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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

	2014	2015	2016	2017	2018	2019	2020	2021
Current account								
Merchandise exports, free on board ²(5000J)	940 170	967 542	1 053 623	1 101 600	1 177 352	1 235 474	1 285 693	1 688 746
Net gold exports ³(5001J)	71 942	59 521	66 762	66 411	71 678	67 209	108 301	108 004
Services receipts.....(5002J)	186 737	198 100	219 719	220 370	225 187	229 706	139 731	134 926
Income receipts.....(5680J)	82 106	97 755	86 899	80 832	104 154	123 324	128 789	167 431
Less: Merchandise imports, free on board ²(5003J)	1 074 828	1 082 277	1 094 687	1 109 045	1 222 914	1 263 696	1 104 648	1 348 655
Less: Payments for services.....(5004J)	185 960	200 329	223 956	221 230	224 691	238 369	184 594	200 966
Less: Income payments.....(5681J)	184 625	199 036	208 856	221 627	253 549	263 240	221 488	286 029
Current transfers (net receipts +).....(5006J)	-34 228	-33 108	-26 859	-37 547	-34 585	-34 570	-42 196	-35 764
Balance on current account.....(5007J)	-198 686	-191 833	-127 354	-120 236	-157 367	-144 162	109 588	227 693
<i>Memo item: Trade balance.....(5010J)</i>	<i>-62 716</i>	<i>-55 215</i>	<i>25 699</i>	<i>58 966</i>	<i>26 117</i>	<i>38 987</i>	<i>289 346</i>	<i>448 095</i>
Capital transfer account (net receipts +).....(5682J)	236	243	241	246	236	244	234	225
Net lending to (+)/borrowing from (-) rest of world.....(5755J)	-198 450	-191 590	-127 113	-119 990	-157 131	-143 918	109 822	227 918
Financial account⁴								
Net direct investment (Inflow (+)/outflow (-)).....(5683J)	-20 607	-51 217	-32 942	-71 453	18 176	28 584	82 511	604 102
Net incurrence of liabilities ⁵(5640J)	62 627	22 065	32 876	26 759	72 119	74 048	50 402	604 388
Net acquisition of financial assets ⁶(5656J)	-83 234	-73 282	-65 818	-98 212	-53 943	-45 464	32 109	-286
Net portfolio investment (Inflow (+)/outflow (-)).....(5684J)	145 774	122 622	240 559	219 934	38 157	129 743	-112 683	-803 451
Net incurrence of liabilities.....(5644J)	146 944	121 290	139 866	278 828	94 979	87 517	-159 321	-408 242
Equity and investment fund shares.....(5756J)	100 384	105 101	25 399	102 269	32 242	-62 903	-84 695	-401 978
Debt securities.....(5757J)	46 560	16 189	114 467	176 559	62 737	150 420	-74 626	-6 264
Net acquisition of financial assets.....(5660J)	-1 170	1 332	100 693	-58 894	-56 822	42 226	46 638	-395 209
Equity and investment fund shares.....(5758J)	8 363	20 009	109 279	-27 213	-35 484	80 205	136 136	-279 776
Debt securities.....(5759J)	-9 533	-18 677	-8 586	-31 681	-21 338	-37 979	-89 498	-115 433
Net financial derivatives (inflow (+)/outflow (-)).....(5760J)	16 409	4 882	-13 757	-4 356	6 970	-5 439	-11 107	3 368
Net incurrence of liabilities.....(5672J)	-194 842	-320 856	-499 330	-227 590	-218 605	-168 043	-335 725	-245 860
Net acquisition of financial assets.....(5677J)	211 251	325 738	485 573	223 234	225 575	162 604	324 618	249 228
Net other investment (inflow (+)/outflow (-)).....(5685J)	121 821	119 042	-22 235	-8 639	93 443	-22 785	-141 869	18 786
Net incurrence of liabilities.....(5650J)	148 133	72 273	-3 747	61 471	114 963	-31 505	21 398	13 757
Net acquisition of financial assets.....(5666J)	-26 312	46 769	-18 488	-70 110	-21 520	8 720	-163 267	5 029
Reserve assets (increase (-)/decrease (+)) ⁷(5679J)	-15 134	14 015	-40 193	-25 525	-11 337	-25 370	54 120	-67 272
Balance on financial account.....(5764J)	248 263	209 344	131 432	109 961	145 409	104 733	-129 028	-244 467
<i>Memo item: Balance on financial account excluding reserve assets.....(5765J)</i>	<i>263 397</i>	<i>195 329</i>	<i>171 625</i>	<i>135 486</i>	<i>156 746</i>	<i>130 103</i>	<i>-183 148</i>	<i>-177 195</i>
Unrecorded transactions ⁸(5766J)	-49 813	-17 754	-4 319	10 029	11 722	39 185	19 206	16 549
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions.....(5767J)</i>	<i>213 584</i>	<i>177 575</i>	<i>167 306</i>	<i>145 515</i>	<i>168 468</i>	<i>169 288</i>	<i>-163 942</i>	<i>-160 646</i>

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

	2020				2021					2022
	02	03	04	2020	01	02	03	04	2021	01
Current account										
Merchandise exports, free on board ² (5000K)	248 441	356 791	379 886	1 285 693	374 492	448 832	428 835	436 587	1 688 746	442 423
Net gold exports ³ (5001K)	19 838	32 241	31 936	108 301	26 734	25 063	26 252	29 955	108 004	19 066
Services receipts..... (5002K)	26 931	26 406	29 633	139 731	29 886	31 305	32 571	41 164	134 926	44 366
Income receipts..... (5680K)	28 780	32 585	31 445	128 789	48 102	24 518	65 876	28 935	167 431	52 197
Less: Merchandise imports, free on board ² (5003K)	239 633	273 093	301 806	1 104 648	307 717	320 275	345 271	375 391	1 348 655	389 142
Less: Payments for services..... (5004K)	42 551	43 811	45 492	184 594	45 521	47 515	50 074	57 856	200 966	61 220
Less: Income payments..... (5681K)	45 057	56 536	43 688	221 488	75 668	52 121	114 022	44 218	286 029	89 151
Current transfers (net receipts +)..... (5006K)	-8 004	-11 905	-14 112	-42 196	-13 635	-8 942	-7 873	-5 314	-35 764	-9 040
Balance on current account (5007K)	-11 255	62 678	67 802	109 588	36 673	100 864	36 294	53 862	227 693	9 499
<i>Memo item: Trade balance</i> (5010K)	28 646	115 939	110 016	289 346	93 509	153 619	109 816	91 151	448 095	72 347
Capital transfer account (net receipts +)..... (5682K)	58	57	55	234	54	53	57	61	225	-29 111
Net lending to (+)/borrowing from (-) rest of world ... (5755K)	-11 197	62 735	67 857	109 822	36 727	100 917	36 351	53 923	227 918	-19 612
Financial account⁴										
Net direct investment (Inflow (+)/outflow (-))..... (5683K)	38 823	-22 950	48 059	82 511	17 825	19 897	554 250	12 130	604 102	7 377
Net incurrence of liabilities ⁵ (5640K)	19 654	-12 153	15 278	50 402	6 524	17 284	557 912	22 668	604 388	27 192
Net acquisition of financial assets ⁶ (5656K)	19 169	-10 797	32 781	32 109	11 301	2 613	-3 662	-10 538	-286	-19 815
Net portfolio investment (Inflow (+)/outflow (-))..... (5684K)	-11 601	-78 153	-11 889	-112 683	-46 214	-70 670	-606 545	-80 022	-803 451	10 806
Net incurrence of liabilities..... (5644K)	-53 338	-39 468	24 104	-159 321	-6 430	304	-362 098	-40 018	-408 242	64 221
Equity and investment fund shares..... (5756K)	-13 066	-36 881	-11 616	-84 695	8 944	-22 070	-351 867	-36 985	-401 978	51 969
Debt securities..... (5757K)	-40 272	-2 587	35 720	-74 626	-15 374	22 374	-10 231	-3 033	-6 264	12 252
Net acquisition of financial assets..... (5660K)	41 737	-38 685	-35 993	46 638	-39 784	-70 974	-244 447	-40 004	-395 209	-53 415
Equity and investment fund shares..... (5758K)	46 610	14 847	1 276	136 136	2 078	-27 819	-213 370	-40 665	-279 776	-38 404
Debt securities..... (5759K)	-4 873	-53 532	-37 269	-89 498	-41 862	-43 155	-31 077	661	-115 433	-15 011
Net financial derivatives (inflow (+)/outflow (-))..... (5760K)	-8 958	2 611	-39	-11 107	906	-69	-2 834	5 365	3 368	41
Net incurrence of liabilities..... (5672K)	-116 118	-76 104	-69 806	-335 725	-77 947	-54 973	-58 097	-54 843	-245 860	-46 610
Net acquisition of financial assets..... (5677K)	107 160	78 715	69 767	324 618	78 853	54 904	55 263	60 208	249 228	46 651
Net other investment (inflow (+)/outflow (-))..... (5685K)	-53 813	56 454	-95 739	-141 869	-41 586	-34 546	84 251	10 667	18 786	11 915
Net incurrence of liabilities..... (5650K)	-35 924	45 153	-37 848	21 398	-12 293	-29 864	85 517	-29 603	13 757	81 155
Net acquisition of financial assets..... (5666K)	-17 889	11 301	-57 891	-163 267	-29 293	-4 682	-1 266	40 270	5 029	-69 240
Reserve assets (increase (-)/decrease (+)) ⁷ (5679K)	22 073	-15 168	5 055	54 120	10 338	-23 911	-50 390	-3 309	-67 272	-6 779
Balance on financial account (5764K)	-13 476	-57 206	-54 553	-129 028	-58 731	-109 299	-21 268	-55 169	-244 467	23 360
<i>Memo item: Balance on financial account excluding reserve assets</i> (5765K)	-35 549	-42 038	-59 608	-183 148	-69 069	-85 388	29 122	-51 860	-177 195	30 139
Unrecorded transactions ⁸ (5766K)	24 673	-5 529	-13 304	19 206	22 004	8 382	-15 083	1 246	16 549	-3 748
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767K)	-10 876	-47 567	-72 912	-163 942	-47 065	-77 006	14 039	-50 614	-160 646	26 391

KB502

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

2 Published customs figures adjusted for balance of payments purposes.

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

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

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6 Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.

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

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

Current account of the balance of payments

Seasonally adjusted figures at annual rates

R millions

Period	Merchandise exports, free on board (5000L)	Net gold exports (5001L)	Services 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)	<i>Memo item: Trade Balance</i> (5010L)
2013: 02.....	843 539	79 735	165 667	62 546	1 006 899	179 706	151 396	-31 593	-218 107	-83 625
03.....	886 209	60 801	166 672	74 452	1 053 267	177 480	165 875	-32 635	-241 123	-106 257
04.....	912 151	59 883	171 452	49 175	1 021 458	174 616	166 650	-24 880	-194 943	-49 424
2013	865 566	67 174	165 149	64 409	1 006 262	173 506	157 932	-30 663	-206 064	-73 521
2014: 01.....	965 632	59 052	176 471	80 500	1 097 578	185 455	161 934	-28 094	-191 406	-72 894
02.....	899 381	68 338	186 823	70 704	1 059 245	184 198	176 952	-36 584	-231 731	-91 525
03.....	929 466	89 563	190 407	84 408	1 077 095	187 485	183 197	-35 767	-189 699	-58 065
04.....	966 200	70 815	193 247	92 812	1 065 395	186 702	216 417	-36 467	-181 909	-28 381
2014	940 170	71 942	186 737	82 106	1 074 828	185 960	184 625	-34 228	-198 686	-62 716
2015: 01.....	959 649	58 763	192 151	110 687	1 073 053	192 904	208 802	-33 540	-187 049	-54 641
02.....	965 758	73 977	191 011	107 381	1 057 582	193 815	193 901	-34 828	-141 998	-17 847
03.....	978 668	49 450	197 956	96 088	1 088 517	201 032	202 943	-31 993	-202 322	-60 398
04.....	966 092	55 893	211 282	76 864	1 109 958	213 566	190 498	-32 071	-235 963	-87 973
2015	967 542	59 521	198 100	97 755	1 082 277	200 329	199 036	-33 108	-191 833	-55 215
2016: 01.....	1 041 906	48 772	222 693	68 905	1 111 171	216 786	205 668	-35 510	-186 859	-20 493
02.....	1 089 897	86 876	222 448	92 614	1 122 297	221 131	223 603	-25 268	-100 465	54 476
03.....	1 028 960	83 293	214 534	72 851	1 080 967	231 165	197 252	-22 069	-131 815	31 285
04.....	1 053 730	48 108	219 201	113 226	1 064 311	226 742	208 901	-24 589	-90 278	37 527
2016	1 053 623	66 762	219 719	86 899	1 094 687	223 956	208 856	-26 859	-127 354	25 699
2017: 01.....	1 088 301	50 356	216 890	84 406	1 088 326	222 701	192 693	-28 201	-91 969	50 330
02.....	1 097 399	68 403	220 063	61 548	1 119 164	218 853	197 863	-42 774	-131 240	46 638
03.....	1 082 656	67 807	222 109	91 395	1 069 685	218 150	237 497	-39 596	-100 962	80 778
04.....	1 138 044	79 079	222 418	85 979	1 159 006	225 215	258 455	-39 617	-156 774	58 116
2017	1 101 600	66 411	220 370	80 832	1 109 045	221 230	221 627	-37 547	-120 236	58 966
2018: 01.....	1 099 634	76 707	218 703	100 201	1 163 268	213 254	263 127	-45 604	-190 009	13 073
02.....	1 132 182	69 553	224 121	84 530	1 163 870	220 593	237 778	-32 960	-144 816	37 864
03.....	1 216 599	73 015	230 774	103 044	1 280 540	230 647	249 763	-27 839	-165 357	9 074
04.....	1 260 995	67 439	227 150	128 841	1 283 977	234 270	263 528	-31 937	-129 287	44 457
2018	1 177 352	71 678	225 187	104 154	1 222 914	224 691	253 549	-34 585	-157 367	26 117
2019: 01.....	1 208 814	56 264	224 874	114 517	1 224 906	229 903	264 334	-35 492	-150 166	40 172
02.....	1 256 391	49 918	231 598	130 535	1 315 284	238 627	238 055	-34 588	-158 113	-8 975
03.....	1 236 890	69 808	231 785	128 403	1 270 639	240 716	305 076	-34 398	-183 943	36 058
04.....	1 239 799	92 846	230 568	119 841	1 243 954	244 231	245 495	-33 802	-84 427	88 691
2019	1 235 474	67 209	229 706	123 324	1 263 696	238 369	263 240	-34 570	-144 162	38 987
2020: 01.....	1 308 665	97 148	226 946	122 812	1 202 089	217 561	231 358	-33 178	71 385	203 724
02.....	1 006 942	79 350	109 498	132 548	990 395	172 023	243 150	-31 960	-109 190	95 897
03.....	1 362 294	128 964	106 665	119 819	1 038 534	171 125	170 498	-47 291	290 294	452 725
04.....	1 464 872	127 744	115 815	139 977	1 187 575	177 667	240 946	-56 355	185 865	405 041
2020	1 285 693	108 301	139 731	128 789	1 104 648	184 594	221 488	-42 196	109 588	289 346
2021: 01.....	1 617 816	106 937	118 266	171 045	1 270 518	188 305	231 409	-55 028	268 804	454 235
02.....	1 781 927	100 251	129 365	113 976	1 316 680	192 764	284 821	-35 707	295 546	565 497
03.....	1 653 103	105 007	132 756	243 558	1 321 494	196 662	370 779	-31 121	214 367	436 616
04.....	1 702 139	119 821	159 317	141 145	1 485 926	226 133	257 107	-21 200	132 056	336 034
2021	1 688 746	108 004	134 926	167 431	1 348 655	200 966	286 029	-35 764	227 693	448 095
2022: 01.....	1 891 326	76 265	173 896	171 153	1 607 937	255 804	269 507	-36 763	142 629	359 654

KB503

Foreign trade

Indices of volume and prices of goods and services

Seasonally adjusted, 2015 = 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 (5032)	Price (5033L)				
2013: 02.....	91.2	94.9	93.6	94.9	98.3	94.1	100.9	100.9
03.....	93.4	96.7	94.1	96.6	97.5	98.4	98.3	98.2
04.....	94.3	98.6	94.9	98.3	93.3	99.9	98.7	98.4
2013	92.4	95.6	93.6	95.7	95.9	96.0	99.7	99.8
2014: 01.....	97.5	100.5	97.5	100.5	95.7	104.6	96.1	96.1
02.....	92.5	100.7	93.7	100.5	93.2	104.0	96.9	96.7
03.....	94.7	101.5	97.4	101.3	95.2	103.6	97.9	97.8
04.....	98.3	101.2	99.4	101.0	96.7	100.9	100.3	100.1
2014	95.7	101.0	97.0	100.8	95.2	103.3	97.8	97.7
2015: 01.....	99.6	99.2	99.8	99.0	102.2	96.6	102.7	102.5
02.....	99.6	99.6	100.9	99.6	99.1	98.5	101.1	101.1
03.....	100.7	100.2	100.0	100.1	99.1	101.5	98.8	98.7
04.....	100.0	101.0	99.4	101.3	99.7	103.5	97.6	97.9
2015	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2016: 01.....	103.7	104.6	101.8	105.3	97.4	106.3	98.4	99.1
02.....	103.5	108.8	103.9	109.9	96.0	109.2	99.6	100.7
03.....	98.4	108.4	98.9	109.5	94.9	107.8	100.5	101.6
04.....	98.3	111.1	97.0	111.2	95.2	105.7	105.1	105.1
2016	101.0	108.2	100.4	109.0	95.9	107.2	100.9	101.6
2017: 01.....	98.9	113.2	98.0	112.9	97.2	105.2	107.6	107.4
02.....	101.4	111.5	101.2	111.7	98.4	106.0	105.2	105.4
03.....	99.2	112.9	99.0	113.1	94.7	106.0	106.5	106.7
04.....	102.1	114.3	102.3	114.8	99.0	109.0	104.9	105.4
2017	100.4	113.0	100.1	113.2	97.3	106.5	106.0	106.2
2018: 01.....	99.0	114.2	99.9	113.9	98.8	108.6	105.1	104.9
02.....	99.9	116.4	100.3	116.0	99.3	108.7	107.1	106.8
03.....	103.7	119.8	104.4	118.9	103.2	114.1	104.9	104.1
04.....	107.0	119.4	106.8	118.8	100.6	117.6	101.5	101.0
2018	102.4	117.4	102.9	116.9	100.5	112.3	104.7	104.2
2019: 01.....	100.7	122.1	99.4	122.3	99.5	114.0	107.1	107.3
02.....	101.3	126.1	99.4	126.3	103.7	116.9	107.9	108.1
03.....	100.3	125.7	99.2	126.6	101.7	115.8	108.5	109.3
04.....	99.3	127.0	99.4	128.4	98.8	117.4	108.2	109.4
2019	100.4	125.2	99.3	125.9	100.9	116.0	107.9	108.5
2020: 01.....	98.7	133.5	98.4	135.4	94.4	117.2	113.9	115.5
02.....	69.2	138.3	69.0	141.4	77.2	117.4	117.8	120.5
03.....	88.1	143.1	88.7	147.1	76.7	122.9	116.4	119.7
04.....	93.6	144.9	94.1	148.2	85.1	125.1	115.9	118.5
2020	87.4	140.0	87.5	143.0	83.4	120.6	116.0	118.5
2021: 01.....	95.7	155.7	95.6	157.3	90.8	125.3	124.3	125.6
02.....	98.9	165.9	98.5	166.7	91.0	129.3	128.3	128.9
03.....	91.6	167.2	91.7	168.3	88.0	134.6	124.3	125.0
04.....	99.2	160.9	99.3	162.8	95.4	139.9	115.0	116.4
2021	96.3	162.4	96.3	163.8	91.3	132.3	122.9	124.0
2022: 01.....	105.3	168.2	103.2	169.3	100.1	145.2	115.9	116.6

KB504

¹ Derived from the national accounts item 'goods and services'.

² Export price index divided by import price index.

Trade account of the balance of payments by kind of economic activity

Current prices

R millions

	2020				2021					2022
	02	03	04	2020	01	02	03	04	2021	01
Merchandise exports										
Mining(5926K)	152 056	211 097	234 527	778 428	240 294	287 776	280 992	290 012	1 099 074	282 452
Base metals and articles thereof.....(5925K)	25 876	31 271	37 017	126 054	37 636	39 538	43 320	51 351	171 845	50 275
Mineral products.....(5924K)	68 589	86 143	94 104	328 190	98 021	104 139	105 955	105 815	413 931	126 299
Net gold exports.....(5001K)	19 838	32 241	31 936	108 301	26 734	25 063	26 252	29 955	108 004	19 066
Platinum group metals.....(5923K)	33 940	49 840	56 299	175 188	63 420	103 876	91 252	83 192	341 740	66 546
Other(5922K)	3 813	11 603	15 172	40 694	14 483	15 160	14 214	19 698	63 554	20 266
Manufacturing(5921K)	84 925	139 047	153 522	496 934	133 807	153 183	136 332	149 792	573 114	145 109
Chemical products(5920K)	19 946	23 983	26 111	90 639	26 066	29 914	28 322	28 678	112 980	28 215
Machinery and electrical equipment.....(5919K)	16 594	31 733	33 247	105 113	28 415	31 112	31 746	31 628	122 901	31 459
Vehicles and transport equipment.....(5918K)	16 779	40 496	50 060	144 856	41 113	50 787	34 572	41 369	167 841	44 302
Other(5917K)	31 606	42 834	44 104	156 326	38 214	41 370	41 691	48 118	169 392	41 134
Agriculture(5916K)	30 621	37 999	21 639	113 907	26 519	32 062	36 854	25 886	121 320	32 270
Vegetable products.....(5915K)	25 060	31 109	15 098	89 377	20 386	25 357	30 620	18 335	94 697	24 933
Other(5914K)	5 561	6 890	6 541	24 530	6 133	6 706	6 234	7 551	26 623	7 338
Other¹(5913K)	677	891	2 134	4 727	606	874	909	852	3 242	1 658
Total merchandise exports(5927K)	268 279	389 032	411 822	1 393 995	401 226	473 895	455 087	466 543	1 796 750	461 489
Merchandise imports										
Mining(5912K)	46 011	56 081	57 224	232 296	69 710	81 575	83 117	97 437	331 838	107 855
Base metals and articles thereof.....(5911K)	12 824	13 343	17 262	58 087	18 677	21 453	20 214	23 925	84 269	23 614
Mineral products.....(5910K)	29 747	37 506	35 178	156 322	47 061	54 749	56 551	67 342	225 703	77 982
Other(5909K)	3 440	5 233	4 785	17 887	3 972	5 373	6 352	6 170	21 867	6 259
Manufacturing(5908K)	177 892	199 499	228 583	806 679	222 799	222 727	244 814	260 590	950 931	260 819
Chemical products(5907K)	35 748	39 989	38 657	146 009	37 752	39 346	48 739	47 675	173 512	43 583
Machinery and electrical equipment.....(5906K)	59 975	68 718	75 088	263 507	67 531	66 927	73 142	86 401	294 001	85 157
Vehicles and transport equipment.....(5905K)	27 306	34 874	48 008	162 486	54 362	54 795	54 951	52 260	216 367	60 360
Other(5904K)	54 864	55 918	66 831	234 677	63 154	61 660	67 983	74 254	267 051	71 720
Agriculture(5903K)	15 481	17 069	15 446	62 728	14 720	15 606	16 964	16 858	64 147	19 726
Vegetable products.....(5902K)	8 419	9 073	6 620	30 475	7 177	6 601	7 491	6 252	27 522	7 599
Other(5901K)	7 062	7 995	8 826	32 253	7 543	9 005	9 473	10 605	36 625	12 127
Other¹(5900K)	248	445	552	2 945	488	368	376	507	1 739	743
Total merchandise imports(5003K)	239 633	273 093	301 806	1 104 648	307 717	320 275	345 271	375 391	1 348 655	389 142
Percentage of total										
Merchandise exports										
Mining(5999Q)	56.7	54.3	56.9	55.8	59.9	60.7	61.7	62.2	61.2	61.2
Base metals and articles thereof.....(5998Q)	9.6	8.0	9.0	9.0	9.4	8.3	9.5	11.0	9.6	10.9
Mineral products.....(5997Q)	25.6	22.1	22.9	23.5	24.4	22.0	23.3	22.7	23.0	27.4
Net gold exports.....(5928Q)	7.4	8.3	7.8	7.8	6.7	5.3	5.8	6.4	6.0	4.1
Platinum group metals.....(5996Q)	12.7	12.8	13.7	12.6	15.8	21.9	20.1	17.8	19.0	14.4
Other(5995Q)	1.4	3.0	3.7	2.9	3.6	3.2	3.1	4.2	3.5	4.4
Manufacturing(5994Q)	31.7	35.7	37.3	35.6	33.3	32.3	30.0	32.1	31.9	31.4
Chemical products(5993Q)	7.4	6.2	6.3	6.5	6.5	6.3	6.2	6.1	6.3	6.1
Machinery and electrical equipment.....(5992Q)	6.2	8.2	8.1	7.5	7.1	6.6	7.0	6.8	6.8	6.8
Vehicles and transport equipment.....(5991Q)	6.3	10.4	12.2	10.4	10.2	10.7	7.6	8.9	9.3	9.6
Other(5990Q)	11.8	11.0	10.7	11.2	9.5	8.7	9.2	10.3	9.4	8.9
Agriculture(5989Q)	11.4	9.8	5.3	8.2	6.6	6.8	8.1	5.5	6.8	7.0
Vegetable products.....(5988Q)	9.3	8.0	3.7	6.4	5.1	5.4	6.7	3.9	5.3	5.4
Other(5987Q)	2.1	1.8	1.6	1.8	1.5	1.4	1.4	1.6	1.5	1.6
Other¹(5986Q)	0.3	0.2	0.5	0.3	0.2	0.2	0.2	0.2	0.2	0.4
Merchandise imports										
Mining(5985Q)	19.2	20.5	19.0	21.0	22.7	25.5	24.1	26.0	24.6	27.7
Base metals and articles thereof.....(5984Q)	5.4	4.9	5.7	5.3	6.1	6.7	5.9	6.4	6.2	6.1
Mineral products.....(5983Q)	12.4	13.7	11.7	14.2	15.3	17.1	16.4	17.9	16.7	20.0
Other(5982Q)	1.4	1.9	1.6	1.6	1.3	1.7	1.8	1.6	1.6	1.6
Manufacturing(5981Q)	74.2	73.1	75.7	73.0	72.4	69.5	70.9	69.4	70.5	67.0
Chemical products(5980Q)	14.9	14.6	12.8	13.2	12.3	12.3	14.1	12.7	12.9	11.2
Machinery and electrical equipment.....(5979Q)	25.0	25.2	24.9	23.9	21.9	20.9	21.2	23.0	21.8	21.9
Vehicles and transport equipment.....(5978Q)	11.4	12.8	15.9	14.7	17.7	17.1	15.9	13.9	16.0	15.5
Other(5977Q)	22.9	20.5	22.1	21.2	20.5	19.3	19.7	19.8	19.8	18.4
Agriculture(5976Q)	6.5	6.3	5.1	5.7	4.8	4.9	4.9	4.5	4.8	5.1
Vegetable products.....(5975Q)	3.5	3.3	2.2	2.8	2.3	2.1	2.2	1.7	2.0	2.0
Other(5974Q)	2.9	2.9	2.9	2.9	2.5	2.8	2.7	2.8	2.7	3.1
Other¹(5973Q)	0.1	0.2	0.2	0.3	0.2	0.1	0.1	0.1	0.1	0.2

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1 This category consists of unclassified goods as well as balance of payments adjustments.

Trade account of the balance of payments by country and product¹

Current prices

R millions

	2020				2021					2022
	02	03	04	2020	01	02	03	04	2021	01
Largest trading partners										
Merchandise exports										
Botswana.....(5972K)	8 868	13 814	16 052	51 814	14 512	15 104	15 229	18 189	63 035	16 801
China(5971K)	36 829	46 681	47 837	164 206	50 382	48 527	47 943	42 358	189 210	41 941
Germany(5970K)	12 042	31 937	39 579	113 782	38 666	43 204	37 265	35 911	155 046	43 175
India(5969K)	6 885	12 112	14 962	49 381	11 620	15 851	13 627	19 335	60 433	22 297
Japan(5968K)	11 362	17 911	19 416	62 103	26 081	30 979	35 838	28 553	121 451	33 499
Mozambique(5967K)	8 869	12 186	13 316	45 755	11 842	13 566	17 035	17 184	59 628	17 992
Namibia.....(5966K)	7 901	10 903	12 130	41 566	10 955	11 549	12 132	13 726	48 363	12 718
Netherlands.....(5965K)	12 671	14 568	13 425	54 558	15 240	16 938	16 395	12 740	61 313	21 593
United Kingdom.....(5964K)	15 819	18 893	19 839	68 879	24 038	39 765	30 292	26 750	120 845	24 530
United States of America.....(5963K)	18 199	34 120	39 376	116 162	40 316	57 936	43 294	51 458	193 003	39 653
Other(5962K)	128 834	175 908	175 892	625 790	157 575	180 473	186 037	200 339	724 424	187 290
Total merchandise exports.....(5927K)	268 279	389 032	411 822	1 393 995	401 226	473 894	455 087	466 543	1 796 750	461 489
Merchandise imports										
China(5961K)	59 298	57 356	68 078	232 979	63 037	62 649	69 636	88 653	283 975	84 567
Germany(5960K)	20 213	25 360	25 724	102 221	29 740	25 949	30 786	24 987	111 462	28 645
India(5959K)	10 762	16 852	15 227	58 492	17 704	17 429	21 056	22 782	78 971	24 631
Italy(5958K)	6 059	7 899	7 615	28 785	7 546	9 627	10 347	10 574	38 094	9 969
Japan(5957K)	7 706	6 292	8 787	31 284	8 858	9 571	9 595	10 401	38 426	11 608
Nigeria.....(5956K)	4 624	5 933	6 023	31 671	4 343	4 878	4 420	10 363	24 004	10 400
Saudi Arabia.....(5955K)	7 114	10 961	11 814	43 866	13 354	13 185	16 223	17 851	60 612	17 153
Thailand.....(5954K)	7 362	8 173	10 790	34 934	10 809	10 438	9 999	12 675	43 921	12 988
United Kingdom.....(5953K)	4 694	6 421	6 220	23 270	6 466	6 281	6 358	6 305	25 410	6 491
United States of America.....(5952K)	16 287	16 938	19 589	72 144	18 979	21 762	22 305	22 402	85 448	22 572
Other(5951K)	95 513	110 909	121 939	445 002	126 882	138 507	144 545	148 399	558 333	160 117
Total merchandise imports.....(5003K)	239 633	273 093	301 806	1 104 648	307 717	320 275	345 271	375 391	1 348 655	389 142
Largest contributing products²										
Merchandise exports										
Chromium ores and concentrates.....(5950K)	5 300	6 274	7 223	24 671	6 657	7 333	6 402	6 538	26 930	8 253
Coal(5949K)	12 811	14 083	16 036	60 264	15 420	17 312	23 858	32 693	89 283	40 797
Ferro-alloys.....(5948K)	9 236	9 165	13 741	43 736	14 739	13 514	14 973	17 875	61 101	15 685
Iron ores and concentrates.....(5946K)	20 747	29 230	33 788	107 247	39 810	38 288	39 516	28 082	145 696	32 866
Manganese ores and concentrates.....(5945K)	8 738	12 266	11 111	40 278	9 413	9 831	10 148	11 437	40 829	11 767
Motor vehicles for the transport of goods(5944K)	4 719	12 977	16 812	44 798	16 775	17 038	10 827	14 392	59 032	14 484
Motor vehicles for the transport of people.....(5943K)	8 548	19 573	25 181	74 549	17 926	26 624	16 121	18 160	78 831	23 156
Net gold exports.....(5001K)	19 838	32 241	31 936	108 301	26 734	25 063	26 252	29 955	108 004	19 066
Platinum group metals.....(5923K)	33 940	49 840	56 299	175 188	63 420	103 876	91 252	83 192	341 740	66 546
Refined petroleum products.....(5941K)	7 527	6 464	6 240	29 299	5 943	6 313	7 115	7 806	27 176	8 776
Other(5940K)	136 875	196 919	193 456	685 662	184 389	208 702	208 624	216 413	818 128	220 092
Total merchandise exports.....(5927K)	268 279	389 032	411 822	1 393 995	401 226	473 894	455 087	466 543	1 796 750	461 489
Merchandise imports										
Aircraft.....(5939K)	399	436	1 616	3 979	1 261	1 740	922	1 061	4 984	1 143
Computers and related equipment(5938K)	7 304	6 254	5 647	23 843	6 029	6 890	8 020	9 232	30 171	8 701
Crude oil.....(5937K)	14 734	15 409	17 360	78 079	13 487	14 532	17 109	23 729	68 858	22 235
Medicaments.....(5936K)	7 711	8 204	6 649	29 634	7 775	7 446	7 059	7 388	29 668	7 304
Motor vehicles for the transport of goods(5935K)	1 879	2 344	2 198	8 309	1 984	2 764	3 099	2 276	10 123	2 651
Motor vehicles for the transport of people.....(5934K)	5 475	7 442	10 150	33 674	9 313	12 023	12 347	12 294	45 978	14 801
Original motor vehicle components.....(5933K)	13 128	17 282	24 156	82 641	30 864	26 617	27 484	25 376	110 341	23 004
Parts and accessories of motor vehicles.....(5932K)	3 802	3 831	5 666	19 552	6 566	5 502	6 602	6 204	24 873	6 010
Refined petroleum products.....(5931K)	10 013	16 766	13 034	58 057	25 039	32 728	30 987	34 723	123 478	36 351
Telephone sets(5930K)	8 885	10 704	11 500	40 175	11 479	9 980	10 549	13 519	45 526	10 701
Other(5929K)	166 303	184 423	203 830	726 705	193 919	200 053	221 093	239 588	854 655	256 242
Total merchandise imports.....(5003K)	239 633	273 093	301 806	1 104 648	307 717	320 275	345 271	375 391	1 348 655	389 142

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¹ Selection based on 2019 ranking.² Based on the Harmonised Commodity Description and Coding System at a four-digit level.

Services, income and transfer receipts

Annual figures

R millions

	2014	2015	2016	2017	2018	2019	2020	2021
Services								
Transportation (5700Y)	32 908	31 410	32 116	30 891	29 764	32 057	22 300	18 191
Passenger fares..... (5041Y)	12 430	11 241	13 017	11 853	10 564	9 745	1 677	80
Other..... (5042Y)	20 478	20 169	19 099	19 038	19 200	22 312	20 623	18 111
Travel..... (5043Y)	101 447	105 066	116 357	117 573	118 366	121 132	40 675	31 324
Business..... (5701Y)	8 354	8 680	9 844	9 807	9 720	9 884	2 802	1 561
Other..... (5702Y)	93 093	96 386	106 513	107 766	108 646	111 248	37 873	29 763
Other services (5051Y)	52 382	61 624	71 246	71 906	77 057	76 517	76 756	85 411
Manufacturing services on physical inputs owned by others (5733Y)	34	31	41	35	34	40	43	33
Repairs and maintenance services on movable goods n.i.e (5734Y)	960	424	432	560	705	661	833	552
Financial and insurance services (5735Y)	13 751	15 930	17 257	16 129	17 240	16 393	17 088	19 636
Charges for the use of intellectual property (5736Y)	1 480	1 632	2 037	2 101	2 420	2 175	2 074	2 001
Telecommunications, computer and information services (5737Y)	6 050	7 008	8 202	8 465	8 427	9 997	11 699	12 240
Personal, cultural and recreational services (5738Y)	2 024	2 993	4 289	4 977	5 331	5 722	3 460	5 400
Other business and miscellaneous services (5739Y)	28 083	33 606	38 988	39 639	42 900	41 529	41 559	45 549
<i>of which:</i>								
Legal services (5740Y)	4 858	5 142	5 749	5 081	5 472	5 854	5 407	5 356
Accounting services (5741Y)	1 546	2 150	2 714	2 754	3 140	3 138	3 775	3 925
Advertising and market research services (5742Y)	1 226	1 592	2 282	3 304	3 337	3 528	3 061	3 301
Architectural, engineering and other technical services..... (5743Y)	7 007	9 188	10 667	9 575	9 592	6 682	7 627	11 519
Total services..... (5002Y)	186 737	198 100	219 719	220 370	225 187	229 706	139 731	134 926
Income								
Compensation of employees (5703Y)	9 912	10 488	11 073	11 644	12 240	12 858	13 288	13 685
Investment income								
Direct investment..... (5704Y)	29 548	40 861	30 836	31 091	36 645	51 648	62 588	75 767
Dividends (5044Y)	23 973	34 463	24 160	24 853	29 957	43 713	53 319	65 321
Interest (5045Y)	5 041	5 875	6 160	5 730	6 170	7 423	8 778	9 968
Branch (5046Y)	535	523	517	508	518	512	491	478
Non-direct investment ¹ (5705Y)	42 646	46 406	44 990	38 097	55 269	58 818	52 914	77 979
Dividends (5047Y)	28 794	30 364	27 974	21 526	36 239	36 186	27 763	49 998
Interest (5048Y)	13 852	16 043	17 016	16 571	19 030	22 632	25 151	27 981
Total income (5680Y)	82 106	97 755	86 899	80 832	104 154	123 324	128 789	167 431
Current transfers								
Central government..... (5707Y)	1 633	3 236	1 953	1 285	1 234	968	1 560	1 652
Other sectors (5708Y)	25 346	28 252	33 575	36 256	38 052	44 829	57 266	54 944
Total current transfers (5709Y)	26 979	31 488	35 528	37 541	39 286	45 797	58 826	56 596
Capital transfers								
Central government..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors (5711Y)	416	413	408	412	418	412	363	330
Total capital transfers..... (5712Y)	416	413	408	412	418	412	363	330

KB505

¹ Including portfolio and other investment.

Services, income and transfer payments

Annual figures

R millions

	2014	2015	2016	2017	2018	2019	2020	2021
Services								
Transportation (5720Y)	79 707	79 400	80 013	80 951	85 931	89 677	63 335	76 786
Passenger fares (5057Y)	32 089	32 115	33 491	33 626	34 609	34 890	8 376	10 084
Other (5058Y)	47 618	47 285	46 522	47 325	51 322	54 787	54 959	66 702
Travel (5059Y)	34 349	38 103	41 857	43 405	44 872	45 407	14 555	14 719
Business (5721Y)	9 301	10 389	11 556	11 901	12 490	11 764	4 363	3 947
Other (5722Y)	25 048	27 714	30 301	31 504	32 382	33 643	10 192	10 772
Other services (5067Y)	71 904	82 826	102 086	96 874	93 888	103 285	106 704	109 461
Manufacturing services on physical inputs owned by others (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e (5745Y)	83	46	79	81	54	62	25	4
Financial and insurance services (5746Y)	7 310	8 240	8 927	8 191	9 204	8 799	10 531	10 923
Charges for the use of intellectual property (5747Y)	18 792	20 981	26 735	25 089	20 280	19 599	19 644	21 445
Telecommunications, computer and information services (5748Y)	15 005	19 380	26 271	27 699	30 127	36 224	42 557	47 753
Personal, cultural and recreational services (5749Y)	269	293	447	884	1 274	2 239	2 038	2 040
Other business and miscellaneous services (5750Y)	30 445	33 886	39 627	34 930	32 949	36 362	31 909	27 296
of which:								
Legal services (5751Y)	972	1 271	1 620	1 610	1 982	1 827	2 185	2 301
Accounting services (5752Y)	1 441	1 433	1 533	1 167	1 515	1 711	1 691	1 784
Advertising and market research services (5753Y)	1 614	1 746	2 362	3 321	3 842	4 212	4 171	4 433
Architectural, engineering and other technical services (5754Y)	11 991	13 426	17 910	12 983	11 347	13 585	11 302	8 493
Total services (5004Y)	185 960	200 329	223 956	221 230	224 691	238 369	184 594	200 966
Income								
Compensation of employees (5723Y)	11 876	12 492	13 122	13 779	14 500	15 208	15 087	15 752
Investment income								
Direct investment (5724Y)	94 804	89 943	89 085	78 167	90 353	91 084	61 472	98 922
Dividends (5060Y)	92 996	87 906	86 900	75 897	88 000	88 454	59 058	96 552
Interest (5061Y)	1 576	1 809	1 955	2 051	2 146	2 422	2 225	2 203
Branch (5062Y)	232	228	230	220	207	209	189	167
Non-direct investment ¹ (5725Y)	77 945	96 601	106 649	129 681	148 696	156 948	144 929	171 355
Dividends (5063Y)	12 748	23 629	23 195	31 523	41 185	40 547	28 878	48 125
Interest (5064Y)	65 198	72 973	83 454	98 158	107 511	116 401	116 051	123 230
Total income (5681Y)	184 625	199 036	208 856	221 627	253 549	263 240	221 488	286 029
Current transfers								
Central government (5727Y)	47 873	49 526	41 594	51 690	50 204	49 782	60 117	50 325
Other sectors (5728Y)	13 334	15 070	20 793	23 398	23 667	30 585	40 905	42 035
Total current transfers (5729Y)	61 207	64 596	62 387	75 088	73 871	80 367	101 022	92 360
Capital transfers								
Central government (5730Y)	-	-	-	-	-	-	-	-
Other sectors (5731Y)	180	170	167	166	182	168	129	105
Total capital transfers (5732Y)	180	170	167	166	182	168	129	105

KB532

¹ Including portfolio and other investment.

Services, income and transfer receipts

Seasonally adjusted figures at annual rates

R millions

		2020				2021					2022
		02	03	04	2020	01	02	03	04	2021	01
Services											
Transportation	(5700L)	20 161	19 888	20 427	22 300	17 756	18 660	13 747	22 600	18 191	20 805
Passenger fares.....	(5041L)	77	4	19	1 677	4	4	11	300	80	365
Other	(5042L)	20 084	19 884	20 408	20 623	17 752	18 656	13 736	22 300	18 111	20 440
Travel.....	(5043L)	10 338	11 144	20 729	40 675	19 970	30 658	31 553	43 115	31 324	59 696
Business.....	(5701L)	240	256	1 036	2 802	1 095	1 501	1 671	1 977	1 561	3 749
Other	(5702L)	10 097	10 888	19 693	37 873	18 875	29 158	29 882	41 137	29 763	55 947
Other services	(5051L)	79 000	75 633	74 659	76 756	80 540	80 046	87 456	93 602	85 411	93 395
Total services	(5002L)	109 498	106 665	115 815	139 731	118 266	129 365	132 756	159 317	134 926	173 896
Income											
Compensation of employees.....	(5703L)	13 104	13 276	13 604	13 288	13 536	13 560	13 656	13 988	13 685	14 036
Investment income											
Direct investment.....	(5704L)	60 792	61 208	68 976	62 588	86 791	55 059	103 253	57 965	75 767	69 206
Dividends	(5044L)	51 224	50 948	58 527	53 319	79 130	44 160	91 615	46 378	65 321	61 506
Interest	(5045L)	9 076	9 776	9 961	8 778	7 177	10 419	11 162	11 115	9 968	7 232
Branch	(5046L)	492	484	488	491	484	480	476	472	478	468
Non-direct investment ¹	(5705L)	58 652	45 335	57 397	52 914	70 718	45 357	126 649	69 192	77 979	87 911
Dividends.....	(5047L)	36 086	21 258	30 808	27 763	41 200	18 924	98 649	41 219	49 998	58 143
Interest	(5048L)	22 566	24 077	26 589	25 151	29 518	26 433	28 000	27 973	27 981	29 768
Total income	(5680L)	132 548	119 819	139 977	128 789	171 045	113 976	243 558	141 145	167 431	171 153
Current transfers											
Central government	(5707L)	1 792	1 360	2 220	1 560	736	2 236	520	3 116	1 652	780
Other sectors	(5708L)	56 000	57 920	63 476	57 266	42 848	43 132	65 968	67 828	54 944	55 308
Total current transfers	(5709L)	57 792	59 280	65 696	58 826	43 584	45 368	66 488	70 944	56 596	56 088
Capital transfers											
Central government.....	(5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors	(5711L)	360	352	340	363	332	324	328	336	330	320
Total capital transfers	(5712L)	360	352	340	363	332	324	328	336	330	320

KB531

¹ Including portfolio and other investment.

Services, income and transfer payments

Seasonally adjusted figures at annual rates

R millions

		2020				2021					2022
		02	03	04	2020	01	02	03	04	2021	01
Services											
Transportation	(5720L)	57 004	57 172	59 620	63 335	64 925	70 665	77 653	93 900	76 786	107 975
Passenger fares.....	(5057L)	1 259	2 071	5 655	8 376	7 765	8 314	10 072	14 184	10 084	24 291
Other	(5058L)	55 745	55 101	53 964	54 959	57 160	62 351	67 581	79 716	66 702	83 685
Travel.....	(5059L)	3 617	5 234	11 324	14 555	11 711	11 513	14 245	21 407	14 719	25 282
Business.....	(5721L)	1 217	1 503	3 471	4 363	3 499	3 254	3 916	5 118	3 947	6 277
Other	(5722L)	2 400	3 731	7 854	10 192	8 212	8 259	10 329	16 288	10 772	19 005
Other services	(5067L)	111 403	108 719	106 722	106 704	111 668	110 586	104 764	110 826	109 461	122 546
Total services	(5004L)	172 023	171 125	177 667	184 594	188 305	192 764	196 662	226 133	200 966	255 804
Income											
Compensation of employees.....	(5723L)	14 868	14 964	15 672	15 087	15 540	15 556	15 644	16 268	15 752	16 276
Investment income											
Direct investment.....	(5724L)	84 483	27 977	86 479	61 472	50 974	99 714	161 625	83 376	98 922	71 399
Dividends	(5060L)	81 852	25 625	84 311	59 058	48 710	97 171	159 236	81 091	96 552	69 007
Interest	(5061L)	2 439	2 164	1 988	2 225	2 088	2 375	2 229	2 121	2 203	2 236
Branch	(5062L)	192	188	180	189	176	168	160	164	167	156
Non-direct investment ¹	(5725L)	143 799	127 557	138 795	144 929	164 895	169 551	193 510	157 463	171 355	181 832
Dividends.....	(5063L)	31 238	12 011	27 830	28 878	40 521	46 152	71 248	34 579	48 125	53 034
Interest	(5064L)	112 561	115 546	110 965	116 051	124 374	123 399	122 262	122 884	123 230	128 798
Total income	(5681L)	243 150	170 498	240 946	221 488	231 409	284 821	370 779	257 107	286 029	269 507
Current transfers											
Central government	(5727L)	63 396	63 396	63 396	60 117	63 396	45 968	45 968	45 968	50 325	45 968
Other sectors	(5728L)	26 356	43 175	58 655	40 905	35 216	35 107	51 641	46 176	42 035	46 883
Total current transfers	(5729L)	89 752	106 571	122 051	101 022	98 612	81 075	97 609	92 144	92 360	92 851
Capital transfers											
Central government.....	(5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors	(5731L)	128	124	120	129	116	112	100	92	105	116 764
Total capital transfers	(5732L)	128	124	120	129	116	112	100	92	105	116 764

KB533

¹ Including portfolio and other investment.

Financial account¹

Annual figures

R millions

	2014	2015	2016	2017	2018	2019	2020	2021
Net incurrence of liabilities²								
Direct investment³ (5640J)	62 627	22 065	32 876	26 759	72 119	74 048	50 402	604 388
Public corporations..... (5641J)	-	-	-	-	-	-	-	-
Banking sector (5642J)	1 121	3 257	-9 844	-21 922	3 035	-3	151	9 602
Private non-banking sector (5643J)	61 506	18 808	42 720	48 681	69 084	74 051	50 251	594 786
Portfolio investment (5644J)	146 944	121 290	139 866	278 828	94 979	87 517	-159 321	-408 242
Monetary authorities (5645J)	-	-	-	-	-	-	-	-
General government (5646J)	51 563	3 287	141 112	171 650	28 363	136 971	-60 806	7 107
Public corporations..... (5647J)	2 613	16 262	-11 316	-1 804	20 551	12 180	2 006	-17 783
Banking sector (5648J)	16 545	3 169	11 239	37 909	13 120	-7 175	-13 363	2 999
Private non-banking sector (5649J)	76 223	98 572	-1 169	71 073	32 945	-54 459	-87 158	-400 565
Financial derivatives (5672J)	-194 842	-320 856	-499 330	-227 590	-218 605	-168 043	-335 725	-245 860
Banking sector (5673J)	-194 842	-320 856	-499 330	-227 590	-218 605	-168 043	-335 725	-245 860
Other investment (5650J)	148 133	72 273	-3 747	61 471	114 963	-31 505	21 398	13 757
Monetary authorities ⁴ (5651J)	4 483	-1 606	286	-1 059	2 326	-5 246	4 535	-1 684
General government (5652J)	-4 210	-3 925	-3 350	-2 477	-2 042	-1 296	91 127	20 180
Public corporations..... (5653J)	17 836	18 960	25 543	28 348	9 345	-1 621	3 859	-21 270
Banking sector (5654J)	123 106	33 443	-12 369	-19 335	77 109	-18 132	-39 088	-7 225
Private non-banking sector (5655J)	6 918	25 401	-13 857	55 994	28 225	-5 210	-39 035	-38 800
Special Drawing Rights..... (5674J)	-	-	-	-	-	-	-	62 556
Net acquisition of financial assets⁵								
Direct investment⁶ (5656J)	-83 234	-73 282	-65 818	-98 212	-53 943	-45 464	32 109	-286
Public corporations..... (5657J)	-	-	-	-	-	-	-	221
Banking sector (5658J)	11	18	20	-498	-3	3	-115	68
Private non-banking sector (5659J)	-83 245	-73 300	-65 838	-97 714	-53 940	-45 467	32 224	-575
Portfolio investment (5660J)	-1 170	1 332	100 693	-58 894	-56 822	42 226	46 638	-395 209
Public corporations..... (5663J)	-	-	-	-	-	-	-	-8
Banking sector (5664J)	3 491	-3 069	19 901	-6 880	-2 857	-8 114	-58 397	-60 627
Private non-banking sector (5665J)	-4 661	4 401	80 792	-52 014	-53 965	50 340	105 035	-334 574
Financial derivatives (5677J)	211 251	325 738	485 573	223 234	225 575	162 604	324 618	249 228
Banking sector (5678J)	211 251	325 738	485 573	223 234	225 575	162 604	324 618	249 228
Other investment (5666J)	-26 312	46 769	-18 488	-70 110	-21 520	8 720	-163 267	5 029
Monetary authorities ⁷ (5667J)	-	-	-	-	-	-	-	-
General government (5668J)	-	-	-	-3 431	-8 239	-4 363	-5 108	-5 344
Public corporations..... (5669J)	1 802	-3 199	-1 231	-992	-506	-922	-3 985	-1 107
Banking sector (5670J)	-15 850	69 078	-15 659	10 499	13 750	48 687	-144 820	63 731
Private non-banking sector (5671J)	-12 264	-19 110	-1 598	-76 186	-26 525	-34 682	-9 354	-52 251
Reserve assets⁸ (5679J)	-15 134	14 015	-40 193	-25 525	-11 337	-25 370	54 120	-67 272

KB529

1 Identified capital movements.

2 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.

3 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.

4 These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.

5 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.

6 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.

7 Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.

8 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

		2020				2021					2022
		02	03	04	2020	01	02	03	04	2021	01
Net incurrence of liabilities ²											
Direct investment ³	(5640K)	19 654	-12 153	15 278	50 402	6 524	17 284	557 912	22 668	604 388	27 192
Public corporations.....	(5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector	(5642K)	-643	-361	277	151	4 606	3 599	1 038	359	9 602	946
Private non-banking sector	(5643K)	20 297	-11 792	15 001	50 251	1 918	13 685	556 874	22 309	594 786	26 246
Portfolio investment	(5644K)	-53 338	-39 468	24 104	-159 321	-6 430	304	-362 098	-40 018	-408 242	64 221
Monetary authorities	(5645K)	-	-	-	-	-	-	-	-	-	-
General government	(5646K)	-41 047	-1 474	44 721	-60 806	8 194	25 720	-18 858	-7 949	7 107	11 000
Public corporations.....	(5647K)	-226	-427	537	2 006	-22 983	-5 452	7 375	3 277	-17 783	130
Banking sector	(5648K)	2 823	-6 404	-4 523	-13 363	-4 252	914	6 235	102	2 999	21 982
Private non-banking sector	(5649K)	-14 888	-31 163	-16 631	-87 158	12 611	-20 878	-356 850	-35 448	-400 565	31 109
Financial derivatives	(5672K)	-116 118	-76 104	-69 806	-335 725	-77 947	-54 973	-58 097	-54 843	-245 860	-46 610
Banking sector ..	(5673K)	-116 118	-76 104	-69 806	-335 725	-77 947	-54 973	-58 097	-54 843	-245 860	-46 610
Other investment	(5650K)	-35 924	45 153	-37 848	21 398	-12 293	-29 864	85 517	-29 603	13 757	81 155
Monetary authorities ⁴	(5651K)	-127	1 295	3 464	4 535	-2 738	-296	-2 289	3 639	-1 684	-3 029
General government	(5652K)	-786	86 912	5 001	91 127	-	14 082	-	6 098	20 180	11 129
Public corporations.....	(5653K)	7 269	-8 270	300	3 859	-4 249	-1 162	-15 909	50	-21 270	-2 443
Banking sector	(5654K)	-59 152	-26 629	-18 483	-39 088	13 395	-25 576	16 999	-12 043	-7 225	43 605
Private non-banking sector	(5655K)	16 872	-8 155	-28 130	-39 035	-18 701	-16 912	24 160	-27 347	-38 800	31 893
Special Drawing Rights.....	(5674K)	-	-	-	-	-	-	62 556	-	62 556	-
Net acquisition of financial assets ⁵											
Direct investment ⁶	(5656K)	19 169	-10 797	32 781	32 109	11 301	2 613	-3 662	-10 538	-286	-19 815
Public corporations.....	(5657K)	-	-	-	-	-	-	221	-	221	-
Banking sector	(5658K)	-	-	-	-115	-	68	-	-	68	-
Private non-banking sector	(5659K)	19 169	-10 797	32 781	32 224	11 301	2 545	-3 883	-10 538	-575	-19 815
Portfolio investment	(5660K)	41 737	-38 685	-35 993	46 638	-39 784	-70 974	-244 447	-40 004	-395 209	-53 415
Public corporations.....	(5663K)	-	-	-	-	-	-	-	-8	-8	1
Banking sector	(5664K)	-4 220	-43 831	-20 289	-58 397	-26 025	-22 774	-19 562	7 734	-60 627	6 132
Private non-banking sector	(5665K)	45 957	5 146	-15 704	105 035	-13 759	-48 200	-224 885	-47 730	-334 574	-59 548
Financial derivatives	(5677K)	107 160	78 715	69 767	324 618	78 853	54 904	55 263	60 208	249 228	46 651
Banking sector	(5678K)	107 160	78 715	69 767	324 618	78 853	54 904	55 263	60 208	249 228	46 651
Other investment	(5666K)	-17 889	11 301	-57 891	-163 267	-29 293	-4 682	-1 266	40 270	5 029	-69 240
Monetary authorities ⁷	(5667K)	-	-	-	-	-	-	-	-	-	-
General government	(5668K)	-	-	-5 108	-5 108	-	-	-	-5 344	-5 344	-
Public corporations.....	(5669K)	-693	638	94	-3 985	-655	-771	-163	482	-1 107	15
Banking sector	(5670K)	-4 293	7 834	-48 544	-144 820	4 311	11 576	10 795	37 049	63 731	-46 401
Private non-banking sector	(5671K)	-12 903	2 829	-4 333	-9 354	-32 949	-15 487	-11 898	8 083	-52 251	-22 854
Reserve assets ⁸	(5679K)	22 073	-15 168	5 055	54 120	10 338	-23 911	-50 390	-3 309	-67 272	-6 779

KB530

1 Identified capital movements.

2 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.

3 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.

4 These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.

5 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.

6 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.

7 Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.

8 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		2014	2015	2016	2017	2018	2019	2020
		Total	Total	Total	Total	Total	Total	Total
Direct investment								
Public corporations.....	(5540J)	-	-	-	-	-	-	-
Equity and investment fund shares	(5480J)	-	-	-	-	-	-	-
Debt instruments.....	(5542J)	-	-	-	-	-	-	-
Banking sector	(5543J)	168 471	142 638	157 049	129 495	128 891	122 010	108 658
Equity and investment fund shares	(5481J)	168 471	142 638	157 049	129 495	128 891	122 010	108 658
Private non-banking sector.....	(5545J)	1 440 181	1 827 774	1 696 558	1 796 038	1 863 161	1 915 151	1 846 433
Equity and investment fund shares	(5482J)	1 109 757	1 463 245	1 342 224	1 464 009	1 455 458	1 473 998	1 484 166
Debt instruments.....	(5483J)	330 424	364 529	354 334	332 029	407 703	441 153	362 267
Total direct investment.....	(5550J)	1 608 652	1 970 412	1 853 607	1 925 533	1 992 052	2 037 161	1 955 091
Portfolio investment								
Monetary authorities	(5551J)	-	-	-	-	-	-	-
Debt securities.....	(5552J)	-	-	-	-	-	-	-
General government.....	(5553J)	596 227	614 437	744 456	898 990	955 348	1 092 351	1 060 386
Debt securities.....	(5554J)	596 227	614 437	744 456	898 990	955 348	1 092 351	1 060 386
Public corporations.....	(5555J)	80 335	118 715	101 124	89 727	122 621	128 564	132 496
Equity and investment fund shares	(5556J)	9 659	9 488	13 045	7 364	7 357	5 574	3 273
Debt securities.....	(5557J)	70 676	109 227	88 079	82 363	115 264	122 990	129 223
Banking sector	(5558J)	304 623	225 926	263 980	353 527	368 877	370 197	335 641
Equity and investment fund shares	(5559J)	269 117	185 984	244 696	333 530	339 261	347 333	320 168
Debt securities.....	(5560J)	35 506	39 942	19 284	19 997	29 616	22 864	15 473
Private non-banking sector.....	(5561J)	1 594 024	1 622 127	1 690 971	2 255 878	1 905 636	1 896 606	1 802 983
Equity and investment fund shares	(5562J)	1 554 131	1 574 578	1 648 710	2 214 673	1 859 002	1 849 574	1 784 015
Debt securities.....	(5563J)	39 893	47 549	42 261	41 205	46 634	47 032	18 968
Total portfolio investment	(5564J)	2 575 209	2 581 205	2 800 531	3 598 122	3 352 482	3 487 718	3 331 506
Financial derivatives								
Banking sector	(5484J)	113 521	196 496	104 843	136 736	90 707	109 468	217 024
Total financial derivatives.....	(5485J)	113 521	196 496	104 843	136 736	90 707	109 468	217 024
Other investment								
Monetary authorities	(5565J)	11 596	9 991	10 276	9 217	11 544	6 299	10 834
Credit and loans with the IMF	(5486J)	-	-	-	-	-	-	-
Long-term loans	(5567J)	-	-	-	-	-	-	-
Short-term loans.....	(5568J)	-	-	-	-	-	-	-
Deposits	(5569J)	11 596	9 991	10 276	9 217	11 544	6 299	10 834
General government.....	(5570J)	15 098	13 066	8 463	5 716	3 974	2 592	84 651
Long-term loans	(5571J)	15 098	13 066	8 463	5 716	3 974	2 592	84 651
Short-term loans.....	(5572J)	-	-	-	-	-	-	-
Public corporations.....	(5573J)	123 333	164 324	174 046	197 124	232 298	228 242	237 046
Long-term loans	(5574J)	118 508	157 502	168 254	191 522	224 249	219 860	230 231
Short-term loans.....	(5575J)	4 825	6 822	5 792	5 602	8 049	8 382	6 815
Banking sector	(5576J)	332 033	397 611	354 702	306 848	412 005	380 836	334 290
Long-term loans	(5577J)	41 209	78 540	54 649	60 609	45 780	45 973	43 874
Short-term loans.....	(5578J)	151 141	152 705	150 292	91 945	172 884	117 769	112 829
Deposits	(5579J)	139 683	166 366	149 761	154 294	193 341	217 094	177 587
Private non-banking sector.....	(5580J)	123 924	172 579	150 660	237 372	278 483	258 215	239 009
Long-term loans	(5581J)	40 444	56 909	62 172	99 373	141 243	128 539	144 725
Short-term loans and trade finance.....	(5582J)	83 480	115 670	88 488	137 999	137 240	129 676	94 284
Special Drawing Rights.....	(5487J)	29 957	38 645	32 820	31 323	35 637	34 668	37 747
Total other investment.....	(5583J)	635 941	796 216	730 967	787 600	973 941	910 852	943 577
Total foreign liabilities.....	(5584J)	4 933 323	5 544 329	5 489 948	6 447 991	6 409 182	6 545 199	6 447 198

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Foreign assets of South Africa

R millions

2014	2015	2016	2017	2018	2019	2020	End of
Total	Total	Total	Total	Total	Total	Total	
Direct investment							
5 230	7 397	6 514	4 489	5 285	4 815	5 126	(5590J) Public corporations
4 622	6 815	6 023	4 416	5 204	4 750	5 102	(5515J) Equity and investment fund shares
608	582	491	73	81	65	24	(5592J) Debt instruments
142	124	104	603	606	603	603	(5593J) Banking sector
142	124	104	603	606	603	603	(5516J) Equity and investment fund shares
1 685 717	2 397 033	2 396 865	3 356 790	3 537 079	3 010 046	3 679 909	(5595J) Private non-banking sector
1 603 159	2 286 100	2 242 789	3 162 085	3 318 419	2 835 846	3 507 898	(5517J) Equity and investment fund shares
82 558	110 933	154 076	194 705	218 660	174 200	172 011	(5518J) Debt instruments
1 691 089	2 404 554	2 403 483	3 361 882	3 542 970	3 015 464	3 685 638	(5600J) Total direct investment
Portfolio investment							
-	-	-	-	-	-	-	(5605J) Public corporations
-	-	-	-	-	-	-	(5606J) Equity and investment fund shares
-	-	-	-	-	-	-	(5607J) Debt securities
40 505	47 135	33 746	39 346	56 605	63 708	108 783	(5608J) Banking sector
5 428	8 087	6 268	7 175	16 178	16 718	16 952	(5609J) Equity and investment fund shares
35 077	39 048	27 478	32 171	40 427	46 990	91 831	(5610J) Debt securities
1 752 975	2 234 392	2 086 335	2 191 854	2 056 277	2 465 232	2 586 130	(5611J) Private non-banking sector
1 683 103	2 142 612	2 002 952	2 118 514	1 959 201	2 363 252	2 458 879	(5612J) Equity and investment fund shares
69 872	91 780	83 383	73 340	97 076	101 980	127 251	(5613J) Debt securities
1 793 480	2 281 527	2 120 081	2 231 200	2 112 882	2 528 940	2 694 913	(5614J) Total portfolio investment
Financial derivatives							
115 634	220 417	103 440	125 343	89 550	120 634	213 199	(5519J) Banking sector
115 634	220 417	103 440	125 343	89 550	120 634	213 199	(5535J) Total financial derivatives
Other investment							
64	63	61	59	56	55	52	(5615J) Monetary authorities
64	63	61	59	56	55	52	(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
20 934	30 322	29 942	28 576	31 778	27 311	36 881	(5624J) Public corporations
18 284	25 871	25 864	23 827	28 915	23 666	33 044	(5625J) Long-term loans
2 650	4 451	4 078	4 749	2 863	3 645	3 837	(5626J) Short-term loans
385 870	458 347	430 694	403 005	437 660	422 853	596 840	(5627J) Banking sector
-	-	-	-	-	-	-	(5628J) Long-term loans
96 032	106 178	118 351	98 072	111 853	139 466	272 375	(5629J) Short-term loans
289 838	352 169	312 343	304 933	325 807	283 387	324 465	(5630J) Deposits
55 800	72 219	60 069	98 469	100 439	94 252	62 320	(5632J) Private non-banking sector
2 129	2 330	3 185	2 359	2 194	2 660	2 360	(5633J) Long-term loans
53 671	69 889	56 884	96 110	98 245	91 592	59 960	(5634J) Short-term loans and trade finance
462 680	560 963	520 778	530 121	569 945	544 483	696 105	(5635J) Total other investment
Reserve assets							
568 524	713 893	647 824	624 777	742 333	772 109	807 615	(5536J) Monetary authorities
55 887	66 692	63 811	64 341	74 313	86 104	111 947	(5620J) Monetary gold
32 119	42 157	36 744	34 506	46 070	46 605	50 883	(5637J) Special Drawing Rights
480 518	605 044	547 269	525 930	621 950	639 400	644 785	(5638J) Other reserve assets
568 524	713 893	647 824	624 777	742 333	772 109	807 615	(5539J) Total reserve assets
4 631 407	6 181 354	5 795 606	6 873 323	7 057 680	6 981 630	8 097 470	(5636J) Total foreign assets

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Foreign liabilities of South Africa by country, 31 December 2020

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	19 890	894	553	120	4 481	-	-	-	-	-
Equity and investment fund shares	19 890	894	553	120	4 481	-	-	-	-	-
Private non-banking sector	588 904	103 786	31 526	10 354	19 954	203 827	378 295	14 575	12 119	9 262
Equity and investment fund shares	524 994	88 147	15 180	1 027	17 977	171 759	282 434	13 965	10 451	7 513
Debt instruments	63 910	15 639	16 346	9 327	1 977	32 068	95 861	610	1 668	1 749
Total direct investment	608 794	104 680	32 079	10 474	24 435	203 827	378 295	14 575	12 119	9 262
Portfolio investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-
General government	76 702	1 742	3 337	65 387	8 184	523 388	2 582	56	-	-
Debt securities	76 702	1 742	3 337	65 387	8 184	523 388	2 582	56	-	-
Public corporations	4 012	2 274	2 259	2 834	2 284	13 443	2 327	2 230	-	-
Equity and investment fund shares	835	20	32	258	30	397	100	3	-	-
Debt securities	3 177	2 254	2 227	2 576	2 254	13 046	2 227	2 227	-	-
Banking sector	51 494	2 420	3 476	13 204	3 521	20 041	6 777	83	7	309
Equity and investment fund shares	50 078	1 954	2 070	12 948	3 034	19 854	6 637	79	-	2
Debt securities	1 416	466	1 406	256	487	187	140	4	7	307
Private non-banking sector	304 629	7 461	23 764	110 325	21 740	157 829	30 642	2 128	3	736
Equity and investment fund shares	304 592	7 460	23 764	110 311	21 739	157 316	30 642	2 128	3	736
Debt securities	37	1	-	14	1	513	-	-	-	-
Total portfolio investment	436 837	13 897	32 836	191 750	35 729	714 701	42 328	4 497	10	1 045
Financial derivatives										
Banking sector	189 399	2 078	3 154	-	12 390	-	498	-	157	156
Total financial derivatives	189 399	2 078	3 154	-	12 390	-	498	-	157	156
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-
Public corporations	3 673	37 722	3	-	19 355	-	-	-	-	1 120
Long-term loans	3 632	37 366	-	-	18 798	-	-	-	-	1 120
Short-term loans	41	356	3	-	557	-	-	-	-	-
Banking sector	130 789	7 105	2 394	8 620	13 730	891	1 886	382	318	362
Long-term loans	28 777	4 137	-	2 762	1 106	-	366	220	-	-
Short-term loans	49 058	276	1 108	10	1 249	-	37	-	2	-
Deposits	52 954	2 692	1 286	5 848	11 375	891	1 483	162	316	362
Private non-banking sector	137 647	2 338	1 637	2 828	1 489	1 051	14 030	178	660	595
Long-term loans	84 550	82	207	2 431	39	92	12 287	-	428	-
Short-term loans and trade finance	53 097	2 256	1 430	397	1 450	959	1 743	178	232	595
Special Drawing Rights	-	-	-	-	-	-	-	-	-	-
Total other investment	272 109	47 165	4 034	11 448	34 574	1 942	15 916	560	978	2 077
Total foreign liabilities	1 507 139	167 820	72 103	213 672	107 128	920 470	437 037	19 632	13 264	12 540

Foreign liabilities of South Africa by country, 31 December 2020

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
-	-	-	-	25 938	17 208	-	-	-	17 208	Banking sector
-	-	-	-	25 938	17 208	-	-	-	17 208	Equity and investment fund shares
11 487	5 442	586	29 225	1 419 342	112 705	11 809	16 474	9 063	150 051	Private non-banking sector
3 402	1 184	238	11 419	1 149 690	103 132	-7 917	15 413	-235	110 393	Equity and investment fund shares
8 085	4 258	348	17 806	269 652	9 573	19 726	1 061	9 298	39 658	Debt instruments
11 487	5 442	586	29 225	1 445 280	129 913	11 809	16 474	9 063	167 259	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	9 138	-	9 820	700 336	344 637	-	23	107	344 767	General government
-	9 138	-	9 820	700 336	344 637	-	23	107	344 767	Debt securities
3	36	-	-	31 702	99 350	-	1	-	99 351	Public corporations
3	21	-	-	1 699	1 381	-	1	-	1 382	Equity and investment fund shares
-	15	-	-	30 003	97 969	-	-	-	97 969	Debt instruments
687	5 175	4	1 412	108 610	148 494	113	-	10	148 617	Banking sector
685	5 164	-	1 183	103 688	140 412	100	-	-	140 512	Equity and investment fund shares
2	11	4	229	4 922	8 082	13	-	10	8 105	Debt securities
4 036	34 258	1	27 243	724 795	914 991	2 323	298	2 363	919 975	Private non-banking sector
4 036	34 257	1	27 243	724 228	896 617	2 323	298	2 363	901 601	Equity and investment fund shares
-	1	-	-	567	18 374	-	-	-	18 374	Debt securities
4 726	48 607	5	38 475	1 565 443	1 507 472	2 436	322	2 480	1 512 710	Total portfolio investment
										Financial derivatives
-	-	-	3	207 835	4 515	146	8	323	4 992	Banking sector
-	-	-	3	207 835	4 515	146	8	323	4 992	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	-	-	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
17	-	-	6	61 896	16 809	35	-	-	16 844	Public corporations
-	-	-	-	60 916	11 482	-	-	-	11 482	Long-term loans
17	-	-	6	980	5 327	35	-	-	5 362	Short-term loans
86	497	181	1 522	168 763	28 619	1 026	14	645	30 304	Banking sector
-	-	-	645	38 013	4 408	-	-	-	4 408	Long-term loans
-	-	-	7	51 747	8 163	447	-	161	8 771	Short-term loans
86	497	181	870	79 003	16 048	579	14	484	17 125	Deposits
595	710	-	16 325	180 083	14 659	243	1	608	15 511	Private non-banking sector
-	267	-	13 858	114 241	7 155	6	-	62	7 223	Long-term loans
595	443	-	2 467	65 842	7 504	237	1	546	8 288	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
698	1 207	181	17 853	410 742	60 087	1 304	15	1 253	62 659	Total other investment
16 911	55 256	772	85 556	3 629 300	1 701 987	15 695	16 819	13 119	1 747 620	Total foreign liabilities

Foreign liabilities of South Africa by country, 31 December 2020 (continued)

R millions

	Africa										
	Botswana	Lesotho	Eswatini	Namibia	Nigeria	Mauritius	Other	Total	Japan	Hong Kong	South Korea
Direct investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	4 976	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	4 976	-
Private non-banking sector.....	4 409	980	5 741	6 329	3 244	25 921	44 506	91 130	57 177	7 376	3 077
Equity and investment fund shares	4 107	887	5 677	5 836	2 494	15 919	33 945	68 865	45 019	4 043	2 614
Debt instruments.....	302	93	64	493	750	10 002	10 561	22 265	12 158	3 333	463
Total direct investment.....	4 409	980	5 741	6 329	3 244	25 921	44 506	91 130	57 177	12 352	3 077
Portfolio investment											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
General government	-	263	1 947	7 836	-	107	-	10 153	5 126	4	-
Debt securities.....	-	263	1 947	7 836	-	107	-	10 153	5 126	4	-
Public corporations.....	-	1	754	623	-	38	-	1 416	-	5	-
Equity and investment fund shares	-	-	9	118	-	38	-	165	-	5	-
Debt securities.....	-	1	745	505	-	-	-	1 251	-	-	-
Banking sector	1 332	462	1 657	16 937	60	221	485	21 154	7 000	626	511
Equity and investment fund shares	1 235	308	1 621	16 753	-	7	-	19 924	6 636	343	508
Debt securities.....	97	154	36	184	60	214	485	1 230	364	283	3
Private non-banking sector.....	1 831	1 292	23 759	51 915	-	3 025	6 397	88 219	36 466	3 170	2 913
Equity and investment fund shares	1 831	1 292	23 732	51 915	-	3 025	6 397	88 192	36 466	3 170	2 913
Debt securities.....	-	-	27	-	-	-	-	27	-	-	-
Total portfolio investment	3 163	2 018	28 117	77 311	60	3 391	6 882	120 942	48 592	3 805	3 424
Financial derivatives											
Banking sector	99	128	65	2 126	316	542	155	3 431	-	2	-
Total financial derivatives.....	99	128	65	2 126	316	542	155	3 431	-	2	-
Other investment											
Monetary authorities	2 020	2 884	1 505	4 334	-	-	91	10 834	-	-	-
Credit and loans with the IMF	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Deposits.....	2 020	2 884	1 505	4 334	-	-	91	10 834	-	-	-
General government	-	-	-	-	-	-	-	-	20	-	-
Long-term loans	-	-	-	-	-	-	-	-	20	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	6	-	-	6	-	-	454	466	105	-	-
Long-term loans	-	-	-	-	-	-	-	-	98	-	-
Short-term loans.....	6	-	-	6	-	-	454	466	7	-	-
Banking sector	4 308	6 757	1 568	8 113	5 641	15 545	38 522	80 454	3 213	1 075	137
Long-term loans	-	-	-	-	-	147	-	147	-	-	-
Short-term loans.....	50	-	-	25	2 991	5 985	17 152	26 203	1 158	261	-
Deposits	4 258	6 757	1 568	8 088	2 650	9 413	21 370	54 104	2 055	814	137
Private non-banking sector.....	243	83	292	1 898	151	1 108	2 388	6 163	2 054	2 314	108
Long-term loans	3	1	3	1 081	-	615	46	1 749	790	-	-
Short-term loans and trade finance.....	240	82	289	817	151	493	2 342	4 414	1 264	2 314	108
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Total other investment.....	6 577	9 724	3 365	14 351	5 792	16 653	41 455	97 917	5 392	3 389	245
Total foreign liabilities.....	14 248	12 850	37 288	100 117	9 412	46 507	92 998	313 420	111 161	19 548	6 746

Foreign liabilities of South Africa by country, 31 December 2020

R millions

Asia						Oceania			International organisations ¹	Total	
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
											Direct investment
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	57 458	-	2 224	854	65 512	-	-	-	-	108 658	Banking sector
-	57 458	-	2 224	854	65 512	-	-	-	-	108 658	Equity and investment fund shares
13 094	41 409	2 685	1 094	19 752	145 664	39 051	789	39 840	406	1 846 433	Private non-banking sector
12 908	38 192	1 090	579	12 163	116 608	37 829	756	38 585	25	1 484 166	Equity and investment fund shares
186	3 217	1 595	515	7 589	29 056	1 222	33	1 255	381	362 267	Debt instruments
13 094	98 867	2 685	3 318	20 606	211 176	39 051	789	39 840	406	1 955 091	Total direct investment
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	5 130	-	-	-	-	1 060 386	General government
-	-	-	-	-	5 130	-	-	-	-	1 060 386	Debt securities
-	-	-	-	3	8	19	-	19	-	132 496	Public corporations
-	-	-	-	3	8	19	-	19	-	3 273	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	129 223	Debt securities
1	45 683	30	57	2 446	56 354	869	14	883	23	335 641	Banking sector
-	45 376	-	-	2 316	55 179	854	11	865	-	320 168	Equity and investment fund shares
1	307	30	57	130	1 175	15	3	18	23	15 473	Debt securities
2	664	73	1	8 743	52 032	17 829	133	17 962	-	1 802 983	Private non-banking sector
2	664	73	1	8 743	52 032	17 829	133	17 962	-	1 784 015	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	18 968	Debt securities
3	46 347	103	58	11 192	113 524	18 717	147	18 864	23	3 331 506	Total portfolio investment
											Financial derivatives
-	467	50	66	178	763	-	1	1	2	217 024	Banking sector
-	467	50	66	178	763	-	1	1	2	217 024	Total financial derivatives
											Other investment
-	-	-	-	-	-	-	-	-	-	10 834	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	10 834	Deposits
-	-	-	-	-	20	-	-	-	84 631	84 651	General government
-	-	-	-	-	20	-	-	-	84 631	84 651	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	62 986	-	-	-	63 091	-	-	-	94 749	237 046	Public corporations
-	62 986	-	-	-	63 084	-	-	-	94 749	230 231	Long-term loans
-	-	-	-	-	7	-	-	-	-	6 815	Short-term loans
62	34 987	1 339	3 366	9 792	53 971	660	135	795	3	334 290	Banking sector
-	-	-	-	1 306	1 306	-	-	-	-	43 874	Long-term loans
-	21 467	5	876	2 340	26 107	1	-	1	-	112 829	Short-term loans
62	13 520	1 334	2 490	6 146	26 558	659	135	794	3	177 587	Deposits
140	19 750	982	2 220	6 538	34 106	2 063	166	2 229	917	239 009	Private non-banking sector
-	15 454	-	81	3 742	20 067	1 268	-	1 268	177	144 725	Long-term loans
140	4 296	982	2 139	2 796	14 039	795	166	961	740	94 284	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	37 747	37 747	Special Drawing Rights
202	117 723	2 321	5 586	16 330	151 188	2 723	301	3 024	218 047	943 577	Total other investment
13 299	263 404	5 159	9 028	48 306	476 651	60 491	1 238	61 729	218 478	6 447 198	Total foreign liabilities

¹ Includes unidentified countries.

Foreign assets of South Africa by country, 31 December 2020

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	502 546	37 883	86 246	32 817	17 833	11 146	1 949 779	41 822	391	1
Equity and investment fund shares	487 988	29 937	81 753	19 854	17 024	9 916	1 948 778	41 685	375	1
Debt instruments.....	14 558	7 946	4 493	12 963	809	1 230	1 001	137	16	-
Total direct investment.....	502 546	37 883	86 246	32 817	17 833	11 146	1 949 779	41 822	391	1
Portfolio investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector	41 587	4 173	43	5 080	1 228	5 503	1 470	-	-	-
Equity and investment fund shares	11 879	-	43	-	-	76	-	-	-	-
Debt securities.....	29 708	4 173	-	5 080	1 228	5 427	1 470	-	-	-
Private non-banking sector.....	1 004 527	212 222	149 066	7 301	20 259	34 565	114 602	211	1 552	4 252
Equity and investment fund shares	975 593	204 619	146 664	6 799	18 719	34 122	111 734	170	1 482	4 252
Debt securities.....	28 934	7 603	2 402	502	1 540	443	2 868	41	70	-
Total portfolio investment	1 046 114	216 395	149 109	12 381	21 487	40 068	116 072	211	1 552	4 252
Financial derivatives										
Banking sector	182 065	131	4 228	1 445	12 566	2	468	-	-	-
Total financial derivatives.....	182 065	131	4 228	1 445	12 566	2	468	-	-	-
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
General government.....	12	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-	-	-
Public corporations.....	2 460	155	-	118	384	-	643	-	-	-
Long-term loans	2 337	155	-	-	-	-	643	-	-	-
Short-term loans.....	123	-	-	118	384	-	-	-	-	-
Banking sector	254 866	2 550	1 170	36 735	34 363	270	23 098	805	2	176
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	153 018	847	18	27 709	27 215	5	16 577	8	2	-
Deposits	101 848	1 703	1 152	9 026	7 148	265	6 521	797	-	176
Private non-banking sector.....	25 390	197	632	15	314	462	414	318	98	185
Long-term loans	897	-	-	15	-	-	-	-	-	-
Short-term loans and trade finance.....	24 493	197	632	-	314	462	414	318	98	185
Total other investment.....	282 728	2 902	1 802	36 868	35 061	732	24 155	1 123	100	361
Reserve assets										
Monetary authorities	53 923	-	29	-	-	-	-	-	-	-
Monetary gold	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	53 923	-	29	-	-	-	-	-	-	-
Total reserve assets.....	53 923	-	29	-	-	-	-	-	-	-
Total foreign assets	2 067 376	257 311	241 414	83 511	86 947	51 948	2 090 474	43 156	2 043	4 614

Foreign assets of South Africa by country, 31 December 2020

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	760	760	-	-	-	-	-	Public corporations
-	-	-	760	760	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
1 080	93	9 612	51 676	2 742 925	227 536	41 835	1 934	15 844	287 149	Private non-banking sector
1 029	73	9 492	47 695	2 695 600	178 693	37 629	1 930	13 068	231 320	Equity and investment fund shares
51	20	120	3 981	47 325	48 843	4 206	4	2 776	55 829	Debt instruments
1 080	93	9 612	52 436	2 743 685	227 536	41 835	1 934	15 844	287 149	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	1 376	2 438	111	63 009	25 322	-	-	25	25 347	Banking sector
-	-	-	-	11 998	-	-	-	25	25	Equity and investment fund shares
-	1 376	2 438	111	51 011	25 322	-	-	-	25 322	Debt securities
306	1 720	352 700	37 391	1 940 674	375 539	5 221	50 523	30 809	462 092	Private non-banking sector
306	1 720	336 965	17 037	1 860 182	344 478	5 183	50 523	30 642	430 826	Equity and investment fund shares
-	-	15 735	20 354	80 492	31 061	38	-	167	31 266	Debt securities
306	3 096	355 138	37 502	2 003 683	400 861	5 221	50 523	30 834	487 439	Total portfolio investment
										Financial derivatives
-	2	358	115	201 380	4 997	761	-	410	6 168	Banking sector
-	2	358	115	201 380	4 997	761	-	410	6 168	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	-	-	-	3 760	293	-	-	-	293	Public corporations
-	-	-	-	3 135	-	-	-	-	-	Long-term loans
-	-	-	-	625	293	-	-	-	293	Short-term loans
155	232	960	548	355 930	58 561	1 714	2	20 526	80 803	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
1	2	18	85	225 505	4 141	28	2	15 454	19 625	Short-term loans
154	230	942	463	130 425	54 420	1 686	-	5 072	61 178	Deposits
81	236	84	3 053	31 479	2 789	25	-	842	3 656	Private non-banking sector
-	-	-	-	912	10	-	-	183	193	Long-term loans
81	236	84	3 053	30 567	2 779	25	-	659	3 463	Short-term loans and trade finance
236	468	1 044	3 601	391 181	61 643	1 739	2	21 368	84 752	Total other investment
										Reserve assets
-	1	-	54 987	108 940	451 197	19 370	-	-	470 567	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	1	-	54 987	108 940	451 197	19 370	-	-	470 567	Other reserve assets
-	1	-	54 987	108 940	451 197	19 370	-	-	470 567	Total reserve assets
1 622	3 660	366 152	148 641	5 448 869	1 146 234	68 926	52 459	68 456	1 336 075	Total foreign assets

Foreign assets of South Africa by country, 31 December 2020 (continued)

R millions

	Africa										China
	Botswana	Lesotho	Eswatini	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total	
Direct investment											
Public corporations.....	-	348	-	303	-	624	1 688	-	712	3 675	-
Equity and investment fund shares	-	348	-	303	-	600	1 688	-	712	3 651	-
Debt instruments	-	-	-	-	-	24	-	-	-	24	-
Banking sector	-	-	-	-	-	535	-	-	-	535	-
Equity and investment fund shares	-	-	-	-	-	535	-	-	-	535	-
Private non-banking sector	22 303	5 275	6 563	26 464	32 670	154 688	39 352	13 282	146 689	447 286	1 188
Equity and investment fund shares	21 683	5 151	6 309	24 979	27 958	123 590	23 452	12 623	140 103	385 848	589
Debt instruments	620	124	254	1 485	4 712	31 098	15 900	659	6 586	61 438	599
Total direct investment	22 303	5 623	6 563	26 767	32 670	155 847	41 040	13 282	147 401	451 496	1 188
Portfolio investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector	118	-	-	1 471	-	5 040	304	-	3 989	10 922	1 949
Equity and investment fund shares	-	-	-	1 471	-	1 072	304	-	3 989	6 836	1 949
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
Private non-banking sector	54	-	323	3 629	115	19 553	984	66 133	5 929	96 720	25 405
Equity and investment fund shares	-	-	246	1 680	-	2 762	714	4 910	1 419	11 731	140
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
Total portfolio investment	172	-	323	5 100	115	24 593	1 288	66 133	9 918	107 642	27 354
Financial derivatives											
Banking sector	61	35	24	1 352	-	859	49	549	2 254	5 183	158
Total financial derivatives	61	35	24	1 352	-	859	49	549	2 254	5 183	158
Other investment											
Monetary authorities	-	-	-	-	52	-	-	-	-	52	-
Long-term loans	-	-	-	-	52	-	-	-	-	52	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	203	350	118	369	2 757	255	2 220	368	25 784	32 424	404
Long-term loans	-	303	44	80	1 341	255	1 754	368	25 764	29 909	-
Short-term loans.....	203	47	74	289	1 416	-	466	-	20	2 515	404
Banking sector	784	983	315	4 814	314	21 500	2 339	43 605	36 758	111 412	17 612
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	37	94	184	2 171	114	5 681	65	12 949	1 968	23 263	67
Deposits	747	889	131	2 643	200	15 819	2 274	30 656	34 790	88 149	17 545
Private non-banking sector	668	888	194	1 302	1 031	1 160	1 093	1 246	8 762	16 344	3 745
Long-term loans	64	-	-	46	-	102	-	193	51	456	-
Short-term loans and trade finance.....	604	888	194	1 256	1 031	1 058	1 093	1 053	8 711	15 888	3 745
Total other investment	1 655	2 221	627	6 485	4 154	22 915	5 652	45 219	71 304	160 232	21 761
Reserve assets											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	54 514
Monetary gold	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	-	-	-	-	-	-	-	-	-	-	54 514
Total reserve assets	-	-	-	-	-	-	-	-	-	-	54 514
Total foreign assets	24 191	7 879	7 537	39 704	36 939	204 214	48 029	125 183	230 877	724 553	104 975

Foreign assets of South Africa by country, 31 December 2020

R millions

Asia						Oceania			International organisa- tions ¹	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
											Direct investment
691	-	-	-	-	691	-	-	-	-	5 126	Public corporations
691	-	-	-	-	691	-	-	-	-	5 102	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	24	Debt instruments
-	-	68	-	-	68	-	-	-	-	603	Banking sector
-	-	68	-	-	68	-	-	-	-	603	Equity and investment fund shares
14 798	285	5 484	6 406	72 336	100 497	101 732	282	102 014	38	3 679 909	Private non-banking sector
14 446	8	2 778	5 092	70 506	93 419	101 439	272	101 711	-	3 507 898	Equity and investment fund shares
352	277	2 706	1 314	1 830	7 078	293	10	303	38	172 011	Debt instruments
15 489	285	5 552	6 406	72 336	101 256	101 732	282	102 014	38	3 685 638	Total direct investment
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
2 047	-	-	-	3 600	7 596	1 838	-	1 838	71	108 783	Banking sector
-	-	-	-	-	-	772	-	772	71	16 952	Equity and investment fund shares
2 047	-	-	-	3 600	7 596	1 066	-	1 066	-	91 831	Debt securities
6 959	13 065	3 665	7 904	13 085	70 083	7 281	152	7 433	9 128	2 586 130	Private non-banking sector
6 219	12 782	3 635	7 899	12 109	67 909	7 124	152	7 276	7 697	2 458 879	Equity and investment fund shares
740	283	30	5	976	2 174	157	-	157	1 431	127 251	Debt securities
9 006	13 065	3 665	7 904	16 685	77 679	9 119	152	9 271	9 199	2 694 913	Total portfolio investment
											Financial derivatives
78	-	-	3	198	437	31	-	31	-	213 199	Banking sector
78	-	-	3	198	437	31	-	31	-	213 199	Total financial derivatives
											Other investment
-	-	-	-	-	-	-	-	-	-	52	Monetary authorities
-	-	-	-	-	-	-	-	-	-	52	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	404	-	-	-	-	36 881	Public corporations
-	-	-	-	-	-	-	-	-	-	33 044	Long-term loans
-	-	-	-	-	404	-	-	-	-	3 837	Short-term loans
1 962	470	2 018	4 969	19 290	46 321	778	155	933	1 441	596 840	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 207	-	875	500	1 290	3 939	21	20	41	2	272 375	Short-term loans
755	470	1 143	4 469	18 000	42 382	757	135	892	1 439	324 465	Deposits
1 367	1 456	172	168	3 155	10 063	498	68	566	212	62 320	Private non-banking sector
738	-	-	-	-	738	60	-	60	1	2 360	Long-term loans
629	1 456	172	168	3 155	9 325	438	68	506	211	59 960	Short-term loans and trade finance
3 329	1 926	2 190	5 137	22 445	56 788	1 276	223	1 499	1 653	696 105	Total other investment
											Reserve assets
-	2	-	-	10 748	65 264	14	-	14	162 830	807 615	Monetary authorities
-	-	-	-	-	-	-	-	-	111 947	111 947	Monetary gold
-	-	-	-	-	-	-	-	-	50 883	50 883	Special Drawing Rights
-	2	-	-	10 748	65 264	14	-	14	-	644 785	Other reserve assets
-	2	-	-	10 748	65 264	14	-	14	162 830	807 615	Total reserve assets
27 902	15 278	11 407	19 450	122 412	301 424	112 172	657	112 829	173 720	8 097 470	Total foreign assets

¹ Includes unidentified countries.

Foreign liabilities of South Africa by kind of economic activity, 31 December 2020

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
Direct investment					
Equity and investment fund shares	982	540 105	215 314	672	2 221
Debt instruments	1 184	116 600	88 317	21	1 283
Total direct investment	2 166	656 705	303 631	693	3 504
Portfolio investment					
Equity securities.....	1 719	483 810	827 603	-	3 541
Debt securities.....	-	-	14 625	101 166	1
Total portfolio investment	1 719	483 810	842 228	101 166	3 542
Financial derivatives	-	-	-	-	-
Other investment					
Credit and loans with the IMF	-	-	-	-	-
Special Drawing Rights	-	-	-	-	-
Long-term loans	25	20 004	310	152 364	2 662
Short-term loans and trade finance.....	140	1 856	14 916	5 524	772
Deposits	-	-	-	-	-
Total other investment	165	21 860	15 226	157 888	3 434
Total foreign liabilities.....	4 050	1 162 375	1 161 085	259 747	10 480

Foreign liabilities of South Africa by kind of economic activity, 31 December 2020

R millions

Wholesale and retail trade, catering and accommo- dation	Transport, storage and communication	Finance, insurance, real-estate and business services	Community, social and personal services	Total	
					Direct investment
88 384	148 207	579 359	17 580	1 592 824	Equity and investment fund shares
33 232	15 232	105 042	1 356	362 267	Debt instruments
121 616	163 439	684 401	18 936	1 955 091	Total direct investment
					Portfolio investment
125 843	68 504	573 476	22 960	2 107 456	Equity securities
-	25 675	21 729	1 060 854	1 224 050	Debt securities
125 843	94 179	595 205	1 083 814	3 331 506	Total portfolio investment
-	-	217 024	-	217 024	Financial derivatives
					Other investment
-	-	-	-	-	Credit and loans with the IMF
-	-	37 747	-	37 747	Special Drawing Rights
1 972	54 959	186 527	84 658	503 481	Long-term loans
11 786	4 427	174 286	221	213 928	Short-term loans and trade finance
-	-	188 421	-	188 421	Deposits
13 758	59 386	586 981	84 879	943 577	Total other investment
261 217	317 004	2 083 611	1 187 629	6 447 198	Total foreign liabilities

Foreign debt of South Africa¹

US\$ millions

End of	Foreign-currency denominated ²					Rand-denominated			Total foreign debt
	Debt securities	Other			Total	Debt securities	Other ⁴	Total	
		Public sector	Monetary sector ³	Non-monetary private sector					
	(5505K)	(5507K)	(5508K)	(5509K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)
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
2020	29 113	15 959	16 317	25 715	87 104	54 309	28 994	83 303	170 407
2021	27 785	16 267	14 655	22 810	81 517	51 892	27 104	78 996	160 513
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
03	30 155	15 769	16 363	26 904	89 191	40 731	26 940	67 671	156 862
04	29 113	15 959	16 317	25 715	87 104	54 309	28 994	83 303	170 407
2021: 01	27 597	16 021	15 376	23 584	82 578	52 309	29 854	82 163	164 741
02	27 603	17 117	14 400	22 266	81 386	59 165	30 052	89 217	170 603
03	27 837	16 071	14 654	22 699	81 261	53 339	30 432	83 771	165 032
04	27 785	16 267	14 655	22 810	81 517	51 892	27 104	78 996	160 513

KB516

Foreign debt of South Africa¹

R millions

End of	Foreign-currency denominated ²					Rand-denominated			Total foreign debt (5534K)
	Debt securities (5525K)	Other			Total (5530K)	Debt securities (5532K)	Other ⁴ (5533K)	Total (5531K)	
		Public sector (5527K)	Monetary sector ³ (5528K)	Non- monetary private sector (5529K)					
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
2020	425 766	233 393	238 630	376 072	1 273 861	794 246	424 029	1 218 275	2 492 136
2021	441 501	258 481	232 867	362 449	1 295 298	824 558	430 683	1 255 241	2 550 539
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
03	510 314	266 860	276 912	455 298	1 509 384	689 290	455 901	1 145 191	2 654 575
04	425 766	233 393	238 630	376 072	1 273 861	794 246	424 029	1 218 275	2 492 136
2021: 01	409 448	237 699	228 129	349 909	1 225 185	776 089	442 941	1 219 030	2 444 215
02	394 924	244 898	206 025	318 566	1 164 413	846 497	429 955	1 276 452	2 440 865
03	421 338	243 249	221 801	343 570	1 229 958	807 337	460 609	1 267 946	2 497 904
04	441 501	258 481	232 867	362 449	1 295 298	824 558	430 683	1 255 241	2 550 539

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

Maturity structure of foreign currency-denominated debt

US\$ millions as at the end of December 2021

	Total	Short term ¹	2022 ²	2023	2024	2025	2026	2027	2028 ³
Debt Securities	27 785	-	2 417	2 068	1 731	3 250	1 750	1 500	15 069
General government	20 578	-	1 000	-	1 500	2 000	1 750	1 000	13 328
Public corporations ⁴	5 491	-	1 000	1 000	-	1 250	-	500	1 741
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	537	-	353	184	-	-	-	-	-
Non-monetary private sector	1 179	-	64	884	231	-	-	-	-
Debt excluding debt securities	53 732	25 318	1 709	2 082	3 841	3 836	1 240	2 490	13 216
General government	6 670	-	-	498	2 076	1 646	-	-	2 450
Public corporations ⁴	9 597	459	294	406	237	205	210	1 400	6 386
Monetary sector	14 655	12 457	165	168	808	279	280	200	298
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	14 655	12 457	165	168	808	279	280	200	298
Non-monetary private sector	22 810	12 402	1 250	1 010	720	1 706	750	890	4 082
Total foreign currency-denominated debt	81 517	25 318	4 126	4 150	5 572	7 086	2 990	3 990	28 285

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1 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.

2 1 January to 31 December 2022: Amounts falling due on long-term loans. These loans may also be partly rolled over and/or replaced by new foreign loans.

3 Maturities of the year 2028 and afterwards.

4 Excluding all deposit-taking institutions.

5 Includes the liabilities of the Reserve Bank and the CPD.

Ratios of selected data

Percentage

End of	2014	2015	2016	2017	2018	2019	2020	2021
Total foreign debt to ¹ :								
Gross domestic product	(5260J) 38.1	35.8	44.1	45.4	42.7	47.7	50.5	38.1
Total export earnings ²	(5261J) 122.8	119.6	147.2	157.0	144.6	161.7	168.7	113.0
Interest payments to total export earnings	(5262J) 5.2	5.7	6.0	6.8	6.9	7.2	7.1	6.0
Interest and dividend payments to total export earnings	(5263J) 13.5	14.1	13.7	14.1	15.1	15.0	12.4	12.9

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

2 Comprising merchandise exports, net gold exports, service receipts and income receipts.

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 (5270M)	Special Drawing Rights ² (5271M)	Other foreign exchange reserves (5272M)	Gross gold and other foreign reserves (5273M)	Gross gold and other foreign reserves (5023M)	Net monetisa- tion(+)/demoni- tisation(-) of gold (5283M)	Valuation adjustments (5022M)	Liabilities related to reserves (5021M)	Reserve assets ³ (5020M)	International liquidity position of the Reserve Bank ^{4,5} (5277M)	Gross gold and other foreign reserves (5806M)
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
2020	111 947	50 883	644 785	807 615	35 506	7	89 619	-	-54 120	52 054	55 013
2021	116 469	118 502	680 453	915 424	107 809	4	40 533	-	67 272	55 309	57 589
2019: 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
Dec.....	111 947	50 883	644 785	807 615	-13 473	-	-20 660	-	7 187	52 054	55 013
2021: Jan.....	112 781	52 114	657 375	822 270	14 655	-	15 793	-	-1 138	51 988	54 801
Feb.....	106 156	52 142	646 146	804 444	-17 826	-	-10 983	-	-6 843	51 577	53 788
Mar.....	100 472	50 329	633 188	783 989	-20 455	1	-18 099	-	-2 357	50 877	52 995
Apr.....	102 635	49 630	620 190	772 455	-11 534	-	-12 854	-	1 320	51 504	53 689
May.....	105 668	47 781	592 041	745 490	-26 965	2	-30 726	-	3 759	52 240	54 139
Jun.....	101 374	49 069	627 960	778 403	32 913	-	14 081	-	18 832	51 368	54 472
Jul.....	107 176	49 927	635 379	792 482	14 079	-	17 126	-	-3 047	51 649	54 464
Aug.....	106 182	110 349	632 720	849 251	56 769	-	-5 690	-	62 459	55 670	58 408
Sep.....	105 489	113 769	645 797	865 055	15 804	-	24 826	-	-9 022	55 012	57 058
Oct.....	109 694	114 631	650 465	874 790	9 735	-	9 378	-	357	55 431	57 520
Nov.....	115 655	119 583	688 424	923 662	48 872	1	42 781	-	6 090	55 160	57 618
Dec.....	116 469	118 502	680 453	915 424	-8 238	-	-5 100	-	-3 138	55 309	57 589
2022: Jan.....	112 429	115 463	662 690	890 582	-24 842	-	-23 176	-	-1 666	55 005	57 199
Feb.....	118 281	114 346	655 259	887 886	-2 696	-	-1 873	-	-823	55 536	57 693
Mar.....	113 364	107 364	627 063	847 791	-40 095	2	-49 365	-	9 268	55 388	58 163
Apr.....	122 190	113 355	718 430	953 975	106 184	-	62 262	-	43 922	54 626	60 280
May.....	116 491	112 628	697 356	926 475	-27 500	-	-13 678	-	-13 822	54 431	59 258

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- 1 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.
- 2 Special Drawing Rights (SDR) on this table includes the call and equity components of SDR and is therefore different from those published in the SARB's Statement of Assets and Liabilities and Information notice on the official gold and foreign exchange reserves of the SARB on a monthly frequency.
- 3 Including both the reserve and super reserve tranche position in the International Monetary Fund.
- 4 Up to the end of February 2004 referred to as the 'net open position in foreign currency of the South African Reserve Bank'.
- 5 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

End of	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)
2016	114	821	2 006	2 940	54	928	399	1 380	1 896	2 505	6 837	11 238
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	2 420	50	620	278	948	1 419	954	4 164	6 536
2019	125	590	1 161	1 876	74	569	434	1 077	1 596	1 033	5 031	7 660
2020	175	629	1 172	1 977	48	479	366	893	1 598	909	4 550	7 056
2021	279	813	1 165	2 257	62	558	563	1 182	1 782	1 231	5 617	8 630
2021: Apr.....	356	732	1 215	2 303	85	622	714	1 421	1 362	791	5 241	7 394
May.....	258	678	1 122	2 058	87	575	634	1 296	1 407	1 412	5 511	8 330
Jun.....	223	919	1 196	2 338	62	620	962	1 644	1 762	1 421	5 651	8 834
Jul.....	298	693	997	1 988	54	498	802	1 354	1 497	1 212	4 604	7 313
Aug.....	280	801	1 149	2 230	67	545	642	1 254	2 202	1 547	6 387	10 136
Sep.....	312	900	1 259	2 471	61	602	377	1 040	2 009	1 342	5 567	8 918
Oct.....	281	927	1 219	2 427	66	538	462	1 066	1 755	1 256	6 414	9 425
Nov.....	292	970	1 318	2 580	20	588	264	872	1 776	1 203	5 413	8 392
Dec.....	289	1 045	990	2 324	32	517	149	698	1 455	803	4 881	7 139
2022: Jan.....	225	951	1 010	2 186	38	568	199	805	1 808	850	4 848	7 506
Feb.....	219	911	1 182	2 312	62	611	183	856	2 168	1 087	4 885	8 140
Mar.....	185	1 272	1 344	2 801	68	757	257	1 082	1 389	902	5 258	7 549
Apr.....	103	1 125	1 382	2 610	90	784	441	1 315	1 228	890	4 863	6 981

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End of	Net turnover ¹								
	Transactions against the rand				Transactions in third currencies ²				Total net turnover
	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)	
2016	2 063	4 254	9 241	15 558	291	693	4 133	5 116	20 674
2017	2 321	2 466	7 697	12 484	312	534	5 809	6 655	19 139
2018	1 766	2 220	5 919	9 905	146	313	5 536	5 995	15 900
2019	1 795	2 192	6 626	10 613	127	292	3 784	4 203	14 816
2020	1 821	2 017	6 088	9 926	176	272	3 207	3 655	13 581
2021	2 123	2 602	7 345	12 069	207	209	3 378	3 794	15 862
2021 Apr.....	1 803	2 145	7 170	11 118	233	156	3 086	3 475	14 593
May.....	1 752	2 665	7 267	11 684	197	185	3 409	3 791	15 475
Jun.....	2 047	2 960	7 809	12 816	412	214	3 919	4 545	17 361
Jul.....	1 849	2 403	6 403	10 655	217	160	2 809	3 186	13 841
Aug.....	2 549	2 893	8 178	13 620	235	193	3 357	3 785	17 405
Sep.....	2 382	2 844	7 203	12 429	199	248	3 542	3 989	16 418
Oct.....	2 102	2 721	8 095	12 918	216	247	3 568	4 031	16 949
Nov.....	2 088	2 761	6 995	11 844	127	314	2 825	3 266	15 110
Dec.....	1 776	2 365	6 020	10 161	170	193	2 639	3 002	13 163
2022: Jan.....	2 071	2 369	6 057	10 497	48	245	2 417	2 710	13 207
Feb.....	2 449	2 609	6 250	11 308	148	260	2 763	3 171	14 479
Mar.....	1 642	2 931	6 859	11 432	179	385	3 013	3 577	15 009
Apr.....	1 421	2 799	6 686	10 906	111	226	3 281	3 618	14 524

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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)
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
2020	1 134.27	143.52	320.74	1 226.44	238.35	251.81	1 876.95	212.22	2 286.19	22.19	478.03	15.421
2021	1 110.19	133.27	274.12	1 178.63	229.17	235.06	1 748.15	190.13	2 103.12	19.99	457.82	13.470
2021: May.....	1 090.95	131.02	264.99	1 159.03	218.67	229.69	1 707.99	181.07	2 024.29	19.20	431.12	12.882
Jun.....	1 063.84	129.69	276.24	1 139.28	216.62	225.51	1 677.02	179.30	1 997.57	18.92	427.92	12.641
Jul.....	1 078.79	131.83	282.04	1 160.51	224.48	231.00	1 717.98	187.02	2 065.95	19.50	444.39	13.180
Aug.....	1 079.55	132.75	281.49	1 173.97	228.35	234.10	1 740.96	190.00	2 105.23	19.94	458.66	13.466
Sep.....	1 064.55	131.14	276.24	1 148.13	225.07	230.13	1 711.26	186.79	2 067.98	19.75	453.16	13.194
Oct.....	1 099.04	131.94	268.68	1 193.63	231.41	231.72	1 723.98	190.99	2 099.59	19.83	462.18	13.138
Nov.....	1 132.85	134.25	279.32	1 234.70	242.83	238.01	1 770.16	199.13	2 174.54	20.83	497.43	13.608
Dec.....	1 135.66	135.36	280.67	1 240.22	249.19	241.14	1 793.23	203.50	2 197.67	21.07	506.67	13.931
2022: Jan.....	1 112.42	133.38	279.73	1 227.73	243.77	235.75	1 754.19	198.80	2 169.15	20.80	494.08	13.486
Feb.....	1 089.73	131.82	292.62	1 195.97	239.78	231.86	1 725.35	195.04	2 132.76	20.29	473.42	13.207
Mar.....	1 103.92	129.45	300.46	1 183.14	236.11	221.90	1 651.06	191.49	2 073.06	19.65	462.29	12.632
Apr.....	1 105.95	128.08	316.00	1 185.74	232.83	217.87	1 620.68	190.73	2 050.56	19.65	461.75	11.870
May.....	1 121.81	130.98	320.58	1 237.89	237.20	226.01	1 681.61	202.58	2 133.78	20.56	470.35	12.350

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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)
2016	175.87	21.66	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	22.78	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	21.01	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	22.39	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
2020	174.90	22.84	1.394	179.06	1 753.91	55.87	52.55	2 109.47	1 645.91	1 663.56	1 679.87	1 711.71
2021	171.95	20.02	1.292	172.33	1 617.28	52.91	46.27	2 032.30	1 477.87	1 496.11	1 513.78	1 549.84
2021: May.....	169.26	19.01	1.251	168.34	1 557.45	50.41	44.95	1 979.58	1 406.02	1 423.83	1 441.08	1 475.26
Jun.....	165.29	19.17	1.240	165.80	1 532.52	50.09	44.27	1 951.95	1 391.67	1 408.56	1 425.38	1 460.49
Jul.....	165.47	19.66	1.269	168.45	1 582.53	51.91	44.54	2 006.09	1 453.29	1 471.01	1 489.04	1 525.98
Aug.....	167.02	20.10	1.273	170.40	1 618.13	53.07	44.70	2 040.93	1 478.90	1 496.96	1 514.95	1 551.69
Sep.....	167.77	19.94	1.240	168.17	1 575.91	52.44	44.00	1 997.14	1 453.23	1 471.49	1 489.33	1 527.24
Oct.....	175.30	20.82	1.257	171.31	1 608.87	53.20	44.41	2 033.48	1 485.87	1 504.42	1 523.16	1 564.09
Nov.....	177.56	21.32	1.310	176.15	1 682.52	55.79	46.90	2 087.29	1 551.26	1 570.73	1 589.57	1 630.33
Dec.....	176.87	21.51	1.340	174.66	1 723.10	57.20	47.28	2 111.68	1 586.95	1 608.30	1 627.31	1 666.06
2022: Jan.....	175.16	20.26	1.295	169.48	1 686.37	55.99	46.62	2 100.78	1 549.12	1 569.62	1 589.54	1 628.83
Feb.....	171.57	19.48	1.270	163.80	1 648.99	54.59	46.62	2 060.14	1 521.34	1 539.56	1 557.70	1 593.28
Mar.....	169.47	13.99	1.227	156.44	1 611.31	52.68	45.04	1 973.06	1 497.86	1 515.45	1 532.26	1 564.42
Apr.....	168.32	18.67	1.212	157.07	1 588.36	51.47	44.30	1 937.78	1 495.38	1 511.66	1 527.51	1 556.85
May.....	165.55	24.88	1.254	160.17	1 622.86	53.76	46.20	1 979.13	1 590.11	1 606.63	1 621.54	1 650.78

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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 and commodity prices

Period	Effective exchange rate of the rand ¹			Commodity prices									
	Nominal		Real	Gold (London) ²		Platinum		Palladium		Coal		Brent crude oil ³	
	Average for period (5393M)	End of period (5394M)	Average for period (5395M)	Rand (5356M)	US dollar (5357M)	Rand (5346M)	US dollar (5343M)	Rand (5347M)	US dollar (5343M)	Rand (5347M)	US dollar (5328M)	Rand (5349M)	US dollar (5344M)
2016	89.30	99.83	96.35	18 326.29	1 247.89	14 463.70	985.69	8 932.71	611.53	928.74	63.72	637.20	43.58
2017	97.92	102.32	106.43	16 753.88	1 257.65	12 618.63	947.58	11 574.36	868.50	1 129.32	84.71	723.37	54.25
2018	96.95	90.88	109.08	16 779.22	1 269.25	11 549.00	877.68	13 650.20	1 028.95	1 301.59	98.18	941.70	71.03
2019	92.06	94.67	108.85	20 154.25	1 392.47	12 485.12	863.48	22 271.68	1 539.84	1 026.19	71.21	930.10	64.39
2020	81.72	87.23	99.81	29 177.02	1 771.43	14 479.01	884.88	36 043.32	2 197.90	1 056.71	64.93	674.68	41.77
2021	87.72	82.81	105.94	26 604.66	1 800.01	16 081.60	1 090.03	35 079.25	2 384.78	1 749.78	118.54	1 044.82	70.67
2019: May	92.14	90.37	108.67	18 521.21	1 283.07	11 948.24	829.17	19 257.31	1 333.78	996.54	69.16	1 030.36	71.35
Jun	90.90	93.01	108.30	19 808.54	1 358.77	11 810.28	809.76	21 023.15	1 444.06	916.82	62.90	936.41	64.16
Jul.....	94.29	93.83	112.21	19 916.11	1 413.79	11 848.02	843.42	21 693.09	1 544.17	910.47	64.81	904.48	64.39
Aug.....	88.75	88.79	106.16	22 687.89	1 498.03	13 073.87	862.91	22 025.06	1 452.37	915.28	60.42	898.00	59.21
Sep.....	90.97	89.20	109.27	22 416.20	1 510.83	13 979.82	941.85	23 765.25	1 603.57	891.26	59.99	932.03	62.78
Oct	90.34	88.63	108.32	22 316.37	1 494.78	13 379.37	897.49	25 779.36	1 729.57	939.92	63.12	891.17	59.78
Nov.....	90.73	91.69	108.51	21 762.05	1 470.97	13 349.08	901.70	26 197.94	1 769.72	1 061.66	71.73	933.38	63.06
Dec.....	92.79	94.67	110.25	21 356.09	1 479.15	13 372.31	926.69	27 410.06	1 901.37	1 169.73	81.04	968.71	67.15
2020: Jan	92.74	90.40	110.34	22 777.86	1 574.29	14 274.86	991.35	32 376.63	2 233.80	1 177.35	81.71	912.17	63.38
Feb.....	90.05	86.45	108.12	23 998.79	1 597.96	14 382.43	957.98	38 082.05	2 534.26	1 257.26	83.72	835.51	55.64
Mar.....	81.79	76.42	98.85	26 517.47	1 592.85	12 610.41	760.86	35 401.93	2 133.81	1 137.62	68.55	537.38	32.81
Apr	74.30	76.11	91.07	31 180.15	1 681.48	14 058.74	756.41	38 948.04	2 096.21	1 116.01	59.92	350.13	18.68
May	76.01	78.08	92.87	31 115.30	1 718.18	14 528.15	800.94	34 846.57	1 919.50	956.62	52.71	533.65	29.48
Jun	79.20	78.44	96.80	29 688.37	1 733.13	14 055.15	820.10	32 981.38	1 925.12	977.20	57.02	683.96	39.94
Jul.....	80.08	78.24	98.43	30 858.43	1 842.06	14 452.68	861.99	34 244.73	2 042.73	872.65	51.98	725.56	43.26
Aug.....	76.72	78.79	94.80	33 859.76	1 969.55	16 239.93	943.52	37 347.71	2 169.63	945.36	54.85	770.75	44.70
Sep.....	78.83	78.19	97.64	32 213.10	1 922.85	15 187.52	906.49	38 347.42	2 290.95	953.98	57.03	685.78	41.02
Oct	79.88	80.79	99.06	31 241.22	1 901.45	14 394.24	874.39	38 519.68	2 339.80	982.75	59.69	660.49	40.12
Nov.....	83.80	84.70	104.03	29 028.96	1 866.50	14 226.88	915.22	36 581.83	2 352.24	1 017.71	65.48	660.38	42.51
Dec.....	86.09	87.23	105.77	27 644.87	1 856.89	15 337.17	1 029.32	34 841.84	2 336.78	1 286.00	86.44	740.46	49.73
2021: Jan	84.56	84.41	103.94	28 253.92	1 868.33	16 440.50	1 086.77	35 810.89	2 371.09	942.32	62.62	827.70	54.70
Feb	86.86	86.35	106.44	26 734.53	1 811.09	17 885.38	1 212.92	34 586.46	2 344.66	897.54	60.78	913.93	61.97
Mar.....	86.50	88.09	105.10	25 784.73	1 719.89	17 649.17	1 177.36	37 051.55	2 479.38	1 233.64	82.81	983.96	65.53
Apr	89.70	89.26	108.96	25 348.12	1 760.24	17 377.78	1 206.61	39 788.82	2 761.48	1 359.46	94.24	929.37	64.58
May	90.96	92.62	109.31	25 953.06	1 848.66	17 073.57	1 213.74	40 420.39	2 873.21	1 416.88	100.80	964.20	68.56
Jun	92.23	90.47	110.73	25 513.10	1 835.33	15 558.24	1 118.12	37 787.04	2 718.21	1 578.58	113.35	1 016.02	72.97
Jul.....	89.40	88.72	107.08	26 251.82	1 806.48	15 792.15	1 086.55	39 620.09	2 726.43	1 746.82	120.14	1 091.28	75.09
Aug.....	87.79	88.79	105.42	26 405.02	1 784.62	14 910.75	1 007.12	35 433.47	2 406.43	2 018.19	136.35	1 049.29	70.90
Sep.....	89.11	86.39	106.91	25 900.82	1 779.10	14 097.93	970.97	30 521.18	2 095.87	2 200.17	151.09	1 081.03	74.41
Oct	87.83	85.21	104.58	26 423.12	1 777.29	15 195.64	1 022.72	30 062.25	2 023.21	3 333.22	224.30	1 243.75	83.70
Nov.....	84.64	81.72	101.73	28 282.72	1 820.26	15 959.52	1 030.38	30 997.96	2 001.70	2 120.00	140.38	1 258.61	81.29
Dec.....	83.09	82.81	101.14	28 405.00	1 788.86	15 038.54	947.14	28 870.91	1 815.69	2 150.54	135.66	1 178.62	74.29
2022: Jan	84.91	85.14	102.69	28 108.80	1 816.37	15 354.83	991.26	31 367.13	2 025.91	2 492.24	161.03	1 335.04	86.22
Feb	86.43	85.47	104.79	28 284.56	1 857.01	15 940.00	1 047.78	35 731.03	2 348.41	2 896.62	190.41	1 475.99	97.01
Mar.....	88.97	91.76	107.94	29 188.48	1 947.62	15 620.52	1 041.52	37 132.70	2 479.52	4 483.59	300.75	1 689.36	112.70
Apr	90.17	86.60	-	29 032.19	1 934.47	14 391.39	959.92	30 377.92	2 072.56	3 716.72	255.01	1 562.98	104.28
May	87.03	88.17	-	29 290.55	1 849.92	15 218.74	956.91	32 629.74	2 051.69	5 068.47	318.73	1 798.24	113.12

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 Average daily fixing prices. Prices per fine ounce.

3 Price per barrel. Before 1980 the average of the prices of Dubai crude and West Texas Intermediate.

Balance of payments

Percentage changes in selected data¹

Period	Merchandise exports, free on board			Net gold exports			Services receipts	Income receipts	Merchandise imports, free on board			Services payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume ² (5373S)	Value (5001Q)	Prices (5370Q)	Volume ² (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume ² (5375S)	Value (5004Q)	Value (5681Q)
2016	8.9	8.9	0.0	12.2	26.2	-11.1	10.9	-11.1	1.1	5.9	-4.5	11.8	4.9
2017	4.6	4.4	0.2	-0.5	-7.0	7.0	0.3	-7.0	1.3	-0.8	2.1	-1.2	6.1
2018	6.9	4.0	2.8	7.9	-8.6	18.1	2.2	28.9	10.3	5.5	4.5	1.6	14.4
2019	4.9	6.8	-1.8	-6.2	33.4	-29.7	2.0	18.4	3.3	2.7	0.7	6.1	3.8
2020	4.1	12.1	-7.2	61.1	40.3	14.9	-39.2	4.4	-12.6	3.1	-15.2	-22.6	-15.9
2021	31.3	16.5	12.7	-0.3	-5.1	5.1	-3.4	30.0	22.1	11.1	9.9	8.9	29.1
2020: 02.....	-23.1	3.0	-25.3	-18.3	19.5	-31.6	-51.8	7.9	-17.6	-0.8	-16.9	-20.9	5.1
03.....	35.3	3.5	30.7	62.5	4.5	55.5	-2.6	-9.6	4.9	5.2	-0.3	-0.5	-29.9
04.....	7.5	1.3	6.2	-0.9	-4.4	3.6	8.6	16.8	14.4	2.2	11.9	3.8	41.3
2021: 01.....	10.4	7.8	2.5	-16.3	-8.6	-8.4	2.1	22.2	7.0	0.3	6.7	6.0	-4.0
02.....	10.1	7.1	2.9	-6.3	-2.7	-3.6	9.4	-33.4	3.6	3.8	-0.2	2.4	23.1
03.....	-7.2	0.9	-8.0	4.7	2.2	2.5	2.6	113.7	0.4	4.8	-4.2	2.0	30.2
04.....	3.0	-4.0	7.3	14.1	6.4	7.3	20.0	-42.0	12.4	4.2	8.0	15.0	-30.7
2022: 01.....	11.1	4.7	6.1	-36.4	2.7	-38.0	9.2	21.3	8.2	3.6	4.5	13.1	4.8

KB804

¹ Compared with the preceding period. Quarterly changes based on seasonally adjusted data.

² At constant 2015 prices.

Ratios of selected data

Percentage

Period	Balance on current account to GDP ¹ (5380K)	Imports of goods, services and income covered by reserves ⁵ (5381K)	Real merchandise exports to GDP ² (5382K)	Real merchandise imports to GDE ⁴ (5383K)	Exports of goods (including gold) and services to GDP ¹ (5384K)	Imports of goods and services to GDP ¹ (5385K)	Yield on ³	
							Foreign liabilities (5386K)	Foreign assets (5387K)
2016	-2.7	5.3	21.8	23.2	28.2	27.7	3.5	1.3
2017	-2.4	4.9	21.5	23.3	27.3	26.2	3.5	1.1
2018	-2.9	4.7	21.8	24.0	27.6	27.1	3.7	1.3
2019	-2.6	5.1	21.4	23.8	27.3	26.8	3.8	1.6
2020	2.0	7.2	21.2	21.9	27.6	23.2	3.2	1.5
2021	3.7	5.4	22.7	23.0	31.0	24.9	-	-
2020: 02.....	-2.3	7.9	19.0	22.1	24.8	24.1	-	-
03.....	5.2	8.2	21.8	20.6	28.4	21.5	-	-
04.....	3.1	6.2	22.5	22.2	28.7	23.0	-	-
2021: 01.....	4.4	5.7	22.9	23.2	30.5	24.1	-	-
02.....	4.7	5.1	23.2	23.0	32.2	24.2	-	-
03.....	3.4	5.3	21.8	22.2	30.3	24.4	-	-
04.....	2.1	5.5	23.0	23.6	31.1	26.9	-	-
2022: 01.....	2.2	4.9	24.0	24.2	32.7	28.4	-	-

KB805

¹ Gross domestic product at market prices.

² Gross domestic product at constant 2015 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 2015 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} (5393Q)	Real effective exchange rate ^{2,3} (5395Q)	Exchange rates ³			
	Including gold (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
2016	1.6	0.9	-10.8	-3.7	-13.6	-1.9	-13.2	-22.4
2017	4.5	5.1	9.7	10.5	10.2	15.3	8.2	13.9
2018	-1.9	-1.3	-1.0	2.5	1.2	-2.6	-3.6	-0.5
2019	4.1	3.1	-5.1	-0.2	-8.9	-4.5	-3.8	-9.9
2020	9.2	7.5	-11.3	-8.3	-11.8	-12.4	-13.4	-13.6
2021	4.6	6.0	7.5	6.1	10.9	3.5	6.9	14.0
2013: 02.....	-0.6	-0.1	-4.7	-2.5	-5.7	-4.7	-4.6	1.1
03.....	-2.7	-2.6	-4.8	-2.8	-5.1	-6.0	-6.4	-5.0
04.....	0.3	0.5	-3.0	-1.8	-1.6	-5.8	-4.3	-0.2
2014: 01.....	-2.3	-2.7	-6.3	-4.4	-6.5	-8.5	-7.1	-4.3
02.....	0.6	0.8	3.1	5.5	3.1	1.4	3.0	2.5
03.....	1.1	1.1	-1.0	0.4	-2.0	-1.3	1.3	-0.3
04.....	2.4	2.4	-0.3	1.4	-4.0	1.3	1.9	5.8
2015: 01.....	2.4	2.3	0.2	1.0	-4.5	-0.2	5.9	-0.6
02.....	-1.3	-1.5	-2.0	0.5	-3.0	-4.0	-1.0	-1.1
03.....	-2.5	-2.3	-5.5	-3.4	-6.8	-8.0	-7.5	-6.1
04.....	-0.8	-1.2	-6.6	-4.3	-8.4	-6.4	-6.9	-9.0
2016: 01.....	1.3	0.9	-10.0	-7.3	-10.7	-5.2	-11.2	-15.2
02.....	1.6	1.2	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.....	3.5	4.5	3.9	3.4	1.2	7.0	4.6	8.0
2017: 01.....	2.1	2.4	5.7	4.4	5.1	5.4	6.5	9.3
02.....	-1.8	-2.2	-1.7	-0.4	0.2	-3.0	-3.0	-2.1
03.....	1.3	1.2	-2.9	-2.1	0.3	-1.9	-6.1	0.2
04.....	-1.3	-1.5	-3.5	-2.8	-3.4	-4.9	-3.7	-1.7
2018: 01.....	-0.5	0.2	10.3	10.7	14.1	8.8	9.3	9.4
02.....	1.8	1.9	-3.6	-2.9	-5.3	-3.2	-2.4	-4.6
03.....	-2.5	-2.1	-7.1	-5.6	-10.4	-6.3	-8.0	-8.4
04.....	-3.0	-3.3	0.3	2.4	-1.3	0.0	0.6	-0.1
2019: 01.....	6.2	5.6	0.9	1.3	1.7	0.5	2.2	-0.7
02.....	0.7	0.7	-1.7	0.4	-2.6	-1.3	-1.6	-2.8
03.....	1.2	0.6	-0.7	0.4	-1.9	2.3	-0.8	-4.2
04.....	0.1	-0.3	-0.1	-0.2	-0.3	-4.6	0.1	0.9
2020: 01.....	5.6	5.3	-3.4	-3.0	-3.8	-3.4	-3.4	-3.5
02.....	4.3	3.4	-13.3	-11.5	-14.7	-11.9	-14.6	-15.9
03.....	-0.7	-1.2	2.7	3.6	6.1	1.9	-0.1	4.7
04.....	-1.0	-0.5	6.0	6.2	8.3	5.9	6.1	6.6
2021: 01.....	6.0	7.3	3.3	2.1	4.4	0.0	3.3	5.9
02.....	2.7	3.2	5.8	4.3	5.9	4.4	5.9	9.3
03.....	-3.0	-3.1	-2.4	-2.9	-3.4	-2.0	-1.2	-2.8
04.....	-6.9	-7.5	-4.0	-3.7	-5.1	-3.0	-2.2	-2.0
2022: 01.....	0.2	0.8	1.9	2.6	1.2	1.6	3.1	3.5

KB806

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