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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

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Current account</b>								
Merchandise exports, free on board <sup>2</sup> ..... (5000J)	536 491	609 357	719 552	751 332	867 021	942 826	970 667	1 053 628
Net gold exports <sup>3</sup> ..... (5001J)	52 776	59 499	75 298	71 050	63 887	62 654	67 663	50 585
Service receipts ..... (5002J)	110 673	117 493	126 185	144 789	162 183	182 725	191 605	210 852
Income receipts ..... (5680J)	34 075	34 099	38 118	48 501	64 441	82 235	98 016	87 773
Less: Merchandise imports, free on board <sup>2</sup> ..... (5003J)	561 163	609 112	745 637	859 172	1 003 604	1 069 638	1 076 290	1 089 677
Less: Payments for services..... (5004J)	128 608	143 121	150 929	155 243	174 162	184 828	197 643	219 056
Less: Income payments..... (5681J)	90 234	92 698	115 449	136 837	157 229	183 779	198 382	208 243
Current transfers (net receipts +)..... (5006J)	-22 428	-16 762	-14 199	-31 369	-30 666	-34 448	-33 533	-27 458
<b>Balance on current account</b> ..... (5007J)	<b>-68 418</b>	<b>-41 245</b>	<b>-67 061</b>	<b>-166 949</b>	<b>-208 129</b>	<b>-202 253</b>	<b>-177 897</b>	<b>-141 596</b>
<i>Memo item: Trade balance</i> ..... (5010J)	28 104	59 744	49 213	-36 790	-72 696	-64 158	-37 960	14 536
<b>Capital transfer account (net receipts +)</b> ..... (5682J)	<b>216</b>	<b>225</b>	<b>241</b>	<b>239</b>	<b>243</b>	<b>236</b>	<b>243</b>	<b>241</b>
<b>Net lending to (+)/borrowing from (-) rest of world</b> ..... (5755J)	<b>-68 202</b>	<b>-41 020</b>	<b>-66 820</b>	<b>-166 710</b>	<b>-207 886</b>	<b>-202 017</b>	<b>-177 654</b>	<b>-141 355</b>
<b>Financial account<sup>4</sup></b>								
Net direct investment (Inflow (+)/outflow (-))..... (5683J)	53 813	27 171	32 673	12 900	15 942	-20 607	-51 217	-16 352
Net incurrence of liabilities <sup>5</sup> ..... (5640J)	63 570	26 617	30 808	37 428	80 138	62 627	22 065	33 397
Net acquisition of financial assets <sup>6</sup> ..... (5656J)	-9 757	554	1 865	-24 528	-64 196	-83 234	-73 282	-49 749
Net portfolio investment (Inflow (+)/outflow (-))..... (5684J)	93 764	74 502	57 000	112 355	107 191	145 774	122 622	254 964
Net incurrence of liabilities..... (5644J)	107 234	107 876	114 636	182 086	130 199	146 944	121 290	154 226
Equity and investment fund shares..... (5756J)	78 210	42 213	1 665	59 141	69 086	100 384	105 101	25 399
Debt securities ..... (5757J)	29 024	65 663	112 971	122 945	61 113	46 560	16 189	128 827
Net acquisition of financial assets..... (5660J)	-13 470	-33 374	-57 636	-69 731	-23 008	-1 170	1 332	100 738
Equity and investment fund shares..... (5758J)	-9 776	-22 842	-41 157	-57 138	-22 074	8 363	20 009	108 779
Debt Securities..... (5759J)	-3 694	-10 532	-16 479	-12 593	-934	-9 533	-18 677	-8 041
Net financial derivatives (inflow (+)/outflow (-))..... (5760J)	-	-	13 139	14 378	7 478	16 409	4 882	-13 757
Net incurrence of liabilities..... (5672J)	-	-	-245 062	-213 869	-188 354	-194 842	-320 856	-499 330
Net acquisition of financial assets..... (5677J)	-	-	258 201	228 247	195 832	211 251	325 738	485 573
Net other investment (inflow (+)/outflow (-))..... (5685J)	2 696	-14 238	20 162	70 824	53 663	121 821	119 042	-21 144
Net incurrence of liabilities..... (5650J)	-21 006	7 899	34 040	69 735	50 412	148 133	72 273	1 031
Net acquisition of financial assets..... (5666J)	23 702	-22 137	-13 878	1 089	3 251	-26 312	46 769	-22 175
Reserve assets (increase (-)/decrease (+)) <sup>7</sup> ..... (5679J)	-35 986	-31 307	-32 703	-8 955	-4 658	-16 602	9 071	-40 580
<b>Balance on financial account</b> ..... (5764J)	<b>114 287</b>	<b>56 128</b>	<b>90 271</b>	<b>201 502</b>	<b>179 616</b>	<b>246 795</b>	<b>204 400</b>	<b>163 131</b>
<i>Memo item: Balance on financial account excluding reserve assets</i> .... (5765J)	150 273	87 435	122 974	210 457	184 274	263 397	195 329	203 711
Unrecorded transactions <sup>8</sup> ..... (5766J)	-46 085	-15 108	-23 451	-34 792	28 270	-44 778	-26 746	-21 776
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> ..... (5767J)	104 188	72 327	99 523	175 665	212 544	218 619	168 583	181 935

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

	2015					2016				
	01	02	03	04	2015	01	02	03	04	2016
<b>Current account</b>										
Merchandise exports, free on board <sup>2</sup> ..... (5000K)	225 267	243 601	254 653	247 146	970 667	239 691	275 865	268 720	269 351	1 053 628
Net gold exports <sup>3</sup> ..... (5001K)	14 682	17 458	15 883	19 639	67 663	12 126	13 777	11 891	12 791	50 585
Service receipts..... (5002K)	48 991	43 591	46 134	52 889	191 605	56 368	49 717	49 768	54 999	210 852
Income receipts..... (5680K)	37 231	24 210	23 382	13 193	98 016	20 558	21 174	18 854	27 187	87 773
Less: Merchandise imports, free on board <sup>2</sup> ..... (5003K)	261 404	254 772	281 369	278 746	1 076 290	270 700	270 506	281 363	267 107	1 089 677
Less: Payments for services..... (5004K)	46 993	48 714	49 556	52 380	197 643	52 301	54 744	56 119	55 892	219 056
Less: Income payments..... (5681K)	56 817	41 153	59 802	40 610	198 382	59 988	48 427	60 191	39 637	208 243
Current transfers (net receipts +)..... (5006K)	-8 430	-8 772	-8 067	-8 264	-33 533	-8 937	-6 555	-5 662	-6 304	-27 458
<b>Balance on current account</b> ..... (5007K)	<b>-47 473</b>	<b>-24 550</b>	<b>-58 741</b>	<b>-47 133</b>	<b>-177 897</b>	<b>-63 183</b>	<b>-19 698</b>	<b>-54 102</b>	<b>-4 612</b>	<b>-141 596</b>
<i>Memo item: Trade balance</i> ..... (5010K)	-21 455	6 288	-10 832	-11 961	-37 960	-18 883	19 137	-752	15 035	14 536
<b>Capital transfer account (net receipts +)</b> ..... (5682K)	<b>58</b>	<b>62</b>	<b>63</b>	<b>60</b>	<b>243</b>	<b>61</b>	<b>57</b>	<b>62</b>	<b>61</b>	<b>241</b>
<b>Net lending to (+)/borrowing from (-) rest of world</b> ..... (5755K)	<b>-47 415</b>	<b>-24 488</b>	<b>-58 678</b>	<b>-47 073</b>	<b>-177 654</b>	<b>-63 122</b>	<b>-19 641</b>	<b>-54 040</b>	<b>-4 551</b>	<b>-141 355</b>
<b>Financial account<sup>4</sup></b>										
Net direct investment (Inflow (+)/outflow (-))..... (5683K)	-22 852	-4 050	-126	-24 189	-51 217	-10 944	2 047	5 559	-13 014	-16 352
Net incurrence of liabilities <sup>5</sup> ..... (5640K)	-13 910	5 524	16 110	14 341	22 065	11 366	8 565	7 004	6 462	33 397
Net acquisition of financial assets <sup>6</sup> ..... (5656K)	-8 942	-9 574	-16 236	-38 530	-73 282	-22 310	-6 518	-1 445	-19 476	-49 749
Net portfolio investment (Inflow (+)/outflow (-))..... (5684K)	59 936	50 919	20 877	-9 110	122 622	70 876	51 056	36 282	96 750	254 964
Net incurrence of liabilities..... (5644K)	51 561	40 771	24 737	4 221	121 290	31 545	50 961	55 450	16 270	154 226
Equity and investment fund shares..... (5756K)	35 956	33 484	24 029	11 632	105 101	10 316	16 384	10 745	-12 046	25 399
Debt securities..... (5757K)	15 605	7 287	708	-7 411	16 189	21 229	34 577	44 705	28 316	128 827
Net acquisition of financial assets..... (5660K)	8 375	10 148	-3 860	-13 331	1 332	39 331	95	-19 168	80 480	100 738
Equity and investment fund shares..... (5758K)	7 085	15 430	8 526	-11 032	20 009	37 017	-972	-14 306	87 040	108 779
Debt Securities..... (5759K)	1 290	-5 282	-12 386	-2 299	-18 677	2 314	1 067	-4 862	-6 560	-8 041
Net financial derivatives (Inflow (+)/outflow (-))..... (5760K)	642	-3 445	7 345	340	4 882	-1 159	-9 399	-1 114	-2 085	-13 757
Net incurrence of liabilities..... (5672K)	-72 638	-74 306	-70 951	-102 961	-320 856	-149 611	-103 801	-116 120	-129 798	-499 330
Net acquisition of financial assets..... (5677K)	73 280	70 861	78 296	103 301	325 738	148 452	94 402	115 006	127 713	485 573
Net other investment (Inflow (+)/outflow (-))..... (5685K)	18 622	-42 006	50 345	92 081	119 042	8 274	-10 923	3 756	-22 251	-21 144
Net incurrence of liabilities..... (5650K)	39 959	-19 977	8 107	44 184	72 273	-6 654	-13 787	26 253	-4 781	1 031
Net acquisition of financial assets..... (5666K)	-21 337	-22 029	42 238	47 897	46 769	14 928	2 864	-22 497	-17 470	-22 175
Reserve assets (Increase (-)/decrease (+)) <sup>7</sup> ..... (5679K)	12 286	1 388	510	-5 113	9 071	4 213	1 191	7 772	-53 756	-40 580
<b>Balance on financial account</b> ..... (5764K)	<b>68 634</b>	<b>2 806</b>	<b>78 951</b>	<b>54 009</b>	<b>204 400</b>	<b>71 260</b>	<b>33 972</b>	<b>52 255</b>	<b>5 644</b>	<b>163 131</b>
<i>Memo item: Balance on financial account excluding reserves assets</i> ..... (5765K)	56 348	1 418	78 441	59 122	195 329	67 047	32 781	44 483	59 400	203 711
Unrecorded transactions <sup>8</sup> ..... (5766K)	-21 219	21 682	-20 273	-6 936	-26 746	-8 138	-14 331	1 785	-1 093	-21 776
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> ..... (5767K)	35 129	23 100	58 168	52 186	168 583	58 909	18 450	46 268	58 307	181 935

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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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.

## 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)
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 .....	807 077	67 425	153 988	71 530	942 572	165 540	147 262	-33 448	<b>-188 802</b>	-68 070
02 .....	856 535	69 675	162 592	62 528	1 001 393	177 188	150 913	-31 597	<b>-209 761</b>	-75 183
03 .....	886 571	62 877	163 968	74 385	1 054 698	176 960	165 204	-32 725	<b>-241 786</b>	-105 250
04 .....	917 902	55 570	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 .....	965 721	62 732	172 498	80 679	1 088 280	184 821	160 990	-28 150	<b>-180 611</b>	-59 827
02 .....	903 176	61 503	182 740	70 815	1 056 602	183 772	176 062	-36 752	<b>-234 954</b>	-91 923
03 .....	927 876	65 968	187 484	84 488	1 076 188	184 946	182 601	-35 948	<b>-213 867</b>	-82 344
04 .....	974 529	60 415	188 178	92 958	1 057 482	185 772	215 463	-36 942	<b>-179 580</b>	-22 539
2014 .....	942 826	62 654	182 725	82 235	1 069 638	184 828	183 779	-34 448	<b>-202 253</b>	-64 158
2015: 01 .....	943 649	62 605	187 066	110 763	1 064 928	191 207	208 041	-33 828	<b>-193 921</b>	-58 674
02 .....	977 808	71 330	184 253	107 617	1 047 969	191 159	192 927	-35 066	<b>-126 112</b>	1 169
03 .....	979 398	64 688	189 730	96 491	1 087 087	197 488	202 445	-32 203	<b>-188 916</b>	-43 001
04 .....	981 814	72 027	205 371	77 193	1 105 175	210 719	190 115	-33 035	<b>-202 639</b>	-51 334
2015 .....	970 667	67 663	191 605	98 016	1 076 290	197 643	198 382	-33 533	<b>-177 897</b>	-37 960
2016: 01 .....	1 006 411	51 900	214 050	69 430	1 097 204	214 970	205 419	-35 881	<b>-211 683</b>	-38 892
02 .....	1 103 528	54 488	209 195	93 618	1 110 077	214 028	223 074	-26 195	<b>-112 544</b>	47 940
03 .....	1 033 232	46 512	207 964	73 895	1 086 335	221 660	196 761	-22 565	<b>-165 718</b>	-6 591
04 .....	1 071 341	49 440	212 199	114 149	1 065 091	225 566	207 718	-25 191	<b>-76 438</b>	55 690
2016 .....	1 053 628	50 585	210 852	87 773	1 089 677	219 056	208 243	-27 458	<b>-141 596</b>	14 536

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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)				
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	132.2	114.5	133.3	122.1	138.6	95.4	96.2
02 .....	110.2	135.5	107.1	136.3	119.3	138.3	98.0	98.6
03 .....	113.3	135.4	110.2	136.3	121.8	137.7	98.4	99.0
04 .....	118.4	135.1	114.6	135.7	124.3	133.0	101.6	102.1
2014 .....	115.1	134.6	111.6	135.4	121.9	136.9	98.3	99.0
2015: 01 .....	117.8	132.1	114.2	132.9	129.9	128.5	102.8	103.4
02 .....	120.1	133.1	116.9	134.2	126.7	130.0	102.4	103.2
03 .....	119.9	134.2	116.2	135.1	127.8	133.6	100.4	101.1
04 .....	120.0	136.1	116.3	137.7	129.1	135.5	100.5	101.6
2015 .....	119.4	133.9	115.9	134.9	128.4	131.9	101.5	102.3
2016: 01 .....	120.7	139.1	115.0	140.7	125.4	139.1	100.0	101.2
02 .....	125.6	143.8	119.6	145.4	122.7	143.4	100.3	101.3
03 .....	118.6	143.9	112.7	145.3	122.4	142.0	101.3	102.3
04 .....	121.7	145.1	116.1	146.0	124.2	138.1	105.1	105.7
2016 .....	121.7	143.0	115.8	144.4	123.7	140.7	101.7	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

	2009	2010	2011	2012	2013	2014	2015	2016
Services								
Transportation..... (5700Y)	19 887	22 702	24 286	25 774	30 201	32 908	31 410	32 116
Passenger fares ..... (5041Y)	8 901	8 956	8 676	9 907	11 823	12 430	11 241	13 017
Other..... (5042Y)	10 986	13 746	15 610	15 867	18 378	20 478	20 169	19 099
Travel..... (5043Y)	63 915	66 403	69 320	82 047	89 189	101 447	105 066	116 357
Business ..... (5701Y)	6 145	5 285	5 633	7 123	7 512	8 354	8 680	9 844
Other..... (5702Y)	57 770	61 118	63 687	74 924	81 677	93 093	96 386	106 513
Other services..... (5051Y)	26 871	28 388	32 579	36 968	42 793	48 370	55 129	62 379
Manufacturing services on physical inputs owned by others..... (5733Y)	28	20	28	28	32	34	31	41
Repairs and maintenance services on movable goods n.i.e. .... (5734Y)	128	140	204	260	560	960	424	432
Financial and insurance services..... (5735Y)	7 844	7 968	8 843	9 732	10 902	12 024	13 487	14 626
Charges for the use of intellectual property..... (5736Y)	636	832	976	1 024	1 156	1 260	1 334	1 601
Telecommunications, computer and information services..... (5737Y)	2 916	3 408	3 936	4 660	5 777	6 564	7 286	8 424
Personal, cultural and recreational services .... (5738Y)	948	920	1 024	1 180	1 389	1 576	2 172	2 898
Other business and miscellaneous services..... (5739Y)	14 371	15 100	17 568	20 084	22 977	25 952	30 395	34 357
<i>of which:</i>								
Legal services ..... (5740Y)	1 992	2 484	2 740	2 380	3 334	4 858	5 142	5 749
Accounting services ..... (5741Y)	1 067	876	1 548	1 475	1 595	1 546	2 150	2 714
Advertising and market research services (5742Y)	944	964	1 004	1 060	1 141	1 226	1 592	2 282
Architectural, engineering and other technical services..... (5743Y)	2 886	2 880	3 740	5 371	6 169	7 007	9 188	10 667
<b>Total services..... (5002Y)</b>	<b>110 673</b>	<b>117 493</b>	<b>126 185</b>	<b>144 789</b>	<b>162 183</b>	<b>182 725</b>	<b>191 605</b>	<b>210 852</b>
Income								
Compensation of employees..... (5703Y)	7 186	7 812	8 387	8 896	9 356	9 912	10 488	11 073
Investment income								
Direct investment..... (5704Y)	8 484	8 402	8 522	12 100	20 730	29 582	40 934	31 078
Dividends ..... (5044Y)	4 353	4 787	4 792	8 053	16 094	23 973	34 462	24 160
Interest..... (5045Y)	3 423	2 987	3 165	3 510	4 107	5 074	5 949	6 401
Branch ..... (5046Y)	708	628	565	537	529	535	523	517
Non-direct investment <sup>1</sup> ..... (5705Y)	18 405	17 885	21 209	27 505	34 355	42 741	46 594	45 622
Dividends ..... (5047Y)	8 457	9 491	12 282	17 797	22 934	28 794	30 364	27 974
Interest..... (5048Y)	9 948	8 394	8 927	9 708	11 421	13 947	16 230	17 648
<b>Total income ..... (5680Y)</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>87 773</b>
Current transfers								
Central government ..... (5707Y)	1 342	1 333	1 870	1 845	3 271	1 633	3 236	1 953
Other sectors..... (5708Y)	8 992	7 756	9 417	11 246	14 822	18 687	21 129	21 835
<b>Total current transfers..... (5709Y)</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>23 788</b>
Capital transfers								
Central government ..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors..... (5711Y)	336	363	388	392	401	416	413	408
<b>Total capital transfers..... (5712Y)</b>	<b>336</b>	<b>363</b>	<b>388</b>	<b>392</b>	<b>401</b>	<b>416</b>	<b>413</b>	<b>408</b>

KB505

1. Including portfolio and other investment.



## Services, income and transfer payments

### Annual figures

R millions

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Services</b>								
Transportation..... (5720Y)	49 567	52 443	60 609	66 399	75 027	81 686	81 894	83 158
Passenger fares ..... (5057Y)	18 989	18 622	22 519	25 201	29 520	34 068	34 609	36 636
Other..... (5058Y)	30 578	33 821	38 090	41 198	45 507	47 618	47 285	46 522
Travel..... (5059Y)	34 564	40 830	38 026	33 387	33 076	34 349	38 103	41 857
Business ..... (5721Y)	9 752	11 527	10 785	9 124	8 999	9 301	10 389	11 556
Other..... (5722Y)	24 812	29 303	27 241	24 263	24 077	25 048	27 714	30 301
Other services..... (5067Y)	44 477	49 848	52 294	55 457	66 059	68 793	77 646	94 041
Manufacturing services on physical inputs owned by others..... (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e..... (5745Y)	92	68	52	48	56	83	46	79
Financial and insurance services..... (5746Y)	4 536	4 808	5 620	6 336	7 012	7 709	8 171	8 446
Charges for the use of intellectual property..... (5747Y)	13 861	14 184	15 362	16 534	18 651	18 791	21 839	29 375
Telecommunications, computer and information services..... (5748Y)	5 716	5 312	5 632	7 444	9 831	11 380	13 359	16 325
Personal, cultural and recreational services .... (5749Y)	80	124	220	164	220	222	204	267
Other business and miscellaneous services..... (5750Y)	20 192	25 352	25 408	24 931	30 289	30 608	34 027	39 549
<i>of which:</i>								
Legal services ..... (5751Y)	347	356	412	525	707	972	1 271	1 440
Accounting services ..... (5752Y)	1 067	1 232	1 284	1 354	1 443	1 441	1 443	1 553
Advertising and market research services (5753Y)	1 149	1 276	1 356	1 430	1 511	1 614	1 746	2 362
Architectural, engineering and other technical services..... (5754Y)	7 121	11 992	11 640	9 423	13 043	11 991	13 426	17 910
<b>Total services..... (5004Y)</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>219 056</b>
<b>Income</b>								
Compensation of employees..... (5723Y)	9 516	9 872	10 325	10 844	11 410	11 876	12 492	13 122
<b>Investment income</b>								
Direct investment..... (5724Y)	44 391	45 159	59 896	69 569	77 745	94 752	89 904	89 048
Dividends ..... (5060Y)	42 839	43 831	58 647	68 226	76 252	92 995	87 907	86 900
Interest..... (5061Y)	1 256	1 052	989	1 116	1 268	1 525	1 769	1 918
Branch ..... (5062Y)	296	276	260	227	225	232	228	230
Non-direct investment <sup>1</sup> ..... (5725Y)	36 327	37 667	45 228	56 424	68 074	77 151	95 986	106 073
Dividends ..... (5063Y)	9 073	10 674	13 084	12 820	12 647	12 748	23 628	23 195
Interest..... (5064Y)	27 254	26 993	32 144	43 604	55 427	64 404	72 358	82 878
<b>Total income..... (5681Y)</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>208 243</b>
<b>Current transfers</b>								
Central government ..... (5727Y)	27 312	20 491	19 353	35 732	41 533	47 873	49 526	41 594
Other sectors..... (5728Y)	5 450	5 360	6 133	8 728	7 226	6 895	8 372	9 652
<b>Total current transfers..... (5729Y)</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>51 246</b>
<b>Capital transfers</b>								
Central government ..... (5730Y)	-	-	-	-	-	-	-	-
Other sectors..... (5731Y)	120	138	147	153	158	180	170	167
<b>Total capital transfers..... (5732Y)</b>	<b>120</b>	<b>138</b>	<b>147</b>	<b>153</b>	<b>158</b>	<b>180</b>	<b>170</b>	<b>167</b>

KB532

1. Including portfolio and other investment.



## Services, income and transfer receipts

### Seasonally adjusted figures at annual rates

R millions

	2015					2016				
	01	02	03	04	2015	01	02	03	04	2016
Services										
Transportation..... (5700L)	31 127	31 071	31 346	32 096	31 410	33 078	33 177	31 656	30 553	32 116
Passenger fares..... (5041L)	11 111	10 683	11 086	12 084	11 241	13 178	13 097	13 456	12 337	13 017
Other..... (5042L)	20 016	20 388	20 260	20 012	20 169	19 900	20 080	18 200	18 216	19 099
Travel..... (5043L)	104 210	100 947	104 738	110 370	105 066	119 288	114 692	113 479	117 969	116 357
Business..... (5701L)	8 993	8 628	8 355	8 744	8 680	10 543	9 574	9 565	9 693	9 844
Other..... (5702L)	95 217	92 319	96 382	101 626	96 386	108 745	105 118	103 914	108 276	106 513
Other services..... (5051L)	51 729	52 235	53 646	62 906	55 129	61 684	61 326	62 830	63 676	62 379
<b>Total services..... (5002L)</b>	<b>187 066</b>	<b>184 253</b>	<b>189 730</b>	<b>205 371</b>	<b>191 605</b>	<b>214 050</b>	<b>209 195</b>	<b>207 964</b>	<b>212 199</b>	<b>210 852</b>
Income										
Compensation of employees..... (5703L)	10 288	10 380	10 400	10 884	10 488	10 888	10 960	10 972	11 472	11 073
Investment income										
Direct investment..... (5704L)	49 620	44 613	35 750	33 753	40 934	15 062	35 607	24 320	49 322	31 078
Dividends..... (5044L)	45 040	37 617	28 349	26 842	34 462	10 128	28 382	16 547	41 583	24 160
Interest..... (5045L)	4 044	6 472	6 881	6 399	5 949	4 418	6 705	7 249	7 231	6 401
Branch..... (5046L)	536	524	520	512	523	516	520	524	508	517
Non-direct investment <sup>1</sup> ..... (5705L)	50 855	52 624	50 341	32 556	46 594	43 480	47 051	38 603	53 355	45 622
Dividends..... (5047L)	34 599	36 664	33 424	16 769	30 364	25 607	30 379	20 631	35 279	27 974
Interest..... (5048L)	16 256	15 960	16 917	15 787	16 230	17 873	16 672	17 972	18 076	17 648
<b>Total income..... (5680L)</b>	<b>110 763</b>	<b>107 617</b>	<b>96 491</b>	<b>77 193</b>	<b>98 016</b>	<b>69 430</b>	<b>93 618</b>	<b>73 895</b>	<b>114 149</b>	<b>87 773</b>
Current transfers										
Central government..... (5707L)	5 191	5 038	1 844	871	3 236	1 199	238	5 364	1 011	1 953
Other sectors..... (5708L)	18 960	19 192	22 288	24 076	21 129	22 568	21 780	21 052	21 940	21 835
<b>Total current transfers..... (5709L)</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>22 018</b>	<b>26 416</b>	<b>22 951</b>	<b>23 788</b>
Capital transfers										
Central government..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5711L)	408	412	424	408	413	416	404	412	400	408
<b>Total capital transfers..... (5712L)</b>	<b>408</b>	<b>412</b>	<b>424</b>	<b>408</b>	<b>413</b>	<b>416</b>	<b>404</b>	<b>412</b>	<b>400</b>	<b>408</b>

KB531

1. Including portfolio and other investment.

## Services, income and transfer payments

### Seasonally adjusted figures at annual rates

R millions

	2015					2016				
	01	02	03	04	2015	01	02	03	04	2016
<b>Services</b>										
Transportation..... (5720L)	82 222	80 816	82 292	82 246	81 894	83 296	83 247	81 282	84 807	83 158
Passenger fares..... (5057L)	34 150	35 264	34 525	34 497	34 609	35 193	36 344	37 163	37 844	36 636
Other..... (5058L)	48 072	45 551	47 767	47 750	47 285	48 103	46 902	44 119	46 963	46 522
Travel..... (5059L)	37 505	37 531	37 613	39 762	38 103	40 799	41 063	41 514	44 052	41 857
Business..... (5721L)	10 023	10 432	10 392	10 708	10 389	11 077	11 361	11 509	12 278	11 556
Other..... (5722L)	27 482	27 099	27 221	29 054	27 714	29 722	29 702	30 005	31 774	30 301
Other services..... (5067L)	71 479	72 812	77 582	88 710	77 646	90 875	89 718	98 863	96 707	94 041
<b>Total services..... (5004L)</b>	<b>191 207</b>	<b>191 159</b>	<b>197 488</b>	<b>210 719</b>	<b>197 643</b>	<b>214 970</b>	<b>214 028</b>	<b>221 660</b>	<b>225 566</b>	<b>219 056</b>
<b>Income</b>										
Compensation of employees..... (5723L)	11 776	12 100	12 224	13 868	12 492	12 364	12 716	12 836	14 572	13 122
<b>Investment income</b>										
Direct investment..... (5724L)	94 520	91 542	84 812	88 742	89 904	90 195	106 738	78 731	80 529	89 048
Dividends..... (5060L)	92 454	89 638	82 534	87 002	87 907	87 928	104 696	76 306	78 671	86 900
Interest..... (5061L)	1 842	1 672	2 042	1 520	1 769	2 039	1 818	2 193	1 622	1 918
Branch..... (5062L)	224	232	236	220	228	228	224	232	236	230
Non-direct investment <sup>1</sup> ..... (5725L)	101 745	89 285	105 409	87 505	95 986	102 860	103 620	105 194	112 617	106 073
Dividends..... (5063L)	30 352	19 644	31 527	12 989	23 628	23 467	24 167	20 164	24 980	23 195
Interest..... (5064L)	71 393	69 641	73 882	74 516	72 358	79 393	79 453	85 030	87 637	82 878
<b>Total income..... (5681L)</b>	<b>208 041</b>	<b>192 927</b>	<b>202 445</b>	<b>190 115</b>	<b>198 382</b>	<b>205 419</b>	<b>223 074</b>	<b>196 761</b>	<b>207 718</b>	<b>208 243</b>
<b>Current transfers</b>										
Central government..... (5727L)	49 888	51 172	48 472	48 572	49 526	49 652	38 908	38 908	38 908	41 594
Other sectors..... (5728L)	8 091	8 124	7 863	9 410	8 372	9 996	9 305	10 073	9 234	9 652
<b>Total current transfers..... (5729L)</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>48 213</b>	<b>48 981</b>	<b>48 142</b>	<b>51 246</b>
<b>Capital transfers</b>										
Central government..... (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5731L)	176	164	172	168	170	172	176	164	156	167
<b>Total capital transfers..... (5732L)</b>	<b>176</b>	<b>164</b>	<b>172</b>	<b>168</b>	<b>170</b>	<b>172</b>	<b>176</b>	<b>164</b>	<b>156</b>	<b>167</b>

KB533

1. Including portfolio and other investment.

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

### Annual figures

R millions

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Net incurrence of liabilities<sup>2</sup></b>								
<b>Direct investment<sup>3</sup></b> ..... (5640J) <b>63 570</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>22 065</b>	<b>33 397</b>
Public corporations ..... (5641J) -	-	-	-	-	-	-	-	-
Banking sector ..... (5642J) 1 151	1 151	-335	-305	1 970	20 160	1 121	3 257	-9 844
Private non-banking sector ..... (5643J) 62 419	62 419	26 952	31 113	35 458	59 978	61 506	18 808	43 241
<b>Portfolio investment</b> ..... (5644J) <b>107 234</b>	<b>107 234</b>	<b>107 876</b>	<b>114 636</b>	<b>182 086</b>	<b>130 199</b>	<b>146 944</b>	<b>121 290</b>	<b>154 226</b>
Monetary authorities ..... (5645J) -	-	-	-	-	-	-	-	-
General government ..... (5646J) 26 983	26 983	60 239	86 337	118 611	61 489	51 563	3 287	141 112
Public corporations ..... (5647J) 2 961	2 961	7 790	24 323	8 906	8 320	2 613	16 262	-11 316
Banking sector ..... (5648J) 9 841	9 841	4 070	-783	4 829	11 700	16 545	3 169	11 239
Private non-banking sector ..... (5649J) 67 449	67 449	35 777	4 759	49 740	48 690	76 223	98 572	13 191
<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>	<b>-499 330</b>
Banking sector ..... (5673J) -	-	-	-245 062	-213 869	-188 354	-194 842	-320 856	-499 330
<b>Other investment</b> ..... (5650J) <b>-21 006</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>72 273</b>	<b>1 031</b>
Monetary authorities <sup>4</sup> ..... (5651J) -174	-174	621	549	1 646	953	4 483	-1 606	286
General government ..... (5652J) -2 535	-2 535	-2 320	-2 929	-3 646	-1 763	-4 210	-3 925	-3 350
Public corporations ..... (5653J) 8 303	8 303	12 145	16 647	20 004	12 765	17 836	18 960	25 544
Banking sector ..... (5654J) -35 783	-35 783	6 701	1 355	45 060	16 964	123 106	33 443	3 362
Private non-banking sector ..... (5655J) -9 767	-9 767	-9 248	18 418	6 671	21 493	6 918	25 401	-24 811
Special Drawing Rights ..... (5674J) 18 950	18 950	-	-	-	-	-	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>								
<b>Direct investment<sup>6</sup></b> ..... (5656J) <b>-9 757</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>-73 282</b>	<b>-49 749</b>
Public corporations ..... (5657J) -301	-301	-1 008	-131	-	-110	-	-	-
Banking sector ..... (5658J) 138	138	12	-164	-117	28	11	18	20
Private non-banking sector ..... (5659J) -9 594	-9 594	1 550	2 160	-24 411	-64 114	-83 245	-73 300	-49 769
<b>Portfolio investment</b> ..... (5660J) <b>-13 470</b>	<b>-13 470</b>	<b>-33 374</b>	<b>-57 636</b>	<b>-69 731</b>	<b>-23 008</b>	<b>-1 170</b>	<b>1 332</b>	<b>100 738</b>
Public corporations ..... (5663J) -	-	-	-	-	-	-	-	-
Banking sector ..... (5664J) -342	-342	-5 244	2 483	-739	12 620	3 491	-3 069	21 048
Private non-banking sector ..... (5665J) -13 128	-13 128	-28 130	-60 119	-68 992	-35 628	-4 661	4 401	79 690
<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>	<b>485 573</b>
Banking sector ..... (5678J) -	-	-	258 201	228 247	195 832	211 251	325 738	485 573
<b>Other investment</b> ..... (5666J) <b>23 702</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>46 769</b>	<b>-22 175</b>
Monetary authorities <sup>7</sup> ..... (5667J) 1	1	-1	6	-	-	-	-	-
General government ..... (5668J) 1 341	1 341	1 786	1 981	1 659	-	-	-	-
Public corporations ..... (5669J) -293	-293	-517	-2 425	-187	-3 895	1 802	-3 199	-1 228
Banking sector ..... (5670J) -187	-187	-29 584	-5 081	9 832	14 216	-15 850	69 078	-10 337
Private non-banking sector ..... (5671J) 22 840	22 840	6 179	-8 359	-10 215	-7 070	-12 264	-19 110	-10 610
<b>Reserve assets<sup>8</sup></b> ..... (5679J) <b>-35 986</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>	<b>-40 580</b>

KB529

- 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

	2015					2016				
	01	02	03	04	2015	01	02	03	04	2016
<b>Net incurrence of liabilities<sup>2</sup></b>										
<b>Direct investment<sup>3</sup></b> ..... (5640K)	<b>-13 910</b>	<b>5 524</b>	<b>16 110</b>	<b>14 341</b>	<b>22 065</b>	<b>11 366</b>	<b>8 565</b>	<b>7 004</b>	<b>6 462</b>	<b>33 397</b>
Public corporations ..... (5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector ..... (5642K)	-	905	-24	2 376	3 257	291	-12 804	124	2 545	-9 844
Private non-banking sector..... (5643K)	-13 910	4 619	16 134	11 965	18 808	11 075	21 369	6 880	3 917	43 241
<b>Portfolio investment</b> ..... (5644K)	<b>51 561</b>	<b>40 771</b>	<b>24 737</b>	<b>4 221</b>	<b>121 290</b>	<b>31 545</b>	<b>50 961</b>	<b>55 450</b>	<b>16 270</b>	<b>154 226</b>
Monetary authorities..... (5645K)	-	-	-	-	-	-	-	-	-	-
General government..... (5646K)	2 051	4 360	-237	-2 887	3 287	33 790	39 434	52 805	15 083	141 112
Public corporations ..... (5647K)	14 178	1 444	1 651	-1 011	16 262	-12 387	1 634	103	-666	-11 316
Banking sector ..... (5648K)	4 285	1 193	5 593	-7 902	3 169	2 208	441	1 045	7 545	11 239
Private non-banking sector..... (5649K)	31 047	33 774	17 730	16 021	98 572	7 934	9 452	1 497	-5 692	13 191
<b>Financial derivatives</b> ..... (5672K)	<b>-72 638</b>	<b>-74 306</b>	<b>-70 951</b>	<b>-102 961</b>	<b>-320 856</b>	<b>-149 611</b>	<b>-103 801</b>	<b>-116 120</b>	<b>-129 798</b>	<b>-499 330</b>
Banking sector ..... (5673K)	-72 638	-74 306	-70 951	-102 961	-320 856	-149 611	-103 801	-116 120	-129 798	-499 330
<b>Other investment</b> ..... (5650K)	<b>39 959</b>	<b>-19 977</b>	<b>8 107</b>	<b>44 184</b>	<b>72 273</b>	<b>-6 654</b>	<b>-13 787</b>	<b>26 253</b>	<b>-4 781</b>	<b>1 031</b>
Monetary authorities <sup>4</sup> ..... (5651K)	-2 696	4 290	-1 816	-1 384	-1 606	1 268	613	-1 469	-126	286
General government..... (5652K)	-571	-1 319	-528	-1 507	-3 925	-494	-1 361	-423	-1 072	-3 350
Public corporations ..... (5653K)	6 202	5 320	2 789	4 649	18 960	7 725	2 250	4 051	11 518	25 544
Banking sector ..... (5654K)	23 259	-36 514	12 014	34 684	33 443	-16 176	-7 812	29 232	-1 882	3 362
Private non-banking sector..... (5655K)	13 765	8 246	-4 352	7 742	25 401	1 023	-7 477	-5 138	-13 219	-24 811
Special Drawing Rights ..... (5674K)	-	-	-	-	-	-	-	-	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>										
<b>Direct investment<sup>6</sup></b> ..... (5656K)	<b>-8 942</b>	<b>-9 574</b>	<b>-16 236</b>	<b>-38 530</b>	<b>-73 282</b>	<b>-22 310</b>	<b>-6 518</b>	<b>-1 445</b>	<b>-19 476</b>	<b>-49 749</b>
Public corporations ..... (5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector ..... (5658K)	34	-16	-	-	18	-	-	20	-	20
Private non-banking sector..... (5659K)	-8 976	-9 558	-16 236	-38 530	-73 300	-22 310	-6 518	-1 465	-19 476	-49 769
<b>Portfolio investment</b> ..... (5660K)	<b>8 375</b>	<b>10 148</b>	<b>-3 860</b>	<b>-13 331</b>	<b>1 332</b>	<b>39 331</b>	<b>95</b>	<b>-19 168</b>	<b>80 480</b>	<b>100 738</b>
Public corporations ..... (5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector ..... (5664K)	2 077	-4 802	-1 961	1 617	-3 069	9 186	7 140	2 708	2 014	21 048
Private non-banking sector..... (5665K)	6 298	14 950	-1 899	-14 948	4 401	30 145	-7 045	-21 876	78 466	79 690
<b>Financial derivatives</b> ..... (5677K)	<b>73 280</b>	<b>70 861</b>	<b>78 296</b>	<b>103 301</b>	<b>325 738</b>	<b>148 452</b>	<b>94 402</b>	<b>115 006</b>	<b>127 713</b>	<b>485 573</b>
Banking sector ..... (5678K)	73 280	70 861	78 296	103 301	325 738	148 452	94 402	115 006	127 713	485 573
<b>Other investment</b> ..... (5666K)	<b>-21 337</b>	<b>-22 029</b>	<b>42 238</b>	<b>47 897</b>	<b>46 769</b>	<b>14 928</b>	<b>2 864</b>	<b>-22 497</b>	<b>-17 470</b>	<b>-22 175</b>
Monetary authorities <sup>7</sup> ..... (5667K)	-	-	-	-	-	-	-	-	-	-
General government..... (5668K)	-	-	-	-	-	-	-	-	-	-
Public corporations ..... (5669K)	-845	-1 491	-62	-801	-3 199	-817	-1 073	-428	1 090	-1 228
Banking sector ..... (5670K)	-10 525	-15 475	51 131	43 947	69 078	13 059	1 485	-16 089	-8 792	-10 337
Private non-banking sector..... (5671K)	-9 967	-5 063	-8 831	4 751	-19 110	2 686	2 452	-5 980	-9 768	-10 610
<b>Reserve assets<sup>8</sup></b> ..... (5679K)	<b>12 286</b>	<b>1 388</b>	<b>510</b>	<b>-5 113</b>	<b>9 071</b>	<b>4 213</b>	<b>1 191</b>	<b>7 772</b>	<b>-53 756</b>	<b>-40 580</b>

KB530

- 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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- 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.

## Foreign liabilities of South Africa

R millions

End of	2009	2010	2011	2012	2013	2014	2015
	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)	98 989	107 481	105 369	122 967	133 505	168 471	142 638
Equity and investment fund shares..... (5481J)	98 989	107 481	105 369	122 967	133 505	168 471	142 638
Private non-banking sector ..... (5545J)	924 992	1 083 321	1 192 529	1 267 057	1 462 255	1 440 181	1 827 774
Equity and investment fund shares ..... (5482J)	784 179	881 038	961 025	1 023 961	1 164 365	1 109 757	1 463 245
Debt instruments..... (5483J)	140 813	202 283	231 504	243 096	297 890	330 424	364 529
<b>Total direct investment ..... (5550J)</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>1 970 412</b>
<b>Portfolio investment</b>							
Monetary authorities ..... (5551J)	-	-	-	-	-	-	-
Debt securities ..... (5552J)	-	-	-	-	-	-	-
General government ..... (5553J)	136 408	214 092	313 472	450 770	525 931	596 227	614 437
Debt securities ..... (5554J)	136 408	214 092	313 472	450 770	525 931	596 227	614 437
Public corporations..... (5555J)	17 011	18 285	43 867	54 488	70 400	80 335	118 715
Equity and investment fund shares..... (5556J)	2 981	3 355	2 823	1 645	2 920	9 659	9 488
Debt securities ..... (5557J)	14 030	14 930	41 044	52 843	67 480	70 676	109 227
Banking sector ..... (5558J)	106 354	111 835	117 823	159 962	188 636	304 623	225 926
Equity and investment fund shares..... (5559J)	89 783	95 035	94 474	139 927	161 229	269 117	185 984
Debt securities ..... (5560J)	16 571	16 800	23 349	20 035	27 407	35 506	39 942
Private non-banking sector ..... (5561J)	673 939	848 039	852 044	1 063 923	1 303 878	1 594 024	1 622 127
Equity and investment fund shares..... (5562J)	638 055	817 419	813 106	1 015 755	1 265 407	1 554 131	1 574 578
Debt securities ..... (5563J)	35 884	30 620	38 938	48 168	38 471	39 893	47 549
<b>Total portfolio investment ..... (5564J)</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>2 581 205</b>
<b>Financial derivatives</b>							
Banking sector ..... (5484J)	151 327	155 797	145 050	134 705	104 724	113 521	196 496
<b>Total financial derivatives ..... (5485J)</b>	<b>151 327</b>	<b>155 797</b>	<b>145 050</b>	<b>134 705</b>	<b>104 724</b>	<b>113 521</b>	<b>196 496</b>
<b>Other investment</b>							
Monetary authorities ..... (5565J)	5 993	4 033	4 515	6 161	7 114	11 596	9 991
Credit and loans with the IMF..... (5486J)	-	-	-	-	-	-	-
Long-term loans..... (5567J)	-	-	-	-	-	-	-
Short-term loans..... (5568J)	2 580	-	-	-	-	-	-
Deposits ..... (5569J)	3 413	4 033	4 515	6 161	7 114	11 596	9 991
General government ..... (5570J)	24 052	19 011	19 676	17 382	19 756	15 098	13 066
Long-term loans..... (5571J)	24 052	19 011	19 676	17 382	19 756	15 098	13 066
Short-term loans..... (5572J)	-	-	-	-	-	-	-
Public corporations..... (5573J)	25 097	34 998	55 192	77 923	107 444	123 333	164 324
Long-term loans..... (5574J)	23 457	32 700	53 483	76 459	102 840	118 508	157 502
Short-term loans..... (5575J)	1 640	2 298	1 709	1 464	4 604	4 825	6 822
Banking sector ..... (5576J)	146 441	141 092	150 135	199 742	216 865	332 033	397 611
Long-term loans..... (5577J)	27 402	32 012	38 165	29 855	27 163	41 209	78 540
Short-term loans ..... (5578J)	50 165	46 121	25 877	75 220	86 461	151 141	152 705
Deposits ..... (5579J)	68 874	62 959	86 093	94 667	103 241	139 683	166 366
Private non-banking sector ..... (5580J)	66 186	58 981	79 123	89 319	120 617	123 924	172 579
Long-term loans..... (5581J)	39 504	34 088	35 325	34 199	38 594	40 444	56 909
Short-term loans and trade finance ..... (5582J)	26 682	24 893	43 798	55 120	82 023	83 480	115 670
Special Drawing Rights..... (5487J)	20 593	18 237	22 262	23 308	28 844	29 957	38 645
<b>Total other investment ..... (5583J)</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>796 216</b>
<b>Total foreign liabilities ..... (5584J)</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>4 933 323</b>	<b>5 544 329</b>

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## Foreign assets of South Africa

R millions

2009	2010	2011	2012	2013	2014	2015	End of	
Total	Total	Total	Total	Total	Total	Total		
<b>Direct investment</b>								
11 236	4 039	4 395	4 640	5 395	5 230	7 397	(5590J).....	Public corporations
4 310	2 974	3 631	4 360	4 774	4 622	6 815	(5515J).....	Equity and investment fund shares
6 926	1 065	764	280	621	608	582	(5592J).....	Debt instruments
253	250	231	185	153	142	124	(5593J).....	Banking sector
253	250	231	185	153	142	124	(5516J).....	Equity and investment fund shares
507 296	547 782	785 647	945 429	1 344 307	1 685 717	2 397 033	(5595J).....	Private non-banking sector
472 108	502 425	717 469	881 137	1 268 899	1 603 159	2 286 100	(5517J).....	Equity and investment fund shares
35 188	45 357	68 178	64 292	75 408	82 558	110 933	(5518J).....	Debt instruments
<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>	<b>2 404 554</b>	(5600J).....	<b>Total direct investment</b>
<b>Portfolio investment</b>								
-	-	-	-	-	-	-	(5605J).....	Public corporations
-	-	-	-	-	-	-	(5606J).....	Equity and investment fund shares
-	-	-	-	-	-	-	(5607J).....	Debt securities
22 039	30 913	51 955	55 122	52 035	40 505	47 135	(5608J).....	Banking sector
6 096	4 389	10 694	10 275	8 182	5 428	8 087	(5609J).....	Equity and investment fund shares
15 943	26 524	41 261	44 847	43 853	35 077	39 048	(5610J).....	Debt securities
726 285	880 735	1 051 589	1 303 028	1 697 376	1 752 975	2 234 392	(5611J).....	Private non-banking sector
700 445	855 694	999 752	1 235 252	1 618 710	1 683 103	2 142 612	(5612J).....	Equity and investment fund shares
25 840	25 041	51 837	67 776	78 666	69 872	91 780	(5613J).....	Debt securities
<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>	<b>2 281 527</b>	(5614J).....	<b>Total portfolio investment</b>
<b>Financial derivatives</b>								
162 991	142 157	144 591	135 762	118 321	115 634	220 417	(5519J).....	Banking sector
<b>162 991</b>	<b>142 157</b>	<b>144 591</b>	<b>135 762</b>	<b>118 321</b>	<b>115 634</b>	<b>220 417</b>	(5535J).....	<b>Total financial derivatives</b>
<b>Other investment</b>								
73	74	69	67	66	64	63	(5615J).....	Monetary authorities
73	74	69	67	66	64	63	(5617J).....	Long-term loans
-	-	-	-	-	-	-	(5618J).....	Short-term loans
6 855	3 862	1 412	12	12	12	12	(5621J).....	General government
6 843	3 850	1 400	-	-	-	-	(5622J).....	Long-term loans
12	12	12	12	12	12	12	(5623J).....	Short-term loans
9 425	9 270	15 058	19 256	26 162	20 934	30 322	(5624J).....	Public corporations
6 327	6 270	9 820	14 601	19 544	18 284	25 871	(5625J).....	Long-term loans
3 098	3 000	5 238	4 655	6 618	2 650	4 451	(5626J).....	Short-term loans
192 895	207 647	251 404	260 327	329 199	385 870	458 347	(5627J).....	Banking sector
-	-	-	-	-	-	-	(5628J).....	Long-term loans
36 673	47 108	33 747	61 523	102 033	96 032	106 178	(5629J).....	Short-term loans
156 222	160 539	217 657	198 804	227 166	289 838	352 169	(5630J).....	Deposits
41 904	42 437	42 678	40 635	42 673	55 800	72 219	(5632J).....	Private non-banking sector
3 600	3 664	1 315	2 427	2 193	2 129	2 330	(5633J).....	Long-term loans
38 304	38 773	41 363	38 208	40 480	53 671	69 889	(5634J).....	Short-term loans and trade finance
<b>251 152</b>	<b>263 290</b>	<b>310 621</b>	<b>320 297</b>	<b>398 112</b>	<b>462 680</b>	<b>560 963</b>	(5635J).....	<b>Total other investment</b>
<b>Reserve assets</b>								
292 701	290 626	397 819	430 942	520 189	568 524	713 893	(5536J).....	Monetary authorities
32 753	37 492	51 076	56 982	50 621	55 887	66 692	(5620J).....	Monetary gold
20 613	18 262	22 284	23 873	29 603	32 119	42 157	(5537J).....	Special Drawing Rights
239 335	234 872	324 459	350 087	439 965	480 518	605 044	(5538J).....	Other reserve assets
<b>292 701</b>	<b>290 626</b>	<b>397 819</b>	<b>430 942</b>	<b>520 189</b>	<b>568 524</b>	<b>713 893</b>	(5539J).....	<b>Total reserve assets</b>
<b>1 973 953</b>	<b>2 159 792</b>	<b>2 746 848</b>	<b>3 195 405</b>	<b>4 135 888</b>	<b>4 631 407</b>	<b>6 181 354</b>	(5636J).....	<b>Total foreign assets</b>

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## Foreign liabilities of South Africa by country, 31 December 2015

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 .....	79 497	1 428	323	109	1 303	-	-	-	-	-
Equity and investment fund shares.....	79 497	1 428	323	109	1 303	-	-	-	-	-
Private non-banking sector .....	630 137	79 341	20 823	47 962	14 816	8 538	582 562	12 526	11 774	7 613
Equity and investment fund shares.....	552 889	63 263	14 861	-5 113	9 446	2 970	518 979	10 884	10 327	6 366
Debt instruments.....	77 248	16 078	5 962	53 075	5 370	5 568	63 583	1 642	1 447	1 247
<b>Total direct investment.....</b>	<b>709 634</b>	<b>80 769</b>	<b>21 146</b>	<b>48 071</b>	<b>16 119</b>	<b>8 538</b>	<b>582 562</b>	<b>12 526</b>	<b>11 774</b>	<b>7 613</b>
<b>Portfolio investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Debt securities .....	-	-	-	-	-	-	-	-	-	-
General government .....	43 460	2 416	5 115	31 474	4 860	211 127	2 216	97	-	22
Debt securities .....	43 460	2 416	5 115	31 474	4 860	211 127	2 216	97	-	22
Public corporations.....	4 787	2 031	2 344	2 571	2 008	2 053	2 244	1 932	-	-
Equity and investment fund shares.....	2 702	28	210	383	78	637	312	2	-	-
Debt securities .....	2 085	2 003	2 134	2 188	1 930	1 416	1 932	1 930	-	-
Banking sector .....	61 807	1 532	14 590	6 474	1 708	4 572	5 536	54	2	709
Equity and investment fund shares.....	60 856	573	2 725	6 173	1 151	4 560	5 281	53	-	-
Debt securities .....	951	959	11 865	301	557	12	255	1	2	709
Private non-banking sector .....	446 529	2 587	42 529	84 280	15 888	55 768	33 811	401	2	643
Equity and investment fund shares.....	446 190	2 474	42 027	75 899	15 887	54 716	33 807	400	2	643
Debt securities .....	339	113	502	8 381	1	1 052	4	1	-	-
<b>Total portfolio investment .....</b>	<b>556 583</b>	<b>8 566</b>	<b>64 578</b>	<b>124 799</b>	<b>24 464</b>	<b>273 520</b>	<b>43 807</b>	<b>2 484</b>	<b>4</b>	<b>1 374</b>
<b>Financial derivatives</b>										
Banking sector .....	150 759	3 366	9 998	-	10 855	1	369	-	-	12
<b>Total financial derivatives .....</b>	<b>150 759</b>	<b>3 366</b>	<b>9 998</b>	<b>-</b>	<b>10 855</b>	<b>1</b>	<b>369</b>	<b>-</b>	<b>-</b>	<b>12</b>
<b>Other investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF .....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-
Deposits .....	-	-	-	-	-	-	-	-	-	-
General government .....	9 615	1 383	-	20	1 981	-	-	-	-	-
Long-term loans.....	9 615	1 383	-	20	1 981	-	-	-	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	14 047	24 458	59	5 409	21 823	4 629	2	-	-	565
Long-term loans.....	13 929	22 833	-	5 035	20 792	4 629	-	-	-	565
Short-term loans .....	118	1 625	59	374	1 031	-	2	-	-	-
Banking sector .....	198 838	17 465	1 549	5 870	7 634	1 550	1 168	159	620	1 336
Long-term loans.....	47 592	11 101	782	3 528	77	-	-	-	-	-
Short-term loans .....	87 020	4 591	-	626	4 558	2	114	-	306	-
Deposits .....	64 226	1 773	767	1 716	2 999	1 548	1 054	159	314	1 336
Private non-banking sector .....	90 751	4 853	4 427	848	1 354	3 484	5 239	84	204	393
Long-term loans.....	28 434	310	2 389	636	14	2 553	2 404	-	-	-
Short-term loans and trade finance .....	62 317	4 543	2 038	212	1 340	931	2 835	84	204	393
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
<b>Total other investment .....</b>	<b>313 251</b>	<b>48 159</b>	<b>6 035</b>	<b>12 147</b>	<b>32 792</b>	<b>9 663</b>	<b>6 409</b>	<b>243</b>	<b>824</b>	<b>2 294</b>
<b>Total foreign liabilities .....</b>	<b>1 730 227</b>	<b>140 860</b>	<b>101 757</b>	<b>185 017</b>	<b>84 230</b>	<b>291 722</b>	<b>633 147</b>	<b>15 253</b>	<b>12 602</b>	<b>11 293</b>



## Foreign liabilities of South Africa by country, 31 December 2015

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
-	-	61	2 229	84 950	8 373	-	-	-	8 373	Banking sector
-	-	61	2 229	84 950	8 373	-	-	-	8 373	Equity and investment fund shares
7 079	3 527	15 951	14 626	1 457 275	108 647	20 509	14 322	8 797	152 275	Private non-banking sector
2 915	1 029	13 860	9 032	1 211 708	93 615	6 077	7 565	3 010	110 267	Equity and investment fund shares
4164	2 498	2 091	5 594	245 567	15 032	14 432	6 757	5 787	42 008	Debt instruments
<b>7 079</b>	<b>3 527</b>	<b>16 012</b>	<b>16 855</b>	<b>1 542 225</b>	<b>117 020</b>	<b>20 509</b>	<b>14 322</b>	<b>8 797</b>	<b>160 648</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	4 564	-	38 447	343 798	237 888	-	9	137	238 034	General government
-	4 564	-	38 447	343 798	237 888	-	9	137	238 034	Debt securities
30	75	-	14	20 089	96 227	-	-	1	96 228	Public corporations
30	75	-	10	4 467	4 525	-	-	1	4 526	Equity and investment fund shares
-	-	-	4	15 622	91 702	-	-	-	91 702	Debt securities
391	1 695	2	7 168	106 240	98 779	4	1	3	98 787	Banking sector
390	1 692	-	6 643	90 097	76 953	1	-	-	76 954	Equity and investment fund shares
1	3	2	525	16 143	21 826	3	1	3	21 833	Debt securities
3 696	17 530	2 424	56 765	762 853	771 727	13	-	546	772 286	Private non-banking sector
3 696	17 530	2 424	43 609	739 304	748 941	13	-	546	749 500	Equity and investment fund shares
-	-	-	13 156	23 549	22 786	-	-	-	22 786	Debt securities
<b>4 117</b>	<b>23 864</b>	<b>2 426</b>	<b>102 394</b>	<b>1 232 980</b>	<b>1 204 621</b>	<b>17</b>	<b>10</b>	<b>687</b>	<b>1 205 335</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
16	-	-	157	175 533	16 918	2	-	49	16 969	Banking sector
<b>16</b>	<b>-</b>	<b>-</b>	<b>157</b>	<b>175 533</b>	<b>16 918</b>	<b>2</b>	<b>-</b>	<b>49</b>	<b>16 969</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
-	-	-	-	12 999	-	-	-	-	-	General government
-	-	-	-	12 999	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
64	2	-	137	71 195	37 807	6 222	-	-	44 029	Public corporations
-	-	-	-	67 783	35 238	6 178	-	-	41 416	Long-term loans
64	2	-	137	3 412	2 569	44	-	-	2 613	Short-term loans
102	627	207	5 500	242 625	16 986	392	186	2 917	20 481	Banking sector
-	-	-	-	63 080	4 742	-	-	-	4 742	Long-term loans
-	274	-	1 024	98 515	2 591	60	-	2 303	4 954	Short-term loans
102	353	207	4 476	81 030	9 653	332	186	614	10 785	Deposits
2 072	424	8	3 444	117 585	10 462	168	-	871	11 501	Private non-banking sector
-	7	-	203	36 950	1 455	7	-	81	1 543	Long-term loans
2 072	417	8	3 241	80 635	9 007	161	-	790	9 958	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
<b>2 238</b>	<b>1 053</b>	<b>215</b>	<b>9 081</b>	<b>444 404</b>	<b>65 255</b>	<b>6 782</b>	<b>186</b>	<b>3 788</b>	<b>76 011</b>	<b>Total other investment</b>
<b>13 450</b>	<b>28 444</b>	<b>18 653</b>	<b>128 487</b>	<b>3 395 142</b>	<b>1 403 814</b>	<b>27 310</b>	<b>14 518</b>	<b>13 321</b>	<b>1 458 963</b>	<b>Total foreign liabilities</b>

## Foreign liabilities of South Africa by country, 31 December 2015 (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 .....	-	-	-	-	-	-	-	-	-	3 919	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	3 919	-
Private non-banking sector .....	2 889	768	4 534	4 463	1 649	18 452	30 937	63 692	47 337	4 359	4 786
Equity and investment fund shares.....	2 659	556	4 344	4 201	1 028	11 110	25 154	49 052	24 886	4 039	1 293
Debt instruments.....	230	212	190	262	621	7 342	5 783	14 640	22 451	320	3 493
<b>Total direct investment.....</b>	<b>2 889</b>	<b>768</b>	<b>4 534</b>	<b>4 463</b>	<b>1 649</b>	<b>18 452</b>	<b>30 937</b>	<b>63 692</b>	<b>47 337</b>	<b>8 278</b>	<b>4 786</b>
<b>Portfolio investment</b>											
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-
Debt securities .....	-	-	-	-	-	-	-	-	-	-	-
General government .....	1 097	265	249	9 898	-	619	4	12 132	11 114	43	44
Debt securities .....	1 097	265	249	9 898	-	619	4	12 132	11 114	43	44
Public corporations.....	13	55	13	1 843	-	-	-	1 924	163	20	-
Equity and investment fund shares.....	-	-	1	114	-	-	-	115	163	20	-
Debt securities .....	13	55	12	1 729	-	-	-	1 809	-	-	-
Banking sector .....	1 119	243	648	10 743	28	44	122	12 947	4 544	1 333	1
Equity and investment fund shares.....	1 102	217	625	10 729	-	-	2	12 675	3 801	710	-
Debt securities .....	17	26	23	14	28	44	120	272	743	623	1
Private non-banking sector .....	475	891	1 949	26 241	-	58	1 109	30 723	30 340	8 171	-
Equity and investment fund shares.....	443	860	1 934	25 309	-	58	1 109	29 713	30 340	8 171	-
Debt securities .....	32	31	15	932	-	-	-	1 010	-	-	-
<b>Total portfolio investment .....</b>	<b>2 704</b>	<b>1 454</b>	<b>2 859</b>	<b>48 725</b>	<b>28</b>	<b>721</b>	<b>1 235</b>	<b>57 726</b>	<b>46 161</b>	<b>9 567</b>	<b>45</b>
<b>Financial derivatives</b>											
Banking sector .....	77	4	265	1 684	762	102	678	3 572	1	-	-
<b>Total financial derivatives .....</b>	<b>77</b>	<b>4</b>	<b>265</b>	<b>1 684</b>	<b>762</b>	<b>102</b>	<b>678</b>	<b>3 572</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>											
Monetary authorities .....	2 664	2 664	1 066	3 597	-	-	-	9 991	-	-	-
Credit and loans with the IMF.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Deposits .....	2 664	2 664	1 066	3 597	-	-	-	9 991	-	-	-
General government .....	-	-	-	-	-	-	-	-	67	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	67	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	12	-	1	7	-	-	538	558	5 055	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	5 053	-	-
Short-term loans .....	12	-	1	7	-	-	538	558	2	-	-
Banking sector .....	2 620	3 781	2 962	1 917	6 545	15 198	21 029	54 052	400	2 405	113
Long-term loans.....	-	-	-	-	-	-	-	-	-	234	-
Short-term loans .....	418	360	-	80	2 927	9 436	5 270	18 491	-	1 429	-
Deposits .....	2 202	3 421	2 962	1 837	3 618	5 762	15 759	35 561	400	742	113
Private non-banking sector .....	230	22	158	353	110	2 122	2 031	5 026	2 662	1 959	194
Long-term loans.....	73	1	4	93	-	1 520	56	1 747	762	-	-
Short-term loans and trade finance .....	157	21	154	260	110	602	1 975	3 279	1 900	1 959	194
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
<b>Total other investment .....</b>	<b>5 526</b>	<b>6 467</b>	<b>4 187</b>	<b>5 874</b>	<b>6 655</b>	<b>17 320</b>	<b>23 598</b>	<b>69 627</b>	<b>8 184</b>	<b>4 364</b>	<b>307</b>
<b>Total foreign liabilities .....</b>	<b>11 196</b>	<b>8 693</b>	<b>11 845</b>	<b>60 746</b>	<b>9 094</b>	<b>36 595</b>	<b>56 448</b>	<b>194 617</b>	<b>101 683</b>	<b>22 209</b>	<b>5 138</b>

## Foreign liabilities of South Africa by country, 31 December 2015

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
-	42 909	-	1 801	686	49 315	-	-	-	-	142 638	Banking sector
-	42 909	-	1 801	686	49 315	-	-	-	-	142 638	Equity and investment fund shares
18 608	14 804	2 824	2 324	18 629	113 671	39 835	603	40 438	423	1 827 774	Private non-banking sector
17 059	12 928	691	342	-5 008	56 230	35 401	562	35 963	25	1 463 245	Equity and investment fund shares
1 549	1 876	2 133	1 982	23 637	57 441	4 434	41	4 475	398	364 529	Debt instruments
<b>18 608</b>	<b>57 713</b>	<b>2 824</b>	<b>4 125</b>	<b>19 315</b>	<b>162 986</b>	<b>39 835</b>	<b>603</b>	<b>40 438</b>	<b>423</b>	<b>1 970 412</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	452	6 044	-	1 428	19 125	1 348	-	1 348	-	614 437	General government
-	452	6 044	-	1 428	19 125	1 348	-	1 348	-	614 437	Debt securities
-	88	71	-	6	348	126	-	126	-	118 715	Public corporations
-	-	71	-	5	259	121	-	121	-	9 488	Equity and investment fund shares
-	88	-	-	1	89	5	-	5	-	109 227	Debt securities
4	155	344	29	993	7 403	507	1	508	41	225 926	Banking sector
-	-	332	5	910	5 758	500	-	500	-	185 984	Equity and investment fund shares
4	155	12	24	83	1 645	7	1	8	41	39 942	Debt securities
-	191	807	18	9 882	49 409	6 817	16	6 833	23	1 622 127	Private non-banking sector
-	-	807	18	9 881	49 217	6 805	16	6 821	23	1 574 578	Equity and investment fund shares
-	191	-	-	1	192	12	-	12	-	47 549	Debt securities
<b>4</b>	<b>886</b>	<b>7 266</b>	<b>47</b>	<b>12 309</b>	<b>76 285</b>	<b>8 798</b>	<b>17</b>	<b>8 815</b>	<b>64</b>	<b>2 581 205</b>	<b>Total portfolio investment</b>
<b>Financial derivatives</b>											
-	114	3	15	61	194	210	-	210	18	196 496	Banking sector
-	<b>114</b>	<b>3</b>	<b>15</b>	<b>61</b>	<b>194</b>	<b>210</b>	-	<b>210</b>	<b>18</b>	<b>196 496</b>	<b>Total financial derivatives</b>
<b>Other investment</b>											
-	-	-	-	-	-	-	-	-	-	9 991	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	9 991	Deposits
-	-	-	-	-	67	-	-	-	-	13 066	General government
-	-	-	-	-	67	-	-	-	-	13 066	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	8 156	-	-	-	13 211	2	-	2	35 329	164 324	Public corporations
-	8 156	-	-	-	13 209	-	-	-	35 094	157 502	Long-term loans
-	-	-	-	-	2	2	-	2	235	6 822	Short-term loans
545	26 094	2 456	7 410	39 921	79 344	982	100	1 082	27	397 611	Banking sector
-	-	-	-	10 484	10 718	-	-	-	-	78 540	Long-term loans
-	5 758	858	4 300	18 399	30 744	1	-	1	-	152 705	Short-term loans
545	20 336	1 598	3 110	11 038	37 882	981	100	1 081	27	166 366	Deposits
3439	17 184	4 405	997	4 516	35 356	1 663	155	1 818	1 293	172 579	Private non-banking sector
457	14 515	-	94	637	16 465	-	-	-	204	56 909	Long-term loans
2 982	2 669	4 405	903	3 879	18 891	1 663	155	1 818	1 089	115 670	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	38 645	38 645	Special Drawing Rights
<b>3 984</b>	<b>51 434</b>	<b>6 861</b>	<b>8 407</b>	<b>44 437</b>	<b>127 978</b>	<b>2 647</b>	<b>255</b>	<b>2 902</b>	<b>75 294</b>	<b>796 216</b>	<b>Total other investment</b>
<b>22 596</b>	<b>110 147</b>	<b>16 954</b>	<b>12 594</b>	<b>76 122</b>	<b>367 443</b>	<b>51 490</b>	<b>875</b>	<b>52 365</b>	<b>75 799</b>	<b>5 544 329</b>	<b>Total foreign liabilities</b>

1. Includes unidentified countries.

## Foreign assets of South Africa by country, 31 December 2015

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.....	235 178	183 989	8 548	68 908	15 070	9 015	118 721	59 339	27 624	38 804
Equity and investment fund shares.....	227 441	182 089	5 498	64 856	14 774	8 147	113 683	30 648	27 193	38 794
Debt instruments.....	7 737	1 900	3 050	4 052	296	868	5 038	28 691	431	10
<b>Total direct investment.....</b>	<b>235 178</b>	<b>183 989</b>	<b>8 548</b>	<b>68 908</b>	<b>15 070</b>	<b>9 015</b>	<b>118 721</b>	<b>59 339</b>	<b>27 624</b>	<b>38 804</b>
<b>Portfolio investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	9 499	961	338	3 596	-	555	313	-	-	-
Equity and investment fund shares.....	460	3	338	-	-	15	-	-	-	-
Debt securities.....	9 039	958	-	3 596	-	540	313	-	-	-
Private non-banking sector.....	891 503	297 087	8 408	142 513	4 601	660	2 707	367	1 123	34 434
Equity and investment fund shares.....	858 242	291 163	8 408	142 398	4 227	655	2 164	367	1 123	34 434
Debt securities.....	33 261	5 924	-	115	374	5	543	-	-	-
<b>Total portfolio investment.....</b>	<b>901 002</b>	<b>298 048</b>	<b>8 746</b>	<b>146 109</b>	<b>4 601</b>	<b>1 215</b>	<b>3 020</b>	<b>367</b>	<b>1 123</b>	<b>34 434</b>
<b>Financial derivatives</b>										
Banking sector.....	174 412	208	7 318	2 613	15 136	5	495	-	-	-
<b>Total financial derivatives.....</b>	<b>174 412</b>	<b>208</b>	<b>7 318</b>	<b>2 613</b>	<b>15 136</b>	<b>5</b>	<b>495</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.....	304	4	6	587	440	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	304	4	6	587	440	-	-	-	-	-
Banking sector.....	200 548	2 710	4 259	14 154	12 747	1 720	8 915	1 855	1	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	49 328	1 966	1 212	7 227	8 628	4	5 443	3	1	-
Deposits.....	151 220	744	3 047	6 927	4 119	1 716	3 472	1 852	-	-
Private non-banking sector.....	32 909	208	553	647	871	637	865	473	63	161
Long-term loans.....	169	-	-	15	-	-	177	168	-	-
Short-term loans and trade finance.....	32 740	208	553	632	871	637	688	305	63	161
<b>Total other investment.....</b>	<b>233 773</b>	<b>2 922</b>	<b>4 818</b>	<b>15 388</b>	<b>14 058</b>	<b>2 357</b>	<b>9 780</b>	<b>2 328</b>	<b>64</b>	<b>161</b>
<b>Reserve assets</b>										
Monetary authorities.....	45 563	-	31	-	-	-	-	-	-	-
Monetary gold.....	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	45 563	-	31	-	-	-	-	-	-	-
<b>Total reserve assets.....</b>	<b>45 563</b>	<b>-</b>	<b>31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total foreign assets.....</b>	<b>1 589 928</b>	<b>485 167</b>	<b>29 461</b>	<b>233 018</b>	<b>48 865</b>	<b>12 592</b>	<b>132 016</b>	<b>62 034</b>	<b>28 811</b>	<b>73 399</b>

## Foreign assets of South Africa by country, 31 December 2015

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										<b>Direct investment</b>
-	-	-	-	-	-	6	-	226	232	Public corporations
-	-	-	-	-	-	6	-	226	232	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
12 458	19	1 620	27 201	806 494	67 086	13 744	319	29 945	111 094	Private non-banking sector
12 409	-	1 516	21 713	748 761	62 991	13 649	318	28 575	105 533	Equity and investment fund shares
49	19	104	5 488	57 733	4 095	95	1	1 370	5 561	Debt instruments
<b>12 458</b>	<b>19</b>	<b>1 620</b>	<b>27 201</b>	<b>806 494</b>	<b>67 086</b>	<b>13 750</b>	<b>319</b>	<b>30 171</b>	<b>111 326</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	278	15 540	9 906	-	17	758	10 681	Banking sector
-	-	-	-	816	153	-	17	105	275	Equity and investment fund shares
-	-	-	278	14 724	9 753	-	-	653	10 406	Debt securities
183	1 311	247 525	3 914	1 636 336	369 942	20 218	123 289	11 685	525 134	Private non-banking sector
183	1 311	243 338	3 914	1 591 927	334 838	20 218	123 289	8 509	486 854	Equity and investment fund shares
-	-	4 187	-	44 409	35 104	-	-	3 176	38 280	Debt securities
<b>183</b>	<b>1 311</b>	<b>247 525</b>	<b>4 192</b>	<b>1 651 876</b>	<b>379 848</b>	<b>20 218</b>	<b>123 306</b>	<b>12 443</b>	<b>535 815</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
-	2	17	462	200 668	14 822	100	-	154	15 076	Banking sector
-	<b>2</b>	<b>17</b>	<b>462</b>	<b>200 668</b>	<b>14 822</b>	<b>100</b>	-	<b>154</b>	<b>15 076</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
-	-	-	9	1 350	1 986	1	-	-	1 987	Public corporations
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	9	1 350	1 986	1	-	-	1 987	Short-term loans
1 064	276	633	4 832	253 714	43 047	2 426	-	8 496	53 969	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
971	4	75	3 674	78 536	1 383	14	-	950	2 347	Short-term loans
93	272	558	1 158	175 178	41 664	2 412	-	7 546	51 622	Deposits
78	192	135	3 458	4 1250	5 668	455	-	770	6 893	Private non-banking sector
-	-	-	-	529	10	-	-	-	10	Long-term loans
78	192	135	3 458	40 721	5 658	455	-	770	6 883	Short-term loans and trade finance
<b>1 142</b>	<b>468</b>	<b>768</b>	<b>8 299</b>	<b>296 326</b>	<b>50 701</b>	<b>2 882</b>	-	<b>9 266</b>	<b>62 849</b>	<b>Total other investment</b>
										<b>Reserve assets</b>
-	-	-	127 269	172 863	355 488	32 036	-	-	387 524	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	-	-	127 269	172 863	355 488	32 036	-	-	387 524	Other reserve assets
-	-	-	<b>127 269</b>	<b>172 863</b>	<b>355 488</b>	<b>32 036</b>	-	-	<b>387 524</b>	<b>Total reserve assets</b>
<b>13 783</b>	<b>1 800</b>	<b>249 930</b>	<b>167 423</b>	<b>3 128 227</b>	<b>867 945</b>	<b>68 986</b>	<b>123 625</b>	<b>52 034</b>	<b>1 112 590</b>	<b>Total foreign assets</b>

## Foreign assets of South Africa by country, 31 December 2015 (continued)

R millions

	Africa										China	
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total		
<b>Direct investment</b>												
Public corporations .....	-	-	-	13	-	81	5 767	22	337	6 220	-	-
Equity and investment fund shares .....	-	-	-	13	-	-	5 266	22	337	5 638	-	-
Debt instruments .....	-	-	-	-	-	81	501	-	-	582	-	-
Banking sector .....	-	17	19	-	-	-	-	-	-	36	-	-
Equity and investment fund shares .....	-	17	19	-	-	-	-	-	-	36	-	-
Private non-banking sector .....	20 235	2 849	4 958	19 440	21 066	154 958	23 398	18 816	75 693	341 413	985 059	-
Equity and investment fund shares .....	19 551	2 536	3 796	17 581	16 668	147 722	11 598	17 687	66 216	303 355	979 921	-
Debt instruments .....	684	313	1 162	1 859	4 398	7 236	11 800	1 129	9 477	38 058	5 138	-
<b>Total direct investment .....</b>	<b>20 235</b>	<b>2 866</b>	<b>4 977</b>	<b>19 453</b>	<b>21 066</b>	<b>155 039</b>	<b>29 165</b>	<b>18 838</b>	<b>76 030</b>	<b>347 669</b>	<b>985 059</b>	
<b>Portfolio investment</b>												
Public corporations .....	-	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities .....	-	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	1 181	-	5 560	433	699	4 114	11 987	2 124	-
Equity and investment fund shares .....	-	-	-	-	-	4 236	249	209	213	4 907	-	-
Debt securities .....	-	-	-	1 181	-	1 324	184	490	3 901	7 080	2 124	-
Private non-banking sector .....	432	-	392	1 471	392	7 138	568	4 729	5 719	20 841	2 974	-
Equity and investment fund shares .....	389	-	195	83	256	5 823	-	2 540	3 796	13 082	2 974	-
Debt securities .....	43	-	197	1 388	136	1 315	568	2 189	1 923	7 759	-	-
<b>Total portfolio investment .....</b>	<b>432</b>	<b>-</b>	<b>392</b>	<b>2 652</b>	<b>392</b>	<b>12 698</b>	<b>1 001</b>	<b>5 428</b>	<b>9 833</b>	<b>32 828</b>	<b>5 098</b>	
<b>Financial derivatives</b>												
Banking sector .....	235	88	304	472	178	53	110	138	1 227	2 805	740	-
<b>Total financial derivatives .....</b>	<b>235</b>	<b>88</b>	<b>304</b>	<b>472</b>	<b>178</b>	<b>53</b>	<b>110</b>	<b>138</b>	<b>1 227</b>	<b>2 805</b>	<b>740</b>	
<b>Other investment</b>												
Monetary authorities .....	-	-	-	-	63	-	-	-	-	63	-	-
Long-term loans .....	-	-	-	-	63	-	-	-	-	63	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
General government .....	-	-	-	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
Public corporations .....	707	965	749	794	4 227	251	2 485	-	16 760	26 938	-	-
Long-term loans .....	98	941	617	543	4 227	251	2 485	-	16 709	25 871	-	-
Short-term loans .....	609	24	132	251	-	-	-	-	51	1 067	-	-
Banking sector .....	695	655	1 874	3 542	666	10 841	4 410	28 252	48 667	99 602	16 223	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans .....	327	28	846	2 234	627	852	1 921	8 322	3 001	18 158	19	-
Deposits .....	368	627	1 028	1 308	39	9 989	2 489	19 930	45 666	81 444	16 204	-
Private non-banking sector .....	811	43	139	563	837	1 375	603	1 776	6 392	12 539	3 543	-
Long-term loans .....	95	-	-	46	-	169	-	538	882	1 730	-	-
Short-term loans and trade finance .....	716	43	139	517	837	1 206	603	1 238	5 510	10 809	3 543	-
<b>Total other investment .....</b>	<b>2 213</b>	<b>1 663</b>	<b>2 762</b>	<b>4 899</b>	<b>5 793</b>	<b>12 467</b>	<b>7 498</b>	<b>30 028</b>	<b>71 819</b>	<b>139 142</b>	<b>19 766</b>	
<b>Reserve assets</b>												
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-	23 539
Monetary gold .....	-	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights .....	-	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets .....	-	-	-	-	-	-	-	-	-	-	-	23 539
<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>23 539</b>
<b>Total foreign assets .....</b>	<b>23 115</b>	<b>4 617</b>	<b>8 435</b>	<b>27 476</b>	<b>27 429</b>	<b>180 257</b>	<b>37 774</b>	<b>54 432</b>	<b>158 909</b>	<b>522 444</b>	<b>1 034 202</b>	

## Foreign assets of South Africa by country, 31 December 2015

R millions

Asia						Oceania			International organi- sations <sup>1</sup>	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
<b>Direct investment</b>											
891	-	-	-	-	891	54	-	54	-	7 397	Public corporations
891	-	-	-	-	891	54	-	54	-	6 815	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	582	Debt instruments
-	-	68	-	20	88	-	-	-	-	124	Banking sector
-	-	68	-	20	88	-	-	-	-	124	Equity and investment fund shares
5 915	350	2 640	6 746	48 564	1 049 274	88 197	556	88 753	5	2 397 033	Private non-banking sector
5 544	33	2 607	6 510	46 569	1 041 184	86 713	554	87 267	-	2 286 100	Equity and investment fund shares
371	317	33	236	1 995	8 090	1 484	2	1 486	5	110 933	Debt instruments
<b>6 806</b>	<b>350</b>	<b>2 708</b>	<b>6 746</b>	<b>48 584</b>	<b>1 050 253</b>	<b>88 251</b>	<b>556</b>	<b>88 807</b>	<b>5</b>	<b>2 404 554</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
4 537	-	-	-	125	6 786	2 112	-	2 112	29	47 135	Banking sector
-	-	-	-	36	36	2 024	-	2 024	29	8 087	Equity and investment fund shares
4 537	-	-	-	89	6 750	88	-	88	-	39 048	Debt securities
3 911	11 648	1 709	13 489	5 548	39 279	6 318	293	6 611	6 191	2 234 392	Private non-banking sector
3 911	11 508	1 684	13 489	5 527	39 093	6 143	293	6 436	5 220	2 142 612	Equity and investment fund shares
-	140	25	-	21	186	175	-	175	971	91 780	Debt securities
<b>8 448</b>	<b>11 648</b>	<b>1 709</b>	<b>13 489</b>	<b>5 673</b>	<b>46 065</b>	<b>8 430</b>	<b>293</b>	<b>8 723</b>	<b>6 220</b>	<b>2 281 527</b>	<b>Total portfolio investment</b>
<b>Financial derivatives</b>											
148	23	69	23	679	1 682	170	16	186	-	220 417	Banking sector
<b>148</b>	<b>23</b>	<b>69</b>	<b>23</b>	<b>679</b>	<b>1 682</b>	<b>170</b>	<b>16</b>	<b>186</b>	<b>-</b>	<b>220 417</b>	<b>Total financial derivatives</b>
<b>Other investment</b>											
-	-	-	-	-	-	-	-	-	-	63	Monetary authorities
-	-	-	-	-	-	-	-	-	-	63	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	-	3	-	3	44	30 322	Public corporations
-	-	-	-	-	-	-	-	-	-	25 871	Long-term loans
-	-	-	-	-	-	3	-	3	44	4 451	Short-term loans
6 416	4 430	1 158	3 666	8 913	40 806	8 389	138	8 527	1 729	458 347	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 402	-	746	700	1 668	4 535	1 880	4	1 884	718	106 178	Short-term loans
5 014	4 430	412	2 966	7 245	36 271	6 509	134	6 643	1 011	352 169	Deposits
635	626	307	820	4 860	10 791	524	80	604	142	72 219	Private non-banking sector
-	-	-	-	-	-	60	-	60	1	2 330	Long-term loans
635	626	307	820	4 860	10 791	464	80	544	141	69 889	Short-term loans and trade finance
<b>7 051</b>	<b>5 056</b>	<b>1 465</b>	<b>4 486</b>	<b>13 773</b>	<b>51 597</b>	<b>8 916</b>	<b>218</b>	<b>9 134</b>	<b>1 915</b>	<b>560 963</b>	<b>Total other investment</b>
<b>Reserve assets</b>											
-	2 740	-	-	11 577	37 856	6 341	-	6 341	109 309	713 893	Monetary authorities
-	-	-	-	-	-	-	-	-	66 692	66 692	Monetary gold
-	-	-	-	-	-	-	-	-	42 157	42 157	Special Drawing Rights
-	2 740	-	-	11 577	37 856	6 341	-	6 341	460	605 044	Other reserve assets
-	<b>2 740</b>	<b>-</b>	<b>-</b>	<b>11 577</b>	<b>37 856</b>	<b>6 341</b>	<b>-</b>	<b>6 341</b>	<b>109 309</b>	<b>713 893</b>	<b>Total reserve assets</b>
<b>22 453</b>	<b>19 817</b>	<b>5 951</b>	<b>24 744</b>	<b>80 286</b>	<b>1 187 453</b>	<b>112 108</b>	<b>1 083</b>	<b>113 191</b>	<b>117 449</b>	<b>6 181 354</b>	<b>Total foreign assets</b>

1. Includes unidentified countries



## Foreign liabilities of South Africa by kind of economic activity, 31 December 2015

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 .....	240	182 175	481 070	422	198
Debt instruments .....	1 216	131 826	88 867	703	3 773
<b>Total direct investment .....</b>	<b>1 456</b>	<b>314 001</b>	<b>569 937</b>	<b>1 125</b>	<b>3 971</b>
<b>Portfolio investment</b>					
Equity securities.....	2 072	86 423	706 496	-	3 494
Debt securities.....	-	3 115	15 574	69 507	49
<b>Total portfolio investment .....</b>	<b>2 072</b>	<b>89 538</b>	<b>722 070</b>	<b>69 507</b>	<b>3 543</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	461	1 155	102 367	3 312
Short-term loans and trade finance.....	173	3 157	15 134	2 145	121
Deposits .....	-	-	-	-	-
<b>Total other investment .....</b>	<b>198</b>	<b>3 618</b>	<b>16 289</b>	<b>104 512</b>	<b>3 433</b>
<b>Total foreign liabilities .....</b>	<b>3 726</b>	<b>407 157</b>	<b>1 308 296</b>	<b>175 144</b>	<b>10 947</b>

## Foreign liabilities of South Africa by kind of economic activity, 31 December 2015

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>
37 945	146 395	757 119	319	1 605 883	Equity and investment fund shares
42 072	49 925	45 561	586	364 529	Debt instruments
<b>80 017</b>	<b>196 320</b>	<b>802 680</b>	<b>905</b>	<b>1 970 412</b>	<b>Total direct investment</b>
					<b>Portfolio investment</b>
161 042	175 130	593 790	41 603	1 770 050	Equity securities
17 040	43 325	48 110	614 435	811 155	Debt securities
<b>178 082</b>	<b>218 455</b>	<b>641 900</b>	<b>656 038</b>	<b>2 581 205</b>	<b>Total portfolio investment</b>
-	-	<b>196 496</b>	-	<b>196 496</b>	<b>Financial derivatives</b>
					<b>Other investment</b>
-	-	-	-	-	Credit and loans with the IMF
-	-	38 645	-	38 645	Special Drawing Rights
1 291	50 559	132 950	13 897	306 017	Long-term loans
8 119	2 734	243 365	249	275 197	Short-term loans and trade finance
-	-	176 357	-	176 357	Deposits
<b>9 410</b>	<b>53 293</b>	<b>591 317</b>	<b>14 146</b>	<b>796 216</b>	<b>Total other investment</b>
<b>267 509</b>	<b>468 068</b>	<b>2 232 393</b>	<b>671 089</b>	<b>5 544 329</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)
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: 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>
2016: 01 .....	22 663	8 056	17 923	18 993	<b>67 635</b>	32 902	28 761	<b>61 663</b>	<b>129 298</b>
02 .....	22 484	7 983	16 807	19 641	<b>66 915</b>	36 170	29 349	<b>65 519</b>	<b>132 434</b>
03 .....	21 913	8 141	20 595	19 796	<b>70 445</b>	42 189	30 410	<b>72 599</b>	<b>143 044</b>

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

R millions

End of	Foreign currency denominated <sup>2</sup>				Total	Rands 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)
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: 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>
2016: 01 .....	337 271	119 889	266 730	282 654	<b>1 006 544</b>	489 650	428 035	<b>917 685</b>	<b>1 924 229</b>
02 .....	331 923	117 850	248 116	289 953	<b>987 842</b>	533 958	433 270	<b>967 228</b>	<b>1 955 070</b>
03 .....	306 080	113 713	287 670	276 509	<b>983 972</b>	589 286	424 767	<b>1 014 053</b>	<b>1 998 025</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 September 2016

	Total	Short term <sup>1</sup>	2016 <sup>2</sup>	2017	2018	2019	2020	2021	2022 <sup>3</sup>
<b>Debt securities</b> .....	<b>21 913</b>	-	-	<b>441</b>	<b>1 984</b>	<b>2 335</b>	<b>2 797</b>	<b>2 047</b>	<b>12 309</b>
General government .....	13 294	-	-	141	-	2 000	2 797	297	8 059
Public corporations <sup>4</sup> .....	5 000	-	-	-	-	-	-	1 750	3 250
Central Bank <sup>5</sup> .....	-	-	-	-	-	-	-	-	-
Deposit-taking institutions.....	857	-	-	300	396	161	-	-	-
Non-monetary private sector .....	2 762	-	-	-	1 588	174	-	-	1 000
<b>Debt excluding debt securities</b> .....	<b>48 532</b>	<b>28 106</b>	<b>1 409</b>	<b>4 060</b>	<b>3 168</b>	<b>2 970</b>	<b>1 705</b>	<b>1 621</b>	<b>5 493</b>
General government .....	554	-	44	152	68	145	87	58	-
Public corporations <sup>4</sup> .....	7 587	421	218	719	1 043	1 055	562	475	3 094
Monetary sector .....	20 595	16 813	300	1 130	1 304	674	112	-	262
Central Bank <sup>5</sup> .....	997	997	-	-	-	-	-	-	-
Deposit-taking institutions.....	19 598	15 816	300	1 130	1 304	674	112	-	262
Non-monetary private sector .....	19 796	10 872	847	2 059	753	1 096	944	1 088	2 137
<b>Total foreign currency-denominated debt</b> .....	<b>70 445</b>	<b>28 106</b>	<b>1 409</b>	<b>4 501</b>	<b>5 152</b>	<b>5 305</b>	<b>4 502</b>	<b>3 668</b>	<b>17 802</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 October 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	37.2	41.3	39.1
Total export earnings..... (5261J)	69.3	95.3	99.3	89.4	114.6	113.8	123.8	119.2
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	14.0

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 (5270M)	Special Drawing Rights (5271M)	Other foreign exchange reserves (5272M)	Gross gold and other foreign reserves (5273M)	Gross gold and other foreign reserves (5023M)	Net monetisation(+)/demonetisation(-) of gold (5283M)	Valuation adjustments (5022M)	Liabilities related to reserves (5021M)	Reserve assets <sup>2</sup> (5020M)	International liquidity position of the Reserve Bank <sup>3</sup> (5277M)	Gross gold and other foreign reserves (5806M)
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
2016	63 811	37 814	546 198	647 823	-66 070	14	-105 993	-671	40 580	40 809	47 356
2014: 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	-	-23 832	-	-3 847	41 157	46 956
May	76 866	43 570	605 191	725 627	64 361	1	63 426	-	934	40 480	46 081
Jun	78 368	41 136	564 345	683 849	-41 778	1	-43 501	-	1 722	40 826	46 366
Jul	76 246	39 248	537 507	653 001	-30 848	1	-27 145	-	-3 704	40 901	46 157
Aug	76 756	40 341	547 186	664 283	11 282	1	17 870	-	-6 589	40 795	45 708
Sep	73 876	38 683	542 809	655 368	-8 915	1	-25 022	13 585	2 521	41 953	47 247
Oct	69 534	37 193	541 615	648 342	-7 026	-	-39 712	-14 256	46 942	41 799	47 848
Nov	66 840	37 864	553 794	658 498	10 156	4	12 128	-	-1 976	41 077	47 043
Dec	63 811	37 814	546 198	647 823	-10 675	-	-19 465	-	8 790	40 809	47 356
2017: Jan	65 303	36 517	525 624	627 444	-20 379	1	-6 539	-	-13 841	41 373	46 666
Feb	65 769	35 224	507 407	608 400	-19 044	-	-18 668	-	-376	41 506	46 722

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)
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>
2016 .....	114	830	2 006	<b>2 950</b>	54	928	399	<b>1 380</b>	1 924	2 505	6 837	<b>11 266</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>
May .....	163	721	2 050	<b>2 934</b>	55	973	196	<b>1 223</b>	1 653	2 618	7 322	<b>11 593</b>
Jun .....	115	915	1 919	<b>2 949</b>	48	1 324	352	<b>1 724</b>	1 791	2 710	7 310	<b>11 811</b>
Jul .....	74	735	1 778	<b>2 587</b>	44	1 082	520	<b>1 646</b>	1 917	2 412	6 543	<b>10 872</b>
Aug .....	91	936	2 130	<b>3 157</b>	65	868	412	<b>1 345</b>	2 056	2 800	6 539	<b>11 395</b>
Sep .....	128	848	2 260	<b>3 237</b>	61	777	618	<b>1 456</b>	1 905	2 777	6 682	<b>11 364</b>
Oct.....	161	730	1 962	<b>2 853</b>	70	670	311	<b>1 050</b>	2 271	2 903	7 521	<b>12 696</b>
Nov .....	100	970	2 266	<b>3 336</b>	66	798	394	<b>1 259</b>	2 107	2 170	5 701	<b>9 978</b>
Dec .....	191	1 032	1 674	<b>2 898</b>	47	925	411	<b>1 383</b>	1 455	1 869	6 693	<b>10 017</b>
2017: Jan.....	194	768	1 703	<b>2 655</b>	84	717	291	<b>1 093</b>	2 299	2 717	5 797	<b>10 813</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)	
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>
2016 .....	2 090	4 263	9 241	<b>15 595</b>	291	693	4 133	<b>5 116</b>	<b>20 711</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>
May .....	1 871	4 312	9 568	<b>15 750</b>	320	583	4 199	<b>5 101</b>	<b>20 852</b>
Jun .....	1 954	4 950	9 581	<b>16 484</b>	185	750	4 223	<b>5 159</b>	<b>21 642</b>
Jul .....	2 035	4 230	8 841	<b>15 105</b>	238	755	3 648	<b>4 641</b>	<b>19 746</b>
Aug .....	2 212	4 604	9 082	<b>15 897</b>	443	863	4 325	<b>5 631</b>	<b>21 528</b>
Sep .....	2 094	4 402	9 560	<b>16 057</b>	327	723	4 260	<b>5 311</b>	<b>21 367</b>
Oct .....	2 503	4 302	9 794	<b>16 599</b>	212	762	4 122	<b>5 096</b>	<b>21 695</b>
Nov .....	2 272	3 938	8 362	<b>14 572</b>	244	632	4 158	<b>5 033</b>	<b>19 606</b>
Dec .....	1 693	3 827	8 779	<b>14 299</b>	108	665	3 400	<b>4 172</b>	<b>18 471</b>
2017: Jan .....	2 577	4 202	7 792	<b>14 571</b>	192	500	4 322	<b>5 014</b>	<b>19 585</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)
2011 .....	747.93	105.96	433.16	732.66	112.31	135.32	1 008.16	93.17	1 145.93	15.54	202.57	9.115
2012 .....	850.11	107.70	420.92	821.56	130.15	141.76	1 055.30	105.84	1 257.60	15.38	212.91	10.294
2013 .....	931.26	114.81	447.57	936.03	157.03	171.95	1 282.37	124.42	1 467.40	16.49	267.52	9.886
2014 .....	978.23	120.83	461.85	982.01	176.05	193.19	1 440.27	139.84	1 647.89	17.78	303.44	10.262
2015 .....	957.06	125.73	386.05	996.48	202.72	189.64	1 414.43	164.48	1 784.33	19.86	328.17	10.534
2016 .....	1 092.92	134.87	422.20	1 109.43	221.65	218.71	1 628.47	189.49	2 045.69	21.89	382.92	13.536
2016: Feb .....	1 124.89	139.71	397.75	1 141.85	240.81	234.54	1 750.33	202.65	2 199.01	23.10	403.49	13.739
Mar .....	1 153.43	138.20	415.10	1 163.88	236.97	229.42	1 710.80	198.69	2 148.71	23.00	398.48	13.648
Apr .....	1 122.01	135.36	411.27	1 138.49	225.86	222.88	1 658.85	188.64	2 057.33	22.01	387.44	13.364
May .....	1 121.50	138.84	434.80	1 186.10	235.10	233.39	1 736.06	197.80	2 171.05	22.94	402.71	14.089
Jun .....	1 114.63	137.42	439.08	1 168.36	228.38	227.52	1 692.09	193.98	2 122.38	22.37	390.34	14.273
Jul .....	1 086.09	133.66	440.05	1 106.45	215.98	214.57	1 596.18	185.95	2 005.14	21.46	373.86	13.854
Aug .....	1 048.60	130.90	428.19	1 058.47	206.56	207.03	1 540.49	177.09	1 926.50	20.52	362.00	13.570
Sep .....	1 065.77	132.15	431.97	1 072.44	210.36	211.33	1 573.88	180.98	1 966.59	21.03	372.72	13.775
Oct .....	1 062.35	131.09	437.10	1 053.15	207.22	206.68	1 537.74	179.75	1 925.79	20.89	365.52	13.437
Nov .....	1 049.90	130.29	416.29	1 035.15	203.42	202.19	1 504.45	179.40	1 903.71	20.58	362.32	12.871
Dec .....	1 017.93	129.12	410.73	1 037.86	199.97	196.51	1 461.36	178.34	1 865.80	20.39	361.43	11.940
2017: Jan .....	1 011.69	128.05	423.93	1 027.18	196.75	193.95	1 442.12	174.86	1 828.87	19.92	355.22	11.802
Feb .....	1 011.43	126.33	425.03	1 007.23	191.96	188.88	1 404.30	170.05	1 796.44	19.68	353.61	11.669

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)
2011 .....	129.34	24.65	0.654	111.62	818.44	24.65	23.78	1 161.90	725.31	732.33	743.36	756.92
2012 .....	141.19	26.42	0.730	121.27	875.45	27.77	26.42	1 301.35	820.99	828.40	842.18	862.77
2013 .....	164.12	30.26	0.882	148.14	1 041.68	32.49	31.39	1 510.59	965.02	977.20	990.24	1 016.28
2014 .....	172.48	28.67	1.030	158.45	1 185.59	35.77	33.38	1 785.81	1 084.44	1 100.77	1 118.20	1 154.46
2015 .....	157.94	20.92	1.126	151.25	1 323.23	40.11	37.18	1 949.15	1 275.07	1 295.31	1 316.56	1 358.09
2016 .....	175.87	21.95	1.266	172.31	1 493.14	45.57	41.67	1 999.70	1 470.88	1 497.19	1 523.83	1 555.29
2016: Feb .....	183.16	20.43	1.295	186.19	1 588.12	47.43	44.29	2 256.49	1 576.94	1 604.12	1 632.84	1 663.45
Mar .....	181.44	21.88	1.299	184.20	1 566.01	47.19	43.76	2 191.50	1 542.24	1 570.15	1 598.74	1 626.91
Apr .....	177.88	21.96	1.276	180.22	1 518.09	45.26	41.70	2 090.75	1 463.22	1 489.82	1 517.43	1 543.79
May .....	186.45	23.32	1.306	186.83	1 570.46	47.16	43.33	2 231.19	1 535.63	1 564.37	1 593.53	1 622.07
Jun .....	190.43	23.13	1.290	181.43	1 551.91	46.57	42.66	2 140.86	1 505.64	1 533.71	1 561.81	1 589.38
Jul .....	170.32	22.41	1.263	168.46	1 468.67	44.93	41.15	1 897.41	1 442.32	1 468.80	1 495.62	1 520.05
Aug .....	165.69	21.16	1.237	162.38	1 416.21	43.55	39.59	1 800.27	1 373.49	1 398.34	1 423.27	1 461.86
Sep .....	171.08	21.77	1.265	164.50	1 441.08	44.59	40.41	1 846.42	1 403.70	1 428.65	1 453.73	1 486.62
Oct .....	170.90	22.28	1.238	158.55	1 413.14	44.17	39.76	1 721.92	1 394.35	1 417.49	1 440.01	1 468.06
Nov .....	165.63	21.60	1.197	152.73	1 398.04	43.84	39.39	1 729.23	1 391.37	1 417.08	1 441.59	1 476.21
Dec .....	162.03	22.30	1.171	150.39	1 358.55	43.27	38.67	1 729.96	1 383.61	1 407.70	1 432.34	1 477.31
2017: Jan .....	160.16	22.69	1.150	151.59	1 345.60	42.82	38.27	1 672.43	1 356.29	1 379.15	1 402.43	1 449.48
Feb .....	158.44	22.61	1.154	148.27	1 317.09	42.72	37.68	1 648.36	1 319.55	1 341.05	1 363.25	1 407.50

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	End of period	Average for period	Rand	US dollar	Rand	US dollar	US dollar					
	(5390M)	(5391M)	(5392M)	(5356M)	(5357M)	(5346M)	(5343M)	(5344M)	(5358M)	(5359M)	(5345M)	(5360M)	(5361M)
2011 .....	97.00	89.05	96.62	11 445.40	1 569.17	12 397.49	1 716.09	111.19	1.10	0.60	1.28	0.73	5.52
2012 .....	88.39	84.71	91.09	13 709.24	1 668.43	12 721.02	1 549.96	111.80	0.58	0.22	0.10	0.48	5.06
2013 .....	75.68	68.98	81.91	13 550.05	1 410.86	14 282.81	1 484.02	108.79	0.58	0.19	0.25	0.30	5.22
2014 .....	67.88	67.03	79.17	13 724.95	1 266.16	14 952.85	1 380.27	99.24	0.61	0.20	0.09	0.50	6.13
2015 .....	64.07	53.80	80.08	14 764.29	1 160.44	13 309.62	1 052.62	52.50	0.64	0.26	-0.15	0.81	6.63
2016 .....	57.08	63.84	77.08	18 326.29	1 247.89	14 463.70	985.69	43.58	0.45	0.26	-0.35	1.01	7.36
2014: Feb .....	66.06	67.67	74.94	14 255.49	1 299.84	15 450.40	1 406.53	108.87	0.52	0.19	0.24	0.30	5.68
Mar .....	67.37	68.46	77.12	14 351.25	1 336.32	15 550.63	1 446.30	107.63	0.52	0.19	0.28	0.29	5.73
Apr .....	68.64	68.70	79.44	13 716.35	1 299.09	15 071.16	1 428.06	107.60	0.52	0.19	0.30	0.28	5.78
May .....	69.71	69.70	80.67	13 402.57	1 288.50	15 140.13	1 455.01	109.81	0.54	0.19	0.28	0.33	5.80
Jun .....	68.07	68.21	79.22	13 648.93	1 278.30	15 496.75	1 450.52	112.31	0.58	0.19	0.17	0.34	5.83
Jul .....	68.06	68.15	80.06	13 992.97	1 311.98	15 843.03	1 485.69	107.11	0.57	0.17	0.16	0.32	5.96
Aug .....	68.54	69.17	80.40	13 814.61	1 295.67	15 394.22	1 443.21	101.79	0.66	0.17	0.12	0.40	6.11
Sep .....	67.80	66.82	79.89	13 609.16	1 240.07	14 871.96	1 355.41	97.59	0.63	0.17	0.10	0.24	6.13
Oct .....	67.85	69.48	80.57	13 536.51	1 223.03	13 865.09	1 252.74	87.58	0.58	0.17	0.04	0.38	6.08
Nov .....	68.60	69.27	81.98	13 046.31	1 176.36	13 366.77	1 204.29	79.49	0.60	0.17	0.12	0.34	6.08
Dec .....	67.26	67.03	81.04	13 779.73	1 200.85	13 919.98	1 213.50	62.92	0.61	0.20	0.09	0.50	6.13
2015: Jan .....	68.06	68.84	81.65	14 476.75	1 250.59	14 363.42	1 241.91	48.24	0.61	0.20	0.02	0.41	6.10
Feb .....	68.73	69.52	82.79	14 249.38	1 229.14	13 868.86	1 198.02	57.97	0.71	0.20	0.06	0.48	6.10
Mar .....	67.40	66.87	82.05	14 244.40	1 179.63	13 726.37	1 137.77	56.20	0.71	0.20	0.03	0.51	6.11
Apr .....	67.63	67.69	83.40	14 389.94	1 198.08	13 826.06	1 150.28	59.31	0.71	0.20	-0.03	0.49	6.12
May .....	67.01	66.68	82.79	14 346.92	1 198.83	13 632.03	1 138.96	64.24	0.62	0.20	0.07	0.54	6.13
Jun .....	65.34	65.69	81.29	14 533.83	1 181.88	13 391.71	1 087.62	61.78	0.76	0.18	-0.06	0.50	6.14
Jul .....	65.20	64.07	81.85	14 084.36	1 130.81	12 564.46	1 009.16	56.51	0.68	0.25	-0.07	0.50	6.30
Aug .....	63.31	61.44	79.91	14 464.45	1 118.11	12 750.34	986.55	46.89	0.67	0.25	-0.07	0.52	6.30
Sep .....	60.41	59.78	77.02	15 327.51	1 124.72	13 121.39	963.45	47.71	0.61	0.25	-0.07	0.59	6.31
Oct .....	60.84	59.92	78.29	15 652.11	1 158.18	13 166.15	975.29	48.38	0.72	0.26	-0.06	0.67	6.32
Nov .....	59.34	58.65	76.77	15 369.55	1 087.05	12 453.55	882.08	44.62	1.02	0.26	-0.17	0.94	6.52
Dec .....	56.14	53.80	73.15	16 032.24	1 068.26	12 851.11	860.40	38.11	0.64	0.26	-0.15	0.81	6.63
2016: Jan .....	51.59	52.51	68.37	17 927.46	1 096.51	13 946.64	851.41	30.93	0.81	0.26	-0.20	0.83	6.98
Feb .....	53.09	52.21	71.28	18 876.76	1 197.40	14 518.31	920.54	32.14	0.85	0.26	-0.25	0.64	6.99
Mar .....	53.97	55.14	72.29	19 237.53	1 246.32	14 910.74	967.10	38.32	0.67	0.26	-0.28	0.84	7.23
Apr .....	55.95	57.34	75.61	18 152.63	1 241.86	14 511.39	993.66	41.37	0.77	0.26	-0.29	0.85	7.30
May .....	53.64	52.58	72.22	19 375.30	1 257.63	15 789.88	1 028.07	46.77	0.67	0.26	-0.28	0.71	7.32
Jun .....	54.92	56.30	74.23	19 134.73	1 274.99	14 850.29	985.07	48.29	0.72	0.26	-0.30	1.15	7.36
Jul .....	57.88	58.90	79.13	19 279.89	1 337.38	15 728.45	1 090.45	45.26	0.55	0.26	-0.31	0.75	7.35
Aug .....	60.26	57.64	82.08	18 432.29	1 340.14	15 302.80	1 118.12	45.51	0.47	0.26	-0.33	0.87	7.36
Sep .....	59.12	59.46	80.15	18 622.57	1 326.32	14 695.83	1 046.03	46.40	0.62	0.26	-0.33	0.90	7.36
Oct .....	60.30	61.53	81.81	17 659.86	1 267.75	13 350.15	957.42	49.68	0.49	0.26	-0.32	1.14	7.36
Nov .....	61.34	61.67	83.28	17 260.73	1 238.14	13 238.39	951.50	45.03	0.50	0.26	-0.34	0.97	7.36
Dec .....	62.63	63.84	84.52	15 955.74	1 150.29	12 721.50	918.92	53.22	0.45	0.26	-0.35	1.01	7.36
2017: Jan .....	63.60	63.39	-	16 176.18	1 192.63	13 203.35	973.45	54.53	0.40	0.26	-0.35	1.07	7.37
Feb .....	64.96	65.88	-	16 288.38	1 233.87	13 274.63	1 005.83	55.06	0.40	0.26	-0.37	1.05	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	Prices	Volume <sup>2</sup>	Value	Prices	Volume <sup>2</sup>	Value	Value	Value	Prices	Volume <sup>2</sup>	Value	Value
	(5000Q)	(5372Q)	(5373S)	(5001Q)	(5370Q)	(5371S)	(5002Q)	(5680Q)	(5003Q)	(5374Q)	(5375S)	(5004Q)	(5681Q)
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 .....	8.7	5.5	3.1	-1.9	1.0	-2.8	12.7	27.6	6.6	6.6	0.0	6.1	16.9
2015 .....	3.0	-1.6	4.6	8.0	2.4	5.4	4.9	19.2	0.6	-4.6	5.5	6.9	7.9
2016 .....	8.5	6.8	1.6	-25.2	21.5	-38.4	10.0	-10.5	1.2	5.4	-4.0	10.8	5.0
2015: 01 .....	-3.2	-2.6	-0.6	3.6	-0.8	4.5	-0.6	19.2	0.7	-3.7	4.6	2.9	-3.4
02 .....	3.6	0.7	2.9	13.9	3.6	9.9	-1.5	-2.8	-1.6	1.1	-2.7	-0.0	-7.3
03 .....	0.2	0.6	-0.5	-9.3	0.1	-9.4	3.0	-10.3	3.7	2.7	1.0	3.3	4.9
04 .....	0.2	1.1	-0.9	11.3	9.7	1.5	8.2	-20.0	1.7	0.8	0.8	6.7	-6.1
2016: 01 .....	2.5	2.2	0.3	-27.9	15.6	-37.7	4.2	-10.1	-0.7	2.4	-3.0	2.0	8.0
02 .....	9.6	4.0	5.4	5.0	0.1	4.8	-2.3	34.8	1.2	3.0	-1.8	-0.4	8.6
03 .....	-6.4	-0.2	-6.2	-14.6	-0.9	-13.8	-0.6	-21.1	-2.1	-1.4	-0.8	3.6	-11.8
04 .....	3.7	0.7	2.9	6.3	-9.5	17.5	2.0	54.5	-2.0	-3.1	1.2	1.8	5.6

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>	Imports of goods, services and income covered by reserves <sup>5</sup>	Real merchandise exports to GDP <sup>2</sup>	Real merchandise imports to GDE <sup>4</sup>	Exports of goods (including gold) and services to GDP <sup>1</sup>	Imports of goods and services to GDP <sup>1</sup>	Yield on <sup>3</sup>	
							Foreign liabilities	Foreign assets
							(5386K)	(5387K)
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	30.9	33.3	3.7	1.5
2014 .....	-5.3	4.5	23.1	25.7	31.2	32.9	3.7	1.6
2015 .....	-4.4	4.9	23.9	26.6	30.4	31.5	3.5	1.6
2016 .....	-3.3	5.4	24.2	25.8	30.3	30.2	-	-
2015: 01 .....	-4.9	4.6	23.4	26.7	30.3	31.9	-	-
02 .....	-3.1	4.7	24.2	26.5	30.5	30.7	-	-
03 .....	-4.6	4.9	24.1	26.6	30.3	31.6	-	-
04 .....	-4.9	5.3	23.8	26.7	30.4	31.7	-	-
2016: 01 .....	-5.0	5.7	24.0	26.2	30.2	31.1	-	-
02 .....	-2.6	5.4	25.1	26.0	31.6	30.6	-	-
03 .....	-3.8	5.2	23.5	25.3	29.4	29.9	-	-
04 .....	-1.7	5.2	24.2	25.7	30.0	29.1	-	-

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 (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
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
2016 .....	0.3	0.2	-11.0	-3.7	-13.6	-1.9	-13.2	-22.4
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	0.7	-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	-2.9	-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 .....	0.4	0.4	-1.0	0.4	-2.0	-1.3	1.3	-0.3
04 .....	3.1	3.2	-0.3	1.3	-4.0	1.3	1.9	5.8
2015: 01 .....	1.3	1.2	0.2	1.2	-4.5	-0.2	5.9	-0.6
02 .....	-0.2	-0.4	-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 .....	0.5	0.1	-6.7	-4.4	-8.4	-6.4	-6.9	-9.0
2016: 01 .....	-0.4	-0.5	-10.0	-7.1	-10.7	-5.2	-11.2	-15.2
02 .....	0.2	0.3	3.7	4.8	5.6	5.3	3.0	-1.1
03 .....	0.9	1.1	7.8	8.7	6.8	16.5	8.0	1.2
04 .....	3.4	3.7	4.0	3.4	1.2	7.0	4.6	8.0

KB806

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