738	2 665	74	9	907
Equity and investment fund shares.....	115 148	876	3 601	5 876	1 122	5 706	2 400	71	-	198
Debt securities .....	1 550	974	8 987	323	581	32	265	3	9	709
Private non-banking sector .....	593 443	5 867	45 119	54 663	16 862	47 946	14 799	1 221	3	386
Equity and investment fund shares.....	593 357	5 769	44 744	50 960	16 762	46 787	14 795	1 220	3	386
Debt securities .....	86	98	375	3 703	100	1 159	4	1	-	-
<b>Total portfolio investment .....</b>	<b>782 935</b>	<b>17 535</b>	<b>64 655</b>	<b>100 454</b>	<b>25 543</b>	<b>283 652</b>	<b>20 458</b>	<b>3 266</b>	<b>12</b>	<b>1 407</b>
<b>Financial derivatives</b>										
Banking sector .....	90 246	3 729	1 489	-	4 952	-	319	-	-	10
<b>Total financial derivatives .....</b>	<b>90 246</b>	<b>3 729</b>	<b>1 489</b>	<b>-</b>	<b>4 952</b>	<b>-</b>	<b>319</b>	<b>-</b>	<b>-</b>	<b>10</b>
<b>Other investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-
Deposits .....	-	-	-	-	-	-	-	-	-	-
General government .....	10 474	2 305	-	27	2 232	-	-	-	-	-
Long-term loans.....	10 474	2 305	-	27	2 232	-	-	-	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	10 717	17 742	16	4 537	20 015	4 401	-	17	-	543
Long-term loans.....	9 283	17 204	-	4 537	19 876	4 401	-	-	-	543
Short-term loans .....	1 434	538	16	-	139	-	-	17	-	-
Banking sector .....	167 456	14 888	2 093	3 286	4 079	1 470	1 191	109	388	1 047
Long-term loans.....	29 633	3 610	-	1 514	174	-	-	-	-	-
Short-term loans .....	89 930	9 175	1 212	3	1 419	62	190	-	-	-
Deposits .....	47 893	2 103	881	1 769	2 486	1 408	1 001	109	388	1 047
Private non-banking sector .....	60 169	6 369	2 894	568	969	3 762	2 886	87	174	447
Long-term loans.....	21 571	231	1 000	501	11	2 074	693	-	-	75
Short-term loans and trade finance.....	38 598	6 138	1 894	67	958	1 688	2 193	87	174	372
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
<b>Total other investment .....</b>	<b>248 816</b>	<b>41 304</b>	<b>5 003</b>	<b>8 418</b>	<b>27 295</b>	<b>9 633</b>	<b>4 077</b>	<b>213</b>	<b>562</b>	<b>2 037</b>
<b>Total foreign liabilities .....</b>	<b>1 854 815</b>	<b>137 528</b>	<b>88 439</b>	<b>157 730</b>	<b>74 129</b>	<b>301 503</b>	<b>292 398</b>	<b>14 861</b>	<b>11 471</b>	<b>9 999</b>

## Foreign liabilities of South Africa by country, 31 December 2014

R millions

					North and South America					
Sweden	Ireland	Malta	Other	Total	USA	Canada	Bermuda	Other	Total	
										<b>Direct investment</b>
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	70	2 144	105 034	7 793	-	-	-	7 793	Banking sector
-	-	70	2 144	105 034	7 793	-	-	-	7 793	Equity and investment fund shares
7 712	4 506	24 636	12 992	1 141 879	102 569	16 502	14 751	9 332	143 154	Private non-banking sector
2 831	1 003	23 006	7 787	897 211	93 360	6 596	5 360	3 571	108 887	Equity and investment fund shares
4 881	3 503	1 630	5 205	244 668	9 209	9 906	9 391	5 761	34 267	Debt instruments
<b>7 712</b>	<b>4 506</b>	<b>24 706</b>	<b>15 136</b>	<b>1 246 913</b>	<b>110 362</b>	<b>16 502</b>	<b>14 751</b>	<b>9 332</b>	<b>150 947</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	165	-	35 651	387 019	195 003	-	-	-	195 003	General government
-	165	-	35 651	387 019	195 003	-	-	-	195 003	Debt securities
1	1	-	-	19 976	58 300	-	-	-	58 300	Public corporations
1	1	-	-	5 246	4 195	-	-	-	4 195	Equity and investment fund shares
-	-	-	-	14 730	54 105	-	-	-	54 105	Debt securities
531	189	5	948	150 104	115 376	33	-	21	115 430	Banking sector
524	174	-	423	136 119	96 708	2	-	-	96 710	Equity and investment fund shares
7	15	5	525	13 985	18 668	31	-	21	18 720	Debt securities
2 888	1 137	-	19 741	804 075	726 244	260	-	167	726 671	Private non-banking sector
2 888	1 137	-	5 083	783 891	707 382	260	-	167	707 809	Equity and investment fund shares
-	-	-	14 658	20 184	18 862	-	-	-	18 862	Debt securities
<b>3 420</b>	<b>1 492</b>	<b>5</b>	<b>56 340</b>	<b>1 361 174</b>	<b>1 094 923</b>	<b>293</b>	<b>-</b>	<b>188</b>	<b>1 095 404</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
3	18	-	12	100 778	9 940	34	952	1	10 927	Banking sector
<b>3</b>	<b>18</b>	<b>-</b>	<b>12</b>	<b>100 778</b>	<b>9 940</b>	<b>34</b>	<b>952</b>	<b>1</b>	<b>10 927</b>	<b>Total financial derivatives</b>
										<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	-	15 038	-	-	-	-	-	General government
-	-	-	-	15 038	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
33	-	-	229	58 250	24 992	931	-	-	25 923	Public corporations
-	-	-	-	55 844	23 064	926	-	-	23 990	Long-term loans
33	-	-	229	2 406	1 928	5	-	-	1 933	Short-term loans
293	668	221	2 385	199 574	18 666	1 372	11	2 335	22 384	Banking sector
-	-	-	-	34 931	3 494	-	-	-	3 494	Long-term loans
-	-	-	607	102 598	2 500	19	-	1 333	3 852	Short-term loans
293	668	221	1 778	62 045	12 672	1 353	11	1 002	15 038	Deposits
2 113	244	1	3 556	84 239	7 726	233	-	835	8 794	Private non-banking sector
425	5	-	895	27 481	950	6	-	64	1 020	Long-term loans
1 688	239	1	2 661	56 758	6 776	227	-	771	7 774	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
<b>2 439</b>	<b>912</b>	<b>222</b>	<b>6 170</b>	<b>357 101</b>	<b>51 384</b>	<b>2 536</b>	<b>11</b>	<b>3 170</b>	<b>57 101</b>	<b>Total other investment</b>
<b>13 574</b>	<b>6 928</b>	<b>24 933</b>	<b>77 658</b>	<b>3 065 966</b>	<b>1 266 609</b>	<b>19 365</b>	<b>15 714</b>	<b>12 691</b>	<b>1 314 379</b>	<b>Total foreign liabilities</b>



## Foreign liabilities of South Africa by country, 31 December 2014 (continued)

R millions

	Africa								Japan	Hong Kong	South Korea
	Botswana	Lesotho	Swaziland	Namibia	Nigeria	Mauritius	Other	Total			
<b>Direct investment</b>											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	-	-	-	-	-	-	3 234	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	3 234	-
Private non-banking sector.....	2 734	868	4 136	4 408	662	11 016	29 546	53 370	33 485	4 449	4 427
Equity and investment fund shares.....	2 507	660	3 964	3 964	314	6 805	24 424	42 638	26 970	4 167	672
Debt instruments.....	227	208	172	444	348	4 211	5 122	10 732	6 515	282	3 755
<b>Total direct investment.....</b>	<b>2 734</b>	<b>868</b>	<b>4 136</b>	<b>4 408</b>	<b>662</b>	<b>11 016</b>	<b>29 546</b>	<b>53 370</b>	<b>33 485</b>	<b>7 683</b>	<b>4 427</b>
<b>Portfolio investment</b>											
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-
Debt securities .....	-	-	-	-	-	-	-	-	-	-	-
General government .....	652	212	284	6 498	-	-	-	7 646	5 802	33	-
Debt securities .....	652	212	284	6 498	-	-	-	7 646	5 802	33	-
Public corporations.....	13	74	22	1 793	-	-	-	1 902	-	34	-
Equity and investment fund shares.....	-	-	7	177	-	-	-	184	-	34	-
Debt securities .....	13	74	15	1 616	-	-	-	1 718	-	-	-
Banking sector .....	126	9567	569	24 132	39	294	288	35 015	778	1 846	1
Equity and investment fund shares.....	52	9501	495	24 038	-	-	1	34 087	42	1 230	-
Debt securities .....	74	66	74	94	39	294	287	928	736	616	1
Private non-banking sector.....	22	942	2234	26 315	-	17	1 163	30 693	589	11 031	-
Equity and investment fund shares.....	-	854	2224	25 740	-	17	1 163	29 998	589	11 031	-
Debt securities .....	22	88	10	575	-	-	-	695	-	-	-
<b>Total portfolio investment .....</b>	<b>813</b>	<b>10795</b>	<b>3109</b>	<b>58 738</b>	<b>39</b>	<b>311</b>	<b>1 451</b>	<b>75 256</b>	<b>7 169</b>	<b>12 944</b>	<b>1</b>
<b>Financial derivatives</b>											
Banking sector .....	47	2	165	246	-	22	277	759	-	2	-
<b>Total financial derivatives .....</b>	<b>47</b>	<b>2</b>	<b>165</b>	<b>246</b>	<b>-</b>	<b>22</b>	<b>277</b>	<b>759</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Other investment</b>											
Monetary authorities .....	3 092	3 092	1 237	4 175	-	-	-	11 596	-	-	-
Credit and loans with the IMF.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Deposits .....	3 092	3 092	1 237	4 175	-	-	-	11 596	-	-	-
General government .....	-	-	-	-	-	-	-	-	60	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	60	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	10	-	-	2	-	-	456	468	4 349	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	4 344	-	-
Short-term loans .....	10	-	-	2	-	-	456	468	5	-	-
Banking sector .....	3 771	3 081	3 229	4 133	2 574	35 544	15 528	67 860	465	1 175	64
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	532	209	-	49	881	22 739	2 943	27 353	-	656	-
Deposits .....	3 239	2 872	3 229	4 084	1 693	12 805	12 585	40 507	465	519	64
Private non-banking sector.....	183	21	181	310	75	1 617	1 930	4 317	2 122	1 527	180
Long-term loans.....	3	1	24	21	-	1 198	44	1 291	606	-	-
Short-term loans and trade finance .....	180	20	157	289	75	419	1 886	3 026	1 516	1 527	180
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
<b>Total other investment .....</b>	<b>7 056</b>	<b>6 194</b>	<b>4 647</b>	<b>8 620</b>	<b>2 649</b>	<b>37 161</b>	<b>17 914</b>	<b>84 241</b>	<b>6 996</b>	<b>2 702</b>	<b>244</b>
<b>Total foreign liabilities .....</b>	<b>10 650</b>	<b>17 859</b>	<b>12 057</b>	<b>72 012</b>	<b>3 350</b>	<b>48 510</b>	<b>49 188</b>	<b>213 626</b>	<b>47 650</b>	<b>23 331</b>	<b>4 672</b>

## Foreign liabilities of South Africa by country, 31 December 2014

R millions

Asia						Oceania			International organi- sations <sup>1</sup>	Total	End of
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
<b>Direct investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	50 173	-	1 587	650	55 644	-	-	-	-	168 471	Banking sector
-	50 173	-	1 587	650	55 644	-	-	-	-	168 471	Equity and investment fund shares
15 487	10 173	2 565	2 516	9 208	82 310	18 265	570	18 835	633	1 440 181	Private non-banking sector
14 557	9 074	666	326	-9 713	46 719	13 747	530	14 277	25	1 109 757	Equity and investment fund shares
9 30	1 099	1 899	2 190	18 921	35 591	4 518	40	4 558	608	330 424	Debt instruments
<b>15 487</b>	<b>60 346</b>	<b>2 565</b>	<b>4 103</b>	<b>9 858</b>	<b>137 954</b>	<b>18 265</b>	<b>570</b>	<b>18 835</b>	<b>633</b>	<b>1 608 652</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	461	-	-	-	6 296	263	-	263	-	596 227	General government
-	461	-	-	-	6 296	263	-	263	-	596 227	Debt securities
-	121	-	-	1	156	1	-	1	-	80 335	Public corporations
-	-	-	-	-	34	-	-	-	-	9 659	Equity and investment fund shares
-	121	-	-	1	122	1	-	1	-	70 676	Debt securities
-	199	626	39	166	3 655	352	20	372	47	304 623	Banking sector
-	-	596	-	1	1 869	331	1	332	-	269 117	Equity and investment fund shares
-	199	30	39	165	1 786	21	19	40	47	35 506	Debt securities
1	166	3 508	30	13 462	28 787	3 788	10	3 798	-	1 594 024	Private non-banking sector
1	16	3 508	30	13 461	28 636	3 787	10	3 797	-	1 554 131	Equity and investment fund shares
-	150	-	-	1	151	1	-	1	-	39 893	Debt securities
<b>1</b>	<b>947</b>	<b>4 134</b>	<b>69</b>	<b>13 629</b>	<b>38 894</b>	<b>4 404</b>	<b>30</b>	<b>4 434</b>	<b>47</b>	<b>2 575 209</b>	<b>Total portfolio investment</b>
<b>Financial derivatives</b>											
-	2 694	-	6	32	2 734	22	-	22	-	115 220	Banking sector
-	<b>2 694</b>	-	<b>6</b>	<b>32</b>	<b>2 734</b>	<b>22</b>	-	<b>22</b>	-	<b>115 220</b>	<b>Total financial derivatives</b>
<b>Other investment</b>											
-	-	-	-	-	-	-	-	-	-	11 596	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	11 596	Deposits
-	-	-	-	-	60	-	-	-	-	15 098	General government
-	-	-	-	-	60	-	-	-	-	15 098	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	1 043	-	1	11	5 404	1	-	1	33 287	123 333	Public corporations
-	1 043	-	-	-	5 387	-	-	-	33 287	118 508	Long-term loans
-	-	-	1	11	17	1	-	1	-	4 825	Short-term loans
15	9 710	1 556	1 717	25 309	40 011	1 048	833	1 881	323	332 033	Banking sector
-	579	-	-	2 205	2 784	-	-	-	-	41 209	Long-term loans
-	440	232	3	15 894	17 225	113	-	113	-	151 141	Short-term loans
15	8 691	1 324	1 714	7 210	20 002	935	833	1 768	323	139 683	Deposits
2 417	11 694	2 711	764	3 613	25 028	406	150	556	990	123 924	Private non-banking sector
360	8 874	-	74	577	10 491	-	-	-	161	40 444	Long-term loans
2 057	2 820	2 711	690	3 036	14 537	406	150	556	829	83 480	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	29 957	29 957	Special Drawing Rights
<b>2 432</b>	<b>22 447</b>	<b>4 267</b>	<b>2 482</b>	<b>28 933</b>	<b>70 503</b>	<b>1 455</b>	<b>983</b>	<b>2 438</b>	<b>64 557</b>	<b>635 941</b>	<b>Total other investment</b>
<b>17 920</b>	<b>86 434</b>	<b>10 966</b>	<b>6 660</b>	<b>52 452</b>	<b>250 085</b>	<b>24 146</b>	<b>1 583</b>	<b>25 729</b>	<b>65 237</b>	<b>4 935 022</b>	<b>Total foreign liabilities</b>

1. Includes unidentified countries.

## Foreign assets of South Africa by country, 31 December 2014

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
<b>Direct investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	185 147	173 582	8 752	18 015	11 826	7 874	81 733	55 731	10 703	18 271
Equity and investment fund shares.....	178 400	171 190	5 901	12 649	11 518	7 084	76 662	36 479	10 698	18 271
Debt instruments.....	6 747	2 392	2 851	5 366	308	790	5 071	19 252	5	-
<b>Total direct investment.....</b>	<b>185 147</b>	<b>173 582</b>	<b>8 752</b>	<b>18 015</b>	<b>11 826</b>	<b>7 874</b>	<b>81 733</b>	<b>55 731</b>	<b>10 703</b>	<b>18 271</b>
<b>Portfolio investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	8 864	114	276	2 522	384	781	185	-	-	-
Equity and investment fund shares.....	304	63	276	-	-	32	-	-	-	-
Debt securities.....	8 560	51	-	2 522	384	749	185	-	-	-
Private non-banking sector.....	786 419	263 239	8 233	5 065	4 527	1 434	2 203	527	558	15 342
Equity and investment fund shares.....	774 437	254 150	8 161	4 858	4 459	1 117	1 285	259	558	15 342
Debt securities.....	11 982	9 089	72	207	68	317	918	268	-	-
<b>Total portfolio investment.....</b>	<b>795 283</b>	<b>263 353</b>	<b>8 509</b>	<b>7 587</b>	<b>4 911</b>	<b>2 215</b>	<b>2 388</b>	<b>527</b>	<b>558</b>	<b>15 342</b>
<b>Financial derivatives</b>										
Banking sector.....	87 868	-	6 578	2 758	4 820	19	325	-	-	-
<b>Total financial derivatives.....</b>	<b>87 868</b>	<b>-</b>	<b>6 578</b>	<b>2 758</b>	<b>4 820</b>	<b>19</b>	<b>325</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>										
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
General government.....	12	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-	-	-
Public corporations.....	346	-	-	252	64	-	-	-	153	-
Long-term loans.....	-	-	-	-	-	-	-	-	153	-
Short-term loans.....	346	-	-	252	64	-	-	-	-	-
Banking sector.....	197 078	792	7 116	7 267	7 802	1 189	22 170	336	2	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	45 720	509	2 633	62	7 020	10	20 589	3	2	-
Deposits.....	151 358	283	4 483	7 205	782	1 179	1 581	333	-	-
Gold.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	22 222	46	600	688	502	601	848	143	76	159
Long-term loans.....	247	-	-	-	-	-	192	128	-	-
Short-term loans and trade finance.....	21 975	46	600	688	502	601	656	15	76	159
<b>Total other investment.....</b>	<b>219 658</b>	<b>838</b>	<b>7 716</b>	<b>8 207</b>	<b>8 368</b>	<b>1 790</b>	<b>23 018</b>	<b>479</b>	<b>231</b>	<b>159</b>
<b>Reserve assets</b>										
Monetary authorities.....	35 340	-	32	-	-	-	-	-	-	-
Monetary gold.....	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	35 340	-	32	-	-	-	-	-	-	-
<b>Total reserve assets.....</b>	<b>35 340</b>	<b>-</b>	<b>32</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total foreign assets.....</b>	<b>1 323 296</b>	<b>437 773</b>	<b>31 587</b>	<b>36 567</b>	<b>29 925</b>	<b>11 898</b>	<b>107 464</b>	<b>56 737</b>	<b>11 492</b>	<b>33 772</b>

## Foreign assets of South Africa by country, 31 December 2014

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										<b>Direct investment</b>
-	-	-	-	-	-	2	-	226	228	Public corporations
-	-	-	-	-	-	2	-	226	228	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
13 048	53	1 040	16 840	602 615	87 299	14 767	187	26 235	128 488	Private non-banking sector
13 010	-	1 005	15 605	558 472	83 832	14 674	162	25 769	124 437	Equity and investment fund shares
38	53	35	1 235	44 143	3 467	93	25	466	4 051	Debt instruments
<b>13 048</b>	<b>53</b>	<b>1 040</b>	<b>16 840</b>	<b>602 615</b>	<b>87 299</b>	<b>14 769</b>	<b>187</b>	<b>26 461</b>	<b>128 716</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	211	13 337	6 427	-	-	134	6 561	Banking sector
-	-	-	-	675	127	-	-	134	261	Equity and investment fund shares
-	-	-	211	12 662	6 300	-	-	-	6 300	Debt securities
218	1 582	182 133	3 908	1 275 388	290 587	16 148	114 084	7 104	427 923	Private non-banking sector
182	1 560	181 372	3 784	1 251 524	249 795	15 983	113 529	6 205	385 512	Equity and investment fund shares
36	22	761	124	23 864	40 792	165	555	899	42 411	Debt securities
<b>218</b>	<b>1 582</b>	<b>182 133</b>	<b>4 119</b>	<b>1 288 725</b>	<b>297 014</b>	<b>16 148</b>	<b>114 084</b>	<b>7 238</b>	<b>434 484</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
-	38	-	1 718	104 124	8 118	75	-	80	8 273	Banking sector
-	<b>38</b>	-	<b>1 718</b>	<b>104 124</b>	<b>8 118</b>	<b>75</b>	-	<b>80</b>	<b>8 273</b>	<b>Total financial derivatives</b>
										<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	-	-	1	816	1511	3	-	-	1 514	Public corporations
-	-	-	-	153	-	-	-	-	-	Long-term loans
-	-	-	1	663	1511	3	-	-	1 514	Short-term loans
10	41	280	3 750	247 833	24 024	1 610	-	6 459	32 093	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
4	4	71	571	77 198	323	22	-	1 558	1 903	Short-term loans
6	37	209	3 179	170 635	23 701	1 588	-	4 901	30 190	Deposits
-	-	-	-	-	-	-	-	-	-	Gold
69	170	81	3 397	29 602	3 924	469	-	833	5 226	Private non-banking sector
-	-	-	-	567	10	-	-	-	10	Long-term loans
69	170	81	3 397	29 035	3 914	469	-	833	5 216	Short-term loans and trade finance
<b>79</b>	<b>211</b>	<b>361</b>	<b>7 148</b>	<b>278 263</b>	<b>29 459</b>	<b>2 082</b>	-	<b>7 292</b>	<b>38 833</b>	<b>Total other investment</b>
										<b>Reserve assets</b>
-	4 182	-	100 856	140 410	278 381	27 886	-	-	306 267	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	4 182	-	100 856	140 410	278 381	27 886	-	-	306 267	Other reserve assets
-	<b>4 182</b>	-	<b>100 856</b>	<b>140 410</b>	<b>278 381</b>	<b>27 886</b>	-	-	<b>306 267</b>	<b>Total reserve assets</b>
<b>13 345</b>	<b>6 066</b>	<b>183 534</b>	<b>130 681</b>	<b>2 414 137</b>	<b>700 271</b>	<b>60 960</b>	<b>114 271</b>	<b>41 071</b>	<b>916 573</b>	<b>Total foreign assets</b>

## Foreign assets of South Africa by country, 31 December 2014 (continued)

R millions

	Africa										China	
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total		
<b>Direct investment</b>												
Public corporations.....	-	-	-	23	-	81	3 434	-	294	3 832	-	-
Equity and investment fund shares.....	-	-	-	23	-	-	2 907	-	294	3 224	-	-
Debt instruments.....	-	-	-	-	-	81	527	-	-	608	-	-
Banking sector.....	-	17	19	-	-	-	-	-	-	36	-	-
Equity and investment fund shares.....	-	17	19	-	-	-	-	-	-	36	-	-
Private non-banking sector.....	15 620	2 424	4 356	14 935	16 929	133 845	22 935	14 828	68 515	294 387	535 072	-
Equity and investment fund shares.....	15 014	2 115	3 244	13 175	12 675	128 581	12 212	13 642	62 185	262 843	534 996	-
Debt instruments.....	606	309	1 112	1 760	4 254	5 264	10 723	1 186	6 330	31 544	76	-
<b>Total direct investment.....</b>	<b>15 620</b>	<b>2 441</b>	<b>4 375</b>	<b>14 958</b>	<b>16 929</b>	<b>133 926</b>	<b>26 369</b>	<b>14 828</b>	<b>68 809</b>	<b>298 255</b>	<b>535 072</b>	
<b>Portfolio investment</b>												
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	1 131	-	3 266	447	3 025	2 549	10 418	1 411	-
Equity and investment fund shares.....	-	-	-	-	-	3 165	249	191	129	3 734	-	-
Debt securities.....	-	-	-	1 131	-	101	198	2 834	2 420	6 684	1 411	-
Private non-banking sector.....	420	-	357	694	906	7 504	-	3 438	7 754	21 073	1 901	-
Equity and investment fund shares.....	230	-	357	514	671	7 257	-	2 672	7 251	18 952	1 894	-
Debt securities.....	190	-	-	180	235	247	-	766	503	2 121	7	-
<b>Total portfolio investment.....</b>	<b>420</b>	<b>-</b>	<b>357</b>	<b>1 825</b>	<b>906</b>	<b>10 770</b>	<b>447</b>	<b>6 463</b>	<b>10 303</b>	<b>31 491</b>	<b>3 312</b>	
<b>Financial derivatives</b>												
Banking sector.....	158	23	136	277	88	89	149	153	973	2 046	538	-
<b>Total financial derivatives.....</b>	<b>158</b>	<b>23</b>	<b>136</b>	<b>277</b>	<b>88</b>	<b>89</b>	<b>149</b>	<b>153</b>	<b>973</b>	<b>2 046</b>	<b>538</b>	
<b>Other investment</b>												
Monetary authorities.....	-	-	-	-	64	-	-	-	-	64	-	-
Long-term loans.....	-	-	-	-	64	-	-	-	-	64	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
General government.....	-	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	410	642	269	639	3 142	181	1 673	-	11 648	18 604	-	-
Long-term loans.....	119	625	214	551	3 122	181	1 673	-	11 646	18 131	-	-
Short-term loans.....	291	17	55	88	20	-	-	-	2	473	-	-
Banking sector.....	937	124	283	1 433	1 273	11 946	2 005	17 518	34 974	70 493	11 817	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	540	61	100	206	914	1 925	828	2 185	2 968	9 727	31	-
Deposits.....	397	63	183	1 227	359	10 021	1 177	15 333	32 006	60 766	11 786	-
Gold.....	-	-	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	615	-	135	368	842	831	509	1 604	5 233	10 137	3 895	-
Long-term loans.....	89	-	-	45	-	78	-	620	660	1 492	-	-
Short-term loans and trade finance.....	526	-	135	323	842	753	509	984	4 573	8 645	3 895	-
<b>Total other investment.....</b>	<b>1 962</b>	<b>766</b>	<b>687</b>	<b>2 440</b>	<b>5 321</b>	<b>12 958</b>	<b>4 187</b>	<b>19 122</b>	<b>51 855</b>	<b>99 298</b>	<b>15 712</b>	
<b>Reserve assets</b>												
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-	-	17 348
Monetary gold.....	-	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	-	-	-	-	-	-	-	-	-	-	-	17 348
<b>Total reserve assets.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17 348</b>
<b>Total foreign assets.....</b>	<b>18 160</b>	<b>3 230</b>	<b>5 555</b>	<b>19 500</b>	<b>23 244</b>	<b>157 743</b>	<b>31 152</b>	<b>40 566</b>	<b>131 940</b>	<b>431 090</b>	<b>571 982</b>	

## Foreign assets of South Africa by country, 31 December 2014

R millions

Asia						Oceania			International organisations <sup>1</sup>	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
<b>Direct investment</b>											
891	-	-	-	-	891	279	-	279	-	5 230	Public corporations
891	-	-	-	-	891	279	-	279	-	4 622	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	608	Debt instruments
-	-	68	-	20	88	-	-	-	18	142	Banking sector
-	-	68	-	20	88	-	-	-	18	142	Equity and investment fund shares
566	234	4 962	8 002	40 866	589 702	70 017	508	70 525	-	1 685 717	Private non-banking sector
378	32	4 932	7 742	39 897	587 977	68 922	508	69 430	-	1 603 159	Equity and investment fund shares
188	202	30	260	969	1 725	1 095	-	1 095	-	82 558	Debt instruments
<b>1 457</b>	<b>234</b>	<b>5 030</b>	<b>8 002</b>	<b>40 886</b>	<b>590 681</b>	<b>70 296</b>	<b>508</b>	<b>70 804</b>	<b>18</b>	<b>1 691 089</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
7 783	-	8	-	128	9 330	819	-	819	40	40 505	Banking sector
-	-	-	-	-	-	718	-	718	40	5 428	Equity and investment fund shares
7 783	-	8	-	128	9 330	101	-	101	-	35 077	Debt securities
3 376	7 390	1 215	1 773	4 210	19 865	2 793	307	3 100	5 626	1 752 975	Private non-banking sector
3 376	7 262	1 213	1 760	4 130	19 635	2 730	272	3 002	4 478	1 683 103	Equity and investment fund shares
-	128	2	13	80	230	63	35	98	1 148	69 872	Debt securities
<b>11 159</b>	<b>7 390</b>	<b>1 223</b>	<b>1 773</b>	<b>4 338</b>	<b>29 195</b>	<b>3 612</b>	<b>307</b>	<b>3 919</b>	<b>5 666</b>	<b>1 793 480</b>	<b>Total portfolio investment</b>
<b>Financial derivatives</b>											
81	2	46	2	381	1 050	124	17	141	-	115 634	Banking sector
<b>81</b>	<b>2</b>	<b>46</b>	<b>2</b>	<b>381</b>	<b>1 050</b>	<b>124</b>	<b>17</b>	<b>141</b>	<b>-</b>	<b>115 634</b>	<b>Total financial derivatives</b>
<b>Other investment</b>											
-	-	-	-	-	-	-	-	-	-	64	Monetary authorities
-	-	-	-	-	-	-	-	-	-	64	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	42	42	-	-	-	-	20 934	Public corporations
-	-	-	-	-	-	-	-	-	-	18 284	Long-term loans
-	-	-	-	42	42	-	-	-	-	2 650	Short-term loans
2 772	993	2 511	3 383	4 813	26 289	7 630	47	7 677	1 486	385 871	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
990	2	1 095	7	3 402	5 527	1 420	10	1 430	247	96 032	Short-term loans
1 782	991	1 416	3 376	1 411	20 762	6 210	37	6 247	1 238	289 838	Deposits
-	-	-	-	-	-	-	-	-	1	1	Gold
483	642	198	867	3 859	9 944	483	52	535	356	55 800	Private non-banking sector
-	-	-	-	-	-	60	-	60	-	2 129	Long-term loans
483	642	198	867	3 859	9 944	423	52	475	356	53 671	Short-term loans and trade finance
<b>3 255</b>	<b>1 635</b>	<b>2 709</b>	<b>4 250</b>	<b>8 672</b>	<b>36 233</b>	<b>8 113</b>	<b>99</b>	<b>8 212</b>	<b>1 842</b>	<b>462 681</b>	<b>Total other investment</b>
<b>Reserve assets</b>											
-	2 048	-	-	8 999	28 395	5 130	-	5 130	88 322	568 524	Monetary authorities
-	-	-	-	-	-	-	-	-	55 887	55 887	Monetary gold
-	-	-	-	-	-	-	-	-	32 119	32 119	Special Drawing Rights
-	2 048	-	-	8 999	28 395	5 130	-	5 130	316	480 518	Other reserve assets
-	<b>2 048</b>	<b>-</b>	<b>-</b>	<b>8 999</b>	<b>28 395</b>	<b>5 130</b>	<b>-</b>	<b>5 130</b>	<b>88 322</b>	<b>568 524</b>	<b>Total reserve assets</b>
<b>15 952</b>	<b>11 309</b>	<b>9 008</b>	<b>14 027</b>	<b>63 276</b>	<b>685 554</b>	<b>87 275</b>	<b>931</b>	<b>88 206</b>	<b>95 848</b>	<b>4 631 408</b>	<b>Total foreign assets</b>

1. Includes unidentified countries

## Foreign liabilities of South Africa by kind of economic activity, 31 December 2014

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
<b>Direct investment</b>					
Equity and investment fund shares .....	237	237 146	201 742	-	250
Debt instruments .....	1 212	140 105	63 729	887	3 085
<b>Total direct investment .....</b>	<b>1 449</b>	<b>377 251</b>	<b>265 471</b>	<b>887</b>	<b>3 335</b>
<b>Portfolio investment</b>					
Equity securities.....	1 562	121 955	564 727	-	6 432
Debt securities.....	-	2 314	11 572	38 267	79
<b>Total portfolio investment .....</b>	<b>1 562</b>	<b>124 269</b>	<b>576 299</b>	<b>38 267</b>	<b>6 511</b>
<b>Financial derivatives.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>					
Credit and loans with the IMF .....	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-
Long-term loans .....	25	3 543	3 727	78 137	3 178
Short-term loans and trade finance.....	116	9 376	12 893	2 225	272
Deposits .....	-	-	-	-	-
<b>Total other investment .....</b>	<b>141</b>	<b>12 919</b>	<b>16 620</b>	<b>80 362</b>	<b>3 450</b>
<b>Total foreign liabilities .....</b>	<b>3 152</b>	<b>514 439</b>	<b>858 390</b>	<b>119 516</b>	<b>13 296</b>

## Foreign liabilities of South Africa by kind of economic activity, 31 December 2014

R millions

Wholesale and retail trade, catering and accommodation	Transport, storage and communication	Finance, insurance, real-estate and business services	Community, social and personal services	Total	
					<b>Direct investment</b>
40 817	121 708	676 290	38	1 278 228	Equity and investment fund shares
37 595	44 082	38 288	1 441	330 424	Debt instruments
<b>78 412</b>	<b>165 790</b>	<b>714 578</b>	<b>1 479</b>	<b>1 608 652</b>	<b>Total direct investment</b>
					<b>Portfolio investment</b>
171 763	259 346	665 734	41 388	1 832 907	Equity securities
17 551	33 546	42 744	596 229	742 302	Debt securities
<b>189 314</b>	<b>292 892</b>	<b>708 478</b>	<b>637 617</b>	<b>2 575 209</b>	<b>Total portfolio investment</b>
-	-	<b>115 220</b>	-	<b>115 220</b>	<b>Financial derivatives</b>
					<b>Other investment</b>
-	-	-	-	-	Credit and loans with the IMF
-	-	29 957	-	29 957	Special Drawing Rights
2 130	30 896	78 518	15 105	215 259	Long-term loans
11 111	3 660	199 708	85	239 446	Short-term loans and trade finance
-	-	151 279	-	151 279	Deposits
<b>13 241</b>	<b>34 556</b>	<b>459 462</b>	<b>15 190</b>	<b>635 941</b>	<b>Total other investment</b>
<b>280 967</b>	<b>493 238</b>	<b>1 997 738</b>	<b>654 286</b>	<b>4 935 022</b>	<b>Total foreign liabilities</b>



Foreign debt of South Africa<sup>1</sup>

US\$ millions

End of	Foreign currency-denominated <sup>2</sup>				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other <sup>4</sup>	Total	
		Public sector	Monetary sector <sup>3</sup>	Non-monetary private sector					
(5505K)	(5507K)	(5508K)	(5509K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)	
2011 .....	20 891	7 626	9 911	16 468	<b>54 896</b>	30 253	33 031	<b>63 284</b>	<b>118 180</b>
2012 .....	21 845	9 015	13 829	15 800	<b>60 489</b>	44 802	36 500	<b>81 302</b>	<b>141 791</b>
2013 .....	21 754	9 036	12 111	18 296	<b>61 197</b>	41 061	34 258	<b>75 319</b>	<b>136 516</b>
2014 .....	22 713	8 213	18 357	18 180	<b>67 463</b>	41 171	36 448	<b>77 619</b>	<b>145 082</b>
2015 .....	23 293	7 671	19 940	18 414	<b>69 318</b>	28 709	26 105	<b>54 814</b>	<b>124 132</b>
2014: 01 .....	21 963	9 087	13 493	18 295	<b>62 838</b>	40 085	35 553	<b>75 638</b>	<b>138 476</b>
02 .....	20 071	9 145	13 895	19 123	<b>62 234</b>	44 111	35 492	<b>79 603</b>	<b>141 837</b>
03 .....	21 916	8 776	14 488	19 503	<b>64 683</b>	41 639	35 992	<b>77 631</b>	<b>142 314</b>
04 .....	22 713	8 213	18 357	18 180	<b>67 463</b>	41 171	36 448	<b>77 619</b>	<b>145 082</b>
2015: 01 .....	23 629	7 269	17 728	18 335	<b>66 961</b>	39 419	38 026	<b>77 445</b>	<b>144 406</b>
02 .....	23 865	7 742	16 323	17 781	<b>65 711</b>	38 801	37 151	<b>75 952</b>	<b>141 663</b>
03 .....	23 855	7 784	16 474	18 509	<b>66 622</b>	34 466	33 375	<b>67 841</b>	<b>134 463</b>
04 .....	23 293	7 671	19 940	18 414	<b>69 318</b>	28 709	26 105	<b>54 814</b>	<b>124 132</b>

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Foreign debt of South Africa<sup>1</sup>

R millions

End of	Foreign currency-denominated <sup>2</sup>				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other <sup>4</sup>	Total	
		Public sector	Monetary sector <sup>3</sup>	Non-monetary private sector					
(5525K)	(5527K)	(5528K)	(5529K)	(5530K)	(5532K)	(5533K)	(5531K)	(5534K)	
2011 .....	169 883	62 014	80 595	133 916	<b>446 408</b>	246 016	268 607	<b>514 623</b>	<b>961 031</b>
2012 .....	185 330	76 482	117 323	134 045	<b>513 180</b>	380 097	309 665	<b>689 762</b>	<b>1 202 942</b>
2013 .....	227 710	94 584	126 772	191 513	<b>640 579</b>	429 806	358 604	<b>788 410</b>	<b>1 428 989</b>
2014 .....	262 833	95 040	212 425	210 377	<b>780 675</b>	476 426	421 764	<b>898 190</b>	<b>1 678 865</b>
2015 .....	362 771	119 470	310 550	286 784	<b>1 079 575</b>	447 113	406 566	<b>853 679</b>	<b>1 933 254</b>
2014: 01 .....	232 705	96 280	142 963	193 842	<b>665 790</b>	424 716	376 699	<b>801 415</b>	<b>1 467 205</b>
02 .....	213 025	97 061	147 475	202 963	<b>660 524</b>	468 182	376 699	<b>844 881</b>	<b>1 505 405</b>
03 .....	246 370	98 656	162 867	219 244	<b>727 137</b>	468 085	404 614	<b>872 699</b>	<b>1 599 836</b>
04 .....	262 833	95 040	212 425	210 377	<b>780 675</b>	476 426	421 764	<b>898 190</b>	<b>1 678 865</b>
2015: 01 .....	288 320	88 696	216 316	223 723	<b>817 055</b>	480 984	463 997	<b>944 981</b>	<b>1 762 036</b>
02 .....	292 121	94 767	199 803	217 650	<b>804 341</b>	474 946	454 749	<b>929 695</b>	<b>1 734 036</b>
03 .....	329 539	107 530	227 576	255 688	<b>920 333</b>	476 150	461 054	<b>937 204</b>	<b>1 857 537</b>
04 .....	362 771	119 470	310 550	286 784	<b>1 079 575</b>	447 113	406 566	<b>853 679</b>	<b>1 933 254</b>

KB528

1. Valued at middle rate-market exchange rate as at end of period.
2. Debt renegotiated (5500K) (5520K) and debt converted to long-term loans (5506K) (5526K) outside the standstill net were fully repaid in 2001 and 2004 respectively.
3. Including onlending to other sectors.
4. Including blocked and freely transferable funds, but excluding equity.

## Maturity structure of foreign currency-denominated debt

US\$ millions as at the end of December 2015

	Total	Short term <sup>1</sup>	2016 <sup>2</sup>	2017	2018	2019	2020	2021	2022 <sup>3</sup>
<b>Debt securities</b> .....	<b>23 293</b>	-	<b>2 555</b>	<b>899</b>	<b>1 740</b>	<b>2 305</b>	<b>2 749</b>	<b>1 999</b>	<b>11 046</b>
General government.....	12 754	-	819	141	-	2 000	2 749	249	6 796
Public corporations <sup>4</sup> .....	5 750	-	750	-	-	-	-	1 750	3 250
Central Bank <sup>5</sup> .....	-	-	-	-	-	-	-	-	-
Deposit-taking institutions.....	2 059	-	986	758	180	135	-	-	-
Non-monetary private sector.....	2 730	-	-	-	1 560	170	-	-	1 000
<b>Debt excluding debt securities</b> .....	<b>46 025</b>	<b>26 427</b>	<b>4 317</b>	<b>2 982</b>	<b>2 308</b>	<b>1 975</b>	<b>1 380</b>	<b>888</b>	<b>5 748</b>
General government.....	710	-	224	189	146	88	59	4	-
Public corporations <sup>4</sup> .....	6 961	438	720	736	930	909	550	410	2 268
Monetary sector.....	19 940	14 897	1 477	1 130	585	424	400	-	1 027
Central Bank <sup>5</sup> .....	-	-	-	-	-	-	-	-	-
Deposit-taking institutions.....	19 940	14 897	1 477	1 130	585	424	400	-	1 027
Non-monetary private sector.....	18 414	11 092	1 896	927	647	554	371	474	2 453
<b>Total foreign currency-denominated debt</b> .....	<b>69 318</b>	<b>26 427</b>	<b>6 872</b>	<b>3 881</b>	<b>4 048</b>	<b>4 280</b>	<b>4 129</b>	<b>2 887</b>	<b>16 794</b>

KB525

- Liabilities with an original maturity of less than one year, e.g. trade finance.  
These liabilities are mostly rolled over, renegotiated or replaced with new facilities.
- 1 January 2016 to 31 December 2016: Amounts falling due on long-term loans. These loans may also be partly rolled over and/or replaced by new foreign loans.
- Maturities of the year 2022 and afterwards.
- Excluding all deposit-taking institutions.
- Includes the liabilities of the Reserve Bank and the CPD.

## Ratios of selected data

Percentage

End of	2008	2009	2010	2011	2012	2013	2014	2015
Total foreign debt to <sup>1</sup> :								
Gross domestic product..... (5260J)	26.1	27.9	29.6	28.3	35.8	37.1	41.3	39.4
Total export earnings..... (5261J)	69.3	95.3	99.3	89.4	114.6	113.8	123.8	118.9
Interest payments to total export earnings..... (5262J)	4.3	3.9	3.4	3.5	4.4	4.9	5.2	5.6
Interest and dividend payments to total export earnings..... (5263J)	12.6	11.0	10.1	10.9	12.4	12.6	13.5	13.9

KB517

- Ratios calculated in United States dollar terms for international comparison purposes.

Gold and other foreign reserves of the Reserve Bank<sup>1</sup>

Period	Amount as at end of period R millions				Changes during period R millions					Memorandum item US\$ millions	
	Gold reserves	Special Drawing Rights	Other foreign exchange reserves	Gross gold and other foreign reserves	Gross gold and other foreign reserves	Net monetisation(+/-) demonetisation(-) of gold	Valuation adjustments	Liabilities related to reserves	Reserve assets <sup>2</sup>	International liquidity position of the Reserve Bank <sup>3</sup>	Gross gold and other foreign reserves
	(5270M)	(5271M)	(5272M)	(5273M)	(5023M)	(5283M)	(5022M)	(5021M)	(5020M)	(5277M)	(5806M)
2010 .....	37 492	18 262	234 872	290 626	-2 075	13	-30 712	-2 683	31 307	43 353	43 834
2011 .....	51 076	22 284	324 459	397 819	107 193	42	74 441	7	32 703	47 867	48 860
2012 .....	56 982	23 873	350 087	430 942	33 123	11	24 141	16	8 955	47 948	50 735
2013 .....	50 621	29 603	439 965	520 189	89 247	7	84 613	-31	4 658	45 479	49 587
2014 .....	55 887	32 119	480 518	568 524	48 335	41	31 692	-	16 602	42 727	49 102
2015 .....	66 692	42 157	605 044	713 893	145 369	13	154 427	-	-9 071	40 654	45 787
2013: Apr .....	53 271	24 892	375 273	453 436	-6 510	1	-11 647	-	5 136	45 834	50 307
May.....	57 438	27 781	403 126	488 345	34 909	-	51 334	1	-16 426	45 416	48 146
Jun .....	48 125	27 533	393 883	469 541	-18 804	-	-14 952	7	-3 859	44 604	46 979
Jul.....	52 641	27 471	388 620	468 732	-809	1	1 484	12	-2 306	45 176	47 319
Aug.....	58 048	28 653	407 991	494 692	25 960	1	23 959	-51	2 051	45 588	47 947
Sep.....	53 857	28 240	420 511	502 608	7 916	-	-11 027	-	18 943	45 753	50 020
Oct .....	53 163	28 195	414 211	495 569	-7 039	-	-3 718	-	-3 321	45 773	49 705
Nov.....	51 254	28 700	423 526	503 480	7 911	1	7 851	-	59	45 430	49 348
Dec.....	50 621	29 603	439 965	520 189	16 709	-	13 478	-	3 231	45 479	49 587
2014: Jan .....	56 679	31 733	468 233	556 645	36 456	1	37 306	-	-851	44 918	49 350
Feb .....	57 249	30 237	449 606	537 092	-19 553	9	-21 647	-	2 085	45 337	50 137
Mar .....	55 062	29 951	438 146	523 159	-13 933	1	-8 012	-	-5 922	45 042	49 454
Apr .....	54 940	29 945	437 832	522 717	-442	1	-292	-	-151	44 857	49 555
May.....	52 796	29 591	433 275	515 662	-7 055	1	-7 324	-	268	44 506	49 209
Jun .....	56 018	30 075	429 622	515 715	53	4	10 159	-	-10 110	44 828	48 647
Jul.....	55 603	30 044	448 325	533 972	18 257	1	792	-	17 464	44 315	49 890
Aug.....	54 971	30 827	442 999	528 797	-5 175	2	-5 931	-	754	44 240	49 767
Sep .....	55 086	32 250	469 490	556 826	28 029	1	22 890	-	5 138	43 329	49 130
Oct .....	51 294	31 035	449 244	531 573	-25 253	15	-22 678	-	-2 590	43 085	48 678
Nov.....	52 592	30 985	452 115	535 692	4 119	4	3 733	-	382	42 946	48 540
Dec.....	55 887	32 119	480 518	568 524	32 832	1	22 696	-	10 135	42 727	49 102
2015: Jan .....	58 942	31 267	461 545	551 754	-16 770	1	-8 437	-	-8 334	42 145	47 611
Feb .....	56 589	31 424	460 501	548 514	-3 240	1	-463	-	-2 778	41 923	47 190
Mar .....	58 187	32 224	475 017	565 428	16 914	1	18 087	-	-1 174	41 275	46 437
Apr .....	57 360	31 899	466 881	556 140	-9 288	1	-7 863	-	-1 426	41 934	47 043
May.....	58 248	32 482	474 940	565 670	9 530	2	11 487	-	-1 959	41 519	46 446
Jun .....	57 546	32 864	480 800	571 210	5 540	1	3 542	-	1 997	41 590	46 829
Jul.....	55 303	33 790	490 784	579 877	8 667	1	12 387	-	-3 721	41 007	45 823
Aug.....	60 585	36 278	517 898	614 761	34 884	1	34 059	-	824	41 244	46 078
Sep.....	62 593	37 587	539 875	640 055	25 294	-	22 907	-	2 387	41 153	46 126
Oct .....	63 759	37 428	534 316	635 503	-4 552	2	-2 692	-	-1 862	41 308	46 051
Nov.....	61 417	38 610	551 853	651 880	16 377	1	16 675	-	-299	40 471	45 140
Dec.....	66 692	42 157	605 044	713 893	62 013	1	54 738	-	7 274	40 654	45 787
2016: Jan .....	72 097	43 247	609 864	725 208	11 315	1	21 901	-	-10 587	40 753	45 119
Feb .....	79 655	43 357	611 624	734 636	9 428	1	6 965	-	2 462	40 958	45 748
Mar .....	73 190	40 352	575 403	688 945	-45 691	3	-49 606	-	3 912	41 175	46 770
Apr .....	72 490	39 558	549 218	661 266	-27 679	-	-	-	-	41 157	46 956

KB518

- From 6 March 2005 the gold reserves are valued at market price taken at 14:30 on each valuation date. Other foreign reserves are valued at the middle market exchange rate applicable on a specific date.
- Including both the reserve and super reserve tranche position in the International Monetary Fund.
- Up to the end of February 2004 referred to as the "net open position in foreign currency of the South African Reserve Bank".

## Average daily turnover on the South African foreign-exchange market

US\$ millions

Period	Net turnover <sup>1</sup>											
	Transactions against the rand											
	Spot transactions				Forward transactions				Swap transactions			
	Monetary sector (5450M)	Other residents (5451M)	Non-residents (5452M)	Total spot (5453M)	Monetary sector (5454M)	Other residents (5455M)	Non-residents (5456M)	Total forward (5457M)	Monetary sector (5458M)	Other residents (5459M)	Non-residents (5460M)	Total swap (5461M)
2010	473	616	2 207	<b>3 296</b>	123	438	296	<b>856</b>	1 588	724	6 207	<b>8 518</b>
2011	312	826	2 406	<b>3 543</b>	186	614	603	<b>1 404</b>	2 342	1 139	9 044	<b>12 526</b>
2012	308	745	2 177	<b>3 230</b>	116	600	527	<b>1 243</b>	2 181	1 420	6 887	<b>10 488</b>
2013	281	783	2 429	<b>3 493</b>	46	667	492	<b>1 205</b>	2 031	1 869	7 962	<b>11 862</b>
2014	199	904	2 191	<b>3 294</b>	47	797	510	<b>1 354</b>	3 242	2 740	9 710	<b>15 692</b>
2015	150	848	1 822	<b>2 820</b>	60	1 044	460	<b>1 564</b>	2 242	2 891	7 684	<b>12 816</b>
2015: Apr	167	892	1 939	<b>2 998</b>	43	1 019	893	<b>1 955</b>	2 328	2 662	7 882	<b>12 872</b>
May	134	913	1 907	<b>2 954</b>	51	1 243	411	<b>1 705</b>	2 200	2 820	7 352	<b>12 373</b>
Jun	184	1 026	1 879	<b>3 090</b>	91	1 470	487	<b>2 048</b>	2 353	3 057	7 754	<b>13 164</b>
Jul	142	836	1 838	<b>2 817</b>	74	729	524	<b>1 327</b>	2 419	2 887	7 525	<b>12 831</b>
Aug	163	770	1 597	<b>2 529</b>	47	859	478	<b>1 385</b>	2 196	3 143	7 487	<b>12 826</b>
Sep	145	860	1 880	<b>2 886</b>	74	955	494	<b>1 523</b>	1 810	3 098	7 196	<b>12 104</b>
Oct	173	756	1 946	<b>2 876</b>	41	852	315	<b>1 208</b>	1 436	2 690	7 254	<b>11 380</b>
Nov	120	730	1 334	<b>2 184</b>	31	864	318	<b>1 213</b>	1 993	2 912	7 155	<b>12 059</b>
Dec	170	839	1 961	<b>2 970</b>	59	1 135	328	<b>1 522</b>	1 646	3 274	6 464	<b>11 384</b>
2016: Jan	93	709	1 505	<b>2 307</b>	32	779	312	<b>1 122</b>	1 455	2 946	6 763	<b>11 164</b>
Feb	103	764	1 728	<b>2 595</b>	40	853	304	<b>1 197</b>	2 116	2 144	7 014	<b>11 275</b>
Mar	56	890	3 035	<b>3 980</b>	47	1 086	577	<b>1 710</b>	2 387	2 296	7 646	<b>12 329</b>
Apr	87	710	1 764	<b>2 561</b>	67	996	377	<b>1 440</b>	1 969	2 420	6 306	<b>10 695</b>

KB526

Period	Net turnover <sup>1</sup>								
	Transactions against the rand				Transactions in third currencies <sup>2</sup>				Total net turnover (5478M)
	Total transactions				Total transactions				
	Monetary sector (5470M)	Other residents (5471M)	Non-residents (5472M)	Total (5473M)	Monetary sector (5474M)	Other residents (5475M)	Non-residents (5476M)	Total (5477M)	
2010	2 184	1 777	8 709	<b>12 671</b>	142	374	3 301	<b>3 817</b>	<b>16 487</b>
2011	2 840	2 614	12 053	<b>17 473</b>	209	541	3 917	<b>4 667</b>	<b>22 140</b>
2012	2 606	2 764	9 591	<b>14 961</b>	139	432	3 862	<b>4 433</b>	<b>19 393</b>
2013	2 358	3 319	10 883	<b>16 560</b>	78	301	4 514	<b>4 892</b>	<b>21 453</b>
2014	3 487	4 441	12 411	<b>20 340</b>	122	336	4 262	<b>4 720</b>	<b>25 059</b>
2015	2 453	4 783	9 964	<b>17 200</b>	237	594	3 836	<b>4 668</b>	<b>21 868</b>
2015: Apr	2 538	4 573	10 714	<b>17 825</b>	152	456	4 214	<b>4 821</b>	<b>22 646</b>
May	2 385	4 976	9 671	<b>17 032</b>	234	434	3 567	<b>4 234</b>	<b>21 266</b>
Jun	2 628	5 553	10 120	<b>18 301</b>	218	440	3 762	<b>4 420</b>	<b>22 722</b>
Jul	2 636	4 452	9 887	<b>16 975</b>	242	583	3 888	<b>4 714</b>	<b>21 689</b>
Aug	2 406	4 772	9 562	<b>16 740</b>	313	1 353	4 039	<b>5 705</b>	<b>22 445</b>
Sep	2 029	4 913	9 570	<b>16 512</b>	281	672	3 790	<b>4 744</b>	<b>21 256</b>
Oct	1 651	4 299	9 514	<b>15 464</b>	310	553	3 978	<b>4 842</b>	<b>20 305</b>
Nov	2 144	4 506	8 807	<b>15 457</b>	297	705	3 501	<b>4 504</b>	<b>19 961</b>
Dec	1 874	5 248	8 754	<b>15 876</b>	219	690	3 284	<b>4 193</b>	<b>20 069</b>
2016: Jan	1 579	4 433	8 580	<b>14 593</b>	591	666	3 775	<b>5 032</b>	<b>19 626</b>
Feb	2 259	3 761	9 046	<b>15 066</b>	314	618	3 919	<b>4 851</b>	<b>19 917</b>
Mar	2 489	4 272	11 258	<b>18 020</b>	259	791	4 992	<b>6 042</b>	<b>24 062</b>
Apr	2 123	4 127	8 446	<b>14 696</b>	246	502	4 576	<b>5 325</b>	<b>20 020</b>

KB527

1. Net turnover figures are gross figures adjusted for double-counting arising from local interbank business.
2. Transactions in third currencies refer to transactions between any two currencies other than the South African rand.

Exchange rates<sup>1</sup>

Middle rates in cents (R1 = 100 cents) per foreign currency unit

SA cent per	Australia	Botswana	Brazil	Canada	China	Denmark	EU	Hong Kong	IMF	India	Israel	Japan
Foreign currency unit	Dollar	Pula	Real	Dollar	Yuan	Krone	Euro <sup>2</sup>	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
2010 .....	672.24	107.76	415.91	710.73	108.14	130.43	971.33	94.24	1116.17	16.02	196.07	8.347
2011 .....	747.93	105.96	433.16	732.66	112.31	135.32	1008.16	93.17	1145.93	15.54	202.57	9.115
2012 .....	850.11	107.70	420.92	821.56	130.15	141.76	1055.30	105.84	1257.60	15.38	212.91	10.294
2013 .....	931.26	114.81	447.57	936.03	157.03	171.95	1282.37	124.42	1467.40	16.49	267.52	9.886
2014 .....	978.23	120.83	461.85	982.01	176.05	193.19	1440.27	139.84	1647.89	17.78	303.44	10.262
2015 .....	957.06	125.73	386.05	996.48	202.72	189.64	1414.43	164.48	1784.33	19.86	328.17	10.534
2015: May.....	944.48	122.09	392.07	983.36	192.93	178.94	1335.09	154.39	1679.41	18.76	309.81	9.911
Jun.....	949.05	123.84	395.01	995.29	198.23	184.94	1379.65	158.67	1728.40	19.27	321.68	9.946
Jul.....	923.33	124.24	387.62	970.06	200.55	183.66	1370.34	160.63	1738.69	19.57	328.59	10.094
Aug.....	941.32	126.78	368.67	982.38	203.50	192.82	1438.94	166.55	1809.61	19.82	335.90	10.485
Sep.....	961.35	130.34	351.72	1026.64	213.68	205.03	1529.70	175.58	1914.25	20.55	348.09	11.331
Oct.....	973.68	129.82	348.13	1033.03	212.60	203.36	1517.10	174.19	1898.31	20.75	349.07	11.253
Nov.....	1010.66	131.60	373.51	1064.88	221.68	203.45	1517.69	182.22	1949.34	21.35	363.03	11.529
Dec.....	1083.37	135.71	385.91	1091.26	231.35	217.47	1622.59	192.57	2077.40	22.43	384.76	12.255
2016: Jan.....	1147.96	141.75	404.05	1151.01	249.19	238.47	1779.43	210.56	2256.24	24.32	414.74	13.865
Feb.....	1124.89	139.71	397.75	1141.85	240.81	234.54	1750.33	202.65	2199.01	23.10	403.49	13.739
Mar.....	1153.43	138.20	415.10	1163.88	236.97	229.42	1710.80	198.69	2148.71	23.00	398.48	13.648
Apr.....	1122.01	135.36	411.27	1138.49	225.86	222.88	1658.85	188.64	2057.33	22.01	387.44	13.364
May.....	1121.50	138.84	434.80	1186.10	235.10	233.39	1736.06	197.80	2171.05	22.94	402.71	14.089

KB520

SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates <sup>3</sup>		
Foreign currency unit	Krone	Rouble	Won	Krona	Franc	NT dollar	Baht	Pound	Dollar	3 months	6 months	12 months
Average for	(5331M)	(5307M)	(5341M)	(5335M)	(5336M)	(5337M)	(5342M)	(5338M)	(5339M)	(5353M)	(5362M)	(5363M)
2010 .....	121.23	24.12	0.633	101.68	702.51	23.23	23.08	1131.49	732.22	740.13	749.29	759.20
2011 .....	129.34	24.65	0.654	111.62	818.44	24.65	23.78	1161.90	725.31	732.33	743.36	756.92
2012 .....	141.19	26.42	0.730	121.27	875.45	27.77	26.42	1301.35	820.99	828.40	842.18	862.77
2013 .....	164.12	30.26	0.882	148.14	1041.68	32.49	31.39	1510.59	965.02	977.20	990.24	1016.28
2014 .....	172.48	28.67	1.030	158.45	1185.59	35.77	33.38	1785.81	1084.44	1100.77	1118.20	1154.46
2015 .....	157.94	20.92	1.126	151.25	1323.23	40.11	37.18	1949.15	1275.07	1295.31	1316.56	1358.09
2015: May.....	158.74	23.68	1.095	143.64	1284.07	39.11	35.68	1850.81	1196.91	1215.53	1235.17	1275.64
Jun.....	157.64	22.54	1.106	148.73	1320.59	39.81	36.47	1913.88	1230.16	1250.15	1270.31	1312.66
Jul.....	153.31	21.69	1.086	146.07	1306.65	39.94	36.26	1937.88	1245.15	1265.22	1285.99	1327.75
Aug.....	156.60	19.60	1.094	151.31	1334.25	40.09	36.43	2014.95	1291.18	1312.28	1334.27	1378.70
Sep.....	164.42	20.39	1.148	162.77	1400.76	41.69	37.80	2089.49	1360.73	1382.73	1405.39	1453.75
Oct.....	163.38	21.38	1.179	162.33	1394.65	41.59	37.85	2070.49	1350.02	1372.27	1394.26	1440.76
Nov.....	163.59	21.72	1.224	162.78	1400.98	43.30	39.46	2147.50	1412.32	1435.94	1458.94	1508.01
Dec.....	171.72	21.33	1.272	175.52	1497.79	45.48	41.45	2238.05	1492.60	1517.67	1548.23	1582.91
2016: Jan.....	185.46	21.19	1.360	191.82	1627.36	48.96	45.30	2360.34	1638.01	1666.02	1695.05	1727.84
Feb.....	183.16	20.43	1.295	186.19	1588.12	47.43	44.29	2256.49	1576.94	1604.12	1632.84	1663.45
Mar.....	181.44	21.88	1.299	184.20	1566.01	47.19	43.76	2191.50	1542.24	1570.15	1598.74	1626.91
Apr.....	177.88	21.96	1.276	180.22	1518.09	45.26	41.70	2090.75	1463.22	1489.82	1517.43	1543.79
May.....	186.45	23.32	1.306	186.83	1570.46	47.16	43.33	2231.19	1535.63	1564.37	1593.53	1622.07

KB521

1. Weighted average of the banks' daily rates at approximately 10:30. Weights are based on the banks' foreign-exchange transactions.
2. On 1 January 1999 the official European Currency Unit (ECU) was replaced with the euro at a conversion rate of 1 to 1.
3. Weighted average of the banks' daily rates at approximately 10:30 (US dollar). Weights are based on the banks' foreign-exchange transactions.

## Exchange rates, commodity prices and trade financing rates

Period	Effective exchange rate of the rand <sup>1</sup>			Commodity prices					Rate on three-month trade financing <sup>2</sup>				
	Nominal		Real	Gold (London) <sup>3</sup>		Platinum		Brent crude oil	UK	US	Euro	Eurodollar loans	South Africa <sup>4</sup>
	Average for period (5390M)	End of period (5391M)	Average for period (5392M)	Rand (5356M)	US dollar (5357M)	Rand (5346M)	US dollar (5343M)	US dollar (5344M)					
2010	100.00	107.93	100.00	8908.11	1225.00	11777.15	1610.67	79.54	0.76	0.29	1.08	0.29	5.47
2011	97.00	89.05	96.62	11445.40	1569.17	12397.49	1716.09	111.19	1.10	0.60	1.28	0.73	5.52
2012	88.39	84.71	91.09	13709.24	1668.43	12721.02	1549.96	111.80	0.58	0.22	0.10	0.48	5.06
2013	75.68	68.98	81.91	13550.05	1410.86	14282.81	1484.02	108.79	0.58	0.19	0.25	0.30	5.22
2014	67.88	67.03	79.17	13724.95	1266.16	14952.85	1380.27	99.24	0.61	0.20	0.09	0.50	6.13
2015	64.07	53.80	80.08	14764.29	1160.44	13309.62	1052.62	52.50	0.64	0.26	-0.15	0.81	6.63
2013: May	78.29	72.04	84.02	13247.16	1414.08	13819.60	1475.75	102.93	0.59	0.18	0.15	0.41	5.06
Jun	72.93	73.96	79.10	13415.12	1342.61	14284.48	1424.39	103.19	0.56	0.18	0.16	0.37	5.09
Jul	74.33	74.33	81.43	12747.70	1285.54	13915.22	1404.25	107.61	0.55	0.18	0.15	0.36	5.08
Aug	72.67	71.24	79.74	13618.82	1347.30	15095.78	1496.35	111.32	0.53	0.18	0.17	0.35	5.07
Sep	73.17	71.75	80.53	13470.88	1348.63	14524.88	1452.86	112.02	0.54	0.17	0.18	0.34	5.13
Oct	72.67	72.29	80.40	13034.22	1315.29	14008.03	1412.59	109.26	0.51	0.19	0.22	0.28	5.14
Nov	71.20	71.16	79.09	13030.19	1276.62	14425.06	1413.97	107.80	0.50	0.19	0.19	0.28	5.19
Dec	69.79	68.98	77.79	12683.89	1222.31	14040.96	1354.35	110.81	0.58	0.19	0.25	0.30	5.22
2014: Jan	66.76	65.17	74.71	13545.56	1243.93	15464.07	1422.03	108.22	0.53	0.19	0.29	0.30	5.68
Feb	66.06	67.67	74.94	14255.49	1299.84	15450.40	1406.53	108.87	0.52	0.19	0.24	0.30	5.68
Mar	67.37	68.46	77.12	14351.25	1336.32	15550.63	1446.30	107.63	0.52	0.19	0.28	0.29	5.73
Apr	68.64	68.70	79.44	13716.35	1299.09	15071.16	1428.06	107.60	0.52	0.19	0.30	0.28	5.78
May	69.71	69.70	80.67	13402.57	1288.50	15140.13	1455.01	109.81	0.54	0.19	0.28	0.33	5.80
Jun	68.07	68.21	79.22	13648.93	1278.30	15496.75	1450.52	112.31	0.58	0.19	0.17	0.34	5.83
Jul	68.06	68.15	80.06	13992.97	1311.98	15843.03	1485.69	107.11	0.57	0.17	0.16	0.32	5.96
Aug	68.54	69.17	80.40	13814.61	1295.67	15394.22	1443.21	101.79	0.66	0.17	0.12	0.40	6.11
Sep	67.80	66.82	79.89	13609.16	1240.07	14871.96	1355.41	97.59	0.63	0.17	0.10	0.24	6.13
Oct	67.85	69.48	80.57	13536.51	1223.03	13865.09	1252.74	87.58	0.58	0.17	0.04	0.38	6.08
Nov	68.60	69.27	81.98	13046.31	1176.36	13366.77	1204.29	79.49	0.60	0.17	0.12	0.34	6.08
Dec	67.26	67.03	81.04	13779.73	1200.85	13919.98	1213.50	62.92	0.61	0.20	0.09	0.50	6.13
2015: Jan	68.06	68.84	81.65	14476.75	1250.59	14363.42	1241.91	48.24	0.61	0.20	0.02	0.41	6.10
Feb	68.73	69.52	82.79	14249.38	1229.14	13868.86	1198.02	57.97	0.71	0.20	0.06	0.48	6.10
Mar	67.40	66.87	82.05	14244.40	1179.63	13726.37	1137.77	56.20	0.71	0.20	0.03	0.51	6.11
Apr	67.63	67.69	83.40	14389.94	1198.08	13826.06	1150.28	59.31	0.71	0.20	-0.03	0.49	6.12
May	67.01	66.68	82.79	14346.92	1198.83	13632.03	1138.96	64.24	0.62	0.20	0.07	0.54	6.13
Jun	65.34	65.69	81.29	14533.83	1181.88	13391.71	1087.62	61.78	0.76	0.18	-0.06	0.50	6.14
Jul	65.20	64.07	81.85	14084.36	1130.81	12564.46	1009.16	56.51	0.68	0.25	-0.07	0.50	6.30
Aug	63.31	61.44	79.91	14464.45	1118.11	12750.34	986.55	46.89	0.67	0.25	-0.07	0.52	6.30
Sep	60.41	59.78	77.02	15327.51	1124.72	13121.39	963.45	47.71	0.61	0.25	-0.07	0.59	6.31
Oct	60.84	59.92	78.29	15652.11	1158.18	13166.15	975.29	48.38	0.72	0.26	-0.06	0.67	6.32
Nov	59.34	58.65	76.77	15369.55	1087.05	12453.55	882.08	44.62	1.02	0.26	-0.17	0.94	6.52
Dec	56.14	53.80	73.15	16032.24	1068.26	12851.11	860.40	38.11	0.64	0.26	-0.15	0.81	6.63
2016: Jan	51.59	52.51	68.37	17927.46	1096.51	13946.64	851.41	30.93	0.81	0.26	-0.20	0.83	6.98
Feb	53.09	52.21	71.28	18876.76	1197.40	14518.31	920.54	32.14	0.85	0.26	-0.25	0.64	6.99
Mar	53.97	55.14	72.29	19237.53	1246.32	14910.74	967.10	38.32	0.67	0.26	-0.28	0.84	7.23
Apr	55.95	57.34	-	18152.63	1241.86	14511.39	993.66	41.37	0.77	0.26	-0.29	0.85	7.30
May	53.64	52.58	-	19375.30	1257.63	15789.88	1028.07	46.77	0.67	0.26	-0.28	0.71	7.32

KB522

1. The weighted average exchange rate of the rand is based on trade in, and consumption of, manufactured goods between South Africa and its most important trading partners. The weighting structure is described in an article in the June 2014 Quarterly Bulletin. As from 1 January 2010 the weighted average exchange rate of the rand is calculated against 20 currencies. The weights of the 5 major currencies are in brackets: Euro (29,26), Chinese yuan (20,54), US dollar (13,72), Japanese yen (6,03), British pound (5,82). Index: 2010 = 100.

2. Figures as at end of period.

3. Average daily fixing prices. Prices per fine ounce.

4. Jibar rates. Before September 2013 rates on bankers' acceptances were used, but the last such acceptances matured in September 2013.

## Key information

### Balance of payments

Percentage changes in selected data<sup>1</sup>

Period	Merchandise exports, free on board			Net gold exports			Service receipts	Income receipts	Merchandise imports, free on board			Service payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume <sup>2</sup> (5373S)	Value (5001Q)	Prices (5370Q)	Volume <sup>2</sup> (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume <sup>2</sup> (5375S)	Value (5004Q)	Value (5681Q)
2010 .....	13.6	3.8	9.4	12.7	10.4	1.8	6.2	0.1	8.5	-1.0	9.7	11.3	2.7
2011 .....	18.1	12.8	4.6	26.6	29.5	-2.0	7.4	11.8	22.4	6.8	14.4	5.5	24.5
2012 .....	4.4	2.8	1.6	-5.6	18.8	-20.2	14.7	27.2	15.2	8.4	6.4	2.9	18.5
2013 .....	15.4	10.2	4.7	-10.1	-1.5	-9.5	12.0	32.9	16.8	10.0	6.2	12.2	14.9
2014 .....	8.8	5.5	3.2	-1.9	1.0	-2.8	12.7	27.6	6.6	6.6	0.0	6.1	16.9
2015 .....	3.2	-1.6	4.9	8.0	2.4	5.4	4.8	19.2	0.6	-4.6	5.4	6.9	7.9
2014: 02 .....	-6.3	2.4	-8.5	4.7	-3.3	8.3	5.8	-12.2	-2.8	-0.5	-2.3	-0.6	9.4
03 .....	2.8	-0.5	3.4	-2.9	1.0	-3.9	1.8	19.3	1.1	-0.5	1.6	0.7	3.7
04 .....	4.9	-0.5	5.4	-0.9	-2.0	1.1	0.6	10.0	-1.8	-3.8	2.1	0.1	18.0
2015: 01 .....	-3.6	-3.0	-0.7	1.0	-0.8	1.8	0.4	19.2	1.5	-3.7	5.5	3.3	-3.4
02 .....	4.7	0.9	3.8	13.9	3.6	9.9	-2.4	-2.8	-1.9	1.1	-3.0	-0.0	-7.3
03 .....	0.0	0.7	-0.7	-9.3	0.1	-9.4	1.9	-10.3	3.0	2.7	0.3	3.2	4.9
04 .....	0.4	1.8	-1.3	11.3	9.7	1.5	10.0	-20.0	1.8	0.7	1.0	6.4	-6.1
2016: 01 .....	0.7	2.9	-2.2	7.8	18.9	-9.3	3.9	-11.5	0.8	2.4	-1.6	2.7	7.7

KB804

1. Compared with the preceding period. Quarterly changes based on seasonally adjusted data.
2. At constant 2010 prices.

### Ratios of selected data

Percentage

Period	Balance on current account to GDP <sup>1</sup> (5380K)	Imports of goods, services and income covered by reserves <sup>5</sup> (5381K)	Real merchandise exports to GDP <sup>2</sup> (5382K)	Real merchandise imports to GDE <sup>4</sup> (5383K)	Exports of goods (including gold) and services to GDP <sup>1</sup> (5384K)	Imports of goods and services to GDP <sup>1</sup> (5385K)	Yield on <sup>3</sup>	
							Foreign liabilities (5386K)	Foreign assets (5387K)
2010 .....	-1.5	4.4	22.2	22.4	28.6	27.4	3.2	1.3
2011 .....	-2.2	4.3	22.5	24.3	30.5	29.7	3.6	1.2
2012 .....	-5.1	4.3	22.3	25.1	29.7	31.2	3.7	1.3
2013 .....	-5.9	4.3	22.8	25.9	30.8	33.2	3.7	1.5
2014 .....	-5.3	4.5	23.2	25.8	31.2	32.9	3.7	1.6
2015 .....	-4.3	4.9	24.0	26.7	30.7	31.7	-	-
2014: 02 .....	-6.2	4.4	22.1	25.3	30.6	33.0	-	-
03 .....	-5.5	4.5	22.7	25.6	30.6	32.7	-	-
04 .....	-4.4	4.5	23.7	26.0	31.3	31.7	-	-
2015: 01 .....	-5.1	4.5	23.4	26.9	30.4	32.2	-	-
02 .....	-3.1	4.7	24.4	26.7	31.0	31.1	-	-
03 .....	-4.5	5.0	24.3	26.6	30.7	31.8	-	-
04 .....	-4.6	5.3	23.9	26.8	30.8	31.9	-	-
2016: 01 .....	-5.0	5.6	23.5	26.4	30.6	31.5	-	-

KB805

1. Gross domestic product at market prices.
2. Gross domestic product at constant 2010 prices.
3. Interest, dividends and other income on investments as percentage of the average outstanding investments at the beginning and end of the period.
4. Gross domestic expenditure at constant 2010 prices.
5. Number of months, **average** for the period.

## Terms of trade and exchange rates of the rand

Percentage changes<sup>1</sup>

Period	Terms of trade <sup>1</sup>		Nominal effective exchange rate <sup>2,3</sup>	Real effective exchange rate <sup>2,3</sup>	Exchange rates <sup>3</sup>			
	Including gold	Excluding gold			US dollar	British pound	Euro	Japanese yen
	(5037Q)	(5036Q)						
2010 .....	5.9	5.4	13.7	12.3	14.0	15.7	20.2	7.0
2011 .....	6.3	5.1	-2.9	-3.4	1.3	-2.4	-3.6	-7.7
2012 .....	-4.0	-4.7	-8.9	-5.7	-11.9	-10.8	-4.6	-12.0
2013 .....	-1.4	-0.6	-14.4	-10.1	-14.8	-13.6	-17.5	4.0
2014 .....	-1.6	-1.3	-10.3	-3.3	-11.2	-15.8	-11.3	-3.7
2015 .....	3.4	3.2	-5.6	1.1	-14.5	-7.8	2.3	-2.2
2007: 02 .....	0.5	0.7	0.2	2.2	1.8	0.2	-1.0	3.0
03 .....	-3.1	-3.3	-1.5	-1.0	-0.1	-1.7	-2.0	-2.5
04 .....	-0.5	-1.2	1.7	2.0	5.1	3.7	-0.4	0.8
2008: 01 .....	6.8	5.7	-11.9	-11.7	-9.9	-6.8	-12.8	-16.0
02 .....	-4.8	-4.3	-5.5	-0.3	-3.4	-3.0	-7.5	-4.3
03 .....	-1.3	-1.0	2.6	6.7	-0.0	4.2	4.0	3.0
04 .....	2.4	1.2	-14.6	-11.8	-21.5	-5.5	-10.4	-29.8
2009: 01 .....	5.0	4.4	1.3	1.8	-0.6	8.7	0.4	-3.4
02 .....	1.7	2.3	14.6	13.5	17.8	9.0	12.6	22.5
03 .....	-2.8	-2.6	4.8	4.3	8.5	2.5	3.4	4.3
04 .....	2.0	1.4	1.7	0.9	4.0	4.5	0.6	-0.2
2010: 01 .....	-0.6	-0.7	2.5	1.9	-0.2	4.4	6.6	1.0
02 .....	6.1	5.7	2.9	3.4	-0.4	4.3	8.4	1.2
03 .....	1.5	1.5	1.5	2.2	2.9	-0.9	1.5	-4.2
04 .....	2.5	2.3	2.6	1.1	6.1	4.0	0.7	2.0
2011: 01 .....	0.1	0.1	-2.0	-3.1	-1.3	-2.6	-1.8	-1.5
02 .....	0.9	0.8	0.3	1.0	3.0	1.2	-2.2	2.2
03 .....	3.3	2.1	-4.3	-3.3	-4.5	-3.3	-2.8	-9.1
04 .....	-1.3	-1.9	-9.6	-8.3	-12.1	-10.0	-7.8	-12.6
2012: 01 .....	-4.1	-3.7	5.1	5.5	4.4	4.4	7.3	7.1
02 .....	-0.4	-0.3	-3.1	-2.7	-4.5	-5.2	-2.4	-3.5
03 .....	-0.7	-0.9	-1.0	0.2	-1.8	-1.6	0.8	-3.7
04 .....	-0.8	-0.9	-6.4	-5.3	-4.9	-6.5	-8.2	-1.8
2013: 01 .....	0.4	0.6	-2.5	-2.2	-2.8	0.6	-4.6	10.4
02 .....	1.6	2.3	-4.7	-2.5	-5.7	-4.7	-4.6	1.1
03 .....	-3.6	-3.3	-4.8	-2.8	-5.1	-6.0	-6.4	-5.0
04 .....	-0.6	-0.4	-3.0	-1.8	-1.6	-5.8	-4.3	-0.2
2014: 01 .....	-2.5	-2.8	-6.3	-4.4	-6.5	-8.5	-7.1	-4.3
02 .....	2.5	2.7	3.1	5.5	3.1	1.4	3.0	2.5
03 .....	0.3	0.2	-1.0	0.4	-2.0	-1.3	1.3	-0.3
04 .....	3.3	3.4	-0.3	1.3	-4.0	1.3	1.9	5.8
2015: 01 .....	1.0	0.9	0.2	1.2	-4.5	-0.2	5.9	-0.6
02 .....	-0.1	-0.3	-2.1	0.4	-3.0	-4.0	-1.0	-1.1
03 .....	-2.0	-1.9	-5.5	-3.5	-6.8	-8.0	-7.5	-6.1
04 .....	1.1	0.7	-6.7	-4.4	-8.4	-6.4	-6.9	-9.0
2016: 01 .....	0.5	-0.2	-10.0	-7.1	-10.7	-5.2	-11.2	-15.2

KB806

1. Change compared with preceding period.
2. Weighted average exchange rate against most important currencies.
3. Percentage changes of averages.