

## Statistical tables

### Money and banking

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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

## Capital market interest rates and yields

Percentage

Period	Yields <sup>1</sup> and price indices on bonds traded on the stock exchange <sup>2</sup>									Investment rates				Borrowing rates
	Government bonds						Other bond index <sup>3</sup>	All-bond index <sup>3</sup>	Eskom bonds	Nominal fixed rates <sup>10</sup> on RSA retail savings bonds <sup>11</sup>			Postbank investment accounts	Predominant rate on mortgage loans
	Nominal yields				Real yield	Government bond index <sup>3</sup>				2 years	3 years	5 years		Banks: Dwelling units
	0 to 3 years (2000M)	3 to 5 years (2001M)	5 to 10 years (2002M)	10 years and over (2003M)	10 years and over (2027M)		(2013M)	(2018M)	(2014M)				(2004M)	
2018 .....	7.20	8.31	9.04	9.55	3.26	626.64	658.50	633.15	11.15	7.50	8.25	9.25	5.75	10.25
2019 .....	6.70	7.30	8.37	9.15	3.80	690.79	728.84	698.50	11.04	7.50	7.75	8.50	5.25	10.00
2020 .....	4.59	6.90	8.86	9.83	4.49	749.95	795.34	758.96	11.34	4.75	5.75	7.75	2.25	7.00
2021: Jan .....	4.53	6.65	8.75	9.72	4.40	755.57	799.12	764.37	11.43	5.25	5.75	7.25	2.25	7.00
Feb .....	4.82	6.90	8.66	9.52	4.20	755.60	802.76	764.81	11.11	5.00	5.75	7.25	2.25	7.00
Mar .....	5.35	7.45	9.34	10.11	4.14	737.11	779.97	745.75	11.68	6.00	6.75	8.00	2.25	7.00
Apr .....	4.95	7.33	9.23	10.05	3.98	751.03	795.23	759.89	11.60	6.25	7.00	8.50	2.25	7.00
May .....	4.75	7.32	9.02	9.81	3.98	778.48	829.74	788.25	11.36	5.50	6.25	8.25	2.25	7.00
Jun .....	5.08	7.29	8.85	9.56	3.81	786.91	839.48	796.87	11.02	6.00	6.75	8.25	2.25	7.00
Jul .....	5.17	7.45	8.91	9.63	3.94	793.41	844.55	803.25	11.11	6.25	7.00	8.50	2.25	7.00
Aug .....	4.98	7.34	8.86	9.56	3.99	806.77	861.97	817.12	11.04	6.00	6.75	8.50	2.25	7.00
Sep .....	4.97	7.45	8.99	9.66	3.90	789.83	842.44	799.81	11.10	6.00	7.00	8.50	2.25	7.00
Oct .....	5.32	7.91	9.47	10.08	3.94	785.21	841.38	795.53	11.48	6.50	7.50	9.00	2.25	7.00
Nov .....	5.32	8.07	9.56	10.04	4.03	790.76	847.66	801.18	11.27	7.25	8.00	9.50	2.50	7.25

KB201

Percentage

Date	Prescribed rate of interest <sup>4</sup> (Judgement debt)	Rate of interest on loans from the State Revenue Fund <sup>5</sup>		Official rate of interest <sup>6</sup> (Fringe benefit taxation)		Rate of interest			
		Date		Date		Outstanding VAT amounts			Provisional tax
						Date	Tax <sup>7</sup>	Refunds <sup>8</sup>	
1989/07/01	18.50	2011/01/01	8.50	2014/02/01	6.50	2011/03/01	8.50	8.50	4.50
1993/10/01	15.50	2014/03/01	9.00	2014/08/01	6.75	2014/05/01	9.00	9.00	5.00
2014/08/01	9.00	2014/09/01	9.25	2015/08/01	7.00	2014/11/01	9.25	9.25	5.25
2016/01/08	9.75	2015/09/01	9.50	2015/12/01	7.25	2015/11/01	9.50	9.50	5.50
2016/03/01	10.25	2016/01/01	9.75	2016/02/01	7.75	2016/03/01	9.75	9.75	5.75
2016/05/01	10.50	2016/03/01	10.25	2016/04/01	8.00	2016/05/01	10.25	10.25	6.25
2017/09/01	10.25	2016/05/01	10.50	2017/08/01	7.75	2016/07/01	10.50	10.50	6.50
2018/05/01	10.00	2017/09/01	10.25	2018/04/01	7.50	2017/11/01	10.25	10.25	6.25
2019/01/01	10.25	2018/05/01	10.00	2018/12/01	7.75	2018/07/01	10.00	10.00	6.00
2019/09/01	10.00	2019/01/01	10.25	2019/08/01	7.50	2019/03/01	10.25	10.25	6.25
2020/03/01	9.75	2019/09/01	10.00	2020/02/01	7.25	2019/11/01	10.00	10.00	6.00
2020/05/01	8.75	2020/03/01	9.75	2020/04/01	6.25	2020/05/01	9.75	9.75	5.75
2020/06/01	7.75	2020/05/01	7.75	2020/05/01	5.25	2020/07/01	7.75	7.75	3.75
2020/07/01	7.25	2020/07/01	7.25	2020/06/01	4.75	2020/09/01	7.25	7.25	3.25
2020/09/01	7.00	2020/09/01	7.00	2020/08/01	4.50	2020/11/01	7.00	7.00	3.00
2022/01/01	7.25	2022/01/01	7.25	2021/12/01	4.75	2022/03/01	7.25	7.25	3.25

KB202

- Monthly average bond yield.
- Source: The JSE Limited and the Actuarial Society of South Africa.
- Indices: 1 July 2000 = 100. Month-end values.
- Prescribed rate of interest (Section 1 of Act No. 55 of 1975), Department of Justice. This Act provides for the calculation and payment of interest on certain judgement debts.
- The standard interest rate applicable to loans granted by the State out of the State Revenue Fund, Exchequer Act No. 66 of 1975. As from 1 April 2000 the Public Finance Management Act No. 1 of 1999, as amended by Act No. 29 of 1999.
- Official rate of interest as defined by the Income Tax Act No. 58 of 1962.
- Interest for failure to pay tax when due. Value-Added Tax Act No. 89 of 1991. As from 1 April 2003 determined in terms of the Public Finance Management Act No. 1 of 1999.
- Interest on delayed refunds. Value-Added Tax Act No. 89 of 1991. As from 1 April 2003 determined in terms of the Public Finance Management Act No. 1 of 1999.
- Income Tax Act No. 58 of 1962. As from 1 April 2003 linked to the interest rate in respect of outstanding taxes.
- Fixed interest rates applicable for the entire term of the investment.
- Source: The National Treasury.

## Capital market activity

### Primary and secondary markets

R millions

Period	Primary market						Secondary market						
	Net issues of marketable debt securities <sup>1,3</sup>			Share capital raised by companies listed on the JSE <sup>2</sup>			Stock exchange transactions						
	General government <sup>9</sup>	Public enterprises	Other <sup>13</sup>	Private sector			Shares			Bonds			
				Rights issues of ordinary shares	Other share capital raised	Total value of share capital raised	Market capitalisation <sup>11</sup>	Total volume of shares traded <sup>4,12</sup>	Total value of shares traded <sup>12</sup>	Market capitalisation <sup>2</sup>	Total number of transactions <sup>5,8</sup>	Bonds purchased <sup>8</sup>	
(2870M)	(2871M)	(2872M)	(2044M)	(2046M)	(2043M)	(2170M)	(2171M)	(2172M)	(2025M)	(2040M)	Total consideration	Total nominal value	
											(2041M)	(2042M)	
2018 .....	218 034	5 272	10 284	5 097	50 522	55 620	12 701 949	91 739	5 537 942	2 881 013	475 315	30 613 830	30 979 814
2019 .....	325 014	17 555	80 952	4 409	31 437	35 847	17 459 094	82 549	5 140 849	3 278 785	482 846	36 379 176	36 808 135
2020 .....	548 657	-13 760	-18 113	27 182	39 721	66 902	17 874 362	117 838	5 796 431	3 734 804	497 216	33 943 883	33 836 761
2021: Feb .....	49 903	-1 014	7 701	-	702	702	19 064 272	13 036	488 357	3 791 114	48 176	3 045 911	3 117 087
Mar .....	-1 191	-274	6 758	367	2 984	3 351	19 232 518	14 154	575 296	3 718 267	45 950	2 902 128	3 021 302
Apr .....	35 998	-1 664	2 239	-	977	977	19 327 544	8 002	363 760	3 796 846	35 697	2 549 711	2 649 817
May .....	36 420	-9 798	1 440	-	981	981	19 035 677	10 101	468 729	3 918 110	40 734	2 966 125	3 066 989
Jun .....	33 255	662	8 073	100	1 356	1 456	18 780 438	8 606	472 346	3 944 854	44 743	2 998 235	3 051 028
Jul .....	38 362	945	6 634	-	2 700	2 700	18 957 915	10 185	458 973	3 966 629	39 367	2 853 686	2 960 059
Aug .....	28 524	-2 244	1 029	-	94	94	19 215 110	13 569	736 664	4 003 473	38 734	2 923 067	3 025 012
Sep .....	26 717	-11 852	4 188	-	1 262	1 262	18 487 850	9 957	591 217	3 947 923	38 787	3 022 350	3 065 801
Oct .....	42 888	500	5 838	-	125	125	19 490 316	10 218	431 061	3 971 553	43 031	3 311 495	3 402 486
Nov .....	...	-1 227	3 138	34	4 976	5 010	19 698 954	8 514	453 817	4 003 688	45 702	3 658 809	3 698 929

KB203

## Non-resident and real-estate transactions

R millions

Period	Transactions by non-residents									Real estate <sup>6</sup>	
	Shares <sup>2</sup>			Bonds <sup>10</sup>						Total	Transfer duty <sup>7</sup>
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			Net purchases		
						Total	Repurchases	Outright			
(2550M)	(2551M)	(2050M)	(2553M)	(2554M)	(2051M)	(2562M)	(2563M)	(2565M)	(2564M)		
2018 .....	1 074 516	1 127 559	-53 042	2 679 594	2 768 057	-88 463	-7 541	-80 922	-141 505	7 474	
2019 .....	899 391	1 013 553	-114 162	2 529 418	2 452 646	76 772	29 473	47 299	-37 390	7 201	
2020 .....	941 529	1 067 119	-125 590	3 239 299	3 279 217	-39 919	-54 349	14 431	-165 509	6 808	
2021: Feb .....	84 722	99 885	-15 163	282 805	278 445	4 360	3 482	877	-10 803	805	
Mar .....	118 537	117 781	756	242 272	256 155	-13 883	-8 275	-5 608	-13 126	846	
Apr .....	70 911	72 614	-1 703	242 271	223 962	18 309	15 224	3 084	16 606	938	
May .....	84 474	90 050	-5 575	271 815	267 924	3 891	-8 326	12 217	-1 684	1 015	
Jun .....	63 035	87 240	-24 205	219 351	229 178	-9 828	-4 412	-5 415	-34 032	980	
Jul .....	68 609	96 469	-27 860	231 246	232 132	-886	-3 511	2 625	-28 746	934	
Aug .....	144 235	160 845	-16 610	211 548	201 603	9 944	12 305	-2 361	-6 666	817	
Sep .....	80 996	84 093	-3 097	215 368	232 353	-16 985	2 535	-19 520	-20 082	768	
Oct .....	62 655	83 095	-20 440	234 643	235 538	-895	10 676	-11 572	-21 336	814	
Nov .....	60 008	77 970	-17 962	253 913	264 179	-10 266	5 144	-15 410	-28 228	803	

KB204

- Sources: The JSE Limited (JSE) and National Treasury.
- Source: JSE.
- Change in the nominal or face value of outstanding balances.
- Volume in millions.
- Actual number.
- Seasonally adjusted.
- As from 1 March 2020 the threshold for transfer duty exemption changed.
- Source: Strate Limited. Including free-of-value trades.
- The term general government includes central, provincial and local governments, though provincial governments do not issue bonds.
- Source: The JSE Limited, excluding free-of-value trades. JSE non-resident data are based on settled trades from 2019 rather than matched trades.
- Sources: The JSE as well as ZAR X, Cape Town Stock Exchange (CTSE), A2X Markets (A2X) and Equity Express Securities Exchange (EESE), but excluding secondary listings in the case of primary listings on the JSE.
- Sources: The JSE as well as ZAR X, CTSE, A2X and EESE.
- Including net issues by the domestic private sector and non-resident entities.

## Capital market interest rates (continued)

Percentage

Date	National Credit Act: Maximum prescribed interest rates					
	Mortgage agreements	Credit facilities	Unsecured credit transactions	Developmental credit agreements		Other credit agreements
				Development of a small business	Low-income housing (unsecured)	
2016/03/18	20.40	25.40	35.40	35.40	35.40	25.40
2016/05/06	19.00	21.00	28.00	34.00	34.00	24.00
2017/07/21	18.75	20.75	27.75	33.75	33.75	23.75
2018/03/29	18.50	20.50	27.50	33.50	33.50	23.50
2018/11/23	18.75	20.75	27.75	33.75	33.75	23.75
2019/07/19	18.50	20.50	27.50	33.50	33.50	23.50
2020/01/17	18.25	20.25	27.25	33.25	33.25	23.25
2020/03/20	17.25	19.25	26.25	32.25	32.25	22.25
2020/04/15	16.25	18.25	25.25	31.25	31.25	21.25
2020/05/22	15.75	17.75	24.75	30.75	30.75	20.75
2020/07/24	15.50	17.50	24.50	30.50	30.50	20.50
2021/11/19	15.75	17.75	24.75	30.75	30.75	20.75

KB233

## Derivative market activity

R millions

Period	Derivative markets <sup>1</sup>									
	Equity derivatives				Commodity derivatives				Interest rate derivatives	Currency derivatives
	Number of deals <sup>2</sup> (2140M)	Number of contracts <sup>2</sup> (2141M)	Traded value (2142M)	Open interest <sup>3</sup> (2143M)	Number of deals <sup>2</sup> (2144M)	Number of contracts <sup>2</sup> (2145M)	Traded value (2146M)	Open interest <sup>3</sup> (2147M)	Open interest <sup>3</sup> (2058M)	Open interest <sup>3</sup> (2059M)
2015 .....	3 546 068	448 041 117	6 647 119	62 187 905	362 901	3 500 065	749 362	176 383	696 991	3 332 297
2016 .....	3 613 300	427 451 830	6 942 719	42 621 649	387 080	3 426 080	957 866	102 521	838 985	2 331 477
2017 .....	3 204 643	311 565 908	6 173 488	21 939 559	375 722	3 009 693	569 270	168 361	1 119 484	6 592 692
2018 .....	3 620 652	113 181 024	5 996 463	10 027 944	435 516	3 431 946	678 474	182 210	969 599	6 857 506
2019 .....	3 642 713	85 117 279	6 595 179	8 731 710	463 540	3 510 686	809 731	157 807	1 222 772	7 367 398
2020 .....	4 104 595	103 238 394	5 799 347	14 311 458	500 376	3 495 598	915 331	173 669	1 124 559	4 498 784
2020: Apr.....	283 175	3 525 949	287 378	9 051 467	34 604	268 507	68 695	174 218	1 784 056	9 569 788
May.....	274 681	3 916 167	296 608	9 697 333	32 180	259 261	65 562	188 172	1 201 722	9 714 645
Jun.....	362 173	14 936 612	800 914	9 712 345	46 565	366 312	92 710	160 021	1 271 839	8 386 231
Jul.....	298 687	4 890 698	286 652	12 513 080	37 307	320 655	82 481	173 333	1 634 705	7 597 822
Aug.....	346 878	5 043 496	355 822	11 353 058	44 634	288 556	74 385	193 749	1 267 376	8 294 956
Sep.....	470 820	15 525 863	842 096	11 096 161	33 463	258 495	70 428	205 072	1 268 396	1 793 278
Oct.....	324 819	8 716 679	325 199	12 969 172	38 877	246 653	73 342	209 490	1 565 496	2 176 563
Nov.....	323 456	5 587 274	336 659	13 365 677	52 546	416 510	122 256	179 184	1 116 579	6 249 541
Dec.....	306 551	16 542 752	757 682	14 311 458	31 766	237 470	69 603	173 669	1 124 559	4 498 784
2021: Jan.....	283 983	2 980 129	338 700	14 701 887	40 474	252 280	73 982	179 887	1 592 758	4 713 540
Feb.....	254 928	3 980 650	368 197	15 330 652	41 269	299 532	88 022	147 278	1 186 625	5 065 833
Mar.....	383 922	26 545 503	952 743	15 950 187	34 803	249 634	75 416	142 823	1 232 259	2 685 946
Apr.....	203 967	4 970 204	250 025	16 068 068	35 318	254 273	77 105	159 149	1 702 309	2 822 612
May.....	269 790	6 220 261	348 747	17 924 067	40 983	359 820	111 003	188 661	1 130 276	3 115 846
Jun.....	309 551	19 688 058	924 301	16 676 604	46 344	377 556	117 050	163 431	1 138 972	3 370 829
Jul.....	335 731	10 207 205	385 318	16 236 176	41 605	310 170	97 180	181 039	1 476 122	4 885 372
Aug.....	323 595	2 428 341	357 937	16 717 243	36 348	279 326	88 869	186 648	1 100 215	5 191 626
Sep.....	455 226	24 028 163	995 303	21 443 959	37 194	254 176	76 117	190 548	1 147 169	4 849 137
Oct.....	289 897	5 588 885	333 773	21 148 024	34 509	242 793	75 012	189 263	1 680 253	5 002 336
Nov.....	291 641	4 575 915	356 100	23 427 168	59 819	450 161	151 081	167 952	1 163 001	6 671 049

KB205

1. Source: The JSE Limited. Futures and options contracts included.
2. Actual number.
3. Actual number as at the last business day of the particular month and year.

## Share prices

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## Unit trusts

### Assets and transactions

R millions

Period	All funds									Money market funds: Total assets	Transactions in units <sup>8</sup>		
	Cash and deposits <sup>1</sup>	Interest bearing securities <sup>2</sup>		Foreign sector	Equity	Other assets <sup>4</sup>	Total assets <sup>5</sup>	Of which: Foreign assets <sup>6</sup>	Domestic intra-industry assets <sup>7</sup>		Sales <sup>9</sup>	Repurchases	Net inflows
		Domestic											
		Public sector <sup>3</sup>	Private sector										
(2700Q)	(2701Q)	(2702Q)	(2703Q)	(2704Q)	(2705Q)	(2706Q)	(2707Q)	(2708Q)	(2709Q)	(2710Q)	(2711Q)	(2712Q)	
2014	197 486	215 846	288 314	4 029	946 614	17 848	1 670 137	278 527	255 186	240 590	1 519 817	1 477 580	42 237
2015	223 259	213 160	310 181	7 740	1 063 275	16 392	1 834 008	386 047	291 933	257 526	1 654 072	1 587 864	66 208
2016	228 572	237 103	363 160	8 779	1 112 754	20 291	1 970 659	374 955	335 842	291 589	2 032 705	1 882 965	149 740
2017	190 860	240 316	469 962	10 217	1 239 859	23 712	2 174 926	416 225	364 026	308 602	1 959 663	1 807 504	152 159
2018	224 796	291 210	456 307	9 125	1 194 026	27 397	2 202 862	437 744	337 368	329 596	2 088 712	1 991 446	97 266
2019	236 774	350 446	528 790	11 599	1 271 224	33 228	2 432 061	507 726	364 561	347 105	2 239 830	2 103 399	136 431
2020	220 078	432 485	689 754	19 110	1 370 993	36 898	2 769 318	851 625	394 480	438 120	2 743 914	2 578 143	165 771
2014: 01	189 016	195 387	297 866	8 983	818 062	12 202	1 521 516	229 116	219 947	249 065	293 455	280 134	13 321
02	214 751	200 626	303 632	6 338	880 943	12 183	1 618 474	252 598	230 876	269 317	343 960	321 577	22 383
03	209 874	195 423	285 278	8 510	893 309	15 173	1 607 568	267 321	244 341	240 791	426 611	430 792	-4 181
04	197 486	215 846	288 314	4 029	946 614	17 848	1 670 137	278 527	255 186	240 590	455 791	445 077	10 714
2015: 01	206 797	223 565	299 558	5 175	1 002 012	10 424	1 747 531	305 699	261 983	236 750	300 911	292 088	8 822
02	213 180	209 853	307 927	7 854	1 006 238	12 190	1 757 242	321 462	257 378	250 486	340 565	337 426	3 139
03	211 919	214 470	330 957	5 958	998 168	14 877	1 776 348	328 473	268 365	264 536	484 569	452 591	31 978
04	223 259	213 160	310 181	7 740	1 063 275	16 392	1 834 008	386 047	291 933	257 526	528 027	505 759	22 268
2016: 01	230 891	217 330	322 915	6 623	1 076 255	14 263	1 868 276	366 249	313 493	265 032	352 372	327 236	25 136
02	201 858	227 235	365 592	7 496	1 094 958	16 964	1 914 102	368 615	323 926	273 375	452 549	411 193	41 356
03	202 054	226 181	380 198	8 245	1 119 443	20 424	1 956 546	382 118	334 832	285 737	571 985	526 758	45 228
04	228 572	237 103	363 160	8 779	1 112 754	20 291	1 970 659	374 955	335 842	291 589	655 798	617 778	38 021
2017: 01	181 208	242 401	418 755	9 152	1 158 827	19 211	2 029 554	388 602	335 549	300 015	431 111	407 435	23 676
02	174 276	236 271	440 455	6 657	1 175 415	19 167	2 052 241	407 133	349 868	302 555	486 728	453 080	33 648
03	182 153	235 761	450 822	9 522	1 226 498	21 348	2 126 105	434 994	365 758	306 120	490 175	446 404	43 771
04	190 860	240 316	469 962	10 217	1 239 859	23 712	2 174 926	416 225	364 026	308 602	551 649	500 584	51 065
2018: 01	176 520	247 109	473 585	9 688	1 198 056	18 988	2 123 946	413 333	343 007	309 558	506 281	495 247	11 034
02	153 392	262 516	483 408	9 094	1 259 783	22 514	2 190 707	466 423	366 285	304 431	484 941	471 335	13 606
03	204 042	277 201	481 154	8 838	1 278 245	24 186	2 273 666	487 869	364 242	322 257	532 569	478 098	54 471
04	224 796	291 210	456 307	9 125	1 194 026	27 397	2 202 862	437 744	337 368	329 596	564 921	546 766	18 155
2019: 01	235 326	298 531	487 288	9 844	1 288 287	20 970	2 340 247	493 839	359 827	343 732	508 466	460 438	48 028
02	234 880	318 172	513 032	10 634	1 262 777	25 476	2 364 970	482 540	363 258	349 729	570 681	530 917	39 764
03	244 027	329 716	530 121	11 780	1 258 339	27 172	2 401 155	511 615	373 358	363 720	579 335	534 349	44 986
04	236 774	350 446	528 790	11 599	1 271 224	33 228	2 432 061	507 726	364 561	347 105	581 347	577 696	3 651
2020: 01	271 955	362 074	492 008	12 473	1 046 077	27 944	2 212 530	491 417	317 676	369 592	603 863	578 682	25 181
02	269 580	409 191	561 919	10 634	1 186 882	33 783	2 471 989	524 041	374 857	416 005	599 212	526 818	72 394
03	210 481	364 575	744 642	19 052	1 264 096	45 702	2 648 549	822 655	387 488	424 023	759 575	724 978	34 597
04	220 078	432 485	689 754	19 110	1 370 993	36 898	2 769 318	851 625	394 480	438 120	781 264	747 666	33 599
2021: 01	237 886	458 828	650 976	16 230	1 493 855	40 215	2 897 990	892 354	398 966	422 574	742 386	732 728	9 658
02	229 257	455 607	634 691	15 157	1 546 704	46 390	2 927 805	926 131	423 307	376 393	772 164	786 259	-14 094
03	237 502	468 793	631 937	15 826	1 596 239	46 415	2 996 711	971 251	435 432	366 319	730 384	694 584	35 799

KB245

1. Consisting of transferable and other deposits with banks.
2. Including money market instruments.
3. Interest bearing securities issued by national and local governments as well as state-owned companies.
4. Including accounts receivable and financial derivatives.
5. Excluding domestic intra-industry assets.
6. Consisting of foreign investments and as from September 2020 also secondary listings on the JSE.
7. Including fund of funds.
8. Transactions in units with the management companies, but excluding domestic intra-industry transactions.
9. Including reinvestment of interest and dividends.



## Public Investment Corporation Liabilities<sup>1</sup>

R millions

End of	Pension funds <sup>2</sup>	Social security funds <sup>3</sup>	Other government funds	Households <sup>4</sup>	Other	Total liabilities
	(2806K)	(2807K)	(2808K)	(2809K)	(2810K)	(2811K)
2014 .....	1 553 813	155 357	22 472	1	1 315	1 732 958
2015 .....	1 596 560	166 031	28 038	1	1 582	1 792 213
2016 .....	1 667 255	188 208	29 752	1	2 058	1 887 274
2017 .....	1 901 030	216 815	26 071	1	2 390	2 146 308
2018 .....	1 797 620	227 039	27 844	2	2 639	2 055 143
2019 .....	1 884 803	244 264	30 917	2	2 752	2 162 738
2020 .....	1 986 310	190 026	32 640	2	2 843	2 211 820
2019: 04 .....	1 884 803	244 264	30 917	2	2 752	2 162 738
2020: 01 .....	1 659 464	217 998	30 987	2	2 487	1 910 938
02 .....	1 881 420	200 735	32 096	2	2 674	2 116 925
03 .....	1 884 836	188 749	31 507	2	2 694	2 107 788
04 .....	1 986 310	190 026	32 640	2	2 843	2 211 820
2021: 01 .....	2 118 207	198 116	32 915	2	2 924	2 352 164
02 .....	2 123 172	206 211	33 280	2	3 041	2 365 705
03 .....	2 159 793	206 495	33 591	2	3 099	2 402 979

KB247

## Assets<sup>1, 11</sup>

R millions

End of	Cash and deposits <sup>5</sup>	Interest bearing securities			Equity <sup>7</sup>	Loans	Non-financial assets <sup>8</sup>	Other assets <sup>9</sup>	Total assets	Of which: Foreign assets <sup>10</sup>
		Domestic		Foreign sector						
		Public sector <sup>6</sup>	Private sector							
(2812K)	(2813K)	(2814K)	(2815K)	(2816K)	(2818K)	(2819K)	(2820K)	(2821K)	(2822K)	
2014 .....	63 136	593 816	30 727	527	1 018 275	16 008	9 875	593	1 732 958	307 814
2015 .....	51 957	587 367	43 352	757	1 066 062	31 682	10 284	753	1 792 213	306 814
2016 .....	83 167	636 362	34 710	2 526	1 067 201	49 974	12 498	835	1 887 274	280 047
2017 .....	81 871	651 341	34 801	2 179	1 299 001	64 009	14 236	-1 130	2 146 308	331 046
2018 .....	105 022	671 635	30 911	1 213	1 154 679	66 914	14 774	9 995	2 055 143	292 872
2019 .....	113 102	712 101	26 070	1 228	1 216 205	68 852	15 747	9 434	2 162 738	363 256
2020 .....	112 817	721 939	23 442	913	1 257 165	66 787	17 593	11 164	2 211 820	383 056
2019: 04 .....	113 102	712 101	26 070	1 228	1 216 205	68 852	15 747	9 434	2 162 738	363 256
2020: 01 .....	106 210	665 130	23 268	1 303	1 021 683	65 912	16 626	10 807	1 910 938	367 204
02 .....	123 806	677 220	23 286	898	1 197 005	66 773	16 683	11 254	2 116 925	408 814
03 .....	136 427	670 274	23 564	979	1 188 175	61 786	16 915	9 668	2 107 788	394 485
04 .....	112 817	721 939	23 442	913	1 257 165	66 787	17 593	11 164	2 211 820	383 056
2021: 01 .....	106 156	725 171	22 670	920	1 393 584	76 457	17 945	9 262	2 352 164	396 744
02 .....	120 376	754 986	21 536	925	1 364 375	76 459	18 167	8 881	2 365 705	390 536
03 .....	144 096	760 750	22 269	915	1 366 122	78 197	18 474	12 156	2 402 979	481 097

KB248

- As from March 2002 statistics reported at market value.
- Consisting of the Government Employees Pension Fund and other funds.
- Comprising the Unemployment Insurance Fund and Compensation Fund.
- Including funds of trusts and non-profit institutions serving households.
- Consisting of transferable and other deposits with banks.
- Securities issued by national and local governments as well as state-owned companies.
- Comprising listed and unlisted domestic and foreign shares as well as investment in unit trusts and other funds.
- Direct investment in unlisted property.
- Including accounts receivable and net financial derivative exposures.
- Consisting of secondary listings on the JSE and other foreign investments
- Assets managed on behalf of pension funds, social security funds, the Public Investment Corporation SOC Limited and other clients.

## Life insurers<sup>1</sup> Income statement<sup>2</sup>

R millions

Period	Income				Expenditure						Dividends paid (2724K)	Net income <sup>10</sup> (2725K)	Net capital profit or loss on investments, assets and other income <sup>11</sup> (2726K)
	Investment income <sup>3</sup> (2715K)	Premiums <sup>4</sup>		Other <sup>6</sup> (2717K)	Claims <sup>7</sup>			Annuities (2720K)	Surrenders (2721K)	Other <sup>9</sup> (2723K)			
		Life business <sup>5</sup> (2716K)	Reinsurance inward business (2867K)		At maturity (2718K)	Reinsurance inward business (2868K)	Other <sup>8</sup> (2719K)						
2013	97 015	387 355	1 990	14 374	45 188	1	97 117	36 179	160 355	50 772	30 754	80 370	271 537
2014	99 863	402 001	2 336	15 881	48 151	1	99 176	40 533	199 684	50 552	10 953	71 031	204 422
2015	112 237	424 830	2 450	11 948	51 974	1	110 277	46 814	188 934	54 759	11 727	86 979	125 012
2016	128 334	433 608	2 709	13 984	55 251	1	128 641	55 879	174 081	62 099	11 860	90 823	59 171
2017	129 147	443 472	3 085	11 898	56 467	1	126 560	54 271	163 368	66 911	14 445	105 579	207 765
2018	140 082	478 394	3 922	15 778	57 146	2	118 635	58 441	188 096	66 582	19 092	130 180	-69 039
2019	128 674	506 119	7 086	15 907	56 943	0	83 467	62 703	253 593	72 025	12 371	116 684	224 344
2020	128 439	512 238	5 341	16 676	53 355	0	101 134	69 140	267 392	64 944	28 918	77 811	115 734
2013: 04	25 361	101 864	506	4 152	12 737	0	27 737	9 746	42 289	15 625	20 955	2 796	91 636
2014: 01	26 345	92 130	558	6 553	11 316	0	25 351	9 881	41 671	13 061	4 469	19 837	49 685
02	23 341	99 685	562	2 921	12 253	0	24 624	9 793	44 305	12 569	2 240	20 725	91 104
03	27 044	98 285	589	2 655	12 515	0	25 654	10 231	43 349	13 061	3 344	20 419	5 462
04	23 133	111 900	626	3 752	12 067	0	23 548	10 627	70 358	11 861	900	10 050	58 172
2015: 01	29 204	96 825	624	3 646	12 127	0	27 425	10 624	41 487	13 281	3 245	22 110	90 556
02	26 687	101 699	657	3 143	13 499	0	26 878	10 437	49 298	13 598	3 086	15 389	-13 534
03	30 126	106 226	555	1 637	13 513	0	27 098	11 531	51 276	13 352	2 426	19 348	-13 197
04	26 220	120 080	615	3 523	12 835	0	28 877	14 222	46 873	14 528	2 971	30 131	61 187
2016: 01	38 148	108 197	649	3 682	12 302	0	31 582	18 299	43 111	14 727	1 675	28 981	48 516
02	29 124	106 753	709	3 673	15 128	0	32 105	12 388	42 928	15 338	4 701	17 672	24 617
03	34 364	109 731	638	3 231	13 933	0	31 433	12 740	42 814	14 945	1 766	30 330	16 034
04	26 698	108 927	713	3 398	13 888	0	33 521	12 452	45 228	17 090	3 717	13 839	-29 997
2017: 01	35 641	105 783	643	2 960	13 365	0	30 545	13 232	39 135	14 282	1 640	32 829	43 933
02	28 290	110 714	848	2 969	15 055	0	31 292	13 475	43 061	17 028	4 244	18 668	5 702
03	36 048	111 103	753	3 231	14 145	0	32 727	13 584	40 256	18 314	1 985	30 122	103 915
04	29 168	115 873	841	2 738	13 902	0	31 995	13 980	40 916	17 288	6 577	23 961	54 215
2018: 01	38 447	110 880	827	2 680	12 653	0	31 273	14 497	39 732	14 384	2 825	37 471	-59 113
02	32 351	114 748	1 000	6 010	14 752	1	32 902	14 176	41 292	18 729	7 882	24 374	66 815
03	38 108	128 549	979	3 477	14 403	0	35 300	14 737	51 298	16 868	2 127	36 382	22 540
04	31 175	124 217	1 115	3 611	15 339	0	19 161	15 030	55 774	16 602	6 259	31 953	-99 281
2019: 01	34 898	118 180	1 392	6 168	13 544	0	19 130	15 117	64 153	18 380	2 279	28 035	119 620
02	30 295	127 749	2 763	2 248	15 386	0	20 101	16 053	65 265	15 643	4 298	26 309	23 950
03	35 298	132 327	1 329	3 531	13 471	0	23 342	15 566	66 144	17 930	3 899	32 131	29 556
04	28 183	127 863	1 603	3 961	14 542	0	20 894	15 967	58 031	20 071	1 896	30 209	51 218
2020: 01	36 653	127 947	1 582	3 684	12 960	0	22 090	16 103	65 920	11 878	5 814	35 103	-410 730
02	31 310	118 863	1 686	3 887	11 090	0	20 429	16 381	52 382	19 730	7 758	27 975	327 297
03	32 785	123 155	964	5 063	14 445	0	29 544	17 596	66 699	17 041	3 114	13 529	7 767
04	27 690	142 273	1 109	4 041	14 861	0	29 071	19 061	82 391	16 295	12 232	1 203	191 399
2021: 01	32 135	144 832	5 494	12 756	17 579	5 631	43 644	18 648	66 984	39 221	7 935	-4 424	57 787
02	27 244	165 869	4 638	13 881	18 711	7 036	40 235	19 816	75 931	36 931	4 058	8 914	26 931
03	36 864	142 641	5 293	17 928	17 221	9 016	52 549	20 153	56 805	37 710	3 566	5 707	26 235

KB238

1. Comprising both life insurers and life reinsurers.
2. All items include both domestic and foreign transactions.
3. Comprising dividends, interest and rental income.
4. Comprising both earned and unearned premiums.
5. Including pension fund and group life insurance, annuities and other premiums.
6. Including claims and expenses recovered on reinsurance outwards, fees received and deferred acquisition revenue.
7. Comprising claims incurred and paid.
8. Including death, disability and critical illness claims.
9. Including premiums on reinsurance outwards, management fees and operational expenses, commissions, salaries and wages, taxation and deferred acquisition cost.
10. Income minus expenditure and dividends incurred and paid.
11. Including realised profits and losses on sales and revaluations.

## Life insurers Equity and liabilities<sup>1</sup>

R millions

End of	Interest bearing securities <sup>2</sup> (2727K)	Equity <sup>3</sup> (2728K)	Financial derivatives (2729K)	Loans <sup>4</sup> (2730K)	Life policy liabilities		Technical provisions <sup>6</sup> (2733K)	Reserves <sup>7</sup> (2734K)	Accounts payable <sup>8</sup> (2735K)	Other liabilities <sup>9</sup> (2736K)	Total liabilities (2737K)	Of which: Foreign liabilities <sup>10</sup> (2738K)
					Insurance contracts (2731K)	Other contracts <sup>5</sup> (2732K)						
2014 .....	3 259	5 876	8 383	4 139	1 206 213	847 297	28 509	267 549	49 588	103 112	2 523 924	67 560
2015 .....	6 077	6 183	19 290	3 600	1 266 342	928 927	29 418	250 278	51 592	116 839	2 678 547	83 039
2016 .....	17 308	6 857	13 176	4 890	1 296 784	952 703	34 354	254 291	51 096	67 992	2 699 450	47 599
2017 .....	18 198	6 652	12 549	5 657	1 422 118	1 026 213	37 894	260 734	52 545	59 776	2 902 336	56 711
2018 .....	15 991	7 007	15 569	5 713	1 412 211	1 026 238	42 409	272 956	48 747	67 656	2 914 499	69 369
2019 .....	19 716	6 920	14 646	6 115	1 518 360	1 124 672	47 735	274 050	50 296	79 587	3 142 096	84 562
2020 .....	17 343	7 053	34 345	6 400	1 567 214	1 188 648	53 186	232 858	47 965	81 905	3 236 916	106 548
2019: 03 ....	20 549	6 930	15 240	6 116	1 490 475	1 103 109	48 655	276 274	53 794	79 112	3 100 254	87 046
04 ....	19 716	6 920	14 646	6 115	1 518 360	1 124 672	47 735	274 050	50 296	79 587	3 142 096	84 562
2020: 01 ....	18 774	6 879	28 513	6 147	1 401 699	1 033 245	50 092	196 079	49 299	89 637	2 880 363	95 849
02 ....	19 425	7 078	28 757	5 891	1 505 222	1 135 503	51 687	231 501	47 934	82 875	3 115 873	102 787
03 ....	16 221	7 075	29 168	6 289	1 509 554	1 158 553	51 983	225 185	48 247	85 891	3 138 167	107 087
04 ....	17 343	7 053	34 345	6 400	1 567 214	1 188 648	53 186	232 858	47 965	81 905	3 236 916	106 548
2021: 01 ....	23 029	13 401	33 022	73 380	1 255 115	1 810 478	69 248	215 016	29 740	55 218	3 577 649	192 865
02 ....	23 598	13 434	28 216	63 453	1 104 789	2 039 820	70 744	215 074	33 771	48 445	3 641 344	201 573
03 ....	25 456	13 809	29 368	63 360	1 113 869	2 090 946	81 302	216 165	36 686	50 468	3 721 430	213 338

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## Assets

R millions

End of	Cash and deposits <sup>11</sup> (2739K)	Interest bearing securities <sup>12</sup>			Equity (2743K)	Financial derivatives (2744K)	Loans <sup>4</sup> (2745K)	Non-financial assets <sup>14</sup> (2748K)	Other assets <sup>15</sup> (2749K)	Total assets (2750K)	Of which: Foreign assets <sup>16</sup> (2751K)
		Domestic		Foreign sector (2742K)							
		Public sector <sup>13</sup> (2740K)	Private sector (2741K)								
2014 .....	114 876	232 226	253 596	10 673	1 653 851	7 266	143 259	52 237	55 938	2 523 924	330 704
2015 .....	160 459	237 422	301 182	22 797	1 726 915	10 449	92 531	63 192	63 600	2 678 547	412 569
2016 .....	146 645	238 115	329 141	22 143	1 749 854	11 582	82 679	60 005	59 285	2 699 450	385 055
2017 .....	183 415	249 821	337 602	23 257	1 902 598	13 977	69 426	59 754	62 486	2 902 336	400 400
2018 .....	172 175	250 573	349 859	30 779	1 909 846	11 199	58 129	65 575	66 363	2 914 499	399 335
2019 .....	176 308	273 206	386 101	34 167	2 074 500	12 372	59 317	51 880	74 245	3 142 096	460 657
2020 .....	156 266	347 247	335 412	34 850	2 147 652	32 494	59 108	46 240	77 647	3 236 916	495 278
2019: 03 .....	178 303	275 351	376 711	32 519	2 045 790	12 320	52 934	50 429	75 898	3 100 254	469 845
04 .....	176 308	273 206	386 101	34 167	2 074 500	12 372	59 317	51 880	74 245	3 142 096	460 657
2020: 01 .....	195 650	254 758	351 688	39 301	1 823 603	19 081	60 129	47 826	88 328	2 880 363	463 447
02 .....	177 655	302 054	363 819	36 903	2 023 137	25 204	62 393	47 618	77 089	3 115 873	502 244
03 .....	171 725	326 312	350 375	36 166	2 038 548	24 975	62 506	48 115	79 444	3 138 167	498 605
04 .....	156 266	347 247	335 412	34 850	2 147 652	32 494	59 108	46 240	77 647	3 236 916	495 278
2021: 01 .....	119 775	352 533	330 682	34 782	2 429 603	29 272	72 036	54 431	154 535	3 577 649	743 508
02 .....	112 306	368 979	333 987	34 167	2 481 465	28 339	74 199	54 162	153 740	3 641 344	769 952
03 .....	115 511	374 391	331 830	34 025	2 547 489	25 120	74 141	53 982	164 943	3 721 430	816 380

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- Including domestic and foreign liabilities.
- Interest bearing securities issued by insurers and reinsurers.
- Comprising ordinary share capital.
- Including repurchase agreements and security lending.
- Investment and other contracts.
- Comprising outstanding claims, claims incurred but not reported and unearned premiums.
- Including retained earnings.
- Including premiums payable, taxes payable, unsettled acquisitions of financial instruments and deferred acquisition cost.
- Including reinsurance funds and other provisions.
- Liabilities to non-residents.
- Transferable and other deposits with banks.
- Including money market instruments.
- Interest bearing securities issued by national and local governments as well as state-owned companies.
- Including owner occupied and investment properties. Excluding investment in listed property companies.
- Including reinsurance funds and assets, unsettled acquisitions of financial instruments, interest and dividend receivables, tax refunds, deferred acquisition cost and provisions.
- Comprising foreign investments and as from March 2021 also secondary listings on the JSE.

## Non-life insurers<sup>1</sup>

### Income statement<sup>2</sup>

R millions

Period	Income					Expenditure				Dividends paid (2761K)	Net income <sup>8</sup> (2762K)	Net capital profit or loss on investments, assets and other income <sup>9</sup> (2763K)
	Investment income <sup>3</sup> (2752K)	Premiums <sup>4</sup>		Claims and expenses recovered on reinsurance outwards (2754K)	Other <sup>5</sup> (2755K)	Claims <sup>6</sup>		Premiums on reinsurance outwards (2758K)	Other <sup>7</sup> (2760K)			
		Non-life business (2753K)	Reinsurance inward business (2869K)			Non-life business (2756K)	Reinsurance inward business (2757K)					
2013	5 226	96 283	10 577	18 367	1 184	55 528	7 848	25 862	24 098	4 629	13 673	12 765
2014	5 282	105 412	8 966	18 108	1 354	57 791	7 205	26 001	25 837	4 779	17 508	13 936
2015	5 991	109 804	11 636	17 542	1 007	56 738	7 909	28 247	28 748	4 997	19 341	15 372
2016	7 061	114 378	12 303	27 579	1 827	66 705	9 012	31 270	28 847	6 341	20 973	17 279
2017	8 744	124 736	13 071	31 200	1 537	74 073	9 831	33 947	32 333	6 044	23 061	16 928
2018	8 504	133 379	16 477	26 230	1 720	66 859	15 675	38 509	34 282	4 934	26 050	14 605
2019	9 265	142 056	19 583	28 371	1 318	71 981	19 543	41 760	37 832	6 839	22 639	18 296
2020	8 559	146 477	23 639	35 973	1 575	75 926	23 963	45 963	38 128	5 797	26 445	18 266
2013: 04	1 554	25 505	3 819	5 874	303	16 597	2 345	6 917	6 165	1 413	3 619	2 889
2014: 01	1 274	26 492	1 773	4 288	278	15 911	1 665	5 913	6 024	1 209	3 383	3 450
02	1 385	25 005	1 749	4 258	416	12 180	1 459	5 902	6 210	1 472	5 590	3 545
03	1 375	26 740	1 916	4 910	354	14 657	1 631	6 365	6 358	1 199	5 085	3 095
04	1 248	27 175	3 527	4 652	306	15 044	2 450	7 821	7 245	899	3 450	3 845
2015: 01	1 566	27 697	3 087	4 646	187	15 507	2 500	7 387	7 015	1 675	3 100	3 649
02	1 578	26 515	2 689	3 719	212	12 568	1 606	6 370	7 194	924	6 050	3 187
03	1 505	28 006	2 849	4 510	380	14 103	2 088	6 973	6 692	1 689	5 703	3 089
04	1 343	27 586	3 011	4 668	228	14 560	1 715	7 517	7 847	709	4 488	5 446
2016: 01	1 623	28 889	3 131	6 508	270	16 875	2 698	8 096	6 782	1 883	4 087	3 594
02	1 914	28 139	3 106	7 916	910	16 529	2 353	7 188	7 102	1 066	7 746	4 168
03	1 779	28 028	3 030	5 711	317	15 329	1 983	7 697	7 148	2 569	4 139	3 580
04	1 745	29 323	3 037	7 445	330	17 971	1 979	8 289	7 816	823	5 002	5 938
2017: 01	1 880	30 294	3 133	5 256	393	16 080	2 115	8 355	8 644	1 143	4 619	4 067
02	2 765	30 452	3 428	10 114	254	20 195	2 624	8 914	7 700	2 045	5 536	3 521
03	2 047	31 817	2 937	5 716	425	15 550	2 633	8 250	8 347	1 145	7 017	5 594
04	2 052	32 173	3 573	10 114	466	22 248	2 459	8 427	7 642	1 712	5 890	3 746
2018: 01	2 109	33 992	3 820	5 597	276	15 385	4 130	9 267	8 527	1 326	7 159	3 572
02	1 941	32 013	3 883	6 787	810	16 272	3 735	8 982	8 667	662	7 117	3 482
03	2 296	33 147	4 097	7 238	414	16 904	4 026	9 855	8 100	1 803	6 505	4 541
04	2 158	34 226	4 677	6 609	219	18 298	3 784	10 406	8 989	1 142	5 270	3 010
2019: 01	2 211	34 580	4 540	6 597	226	17 978	4 402	10 104	9 448	2 393	3 829	4 890
02	2 279	34 630	4 950	9 247	581	19 231	5 230	10 291	8 945	1 072	6 919	4 927
03	2 375	36 583	4 938	5 512	137	16 933	5 296	10 639	9 081	2 679	4 918	4 714
04	2 401	36 263	5 154	7 015	374	17 840	4 615	10 726	10 358	694	6 973	3 764
2020: 01	2 254	36 496	5 321	7 021	140	17 216	5 979	10 841	8 634	2 534	6 029	787
02	2 401	35 821	5 503	6 146	523	15 676	4 622	11 123	9 561	621	8 791	7 327
03	1 894	36 763	6 181	6 570	564	13 996	6 677	11 980	10 287	1 919	7 112	4 967
04	2 010	37 397	6 633	16 236	348	29 038	6 685	12 019	9 646	723	4 513	5 185
2021: 01	1 813	40 977	7 461	6 788	592	17 138	3 477	15 591	15 525	2 316	3 584	1 468
02	1 967	41 251	7 124	8 206	802	18 083	4 607	13 915	15 493	805	6 447	522
03	2 116	41 348	8 733	23 415	510	24 335	8 075	16 352	14 583	3 256	9 522	-29 360

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1. Comprising both non-life insurers and non-life reinsurers.
2. All items include both domestic and foreign transactions.
3. Comprising dividends, interest and rental income.
4. Comprising both earned and unearned premiums.
5. Including fees received and deferred acquisition revenue.
6. Comprising claims incurred and paid.
7. Including management fees and operational expenses, commissions, salaries and wages, taxation and deferred acquisition cost.
8. Income minus expenditure and dividends incurred and paid.
9. Including realised profits and losses on sales and revaluations.

## Non-life insurers Equity and liabilities<sup>1</sup>

R millions

End of	Interest bearing securities <sup>2</sup> (2764K)	Equity <sup>3</sup> (2765K)	Financial derivatives (2766K)	Loans (2767K)	Technical provisions <sup>4</sup> (2769K)	Reserves <sup>5</sup> (2770K)	Accounts payable <sup>6</sup> (2771K)	Other liabilities <sup>7</sup> (2772K)	Total liabilities (2773K)	Of which: Foreign liabilities <sup>8</sup> (2774K)
2014 .....	1 024	4 423	62	200	41 376	53 439	9 560	15 498	125 581	1 192
2015 .....	1 237	5 026	131	206	48 813	60 606	9 882	22 239	148 141	1 271
2016 .....	2 177	6 490	232	800	63 495	55 027	7 596	20 011	155 828	1 135
2017 .....	2 262	7 434	284	810	69 612	62 040	8 451	20 318	171 213	1 770
2018 .....	2 231	7 716	63	972	72 974	67 392	11 410	21 858	184 616	2 529
2019 .....	2 200	8 262	65	917	80 332	69 263	11 448	25 100	197 587	2 867
2020 .....	3 217	8 587	226	905	91 520	73 380	13 395	31 144	222 372	3 557
2019: 03 .....	2 249	8 107	67	813	80 776	66 793	13 949	28 125	200 879	3 172
04 .....	2 200	8 262	65	917	80 332	69 263	11 448	25 100	197 587	2 867
2020: 01 .....	2 224	8 480	171	921	82 094	67 408	8 502	29 689	199 489	2 388
02 .....	2 203	8 524	67	914	84 330	72 878	12 062	28 542	209 520	3 276
03 .....	2 225	8 601	65	908	86 695	72 854	14 385	33 282	219 014	4 058
04 .....	3 217	8 587	226	905	91 520	73 380	13 395	31 144	222 372	3 557
2021: 01 .....	4 657	14 985	47	2 332	131 181	77 404	27 836	33 789	292 231	15 061
02 .....	3 671	15 760	10	2 131	137 029	80 125	26 033	33 727	298 485	14 036
03 .....	4 289	17 095	14	1 560	189 585	54 942	32 397	36 886	336 768	15 180

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## Assets

R millions

End of	Cash and deposits <sup>9</sup> (2775K)	Interest bearing securities <sup>10</sup>			Equity (2779K)	Financial derivatives (2780K)	Loans (2781K)	Non-financial assets <sup>12</sup> (2784K)	Other assets <sup>13</sup> (2785K)	Total assets (2786K)	Of which: Foreign assets <sup>14</sup> (2787K)
		Domestic		Foreign sector (2778K)							
		Public sector <sup>11</sup> (2776K)	Private sector (2777K)								
2014 .....	40 232	11 012	13 659	50	26 382	-3	2 770	1 339	30 141	125 581	3 255
2015 .....	54 490	9 525	17 841	16	28 454	13	2 038	1 817	33 947	148 141	6 178
2016 .....	48 983	13 136	19 591	193	30 256	1	2 031	1 961	39 675	155 828	5 324
2017 .....	53 696	15 108	19 669	287	32 859	43	2 001	1 821	45 729	171 213	7 046
2018 .....	54 932	17 688	24 941	395	32 764	46	1 928	1 784	50 139	184 616	7 864
2019 .....	60 519	19 324	27 220	270	34 792	107	1 566	3 440	50 350	197 587	8 890
2020 .....	73 617	21 810	28 217	167	36 555	151	1 472	3 293	57 090	222 372	10 157
2019: 03 .....	60 313	18 407	27 748	427	34 161	120	1 646	3 383	54 673	200 879	8 999
04 .....	60 519	19 324	27 220	270	34 792	107	1 566	3 440	50 350	197 587	8 890
2020: 01 .....	64 777	17 449	26 740	272	32 128	255	1 589	3 854	52 423	199 489	8 096
02 .....	68 682	18 220	27 999	123	32 329	222	1 804	3 904	56 236	209 520	10 700
03 .....	75 336	19 779	28 458	156	33 509	176	1 726	3 652	56 222	219 014	9 779
04 .....	73 617	21 810	28 217	167	36 555	151	1 472	3 293	57 090	222 372	10 157
2021: 01 .....	37 294	35 971	48 327	1 481	61 522	345	3 537	4 428	99 326	292 231	29 914
02 .....	35 591	37 085	50 863	1 462	62 252	1 203	3 488	4 496	102 046	298 485	27 724
03 .....	39 014	40 328	54 683	1 505	59 729	1 164	3 034	4 536	132 776	336 768	33 465

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- Including domestic and foreign liabilities.
- Interest bearing securities issued by insurers and reinsurers.
- Comprising ordinary share capital.
- Comprising outstanding claims, claims incurred but not reported and unearned premiums.
- Including retained earnings.
- Including premiums payable, taxes payable, unsettled acquisitions of financial instruments and deferred acquisition cost.
- Including reinsurance funds and other provisions.
- Liabilities to non-residents.
- Transferable and other deposits with banks.
- Including money market instruments.
- Interest bearing securities issued by national and local governments as well as state-owned companies.
- Including owner occupied and investment properties. Excluding investment in listed property companies.
- Including reinsurance funds and assets, unsettled acquisitions of financial instruments, interest and dividend receivables, tax refunds, deferred acquisition cost and provisions.
- Comprising foreign investments and as from March 2021 also secondary listings on the JSE.

## Official pension and provident funds<sup>1</sup>

### Income statement<sup>2</sup>

R millions

Period	Current receipts				Current expenditure				Domestic current income surplus (2298K)	Net capital profits and other income (2299K)	Total net cash inflow (2301K)	Net asset revaluation <sup>6</sup> (2302K)
	Investment income		Contributions by		Benefits			Adminis- trative expenses (2297K)				
	Interest <sup>4</sup> (2290K)	Dividends <sup>3</sup> (2291K)	Members (2292K)	Employ- ers <sup>5</sup> (2293K)	Annuities (2294K)	Lump sum at retire- ment or death (2295K)	Other lump sum payments (2296K)					
31 March												
2014 .....	36 689	25 080	20 395	36 440	28 994	14 237	30 198	6 866	38 310	54 731	93 040	101 594
2015 .....	39 279	28 621	22 054	39 486	32 005	17 231	51 447	3 867	24 890	57 310	82 201	75 421
2016 .....	42 130	34 405	23 547	42 095	36 897	24 421	46 210	6 397	28 250	59 289	87 539	-47 198
2017 .....	43 959	30 554	25 503	45 591	40 929	21 484	41 974	6 317	34 904	48 174	83 078	-60 432
2018 .....	48 104	33 559	27 013	48 779	45 797	20 533	40 580	7 306	43 238	27 393	70 632	75 843
2019 .....	56 433	43 834	30 668	55 191	52 477	18 985	37 375	9 135	68 153	19 866	88 018	-66 520
2020 .....	57 347	38 864	30 700	55 293	58 605	24 081	42 857	7 096	49 566	27 152	76 717	-331 128
2021 .....	54 330	32 470	31 671	57 520	61 333	37 865	69 404	10 162	-2 773	60 172	57 399	396 095
31 December												
2012 .....	33 915	25 227	17 839	32 006	24 464	10 437	15 531	2 875	55 681	45 282	100 963	140 689
2013 .....	36 203	23 860	20 102	35 932	28 146	13 910	24 630	3 626	45 786	59 079	104 864	84 750
2014 .....	38 744	27 640	21 627	38 405	31 226	15 487	40 651	7 256	31 798	52 150	83 948	54 799
2015 .....	39 914	33 263	23 138	41 398	35 788	25 773	63 816	5 372	6 964	59 849	66 813	-52 582
2016 .....	43 357	31 010	24 797	44 330	39 718	19 857	37 727	6 390	39 802	59 013	98 816	-38 299
2017 .....	49 383	33 188	26 882	48 232	44 711	19 554	37 663	7 296	48 461	26 677	75 139	167 523
2018 .....	52 806	40 111	29 109	52 588	49 789	21 667	39 066	8 579	55 512	24 242	79 754	-164 552
2019 .....	55 776	43 862	31 130	55 873	55 767	20 604	41 262	7 204	61 804	31 399	93 203	-22 057
2020 .....	57 152	33 237	31 626	57 908	63 157	32 341	57 105	9 569	17 752	40 574	58 325	-4 234
2016: 04 .....	9 972	5 416	6 443	11 437	10 534	4 721	8 879	2 112	7 023	11 451	18 475	-54 244
2017: 01 .....	12 552	10 111	6 653	12 177	10 595	6 621	10 622	2 026	11 628	6 955	18 583	22 947
02 .....	12 432	6 296	6 600	11 742	11 179	4 529	9 024	1 283	11 055	3 934	14 989	-6 148
03 .....	12 313	11 228	6 860	12 252	11 480	4 650	9 673	1 253	15 596	8 993	24 589	59 967
04 .....	12 086	5 554	6 769	12 062	11 457	3 753	8 344	2 734	10 183	6 795	16 978	90 758
2018: 01 .....	11 273	10 482	6 785	12 724	11 681	7 600	13 540	2 037	6 405	7 671	14 076	-68 734
02 .....	12 518	9 211	6 777	12 057	12 214	4 977	8 654	1 824	12 894	6 084	18 977	18 539
03 .....	13 722	10 533	7 550	13 484	12 392	5 112	8 815	2 087	16 883	6 076	22 959	-44 889
04 .....	15 294	9 885	7 997	14 324	13 502	3 977	8 058	2 632	19 331	4 411	23 742	-69 469
2019: 01 .....	14 900	14 204	8 344	15 326	14 369	4 919	11 848	2 593	19 045	3 295	22 340	29 298
02 .....	13 463	10 184	7 641	13 622	13 579	4 987	10 613	1 164	14 567	6 371	20 938	20 753
03 .....	13 481	11 286	7 646	13 664	13 870	6 447	10 350	1 668	13 742	8 331	22 073	-56 276
04 .....	13 932	8 188	7 499	13 260	13 949	4 252	8 451	1 779	14 449	13 403	27 852	-15 831
2020: 01 .....	16 471	9 207	7 914	14 747	17 207	8 396	13 443	2 485	6 807	-953	5 854	-279 773
02 .....	13 241	10 243	7 759	14 111	14 846	4 680	15 444	1 910	8 472	8 466	16 938	194 496
03 .....	13 706	7 009	7 724	14 388	15 219	9 057	11 436	2 842	4 272	17 294	21 566	-9 248
04 .....	13 734	6 779	8 229	14 663	15 884	10 207	16 782	2 332	-1 800	15 766	13 967	90 291
2021: 01 .....	13 649	8 440	7 959	14 359	15 384	13 920	25 742	3 078	-13 718	18 646	4 928	120 555
02 .....	14 389	8 719	7 883	14 587	16 352	10 779	15 793	1 995	660	4 920	5 580	-5 050
03 .....	14 226	19 462	8 007	14 271	16 686	11 088	17 655	2 473	8 062	12 354	20 416	-10 063

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- Funds administered by the Department of Finance, Transnet, Telkom and the Post Office which are not subject to regulation and supervision in terms of the Pension Funds Act.
- Source: Auditor-General Annual Reports up to 1992, thereafter South African Reserve Bank survey.
- Including dividends from insurers.
- Including dividends prior to 1992.
- Including special actuarial deficit reduction contributions.
- Including amounts transferred to, and from, other accounts and, as from March 1995, privatisation to other funds.

## Official and private self-administered pension and provident funds

### Assets and liabilities

R millions

End of	Official funds <sup>1</sup>							Private self-administered funds <sup>3</sup>			
	Assets <sup>2</sup>							Liabilities <sup>6</sup>			
	Cash and deposits (2330K)	Fixed-interest securities				Ordinary shares (2335K)	Other Assets <sup>4</sup> (2338K)	Total assets equal accumulated funds <sup>4</sup> (2339K)	Accumulated funds (2340K)	Reserves, provisions and other liabilities (2341K)	Total liabilities <sup>5</sup> (2342K)
		Government (2331K)	Local governments (2332K)	Public enterprises (2333K)	Other (2334K)						
2012 .....	88 857	260 302	2 476	136 096	66 967	681 690	101 736	1 338 123	554 178	202 706	756 884
2013 .....	74 264	294 691	2 237	136 199	69 596	841 435	124 211	1 542 633	604 311	238 034	842 346
2014 .....	48 249	350 720	2 466	152 391	85 364	920 625	133 137	1 692 952	650 875	255 314	906 189
2015 .....	32 235	349 222	1 949	157 129	104 015	940 750	149 229	1 734 529	637 929	292 280	930 209
2016 .....	66 126	355 883	2 877	176 302	109 971	937 202	153 251	1 801 612	668 368	317 274	985 642
2017 .....	57 622	374 227	2 860	170 817	128 983	1 123 855	180 788	2 039 151	744 605	303 603	1 048 208
2018 .....	71 692	395 453	2 693	160 198	125 808	992 969	180 524	1 929 338	722 891	285 830	1 008 721
2019 .....	73 326	436 950	2 954	153 359	127 674	1 050 326	177 957	2 022 545	767 404	287 610	1 055 014
2020 .....	61 908	509 758	2 514	145 581	120 422	1 048 016	231 622	2 119 820	789 109	267 209	1 056 318
2013: 04 .....	74 264	294 691	2 237	136 199	69 596	841 435	124 211	1 542 633	604 311	238 034	842 346
2014: 01 .....	76 275	303 957	2 206	134 884	68 821	873 803	123 057	1 583 002	651 045	219 408	870 453
02 .....	78 593	319 332	2 358	139 620	61 223	921 825	126 119	1 649 071	666 952	233 182	900 134
03 .....	72 326	336 281	2 365	143 242	81 658	906 669	130 378	1 672 918	642 561	248 681	891 242
04 .....	48 249	350 720	2 466	152 391	85 364	920 625	133 137	1 692 952	650 875	255 314	906 189
2015: 01 .....	49 498	356 655	2 496	156 105	88 754	978 657	138 761	1 770 926	659 888	264 686	924 573
02 .....	45 226	365 323	2 317	156 105	93 469	981 576	138 619	1 782 635	639 521	279 649	919 170
03 .....	50 295	363 769	2 270	159 074	95 103	934 414	137 138	1 742 062	633 058	281 188	914 246
04 .....	32 235	349 222	1 949	157 129	104 015	940 750	149 229	1 734 529	637 929	292 280	930 209
2016: 01 .....	31 436	358 077	2 109	165 340	101 667	983 002	154 357	1 795 987	672 657	294 185	966 843
02 .....	32 924	364 831	2 799	174 934	96 833	1 010 849	163 450	1 846 621	677 404	300 714	978 119
03 .....	37 439	360 435	2 913	176 841	108 737	965 266	161 772	1 813 404	674 178	303 652	977 830
04 .....	66 126	355 883	2 877	176 302	109 971	937 202	153 251	1 801 612	668 368	317 274	985 642
2017: 01 .....	82 556	348 629	2 887	172 569	113 463	958 723	164 001	1 842 827	674 860	326 433	1 001 293
02 .....	75 629	354 215	2 916	174 452	124 292	959 169	163 737	1 854 410	700 210	306 993	1 007 203
03 .....	83 757	357 898	2 906	177 163	126 395	1 012 598	167 458	1 928 175	717 144	318 052	1 035 196
04 .....	57 622	374 227	2 860	170 817	128 983	1 123 855	180 788	2 039 151	744 605	303 603	1 048 208
2018: 01 .....	65 563	390 769	2 908	174 045	124 966	1 043 401	174 051	1 975 703	734 138	297 700	1 031 838
02 .....	60 950	387 636	2 730	168 102	125 979	1 066 300	181 982	1 993 678	750 348	300 315	1 050 664
03 .....	74 097	387 673	2 720	159 513	131 766	1 024 620	201 240	1 981 627	740 758	299 188	1 039 946
04 .....	71 692	395 453	2 693	160 198	125 808	992 969	180 524	1 929 338	722 891	285 830	1 008 721
2019: 01 .....	82 963	396 730	2 727	158 963	129 267	1 021 079	191 221	1 982 951	754 414	288 847	1 043 261
02 .....	90 494	414 157	2 773	162 881	127 546	1 064 711	190 256	2 052 817	765 838	282 589	1 048 427
03 .....	94 472	423 874	2 696	155 233	121 269	1 014 516	202 219	2 014 280	757 367	285 726	1 043 094
04 .....	73 326	436 950	2 954	153 359	127 674	1 050 326	177 957	2 022 545	767 404	287 610	1 055 014
2020: 01 .....	86 421	404 330	2 648	142 722	120 684	833 329	208 702	1 798 836	626 876	267 532	894 408
02 .....	78 334	449 821	2 622	150 361	123 072	985 294	224 938	2 014 442	695 309	288 147	983 456
03 .....	81 457	461 674	2 465	141 631	119 868	971 855	237 603	2 016 552	688 010	285 811	973 821
04 .....	61 908	509 758	2 514	145 581	120 422	1 048 016	231 622	2 119 820	789 109	267 209	1 056 318
2021: 01 .....	55 562	517 005	2 025	144 077	125 346	1 174 239	237 856	2 256 109	833 719	282 409	1 116 128
02 .....	59 461	546 909	2 008	139 203	124 907	1 156 677	233 353	2 262 518	863 573	299 015	1 162 588
03 .....	78 318	550 153	2 010	135 460	127 919	1 152 021	252 341	2 298 221	...	...	...

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- Funds administered by the Department of Finance, Transnet, Telkom and the Post Office which are not subject to regulation and supervision in terms of the Pension Funds Act. Deposit administration investments excluded.
- Deposits with the Public Investment Corporation are allocated to the relevant investment items, mainly securities. As from March 2002 data reported at market value.
- Privately administered funds registered in terms of the Pension Funds Act, foreign funds registered in South Africa, funds established in terms of industrial agreements, and state-controlled funds exempted from the requirements of the Act. Underwritten funds covered by insurance policies or group insurance schemes and included with long-term insurers, are excluded.
- Including unamortised discount, fixed property investment, accumulated interest and foreign assets.
- Funds invested with long-term insurers, in terms of deposit administration contracts and insurance policies, are not included in totals of assets and liabilities.
- As from March 1999 data for private self-administered pension and provident funds are reported at market value.

Private self-administered pension and provident funds<sup>1</sup>

## Assets

R millions

End of	Coin, banknotes and deposits (2350K)	Fixed-interest securities				Ordinary shares <sup>3</sup> (2355K)	Loans			Fixed property (2359K)	Other assets <sup>5</sup> (2360K)	Total assets <sup>6,7</sup> (2361K)	Funds invested with insurers <sup>6</sup> (2362K)
		Government (2351K)	Local governments (2352K)	Public enterprises (2353K)	Other <sup>2</sup> (2354K)		Mortgage (2356K)	To public sector <sup>4</sup> (2357K)	Other (2358K)				
2012 .....	58 614	128 361	1 747	17 291	91 089	422 040	571	69	3 549	13 632	19 921	756 884	349 227
2013 .....	58 265	140 939	2 887	18 326	111 099	478 593	609	11	1 755	13 730	16 131	842 346	372 299
2014 .....	58 628	163 014	4 967	16 122	119 120	507 413	412	-	1 690	13 701	21 122	906 189	452 135
2015 .....	51 482	168 461	4 581	16 434	139 807	500 381	841	-	1 198	22 075	24 949	930 209	481 454
2016 .....	62 329	197 311	5 893	17 479	129 131	521 114	1 035	-	1 680	17 148	32 523	985 642	474 112
2017 .....	49 504	198 990	5 642	19 009	128 943	585 137	1 328	-	1 335	17 481	40 838	1 048 208	513 623
2018 .....	51 372	194 031	6 814	20 415	128 954	543 594	813	-	1 009	15 238	46 480	1 008 721	512 361
2019 .....	50 716	188 935	12 366	21 971	140 476	568 017	663	-	809	14 448	56 611	1 055 014	580 310
2020 .....	66 603	213 992	8 715	24 879	142 004	531 300	507	-	632	12 023	55 663	1 056 318	645 699
2013: 03 .....	55 268	134 306	2 309	18 946	103 047	465 052	614	56	1 803	16 090	18 338	815 829	374 143
04 .....	58 265	140 939	2 887	18 326	111 099	478 593	609	11	1 755	13 730	16 131	842 346	372 299
2014: 01 .....	56 369	145 180	3 745	17 797	114 691	498 875	660	11	1 735	13 920	17 470	870 453	371 983
02 .....	63 580	156 305	4 099	16 659	118 021	507 660	392	-	1 721	13 406	18 292	900 134	391 345
03 .....	61 864	162 380	4 670	14 820	118 340	497 466	485	-	1 649	12 874	16 693	891 242	427 333
04 .....	58 628	163 014	4 967	16 122	119 120	507 413	412	-	1 690	13 701	21 122	906 189	452 135
2015: 01 .....	61 371	162 803	4 912	15 936	126 641	516 774	410	-	1 659	13 089	20 978	924 573	481 671
02 .....	58 357	165 269	4 908	16 515	121 201	508 934	420	-	1 632	17 015	24 919	919 170	465 067
03 .....	56 262	169 791	4 670	16 623	127 635	494 334	426	-	1 300	17 218	25 986	914 246	472 737
04 .....	51 482	168 461	4 581	16 434	139 807	500 381	841	-	1 198	22 075	24 949	930 209	481 454
2016: 01 .....	62 187	175 653	4 726	16 690	133 432	525 814	1 169	-	1 244	22 625	23 303	966 843	479 895
02 .....	65 379	186 815	5 528	17 195	136 287	520 568	1 102	-	1 957	19 024	24 265	978 119	460 469
03 .....	63 664	187 128	5 679	17 867	131 415	522 455	1 113	-	1 861	19 586	27 062	977 830	473 074
04 .....	62 329	197 311	5 893	17 479	129 131	521 114	1 035	-	1 680	17 148	32 523	985 642	474 112
2017: 01 .....	51 749	196 552	5 242	18 736	136 159	538 484	1 346	-	1 578	17 508	33 941	1 001 293	476 436
02 .....	48 384	198 378	5 410	18 353	136 558	539 245	1 151	-	1 493	17 288	40 943	1 007 203	483 915
03 .....	48 698	199 984	5 045	18 974	140 323	556 657	1 496	-	1 187	16 982	45 851	1 035 196	507 636
04 .....	49 504	198 990	5 642	19 009	128 943	585 137	1 328	-	1 335	17 481	40 838	1 048 208	513 623
2018: 01 .....	49 696	206 838	7 534	20 782	124 136	559 317	1 269	-	1 227	18 155	42 883	1 031 838	504 667
02 .....	44 792	201 860	7 520	20 941	131 568	576 596	807	-	1 162	17 120	48 299	1 050 664	520 648
03 .....	51 078	189 614	7 968	22 243	136 717	568 050	563	-	1 084	15 860	46 769	1 039 946	511 945
04 .....	51 372	194 031	6 814	20 415	128 954	543 594	813	-	1 009	15 238	46 480	1 008 721	512 361
2019: 01 .....	49 831	197 730	6 764	19 140	139 201	563 520	1 057	-	974	15 224	49 821	1 043 261	532 630
02 .....	52 718	198 199	8 365	20 387	138 254	558 389	741	-	885	15 015	55 474	1 048 427	536 968
03 .....	50 803	194 519	9 187	18 956	141 041	552 102	598	-	859	14 367	60 661	1 043 094	559 590
04 .....	50 716	188 935	12 366	21 971	140 476	568 017	663	-	809	14 448	56 611	1 055 014	580 310
2020: 01 .....	51 684	169 052	9 774	21 725	133 241	441 177	659	-	697	10 671	55 729	894 408	547 521
02 .....	57 773	186 203	8 283	19 908	143 970	497 661	715	-	732	10 819	57 393	983 456	571 515
03 .....	62 041	192 720	7 812	20 034	145 567	491 322	725	-	694	11 298	41 609	973 821	628 281
04 .....	66 603	213 992	8 715	24 879	142 004	531 300	507	-	632	12 023	55 663	1 056 318	645 699
2021: 01 .....	54 968	233 153	7 505	29 105	151 525	571 887	478	-	587	13 713	53 207	1 116 128	658 649
02 .....	60 149	261 421	9 797	24 200	151 685	579 057	622	-	552	13 735	61 370	1 162 588	631 625

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1. Privately administered funds registered in terms of the Pension Funds Act, foreign funds registered in South Africa, funds established in terms of industrial agreements, and state-controlled funds exempted from requirements of the Act. Underwritten funds covered by insurance policies or group insurance schemes and included with long-term insurers, are excluded.
2. Company stock, loan securities, preference shares and foreign securities.
3. Including units in unit trusts.
4. Local governments, public enterprises and, as from September 1979, also universities.
5. Including unallocated foreign assets.
6. Funds invested with long-term insurers, in terms of deposit administration contracts and insurance policies, are not included in totals of assets and liabilities.
7. As from March 1999 data are reported at market value.



## Private self-administered pension and provident funds

### Income statement<sup>1</sup>

R millions

Period	Current receipts					Current expenditure				Domestic current income surplus	Net capital profits and other income	Investment income from insurers	Total net cash inflow	Net asset revaluation <sup>3</sup>
	Investment income <sup>2</sup>			Contributions by		Benefits			Adminis-trative expenses					
	Interest	Dividends	Rent	Members	Employ-ers	Annuities	Lump sum at retire-ment or death	Other lump sum payments						
(2310K)	(2323K)	(2311K)	(2312K)	(2313K)	(2314K)	(2315K)	(2316K)	(2317K)	(2318K)	(2319K)	(2320K)	(2321K)	(2322K)	
2015 .....	11 061	18 305	2 708	28 739	33 860	18 912	22 262	54 705	2 688	-3 895	9 840	15 645	21 590	5 288
2016 .....	11 136	19 332	2 685	32 220	34 842	19 854	23 636	57 143	2 932	-3 351	10 504	8 975	16 129	-3 214
2017 .....	11 656	23 018	2 571	33 568	35 327	23 061	20 909	52 166	3 168	6 836	12 376	7 677	26 889	26 069
2018 .....	11 358	26 643	2 490	35 573	38 284	22 396	23 143	54 117	3 380	11 313	5 431	8 343	25 087	-48 481
2019 .....	11 409	28 384	2 465	37 604	38 400	19 262	25 037	56 507	3 498	13 958	5 576	6 519	26 053	7 802
2020 .....	10 788	24 859	2 433	38 708	39 466	15 871	27 500	54 015	3 579	15 289	12 294	5 539	33 121	-45 643
2019: 03 .....	2 955	7 287	610	9 267	9 620	4 947	6 733	14 660	842	2 557	1 116	1 619	5 292	-8 873
04 .....	2 548	7 604	610	9 257	9 683	4 378	6 338	14 056	900	4 030	943	1 740	6 713	3 832
2020: 01 .....	2 780	7 332	624	10 360	9 945	3 596	6 826	13 645	1 034	5 942	1 120	1 929	8 990	-83 029
02 .....	2 286	6 514	604	8 988	9 921	3 114	5 672	11 838	861	6 827	6 370	725	13 922	25 676
03 .....	2 897	6 494	605	9 316	9 861	3 739	7 112	13 714	823	3 786	3 223	786	7 795	-2 805
04 .....	2 825	4 519	600	10 044	9 738	5 422	7 891	14 819	861	-1 266	1 581	2 099	2 414	14 515
2021: 01 .....	2 636	7 684	596	11 189	9 741	3 678	8 422	14 548	822	4 376	3 426	2 561	10 363	19 683
02 .....	3 312	6 882	785	11 033	10 671	4 701	8 078	13 769	1 005	5 129	1 388	2 822	9 340	4 690

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## Trust companies<sup>4</sup>

### Assets

R millions

End of	Administered and own assets <sup>5</sup>								Of which:	
	Cash and deposits <sup>6</sup>	Interest bearing securities <sup>7</sup>	Equity <sup>8</sup>	Loans	Accounts receivable	Non-financial assets <sup>9</sup>	Other assets <sup>10</sup>	Total assets	Own assets	Foreign assets <sup>11</sup>
	(2857K)	(2858K)	(2859K)	(2860K)	(2861K)	(2862K)	(2863K)	(2864K)	(2865K)	(2866K)
2015 .....	8 824	3 541	36 296	1 219	-	3 824	7 550	61 253	896	-
2016 .....	8 790	3 620	39 112	1 241	-	4 065	8 369	65 196	890	-
2017 .....	6 280	3 401	45 753	1 316	-	4 707	13 135	74 592	923	-
2018 .....	6 923	3 631	54 458	1 683	-	4 919	5 778	77 393	947	-
2019 .....	7 686	6 287	66 912	1 836	-	6 287	7 565	96 572	845	-
2020 .....	9 328	7 423	69 209	2 091	-	6 690	7 669	102 411	912	-
2019: 03 .....	6 886	4 066	63 552	1 820	-	5 252	7 682	89 257	1 013	-
04 .....	7 686	6 287	66 912	1 836	-	6 287	7 565	96 572	845	-
2020: 01 .....	8 417	6 106	59 495	1 838	-	6 308	7 494	89 658	945	-
02 .....	8 420	6 865	63 022	1 836	-	6 634	7 503	94 280	896	-
03 .....	9 195	7 269	65 887	1 740	-	6 714	7 700	98 505	891	-
04 .....	9 328	7 423	69 209	2 091	-	6 690	7 669	102 411	912	-
2021: 01 .....	9 854	7 150	73 393	2 052	-	6 779	7 992	107 220	818	-
02 .....	10 153	7 324	74 861	2 061	-	6 833	7 676	108 908	884	-
03 .....	7 188	18 653	81 966	3 956	461	7 828	2 520	122 572	999	9 100

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- Source: Registrar of Pension Funds, annual reports up to 1990, thereafter South African Reserve Bank survey.
- Excluding income from policies and funds invested with insurers.
- Including amounts transferred to and from other funds.
- Including boards of executors.
- Assets of the reporting companies as well as assets administered on behalf of trust beneficiaries.
- Notes and coins, transferable and other deposits with banks.
- Including money market instruments.
- Including units in unit trusts, hedge funds and participation bond schemes.
- Including owner occupied and investment properties. Excluding investment in listed property companies.
- Including financial derivatives, policies with insurance companies and provisions.
- Comprising foreign investments and as from September 2021 also secondary listings on the JSE.

## Finance companies

### Equity and liabilities<sup>1</sup>

R millions

End of	Interest bearing securities <sup>2</sup> (2835K)	Equity <sup>3</sup> (2836K)	Loans		Reserves <sup>5</sup> (2839K)	Accounts payable <sup>6</sup> (2840K)	Provisions (2841K)	Other liabilities <sup>7</sup> (2842K)	Total liabilities (2843K)	Of which: Foreign liabilities <sup>8</sup> (2844K)
			Banks (2837K)	Other <sup>4</sup> (2838K)						
2014 .....	65 250	1 772	44 730	69 133	28 945	8 270	10 949	-	229 048	24 288
2015 .....	78 126	2 070	49 217	72 249	30 345	9 544	13 607	-	255 157	28 933
2016 .....	89 140	2 258	54 390	72 591	34 116	10 534	13 611	-	276 640	30 806
2017 .....	95 165	2 513	60 001	76 960	35 465	9 310	15 991	-	295 405	31 316
2018 .....	90 006	2 484	62 117	88 854	40 020	10 787	20 961	-	315 229	33 642
2019 .....	94 861	2 863	58 276	96 396	34 913	10 041	24 437	-	321 786	40 079
2020 .....	87 850	2 790	51 297	104 974	31 715	12 265	30 869	-	321 760	38 976
2019: 03 .....	91 628	2 863	58 079	95 586	37 676	10 718	24 763	-	321 314	39 788
04 .....	94 861	2 863	58 276	96 396	34 913	10 041	24 437	-	321 786	40 079
2020: 01 .....	88 864	2 791	59 709	111 336	30 678	9 409	29 225	-	332 012	41 632
02 .....	86 022	2 790	56 189	106 793	29 016	9 923	28 648	-	319 381	40 057
03 .....	86 304	2 790	53 957	104 941	30 216	10 402	29 443	-	318 054	39 812
04 .....	87 850	2 790	51 297	104 974	31 715	12 265	30 869	-	321 760	38 976
2021: 01 .....	87 975	2 781	51 204	102 785	32 342	12 314	31 098	-	320 500	37 870
02 .....	88 954	2 781	51 238	102 527	32 915	13 437	33 954	-	325 806	37 040
03 .....	91 880	5 179	38 572	98 890	44 175	14 769	28 884	95	322 443	34 354

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## Assets<sup>1</sup>

R millions

End of	Cash and deposits <sup>9</sup> (2845K)	Interest bearing securities <sup>10</sup> (2846K)	Equity <sup>11</sup> (2847K)	Loans				Accounts receivable <sup>13</sup> (2852K)	Non-financial assets <sup>14</sup> (2853K)	Other assets <sup>15</sup> (2854K)	Total assets (2855K)	Of which: Foreign assets <sup>16</sup> (2856K)
				Instalment sale finance (2848K)	Financial leases (2849K)	Mortgage (2850K)	Other <sup>12</sup> (2851K)					
2014 .....	6 768	82	4 783	108 831	2 662	32 394	55 243	4 409	9 124	4 752	229 048	377
2015 .....	7 504	259	4 728	120 071	3 047	35 570	57 206	6 487	15 622	4 663	255 157	440
2016 .....	10 121	503	3 141	133 342	2 993	38 748	58 036	5 469	18 577	5 710	276 640	476
2017 .....	12 155	469	3 442	147 243	3 970	40 881	56 683	5 804	19 014	5 743	295 405	497
2018 .....	13 166	367	8 677	154 064	8 997	43 926	55 101	6 388	18 024	6 518	315 229	4 932
2019 .....	15 220	368	4 828	157 220	8 486	43 356	60 113	4 787	22 049	5 358	321 786	2 258
2020 .....	16 382	791	1 204	155 524	8 658	42 718	61 483	6 495	22 100	6 405	321 760	1 811
2019: 03 .....	12 187	363	8 298	157 558	8 391	43 294	58 755	5 028	21 749	5 693	321 314	5 726
04 .....	15 220	368	4 828	157 220	8 486	43 356	60 113	4 787	22 049	5 358	321 786	2 258
2020: 01 .....	15 708	423	2 632	156 167	8 967	43 636	66 803	7 016	24 299	6 360	332 012	3 217
02 .....	14 119	394	1 210	153 267	8 832	43 251	62 825	6 729	22 699	6 056	319 381	1 811
03 .....	14 514	862	1 211	153 699	8 614	42 025	61 366	6 547	22 929	6 287	318 054	1 811
04 .....	16 382	791	1 204	155 524	8 658	42 718	61 483	6 495	22 100	6 405	321 760	1 811
2021: 01 .....	16 769	770	1 207	154 104	8 745	43 099	61 083	6 667	21 839	6 217	320 500	1 811
02 .....	17 266	731	1 211	154 967	8 727	43 533	65 224	6 407	21 618	6 122	325 806	1 811
03 .....	15 586	17	2 756	146 719	9 388	43 764	63 580	11 220	25 283	4 129	322 443	240

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1. Including domestic and foreign.
2. Interest-bearing securities issued by finance companies.
3. Comprising ordinary share capital.
4. Loans received from companies.
5. Including retained earnings.
6. Including retirement benefit obligation and taxes payable.
7. Including financial derivatives.
8. Liabilities to non-residents.
9. Notes and coins, transferable and other deposits with banks.
10. Including money market instruments.
11. Including units in unit trusts, hedge funds and participation bond schemes.
12. Including unsecured loans.
13. Including retirement benefit asset, interest receivables and tax refunds.
14. Including owner occupied and investment properties. Excluding investment in listed property companies.
15. Including financial derivatives and provisions.
16. Comprising foreign investments and as from September 2021 also secondary listings on the JSE.

## Non-bank financial institutions<sup>1</sup>

### Liabilities

R millions

End of	Shares and equity (2646K)	Fixed-interest securities (2647K)	Loans (2648K)	Technical reserves <sup>2</sup>		Financial derivatives (2651K)	Other liabilities <sup>3</sup> (2652K)	Total liabilities (2653K)
				Pension (2649K)	Other (2650K)			
2014 .....	503 296	2 029 194	4 581 696	446 631	11 174	92 224	581 265	8 245 480
2015 .....	568 058	2 152 800	4 840 503	442 976	13 495	124 162	622 254	8 764 247
2016 .....	594 610	2 317 455	5 002 493	474 529	14 759	118 856	628 617	9 151 319
2017 .....	591 557	2 487 185	5 599 107	501 557	15 231	120 190	683 698	9 998 525
2018 .....	642 458	2 559 128	5 354 588	513 633	22 645	121 055	707 565	9 921 072
2019 .....	677 476	2 805 684	5 727 590	524 162	23 654	108 138	800 927	10 667 630
2020 .....	677 232	3 130 630	5 909 788	524 043	80 034	105 496	854 414	11 281 637
2019: 03 .....	702 357	2 767 515	5 664 420	513 775	22 756	105 799	786 087	10 562 709
04 .....	677 476	2 805 684	5 727 590	524 162	23 654	108 138	800 927	10 667 630
2020: 01 .....	730 505	2 650 696	4 864 634	538 295	33 517	107 295	778 730	9 703 672
02 .....	743 482	2 865 126	5 496 543	534 776	41 600	106 901	798 010	10 586 440
03 .....	700 754	3 039 641	5 567 182	519 384	78 061	107 924	829 377	10 842 323
04 .....	677 232	3 130 630	5 909 788	524 043	80 034	105 496	854 414	11 281 637
2021: 01 .....	599 191	3 182 554	6 483 406	545 069	74 022	118 514	989 335	11 992 091
02 .....	597 399	3 238 206	6 590 651	552 465	78 131	118 820	975 023	12 150 695

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## Assets

R millions

End of	Cash and deposits (2630K)	Fixed-interest securities (2631K)	Shares and other equity (2632K)	Loans (2633K)	Financial derivatives (2634K)	Non-financial assets (2635K)	Other assets <sup>4</sup> (2636K)	Total assets (2637K)
2015 .....	568 058	2 152 800	4 840 503	442 976	13 495	124 162	622 254	8 764 247
2016 .....	594 610	2 317 455	5 002 493	474 529	14 759	118 856	628 617	9 151 319
2017 .....	591 557	2 487 185	5 599 107	501 557	15 231	120 190	683 698	9 998 525
2018 .....	642 458	2 559 128	5 354 588	513 633	22 645	121 055	707 565	9 921 072
2019 .....	677 476	2 805 684	5 727 590	524 162	23 654	108 138	800 927	10 667 630
2020 .....	677 232	3 130 630	5 909 788	524 043	80 034	105 496	854 414	11 281 637
2019: 03 .....	702 357	2 767 515	5 664 420	513 775	22 756	105 799	786 087	10 562 709
04 .....	677 476	2 805 684	5 727 590	524 162	23 654	108 138	800 927	10 667 630
2020: 01 .....	730 505	2 650 696	4 864 634	538 295	33 517	107 295	778 730	9 703 672
02 .....	743 482	2 865 126	5 496 543	534 776	41 600	106 901	798 010	10 586 440
03 .....	700 754	3 039 641	5 567 182	519 384	78 061	107 924	829 377	10 842 323
04 .....	677 232	3 130 630	5 909 788	524 043	80 034	105 496	854 414	11 281 637
2021: 01 .....	599 191	3 182 554	6 483 406	545 069	74 022	118 514	989 335	11 992 091
02 .....	597 399	3 238 206	6 590 651	552 465	78 131	118 820	975 023	12 150 695

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1. Consisting of unit trusts, the Public Investment Corporation, life and non-life insurers, official and private pension funds, participation bond schemes, finance companies and non-monetary public financial corporations. Reporting at market values.
2. Including funds with the Public Investment Corporation.
3. Including deposits and funds received by public financial institutions.
4. Including funds invested by pension funds with insurers.

## National financial account

### Flow of funds for the second quarter 2021<sup>1</sup>

R millions

Sectors  Transaction items	Financial intermediaries											
	Foreign sector		Monetary authority		Other monetary institutions <sup>2</sup>		Public Investment Corporation <sup>3</sup>		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving <sup>4</sup> .....	-100 698		-2 193		10 945		-36		5 460		8 660	
2. Consumption of fixed capital <sup>4</sup> .....			84		4 209		7		295		365	
3. Capital transfers .....	28	<b>81</b>										
4. Gross capital formation <sup>4</sup> .....				<b>143</b>		<b>3 929</b>		<b>7</b>		<b>186</b>		<b>236</b>
5. Net lending (+)/net borrowing (-) (S) .....	-100 751		-2 252		11 225		-36		5 569		8 789	
6. Net financial investment (+) or (-) (U) .....		<b>-100 751</b>		<b>-2 252</b>		<b>11 225</b>		<b>-36</b>		<b>5 569</b>		<b>8 789</b>
7. Net incurrence of financial liabilities (Total S 9 – 32) .....	41 690		-20 649		-18 522		24 520		38 250		-32 065	
8. Net acquisition of financial assets (Total U 9 – 32) .....		<b>-59 061</b>		<b>-22 901</b>		<b>-7 297</b>		<b>24 484</b>		<b>43 819</b>		<b>-23 276</b>
9. Gold and other foreign reserves .....	23 911			<b>23 911</b>								
10. Cash and demand monetary deposits <sup>5</sup> .....	25	<b>-3 583</b>	13 045	<b>7 989</b>	37 422	<b>3 062</b>		<b>-11 981</b>		<b>-2 602</b>		<b>2 876</b>
11. Short/Medium-term monetary deposits <sup>5</sup> .....	-6 051	<b>-18 574</b>	14	<b>-5 500</b>	-71 845			<b>6 540</b>		<b>708</b>		<b>-81 549</b>
12. Long-term monetary deposits <sup>5</sup> .....		<b>-8 219</b>			73 488			<b>13 301</b>		<b>-7 456</b>		<b>44 936</b>
13. Funds placed with other financial institutions .....	54 310	<b>-747</b>				<b>1 606</b>		<b>1 508</b>		<b>22 225</b>	-24 124	<b>31 654</b>
14. Funds placed with other institutions .....	-5 268					<b>-5 268</b>	24 520			<b>17 266</b>		<b>-258</b>
15. Treasury bills .....	12 217			<b>760</b>		<b>29 025</b>		<b>1 595</b>		<b>-1 325</b>		<b>-14 382</b>
16. Other debt securities <sup>6</sup> .....	-21 866	<b>-82</b>		<b>-46 255</b>	-55 343	<b>155</b>		<b>644</b>	138	<b>4 286</b>	1 821	<b>-32 574</b>
17. Bank loans and advances .....	-4 184		-1 317	<b>-29 989</b>	-30 756	<b>-25 578</b>					-9 463	
18. Trade credit and short-term loans .....	-8 077	<b>15 902</b>	-1 222	<b>-431</b>	28 062	<b>-10 917</b>			3 937	<b>-770</b>	574	<b>1 580</b>
19. Short-term government bonds <sup>9</sup> .....	23			<b>1 895</b>		<b>3 722</b>		<b>-2 635</b>		<b>-14 702</b>		<b>-240</b>
20. Long-term government bonds <sup>9</sup> .....	3 107	<b>25 141</b>				<b>28 873</b>		<b>6 164</b>		<b>22 644</b>		<b>3 532</b>
21. Non-marketable debt of central government <sup>7</sup> ..		<b>11 999</b>										
22. Securities of local governments .....												
23. Securities of public enterprises .....	9 163	<b>-5 139</b>	-7 388			<b>1 370</b>		<b>-9 169</b>		<b>5 802</b>	-5 614	<b>6 320</b>
24. Other loan stock and preference shares .....	21 238	<b>1 963</b>			-288	<b>3 284</b>		<b>-1 019</b>	-556	<b>665</b>	2 939	<b>-497</b>
25. Ordinary shares .....	32 003	<b>315</b>			17 505	<b>1 108</b>		<b>7 113</b>	-556	<b>14 380</b>		<b>24 697</b>
26. Foreign branch/head office balances .....												
27. Long-term loans .....	10 870	<b>-13 736</b>	-22 919	<b>-1</b>	1 179			<b>1 031</b>	-117	<b>3 314</b>	-595	<b>2 479</b>
28. Mortgage loans .....	3 173					<b>33 783</b>				<b>144</b>	-636	<b>954</b>
29. Interest in insurers and retirement funds <sup>8</sup> .....		<b>2 502</b>				<b>391</b>			21 150			
30. Financial derivatives .....	-54 904	<b>-55 970</b>			-43 600	<b>-51 441</b>			-4 609	<b>-819</b>	-21 412	<b>-10 938</b>
31. Amounts receivable/payable .....	-13 151	<b>-310</b>	117	<b>10 091</b>	11 530	<b>-9 022</b>		<b>11 392</b>	8 029	<b>-10 302</b>	11 609	<b>-5 610</b>
32. Other liabilities/assets .....	-14 849	<b>-10 523</b>	-979	<b>14 629</b>	13 843	<b>-11 207</b>			10 626	<b>-9 356</b>	12 627	<b>3 558</b>
33. Balancing item .....					281	<b>-243</b>			208	<b>-283</b>	209	<b>186</b>

**S = Sources**, i.e. net increase in liabilities at transaction value.

**U = Uses**, i.e. net increase in assets at transaction value.

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1. A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.
2. Including mutual banks and the Postbank.
3. Before April 2005 the Public Investment Commissioners.
4. As taken from the national income (and production) accounts.
5. Namely deposits with the South African Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.
6. Including bonds and money market instruments, such as bills, debentures and commercial paper, not specified in other line items in the table.
7. Non-marketable bonds and other Treasury bills.
8. Members' interest in the reserves of retirement and all insurance funds.
9. The classification of short-term and long-term government bonds is based on remaining maturity.

## National financial account (continued)

### Flow of funds for the second quarter 2021<sup>1</sup>

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors	
Central and provincial governments		Local governments		Public sector		Private sector							
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items	
5 563		-18 222		-7 784		106 979		-12 765		-4 091			1. Net saving <sup>4</sup>
21 220		11 611		19 269		106 785		31 514		195 359			2. Consumption of fixed capital <sup>4</sup>
	<b>29 150</b>	28		25 688		40	<b>10</b>	3 475	<b>18</b>	29 259	<b>29 259</b>		3. Capital transfers
	<b>19 705</b>	<b>15 903</b>		<b>19 589</b>		<b>104 208</b>		<b>27 362</b>		<b>191 268</b>			4. Gross capital formation <sup>4</sup>
-22 072		-22 486		17 584		109 586		-5 156		-			5. Net lending (+)/net borrowing (-) (S)
	<b>-22 072</b>	<b>-22 486</b>		<b>17 584</b>		<b>109 586</b>		<b>-5 156</b>		-			6. Net financial investment (+) or (-) (U)
94 615		-5 580		-17 064		23 980		36 939		166 114			7. Net incurrence of financial liabilities (Total S 9 – 32)
	<b>72 543</b>	<b>-28 066</b>		<b>520</b>		<b>133 566</b>		<b>31 783</b>		<b>166 114</b>			8. Net acquisition of financial assets (Total U 9 – 32)
	<b>106 760</b>	<b>-9 434</b>		<b>-93</b>		<b>-59 872</b>		<b>17 370</b>		23 911	23 911		9. Gold and other foreign reserves
	<b>-25 541</b>	<b>-17 956</b>		<b>-4 756</b>		<b>68 586</b>		<b>160</b>		50 492	<b>50 492</b>		10. Cash and demand monetary deposits <sup>5</sup>
	<b>3 574</b>	<b>351</b>		<b>629</b>		<b>9 284</b>		<b>17 088</b>		-77 882	<b>-77 882</b>		11. Short/Medium-term monetary deposits <sup>5</sup>
	<b>7 226</b>	<b>-4 393</b>		<b>-14 740</b>		<b>-5 847</b>		<b>-1 080</b>		73 488	<b>73 488</b>		12. Long-term monetary deposits <sup>5</sup>
										30 186	<b>30 186</b>		13. Funds placed with other financial institutions
										18 966	<b>18 966</b>		14. Funds placed with other institutions
7 902						-286		<b>4 446</b>		20 119	<b>20 119</b>		15. Treasury bills
	<b>-45</b>							<b>33</b>		-73 838	<b>-73 838</b>		16. Other debt securities <sup>6</sup>
-280		-3 067		4 528		-9 312			-1 716	-55 567	<b>-55 567</b>		17. Bank loans and advances
-1 010	<b>-1 245</b>	620		-319	<b>-7</b>	14 385	<b>31 125</b>		834	37 784	<b>37 784</b>		18. Trade credit and short-term loans
-11 983										-11 960	<b>-11 960</b>		19. Short-term government bonds <sup>9</sup>
83 247										86 354	<b>86 354</b>		20. Long-term government bonds <sup>9</sup>
12 537										538	<b>12 537</b>		21. Non-marketable debt of central government <sup>7</sup>
		-165								-165	<b>-165</b>		22. Securities of local governments
	<b>-3 152</b>	<b>-3</b>		-138						-3 977	<b>-3 977</b>		23. Securities of public enterprises
	<b>-441</b>	24				920	<b>20 322</b>			24 277	<b>24 277</b>		24. Other loan stock and preference shares
				998	<b>-7</b>	26 433	<b>28 770</b>		7	76 383	<b>76 383</b>		25. Ordinary shares
14 062	<b>-22 919</b>	-158		-868	<b>778</b>	-24 387	<b>9 279</b>	3 065	<b>-93</b>	-19 868	<b>-19 868</b>		26. Foreign branch/head office balances
				-16		15 500		16 860		34 881	<b>34 881</b>		27. Long-term loans
					<b>14</b>		<b>-233</b>		<b>18 476</b>	21 150	<b>21 150</b>		28. Mortgage loans
				600	<b>-7 356</b>	20 141	<b>22 740</b>			-103 784	<b>-103 784</b>		29. Interest in insurers and retirement funds <sup>8</sup>
-9 860	<b>8 326</b>			-11 480	<b>15 002</b>	-1 221	<b>-1 461</b>	9 221	<b>-13 312</b>	4 794	<b>4 794</b>		30. Financial derivatives
		-2 625	<b>3 177</b>	-8 118	<b>11 024</b>	-21 700	<b>6 110</b>	8 675	<b>-9 912</b>	-2 500	<b>-2 500</b>		31. Amounts receivable/payable
		-209	<b>192</b>	-40	<b>32</b>	-116	<b>449</b>			333	<b>333</b>		32. Other liabilities/assets
													33. Balancing item

S = Sources, i.e. net increase in liabilities at transaction value.

U = Uses, i.e. net increase in assets at transaction value.

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- A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.
- Including mutual banks and the Postbank.
- Before April 2005 the Public Investment Commissioners.
- As taken from the national income (and production) accounts.
- Namely deposits with the South African Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.
- Including bonds and money market instruments, such as bills, debentures and commercial paper, not specified in other line items in the table.
- Non-marketable bonds and other Treasury bills.
- Members' interest in the reserves of retirement and all insurance funds.
- The classification of short-term and long-term government bonds is based on remaining maturity.

## Capital market

### Selected data

Period	Percentage change <sup>1,2</sup>									
	Real estate	Total value of shares traded <sup>3</sup>	Total nominal value of bonds traded <sup>3</sup>	Total value of derivatives contracts traded <sup>3,5</sup>	Share prices					Total value of share capital raised <sup>3</sup>
	Transfer duty <sup>4</sup>				Gold mining	Resources	Financial	Industrial	All shares	
	(2072A)	(2039A)	(2042A)	(2047A)	(2073A)	(2074A)	(2075A)	(2076A)	(2077A)	(2048A)
2013 .....	42.5	1.4	-2.3	8.8	-54.5	-3.8	11.4	26.5	13.1	116.2
2014 .....	19.3	45.0	8.0	26.5	2.2	-10.4	25.6	16.4	9.7	-71.9
2015 .....	5.5	35.7	57.6	16.9	-5.9	-41.1	0.5	13.7	-4.2	738.7
2016 .....	4.6	-21.6	-38.1	-8.1	27.0	66.9	1.8	-17.2	-2.8	-85.2
2017 .....	0.3	56.3	44.5	10.1	-7.5	16.8	9.3	10.3	11.5	9.7
2018 .....	-16.3	-43.9	16.4	-22.2	-3.0	-1.0	-11.0	-24.0	-15.7	-82.9
2019 .....	-0.0	20.5	2.9	15.2	106.5	16.2	-1.2	-25.9	-10.1	92.6
2020 .....	54.0	6.1	-6.2	-2.5	39.3	10.6	-25.2	17.6	7.1	-40.2
2018: Oct .....	-4.2	3.1	4.5	11.9	-15.0	5.9	-4.1	-24.8	-13.5	-74.8
Nov.....	2.4	-8.6	6.7	-15.1	-23.9	-4.6	-1.4	-28.1	-17.2	-59.6
Dec.....	-16.3	-43.9	16.4	-22.2	-3.0	-1.0	-11.0	-24.0	-15.7	-82.9
2019: Jan .....	-10.9	-27.6	7.5	-17.9	4.1	-4.7	-9.7	-22.7	-15.3	-88.5
Feb.....	-8.4	-29.4	8.5	-15.1	33.8	10.8	-7.7	-16.0	-7.6	7.9
Mar.....	-15.1	-12.8	23.4	-2.8	42.0	20.8	-11.4	-34.4	-16.3	354.2
Apr.....	2.7	-9.2	39.1	7.2	34.5	21.7	-6.5	-28.7	-11.3	-39.3
May.....	-0.7	-7.0	28.1	28.4	35.6	4.9	-5.7	-29.3	-14.9	6.6
Jun.....	-16.0	-14.0	27.9	23.8	76.4	4.8	-1.7	-28.1	-13.3	-60.1
Jul.....	8.5	6.2	48.1	28.2	93.8	7.9	-5.2	-27.9	-13.3	-96.9
Aug.....	-4.3	0.5	12.3	8.5	142.6	-2.2	-14.8	-27.1	-16.9	330.4
Sep.....	2.5	7.1	22.6	12.9	121.6	-4.3	-9.3	-28.5	-17.2	-88.2
Oct.....	13.4	-0.1	0.5	54.9	111.3	-1.7	-1.9	-26.3	-14.2	-61.2
Nov.....	-9.7	-4.0	9.6	0.6	117.3	11.4	-2.9	-26.5	-11.8	-49.2
Dec.....	-0.0	20.5	2.9	15.2	106.5	16.2	-1.2	-25.9	-10.1	92.6
2020: Jan .....	-7.5	-1.4	20.8	4.3	107.2	13.6	-7.7	-24.7	-11.2	243.1
Feb.....	0.5	16.0	7.1	18.6	90.4	0.0	-12.7	-27.0	-16.6	334.8
Mar.....	-7.0	65.5	41.0	12.9	77.7	-31.5	-31.7	-24.8	-28.3	-82.6
Apr.....	-87.5	26.3	-14.2	6.7	145.8	-22.8	-37.2	-17.8	-23.2	-96.6
May.....	-44.6	2.7	-21.3	6.7	204.5	-6.9	-37.7	-11.4	-15.7	-76.1
Jun.....	-12.2	33.5	-18.9	-24.9	119.5	-1.0	-34.0	-10.2	-12.8	628.4
Jul.....	-19.4	20.9	-31.6	-8.5	175.3	9.7	-34.0	-7.9	-8.6	-90.8
Aug.....	-1.8	-1.0	-19.0	-14.0	135.1	26.0	-30.4	-6.9	-3.0	31.9
Sep.....	29.0	-9.1	-2.3	-17.2	131.9	17.4	-35.6	-4.7	-5.3	1 019.4
Oct.....	21.1	-15.1	-19.3	-46.8	94.9	11.1	-35.6	3.2	-2.6	-71.5
Nov.....	36.4	14.7	-12.5	17.1	62.0	4.9	-31.2	12.8	1.8	28.2
Dec.....	54.0	6.1	-6.2	-2.5	39.3	10.6	-25.2	17.6	7.1	-40.2
2021: Jan .....	38.7	18.9	-24.1	7.5	34.1	22.0	-23.0	18.5	11.4	-39.9
Feb.....	34.9	9.4	-4.7	-3.9	17.9	32.8	-17.0	23.1	18.1	-93.8
Mar.....	68.8	-25.8	-21.7	1.2	24.2	94.6	11.2	46.5	51.7	74.7
Apr.....	914.6	-18.1	-0.0	-17.7	-4.6	69.2	17.8	27.2	36.4	505.8
May.....	138.9	4.2	15.7	9.6	-9.1	55.1	24.4	17.9	28.7	52.8
Jun.....	101.1	-16.5	6.6	12.5	-16.6	30.5	20.3	14.2	19.6	-89.5
Jul.....	69.6	-3.8	10.5	15.4	-40.8	26.1	21.0	5.1	13.2	22 591.3
Aug.....	42.2	64.2	19.0	-3.0	-46.5	21.3	33.4	-0.7	10.1	-98.6
Sep.....	10.9	23.2	5.5	13.4	-47.3	13.8	38.7	-0.0	9.1	-95.5
Oct.....	8.7	1.6	29.7	10.9	-34.5	26.9	38.3	3.1	14.4	-55.3
Nov.....	15.8	-12.1	33.3	2.8	-4.8	30.3	25.6	3.3	13.8	258.4

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1. Measured over a 12-month period.
2. Annual figures reflect the values as at December.
3. Source: The JSE Limited.
4. As from 1 March 2020 the threshold for transfer duty exemption changed.
5. Including futures and options contracts on equity, commodity, warrants, interest rate and currency products.