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General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

- denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

Balance of payments¹

Annual figures

R millions

	2012	2013	2014	2015	2016	2017	2018	2019
Current account								
Merchandise exports, free on board ² (5000J)	751 332	867 021	942 825	970 031	1 055 413	1 102 098	1 175 547	1 235 964
Net gold exports ³ (5001J)	71 050	67 174	71 942	59 521	66 762	66 411	71 678	67 181
Service receipts (5002J)	144 789	162 183	182 725	191 605	210 865	210 238	210 415	212 721
Income receipts (5680J)	48 501	64 441	82 235	98 016	87 773	81 637	96 507	116 781
Less: Merchandise imports, free on board ² (5003J)	859 172	1 003 603	1 069 638	1 076 620	1 091 384	1 103 570	1 222 944	1 263 824
Less: Payments for services..... (5004J)	155 243	174 162	184 828	197 643	218 830	215 544	217 939	226 494
Less: Income payments (5681J)	136 837	157 229	183 779	198 382	208 243	221 201	250 552	259 944
Current transfers (net receipts +)..... (5006J)	-31 369	-30 666	-34 448	-33 533	-27 458	-38 303	-35 674	-35 561
Balance on current account (5007J)	-166 949	-204 841	-192 966	-187 006	-125 102	-118 234	-172 962	-153 176
<i>Memo item: Trade balance</i> (5010J)	-36 790	-69 408	-54 871	-47 069	30 791	64 939	24 281	39 321
Capital transfer account (net receipts +) (5682J)	239	243	236	243	241	246	236	244
Net lending to (+)/borrowing from (-) rest of world (5755J)	-166 710	-204 598	-192 730	-186 763	-124 861	-117 988	-172 726	-152 932
Financial account⁴								
Net direct investment (Inflow (+)/outflow (-))..... (5683J)	12 900	15 942	-20 607	-51 217	-32 942	-71 453	18 176	21 756
Net incurrence of liabilities ⁵ (5640J)	37 428	80 138	62 627	22 065	32 876	26 759	72 119	66 816
Net acquisition of financial assets ⁶ (5656J)	-24 528	-64 196	-83 234	-73 282	-65 818	-98 212	-53 943	-45 060
Net portfolio investment (Inflow (+)/outflow (-))..... (5684J)	112 355	107 191	145 774	122 622	240 559	219 934	33 187	131 062
Net incurrence of liabilities..... (5644J)	182 086	130 199	146 944	121 290	139 866	278 828	90 009	88 002
Equity and investment fund shares (5756J)	59 141	69 086	100 384	105 101	25 399	102 269	32 242	-62 903
Debt securities (5757J)	122 945	61 113	46 560	16 189	114 467	176 559	57 767	150 905
Net acquisition of financial assets..... (5660J)	-69 731	-23 008	-1 170	1 332	100 693	-58 894	-56 822	43 060
Equity and investment fund shares (5758J)	-57 138	-22 074	8 363	20 009	109 279	-27 213	-35 484	80 205
Debt Securities..... (5759J)	-12 593	-934	-9 533	-18 677	-8 586	-31 681	-21 338	-37 145
Net financial derivatives (inflow (+)/outflow (-))..... (5760J)	14 378	7 478	16 409	4 882	-13 757	-4 356	6 970	-4 177
Net incurrence of liabilities..... (5672J)	-213 869	-188 354	-194 842	-320 856	-499 330	-227 590	-218 605	-163 231
Net acquisition of financial assets..... (5677J)	228 247	195 832	211 251	325 738	485 573	223 234	225 575	159 054
Net other investment (inflow (+)/outflow (-))..... (5685J)	70 824	53 663	121 821	119 042	-22 235	-8 639	93 443	-4 814
Net incurrence of liabilities..... (5650J)	69 735	50 412	148 133	72 273	-3 747	61 471	114 963	-10 235
Net acquisition of financial assets..... (5666J)	1 089	3 251	-26 312	46 769	-18 488	-70 110	-21 520	5 421
Reserve assets (increase (-)/decrease (+)) ⁷ (5679J)	-8 955	-4 658	-15 134	14 015	-40 193	-25 525	-11 337	-25 370
Balance on financial account (5764J)	201 502	179 616	248 263	209 344	131 432	109 961	140 439	118 457
<i>Memo item: Balance on financial account excluding reserve assets</i> (5765J)	210 457	184 274	263 397	195 329	171 625	135 486	151 776	143 827
Unrecorded transactions ⁸ (5766J)	-34 792	24 982	-55 533	-22 581	-6 571	8 027	32 287	34 475
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767J)	175 665	209 256	207 864	172 748	165 054	143 513	184 063	178 302

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 payments¹

Quarterly figures

R millions

	2018		2019					2020		
	04	2018	01	02	03	04	2019	01	02	03
Current account										
Merchandise exports, free on board ² (5000K)	325 403	1 175 547	279 853	311 383	324 869	319 859	1 235 964	301 639	249 244	354 801
Net gold exports ³ (5001K)	16 860	71 678	14 063	12 479	17 444	23 194	67 181	24 287	19 838	32 229
Service receipts..... (5002K)	56 171	210 415	54 610	49 219	52 116	56 776	212 721	52 917	21 431	21 518
Income receipts..... (5680K)	22 559	96 507	33 429	22 981	34 948	25 423	116 781	35 782	25 182	32 097
Less: Merchandise imports, free on board ² (5003K)	324 434	1 222 944	295 593	319 698	333 815	314 718	1 263 824	290 177	241 624	274 108
Less: Payments for services..... (5004K)	56 686	217 939	53 578	57 271	57 282	58 363	226 494	50 116	35 349	36 137
Less: Income payments..... (5681K)	48 732	250 552	81 839	42 133	92 775	43 197	259 944	73 878	43 373	55 758
Current transfers (net receipts +)..... (5006K)	-8 274	-35 674	-8 889	-8 869	-8 886	-8 917	-35 561	-8 622	-8 784	-12 102
Balance on current account (5007K)	-17 133	-172 962	-57 944	-31 909	-63 381	57	-153 176	-8 168	-13 436	62 540
<i>Memo item: Trade balance</i> (5010K)	17 829	24 281	-1 677	4 164	8 498	28 335	39 321	35 749	27 457	112 922
Capital transfer account (net receipts +) (5682K)	61	236	63	60	59	62	244	64	58	57
Net lending to (+)/borrowing from (-) rest of world (5755K)	-17 072	-172 726	-57 881	-31 849	-63 322	119	-152 932	-8 104	-13 378	62 597
Financial account⁴										
Net direct investment (Inflow (+)/outflow (-))..... (5683K)	-25 816	18 176	-5 498	33 411	-4 240	-1 917	21 756	19 802	36 228	-25 083
Net incurrence of liabilities ⁵ (5640K)	-3 164	72 119	11 041	27 918	17 329	10 528	66 816	29 012	17 363	-16 545
Net acquisition of financial assets ⁶ (5656K)	-22 652	-53 943	-16 539	5 493	-21 569	-12 445	-45 060	-9 210	18 865	-8 538
Net portfolio investment (Inflow (+)/outflow (-))..... (5684K)	-63 247	33 187	10 598	27 458	74 925	18 081	131 062	-17 979	-13 061	-48 738
Net incurrence of liabilities..... (5644K)	-33 913	90 009	28 486	9 977	40 192	9 347	88 002	-97 558	-54 807	-28 844
Equity and investment fund shares..... (5756K)	-15 687	32 242	-6 811	9 004	-32 326	-32 770	-62 903	-23 132	-13 066	-36 881
Debt securities..... (5757K)	-18 226	57 767	35 297	973	72 518	42 117	150 905	-74 426	-41 741	8 037
Net acquisition of financial assets..... (5660K)	-29 334	-56 822	-17 888	17 481	34 733	8 734	43 060	79 579	41 746	-19 894
Equity and investment fund shares..... (5758K)	-16 695	-35 484	-8 186	12 640	43 589	32 162	80 205	73 403	46 619	14 847
Debt Securities..... (5759K)	-12 639	-21 338	-9 702	4 841	-8 856	-23 428	-37 145	6 176	-4 873	-34 741
Net financial derivatives (Inflow (+)/outflow (-))..... (5760K)	3 723	6 970	-2 054	-502	-3 047	1 426	-4 177	-4 721	-8 958	6 607
Net incurrence of liabilities..... (5672K)	-48 146	-218 605	-42 954	-31 548	-37 892	-50 837	-163 231	-73 697	-116 118	-78 577
Net acquisition of financial assets..... (5677K)	51 869	225 575	40 900	31 046	34 845	52 263	159 054	68 976	107 160	85 184
Net other investment (Inflow (+)/outflow (-))..... (5685K)	107 035	93 443	-16 030	-55 201	83 812	-17 395	-4 814	-41 397	-60 319	43 790
Net incurrence of liabilities..... (5650K)	111 466	114 963	35 838	-4 912	855	-42 016	-10 235	52 024	-34 455	40 689
Net acquisition of financial assets..... (5666K)	-4 431	-21 520	-51 868	-50 289	82 957	24 621	5 421	-93 421	-25 864	3 101
Reserve assets (Increase (-)/decrease (+)) ⁷ (5679K)	-6 183	-11 337	34 244	7 674	-77 164	9 876	-25 370	42 160	22 073	-15 168
Balance on financial account (5764K)	15 512	140 439	21 260	12 840	74 286	10 071	118 457	-2 135	-24 037	-38 592
<i>Memo item: Balance on financial account excluding reserves assets</i> (5765K)	21 695	151 776	-12 984	5 166	151 450	195	143 827	-44 295	-46 110	-23 424
Unrecorded transactions ⁸ (5766K)	1 560	32 287	36 621	19 009	-10 964	-10 190	34 475	10 239	37 415	-24 005
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767K)	23 255	184 063	23 637	24 175	140 486	-9 995	178 302	-34 056	-8 695	-47 429

KB502

1. Data for the previous four years are preliminary and subject to revision.
2. Published customs figures adjusted for balance of payments purposes.
3. Commodity gold. Before 1981 net gold exports comprised net foreign sales of gold plus changes in gold holdings of the South African Reserve Bank and other banking institutions.
4. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign. A net acquisition of assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of assets (inflow of capital) is indicated by a positive (+) sign.
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7. Foreign currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.
8. Transactions on the current, capital transfer and financial accounts.

Current account of the balance of payments

Seasonally adjusted figures at annual rates

R millions

Period	Merchandise exports, free on board (5000L)	Net gold exports (5001L)	Service receipts (5002L)	Income receipts (5680L)	Less: Merchandise imports, free on board (5003L)	Less: Payments for services (5004L)	Less: Income payments (5681L)	Current transfers (net receipts +) (5006L)	Balance on current account (5007L)	Memo item: Trade balance (5010L)
2011: 04	769 379	84 900	137 556	36 173	841 635	154 072	102 317	-12 947	-82 963	12 644
2011	719 552	75 298	126 185	38 118	745 637	150 929	115 449	-14 199	-67 061	49 213
2012: 01	744 496	76 509	138 872	46 041	824 683	150 272	126 585	-17 796	-113 418	-3 678
02	749 410	77 537	144 820	52 403	857 366	152 056	147 694	-37 051	-169 997	-30 419
03	734 297	68 228	147 152	48 660	859 417	158 248	135 178	-37 947	-192 453	-56 892
04	777 125	61 926	148 312	46 900	895 222	160 396	137 891	-32 682	-191 928	-56 171
2012	751 332	71 050	144 789	48 501	859 172	155 243	136 837	-31 369	-166 949	-36 790
2013: 01	811 034	68 278	153 988	71 530	942 572	165 540	147 262	-33 448	-183 992	-63 260
02	853 239	79 735	162 592	62 528	1 001 391	177 188	150 913	-31 597	-202 995	-68 417
03	883 982	60 801	163 968	74 385	1 054 699	176 960	165 204	-32 725	-246 452	-109 916
04	919 829	59 883	168 184	49 321	1 015 751	176 960	165 537	-24 894	-185 925	-36 039
2013	867 021	67 174	162 183	64 441	1 003 603	174 162	157 229	-30 666	-204 841	-69 408
2014: 01	969 173	59 052	173 225	80 679	1 088 471	185 033	160 990	-28 150	-180 515	-60 245
02	893 441	68 338	183 023	70 815	1 058 021	184 316	176 062	-36 752	-239 533	-96 241
03	936 563	89 563	187 317	84 488	1 075 418	185 114	182 601	-35 948	-181 150	-49 292
04	972 122	70 815	187 336	92 958	1 056 643	184 849	215 463	-36 942	-170 666	-13 706
2014	942 825	71 942	182 725	82 235	1 069 638	184 828	183 779	-34 448	-192 966	-54 871
2015: 01	952 359	58 763	188 661	110 763	1 071 244	191 576	208 041	-33 828	-194 144	-60 122
02	966 896	73 977	185 193	107 617	1 048 737	192 582	192 927	-35 066	-135 628	-7 863
03	984 395	49 450	188 922	96 491	1 083 053	198 305	202 445	-32 203	-196 748	-49 208
04	976 474	55 893	203 644	77 193	1 103 448	208 109	190 115	-33 035	-221 502	-71 081
2015	970 031	59 521	191 605	98 016	1 076 620	197 643	198 382	-33 533	-187 006	-47 069
2016: 01	1 019 760	48 772	216 153	69 430	1 106 480	216 486	205 419	-35 881	-210 151	-37 948
02	1 097 247	86 876	211 372	93 618	1 113 776	216 143	223 074	-26 195	-90 075	70 347
03	1 036 930	83 293	207 227	73 895	1 083 176	221 389	196 761	-22 565	-122 546	37 047
04	1 067 716	48 108	208 708	114 149	1 062 106	221 302	207 718	-25 191	-77 637	53 718
2016	1 055 413	66 762	210 865	87 773	1 091 384	218 830	208 243	-27 458	-125 102	30 791
2017: 01	1 080 227	50 356	209 030	85 127	1 077 857	213 719	203 120	-28 710	-98 666	52 725
02	1 079 350	68 403	209 541	62 395	1 110 637	217 322	190 861	-43 810	-142 941	37 116
03	1 091 746	67 807	210 341	92 179	1 073 473	212 425	238 670	-40 712	-103 207	86 080
04	1 157 068	79 079	212 041	86 847	1 152 314	218 711	252 153	-39 980	-128 124	83 832
2017	1 102 098	66 411	210 238	81 637	1 103 570	215 544	221 201	-38 303	-118 234	64 939
2018: 01	1 065 217	76 707	206 004	107 434	1 151 768	210 325	265 631	-45 629	-217 992	-9 844
02	1 115 032	69 553	208 865	61 938	1 159 636	212 802	232 544	-33 698	-183 293	24 948
03	1 234 695	73 015	214 249	99 230	1 297 504	224 980	248 807	-30 302	-180 404	10 206
04	1 287 245	67 439	212 543	117 426	1 282 869	223 649	255 227	-33 066	-110 158	71 815
2018	1 175 547	71 678	210 415	96 507	1 222 944	217 939	250 552	-35 674	-172 962	24 281
2019: 01	1 192 935	56 254	207 800	122 542	1 206 888	221 003	265 613	-35 711	-149 684	42 301
02	1 233 059	49 918	213 225	105 664	1 314 472	229 059	229 708	-35 447	-206 820	-31 495
03	1 258 253	69 777	215 008	117 424	1 284 038	226 046	303 063	-35 446	-188 132	43 992
04	1 259 608	92 777	214 850	121 493	1 249 899	229 868	241 391	-35 640	-68 069	102 486
2019	1 235 964	67 181	212 721	116 781	1 263 824	226 494	259 944	-35 561	-153 176	39 321
2020: 01	1 291 794	97 148	201 179	128 704	1 187 279	208 297	225 145	-34 663	63 440	201 662
02	990 033	79 350	86 958	119 470	997 987	143 694	222 721	-35 108	-123 698	71 397
03	1 378 517	128 917	86 894	114 405	1 053 851	141 545	167 585	-48 266	297 485	453 582

KB503

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

Period	Exports ¹				Imports ¹		Terms of trade ²	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume (5030L)	Price (5031L)	Volume (5032L)	Price (5033L)				
2011: 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	109.2	121.6	106.4	123.5	120.9	121.9	99.7	101.3
02	109.5	127.6	108.1	128.9	125.1	125.2	101.9	102.9
03	111.8	129.0	108.5	129.9	125.1	130.8	98.6	99.3
04	114.2	131.0	110.9	131.7	118.8	133.4	98.2	98.7
2013	111.2	127.3	108.5	128.5	122.5	127.8	99.6	100.6
2014: 01	118.8	132.3	114.6	133.3	122.2	138.6	95.4	96.2
02	109.3	135.5	106.8	136.3	119.3	138.4	97.9	98.5
03	114.1	135.5	112.9	136.7	121.7	137.7	98.4	99.3
04	118.1	135.1	115.1	135.9	124.0	133.1	101.5	102.1
2014	115.1	134.6	112.4	135.6	121.8	137.0	98.3	99.0
2015: 01	118.7	132.3	114.7	133.0	130.6	128.5	102.9	103.5
02	119.7	132.4	116.8	133.5	126.8	130.1	101.7	102.6
03	121.1	133.3	116.1	134.0	127.6	133.5	99.8	100.3
04	119.8	135.5	115.0	136.7	128.7	135.5	100.0	100.9
2015	119.8	133.4	115.6	134.3	128.4	131.9	101.1	101.8
2016: 01	122.3	139.1	116.1	140.7	126.2	139.3	99.8	101.0
02	124.3	144.9	120.3	147.5	122.9	143.8	100.7	102.5
03	118.3	144.7	114.6	147.3	121.7	142.5	101.6	103.4
04	118.6	148.0	113.1	148.9	123.0	138.7	106.7	107.3
2016	120.9	144.2	116.0	146.1	123.5	141.1	102.2	103.6
2017: 01	118.0	150.3	112.9	150.9	123.9	138.6	108.5	108.9
02	120.1	147.6	115.9	148.9	126.4	139.7	105.6	106.6
03	118.7	150.9	114.4	152.2	121.2	141.0	107.0	108.0
04	121.6	154.9	117.6	156.6	127.2	143.3	108.1	109.3
2017	119.6	150.9	115.2	152.2	124.7	140.7	107.3	108.2
2018: 01	116.2	150.5	113.2	151.4	126.7	142.9	105.3	106.0
02	118.0	154.4	114.3	155.0	127.0	143.7	107.4	107.9
03	124.8	159.8	121.1	159.8	133.5	151.6	105.4	105.4
04	129.0	160.0	124.3	160.3	127.9	156.6	102.1	102.3
2018	122.0	156.1	118.2	156.6	128.8	148.7	105.1	105.4
2019: 01	120.4	160.0	114.9	161.2	126.3	150.3	106.5	107.2
02	120.6	165.1	114.5	166.2	131.7	155.8	106.0	106.7
03	120.8	167.7	115.5	169.9	128.7	156.0	107.5	108.9
04	120.4	168.5	116.2	171.6	125.9	156.3	107.9	109.8
2019	120.5	165.3	115.3	167.2	128.1	154.6	106.9	108.2
2020: 01	119.6	171.7	115.2	175.6	120.2	154.4	111.2	113.7
02	87.2	176.8	80.6	182.4	99.0	153.3	115.3	119.0
03	114.9	183.9	106.2	190.9	98.6	161.2	114.1	118.5

KB504

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

	2012	2013	2014	2015	2016	2017	2018	2019
Services								
Transportation..... (5700Y)	25 774	30 201	32 908	31 410	32 116	30 891	29 209	30 501
Passenger fares (5041Y)	9 907	11 823	12 430	11 241	13 017	11 853	10 564	9 745
Other..... (5042Y)	15 867	18 378	20 478	20 169	19 099	19 038	18 645	20 756
Travel..... (5043Y)	82 047	89 189	101 447	105 066	116 357	117 573	118 366	121 132
Business (5701Y)	7 123	7 512	8 354	8 680	9 844	9 807	9 720	9 884
Other..... (5702Y)	74 924	81 677	93 093	96 386	106 513	107 766	108 646	111 248
Other services..... (5051Y)	36 968	42 793	48 370	55 129	62 392	61 774	62 840	61 088
Manufacturing services on physical inputs owned by others..... (5733Y)	28	32	34	31	41	35	34	40
Repairs and maintenance services on movable goods n.i.e..... (5734Y)	260	560	960	424	432	560	705	661
Financial and insurance services..... (5735Y)	9 732	10 902	12 024	13 487	14 639	14 601	15 620	15 147
Charges for the use of intellectual property..... (5736Y)	1 024	1 156	1 260	1 334	1 601	1 586	1 589	1 562
Telecommunications, computer and information services..... (5737Y)	4 660	5 777	6 564	7 286	8 424	8 853	8 325	8 874
Personal, cultural and recreational services (5738Y)	1 180	1 389	1 576	2 172	2 898	3 146	3 286	3 438
Other business and miscellaneous services..... (5739Y)	20 084	22 977	25 952	30 395	34 357	32 993	33 281	31 366
<i>of which:</i>								
Legal services (5740Y)	2 380	3 334	4 858	5 142	5 749	5 081	5 472	5 854
Accounting services (5741Y)	1 475	1 595	1 546	2 150	2 714	2 754	3 140	3 138
Advertising and market research services (5742Y)	1 060	1 141	1 226	1 592	2 282	3 304	3 337	3 528
Architectural, engineering and other technical services..... (5743Y)	5 371	6 169	7 007	9 188	10 667	9 574	9 592	6 682
Total services..... (5002Y)	144 789	162 183	182 725	191 605	210 865	210 238	210 415	212 721
Income								
Compensation of employees..... (5703Y)	8 896	9 356	9 912	10 488	11 073	11 644	12 240	12 858
Investment income								
Direct investment..... (5704Y)	12 100	20 730	29 582	40 934	31 078	31 308	36 827	51 763
Dividends (5044Y)	8 053	16 094	23 973	34 462	24 160	24 853	29 957	43 713
Interest..... (5045Y)	3 510	4 107	5 074	5 949	6 401	5 948	6 352	7 538
Branch (5046Y)	537	529	535	523	517	508	518	512
Non-direct investment ¹ (5705Y)	27 505	34 355	42 741	46 594	45 622	38 685	47 441	52 160
Dividends (5047Y)	17 797	22 934	28 794	30 364	27 974	21 526	27 916	29 208
Interest..... (5048Y)	9 708	11 421	13 947	16 230	17 648	17 159	19 525	22 952
Total income (5680Y)	48 501	64 441	82 235	98 016	87 773	81 637	96 507	116 781
Current transfers								
Central government (5707Y)	1 845	3 271	1 633	3 236	1 953	1 285	1 234	968
Other sectors (5708Y)	11 246	14 822	18 687	21 129	21 835	21 713	23 346	25 791
Total current transfers..... (5709Y)	13 091	18 093	20 320	24 365	23 788	22 998	24 580	26 759
Capital transfers								
Central government (5710Y)	-	-	-	-	-	-	-	-
Other sectors (5711Y)	392	401	416	413	408	412	418	412
Total capital transfers..... (5712Y)	392	401	416	413	408	412	418	412

KB505

1. Including portfolio and other investment.

Services, income and transfer payments

Annual figures

R millions

	2012	2013	2014	2015	2016	2017	2018	2019
Services								
Transportation..... (5720Y)	66 399	75 027	81 686	81 894	83 158	84 758	90 123	94 157
Passenger fares (5057Y)	25 201	29 520	34 068	34 609	36 636	37 433	38 801	39 370
Other (5058Y)	41 198	45 507	47 618	47 285	46 522	47 325	51 322	54 787
Travel..... (5059Y)	33 387	33 076	34 349	38 103	41 857	43 405	44 872	45 407
Business (5721Y)	9 124	8 999	9 301	10 389	11 556	11 901	12 490	11 764
Other..... (5722Y)	24 263	24 077	25 048	27 714	30 301	31 504	32 382	33 643
Other services..... (5067Y)	55 457	66 059	68 793	77 646	93 815	87 381	82 944	86 930
Manufacturing services on physical inputs owned by others..... (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e (5745Y)	48	56	83	46	79	81	54	62
Financial and insurance services..... (5746Y)	6 336	7 012	7 709	8 171	8 446	8 379	8 840	9 021
Charges for the use of intellectual property..... (5747Y)	16 534	18 651	18 791	21 839	28 969	28 298	23 932	23 842
Telecommunications, computer and information services..... (5748Y)	7 444	9 831	11 380	13 359	16 325	16 040	16 615	17 654
Personal, cultural and recreational services (5749Y)	164	220	222	204	267	443	460	613
Other business and miscellaneous services..... (5750Y)	24 931	30 289	30 608	34 027	39 729	34 140	33 043	35 738
<i>of which:</i>								
Legal services (5751Y)	525	707	972	1 271	1 620	1 610	1 982	1 827
Accounting services (5752Y)	1 354	1 443	1 441	1 443	1 533	1 167	1 480	1 628
Advertising and market research services (5753Y)	1 430	1 511	1 614	1 746	2 362	2 354	2 754	2 935
Architectural, engineering and other technical services (5754Y)	9 423	13 043	11 991	13 426	17 910	12 983	11 347	13 585
Total services (5004Y)	155 243	174 162	184 828	197 643	218 830	215 544	217 939	226 494
Income								
Compensation of employees..... (5723Y)	10 844	11 410	11 876	12 492	13 122	13 779	14 500	15 208
Investment income								
Direct investment..... (5724Y)	69 569	77 745	94 752	89 904	89 048	85 307	95 315	95 726
Dividends (5060Y)	68 226	76 252	92 995	87 907	86 900	83 061	93 006	93 126
Interest..... (5061Y)	1 116	1 268	1 525	1 769	1 918	2 026	2 102	2 391
Branch (5062Y)	227	225	232	228	230	220	207	209
Non-direct investment ¹ (5725Y)	56 424	68 074	77 151	95 986	106 073	122 115	140 737	149 010
Dividends (5063Y)	12 820	12 647	12 748	23 628	23 195	24 359	33 908	33 096
Interest..... (5064Y)	43 604	55 427	64 404	72 358	82 878	97 757	106 830	115 915
Total income (5681Y)	136 837	157 229	183 779	198 382	208 243	221 201	250 552	259 944
Current transfers								
Central government (5727Y)	35 732	41 533	47 873	49 526	41 594	51 690	50 204	49 782
Other sectors..... (5728Y)	8 728	7 226	6 895	8 372	9 652	9 611	10 050	12 538
Total current transfers (5729Y)	44 460	48 759	54 768	57 898	51 246	61 301	60 254	62 320
Capital transfers								
Central government (5730Y)	-	-	-	-	-	-	-	-
Other sectors..... (5731Y)	153	158	180	170	167	166	182	168
Total capital transfers (5732Y)	153	158	180	170	167	166	182	168

KB532

1. Including portfolio and other investment.

Services, income and transfer receipts

Seasonally adjusted figures at annual rates

R millions

	2018		2019					2020		
	04	2018	01	02	03	04	2019	01	02	03
Services										
Transportation..... (5700L)	29 733	29 209	27 943	31 669	32 837	29 555	30 501	27 043	18 526	18 008
Passenger fares..... (5041L)	10 745	10 564	9 247	10 345	10 365	9 023	9 745	6 707	78	4
Other..... (5042L)	18 988	18 645	18 696	21 324	22 472	20 532	20 756	20 336	18 448	18 004
Travel..... (5043L)	119 404	118 366	121 037	121 799	120 522	121 170	121 132	109 328	9 926	11 348
Business..... (5701L)	10 005	9 720	9 879	9 865	9 789	10 002	9 884	8 608	233	261
Other..... (5702L)	109 399	108 646	111 157	111 934	110 732	111 168	111 248	100 721	9 693	11 087
Other services..... (5051L)	63 406	62 840	58 821	59 757	61 649	64 125	61 088	64 807	58 507	57 537
Total services..... (5002L)	212 543	210 415	207 800	213 225	215 008	214 850	212 721	201 179	86 958	86 894
Income										
Compensation of employees..... (5703L)	12 648	12 240	12 672	12 744	12 752	13 264	12 858	13 168	13 104	13 276
Investment income										
Direct investment..... (5704L)	57 020	36 827	39 906	60 810	50 719	55 616	51 763	59 200	60 602	60 975
Dividends..... (5044L)	49 531	29 957	34 128	51 940	41 913	46 871	43 713	52 370	51 025	50 750
Interest..... (5045L)	6 965	6 352	5 258	8 354	8 302	8 237	7 538	6 330	9 085	9 741
Branch..... (5046L)	524	518	520	516	504	508	512	500	492	484
Non-direct investment ¹ (5705L)	47 758	47 441	69 964	32 110	53 953	52 613	52 160	56 336	45 764	40 154
Dividends..... (5047L)	28 199	27 916	46 473	8 756	31 738	29 865	29 208	28 961	23 193	16 172
Interest..... (5048L)	19 559	19 525	23 491	23 354	22 215	22 748	22 952	27 375	22 571	23 982
Total income..... (5680L)	117 426	96 507	122 542	105 664	117 424	121 493	116 781	128 704	119 470	114 405
Current transfers										
Central government..... (5707L)	2 084	1 234	592	1 424	836	1 020	968	868	1 792	1 360
Other sectors..... (5708L)	24 164	23 346	23 760	25 124	26 296	27 984	25 791	28 320	36 760	30 984
Total current transfers..... (5709L)	26 248	24 580	24 352	26 548	27 132	29 004	26 759	29 188	38 552	32 344
Capital transfers										
Central government..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5711L)	428	418	424	404	412	408	412	400	360	352
Total capital transfers..... (5712L)	428	418	424	404	412	408	412	400	360	352

KB531

1. Including portfolio and other investment.

Services, income and transfer payments

Seasonally adjusted figures at annual rates

R millions

	2018		2019					2020		
	04	2018	01	02	03	04	2019	01	02	03
Services										
Transportation..... (5720L)	93 061	90 123	92 889	93 857	94 802	95 081	94 157	86 095	57 588	58 061
Passenger fares..... (5057L)	39 435	38 801	39 240	38 430	39 423	40 387	39 370	31 596	1 260	2 505
Other..... (5058L)	53 626	51 322	53 649	55 427	55 379	54 694	54 787	54 499	56 328	55 556
Travel..... (5059L)	45 278	44 872	44 337	44 297	46 079	46 915	45 407	40 249	3 568	5 359
Business..... (5721L)	12 628	12 490	11 644	11 674	12 097	11 641	11 764	12 041	1 181	1 582
Other..... (5722L)	32 649	32 382	32 693	32 622	33 982	35 275	33 643	28 208	2 388	3 777
Other services..... (5067L)	85 310	82 944	83 778	90 906	85 165	87 872	86 930	81 953	82 538	78 124
Total services (5004L)	223 649	217 939	221 003	229 059	226 046	229 868	226 494	208 297	143 694	141 545
Income										
Compensation of employees..... (5723L)	16 088	14 500	14 336	14 736	14 904	16 856	15 208	14 844	14 868	14 964
Investment income										
Direct investment..... (5724L)	98 834	95 315	96 507	65 609	140 635	80 152	95 726	53 598	86 191	28 514
Dividends..... (5060L)	96 616	93 006	93 936	62 760	138 010	77 799	93 126	51 139	83 631	26 174
Interest..... (5061L)	2 002	2 102	2 351	2 637	2 421	2 153	2 391	2 263	2 368	2 152
Branch..... (5062L)	216	207	220	212	204	200	209	196	192	188
Non-direct investment ¹ (5725L)	140 305	140 737	154 770	149 363	147 524	144 383	149 010	156 703	121 662	124 107
Dividends..... (5063L)	32 656	33 908	37 333	32 118	33 460	29 471	33 096	34 497	12 068	9 786
Interest..... (5064L)	107 649	106 830	117 437	117 245	114 064	114 912	115 915	122 206	109 594	114 321
Total income (5681L)	255 227	250 552	265 613	229 708	303 063	241 391	259 944	225 145	222 721	167 585
Current transfers										
Central government..... (5727L)	48 288	50 204	48 288	50 280	50 280	50 280	49 782	50 280	63 396	63 396
Other sectors..... (5728L)	11 026	10 050	11 775	11 715	12 298	14 364	12 538	13 571	10 264	17 214
Total current transfers (5729L)	59 314	60 254	60 063	61 995	62 578	64 644	62 320	63 851	73 660	80 610
Capital transfers										
Central government..... (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5731L)	184	182	172	164	176	160	168	144	128	124
Total capital transfers (5732L)	184	182	172	164	176	160	168	144	128	124

KB533

1. Including portfolio and other investment.

Financial account¹

Annual figures

R millions

	2012	2013	2014	2015	2016	2017	2018	2019
Net incurrence of liabilities²								
Direct investment³ (5640J) 37 428	80 138	62 627	22 065	32 876	26 759	72 119	66 816	
Public corporations..... (5641J)	-	-	-	-	-	-	-	
Banking sector..... (5642J)	1 970	20 160	1 121	3 257	-9 844	-21 922	3 035	
Private non-banking sector..... (5643J)	35 458	59 978	61 506	18 808	42 720	48 681	69 084	
Portfolio investment (5644J) 182 086	130 199	146 944	121 290	139 866	278 828	90 009	88 002	
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	
General government..... (5646J)	118 611	61 489	51 563	3 287	141 112	171 650	28 363	
Public corporations..... (5647J)	8 906	8 320	2 613	16 262	-11 316	-1 804	20 551	
Banking sector..... (5648J)	4 829	11 700	16 545	3 169	11 239	37 909	8 150	
Private non-banking sector..... (5649J)	49 740	48 690	76 223	98 572	-1 169	71 073	32 945	
Financial derivatives (5672J) -213 869	-188 354	-194 842	-320 856	-499 330	-227 590	-218 605	-163 231	
Banking sector..... (5673J)	-213 869	-188 354	-194 842	-320 856	-499 330	-227 590	-218 605	
Other investment (5650J) 69 735	50 412	148 133	72 273	-3 747	61 471	114 963	-10 235	
Monetary authorities ⁴ (5651J)	1 646	953	4 483	-1 606	286	-1 059	2 326	
General government..... (5652J)	-3 646	-1 763	-4 210	-3 925	-3 350	-2 477	-2 042	
Public corporations..... (5653J)	20 004	12 765	17 836	18 960	25 543	28 348	9 345	
Banking sector..... (5654J)	45 060	16 964	123 106	33 443	-12 369	-19 335	77 109	
Private non-banking sector..... (5655J)	6 671	21 493	6 918	25 401	-13 857	55 994	28 225	
Special Drawing Rights..... (5674J)	-	-	-	-	-	-	-	
Net acquisition of financial assets⁵								
Direct investment⁶ (5656J) -24 528	-64 196	-83 234	-73 282	-65 818	-98 212	-53 943	-45 060	
Public corporations..... (5657J)	-	-110	-	-	-	-	-	
Banking sector..... (5658J)	-117	28	11	18	20	-498	-3	
Private non-banking sector..... (5659J)	-24 411	-64 114	-83 245	-73 300	-65 838	-97 714	-53 940	
Portfolio investment (5660J) -69 731	-23 008	-1 170	1 332	100 693	-58 894	-56 822	43 060	
Public corporations..... (5663J)	-	-	-	-	-	-	-	
Banking sector..... (5664J)	-739	12 620	3 491	-3 069	19 901	-6 880	-2 857	
Private non-banking sector..... (5665J)	-68 992	-35 628	-4 661	4 401	80 792	-52 014	-53 965	
Financial derivatives (5677J) 228 247	195 832	211 251	325 738	485 573	223 234	225 575	159 054	
Banking sector..... (5678J)	228 247	195 832	211 251	325 738	485 573	223 234	225 575	
Other investment (5666J) 1 089	3 251	-26 312	46 769	-18 488	-70 110	-21 520	5 421	
Monetary authorities ⁷ (5667J)	-	-	-	-	-	-	-	
General government..... (5668J)	1 659	-	-	-	-	-3 431	-8 239	
Public corporations..... (5669J)	-187	-3 895	1 802	-3 199	-1 231	-992	-506	
Banking sector..... (5670J)	9 832	14 216	-15 850	69 078	-15 659	10 499	13 750	
Private non-banking sector..... (5671J)	-10 215	-7 070	-12 264	-19 110	-1 598	-76 186	-26 525	
Reserve assets⁸ (5679J) -8 955	-4 658	-15 134	14 015	-40 193	-25 525	-11 337	-25 370	

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 account¹

Quarterly figures

R millions

	2018		2019					2020		
	04	2018	01	02	03	04	2019	01	02	03
Net incurrence of liabilities²										
Direct investment³ (5640K)	-3 164	72 119	11 041	27 918	17 329	10 528	66 816	29 012	17 363	-16 545
Public corporations (5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector (5642K)	-1 493	3 035	-2	-	-796	-3 557	-4 355	878	-643	-361
Private non-banking sector..... (5643K)	-1 671	69 084	11 043	27 918	18 125	14 085	71 171	28 134	18 006	-16 184
Portfolio investment (5644K)	-33 913	90 009	28 486	9 977	40 192	9 347	88 002	-97 558	-54 807	-28 844
Monetary authorities..... (5645K)	-	-	-	-	-	-	-	-	-	-
General government..... (5646K)	-18 679	28 363	35 690	-6 995	72 760	40 189	141 644	-68 965	-43 496	12 208
Public corporations (5647K)	-989	20 551	618	5 954	785	3 243	10 600	1 659	1 104	-720
Banking sector..... (5648K)	-1 715	8 150	2 689	2 253	-5 515	-7 299	-7 872	-6 417	2 453	-6 519
Private non-banking sector..... (5649K)	-12 530	32 945	-10 511	8 765	-27 838	-26 786	-56 370	-23 835	-14 868	-33 813
Financial derivatives (5672K)	-48 146	-218 605	-42 954	-31 548	-37 892	-50 837	-163 231	-73 697	-116 118	-78 577
Banking sector (5673K)	-48 146	-218 605	-42 954	-31 548	-37 892	-50 837	-163 231	-73 697	-116 118	-78 577
Other investment (5650K)	111 466	114 963	35 838	-4 912	855	-42 016	-10 235	52 024	-34 455	40 689
Monetary authorities ⁴ (5651K)	3 329	2 326	654	-1 804	-4 787	691	-5 246	-97	-127	1 295
General government..... (5652K)	-1 093	-2 042	-	-635	-	-661	-1 296	-	-786	86 912
Public corporations (5653K)	3 195	9 345	2 721	1 257	3 587	-8 689	-1 124	3 505	7 405	-8 172
Banking sector (5654K)	90 592	77 109	-15 809	-6 851	-7 477	11 853	-18 284	65 177	-59 173	-31 526
Private non-banking sector..... (5655K)	15 443	28 225	48 272	3 121	9 532	-45 210	15 715	-16 561	18 226	-7 820
Special Drawing Rights (5674K)	-	-	-	-	-	-	-	-	-	-
Net acquisition of financial assets⁵										
Direct investment⁶ (5656K)	-22 652	-53 943	-16 539	5 493	-21 569	-12 445	-45 060	-9 210	18 865	-8 538
Public corporations (5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector (5658K)	78	-3	3	-	-	-	3	-	-	-
Private non-banking sector..... (5659K)	-22 730	-53 940	-16 542	5 493	-21 569	-12 445	-45 063	-9 210	18 865	-8 538
Portfolio investment (5660K)	-29 334	-56 822	-17 888	17 481	34 733	8 734	43 060	79 579	41 746	-19 894
Public corporations (5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector (5664K)	-5 771	-2 857	-4 282	9 293	-1 888	-10 403	-7 280	9 943	-4 211	-25 040
Private non-banking sector..... (5665K)	-23 563	-53 965	-13 606	8 188	36 621	19 137	50 340	69 636	45 957	5 146
Financial derivatives (5677K)	51 869	225 575	40 900	31 046	34 845	52 263	159 054	68 976	107 160	85 184
Banking sector (5678K)	51 869	225 575	40 900	31 046	34 845	52 263	159 054	68 976	107 160	85 184
Other investment (5666K)	-4 431	-21 520	-51 868	-50 289	82 957	24 621	5 421	-93 421	-25 864	3 101
Monetary authorities ⁷ (5667K)	-	-	-	-	-	-	-	-	-	-
General government..... (5668K)	-4 151	-8 239	-131	-	-	-4 232	-4 363	-	-	-
Public corporations (5669K)	401	-506	-1 848	994	517	-592	-929	-4 024	-790	177
Banking sector (5670K)	-9 465	13 750	-30 562	-17 095	67 841	27 952	48 136	-90 365	-4 356	7 893
Private non-banking sector..... (5671K)	8 784	-26 525	-19 327	-34 188	14 599	1 493	-37 423	968	-20 718	-4 969
Reserve assets⁸ (5679K)	-6 183	-11 337	34 244	7 674	-77 164	9 876	-25 370	42 160	22 073	-15 168

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

Foreign liabilities of South Africa

R millions

End of	2013	2014	2015	2016	2017	2018	2019
	Total	Total	Total	Total	Total	Total	Total
Direct investment							
Public corporations..... (5540J)	-	-	-	-	-	-	-
Equity and investment fund shares..... (5480J)	-	-	-	-	-	-	-
Debt instruments..... (5542J)	-	-	-	-	-	-	-
Banking sector..... (5543J)	133 505	168 471	142 638	157 049	129 495	128 891	122 010
Equity and investment fund shares..... (5481J)	133 505	168 471	142 638	157 049	129 495	128 891	122 010
Private non-banking sector..... (5545J)	1 462 255	1 440 181	1 827 774	1 696 558	1 796 038	1 863 161	1 915 151
Equity and investment fund shares..... (5482J)	1 164 365	1 109 757	1 463 245	1 342 224	1 464 009	1 455 458	1 473 998
Debt instruments..... (5483J)	297 890	330 424	364 529	354 334	332 029	407 703	441 153
Total direct investment..... (5550J)	1 595 760	1 608 652	1 970 412	1 853 607	1 925 533	1 992 052	2 037 161
Portfolio investment							
Monetary authorities..... (5551J)	-	-	-	-	-	-	-
Debt securities..... (5552J)	-	-	-	-	-	-	-
General government..... (5553J)	525 931	596 227	614 437	744 456	898 990	955 348	1 092 351
Debt securities..... (5554J)	525 931	596 227	614 437	744 456	898 990	955 348	1 092 351
Public corporations..... (5555J)	70 400	80 335	118 715	101 124	89 727	122 621	128 564
Equity and investment fund shares..... (5556J)	2 920	9 659	9 488	13 045	7 364	7 357	5 574
Debt securities..... (5557J)	67 480	70 676	109 227	88 079	82 363	115 264	122 990
Banking sector..... (5558J)	188 636	304 623	225 926	263 980	353 527	368 877	370 197
Equity and investment fund shares..... (5559J)	161 229	269 117	185 984	244 696	333 530	339 261	347 333
Debt securities..... (5560J)	27 407	35 506	39 942	19 284	19 997	29 616	22 864
Private non-banking sector..... (5561J)	1 303 878	1 594 024	1 622 127	1 690 971	2 255 878	1 905 636	1 896 606
Equity and investment fund shares..... (5562J)	1 265 407	1 554 131	1 574 578	1 648 710	2 214 673	1 859 002	1 849 574
Debt securities..... (5563J)	38 471	39 893	47 549	42 261	41 205	46 634	47 032
Total portfolio investment..... (5564J)	2 088 845	2 575 209	2 581 205	2 800 531	3 598 122	3 352 482	3 487 718
Financial derivatives							
Banking sector..... (5484J)	104 724	113 521	196 496	104 843	136 736	90 707	109 468
Total financial derivatives..... (5485J)	104 724	113 521	196 496	104 843	136 736	90 707	109 468
Other investment							
Monetary authorities..... (5565J)	7 114	11 596	9 991	10 276	9 217	11 544	6 299
Credit and loans with the IMF..... (5486J)	-	-	-	-	-	-	-
Long-term loans..... (5567J)	-	-	-	-	-	-	-
Short-term loans..... (5568J)	-	-	-	-	-	-	-
Deposits..... (5569J)	7 114	11 596	9 991	10 276	9 217	11 544	6 299
General government..... (5570J)	19 756	15 098	13 066	8 463	5 716	3 974	2 592
Long-term loans..... (5571J)	19 756	15 098	13 066	8 463	5 716	3 974	2 592
Short-term loans..... (5572J)	-	-	-	-	-	-	-
Public corporations..... (5573J)	107 444	123 333	164 324	174 046	197 124	232 298	228 242
Long-term loans..... (5574J)	102 840	118 508	157 502	168 254	191 522	224 249	219 860
Short-term loans..... (5575J)	4 604	4 825	6 822	5 792	5 602	8 049	8 382
Banking sector..... (5576J)	216 865	332 033	397 611	354 702	306 848	412 005	380 836
Long-term loans..... (5577J)	27 163	41 209	78 540	54 649	60 609	45 780	45 973
Short-term loans..... (5578J)	86 461	151 141	152 705	150 292	91 945	172 884	117 769
Deposits..... (5579J)	103 241	139 683	166 366	149 761	154 294	193 341	217 094
Private non-banking sector..... (5580J)	120 617	123 924	172 579	150 660	237 372	278 483	258 215
Long-term loans..... (5581J)	38 594	40 444	56 909	62 172	99 373	141 243	128 539
Short-term loans and trade finance..... (5582J)	82 023	83 480	115 670	88 488	137 999	137 240	129 676
Special Drawing Rights..... (5487J)	28 844	29 957	38 645	32 820	31 323	35 637	34 668
Total other investment..... (5583J)	500 640	635 941	796 216	730 967	787 600	973 941	910 852
Total foreign liabilities..... (5584J)	4 289 969	4 933 323	5 544 329	5 489 948	6 447 991	6 409 182	6 545 199

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Foreign assets of South Africa

R millions

2013	2014	2015	2016	2017	2018	2019	End of
Total	Total	Total	Total	Total	Total	Total	
							Direct investment
5 395	5 230	7 397	6 514	4 489	5 285	4 815	(5590J)..... Public corporations
4 774	4 622	6 815	6 023	4 416	5 204	4 750	(5515J)..... Equity and investment fund shares
621	608	582	491	73	81	65	(5592J)..... Debt instruments
153	142	124	104	603	606	603	(5593J)..... Banking sector
153	142	124	104	603	606	603	(5516J)..... Equity and investment fund shares
1 344 307	1 685 717	2 397 033	2 396 865	3 356 790	3 537 079	3 010 046	(5595J)..... Private non-banking sector
1 268 899	1 603 159	2 286 100	2 242 789	3 162 085	3 318 419	2 835 846	(5517J)..... Equity and investment fund shares
75 408	82 558	110 933	154 076	194 705	218 660	174 200	(5518J)..... Debt instruments
1 349 855	1 691 089	2 404 554	2 403 483	3 361 882	3 542 970	3 015 464	(5600J)..... Total direct investment
							Portfolio investment
-	-	-	-	-	-	-	(5605J)..... Public corporations
-	-	-	-	-	-	-	(5606J)..... Equity and investment fund shares
-	-	-	-	-	-	-	(5607J)..... Debt securities
52 035	40 505	47 135	33 746	39 346	56 605	63 708	(5608J)..... Banking sector
8 182	5 428	8 087	6 268	7 175	16 178	16 718	(5609J)..... Equity and investment fund shares
43 853	35 077	39 048	27 478	32 171	40 427	46 990	(5610J)..... Debt securities
1 697 376	1 752 975	2 234 392	2 086 335	2 191 854	2 056 277	2 465 232	(5611J)..... Private non-banking sector
1 618 710	1 683 103	2 142 612	2 002 952	2 118 514	1 959 201	2 363 252	(5612J)..... Equity and investment fund shares
78 666	69 872	91 780	83 383	73 340	97 076	101 980	(5613J)..... Debt securities
1 749 411	1 793 480	2 281 527	2 120 081	2 231 200	2 112 882	2 528 940	(5614J)..... Total portfolio investment
							Financial derivatives
118 321	115 634	220 417	103 440	125 343	89 550	120 634	(5519J)..... Banking sector
118 321	115 634	220 417	103 440	125 343	89 550	120 634	(5535J)..... Total financial derivatives
							Other investment
66	64	63	61	59	56	55	(5615J)..... Monetary authorities
66	64	63	61	59	56	55	(5617J)..... Long-term loans
-	-	-	-	-	-	-	(5618J)..... Short-term loans
12	12	12	12	12	12	12	(5621J)..... General government
-	-	-	-	-	-	-	(5622J)..... Long-term loans
12	12	12	12	12	12	12	(5623J)..... Short-term loans
26 162	20 934	30 322	29 942	28 576	31 778	27 311	(5624J)..... Public corporations
19 544	18 284	25 871	25 864	23 827	28 915	23 666	(5625J)..... Long-term loans
6 618	2 650	4 451	4 078	4 749	2 863	3 645	(5626J)..... Short-term loans
329 199	385 870	458 347	430 694	403 005	437 660	422 853	(5627J)..... Banking sector
-	-	-	-	-	-	-	(5628J)..... Long-term loans
102 033	96 032	106 178	118 351	98 072	111 853	139 466	(5629J)..... Short-term loans
227 166	289 838	352 169	312 343	304 933	325 807	283 387	(5630J)..... Deposits
42 673	55 800	72 219	60 069	98 469	100 439	94 252	(5632J)..... Private non-banking sector
2 193	2 129	2 330	3 185	2 359	2 194	2 660	(5633J)..... Long-term loans
40 480	53 671	69 889	56 884	96 110	98 245	91 592	(5634J)..... Short-term loans and trade finance
398 112	462 680	560 963	520 778	530 121	569 945	544 483	(5635J)..... Total other investment
							Reserve assets
520 189	568 524	713 893	647 824	624 777	742 333	772 109	(5536J)..... Monetary authorities
50 621	55 887	66 692	63 811	64 341	74 313	86 104	(5620J)..... Monetary gold
29 603	32 119	42 157	36 744	34 506	46 070	46 605	(5537J)..... Special Drawing Rights
439 965	480 518	605 044	547 269	525 930	621 950	639 400	(5538J)..... Other reserve assets
520 189	568 524	713 893	647 824	624 777	742 333	772 109	(5539J)..... Total reserve assets
4 135 888	4 631 407	6 181 354	5 795 606	6 873 323	7 057 680	6 981 630	(5636J)..... Total foreign assets

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Foreign liabilities of South Africa by country, 31 December 2019

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Spain	Italy
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-
Banking sector	23 436	739	522	138	4 447	-	-	-	-	-
Equity and investment fund shares.....	23 436	739	522	138	4 447	-	-	-	-	-
Private non-banking sector	614 769	90 556	30 878	45 328	14 067	223 563	359 263	13 731	12 361	9 301
Equity and investment fund shares.....	553 219	78 694	13 575	-1 921	11 034	197 933	274 885	13 341	10 796	7 478
Debt instruments.....	61 550	11 862	17 303	47 249	3 033	25 630	84 378	390	1 565	1 823
Total direct investment.....	638 205	91 295	31 400	45 466	18 514	223 563	359 263	13 731	12 361	9 301
Portfolio investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
General government	61 806	4 000	4 557	60 608	8 564	451 844	9 359	673	-	1 318
Debt securities.....	61 806	4 000	4 557	60 608	8 564	451 844	9 359	673	-	1 318
Public corporations.....	4 461	2 114	2 275	3 733	2 199	5 122	2 273	2 080	-	712
Equity and investment fund shares.....	871	33	44	276	85	1 000	197	3	-	-
Debt securities.....	3 590	2 081	2 231	3 457	2 114	4 122	2 076	2 077	-	712
Banking sector	58 806	1 018	6 034	14 728	4 315	28 628	9 643	210	11	927
Equity and investment fund shares.....	56 630	529	3 594	14 471	3 808	28 578	9 498	206	-	604
Debt securities.....	2 176	489	2 440	257	507	50	145	4	11	323
Private non-banking sector	254 576	8 195	27 597	99 654	28 851	169 086	35 502	2 428	3	3 023
Equity and investment fund shares.....	253 735	8 192	27 505	98 838	28 828	166 807	35 502	2 427	3	2 600
Debt securities.....	841	3	92	816	23	2 279	-	1	-	423
Total portfolio investment.....	379 649	15 327	40 463	178 723	43 929	654 680	56 777	5 391	14	5 980
Financial derivatives										
Banking sector	89 052	1 894	2 003	1	7 210	1	270	-	36	-
Total financial derivatives.....	89 052	1 894	2 003	1	7 210	1	270	-	36	-
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-
General government	631	-	-	7	1 936	-	-	-	-	-
Long-term loans.....	631	-	-	7	1 936	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	18 263	28 811	37	2 095	17 417	1 067	-	-	-	3 604
Long-term loans.....	18 203	27 480	-	2 095	17 103	1 067	-	-	-	3 604
Short-term loans.....	60	1 331	37	-	314	-	-	-	-	-
Banking sector	166 801	8 403	2 889	7 632	12 428	2 310	1 628	911	410	333
Long-term loans.....	26 340	5 581	-	2 795	1 479	420	272	771	-	-
Short-term loans.....	65 840	405	8	4	833	-	89	-	-	-
Deposits	74 621	2 417	2 881	4 833	10 116	1 890	1 267	140	410	333
Private non-banking sector	155 123	7 410	1 343	3 285	633	1 133	13 213	267	4 063	404
Long-term loans.....	82 219	229	254	2 998	35	83	11 888	-	3 680	-
Short-term loans and trade finance.....	72 904	7 181	1 089	287	598	1 050	1 325	267	383	404
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Total other investment.....	340 818	44 624	4 269	13 019	32 414	4 510	14 841	1 178	4 473	4 341
Total foreign liabilities.....	1 447 724	153 140	78 135	237 209	102 067	882 754	431 151	20 300	16 884	19 622

Foreign liabilities of South Africa by country, 31 December 2019

R millions

					North and South America					
Sweden	Ireland	Malta	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	29 282	15 576	-	-	-	15 576	Banking sector
-	-	-	-	29 282	15 576	-	-	-	15 576	Equity and investment fund shares
13 623	3 337	6 675	20 799	1 458 251	107 618	10 132	6 020	7 370	131 140	Private non-banking sector
3 520	787	6 278	10 462	1 180 081	100 232	-7 300	4 975	-235	97 672	Equity and investment fund shares
10 103	2 550	397	10 337	278 170	7 386	17 432	1 045	7 605	33 468	Debt instruments
13 623	3 337	6 675	20 799	1 487 533	123 194	10 132	6 020	7 370	146 716	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	17 527	-	85 906	706 162	323 929	635	19	85	324 668	General government
-	17 527	-	85 906	706 162	323 929	635	19	85	324 668	Debt securities
16	166	-	253	25 404	99 888	-	7	5	99 900	Public corporations
16	96	-	83	2 704	2 544	-	7	5	2 556	Equity and investment fund shares
-	70	-	170	22 700	97 344	-	-	-	97 344	Debt securities
1 748	5 779	2	5 372	137 221	197 184	627	1	16	197 828	Banking sector
1 744	5 763	-	5 119	130 544	184 098	611	-	-	184 709	Equity and investment fund shares
4	16	2	253	6 677	13 086	16	1	16	13 119	Debt securities
4 308	29 268	1	34 691	697 183	1 018 860	7 530	300	3 742	1 030 432	Private non-banking sector
4 308	29 226	1	31 441	689 413	980 896	7 530	300	3 742	992 468	Equity and investment fund shares
-	42	-	3 250	7 770	37 964	-	-	-	37 964	Debt securities
6 072	52 740	3	126 222	1 565 970	1 639 861	8 792	327	3 848	1 652 828	Total portfolio investment
										Financial derivatives
2	-	-	1	100 470	5 522	460	1	67	6 050	Banking sector
2	-	-	1	100 470	5 522	460	1	67	6 050	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	-	2 574	-	-	-	-	-	General government
-	-	-	-	2 574	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
8	-	-	8	71 310	30 092	718	-	-	30 810	Public corporations
-	-	-	-	69 552	24 960	718	-	-	25 678	Long-term loans
8	-	-	8	1 758	5 132	-	-	-	5 132	Short-term loans
151	591	64	1 913	206 464	34 006	644	22	2 523	37 195	Banking sector
-	-	-	617	38 275	4 767	-	-	-	4 767	Long-term loans
2	7	-	143	67 331	6 738	40	-	1 879	8 657	Short-term loans
149	584	64	1 153	100 858	22 501	604	22	644	23 771	Deposits
582	768	-	2 542	190 766	32 774	211	1	508	33 494	Private non-banking sector
-	329	-	661	102 376	10 367	6	-	56	10 429	Long-term loans
582	439	-	1 881	88 390	22 407	205	1	452	23 065	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
741	1 359	64	4 463	471 114	96 872	1 573	23	3 031	101 499	Total other investment
20 438	57 436	6 742	151 485	3 625 087	1 865 449	20 957	6 371	14 316	1 907 093	Total foreign liabilities

Foreign liabilities of South Africa by country, 31 December 2019 (continued)

R millions

	Africa								Japan	Hong Kong	South Korea
	Botswana	Lesotho	Swaziland	Namibia	Nigeria	Mauritius	Other	Total			
Direct investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	5 411	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	5 411	-
Private non-banking sector.....	3 624	800	5 665	5 611	2 998	27 244	42 257	88 199	123 198	6 802	3 027
Equity and investment fund shares.....	3 419	715	5 550	5 375	2 361	12 665	32 368	62 453	39 155	4 592	2 357
Debt instruments.....	205	85	115	236	637	14 579	9 889	25 746	84 043	2 210	670
Total direct investment.....	3 624	800	5 665	5 611	2 998	27 244	42 257	88 199	123 198	12 213	3 027
Portfolio investment											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-
General government	2 526	823	1 899	7 904	-	119	-	13 271	9 217	9	9
Debt securities	2 526	823	1 899	7 904	-	119	-	13 271	9 217	9	9
Public corporations.....	100	221	297	2 065	-	-	-	2 683	152	9	9
Equity and investment fund shares.....	-	11	2	13	-	-	-	26	152	9	9
Debt securities	100	210	295	2 052	-	-	-	2 657	-	-	-
Banking sector	221	521	1 629	14 781	87	327	579	18 145	11 020	847	508
Equity and investment fund shares.....	120	369	1 602	14 545	-	4	5	16 645	10 631	542	505
Debt securities	101	152	27	236	87	323	574	1 500	389	305	3
Private non-banking sector.....	735	1 463	7 865	51 373	-	120	6 127	67 683	42 748	4 579	2 747
Equity and investment fund shares.....	676	1 411	7 724	50 498	-	120	6 127	66 556	42 748	4 579	2 747
Debt securities	59	52	141	875	-	-	-	1 127	-	-	-
Total portfolio investment	3 582	3 028	11 690	76 123	87	566	6 706	101 782	63 137	5 444	3 264
Financial derivatives											
Banking sector	112	25	22	744	216	628	790	2 537	-	4	-
Total financial derivatives	112	25	22	744	216	628	790	2 537	-	4	-
Other investment											
Monetary authorities	1 051	1 674	1 451	2 039	-	-	84	6 299	-	-	-
Credit and loans with the IMF.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Deposits	1 051	1 674	1 451	2 039	-	-	84	6 299	-	-	-
General government	-	-	-	-	-	-	-	-	18	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	18	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	-	1	-	8	-	-	1 447	1 456	3 049	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	3 013	-	-
Short-term loans	-	1	-	8	-	-	1 447	1 456	36	-	-
Banking sector	3 846	5 774	1 027	9 022	4 204	15 949	29 580	69 402	3 830	7 218	126
Long-term loans.....	-	-	-	-	-	280	143	423	-	-	-
Short-term loans	-	-	-	76	915	3 411	7 630	12 032	1 671	6 170	-
Deposits	3 846	5 774	1 027	8 946	3 289	12 258	21 807	56 947	2 159	1 048	126
Private non-banking sector.....	106	60	189	1 533	104	1 219	2 141	5 352	1 117	1 773	223
Long-term loans.....	3	1	3	977	-	763	42	1 789	-	-	-
Short-term loans and trade finance	103	59	186	556	104	456	2 099	3 563	1 117	1 773	223
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Total other investment	5 003	7 509	2 667	12 602	4 308	17 168	33 252	82 509	8 014	8 991	349
Total foreign liabilities	12 321	11 362	20 044	95 080	7 609	45 606	83 005	275 027	194 349	26 652	6 640

Foreign liabilities of South Africa by country, 31 December 2019

R millions

Asia						Oceania			International organi- sations ¹	Total	End of
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
Direct investment											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	68 196	-	2 736	809	77 152	-	-	-	-	122 010	Banking sector
-	68 196	-	2 736	809	77 152	-	-	-	-	122 010	Equity and investment fund shares
13 672	31 231	2 396	1 929	17 549	199 804	36 280	759	37 039	718	1 915 151	Private non-banking sector
12 384	28 373	843	1 079	10 654	99 437	33 609	721	34 330	25	1 473 998	Equity and investment fund shares
1 288	2 858	1 553	850	6 895	100 367	2 671	38	2 709	693	441 153	Debt instruments
13 672	99 427	2 396	4 665	18 358	276 956	36 280	759	37 039	718	2 037 161	Total direct investment
Portfolio investment											
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	30 992	-	2 903	43 121	2 207	2 922	5 129	-	1 092 351	General government
-	-	30 992	-	2 903	43 121	2 207	2 922	5 129	-	1 092 351	Debt securities
-	-	-	-	30	200	353	24	377	-	128 564	Public corporations
-	-	-	-	28	198	71	19	90	-	5 574	Equity and investment fund shares
-	-	-	-	2	2	282	5	287	-	122 990	Debt securities
2	471	15	104	1 680	14 647	1 742	559	2 301	55	370 197	Banking sector
-	44	-	-	1 427	13 149	1 730	556	2 286	-	347 333	Equity and investment fund shares
2	427	15	104	253	1 498	12	3	15	55	22 864	Debt securities
2	160	26 331	1	9 366	85 934	11 747	3 626	15 373	1	1 896 606	Private non-banking sector
2	160	26 331	1	9 365	85 933	11 580	3 623	15 203	1	1 849 574	Equity and investment fund shares
-	-	-	-	1	1	167	3	170	-	47 032	Debt securities
4	631	57 338	105	13 979	143 902	16 049	7 131	23 180	56	3 487 718	Total portfolio investment
Financial derivatives											
-	72	11	38	187	312	98	-	98	1	109 468	Banking sector
-	72	11	38	187	312	98	-	98	1	109 468	Total financial derivatives
Other investment											
-	-	-	-	-	-	-	-	-	-	6 299	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	6 299	Deposits
-	-	-	-	-	18	-	-	-	-	2 592	General government
-	-	-	-	-	18	-	-	-	-	2 592	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	35 670	-	-	822	39 541	-	-	-	85 125	228 242	Public corporations
-	35 670	-	-	822	39 505	-	-	-	85 125	219 860	Long-term loans
-	-	-	-	-	36	-	-	-	-	8 382	Short-term loans
60	33 120	849	4 754	15 910	65 867	607	144	751	1 157	380 836	Banking sector
-	-	-	-	2 368	2 368	140	-	140	-	45 973	Long-term loans
-	16 919	291	828	3 868	29 747	2	-	2	-	117 769	Short-term loans
60	16 201	558	3 926	9 674	33 752	465	144	609	1 157	217 094	Deposits
94	11 437	765	2 033	8 035	25 477	1 946	171	2 117	1 009	258 215	Private non-banking sector
-	7 886	-	73	4 252	12 211	1 574	-	1 574	160	128 539	Long-term loans
94	3 551	765	1 960	3 783	13 266	372	171	543	849	129 676	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	34 668	34 668	Special Drawing Rights
154	80 227	1 614	6 787	24 767	130 903	2 553	315	2 868	121 959	910 852	Total other investment
13 830	180 357	61 359	11 595	57 291	552 073	54 980	8 205	63 185	122 734	6 545 199	Total foreign liabilities

1. Includes unidentified countries.

Foreign assets of South Africa by country, 31 December 2019

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
Direct investment										
Public corporations.....	-	-	-	-	41	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	41	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	480 315	33 493	70 959	24 854	15 202	10 797	1 311 838	54 774	387	2 791
Equity and investment fund shares.....	467 314	29 683	67 576	20 949	14 892	9 608	1 306 677	54 768	382	2 791
Debt instruments.....	13 001	3 810	3 383	3 905	310	1 189	5 161	6	5	-
Total direct investment.....	480 315	33 493	70 959	24 854	15 243	10 797	1 311 838	54 774	387	2 791
Portfolio investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	26 601	1 004	398	-	147	7 405	1 720	-	-	-
Equity and investment fund shares.....	11 967	-	39	-	-	61	-	-	-	-
Debt securities.....	14 634	1 004	359	-	147	7 344	1 720	-	-	-
Private non-banking sector.....	965 838	221 248	87 128	7 611	18 972	24 627	173 291	724	2 003	3 464
Equity and investment fund shares.....	943 508	214 302	87 042	7 179	18 482	24 053	171 295	724	2 003	3 152
Debt securities.....	22 330	6 946	86	432	490	574	1 996	-	-	312
Total portfolio investment.....	992 439	222 252	87 526	7 611	19 119	32 032	175 011	724	2 003	3 464
Financial derivatives										
Banking sector.....	96 570	27	1 397	846	9 903	3	278	213	-	-
Total financial derivatives.....	96 570	27	1 397	846	9 903	3	278	213	-	-
Other investment										
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
General government.....	12	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-	-	-
Public corporations.....	1 091	-	-	199	250	-	857	-	-	-
Long-term loans.....	984	-	-	-	-	-	857	-	-	-
Short-term loans.....	107	-	-	199	250	-	-	-	-	-
Banking sector.....	173 513	1 812	2 437	15 526	13 182	19	17 967	493	2	728
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	79 579	493	14	10 472	4 329	5	10 546	8	2	-
Deposits.....	93 934	1 319	2 423	5 054	8 853	14	7 421	485	-	728
Private non-banking sector.....	54 430	129	584	6 796	618	414	487	630	-	185
Long-term loans.....	908	-	-	15	-	-	-	-	-	-
Short-term loans and trade finance.....	53 522	129	584	6 781	618	414	487	630	-	185
Total other investment.....	229 046	1 941	3 021	22 521	14 050	433	19 311	1 123	2	913
Reserve assets										
Monetary authorities.....	51 864	-	21	-	-	-	-	-	-	-
Monetary gold.....	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	51 864	-	21	-	-	-	-	-	-	-
Total reserve assets.....	51 864	-	21	-	-	-	-	-	-	-
Total foreign assets.....	1 850 234	257 713	162 924	55 832	58 315	43 265	1 506 438	56 834	2 392	7 168

Foreign assets of South Africa by country, 31 December 2019

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	747	788	-	-	-	150	150	Public corporations
-	-	-	747	788	-	-	-	150	150	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
1295	-19	10 858	57 460	2 075 004	220 265	33 883	1 893	18 823	274 864	Private non-banking sector
1243	-42	10 812	52 228	2 038 881	163 455	33 771	1 891	16 389	215 506	Equity and investment fund shares
52	23	46	5 232	36 123	56 810	112	2	2 434	59 358	Debt instruments
1295	-19	10 858	58 207	2 075 792	220 265	33 883	1 893	18 973	275 014	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	2 329	73	39 677	4 797	713	-	5	5 515	Banking sector
-	-	-	-	12 067	-	-	-	-	-	Equity and investment fund shares
-	-	2 329	73	27 610	4 797	713	-	5	5 515	Debt securities
602	2 950	354 544	28 268	1 891 270	284 930	10 793	112 589	28 323	436 635	Private non-banking sector
592	2 950	337 076	16 647	1 829 005	264 788	10 776	112 589	27 846	415 999	Equity and investment fund shares
10	-	17 468	11 621	62 265	20 142	17	-	477	20 636	Debt securities
602	2 950	356 873	28 341	1 930 947	289 727	11 506	112 589	28 328	442 150	Total portfolio investment
										Financial derivatives
-	-	-	18	109 255	6 764	370	1	51	7 186	Banking sector
-	-	-	18	109 255	6 764	370	1	51	7 186	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	-	-	6	2 403	450	-	-	-	450	Public corporations
-	-	-	-	1 841	-	-	-	-	-	Long-term loans
-	-	-	6	562	450	-	-	-	450	Short-term loans
129	41	941	1 235	228 025	30 210	480	83	6 887	37 660	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
2	1	20	94	105 565	1 052	23	2	1 377	2 454	Short-term loans
127	40	921	1 141	122 460	29 158	457	81	5 510	35 206	Deposits
25	194	150	3 900	68 542	2 060	1	-	1 182	3 243	Private non-banking sector
-	-	-	-	923	10	-	-	183	193	Long-term loans
25	194	150	3 900	67 619	2 050	1	-	999	3 050	Short-term loans and trade finance
154	235	1 091	5 141	298 982	32 720	481	83	8 069	41 353	Total other investment
										Reserve assets
-	2	-	48 010	99 897	464 872	17 434	-	-	482 306	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	2	-	48 010	99 897	464 872	17 434	-	-	482 306	Other reserve assets
-	2	-	48 010	99 897	464 872	17 434	-	-	482 306	Total reserve assets
2 051	3 168	368 822	139 717	4 514 873	1 014 348	63 674	114 566	55 421	1 248 009	Total foreign assets

Foreign assets of South Africa by country, 31 December 2019 (continued)

R millions

	Africa										China
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total	
Direct investment											
Public corporations.....	-	-	-	303	-	741	1 982	76	666	3 768	-
Equity and investment fund shares.....	-	-	-	303	-	676	1 982	76	666	3 703	-
Debt instruments.....	-	-	-	-	-	65	-	-	-	65	-
Banking sector.....	-	-	-	-	-	535	-	-	-	535	-
Equity and investment fund shares.....	-	-	-	-	-	535	-	-	-	535	-
Private non-banking sector.....	22 114	5 665	7 631	23 606	26 075	156 174	44 610	18 562	151 015	455 452	2 030
Equity and investment fund shares.....	21 558	5 545	6 593	22 049	22 153	117 320	27 917	17 714	143 942	384 791	1 337
Debt instruments.....	556	120	1 038	1 557	3 922	38 854	16 693	848	7 073	70 661	693
Total direct investment.....	22 114	5 665	7 631	23 909	26 075	157 450	46 592	18 638	151 681	459 755	2 030
Portfolio investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	1 577	-	4 649	299	1 514	2 791	10 830	1 216
Equity and investment fund shares.....	-	-	-	-	-	3 636	-	-	-	3 636	-
Debt securities.....	-	-	-	1 577	-	1 013	299	1 514	2 791	7 194	1 216
Private non-banking sector.....	1 054	617	454	5 366	18	16 994	889	18 902	6 393	50 687	18 677
Equity and investment fund shares.....	63	-	113	569	18	13 785	234	14 569	5 096	34 447	18 563
Debt securities.....	991	617	341	4 797	-	3 209	655	4 333	1 297	16 240	114
Total portfolio investment.....	1 054	617	454	6 943	18	21 643	1 188	20 416	9 184	61 517	19 893
Financial derivatives											
Banking sector.....	79	6	5	1 433	-	224	32	124	1 507	3 410	143
Total financial derivatives.....	79	6	5	1 433	-	224	32	124	1 507	3 410	143
Other investment											
Monetary authorities.....	-	-	-	-	55	-	-	-	-	55	-
Long-term loans.....	-	-	-	-	55	-	-	-	-	55	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
General government.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	229	412	139	335	2 606	391	1 730	280	17 941	24 063	395
Long-term loans.....	-	375	50	80	1 658	391	1 053	280	17 938	21 825	-
Short-term loans.....	229	37	89	255	948	-	677	-	3	2 238	395
Banking sector.....	2 478	648	538	5 002	788	18 121	3 475	36 265	44 529	111 844	10 092
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	37	145	261	2 605	378	8 478	25	6 447	2 958	21 334	69
Deposits.....	2 441	503	277	2 397	410	9 643	3 450	29 818	41 571	90 510	10 023
Private non-banking sector.....	678	809	322	616	801	1 061	663	896	8 444	14 290	338
Long-term loans.....	116	-	115	46	-	117	-	193	78	665	-
Short-term loans and trade finance.....	562	809	207	570	801	944	663	703	8 366	13 625	338
Total other investment.....	3 385	1 869	999	5 953	4 250	19 573	5 868	37 441	70 914	150 252	10 825
Reserve assets											
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-	47 700
Monetary gold.....	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	-	-	-	-	-	-	-	-	-	-	47 700
Total reserve assets.....	-	-	-	-	-	-	-	-	-	-	47 700
Total foreign assets.....	26 632	8 157	9 089	38 238	30 343	198 890	53 680	76 619	233 286	674 934	80 591

Foreign assets of South Africa by country, 31 December 2019

R millions

Asia						Oceania			International organisations ¹	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total		Total	
Direct investment											
109	-	-	-	-	109	-	-	-	-	4 815	Public corporations
109	-	-	-	-	109	-	-	-	-	4 750	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	65	Debt instruments
-	-	68	-	-	68	-	-	-	-	603	Banking sector
-	-	68	-	-	68	-	-	-	-	603	Equity and investment fund shares
14 012	977	2 858	4 459	68 881	93 217	111 222	238	111 460	49	3 010 046	Private non-banking sector
13 564	442	2 024	3 341	65 154	85 862	110 570	236	110 806	-	2 835 846	Equity and investment fund shares
448	535	834	1 118	3 727	7 355	652	2	654	49	174 200	Debt instruments
14 121	977	2 926	4 459	68 881	93 394	111 222	238	111 460	49	3 015 464	Total direct investment
Portfolio investment											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
3 177	-	-	-	569	4 962	2 064	-	2 064	660	63 708	Banking sector
37	-	-	-	-	37	939	-	939	39	16 718	Equity and investment fund shares
3 140	-	-	-	569	4 925	1 125	-	1 125	621	46 990	Debt securities
7 763	12 977	4 103	7 293	13 625	64 438	13 485	143	13 628	8 574	2 465 232	Private non-banking sector
6 955	12 769	3 845	7 284	13 000	62 416	13 361	143	13 504	7 881	2 363 252	Equity and investment fund shares
808	208	258	9	625	2 022	124	-	124	693	101 980	Debt securities
10 940	12 977	4 103	7 293	14 194	69 400	15 549	143	15 692	9 234	2 528 940	Total portfolio investment
Financial derivatives											
12	-	24	30	215	424	358	-	358	1	120 634	Banking sector
12	-	24	30	215	424	358	-	358	1	120 634	Total financial derivatives
Other investment											
-	-	-	-	-	-	-	-	-	-	55	Monetary authorities
-	-	-	-	-	-	-	-	-	-	55	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	395	-	-	-	-	27 311	Public corporations
-	-	-	-	-	-	-	-	-	-	23 666	Long-term loans
-	-	-	-	-	395	-	-	-	-	3 645	Short-term loans
2 648	1 569	8 845	4 796	14 114	42 064	2 368	67	2 435	825	422 853	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 217	-	7 605	277	140	9 308	741	22	763	42	139 466	Short-term loans
1 431	1 569	1 240	4 519	13 974	32 756	1 627	45	1 672	783	283 387	Deposits
340	2 546	1 404	187	3 074	7 889	239	11	250	38	94 252	Private non-banking sector
-	-	808	-	70	878	-	-	-	1	2 660	Long-term loans
340	2 546	596	187	3 004	7 011	239	11	250	37	91 592	Short-term loans and trade finance
2 988	4 115	10 249	4 983	17 188	50 348	2 607	78	2 685	863	544 483	Total other investment
Reserve assets											
-	1	-	-	9 484	57 185	12	-	12	132 709	772 109	Monetary authorities
-	-	-	-	-	-	-	-	-	86 104	86 104	Monetary gold
-	-	-	-	-	-	-	-	-	46 605	46 605	Special Drawing Rights
-	1	-	-	9 484	57 185	12	-	12	-	639 400	Other reserve assets
-	1	-	-	9 484	57 185	12	-	12	132 709	772 109	Total reserve assets
28 061	18 070	17 302	16 765	109 962	270 751	129 748	459	130 207	142 856	6 981 630	Total foreign assets

1. Includes unidentified countries

Foreign liabilities of South Africa by kind of economic activity, 31 December 2019

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
Direct investment					
Equity and investment fund shares	749	394 410	191 058	672	532
Debt instruments	1 281	111 844	146 744	21	4 627
Total direct investment	2 030	506 254	337 802	693	5 159
Portfolio investment					
Equity securities.....	937	405 240	763 337	-	4 682
Debt securities.....	-	5 392	13 636	96 426	13
Total portfolio investment	937	410 632	776 973	96 426	4 695
Financial derivatives.....	-	-	-	-	-
Other investment					
Credit and loans with the IMF	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-
Long-term loans	25	17 003	1 650	149 419	2 921
Short-term loans and trade finance.....	248	3 889	15 327	3 236	1 657
Deposits	-	-	-	-	-
Total other investment	273	20 892	16 977	152 655	4 578
Total foreign liabilities	3 240	937 778	1 131 752	249 774	14 432

Foreign liabilities of South Africa by kind of economic activity, 31 December 2019

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	
					Direct investment
90 616	148 779	747 023	22 169	1 596 008	Equity and investment fund shares
30 190	41 438	103 791	1 217	441 153	Debt instruments
120 806	190 217	850 814	23 386	2 037 161	Total direct investment
					Portfolio investment
186 770	107 727	720 407	13 381	2 202 481	Equity securities
17 654	25 232	34 535	1 092 349	1 285 237	Debt securities
204 424	132 959	754 942	1 105 730	3 487 718	Total portfolio investment
-	-	109 468	-	109 468	Financial derivatives
					Other investment
-	-	-	-	-	Credit and loans with the IMF
-	-	34 668	-	34 668	Special Drawing Rights
5 161	47 836	170 273	2 676	396 964	Long-term loans
13 861	4 017	213 372	220	255 827	Short-term loans and trade finance
-	-	223 393	-	223 393	Deposits
19 022	51 853	641 706	2 896	910 852	Total other investment
344 252	375 029	2 356 930	1 132 012	6 545 199	Total foreign liabilities

Foreign debt of South Africa¹

US\$ millions

End of	Foreign currency-denominated ²				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other ⁴	Total	
		Public sector	Monetary sector ³	Non-monetary private sector					
(5505K)	(5507K)	(5508K)	(5509K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)	
2015	23 293	7 671	19 940	18 414	69 318	28 709	26 105	54 814	124 132
2016	24 072	8 111	19 197	19 323	70 703	41 431	30 699	72 130	142 833
2017	26 703	9 871	17 130	22 214	75 918	57 621	39 747	97 368	173 286
2018	30 734	10 370	18 570	28 189	87 863	48 072	36 573	84 645	172 508
2019	33 533	10 328	18 727	30 005	92 593	57 585	35 180	92 765	185 358
2018: 03	30 744	10 379	14 317	28 029	83 469	49 730	34 983	84 713	168 182
04	30 734	10 370	18 570	28 189	87 863	48 072	36 573	84 645	172 508
2019: 01	30 685	10 456	17 981	29 358	88 480	50 413	37 111	87 524	176 004
02	28 937	10 417	18 016	29 972	87 342	55 129	38 097	93 226	180 568
03	33 533	10 872	17 742	31 020	93 167	50 018	34 491	84 509	177 676
04	33 533	10 328	18 727	30 005	92 593	57 585	35 180	92 765	185 358
2020: 01	32 190	10 487	19 732	29 734	92 143	36 902	26 579	63 481	155 624
02	31 426	10 867	17 535	30 457	90 285	38 867	27 188	66 055	156 340

KB516

Foreign debt of South Africa¹

R millions

End of	Foreign currency-denominated ²				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other ⁴	Total	
		Public sector	Monetary sector ³	Non-monetary private sector					
(5525K)	(5527K)	(5528K)	(5529K)	(5530K)	(5532K)	(5533K)	(5531K)	(5534K)	
2015	362 771	119 470	310 550	286 784	1 079 575	447 113	406 566	853 679	1 933 254
2016	328 059	110 539	261 621	263 338	963 557	564 631	418 369	983 000	1 946 557
2017	328 288	121 355	210 597	273 100	933 340	708 400	488 658	1 197 058	2 130 398
2018	444 133	149 855	268 353	407 355	1 269 696	694 679	528 515	1 223 194	2 492 890
2019	470 865	145 024	262 962	421 326	1 300 177	808 593	493 987	1 302 580	2 602 757
2018: 03	435 277	146 947	202 702	396 836	1 181 762	704 077	495 297	1 199 374	2 381 136
04	444 133	149 855	268 353	407 355	1 269 696	694 679	528 515	1 223 194	2 492 890
2019: 01	447 904	152 625	262 466	428 534	1 291 529	735 875	541 705	1 277 580	2 569 109
02	409 422	147 387	254 918	424 063	1 235 790	779 999	539 033	1 319 032	2 554 822
03	509 604	165 223	269 627	471 414	1 415 868	760 133	524 158	1 284 291	2 700 159
04	470 865	145 024	262 962	421 326	1 300 177	808 593	493 987	1 302 580	2 602 757
2020: 01	578 848	188 579	354 825	534 683	1 656 935	663 588	477 943	1 141 531	2 798 466
02	544 650	188 338	303 903	527 856	1 564 747	673 612	471 208	1 144 820	2 709 567

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 June 2020

	Total	Short term ¹	2020 ²	2021	2022	2023	2024	2025	2026 ³
Debt securities	31 426	-	341	2 052	5 041	1 434	1 500	3 360	17 698
General government.....	20 835	-	-	271	1 271	-	1 500	2 000	15 793
Public corporations ⁴	6 500	-	-	1 750	1 000	1 000	-	1 250	1 500
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions.....	1 298	-	167	31	537	48	-	110	405
Non-monetary private sector.....	2 793	-	174	-	2 233	386	-	-	-
Debt excluding debt securities	58 859	27 509	1 493	3 646	5 551	1 667	2 088	2 070	14 836
General government.....	20	-	20	-	-	-	-	-	-
Public corporations ⁴	10 847	777	609	1 429	881	532	237	193	6 189
Monetary sector.....	17 535	14 197	-	300	1 051	165	829	241	752
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions.....	17 535	14 197	-	300	1 051	165	829	241	752
Non-monetary private sector.....	30 457	12 535	864	1 917	3 619	970	1 022	1 636	7 895
Total foreign currency-denominated debt	90 285	27 509	1 834	5 698	10 592	3 101	3 588	5 430	32 534

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 July to 31 December 2020: 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 2026 and afterwards.
- Excluding all deposit-taking institutions.
- Includes the liabilities of the Reserve Bank and the CPD.

Ratios of selected data

Percentage

End of	2012	2013	2014	2015	2016	2017	2018	2019
Total foreign debt to ¹ :								
Gross domestic product..... (5260J)	35.8	37.2	41.3	39.1	48.2	49.6	46.8	52.7
Total export earnings..... (5261J)	114.6	113.5	122.9	120.0	147.9	158.0	146.9	164.0
Interest payments to total export earnings..... (5262J)	4.4	4.9	5.2	5.6	6.0	6.8	7.0	7.2
Interest and dividend payments to total export earnings..... (5263J)	12.4	12.5	13.4	14.1	13.7	14.2	15.2	15.0

KB517

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

Gold and other foreign reserves of the Reserve Bank¹

Period	Amount as at end of period R millions				Changes during period R millions					Memorandum item US\$ millions	
	Gold reserves	Special Drawing Rights	Other foreign exchange reserves	Gross gold and other foreign reserves	Gross gold and other foreign reserves	Net monetisation(+/-) demonetisation(-) of gold	Valuation adjustments	Liabilities related to reserves	Reserve assets ²	International liquidity position of the Reserve Bank ^{3,4}	Gross gold and other foreign reserves
	(5270M)	(5271M)	(5272M)	(5273M)	(5023M)	(5283M)	(5022M)	(5021M)	(5020M)	(5277M)	(5806M)
2014	55 887	32 119	480 518	568 524	48 335	41	33 160	-	15 134	42 727	49 102
2015	66 692	42 157	605 044	713 893	145 369	13	159 371	-	-14 015	40 654	45 787
2016	63 811	36 744	547 269	647 824	-66 069	14	-105 605	-671	40 193	40 809	47 356
2017	64 341	34 506	525 930	624 777	-23 047	27	-48 599	-	25 525	42 927	50 722
2018	74 313	46 070	621 950	742 333	117 556	6	106 213	-	11 337	43 091	51 641
2019	86 104	46 605	639 400	772 109	29 776	5	4 401	-	25 370	44 897	55 058
2017: Nov	70 219	38 176	576 380	684 775	-4 512	3	-19 523	-	15 008	42 689	50 297
Dec	64 341	34 506	525 930	624 777	-59 998	-	-62 724	-	2 726	42 927	50 722
2018: Jan	64 116	33 943	500 307	598 366	-26 411	-	-15 195	-	-11 216	43 588	50 501
Feb	62 473	33 401	492 196	588 070	-10 296	-	-9 610	-	-686	43 272	50 051
Mar	63 253	33 914	495 901	593 068	4 998	-	7 667	-	-2 669	43 384	49 979
Apr	65 771	35 140	514 898	615 809	22 741	-	24 415	-	-1 674	43 115	49 539
May	65 944	35 014	542 306	643 264	27 455	-	4 125	-	23 330	42 872	51 146
Jun	69 373	39 565	587 482	696 420	53 156	2	51 273	-	1 881	42 447	50 582
Jul	64 474	37 548	558 841	660 863	-35 557	-	-31 475	-	-4 082	42 440	50 511
Aug	71 397	41 592	620 615	733 604	72 741	2	81 215	-	-8 476	42 350	49 848
Sep	67 660	40 427	606 608	714 695	-18 909	1	-27 656	-	8 746	42 227	50 394
Oct	72 428	42 356	626 878	741 662	26 967	-	29 111	-	-2 144	42 194	50 166
Nov	67 785	42 935	586 602	697 322	-44 340	1	-45 709	-	1 368	42 577	50 672
Dec	74 313	46 070	621 950	742 333	45 011	-	38 052	-	6 959	43 091	51 641
2019: Jan	70 824	42 603	561 422	674 849	-67 484	1	-48 271	-	-19 214	43 589	50 832
Feb	74 524	44 850	590 117	709 491	34 642	-	35 313	-	-671	43 659	50 836
Mar	75 692	46 244	597 717	719 653	10 162	-	24 521	-	-14 359	43 266	49 679
Apr	73 894	46 738	587 469	708 101	-11 552	1	-10 758	-	-795	43 245	49 538
May	76 763	47 747	584 890	709 400	1 299	-	18 142	-	-16 843	43 178	48 329
Jun	80 681	46 555	578 463	705 699	-3 701	1	-13 666	-	9 964	43 940	49 804
Jul	82 002	47 251	573 410	702 663	-3 036	-	1 233	-	-4 269	43 906	49 360
Aug	93 750	50 344	617 043	761 137	58 474	1	54 496	-	3 977	44 226	49 948
Sep	90 873	49 857	693 489	834 219	73 082	-	-4 374	-	77 456	44 058	54 856
Oct	92 055	50 279	684 267	826 601	-7 618	-	5 631	-	-13 249	44 606	54 529
Nov	85 964	48 371	669 928	804 263	-22 338	1	-31 811	-	9 472	44 415	54 893
Dec	86 104	46 605	639 400	772 109	-32 154	-	-26 055	-	-6 099	44 897	55 058
2020: Jan	94 849	49 199	669 999	814 047	41 938	1	51 618	-	-9 681	45 147	54 613
Feb	101 528	51 159	697 829	850 516	36 469	1	38 189	-	-1 721	45 358	54 710
Mar	115 360	58 640	763 616	937 616	87 100	2	117 856	-	-30 758	44 774	52 428
Apr	124 851	59 150	772 970	956 971	19 355	-	23 336	-	-3 981	45 470	53 003
May	121 719	57 676	743 340	922 735	-34 236	-	-27 639	-	-6 597	45 531	52 769
Jun	123 473	57 533	725 779	906 785	-15 950	-	-4 455	-	-11 495	45 738	52 320
Jul	134 778	57 145	790 298	982 221	75 436	-	7 890	-	67 546	48 114	57 876
Aug	132 429	56 566	742 221	931 216	-51 005	-	-11 479	-	-39 526	50 515	55 748
Sep	127 906	56 821	731 668	916 395	-14 821	-	-1 969	-	-12 852	50 665	54 420
Oct	123 082	55 324	693 680	872 086	-44 309	-	-29 423	-	-14 886	51 364	53 658
Nov	108 899	52 669	659 520	821 088	-50 998	3	-53 645	-	2 644	51 257	53 760

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'.
- The SARB's gross gold and foreign exchange reserves minus foreign currency-denominated liabilities against both domestic and foreign counterparties plus/minus the forward position in foreign currency.

Average daily turnover in the South African foreign exchange market

US\$ millions

Period	Net turnover ¹											
	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)
2014	199	904	2 191	3 294	47	797	510	1 354	3 242	2 740	9 710	15 692
2015	150	848	1 822	2 820	60	1 044	460	1 564	2 242	2 891	7 684	12 816
2016	114	821	2 006	2 940	54	928	399	1 380	1 896	2 505	6 837	11 239
2017	427	715	2 027	3 168	69	640	322	1 031	1 825	1 112	5 348	8 285
2018	297	646	1 478	2 421	50	620	278	948	1 419	954	4 164	6 537
2019	125	590	1 161	1 876	74	569	434	1 077	1 596	1 033	5 031	7 660
2019: Oct	106	511	1 156	1 772	53	562	331	946	1 203	861	4 645	6 710
Nov	131	617	1 149	1 896	62	441	248	750	1 625	1 017	4 844	7 487
Dec	123	724	1 099	1 946	105	844	485	1 433	1 356	910	4 242	6 508
2020: Jan	186	610	1 298	2 094	84	649	871	1 605	1 339	775	4 570	6 685
Feb	131	687	1 469	2 287	40	489	370	899	1 832	984	5 329	8 145
Mar	88	893	1 799	2 780	31	561	330	922	1 786	1 147	5 707	8 640
Apr	172	493	1 198	1 864	17	416	205	638	1 518	886	4 503	6 906
May	95	469	1 181	1 745	41	344	318	703	1 332	735	3 998	6 066
Jun	179	509	1 086	1 774	34	386	254	675	1 575	806	4 132	6 513
Jul	137	538	930	1 605	36	413	394	843	1 511	916	4 224	6 651
Aug	156	603	1 035	1 795	27	417	206	650	1 498	1 128	4 401	7 027
Sep	272	635	1 130	2 037	58	559	265	881	1 697	1 229	5 039	7 965
Oct	242	575	946	1 763	53	431	196	680	1 822	759	4 166	6 747

KB526

Period	Net turnover ¹								
	Transactions against the rand				Transactions in third currencies ²				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)	
2014	3 487	4 441	12 411	20 340	122	336	4 262	4 720	25 059
2015	2 453	4 783	9 964	17 200	237	594	3 836	4 668	21 868
2016	2 063	4 254	9 241	15 558	291	693	4 133	5 116	20 688
2017	2 321	2 466	7 697	12 484	312	534	5 809	6 655	19 139
2018	1 766	2 220	5 919	9 906	146	313	5 536	5 995	15 901
2019	1 795	2 192	6 626	10 612	127	292	3 784	4 203	14 816
2019: Oct	1 362	1 934	6 132	9 428	154	196	3 297	3 647	13 075
Nov	1 818	2 075	6 241	10 133	99	153	3 608	3 860	13 993
Dec	1 583	2 478	5 826	9 888	89	309	2 856	3 254	13 141
2020: Jan	1 609	2 035	6 739	10 383	57	374	4 149	4 580	14 963
Feb	2 004	2 159	7 168	11 331	111	302	4 038	4 451	15 782
Mar	1 905	2 601	7 835	12 341	50	409	3 819	4 277	16 618
Apr	1 707	1 795	5 906	9 408	166	258	2 825	3 249	12 658
May	1 469	1 548	5 498	8 515	299	194	2 338	2 831	11 346
Jun	1 788	1 702	5 472	8 962	209	266	3 571	4 046	13 008
Jul	1 684	1 868	5 548	9 100	146	205	3 029	3 380	12 480
Aug	1 681	2 148	5 642	9 471	211	256	2 597	3 063	12 534
Sep	2 027	2 423	6 434	10 883	280	300	3 314	3 894	14 777
Oct	2 117	1 765	5 308	9 190	250	194	3 125	3 569	12 759

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 rates¹

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 ²	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
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
2017	1 020.66	128.67	417.28	1 026.70	197.08	202.18	1 503.97	170.84	1 847.72	20.45	370.05	11.870
2018	987.42	129.55	362.41	1 020.68	199.79	209.36	1 560.43	168.85	1 874.03	19.32	367.90	11.973
2019	1 004.00	134.27	366.55	1 088.98	209.10	216.64	1 617.43	184.40	1 996.33	20.51	405.52	13.260
2019: Nov	1 011.26	135.91	356.67	1 118.52	210.91	219.01	1 636.47	189.09	2 034.84	20.71	424.57	13.597
Dec	992.80	134.31	350.45	1 095.47	205.67	214.71	1 604.24	184.91	1 991.36	20.27	415.25	13.231
2020: Jan	988.02	134.08	347.67	1 100.87	208.00	213.91	1 598.48	185.20	1 987.71	20.19	416.06	13.171
Feb	1 001.93	136.48	345.91	1 130.55	214.55	219.30	1 638.45	193.13	2 052.27	21.00	437.33	13.649
Mar	1 036.66	144.37	342.41	1 195.62	236.72	246.38	1 840.78	213.95	2 265.23	22.32	461.57	15.463
Apr	1 166.82	152.63	349.93	1 320.42	262.51	270.38	2 017.53	239.64	2 471.98	24.38	520.32	17.237
May	1 181.84	150.31	321.78	1 298.26	255.21	265.00	1 976.31	234.03	2 468.64	23.96	515.22	16.922
Jun	1 180.97	146.39	330.42	1 264.22	241.79	258.73	1 928.66	221.06	2 362.96	22.63	495.55	15.922
Jul	1 178.36	144.92	316.90	1 241.53	239.19	258.01	1 921.32	216.38	2 333.61	22.37	488.49	15.711
Aug	1 239.78	147.97	316.27	1 302.17	248.76	273.72	2 038.15	222.33	2 429.78	23.10	506.46	16.250
Sep	1 211.13	145.22	310.45	1 265.96	245.45	265.10	1 972.74	215.68	2 362.19	22.75	488.99	15.832
Oct	1 173.51	143.70	292.77	1 246.39	244.69	260.30	1 937.19	212.40	2 325.77	22.39	484.65	15.650
Nov	1 130.49	139.40	285.26	1 188.56	235.47	247.12	1 840.20	200.56	2 209.60	20.95	462.78	14.895

KB520

SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates ³		
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)
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
2017	161.16	22.84	1.178	156.06	1 352.42	43.76	39.26	1 715.23	1 331.29	1 351.85	1 372.12	1 412.13
2018	162.50	21.08	1.201	152.10	1 352.49	43.85	40.91	1 763.18	1 323.39	1 339.45	1 355.23	1 386.72
2019	164.18	22.33	1.239	152.78	1 454.23	46.75	46.57	1 843.70	1 444.84	1 461.46	1 478.44	1 513.78
2019: Nov	161.77	23.18	1.267	153.60	1 490.97	48.58	48.95	1 907.84	1 480.36	1 498.84	1 516.92	1 555.34
Dec	159.70	22.92	1.228	152.94	1 467.97	47.67	47.77	1 891.13	1 443.57	1 461.52	1 479.82	1 516.46
2020: Jan	160.98	23.26	1.233	151.50	1 484.17	47.95	47.29	1 881.91	1 439.72	1 457.36	1 474.96	1 511.11
Feb	161.58	23.42	1.256	155.01	1 538.52	49.76	47.92	1 947.22	1 501.53	1 520.12	1 538.47	1 574.97
Mar	163.11	22.43	1.364	169.70	1 737.01	55.11	51.75	2 059.53	1 661.12	1 683.41	1 703.92	1 743.16
Apr	177.97	24.66	1.518	185.34	1 913.21	61.75	56.91	2 303.71	1 857.60	1 876.46	1 894.18	1 930.22
May	179.43	24.94	1.475	186.30	1 869.47	60.58	56.58	2 228.17	1 814.26	1 830.88	1 846.06	1 874.85
Jun	179.89	24.75	1.419	184.03	1 800.29	57.77	54.97	2 145.85	1 713.32	1 729.78	1 744.86	1 770.79
Jul	180.23	23.47	1.399	185.48	1 794.56	56.99	53.36	2 122.16	1 677.14	1 692.97	1 707.80	1 736.72
Aug	192.50	23.33	1.452	197.70	1 893.02	58.63	55.19	2 262.84	1 723.08	1 739.49	1 754.90	1 785.57
Sep	183.50	22.03	1.420	189.38	1 829.21	57.25	53.32	2 170.36	1 671.58	1 688.71	1 703.90	1 734.11
Oct	177.35	21.20	1.439	186.29	1 803.79	57.38	52.66	2 137.11	1 646.13	1 663.42	1 678.42	1 706.94
Nov	171.03	20.22	1.394	179.82	1 707.45	54.49	51.03	2 053.15	1 554.87	1 572.18	1 587.63	1 618.85

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 financing rates

Period	Effective exchange rate of the rand ¹			Commodity prices					Rate on three-month financing ²				
	Nominal		Real	Gold (London) ³		Platinum		Brent crude oil ⁵	UK	US	Euro	Eurodollar loans	South Africa ⁴
	Average for period (5393M)	End of period (5394M)	Average for period (5395M)	Rand (5356M)	US dollar (5357M)	Rand (5346M)	US dollar (5343M)	US dollar (5344M)					
2014	106.00	105.00	99.00	13 724.95	1 266.16	14 952.85	1 380.27	99.24	0.61	0.20	0.10	0.50	6.13
2015	100.00	84.08	100.00	14 764.29	1 160.44	13 309.62	1 052.62	52.50	0.64	0.60	-0.15	0.81	6.63
2016	89.30	100.00	96.35	18 326.29	1 247.89	14 463.70	985.69	43.58	0.45	0.75	-0.35	1.01	7.36
2017	98.00	102.32	106.43	16 753.88	1 257.65	12 618.63	947.58	54.25	0.62	1.65	-0.37	1.86	7.16
2018	97.00	91.00	109.08	16 779.22	1 269.25	11 549.00	877.68	71.03	0.98	2.75	-0.34	2.97	7.15
2019	92.06	95.00	109.00	20 154.25	1 392.47	12 485.12	863.48	64.39	0.87	1.83	-0.42	2.02	6.80
2017: Nov	90.79	93.14	99.96	18 065.28	1 282.74	13 141.99	933.33	62.75	0.64	1.28	-0.38	1.59	7.12
Dec	96.42	102.32	106.57	16 639.40	1 264.33	11 951.60	906.44	64.37	0.62	1.65	-0.37	1.86	7.16
2018: Jan	101.77	102.95	112.71	16 263.27	1 332.24	12 051.15	987.44	69.08	0.63	1.65	-0.37	2.06	7.13
Feb	103.97	105.02	115.12	15 758.90	1 332.65	11 697.57	989.37	65.30	0.69	1.90	-0.38	2.18	7.12
Mar	103.91	104.10	114.33	15 695.00	1 325.11	11 294.55	954.21	66.07	0.86	1.90	-0.38	2.48	6.87
Apr	101.97	100.68	113.32	16 295.29	1 332.35	11 117.29	919.14	71.88	0.70	2.25	-0.38	2.51	6.90
May	100.73	101.57	111.72	16 349.56	1 302.74	11 329.52	904.18	76.97	0.66	2.23	-0.37	2.48	6.91
Jun	95.93	93.71	107.14	17 054.95	1 281.85	11 676.49	878.58	74.50	0.70	2.23	-0.38	2.49	6.96
Jul	96.24	98.30	108.15	16 593.30	1 238.29	11 185.15	833.53	74.24	0.80	2.23	-0.38	2.50	6.97
Aug	92.69	88.84	104.82	17 043.74	1 200.61	11 251.71	799.27	72.82	0.89	2.23	-0.38	2.49	7.01
Sep	88.42	92.64	100.59	17 751.44	1 198.84	11 871.68	804.27	79.00	0.90	2.23	-0.35	2.55	7.00
Oct	91.05	90.76	104.51	17 616.49	1 215.06	12 021.78	829.13	81.06	1.06	2.23	-0.37	2.68	7.02
Nov	93.98	96.41	108.88	17 169.28	1 221.30	11 863.41	841.79	64.80	0.95	2.23	-0.37	2.77	7.15
Dec	93.09	90.88	107.70	17 759.42	1 249.99	11 227.72	791.21	56.61	0.98	2.75	-0.34	2.97	7.15
2019: Jan	94.47	97.57	109.00	17 890.09	1 291.69	11 189.76	807.04	59.24	0.94	2.60	-0.36	2.74	7.15
Feb	95.03	93.64	110.08	18 243.85	1 319.91	11 266.88	816.29	64.05	0.85	2.50	-0.36	2.64	7.15
Mar	91.21	90.15	106.05	18 716.85	1 301.59	12 072.94	840.20	66.15	0.90	2.50	-0.37	2.70	7.15
Apr	93.00	92.23	109.40	18 215.73	1 287.05	12 530.84	885.22	71.36	0.85	2.50	-0.35	2.69	7.16
May	92.14	90.37	108.67	18 521.21	1 283.07	11 948.24	829.17	71.35	0.85	2.45	-0.34	2.57	7.12
Jun	90.90	93.01	108.30	19 808.54	1 358.77	11 810.28	809.76	64.16	0.84	2.33	-0.39	2.41	7.02
Jul	94.29	93.83	112.21	19 916.11	1 413.79	11 848.02	843.42	64.39	0.89	2.22	-0.41	2.37	6.83
Aug	88.75	88.79	106.16	22 687.89	1 498.03	13 073.87	862.91	59.21	0.85	2.22	-0.44	2.23	6.82
Sep	90.97	89.20	109.27	22 416.20	1 510.83	13 979.82	941.85	62.78	0.83	2.08	-0.44	2.22	6.79
Oct	90.34	88.63	108.32	22 316.37	1 494.78	13 379.37	897.49	59.78	1.03	2.08	-0.43	1.91	6.79
Nov	90.73	91.69	108.51	21 762.05	1 470.97	13 349.08	901.70	63.06	0.85	1.83	-0.41	2.01	6.81
Dec	92.79	94.67	110.25	21 356.09	1 479.15	13 372.31	926.69	67.15	0.87	1.83	-0.42	2.02	6.80
2020: Jan	92.74	90.40	110.34	22 498.61	1 560.67	14 217.70	987.34	64.04	0.89	1.68	-0.41	1.84	6.56
Feb	90.05	86.45	108.12	23 998.79	1 597.96	14 382.43	957.98	55.64	0.75	1.60	-0.43	1.55	6.51
Mar	81.79	76.42	98.85	26 517.47	1 592.85	12 610.41	760.86	32.81	0.50	1.51	-0.30	1.52	5.61
Apr	74.30	76.11	91.07	31 180.15	1 681.48	14 058.74	756.41	18.68	0.47	0.78	-0.20	0.69	4.58
May	76.01	78.08	92.87	31 115.30	1 718.18	14 528.15	800.94	29.48	0.37	0.22	-0.31	0.40	4.01
Jun	79.20	78.44	96.80	29 688.37	1 733.13	14 055.15	820.10	39.94	0.25	0.17	-0.39	0.35	3.91
Jul	80.08	78.24	98.43	30 858.43	1 842.06	14 452.68	861.99	43.26	0.12	0.14	-0.43	0.32	3.66
Aug	76.72	78.79	94.80	33 859.76	1 969.55	16 239.93	943.52	44.70	0.15	0.12	-0.46	0.31	3.44
Sep	78.83	78.19	97.99	32 213.10	1 922.85	15 187.52	906.49	41.02	0.14	0.11	-0.46	0.28	3.35
Oct	79.88	80.79	-	31 241.22	1 901.45	14 394.24	874.39	40.12	0.13	0.11	-0.48	0.28	3.33
Nov	83.80	84.70	-	29 028.96	1 866.50	14 226.88	915.22	42.51	0.15	0.11	-0.48	0.28	3.49

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 2020 Quarterly Bulletin. As from 2 January 2015 the weighted average exchange rate of the rand is calculated against 20 currencies. The weights of the 5 major currencies are in brackets: Euro (30.68), Chinese yuan (24.53), US dollar (10.56), Japanese yen (4.95), Indian rupee (4.85). Index: 2015 = 100.
2. Figures as at end of period: UK and Euro - deposit rates, US - commercial paper, and SA - Jibar.
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.
5. Price per barrel. Before 1980 the average of the prices of Dubai crude and West Texas Intermediate.

Key information

Balance of payments

Percentage changes in selected data¹

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 ²	Value	Prices	Volume ²	Value	Value	Value	Prices	Volume ²	Value	Value
	(5000Q)	(5372Q)	(5373S)	(5001Q)	(5370Q)	(5371S)	(5002Q)	(5680Q)	(5003Q)	(5374Q)	(5375S)	(5004Q)	(5681Q)
2014	8.7	5.5	3.1	7.1	2.6	4.5	12.7	27.6	6.6	6.6	0.0	6.1	16.9
2015	2.9	-2.0	5.0	-17.3	1.2	-18.1	4.9	19.2	0.7	-4.7	5.6	6.9	7.9
2016	8.8	8.4	0.4	12.2	25.0	-11.1	10.1	-10.5	1.4	5.7	-4.1	10.7	5.0
2017	4.4	4.6	-0.2	-0.5	-6.8	7.0	-0.3	-7.0	1.1	-0.4	1.5	-1.5	6.2
2018	6.7	3.3	3.1	7.9	-8.0	18.1	0.1	18.2	10.8	6.0	4.5	1.1	13.3
2019	5.1	6.1	-0.8	-6.3	31.9	-29.8	1.1	21.0	3.3	3.5	-0.1	3.9	3.7
2018: 04	4.3	0.0	4.2	-7.6	4.6	-11.7	-0.8	18.3	-1.1	3.2	-4.2	-0.6	2.6
2019: 01	-7.3	-0.2	-7.1	-16.6	17.8	-29.2	-2.2	4.4	-5.9	-4.4	-1.6	-1.2	4.1
02	3.4	3.5	-0.1	-11.3	4.7	-15.2	2.6	-13.8	8.9	4.0	4.7	3.6	-13.5
03	2.0	1.7	0.3	39.8	13.1	23.6	0.8	11.1	-2.3	-0.1	-2.2	-1.3	31.9
04	0.1	0.4	-0.3	33.0	2.8	29.4	-0.1	3.5	-2.7	-0.1	-2.6	1.7	-20.3
2020: 01	2.6	2.0	0.5	4.7	11.8	-6.3	-6.4	5.9	-5.0	-1.2	-3.9	-9.4	-6.7
02	-23.4	2.5	-25.2	-18.3	19.5	-31.6	-56.8	-7.2	-15.9	-0.7	-15.4	-31.0	-1.1
03	39.2	4.5	33.3	62.5	4.5	55.4	-0.1	-4.2	5.6	5.4	0.2	-1.5	-24.8

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 ¹	Imports of goods, services and income covered by reserves ⁵	Real merchandise exports to GDP ²	Real merchandise imports to GDE ⁴	Exports of goods (including gold) and services to GDP ¹	Imports of goods and services to GDP ¹	Yield on ³	
							Foreign liabilities	Foreign assets
							(5386K)	(5387K)
2014	-5.1	4.5	23.1	25.7	31.5	33.0	3.7	1.6
2015	-4.6	4.9	24.0	26.6	30.2	31.5	3.5	1.6
2016	-2.9	5.4	24.0	25.8	30.6	30.1	3.5	1.3
2017	-2.5	4.9	23.6	25.7	29.6	28.3	3.5	1.1
2018	-3.5	4.7	24.1	26.6	29.9	29.6	3.7	1.2
2019	-3.0	5.1	23.9	26.3	29.9	29.4	3.8	1.5
2018: 04	-2.2	5.0	25.6	26.8	31.3	30.1	-	-
2019: 01	-3.0	5.0	24.0	26.1	29.6	29.0	-	-
02	-4.1	4.8	23.8	26.7	29.4	30.4	-	-
03	-3.7	5.1	23.9	26.5	30.2	29.5	-	-
04	-1.3	5.6	23.9	26.1	30.2	28.5	-	-
2020: 01	1.2	6.4	24.1	25.5	30.5	26.8	-	-
02	-2.9	8.2	21.7	24.8	26.9	26.6	-	-
03	5.9	8.3	25.4	23.5	31.8	23.8	-	-

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 changes¹

Period	Terms of trade ¹		Nominal effective exchange rate ^{2,3}	Real effective exchange rate ^{2,3}	Exchange rates ³			
	Including gold (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
2014	-1.5	-1.3	-10.3	-3.3	-11.2	-15.8	-11.3	-3.7
2015	2.8	2.9	-6.0	1.2	-14.5	-7.8	2.3	-2.2
2016	1.7	1.1	-11.0	-4.0	-13.6	-1.9	-13.2	-22.4
2017	4.5	5.0	10.0	10.5	10.2	15.3	8.2	13.9
2018	-2.6	-2.1	-1.0	2.5	1.2	-2.6	-3.6	-0.5
2019	2.6	1.8	-5.1	-0.2	-8.9	-4.5	-3.8	-9.9
2011: 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	0.3	0.7	-2.5	-2.2	-2.8	0.6	-4.6	10.4
02	1.6	2.2	-4.7	-2.5	-5.7	-4.7	-4.6	1.1
03	-3.6	-3.3	-4.8	-2.8	-5.1	-6.0	-6.4	-5.0
04	-0.6	-0.4	-3.0	-1.8	-1.6	-5.8	-4.3	-0.2
2014: 01	-2.5	-2.8	-6.3	-4.4	-6.5	-8.5	-7.1	-4.3
02	2.4	2.6	3.1	5.5	3.1	1.4	3.0	2.5
03	0.8	0.5	-1.0	0.4	-2.0	-1.3	1.3	-0.3
04	2.8	3.1	-0.3	1.4	-4.0	1.3	1.9	5.8
2015: 01	1.4	1.4	0.2	1.0	-4.5	-0.2	5.9	-0.6
02	-0.8	-1.2	-2.0	0.5	-3.0	-4.0	-1.0	-1.1
03	-2.2	-1.8	-5.5	-3.4	-6.8	-8.0	-7.5	-6.1
04	0.6	0.2	-6.6	-4.3	-8.4	-6.4	-6.9	-9.0
2016: 01	0.0	-0.2	-10.0	-7.3	-10.7	-5.2	-11.2	-15.2
02	1.6	0.9	3.9	4.9	5.6	5.3	3.0	-1.1
03	0.9	0.9	7.8	8.7	6.8	16.5	8.0	1.2
04	3.8	5.0	3.9	3.4	1.2	7.0	4.6	8.0
2017: 01	1.4	1.7	5.7	4.4	5.1	5.4	6.5	9.3
02	-2.1	-2.6	-1.7	-0.4	0.2	-3.0	-3.0	-2.1
03	1.3	1.3	-2.9	-2.1	0.3	-1.9	-6.1	0.2
04	1.2	1.0	-3.5	-2.8	-3.4	-4.9	-3.7	-1.7
2018: 01	-3.0	-2.6	10.3	10.7	14.1	8.8	9.3	9.4
02	1.8	2.0	-3.6	-2.9	-5.3	-3.2	-2.4	-4.6
03	-2.3	-1.9	-7.1	-5.6	-10.4	-6.3	-8.0	-8.4
04	-2.9	-3.1	0.3	2.4	-1.3	0.0	0.6	-0.1
2019: 01	4.8	4.2	0.9	1.3	1.7	0.5	2.2	-0.7
02	-0.5	-0.5	-1.7	0.4	-2.6	-1.3	-1.6	-2.8
03	2.1	1.5	-0.7	0.4	-1.9	2.3	-0.8	-4.2
04	0.8	0.3	-0.1	-0.2	-0.3	-4.6	0.1	0.9
2020: 01	3.6	3.1	-3.4	-3.0	-3.8	-3.4	-3.4	-3.5
02	4.6	3.7	-13.3	-11.5	-14.7	-11.9	-14.6	-15.9
03	-0.5	-1.0	2.7	3.7	6.1	1.9	-0.1	4.7

KB806

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